



June 30, 2000  
*Comprehensive Annual  
Financial Report*

CITY OF WEST HOLLYWOOD

Information Management  
Analyst

CAFR

# **City of West Hollywood** Comprehensive Annual Financial Report

For the fiscal year ended June 30, 2000

Prepared by the City's Department of Finance



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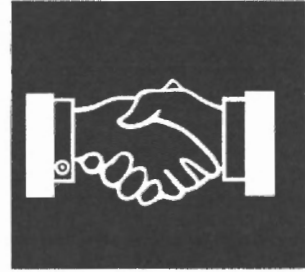
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# *Introduction*



# CITY OF WEST HOLLYWOOD

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## OFFICE OF THE CITY MANAGER

PAUL AREVALO  
CITY MANAGER

## LETTER OF TRANSMITTAL

**December 4, 2000**

### **Honorable Mayor & Members of the City Council:**

Submitted herewith is the Comprehensive Annual Financial Report for the City of West Hollywood for the fiscal year ending June 30, 2000. The report was prepared by the Department of Finance in accordance with generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB) and the Financial Accounting Standards Board (FASB).

Responsibility for the accuracy, completeness, and fairness of presentation of the financial statements presented, including all disclosures, rests with the management of the City. We believe the data is presented accurately and in a manner designed to fairly set forth the financial position and the results of operations of the City, as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain an understanding of the City's financial affairs have been included.

The Comprehensive Annual Financial Report is presented in three sections:

- (1) An Introductory Section, which includes this Letter of Transmittal from the City Manager and the Director of Finance, a Directory of City Officials, and a City Organizational Chart.
- (2) A Financial Section, presenting the Auditor's Report and the General Purpose Financial Statements, followed by Supplemental Statements by Fund Type and Individual Funds for the City and its Component Units.
- (3) A Statistical Section, which sets forth relevant financial and non-financial data depicting the City's historical trends and other significant facts.





## **FINANCIAL REPORTING ENTITY**

The City was incorporated on November 29, 1984, after approval by the voters residing within its boundaries. The City is governed by a five-member City Council elected by the residents of West Hollywood, and it employs a City Manager, who serves as chief executive officer of the City. Prior to incorporation, the City was a portion of unincorporated Los Angeles County.

As required by generally accepted accounting principles, the financial statements present the City of West Hollywood (the primary government) and its component units. The component units discussed below are included in the reporting entity because of their operational or financial relationships with the City. As of June 30, 2000 only the Redevelopment Agency and the Marketing Corporation have separately issued financial statements.

### **Blended Component Units and Discretely Presented Component Units**

The West Hollywood Community Foundation was formed on July 13, 1998 pursuant to the Non-Profit Public Benefit Corporation Law of the State of California for the purpose of raising funds for projects related to the enhancement of the arts, cultural and educational programs in the City.

The West Hollywood Community Development Commission (Redevelopment Agency) was formed April 1, 1996 pursuant to Section 33000 of the California Health and Safety Code for the purpose of preparing and carrying out plans for the improvement, rehabilitation, and development of blighted areas within the territorial limits of the City.

The West Hollywood Public Facilities Corporation was formed November 20, 1995 pursuant to the Non-Profit Public Benefit Corporation Law of the State of California for the purpose of assisting the City in financing the acquisition, construction and improvement of public facilities within the City limits.

The West Hollywood Community Housing Corporation (Authority) was established on December 17, 1990 pursuant to Section 34240 of the California Health and Safety Code. This entity was established to assist in the development of affordable housing.

The West Hollywood Marketing Corporation was formed in October 1986 as a nonprofit public benefit corporation. It was created to promote and market the City.

## ECONOMIC CONDITION AND OUTLOOK

The City of West Hollywood is a vibrant, livable, and successful community for both its residents and businesses. The City is in a period of strong economic growth. Recovering from the recession of the mid-ninety's has enabled the City to build significant reserves. By capturing and designating some of this economic growth, we will be able to attract economic development and improve commercial and residential neighborhoods. However, the City also continues to face many fiscal challenges, especially in the area of capital projects. To address this, the City has designated significant portions of the revenue growth of the past two years to capital projects. These capital demands require the City Council and Management to remain committed to restraining expenditures until these responsibilities are met.

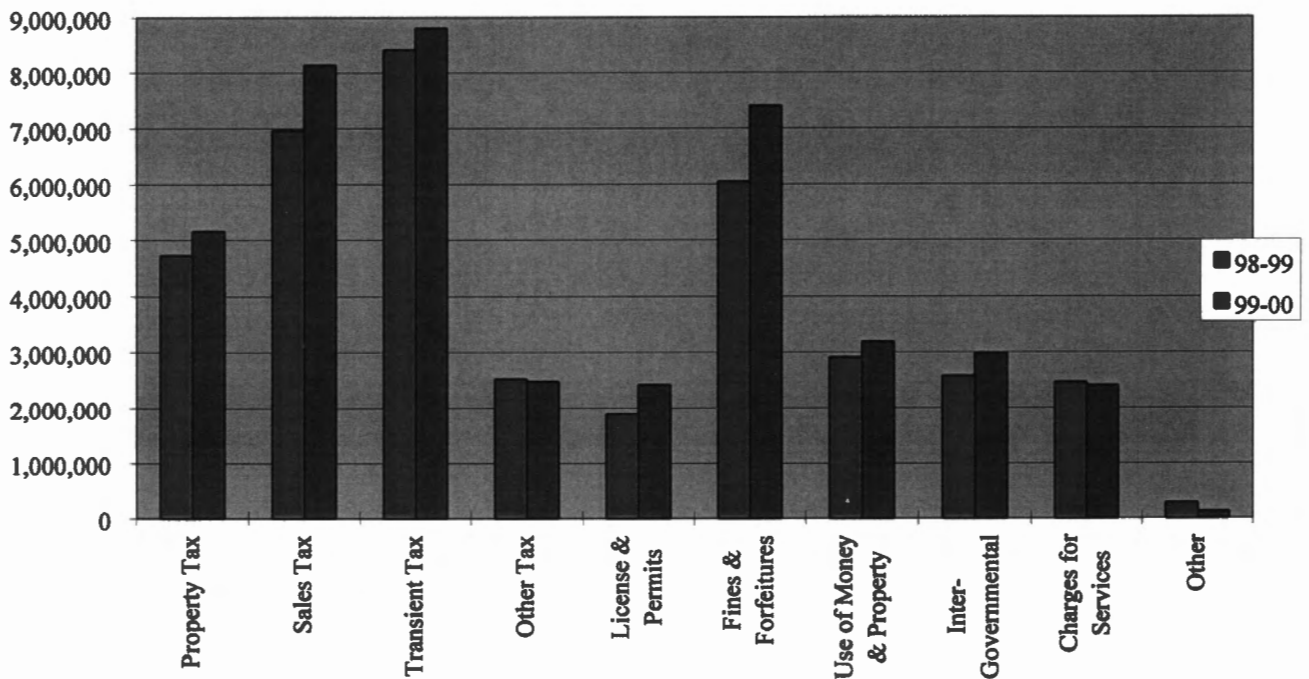
A significant challenge has been to close the \$4.5 million funding gap in the *Santa Monica Boulevard Reconstruction (SMBL) Project*. Currently underway, the *SMBL Project* is the redesign and reconstruction of West Hollywood's "Main Street", which is a 3-mile portion of a major regional thoroughfare. At a cost of \$34 million dollars, it is the largest capital project the City has ever undertaken. Two years of extensive community planning led to the adoption of a streetscape plan that includes redesigned traffic flow, over one thousand new street trees, bus stop gardens, funding for new green space, public art, widened sidewalks, a bike lane and other community enhancements. It is still very important to note that nearly \$3.98 million of the project is funded by an unrealized Metropolitan Transit Authority grant that is subject to pending litigation. No fund reservations have been made to cover this contingency.

Other significant capital investments are as follows: the *Plummer Park Community Center Project*, to rehabilitate and expand existing buildings at this park; the *Gateway Project*, a seven-acre redevelopment project at the southwest corner of Santa Monica Blvd. and La Brea Blvd.; the *Community Library Project*, to build a new library facility; and various parking projects still in the planning stage including the *Sunset Municipal Garage* and the *El Tovar Parking Project*. These capital projects will have a direct impact on operating costs. The addition of new parks, roadways, municipal garages, landscaped areas, etc., increases the cost of ongoing maintenance. Finalizing funding for these capital projects and the annual maintenance remains a leading priority. Some of the one time funding costs will be offset by planned drawdowns from various reserves, which have increased significantly over the past decade.

The City's revenue base remains strong and well diversified, and development is occurring on all the major thoroughfares. The City is dedicated to maintaining a balance between the quality of residential life and the desire for continued development. The City's goals are clearly laid out in the Strategic Plan. Providing opportunities for the residents and businesses to constructively and fairly address conflicts; encouraging participation in public life; and ensuring that the City provide its citizens with the highest level of service.

For fiscal year 1999-00, General Fund Revenues increased 11.2% due to increased economic-base revenues, in particular, transient occupancy taxes (hotel tax), sales taxes, and parking fines. Following are key points and graphs of General Fund Revenues:

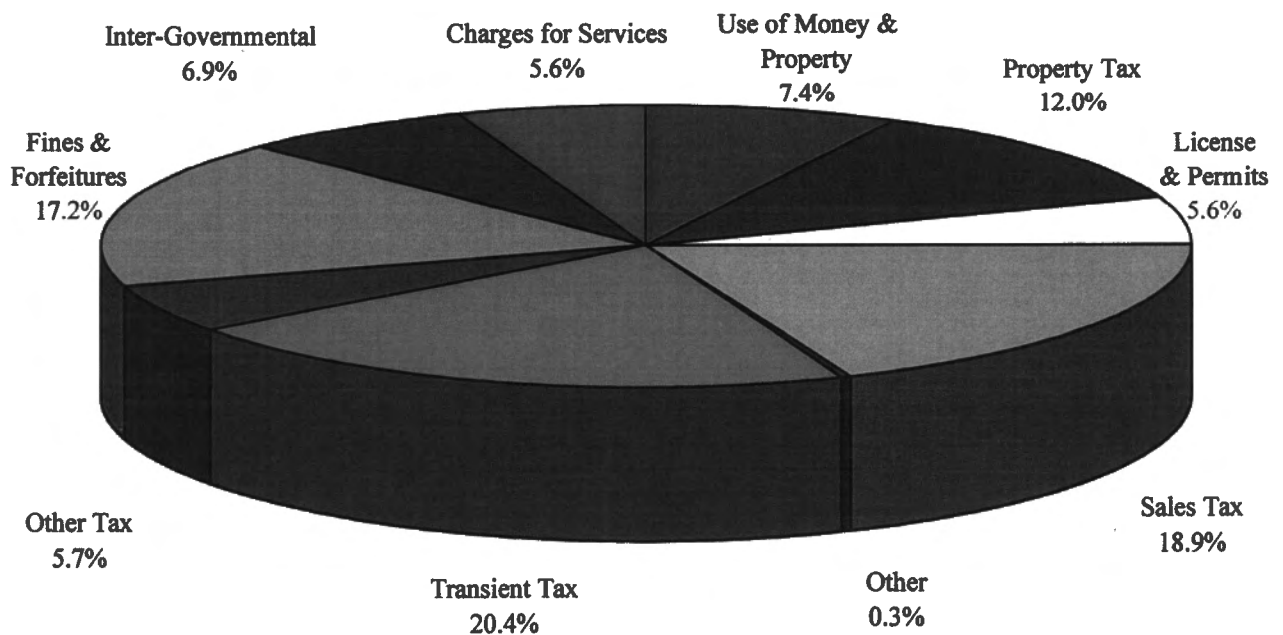
COMPARISON OF GENERAL FUND REVENUES  
FISCAL YEARS 98-99 AND 99-00



- ★ Transient occupancy taxes are the top revenue source, comprising 20.4% of the City's General Fund Revenue base. As a result of a healthy economy in the travel and tourism industry in the Southern California region, this revenue increased 4.7% from the prior year.
- ★ Similarly, sales tax revenues increased 17.0% from the prior year, comprising a total of 18.9% of the City's revenue. Sales tax revenues are mainly derived from the restaurants, hotels, and grocery stores in the City.

- ★ Fines & forfeitures are 17.2% of the City’s revenue and had an increase of 22.5%. This increase is primarily due to parking fine revenues, which continues to be the third largest contributor to the City’s revenue base. Additionally, this increase is also due to the photo safety red light enforcement program, which was implemented this fiscal year. The City continues to dedicate 10.0% of total parking fine revenues to the Parking Improvement Fund to be used for the construction and operation of parking structures.
- ★ Property tax revenues increased 9.2%, comprising 12.0% of the City’s revenue. This increase is attributed primarily to the adjusted valuations of properties sold, and subsequently reassessed.
- ★ Other tax revenues decreased by 2.0%, as a result of reduced franchise fees.
- ★ Revenues from the use of money and property represent 7.4%, and increased by 10.0% from the prior year. Additionally, interest earnings grew 35.1% as a result of increased return on investments and the continuing increase in the fund balance.
- ★ Charges for services decreased 2.4% primarily due to a decline in rent control fees and tow release fees.
- ★ Other general fund revenues are inter-governmental revenues at 6.9% and other taxes at 5.7% of the City’s revenue.

GENERAL FUND REVENUES



The City's economy consists of three major industries:

- ★ Retail and Tourism Industries, including hotels, restaurants and nightclubs.
- ★ The Entertainment Industry, which includes major motion picture and recording studios, music publishing administration, and media buying agencies.
- ★ The Interior Design Industry, including the Pacific Design Center.

In general, the City's economy reflects the national and state economies however these particular industries significantly shape the character of the City and the role the City plays in the greater Los Angeles region. Revenues from retail and tourism have provided stability to the City's sales tax revenues. Property tax revenues have grown as a result of increased assessed valuations of commercial properties. It is anticipated that this revenue will continue to increase over the next few years.

As a result of a strong economy and budgetary discipline, General Fund Reserves has increased approximately 26.1% for fiscal year 1999-00. The City's reserves requirements have been met with a General Fund Reserves increase in the past five fiscal years. This fund balance growth has resulted from both anticipated year end savings earmarked to meet the 25.0% Reserves Requirement established in 1993, and from continued growth in economic base revenues, especially transient occupancy tax. This growth to the General Fund Reserves enabled City Council to designate a total of \$10 million over the past two years to various capital projects, including \$4 million to the *SMBL Project* and \$1 million to the *Plummer Park Community Center Project*, both discussed earlier. Additionally, \$5 million has been designated to the *Sunset Strip Rehabilitation Project*. This project is presently in the preliminary stages, and would modernize Sunset Boulevard. Below is a historical look at the net change to General Fund Reserves:

**FIVE YEAR CHANGE IN GENERAL FUND RESERVES**

	<b>FY 95-96</b>	<b>FY 96-97</b>	<b>FY 97-98</b>	<b>FY 98-99</b>	<b>FY 99-00</b>
Beginning Balance:	\$ 8,501,709	\$ 10,051,975	\$ 12,465,750	\$ 16,081,181	\$ 19,264,429
Operating Surplus /(Deficit):	1,550,266	2,413,775	3,615,431	3,183,248	5,032,498
Ending Balance:	<u>\$ 10,051,975</u>	<u>\$ 12,465,750</u>	<u>\$ 16,081,181</u>	<u>\$ 19,264,429</u>	<u>\$ 24,296,927</u>

Council and Staff continue to use the comprehensive financial policies and budget procedures developed by the Finance Subcommittee in 1993. The Finance Subcommittee consists of the Mayor, Mayor Pro Tempore, City Manager, and the Director of Finance.

The City actively monitors its revenue sources for both compliance and economic developments. The Department of Finance oversees the compliance aspects of the City's municipal code. The Department of Community Development addresses strategic issues pertaining to the City's revenue base. These issues include commercial revitalization, developing local business improvement districts, and administering the Visitors and Convention Bureau contract.

The City continues to identify strengths and weaknesses in different sectors of the West Hollywood economy in comparison to the state, county, and surrounding cities. The City has identified the entertainment and tourism industries as its economic and tax base growth areas. Transient occupancy taxes continue to increase significantly and the City has continued to maintain its sales tax base.

The State's budget surplus may allow the return of some local revenues taken away in the early 1990's. It also fuels discussion between local governments and the State on the various methods of structuring the fiscal relationship between the two entities. Several proposals are now circulating; some of which have the potential to drastically re-shape the economic resources of the City. It is important for the City Council to continue active involvement in Sacramento to protect and promote the interests of the community.

Finally, there are the complex issues regarding lack of taxation of internet transactions. The competitive impact on brick-and-mortar businesses; the potential of reduced local sales and thus reduced sales tax revenues; and the potential for increased growth of high-tech business within the City. These competing interests will bring unique challenges to business development and the impact on revenues will be a necessary consideration.

In conclusion, the City continues to enjoy economic success, however prudent fiscal control must be maintained regarding any increases in expenditures, specifically ongoing operating costs. We have considerable plans for future capital expansion, including the Plummer Park Community Center and the Library. Both will have significant ongoing maintenance and operating costs, as will Santa Monica Boulevard and the Eastside Project Area. On-going healthy business development and careful management of resources will allow the City to provide the highest level of services and programs.

## **DEPARTMENT HIGHLIGHTS FOR FISCAL YEAR 1999-00:**

The following section will identify the City's management accomplishments and highlights by department.

### **DEPARTMENT OF THE CITY MANAGER**

- ★ Participated in the negotiation of a \$200 million development agreement with the Sunset Millennium Associates LLC. for a 600,000 square foot commercial development on the Sunset Strip. The agreement will generate more than \$5 million in developer consideration to the City and over \$10 million in project mitigation fees.
- ★ Restructured the Santa Monica Boulevard Reconstruction project team. This project is a \$34 million capital effort and is the single largest capital endeavor in the City's history. Challenges include bridging a \$5 million project deficit, developing more responsive community outreach, and creating a public information and communication effort.
- ★ Lead effort to develop the Parking Master Plan to assess parking availability throughout the City. Worked to develop public/private partnership to build parking facilities on Sunset Boulevard.
- ★ Implemented a Code Compliance Effectiveness Study and took steps to improve enforcement. Recently, a contract Code Compliance Manager has been hired on an interim basis to address the logistical issues relevant to our Code Compliance program.

### **DEPARTMENT OF ADMINISTRATIVE SERVICES**

- ★ Coordinated community outreach and education on Census 2000, with particular emphasis on the West Hollywood Russian Community.
- ★ Expanded web page to include City Council agendas, minutes, Domestic Partnership forms, election information, and records request forms.
- ★ Worked with Employee Safety Committee to focus on security issues, developed more thorough employee criminal history checks, and enhanced employee identification programs.
- ★ Assumed responsibility for the Human Resources Division and initiated a Management Audit of the Division.
- ★ Served as liaison for the West Hollywood Community Library Advisory Committee including completion of the Feasibility Study.

**DEPARTMENT OF FINANCE & TECHNOLOGY SERVICES**

- ★ Provided financial administration of all City funds and assisted departments in administering various programs and activities, with special emphasis on Santa Monica Boulevard and the Redevelopment Agency.
- ★ Issued quarterly revenue reports and provided analysis of major revenue sources. Prepared two-year revenue estimates for the 2000-02 proposed budget and mid-year revenue budget report for 1999-00 with proposed adjustments as warranted.
- ★ Received an unqualified opinion on the City's annual audit for the FY 98-99 and produced an award-winning Comprehensive Annual Financial Report.
- ★ Implemented an Intranet for City employees, beginning a transition toward web-based applications and information sharing.

**DEPARTMENT OF PUBLIC SAFETY/LAW ENFORCEMENT**

- ★ Established a pilot Park Patrol program with Sheriff's security personnel patrolling City parks on foot and by bicycle, seven days a week.
- ★ Developed City hate crime, domestic violence and partner abuse advocacy programs, including outreach and education to City residents through public forums, bar owners/managers meetings, sticker and poster campaign, and liaison work with other government and non-profit anti-violence agencies.

**DEPARTMENT OF HUMAN SERVICES**

- ★ Provided maintenance and repair services to City buildings, parks, associated landscaped areas, medians, streetscape improvements, street trees, and vehicles.
- ★ Organized and conducted youth and adult programs. These programs included the After School Sports Club; tutoring; Saturday A.M. Kids Club expansion to Plummer Park; Dance and Drill Team for youth under 13 years; 3 on 3 Basketball Tournament; Birthday Blasts in the Park; Youth and Adult Acting Class; and Youth Halloween Carnival. These activities served over 25,000 constituents and guests.
- ★ Continued social services provision to over 10,000 community members and provided structured and regular opportunities to review program achievements.

**DEPARTMENT OF RENT STABILIZATION & HOUSING**

- ★ Updated hearings process, forms, and training and conducted hearings on the Department's programs relative to maintenance of housing standards and housing code enforcement.
- ★ Coordinated community education program with specific mailings to landlords and tenants regarding the annual general adjustment, security deposit interest,



exemption verification, and other general information in the form of 2 newsletters regarding changes in the law.

- ★ Provided consultation, legal advice, drafting and development of expansion of the Department's role in maintenance of housing standards and residential code enforcement.

## **DEPARTMENT OF COMMUNITY DEVELOPMENT**

- ★ Processed a number of large and controversial projects through both the Planning Commission and City Council, including the Sunset Millennium, Hotel Astra, Chasens, a residential courtyard housing development on Harper, and the Center for Early Education.
- ★ Processed approximately 840 permits including Conditional Use Permits, Development Permits, Demolition Permits, Zone Clearances, Subdivisions, Standards Variances, Zone Changes, Sign Permits, and CEQA Permits. Also processed permit amendments, appeals and extensions.
- ★ Worked on short and long term projects and programs to carry out redevelopment goals. After the adoption of the East Side Redevelopment Plan, short-term projects included the very successful "Homes and Gardens" program that rehabilitated single and multi-family residences throughout the eastside with a concentration on Detroit and Formosa Streets, formerly the most run-down blocks in the area.
- ★ Redesigned and rehabilitated 27 storefront facades, including three major commercial projects: the Tempest Block, Faith Plating, and Whole Foods Market.

## **DEPARTMENT OF TRANSPORTATION & PUBLIC WORKS**

- ★ Commenced construction of the Santa Monica Boulevard Project.
- ★ Secured MTA grant for the north-south corridor Regional Signal System project.
- ★ Promoted and implemented various parking mitigation measures, shared parking arrangements, and valet operations to resolve traffic and parking issues during renovation of Santa Monica Boulevard.
- ★ Implemented Red Light Photo Enforcement/Safety program.
- ★ Constructed crosswalk visibility improvements on Sunset Boulevard, including decorative paving and flashing lights.

## **KEY GOALS AND PROJECTS FOR FISCAL YEAR 2000-01:**

This section identifies by department, some of management's major goals and projects that will be undertaken.

### **DEPARTMENT OF THE CITY MANAGER**

- ★ Develop Sunset Boulevard Traffic Mitigation Plan with the Sheriff's Department, the Chamber of Commerce, and the business community. Present plan to address issues related to traffic on one of the most traveled streets in the Los Angeles area by providing additional patrols, enhancing nightclub security, and implementing cruising ordinance.
- ★ Continue to work with staff on mitigating issues while Santa Monica Boulevard is under construction, including weekly meetings with the Chamber of Commerce leadership to discuss issues and solve problems. Identify how solutions can be translated into future benefits and programs.
- ★ Place a strong emphasis on implementing community beautification projects including the planting of additional street trees and median landscaping. Organize Neighborhood Clean and Green projects and expand street and sidewalk cleaning services.

### **DEPARTMENT OF ADMINISTRATIVE SERVICES**

- ★ Complete re-codification of the West Hollywood Municipal Code and place the Code on the City's web site.
- ★ Coordinate comprehensive compensation and classification review process. Involve consultant, committee, employee organizations, staff, external organizations, Council and other identified stakeholders.

### **DEPARTMENT OF FINANCE & TECHNOLOGY SERVICES**

- ★ Publish and submit for State and national awards the 2000-2002 Operating Budget and Capital Work Plan, including the Five Year Forecast.
- ★ Receive an unqualified opinion on the City's annual audit for the FY 1999-00 and produce an award-winning Comprehensive Annual Financial Report (CAFR).
- ★ Assist all departments in management of decentralized receivables including parking fine and parking meter revenue analysis, invoicing 400 businesses in the Avenues of Art and Design, and tracking of hotel marketing assessment receipts for quarterly payments.
- ★ Prepare a 5-year Computer Master Plan.

## **DEPARTMENT OF PUBLIC SAFETY/LAW ENFORCEMENT**

- ★ Continue the focus on Community-Oriented Policing. Utilize the COPS team in responding to neighborhood concerns and problems.
- ★ Increase Sheriff's Department visibility on Sunset Boulevard during peak evening hours through increased foot patrol, bike patrol, COPS Team and SPU Team presence.

## **DEPARTMENT OF HUMAN SERVICES**

- ★ Furnish and staff new Community Center at Plummer Park.
- ★ Continue social services provision to over 10,000 community members and provide structured and regular opportunities to review program achievements.
- ★ Provide maintenance and repair services as well as complete capital improvement and repair projects to City buildings, parks, associated landscaped areas, medians, streetscape improvements, street trees and vehicles.

## **DEPARTMENT OF RENT STABILIZATION & HOUSING**

- ★ Complete implementation of residential code compliance.
- ★ Review and evaluate hearings process for vehicle impound, administrative remedies, and rent stabilization cases and implement modifications as appropriate.
- ★ Establish a Housing Task Force and revise the Housing Element of the General Plan.

## **DEPARTMENT OF COMMUNITY DEVELOPMENT**

- ★ Improve record keeping system and participate in preparing a Request for Proposals for selecting a consultant to implement a more efficient system.
- ★ Provide public information through continuing staff coverage of the Planning Counter and Planning Hotline and respond to phone and written requests for information.

## **DEPARTMENT OF TRANSPORTATION & PUBLIC WORKS**

- ★ Assist with the Park Master Plan to coordinate/plan for a multi-use parking facility in southwest West Hollywood.
- ★ Analyze Cityline, Dial-A-Ride and other transit programs for possible coordination and/or improvements to services.
- ★ Implement new standards and policies for sidewalk cafes, news racks, pay telephones, and other public right-of-way encroachments.

## **FINANCIAL INFORMATION**

### **INTERNAL CONTROLS**

The management of the City is responsible for establishing and maintaining an internal control structure to ensure that the assets of the City are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled for the preparation of financial statements, in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control structure should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

### **BUDGET CONTROLS**

The objective of budgetary control is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Activities of all governmental-type funds and enterprise-type funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) adopted by City Council is established at the fund level. Formal budgetary integration is employed as a management control device. The City maintains an encumbrance accounting system for all governmental-type funds. Encumbrances and appropriations for unfinished capital projects will generally be re-appropriated (carried over) as part of the following fiscal year.

## **GENERAL GOVERNMENT FUNCTIONS**

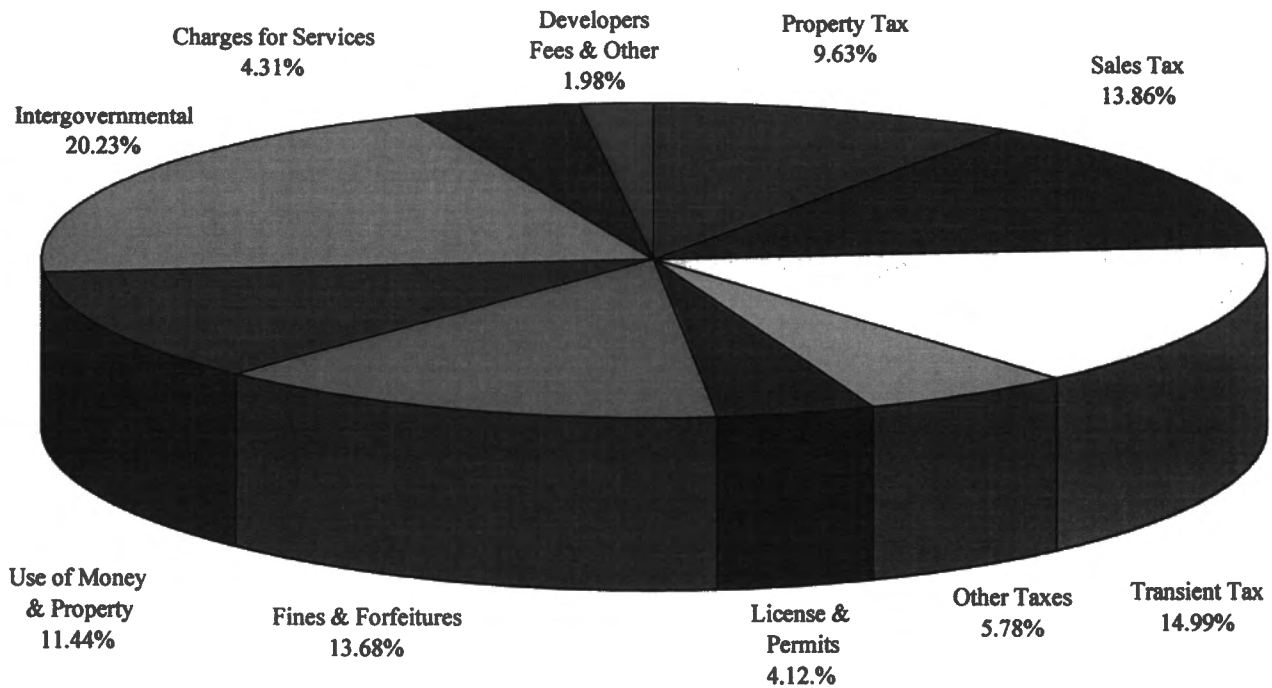
### **REVENUES**

The following schedule presents a summary of Governmental Fund revenues for the fiscal year ended June 30, 2000, and the amount and percentage of increases and decreases in relation to prior year revenues.

COMPARISON OF MAJOR GOVERNMENTAL REVENUES  
FISCAL YEARS 99-00 AND 98-99

	Amount	% of Total	Amount	% of Total	Variance	% Increase/
	FY 99-00	Revenues	FY 98-99	Revenues	Over/(Under)	(Decrease)
					FY 98-99	FY 98-99
Property Tax	\$ 5,654,186	9.63%	\$ 4,847,849	8.70%	\$ 806,337	16.63%
Sales Tax	8,139,029	13.86%	6,953,992	12.48%	1,185,037	17.04%
Transient Tax	8,806,714	14.99%	8,414,889	15.10%	391,825	4.66%
Other Taxes	3,395,058	5.78%	3,381,500	6.07%	13,558	0.40%
License & Permits	2,417,474	4.12%	1,883,484	3.38%	533,990	28.35%
Fines & Forfeitures	8,034,881	13.68%	6,654,267	11.94%	1,380,614	20.75%
Use of Money & Property	6,720,749	11.44%	5,607,547	10.06%	1,113,202	19.85%
Intergovernmental	11,881,661	20.23%	14,613,364	26.22%	(2,731,703)	-18.69%
Charges for Services	2,532,109	4.31%	2,634,397	4.73%	(102,288)	-3.88%
Developers Fees	1,033,377	1.76%	417,062	0.75%	616,315	147.78%
Other	126,778	0.22%	328,549	0.59%	(201,771)	-61.41%
<b>TOTAL</b>	<b>\$ 58,742,016</b>	<b>100.00%</b>	<b>\$ 55,736,900</b>	<b>100.00%</b>	<b>\$ 3,005,116</b>	<b>5.39%</b>

SOURCES OF REVENUES



Operating revenues for governmental funds increased \$3,005,116 or 5.4% from fiscal year 1998-99 to fiscal year 1999-00. This is partly attributable to an increase of \$1,185,037 in sales tax revenues, which comprise a significant portion of the City's revenue base. Similarly, property tax revenues increased by 16.6%, or \$806,337. Fines and forfeitures increased by 20.8%, or \$1,380,614 primarily due to the implementation of the red light photo safety enforcement program. Also within fines and forfeitures is the third largest contributor to the City's revenue base, parking fines which increased by 1.1% to \$6,301,826 in 1999-00. Revenues from the use of money and property increased by 19.8%, due in part to a 35.0% increase in interest earnings of \$358,226, as a result of the increased return on investments and the continuing increase in fund balances. Intergovernmental revenues decreased 18.7% due primarily to the prior fiscal year's one time receipt of \$8.6 million from the state of California for the City's assumption of ownership of Santa Monica Boulevard. Finally, other revenue decreased 61.0%, primarily due to a one-time insurance refund received in the prior fiscal year.

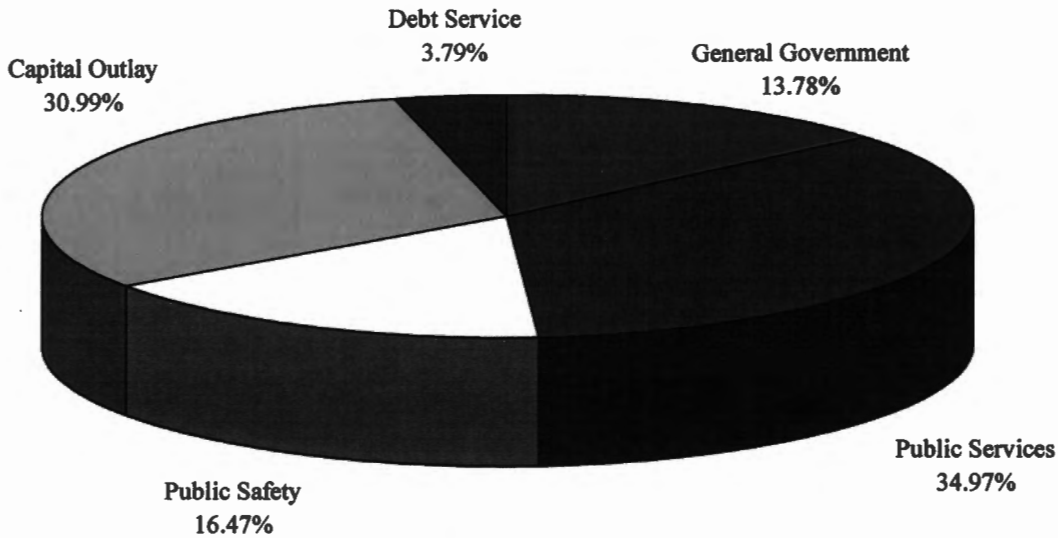
## EXPENDITURES

The following schedule presents a summary of governmental fund expenditures for the fiscal year ended June 30, 2000, and the percentage of increases and decreases in relation to prior year amounts.

### COMPARISON OF MAJOR GOVERNMENTAL EXPENDITURES FISCAL YEARS 99-00 AND 98-99

	Amount FY 99-00	% of Total Expenditures	Amount FY 98-99	% of Total Expenditures	Variance Over/(Under) FY 98-99	% Increase/ (Decrease) FY 98-99
General Government	\$ 8,615,817	13.78%	\$ 7,970,515	18.13%	\$ 645,302	8.10%
Public Services	21,864,754	34.97%	20,012,425	45.52%	1,852,329	9.26%
Public Safety (inc. RDA)	10,297,374	16.47%	9,397,927	21.38%	899,447	9.57%
<b>Total Operating Expenditures</b>	<b>40,777,945</b>	<b>65.22%</b>	<b>37,380,867</b>	<b>85.04%</b>	<b>3,397,078</b>	<b>9.09%</b>
Capital Outlay	19,376,426	30.99%	4,332,857	9.86%	15,043,569	347.20%
Debt Service	2,369,447	3.79%	2,245,586	5.11%	123,861	5.52%
<b>TOTAL</b>	<b>\$ 62,523,818</b>	<b>100.00%</b>	<b>\$ 43,959,310</b>	<b>100.00%</b>	<b>\$ 18,564,508</b>	<b>42.23%</b>

**USES OF FUNDS**



Operating expenditures for 1999-00 increased by 9.1% or \$3,397,078 over the prior year. General government increased 8.1%, public services increased 9.3%, and public safety (includes RDA) increased 9.6%. These changes in operating expenditures resulted partially from increases in: contract services of \$1,188,730 (Photo Safety of \$798,061 & Building and Safety Services of \$299,891), salaries and benefits of \$662,835, and various increases in grant and special programs (housing loans of \$326,345, commercial revitalization of \$399,401, and RDA Construction and Rehabilitation of \$317,654). Capital outlay for 1999-00 has increased \$15,043,569 or 347.2% due to the *Santa Monica Boulevard Reconstruction Project* and the *Plummer Park Community Center Project*.

**GENERAL FUND BALANCE**

The General Fund balance at June 30, 2000 is \$24,296,927, which is an increase of \$5,032,498 over the prior year. The unreserved/undesignated fund balance is \$3,053,525. The remainder of fund balance, \$21,243,402, is made up of the following components: reserved/designated of \$5,037,076 and unreserved/designated of \$16,206,326.

Reserve/designated fund balances consist of: \$2,407,266 for encumbrances, \$1,007,425 for prepaid expenditures for next year, and \$1,622,385 loans or advances to other funds. Unreserved/designated fund balance consist of: \$225,000 for self-insurance, \$1,810,000 designated for future expenditures, \$2,971,326 for unfinished current-year

capital projects, \$9,000,000 designated for future capital projects, and \$2,200,000 for emergency reserves as directed by the financial policies.

#### GENERAL FUND RESERVES FOR THE PAST FIVE YEARS

	FY 95-96	FY 96-97	FY 97-98	FY 98-99	FY 99-00
Reserved:	1,124,840	2,376,070	3,335,980	3,834,860	5,037,076
Designated Unreserved:	3,227,149	3,868,949	8,648,579	10,171,686	16,206,326
Undesignated Unreserved	5,699,986	6,220,731	4,096,622	5,257,883	3,053,525
Total Fund Balance	<u>10,051,975</u>	<u>12,465,750</u>	<u>16,081,181</u>	<u>19,264,429</u>	<u>24,296,927</u>

#### PROPRIETARY OPERATIONS

Revenues for Enterprise Funds include assessments and other charges for services, such as sewer maintenance, solid waste management, street maintenance, and landscape and lighting district administration. Total operating revenues for all Enterprise Funds for fiscal year 1999-00 are \$1,728,172, an increase of \$90,018 over the fiscal year 1998-99. Non-operating revenues and transfers in for fiscal year 1999-00 are \$577,220, decreasing \$24,426 over the fiscal year 1998-99. This decrease is due to the elimination of the General Fund subsidy to the Solid Waste Fund and the Landscape and Lighting District Fund. The operating expenses for fiscal year 99-00 decreased \$603,225 or 21.1% from fiscal year 98-99, largely due to the capitalization of sewer reconstruction in the Sewer Construction Fund. The City also has one Internal Service Fund to allocate costs for the City's information systems infrastructure to the various departments, interdepartmental charges for services in 1999-00 were \$294,000.

#### FIDUCIARY OPERATIONS

The City administers a Business Improvement Fund. This fund primarily accounts for the receipt of 1.0% of the transient occupancy tax (hotel tax) collected by the City on behalf of the West Hollywood Marketing Corporation (WHMC). The purpose of granting this 1.0% to the WHMC is to promote the City of West Hollywood as a travel destination and convention site. For fiscal year 1999-00, the total collected by the City was \$1,136,822.

The City also, administers a Seismic Improvement Fund. This fund accounts for the collection of assessments on the property tax rolls for the Community Facilities District No. 92-1. These collections are used to pay interest and principal on bonds issued for



seismic retrofitting of 11 buildings within the City. For fiscal year 1999-00, a total of \$92,740 was collected.

In 1998, the City established a Non-Expendable Trust Fund to account for an endowment-like trust arrangement, that functions much like a proprietary fund. The Laurel Avenue Trust was formed between the City and Elsie Weisman to maintain a donated historic apartment building. The fund is used to account for rental revenues, related operating costs, and capital improvements.

## **DEBT ADMINISTRATION**

The City of West Hollywood utilizes long-term financing to facilitate the acquisition and construction of capital assets. This allows for the matching of resource utilization to the useful life of the asset being purchased. For fiscal year 1999-00, the City had total expenditures in the amount of \$2,346,429. Those expenditures were made up of the following components: \$85,528 in administration, \$725,000 in principal payments, and \$1,535,901 in interest and fiscal charges. As of June 30, 2000 the City had outstanding debt in the amount of \$32,490,000. The following are descriptions of City financing:

### ***Series C***

On September 28, 1995, the City issued \$1,300,000 of 1995 Series C Certificates of Participation to finance the construction of the municipal parking structure.

### ***Series D***

On November 22, 1995, the City issued \$470,000 of 1995 Series D Certificates of Participation to finance the acquisition and installation of new parking meters in the City.

### ***Refunding Certificates of Participation 1998***

On March 1998, the City refinanced the following outstanding issues: Series A, Series B, and the 1995 City Hall Certificates of Participation by issuing \$27,105,000 fixed rate Certificates of Participation and \$5,360,000 variable rate Certificates of Participation. The projects refinanced from prior issues are: the City Hall parking structure, the homeless shelter, and the fire station. The new project undertaken is the improvement of the public parks. The following is a list of the refunding debt:

***City Hall***

On February 2, 1995, the City issued \$9,940,000 of 1995 City Hall Certificates of Participation to finance the acquisition and construction of a new City Hall. The purchase of the new City Hall reduced lease payments by \$116,565 per year.

***Series A***

On September 1, 1995, the City issued \$12,535,000 of 1995 Series A Certificates of Participation to finance the acquisition and construction for the following three projects: 1) the Homeless Shelter, 2) the Pacific-Bell Parking Lot and 3) the Municipal Parking Structure I.

***Series B***

On October 1, 1995 the City issued \$5,440,000 of 1995 Series B Certificates of Participation to finance the construction of Fire Station # 7.

***Communities Facilities District***

The City, on behalf of the Communities Facilities District No. 92-1, assisted in issuing 20-year bonds worth \$835,000 for Seismic Improvements within the District. Since this debt is entirely financed by the assessments levied on the properties within this district and administered by the trustees, the City is not obligated for any future liabilities. Thus the activities for this debt are reported under Agency Funds.

**CASH MANAGEMENT**

The City continues to maintain an Investment Policy, which is submitted annually to the City Council, along with monthly Treasurer's Reports, documenting investment activity and portfolio balances during the fiscal year. The City invests in the Local Agency Investment Fund (LAIF), the Los Angeles County Pooled Investment Fund (LACPIF), the California Joint Powers Investment Authority (CLASS) Program, and time deposits with maturity rates ranging from 30 days to 2 years. The goals of the City's investment policy by priority, are safety, liquidity, and yield.

The average yield on maturing investments during 1999-00 was 5.65%, earning a total of \$2,647,842 in the above mentioned pools. This includes earnings on investments of \$2,471,606 on Governmental Funds, \$152,174 on Proprietary Funds, and \$24,062 on Fiduciary Funds.

## **RISK MANAGEMENT**

Effective May 1, 1994, the City joined the Southern California Joint Powers Insurance Authority (SCJPIA). The Authority, which began covering claims in 1978, is composed of 84 California public entities and is organized under a joint powers agreement pursuant to California Government Code §6500 et seq. The purpose of the Authority is to arrange and administer programs for the pooling of self-insured losses, to purchase excess insurance or reinsurance, and to arrange for group-purchased insurance for property and other coverage. For fiscal year 1999-00, the City had insurance costs of \$1,194,290. The City utilizes the State Compensation Insurance Fund for workers' compensation insurance, the premium for 1999-00 was \$62,431.

## **OTHER INFORMATION**

### **INDEPENDENT AUDIT**

The City requires an annual audit by independent certified public accountants. The accounting firm of Lance, Soll and Lunghard conducted this year's audit. The auditor's report on the general purpose financial statements, which include the combined and individual fund statements and schedules that are in the financial section of this report.

### **AWARDS**

#### ***GFOA Award Program - Comprehensive Annual Financial Report***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of West Hollywood for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 1999. This is the eighth consecutive year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility.

***GFOA Award Program - Popular Annual Financial Report***

The Government Finance Officers Association of the United States and Canada (GFOA) has issued the City of West Hollywood an Award for Outstanding Achievement in Popular Annual Financial Reporting, for its first Popular Annual Financial Report issued last fiscal year ended June 30, 1999. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award that recognizes conformance with the highest standards for preparation of state and local government popular annual reports. In order to receive it, a government unit must publish a Popular Annual Financial Report whose contents conform to program standards of creativity, presentation, understandability, and reader appeal. The Award for Outstanding Achievement is valid for a period of one year.

***CSMFO Award Program - Comprehensive Annual Financial Report***

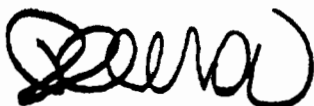
For the past eight fiscal years, the City of West Hollywood has received the Certificate of Award for Outstanding Financial Reporting from the California Society of Municipal Finance Officers (CSMFO).

The Certificate of Award is valid for a period of one year. We believe our report for the fiscal year ending June 30, 2000, will conform to the requirements of the Certificate of Award program and we are submitting it to CSMFO to determine its eligibility for the Certificate.

**ACKNOWLEDGMENTS**

Preparation of this report was accomplished through the combined efforts of the City Staff, particularly the members of the Department of Finance. The following deserve special recognition for their contribution to this project: John Adams, Accounting Operations Officer, and Norma Soto-Touriño, Accountant. In addition, we would also like to thank the members of the City Council for their continued interest and support in the development of this report.

Respectfully submitted,



Paul Arevalo  
City Manager



Judith Wright  
Interim Director of Finance

## **FINANCE POLICIES**

The following is a summary of the Fiscal Policies adopted by the City Council. These policies will have a substantive impact on the operations, service levels, and finances of the City. Major emphasis will be on conserving and increasing fund balances to ensure for the long-term fiscal health of the City, rather than limiting the City's focus to day-to-day operational issues. All proposals for new or expanded services or projects forwarded by departments will have to identify new sources of funding or recommend reallocation of existing funds. Special Districts will strive to bear the full cost, both direct and indirect, of their operations. The policies commit to the development of and adherence to a five-year plan for capital improvements and to long-term financing when appropriate, rather than merely focusing on current funding issues.

### ***SUMMARY OF POLICIES***

- I. We will comply with all the requirements of generally accepted accounting principles (GAAP).
- II. We will maintain a balanced operating budget for all governmental funds, ensuring that ongoing revenues are equal to or greater than ongoing expenditures.
- III. We will require that all proprietary funds be self-supporting.
- IV. We will maintain an appropriated General Fund working reserve equivalent to 20.0% of the General Fund budget and an appropriated emergency reserve equivalent to 5.0% of the General Fund budget.
- V. We will assume that normal revenue inflation will go to pay normal inflation expenses. Any new or expanded programs will be required to identify funding sources or will be offset by cost reductions through cutting back or eliminating other programs.
- VI. We will maintain a long-range fiscal perspective through the use of a five-year capital improvement plan and revenue forecast.
- VII. Major capital improvements or acquisitions will be made using long-term financing methods rather than out of operating revenue.
- VIII. We will maintain sound budgeting practices ensuring that service delivery is provided in an efficient and effective manner.
- IX. We will require each appropriation request to include a fiscal impact analysis and be submitted to the Finance Committee prior to Council agendaing.

# California Society of Municipal Finance Officers

Certificate of Award

*Outstanding Financial Reporting 1998-99*

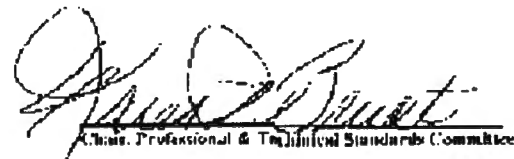
Presented to the

*City of West Hollywood*



*This certificate is issued in recognition of meeting professional standards and criteria in reporting which reflect a high level of quality in the annual financial statements and in the underlying accounting system from which the reports were prepared.*

*February 28, 2000*

  
Gerald B. Burt  
Chair, Professional & Technical Standards Committee

*Dedicated to Excellence in Municipal Financial Management*

# Certificate of Achievement for Excellence in Financial Reporting


Presented to

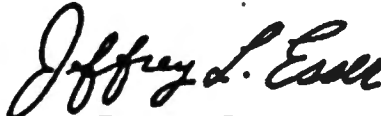
City of West Hollywood,  
California

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 1999

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



  
Cary Bruckner  
President

  
Jeffrey L. Esler  
Executive Director

**DIRECTORY OF CITY OFFICIALS  
JUNE 30, 2000**

---

**Mayor and City Council**

**Mayor** ..... *Jeff Prang*  
**Mayor Pro Tempore** ..... *Paul Koretz*  
**Council Member** ..... *Sal Guarriello*  
**Council Member** ..... *John Heilman*  
**Council Member** ..... *Steve Martin*

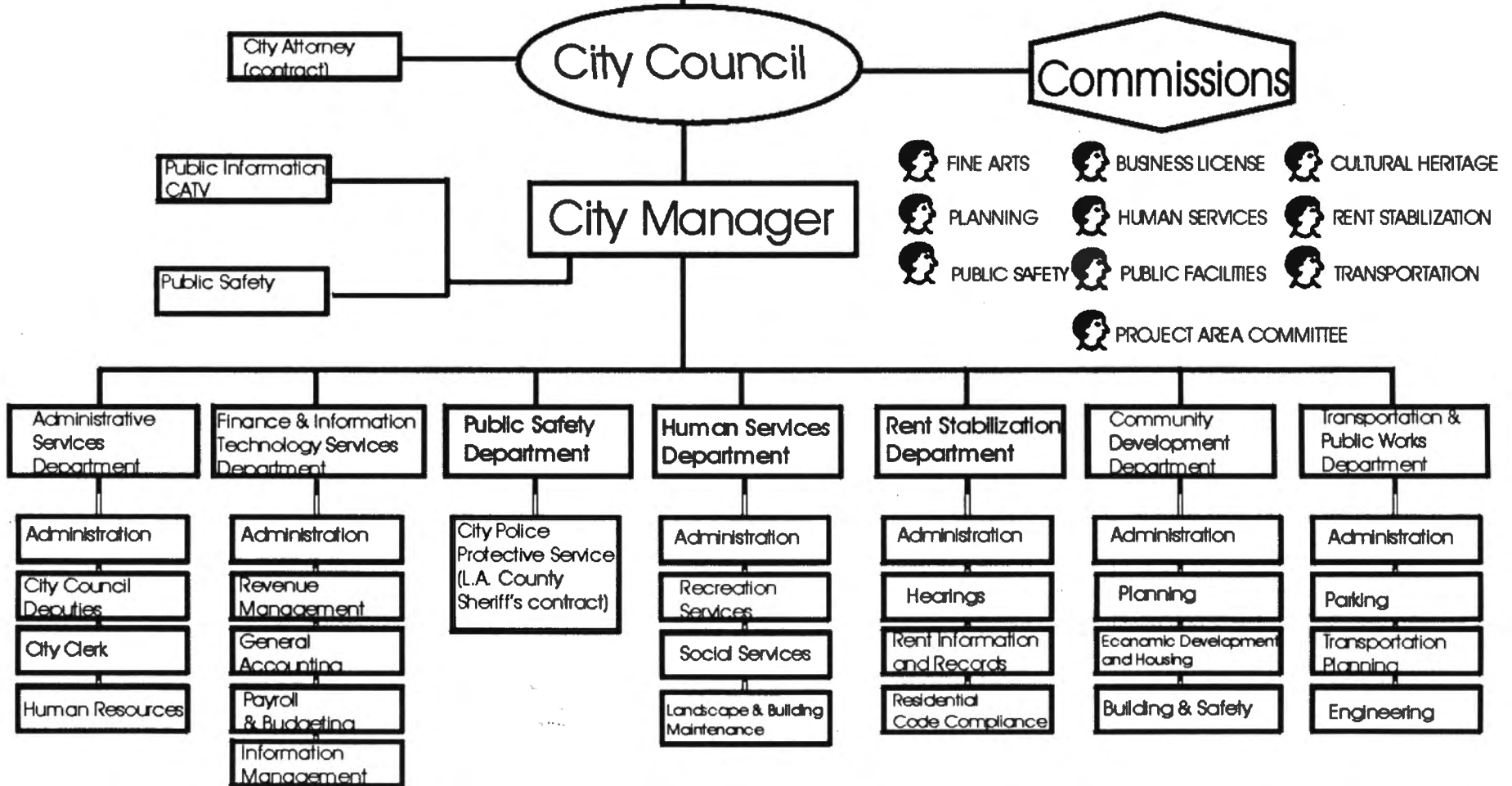
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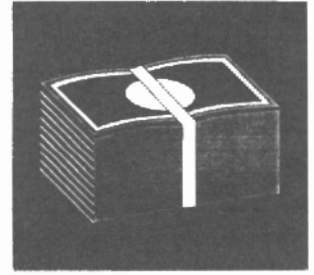
**Administration**

**City Manager** ..... *Paul Arevalo*  
**City Attorney** ..... *Michael Jenkins*  
**City Clerk** ..... *James Thompson*  
**Director of Community Development** ..... *Ray Reynolds*  
**Director of Human Services** ..... *Lloyd Long*  
**Interim Director of Rent Stabilization** ..... *Christof Schroeder*  
**Director of Transportation & Public Works** ..... *Joan English*  
**Director of Administrative Services** ..... *Vivian Love*  
**Department of Finance**  
    **Interim Director** ..... *Judith Wright*  
    **Accounting Operations Officer** ..... *John Adams*  
    **Revenue Officer** ..... *David Hatcher*  
    **Information Systems Manager** ..... *Brian Ganley*



# City of West Hollywood Organizational Chart





# *Financial Section*



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Brea, CA 92821-4056  
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Donald L. Parker  
Michael K. Chu  
David E. Hale  
*A Professional Corporation*  
Donald G. Slater  
Richard K. Kikuchi

*Retired*  
Robert C. Lance  
1914-1994  
Richard C. Soll  
Fred J. Lunghard, Jr.  
1928-1999

City Council  
City of West Hollywood  
West Hollywood, CA 90069-4109

### INDEPENDENT AUDITORS' REPORT

We have audited the general purpose financial statements of the City of West Hollywood as of and for the year ended June 30, 2000 as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

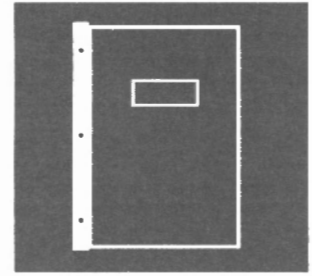
We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of West Hollywood at June 30, 2000, and the results of its operations and the cash flows of its proprietary funds for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The supplemental schedules listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of West Hollywood. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole. The scope of our audit did not include the supplemental statistical schedules listed in the table of contents and we do not express an opinion on them.

*Lance, Soll & Lunghard, LLP*

October 19, 2000



# *General Purpose Financial Statements*

## **GENERAL PURPOSE FINANCIAL STATEMENTS**

### **Combined Statements -- Overview**

The following combined financial statements, along with the Notes to the Financial Statements, present an overview of the City's financial position at June 30, 2000 and the results of operations and changes in financial position of the Proprietary funds for the year then ended.

Individual funds and account groups utilized by the City are grouped on these statements into four categories:

### **Governmental Fund Types**

These funds (General, Special Revenue, Debt Service, and Capital Projects) are the funds through which most governmental functions are typically financed. The governmental fund measurement focus is on "financial flow," accounting for sources and uses of available spendable resources, not on net income determination.

### **Proprietary Fund Types**

These funds (Enterprise and Internal Service) are used to account for the City's ongoing activities which are similar to those found in the private sector. The proprietary fund measurement focus is "capital maintenance," as in private industry, with the emphasis on net income determination.

### **Fiduciary Fund Types**

Both Agency and Non-Expendable Trust Funds are used to account for assets held by the City as an agent for private organizations.

### **Account Groups**

Account groups are used to establish accounting control for the City's general fixed assets and unmatured principal of its general long-term obligations. Because these assets and liabilities are long-term, they are neither spendable resources nor do they require current appropriation. They are therefore accounted for separately from governmental fund types.

# City of West Hollywood: Comprehensive Annual Financial Report

## COMBINED BALANCE SHEET ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS JUNE 30,2000

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust & Agency
<b>ASSETS AND OTHER DEBITS</b>							
Cash and investments (Note 3)	\$ 24,645,310	\$ 9,666,319	\$ 2,013,110	\$ 5,898,333	\$ 2,850,855	\$ 57,810	\$ 336,745
Cash and investments with fiscal agent (Note 3)	-	-	2,088,997	3,650,082	-	-	251,268
Receivables (Note 4)	1,823,480	1,830,055	82,831	736,900	46,047	257	162,286
Due from other funds (Note 13)	1,310,101	703,966	-	-	-	-	-
Due from primary government (Note 13)	-	-	-	-	-	-	-
Due from other governments	2,696,954	1,002,580	-	-	66,981	-	9,271
Prepaid costs	1,007,425	-	15,845	4,080	-	-	-
Deposits	14,486	-	-	-	-	-	-
Advances to other funds (Note 13)	1,622,385	901,782	-	-	-	-	-
Housing loans receivable (Note 6)	-	5,715,787	-	-	-	-	-
Allowance for loan forgiveness (Note 6)	-	(232,000)	-	-	-	-	-
Fixed Assets - net book value (Notes 7 and 8)	-	-	-	-	634,845	-	973,100
Amount available for debt service	-	-	-	-	-	-	-
Amount to be provided for:							
Retirement of general long-term debt	-	-	-	-	-	-	-
Accrued employee benefits	-	-	-	-	-	-	-
<b>Total Assets and Other Debits</b>	<b>\$ 33,120,141</b>	<b>\$ 19,588,489</b>	<b>\$ 4,200,783</b>	<b>\$ 10,289,395</b>	<b>\$ 3,598,728</b>	<b>\$ 58,067</b>	<b>\$ 1,732,670</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>							
<b>Liabilities:</b>							
Accounts payable	\$ 4,532,914	\$ 708,252	\$ 871	\$ 3,106,028	\$ 396,849	\$ 3,175	\$ 3,906
Accrued payroll payable	440,052	24,935	-	4,860	11,707	-	-
Accrued claims and judgments (Note 1)	307,000	-	-	-	-	-	-
Deposits	568,176	6,395	-	-	-	-	-
Due to other funds (Note 13)	703,966	-	-	1,310,101	-	-	-
Due to component unit (Note 13)	-	-	-	-	-	-	297,000
Due to other governments	-	-	123,697	-	-	-	-
Advances from other funds (Note 13)	-	-	-	-	-	-	99,430
Deferred revenue (Notes 6 and 12)	2,271,106	7,292,486	-	4,066,702	-	-	-
Payable to trustee	-	-	-	-	-	-	357,029
Bonds payable (Note 10)	-	-	-	-	-	-	-
Lease payable (Note 10)	-	-	-	-	-	-	-
Accrued employee benefits (Notes 1 and 10)	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>8,823,214</b>	<b>8,032,068</b>	<b>124,568</b>	<b>8,487,691</b>	<b>408,556</b>	<b>3,175</b>	<b>757,365</b>
<b>Equity and Other Credits:</b>							
Investment in general fixed assets	-	-	-	-	-	-	-
Contributed capital (Note 14)	-	-	-	-	5,321,549	-	-
Retained earnings:							
Reserved (Note 15)	-	-	-	-	-	-	-
Unreserved	-	-	-	-	(2,131,377)	54,892	-
Fund balances:							
Reserved (Note 15)	5,037,076	1,884,858	15,845	11,623,839	-	-	975,305
Unreserved:							
Designated (Note 15)	16,206,326	1,725,465	4,060,370	1,614,244	-	-	-
Undesignated	3,053,525	7,946,098	-	(11,436,379)	-	-	-
<b>Total Equity and Other Credits</b>	<b>24,296,927</b>	<b>11,556,421</b>	<b>4,076,215</b>	<b>1,801,704</b>	<b>3,190,172</b>	<b>54,892</b>	<b>975,305</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 33,120,141</b>	<b>\$ 19,588,489</b>	<b>\$ 4,200,783</b>	<b>\$ 10,289,395</b>	<b>\$ 3,598,728</b>	<b>\$ 58,067</b>	<b>\$ 1,732,670</b>

See Notes to Financial Statements

**General Purpose Financial Statements**

(Continued)

ACCOUNT GROUPS		TOTALS (MEMO ONLY)		TOTALS (MEMORANDUM ONLY)	
General Fixed Assets	General Long Term Debt	Primary Gov't 2000	W. Hollywood Marketing Corp.	Reporting Entity 2000	Reporting Entity 1999
\$ -	\$ -	\$ 45,468,482	\$ 91,873	\$ 45,560,355	\$ 44,859,548
-	-	5,990,347	-	5,990,347	6,518,834
-	-	4,681,856	4,912	4,686,768	3,642,513
-	-	2,014,067	-	2,014,067	1,705,499
-	-	-	297,000	297,000	564,450
-	-	3,775,786	-	3,775,786	2,764,018
-	-	1,027,350	15,855	1,043,205	868,883
-	-	14,486	-	14,486	4,486
-	-	2,524,167	-	2,524,167	1,917,491
-	-	5,715,787	-	5,715,787	5,715,787
-	-	(232,000)	-	(232,000)	(232,000)
58,852,904	-	60,460,849	40,711	60,501,560	58,979,511
-	4,060,370	4,060,370	-	4,060,370	3,680,916
-	30,854,367	30,854,367	-	30,854,367	31,094,721
-	1,058,981	1,058,981	-	1,058,981	966,159
<u>\$ 58,852,904</u>	<u>\$ 35,973,718</u>	<u>\$ 167,414,895</u>	<u>\$ 450,351</u>	<u>\$ 167,865,246</u>	<u>\$ 163,050,816</u>
\$ -	\$ -	\$ 8,751,995	\$ 7,316	\$ 8,759,311	\$ 6,180,153
-	-	481,554	9,367	490,921	378,790
-	-	307,000	-	307,000	437,000
-	-	574,571	-	574,571	551,596
-	-	2,014,067	-	2,014,067	1,705,499
-	-	297,000	-	297,000	564,450
-	-	123,697	-	123,697	-
-	2,424,737	2,524,167	-	2,524,167	1,917,491
-	-	13,630,294	-	13,630,294	9,615,289
-	-	357,029	-	357,029	347,286
-	32,490,000	32,490,000	-	32,490,000	33,215,000
-	-	-	8,490	8,490	11,336
-	1,058,981	1,058,981	-	1,058,981	966,159
-	35,973,718	62,610,355	25,173	62,635,528	55,890,049
58,852,904	-	58,852,904	-	58,852,904	57,621,682
-	-	5,321,549	-	5,321,549	5,321,549
-	-	-	425,178	425,178	630,688
-	-	(2,076,485)	-	(2,076,485)	(2,099,565)
-	-	19,536,923	-	19,536,923	5,845,336
-	-	23,606,405	-	23,606,405	26,942,564
-	-	(436,756)	-	(436,756)	12,898,513
<u>58,852,904</u>	<u>-</u>	<u>104,804,540</u>	<u>425,178</u>	<u>105,229,718</u>	<u>107,160,767</u>
<u>\$ 58,852,904</u>	<u>\$ 35,973,718</u>	<u>\$ 167,414,895</u>	<u>\$ 450,351</u>	<u>\$ 167,865,246</u>	<u>\$ 163,050,816</u>

**COMBINED STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES**

**ALL GOVERNMENTAL FUND TYPES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	GOVERNMENTAL FUND TYPES				TOTALS (MEMORANDUM DOLLARS)	
	General	Special Revenue	Debt Service	Capital Projects	2000	1999
<b>Revenues:</b>						
Taxes	\$ 24,577,793	\$ 922,406	\$ 371,091	\$ 123,697	\$ 25,994,987	\$ 23,598,230
Licenses and permits	2,417,474	-	-	-	2,417,474	1,883,484
Fines and forfeits	7,404,698	630,183	-	-	8,034,881	6,654,267
Use of money and property	3,189,154	1,722,220	1,044,217	765,158	6,720,749	5,607,547
Intergovernmental	2,977,083	3,016,392	-	5,888,186	11,881,661	14,613,364
Charges for services	2,401,709	130,400	-	-	2,532,109	2,634,397
Developer fees	-	1,033,377	-	-	1,033,377	417,062
Other	118,848	2,930	-	5,000	126,778	328,549
<b>Total Revenues</b>	<b>43,086,759</b>	<b>7,457,908</b>	<b>1,415,308</b>	<b>6,782,041</b>	<b>58,742,016</b>	<b>55,736,900</b>
<b>Expenditures:</b>						
Current:						
General government	8,128,603	-	96,392	390,822	8,615,817	7,970,515
Public services	17,689,161	3,889,008	-	286,585	21,864,754	20,012,425
Public safety	9,512,523	-	-	784,851	10,297,374	9,397,927
Capital outlay	1,361,378	795,718	-	17,219,330	19,376,426	4,332,857
Debt service:						
Principal	-	-	725,000	-	725,000	805,000
Interest and fiscal charges	-	-	1,535,901	108,546	1,644,447	1,440,586
<b>Total Expenditures</b>	<b>36,691,665</b>	<b>4,684,726</b>	<b>2,357,293</b>	<b>18,790,134</b>	<b>62,523,818</b>	<b>43,959,310</b>
Excess of Revenues over (under) Expenditures	6,395,094	2,773,182	(941,985)	(12,008,093)	(3,781,802)	11,777,590
<b>Other Financing Sources (Uses):</b>						
Operating transfers in	-	150,000	1,319,741	656,889	2,126,630	1,473,961
Operating transfers out	(1,362,596)	(764,034)	-	(40,969)	(2,167,599)	(1,581,185)
Loan proceeds	-	-	-	-	-	220,448
Long-term debt proceeds	-	-	-	864,100	864,100	-
<b>Total Other Finan. Sources(Uses)</b>	<b>(1,362,596)</b>	<b>(614,034)</b>	<b>1,319,741</b>	<b>1,480,020</b>	<b>823,131</b>	<b>113,224</b>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	\$ 5,032,498	\$ 2,159,148	\$ 377,756	\$ (10,528,073)	\$ (2,958,671)	\$ 11,890,814
<b>Fund Balances:</b>						
Beginning of Fiscal Year, as prev. reported	\$ 19,264,429	\$ 9,397,273	\$ 3,698,459	\$ 12,329,777	\$ 44,689,938	\$ 32,725,301
Restatements (Note 16)	-	-	-	-	-	73,823
Beginning of Fiscal Year, as restated	19,264,429	9,397,273	3,698,459	12,329,777	44,689,938	32,799,124
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	5,032,498	2,159,148	377,756	(10,528,073)	(2,958,671)	11,890,814
End of Fiscal Year	\$ 24,296,927	\$ 11,556,421	\$ 4,076,215	\$ 1,801,704	\$ 41,731,267	\$ 44,689,938

See Notes to Financial Statements



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**COMBINED STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (BUDGETARY BASIS)**

**ALL GOVERNMENTAL FUND TYPES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	GENERAL FUND			SPECIAL REVENUE FUNDS		
	Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
<b>Revenues:</b>						
Taxes	\$ 22,594,962	\$ 24,577,793	\$ 1,982,831	\$ 822,000	\$ 922,406	\$ 100,406
Licenses and permits	2,012,016	2,417,474	405,458	-	-	-
Fines and forfeits	6,941,992	7,404,698	462,706	635,864	630,183	(5,681)
Use of money and property	2,835,717	3,189,154	353,437	1,108,847	1,722,220	613,373
Intergovernmental	3,475,596	2,977,083	(498,513)	3,593,085	3,016,392	(576,693)
Charges for services	2,431,672	2,401,709	(29,963)	178,800	130,400	(48,400)
Developer fees	-	-	-	211,400	1,033,377	821,977
Other	68,280	118,848	50,568	4,000	2,930	(1,070)
<b>Total Revenues</b>	<b>40,360,235</b>	<b>43,086,759</b>	<b>2,726,524</b>	<b>6,553,996</b>	<b>7,457,908</b>	<b>903,912</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	8,497,910	8,298,348	199,562	-	-	-
Public services	18,421,587	17,868,108	553,479	5,815,314	4,164,667	1,650,647
Public safety	9,552,696	9,512,523	40,173	-	-	-
Capital outlay	6,330,006	3,419,952	2,910,054	3,624,884	1,471,974	2,152,910
<b>Debt service:</b>						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>42,802,199</b>	<b>39,098,931</b>	<b>3,703,268</b>	<b>9,440,198</b>	<b>5,636,641</b>	<b>3,803,557</b>
Excess of Revenues over (under) Expenditures	(2,441,964)	3,987,828	6,429,792	(2,886,202)	1,821,267	4,707,469
<b>Other Financing Sources (Uses):</b>						
Operating transfers in	-	-	-	-	150,000	150,000
Operating transfers out	-	(1,362,596)	(1,362,596)	-	(764,034)	(764,034)
Long-term debt proceeds	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(1,362,596)</b>	<b>(1,362,596)</b>	<b>-</b>	<b>(614,034)</b>	<b>(614,034)</b>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Budgetary Basis)	(2,441,964)	2,625,232	5,067,196	(2,886,202)	1,207,233	4,093,435
<b>Adjustments:</b>						
To adjust for encumbrances (Note 1)	-	2,407,266	2,407,266	-	951,915	951,915
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (GAAP Basis) - Budgetary Classification	\$ (2,441,964)	\$ 5,032,498	\$ 7,474,462	\$ (2,886,202)	\$ 2,159,148	\$ 5,045,350
<b>Fund Balances:</b>						
Beginning of Fiscal Year	19,264,429	19,264,429	-	9,397,273	9,397,273	-
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (GAAP Basis)	(2,441,964)	5,032,498	7,474,462	(2,886,202)	2,159,148	5,045,350
<b>End of Fiscal Year</b>	<b>\$ 16,822,465</b>	<b>\$ 24,296,927</b>	<b>\$ 7,474,462</b>	<b>\$ 6,511,071</b>	<b>\$ 11,556,421</b>	<b>\$ 5,045,350</b>

See Notes to Financial Statements

# General Purpose Financial Statements

(Continued)

DEBT SERVICE FUNDS			CAPITAL PROJECTS FUNDS			TOTALS (MEMORANDUM ONLY)		
Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
\$ 211,481	\$ 371,091	\$ 159,610	\$ 105,740	\$ 123,697	\$ 17,957	\$ 23,734,183	\$ 25,994,987	\$ 2,260,804
-	-	-	-	-	-	2,012,016	2,417,474	405,458
-	-	-	-	-	-	7,577,856	8,034,881	457,025
1,148,553	1,044,217	(104,336)	377,000	765,158	388,158	5,470,117	6,720,749	1,250,632
-	-	-	9,565,915	5,888,186	(3,677,729)	16,634,596	11,881,661	(4,752,935)
-	-	-	-	-	-	2,610,472	2,532,109	(78,363)
-	-	-	-	-	-	211,400	1,033,377	821,977
-	-	-	359,148	5,000	(354,148)	431,428	126,778	(304,650)
<u>1,360,034</u>	<u>1,415,308</u>	<u>55,274</u>	<u>10,407,803</u>	<u>6,782,041</u>	<u>(3,625,762)</u>	<u>58,682,068</u>	<u>58,742,016</u>	<u>59,948</u>
98,432	96,392	2,040	1,077,735	446,062	631,673	9,674,077	8,840,802	833,275
-	-	-	490,862	303,070	187,792	24,727,763	22,335,845	2,391,918
-	-	-	1,012,149	937,388	74,761	10,564,845	10,449,911	114,934
-	-	-	32,467,119	28,577,899	3,889,220	42,422,009	33,469,825	8,952,184
480,000	725,000	(245,000)	-	-	-	480,000	725,000	(245,000)
1,898,656	1,535,901	362,755	100,000	108,546	(8,546)	1,998,656	1,644,447	354,209
<u>2,477,088</u>	<u>2,357,293</u>	<u>119,795</u>	<u>35,147,865</u>	<u>30,372,965</u>	<u>4,774,900</u>	<u>89,867,350</u>	<u>77,465,830</u>	<u>12,401,520</u>
(1,117,054)	(941,985)	175,069	(24,740,062)	(23,590,924)	1,149,138	(31,185,282)	(18,723,814)	12,461,468
-	1,319,741	1,319,741	-	656,889	656,889	-	2,126,630	2,126,630
-	-	-	-	(40,969)	(40,969)	-	(2,167,599)	(2,167,599)
-	-	-	7,639,900	864,100	(6,775,800)	7,639,900	864,100	(6,775,800)
-	<u>1,319,741</u>	<u>1,319,741</u>	<u>7,639,900</u>	<u>1,480,020</u>	<u>(6,159,880)</u>	<u>7,639,900</u>	<u>823,131</u>	<u>(6,816,769)</u>
(1,117,054)	377,756	1,494,810	(17,100,162)	(22,110,904)	(5,010,742)	(23,545,382)	(17,900,683)	5,644,699
-	-	-	-	11,582,831	11,582,831	-	14,942,012	14,942,012
<u>\$ (1,117,054)</u>	<u>\$ 377,756</u>	<u>\$ 1,494,810</u>	<u>\$ (17,100,162)</u>	<u>\$ (10,528,073)</u>	<u>\$ 6,572,089</u>	<u>\$ (23,545,382)</u>	<u>\$ (2,958,671)</u>	<u>\$ 20,586,711</u>
3,698,459	3,698,459	-	12,329,777	12,329,777	-	44,689,938	44,689,938	-
(1,117,054)	377,756	1,494,810	(17,100,162)	(10,528,073)	6,572,089	(23,545,382)	(2,958,671)	20,586,711
<u>\$ 2,581,405</u>	<u>\$ 4,076,215</u>	<u>\$ 1,494,810</u>	<u>\$ (4,770,385)</u>	<u>\$ 1,801,704</u>	<u>\$ 6,572,089</u>	<u>\$ 21,144,556</u>	<u>\$ 41,731,267</u>	<u>\$ 20,586,711</u>

**COMBINED STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN RETAINED EARNINGS**

ALL PROPRIETARY FUND TYPES, NON-EXPENDABLE TRUST FUND  
AND DISCRETELY PRESENTED COMPONENT UNIT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	PROPRIETARY FUND TYPES	
	Enterprise	Internal Service
<b>Operating Revenues:</b>		
Charges for current services	\$ 1,718,171	\$ 294,000
Hotel assessment	-	-
Developer fees	10,001	-
<b>Total Operating Revenues</b>	<b>1,728,172</b>	<b>294,000</b>
<b>Operating Expenses:</b>		
Finance	146,718	-
Public works	2,103,407	-
Marketing	-	-
Depreciation	2,812	367,329
<b>Total Operating Expenses</b>	<b>2,252,937</b>	<b>367,329</b>
<b>Operating Income (Loss)</b>	<b>(524,765)</b>	<b>(73,329)</b>
<b>Nonoperating Revenues (Expenses):</b>		
Taxes	359,213	-
Intergovernmental revenue	35,201	-
Interest income	150,276	1,898
Assessment penalties	28,548	-
Rents and concessions	-	-
Loss on disposal of fixed assets	-	-
Miscellaneous revenue	3,982	-
<b>Total Nonoperating Revenues (Expenses)</b>	<b>577,220</b>	<b>1,898</b>
<b>Net Income (Loss) Before Operating Transfers</b>	<b>52,455</b>	<b>(71,431)</b>
<b>Operating Transfers In</b>	<b>-</b>	<b>40,969</b>
<b>Net Income (Loss)</b>	<b>52,455</b>	<b>(30,462)</b>
<b>Beginning of Fiscal Year, as restated</b>	<b>(2,183,832)</b>	<b>85,354</b>
<b>End of Fiscal Year</b>	<b>\$ (2,131,377)</b>	<b>\$ 54,892</b>

See Notes to Financial Statements

**General Purpose Financial Statements**

(Continued)

FIDUCIARY FUND TYPE	TOTALS (MEMO ONLY)		TOTALS (MEMORANDUM ONLY)	
	Primary Gov't 2000	COMPONENT UNIT W. Hollywood Marketing Corp.	Reporting Entity 2000      1999	
Non-Expendable Trust				
\$ -	\$ 2,012,171	\$ -	\$ 2,012,171	\$ 1,929,268
-	-	1,153,428	1,153,428	1,062,999
-	10,001	-	10,001	2,886
<u>-</u>	<u>2,022,172</u>	<u>1,153,428</u>	<u>3,175,600</u>	<u>2,995,153</u>
22,004	168,722	-	168,722	154,551
-	2,103,407	-	2,103,407	2,721,874
-	-	1,362,772	1,362,772	1,050,858
<u>26,300</u>	<u>396,441</u>	<u>10,840</u>	<u>407,281</u>	<u>354,326</u>
48,304	2,668,570	1,373,612	4,042,182	4,281,609
<u>(48,304)</u>	<u>(646,398)</u>	<u>(220,184)</u>	<u>(866,582)</u>	<u>(1,286,456)</u>
-	359,213	-	359,213	334,240
-	35,201	-	35,201	32,433
5,534	157,708	3,761	161,469	160,442
-	28,548	-	28,548	27,844
21,600	21,600	-	21,600	24,500
-	-	-	-	(1,942)
-	3,982	12,000	15,982	-
<u>27,134</u>	<u>606,252</u>	<u>15,761</u>	<u>622,013</u>	<u>577,517</u>
<u>(21,170)</u>	<u>(40,146)</u>	<u>(204,423)</u>	<u>(244,569)</u>	<u>(708,939)</u>
-	40,969	-	40,969	107,224
<u>(21,170)</u>	<u>823</u>	<u>(204,423)</u>	<u>(203,600)</u>	<u>(601,715)</u>
996,475	(1,102,003)	629,601	(472,402)	129,313
<u>\$ 975,305</u>	<u>\$ (1,101,180)</u>	<u>\$ 425,178</u>	<u>\$ (676,002)</u>	<u>\$ (472,402)</u>

**COMBINED STATEMENT OF CASH FLOWS**  
**ALL PROPRIETARY FUND TYPES, NON-EXPENDABLE TRUST FUND**  
**AND DISCRETELY PRESENTED COMPONENT UNIT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	PROPRIETARY FUND TYPES	
	Enterprise	Internal Service
<b>Cash Flows from Operating Activities:</b>		
Operating income (loss)	\$ (524,765)	\$ (73,329)
Adjustment to reconcile operating income to net cash provided by operating activities:		
Depreciation	2,812	367,329
Rents and concessions	-	-
Miscellaneous revenue	3,982	-
(Increase) decrease in accounts receivable	(1,131)	-
(Increase) decrease in interest receivable	(10,397)	(126)
(Increase) decrease in due from primary government	-	-
(Increase) decrease in due from other funds	342,216	-
(Increase) decrease in due from other governments	(5,785)	-
(Increase) decrease in prepaid costs	-	-
Increase (decrease) in accounts payable	120,445	829
Increase (decrease) in accrued payroll	610	-
Net Cash Provided by Operating Activities	<u>(72,013)</u>	<u>294,703</u>
<b>Cash Flows from Capital Financing Activities:</b>		
Fixed asset purchases	(634,845)	(53,044)
Repayment of advances from other funds	-	(257,424)
Cash received from disposal of fixed assets	-	-
Principal payments on capital lease	-	-
Net Cash Provided by Capital Financing Activities	<u>(634,845)</u>	<u>(310,468)</u>
<b>Cash Flows from Non-Capital Financing Activities:</b>		
Nonoperating taxes revenue	359,213	-
Nonoperating assessment penalties	28,548	-
Intergovernmental revenue	35,201	-
Increase in advances from other funds	-	-
Operating transfers in	-	-
Operating transfers out	-	40,969
Net Cash Provided by Non-Capital Financing Activities	<u>422,962</u>	<u>40,969</u>
<b>Cash Flows from Investing Activities:</b>		
Interest on investments	150,276	1,898
Net Cash provided by Investing Activities	<u>150,276</u>	<u>1,898</u>
Net Increase (Decrease) in Cash and Investments	(133,620)	27,102
Cash and Investments at Beginning of Fiscal Year	2,984,475	30,708
Cash and Investments at End of Fiscal Year	<u>\$ 2,850,855</u>	<u>\$ 57,810</u>

Cash and investments on the Combined Balance Sheet for the Trust and Agency Funds of \$336,745 includes \$101,461 for the Non-Expendable Trust Fund and \$235,284 for the Agency Funds.

**Schedule of Non-Cash Transactions**

There were no non-cash transactions during the fiscal year.

See Notes to Financial Statements

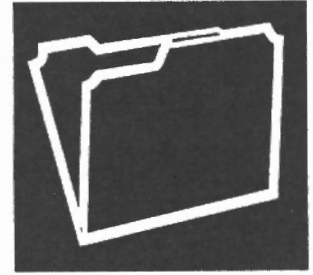
**General Purpose Financial Statements**

(Continued)

FIDUCIARY FUND TYPE	TOTALS (MEMO ONLY)	COMPONENT UNIT	TOTALS (MEMORANDUM ONLY)	
Non-Expendable Trust	Primary Gov't 2000	W. Hollywood Marketing Corp.	Reporting Entity	
			2000	1999
\$ (48,304)	\$ (646,398)	\$ (216,252)	\$ (862,650)	\$ (1,286,456)
26,300	396,441	10,840	407,281	354,326
21,600	21,600	-	21,600	24,500
-	3,982	12,000	15,982	-
-	(1,131)	8,088	6,957	(315,923)
(506)	(11,029)	-	(11,029)	10,824
-	-	267,450	267,450	-
-	342,216	-	342,216	-
-	(5,785)	-	(5,785)	247
-	-	(12,047)	(12,047)	(70)
(2,490)	118,784	(17,211)	101,573	(9,955)
-	610	(1,561)	(951)	9,463
<u>(3,400)</u>	<u>219,290</u>	<u>51,307</u>	<u>270,597</u>	<u>(1,213,044)</u>
-	(687,889)	(14,151)	(702,040)	(56,203)
-	(257,424)	-	(257,424)	(294,000)
-	-	-	-	50
-	-	(2,846)	(2,846)	(1,320)
<u>-</u>	<u>(945,313)</u>	<u>(16,997)</u>	<u>(962,310)</u>	<u>(351,473)</u>
-	359,213	-	359,213	334,240
-	28,548	-	28,548	27,844
-	35,201	-	35,201	32,433
-	-	-	-	9,130
-	-	-	-	61,040
-	40,969	-	40,969	46,184
<u>-</u>	<u>463,931</u>	<u>-</u>	<u>463,931</u>	<u>510,871</u>
<u>5,534</u>	<u>157,708</u>	<u>3,761</u>	<u>161,469</u>	<u>160,442</u>
<u>5,534</u>	<u>157,708</u>	<u>3,761</u>	<u>161,469</u>	<u>160,442</u>
2,134	(104,384)	38,071	(66,313)	(893,204)
99,327	3,114,510	53,802	3,168,312	4,061,516
<u>\$ 101,461</u>	<u>\$ 3,010,126</u>	<u>\$ 91,873</u>	<u>\$ 3,101,999</u>	<u>\$ 3,168,312</u>

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# *Notes to Financial Statements*

CITY OF WEST HOLLYWOOD  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2000

**I. SIGNIFICANT ACCOUNTING POLICIES**

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**a. Description of the Reporting Entity**

The City of West Hollywood was incorporated on November 29, 1984, under the laws of the State of California and enjoys all the rights and privileges applicable to a general law city. It is governed by an elected five member board. As required by generally accepted accounting principles, these financial statements present the City of West Hollywood (the primary government) and its component units. The component units discussed below are included in the reporting entity because of their operational or financial relationships with the City of West Hollywood.

**Blended component units:**

The West Hollywood Redevelopment Agency was formed April 1, 1996 pursuant to Section 33000 of the California Health and Safety Code for the purpose of preparing and carrying out plans for the improvement, rehabilitation, and development of blighted areas within the territorial limits of the City of West Hollywood. The Agency is governed by a five member board that is the City Council of the City of West Hollywood. As of June 30, 2000, one project area, the East Side Redevelopment Project Area, has been formed.

The West Hollywood Public Facilities Corporation was formed November 20, 1995 pursuant to the Non-Profit Public Benefit Corporation Law of the State of California for the purpose of assisting the City in financing the acquisition, construction and improvement of public improvements within the City limits. The Corporation is governed by a five member board that is the City Council of the City of West Hollywood.

The West Hollywood Housing Authority was established on December 17, 1990, pursuant to Section 34240 of the California Health and Safety Code. The Authority is governed by a five member board that is the City Council of the City of West Hollywood. Although it is legally separate from the City of West Hollywood, the West Hollywood Housing Authority is reported as if it were part of the primary government because the Authority's governing body is the same as the governing body of the primary government. The Authority's sole purpose is to increase low and moderate housing within the City of West Hollywood.

The West Hollywood Community Foundation was formed on July 13, 1998 pursuant to the Non Profit Public Benefit Corporation Law of the State of California for the purpose of raising funds for projects related to the enhancement of the arts and for cultural and educational programs in the City. The foundation is governed by a five member board which is the City Council of the City of West Hollywood. The Foundation is in the process of applying for tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

**Discretely Presented Component Unit:**

The West Hollywood Marketing Corporation was formed in October 1986 as a Non Profit Public Benefit Corporation. It was created in order to promote and market the City of West Hollywood and its major industries. Additionally, the WHMC provides advise to the City Council, Commissions and Staff to enhance their understanding of business dynamics and in turn, affect policy to foster a business friendly environment in the City.

The Corporation has a separate governing board however, it is included as a discretely presented component unit because the City Council of West Hollywood determines the hotel assessment rates comprising the WHMC's major revenue source.

As of June 30, 2000, only the Redevelopment Agency and the West Hollywood Marketing Corporation have separately issued financial statements. The Agency's statements may be obtained at City Hall. The WHMC's statements may be obtained at their offices.

**b. Description of Funds**

**Fund Accounting Systems**

Governmental accounting systems are organized and operated on a fund basis. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

**Types of Funds**

Governmental Fund Types

*General Fund* - to account for all unrestricted resources except those required to be accounted for in another fund.

*Special Revenue Funds* - to account for the proceeds of specific revenue sources (other than for major capital projects) that are restricted by law or administrative action to expenditures for specified purposes.

*Debt Service Funds* - to account for the accumulation of resources for, and the payment of interest and principal on general long-term debt.

*Capital Projects Funds* - to account for financial resources segregated for the acquisition of major capital facilities.

#### Proprietary Fund Types

*Enterprise Funds* - to account for operations where it is the stated intent that costs of providing services to the general public on a continuing basis be financed or recovered primarily through user charges.

*Internal Service Fund* - to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City or to other governmental units, on a cost-reimbursement basis.

#### Fiduciary Fund Types

*Agency Funds* - to account for assets held by the City as agent for individuals, private organizations, or other governmental units, and/or other funds.

*Non-Expendable Trust Funds* - to account for such endowments-like trust arrangements and functions much like a proprietary fund.

#### Account Groups

*Fixed Assets and Long-Term Liabilities* - The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included in their balance sheets.

Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public domain (infrastructure) general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. Interest accrued during construction, if any, of fixed assets is capitalized as a part of the asset cost.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Proprietary fund fixed assets are reported net of accumulated depreciation on their balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method for all classes of fixed assets. The estimated useful lives are as follows:

<b>Equipment</b>	<b>3-5 years</b>
------------------	------------------

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Noncurrent portions of long-term receivables due to governmental funds are reported on their balance sheets, in spite of their spending measurement focus. Special reporting treatments are used to indicate, however, that they should not be considered "available spendable resources", since they do not represent net current assets. Recognition of governmental fund type revenues represented by noncurrent receivables is deferred until they become current receivables. Noncurrent portions of long-term loans receivable are offset by fund balance reserve accounts.

Special reporting treatments are also applied to governmental fund inventories to indicate that they do not represent "available spendable resources", even though they are a component of net current assets. Such amounts are generally offset by fund balance reserve accounts.

Because of their spending measurement focus, expenditure recognition for governmental fund types does not include amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

**c. Basis of Accounting**

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Specifically, it relates to the timing of the measurements made regardless of the nature of the measurement.

All governmental funds and agency funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Revenues considered susceptible to accrual in those funds wherein revenue is recognized on a modified accrual basis is as follows: property and sales taxes, revenue from the use of money and property, interfund transfers, unbilled service receivables and intergovernmental revenue are all considered measurable and are recognized as revenue on a modified accrual basis; licenses, permits, fines and forfeitures and similar items are, for the most part, not susceptible to accrual and consequently are not recorded until received. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. The assets and liabilities are accounted for on a modified accrual basis.

Property tax revenue is recognized on the modified accrual basis; that is, in the fiscal year for which the taxes have been levied providing they become available. Available means then due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter (not to exceed 60 days) to be used to pay liabilities of the current period. The County of Los Angeles collects property taxes for the City. Tax liens attach annually as of 12:01 A.M. on the first day in March preceding the fiscal year for which the taxes are levied. Taxes are levied on both real and personal property as it exists on that date. The tax levy covers the fiscal period July 1st to June 30th. All secured personal property taxes and one-half of the taxes on real property are due November 1st; the second installment is due February 1st. All taxes are delinquent, if unpaid, on December 10th and April 10th respectively. Unsecured personal property taxes become due on the first of March each year and are delinquent, if unpaid, on August 31st.

Grants, entitlements, or shared revenues recorded in governmental funds are recognized as revenue in the accounting period when they become susceptible to accrual, i.e., both measurable and available (modified accrual basis). Grants received before the revenue recognition criteria has been met are reported as deferred revenue, a liability account. Such resources not received are reported as a receivable if the revenue recognition criteria have been met.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred; principal and interest on general long-term debt is recognized when due.

All proprietary and non-expendable trust funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned and become measurable, expenses are recognized when they are incurred. Unbilled service receivables are recorded as accounts receivable and as revenue when earned.

For its enterprise funds, the City follows all FASB Statements and Interpretations issued on or before November 30, 1989 which do not conflict with GASB pronouncements. The City applies all GASB pronouncements issued after November 30, 1989.

**d. Budgetary Data**

**General Budget Policies**

The City Council approves each year's budget submitted by the City Manager prior to the beginning of the new fiscal year. Public hearings are conducted prior to its adoption by the Council. Supplemental appropriations, where required during the period, are also approved by the Council. The City Manager may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the City Council. The legal level of budgetary control is the department level. During the year, several supplementary appropriations were necessary. The original budgeted appropriations were \$74,933,709. Additional appropriations of \$14,933,641 were made for a total of \$89,867,350. At fiscal year-end all operating budget appropriations lapse.

**Encumbrances**

Encumbrances are estimations of costs related to unperformed contracts for goods and services. These commitments are recorded for budgetary control purposes in the general, special revenue, and similar governmental funds. Encumbrances outstanding at year-end are reported as a reservation of fund balance. They represent the estimated amount of the expenditure ultimately to result if unperformed contracts in-process at year-end are completed. They do not constitute expenditures or estimated liabilities.

**Budget Basis of Accounting**

Budgets for governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP) with the exception of encumbrances, which are adopted as part of the appropriation budget. The actual data in the combined comparative budgetary statements are presented on this budgetary basis, which includes encumbrances; reconciliation to the actual data on a GAAP basis has been provided on the face of the financial statements.

**e. Other Accounting Policies**

**Total Columns on Combined Statements**

"Memorandum Only" captions on combined statements - total columns mean that totals are presented for overview informational purposes only and that they do not fairly present financial position or results of operations for the governmental unit as a whole in conformity

with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of these totals.

### **Cash and Cash Equivalents**

For purpose of the statement of cash flows, the City considered cash and cash equivalents as short term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. The City follows the practice of pooling cash and investments of all funds. Since cash and investments are pooled, the City utilizes the assumption that cash and investments in the enterprise, internal service and non-expandable trust funds are cash and cash equivalents.

### **Investments**

The City adopted GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, as of July 1, 1997. GASB Statement No. 31 establishes fair value standards for investments in participating interest earning investment contracts, external investment pools, equity securities, option contracts, stock warrants and stock rights that have readily determinable fair values. In addition, in accordance with the provision of a "2a-7 like" pool as defined by GASB Statement No. 31, all government external investment pools which operate as a "2a-7 like" pool, value their securities at amortized cost, which approximates fair value with any short fall being covered up to amounts recoverable under a letter of credit arrangement. Accordingly, the City reports its State and County investment pools at fair value. With regard to its MBIA investment pool, the City reports the investment at amortized cost as it is a "2a-7 like" pool.

### **Claims and Judgments and Compensated Absences**

#### Judgments and Claims

Only the short-term liability (if any) is reflected as a current liability in all applicable governmental fund types, the remainder of the liability is reported in the General Long-Term Debt Account Group. The short-term liability which will be liquidated with expendable available financial resources is the amount of settlement reached, but unpaid, related to claims and judgments entered. The City funds all general liability claims through its annual deposit paid to California Joint Powers Insurance Authority. Therefore, those claims are not presented in a tabular format as the liability is not recorded in the City's financial statements. The amount recorded as claims and judgments payable relates to specific items not covered by the City's membership in CJPIA. At June 30, \$307,000 is accrued in the general fund. In addition, the City has determined that there are no material incurred but unreported claims at fiscal year end.

#### Compensated Absences



Only the short-term liability is reflected as a current liability in all applicable governmental fund types; the remainder of the liability is reported in the General Long-Term Debt Account Group. The short-term liability which will be liquidated with expendable available financial resources, is the amount due to employees for future absences which is attributable to services already rendered and which is expected to be paid during the next fiscal year.

Vacation time accrued is transferable from one year to the next with the exception that no more than 320 hours of vacation time may be carried over to the next year. Employees may exchange unused vacation time for monetary compensation provided that they have taken at least two weeks of earned vacation in the prior year.

Employees are entitled to unlimited accumulation of sick leave. Employees may elect to receive compensation at 50% of their regular hourly rate of pay for each hour of sick leave accumulated in excess of 96 hours up to 200 hours. Employees may elect to receive full compensation at their regular hourly rate of pay for each hour of sick leave accumulated over 200 hours.

The City of West Hollywood does not provide any post-employment benefits to retired employees.

## II. STEWARDSHIP

### NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

**a. The following funds contained deficit fund balances or retained earnings:**

Fund	Amount
Capital Projects Funds	
Santa Monica Boulevard	\$ (1,303,600)
Enterprise:	
Solid Waste	\$ (1,436,461)
Landscape and Lighting District	(731,655)
Sewer Construction	(464,149)

**b. Excesses of expenditures over appropriations by department in individual funds are as follows:**

Fund	Expenditures	Appropriations	Excess
General Fund:			
General Government:			
City Council	\$ 704,499	\$ 642,934	\$ 61,565
City Attorney	571,599	539,250	32,349
Public Services:			
Community Development Adm.	259,864	243,786	16,078
Building and Safety	1,267,954	1,025,319	242,635
Recreation Services	1,583,579	1,474,179	109,400
Social Services	3,578,437	3,567,898	10,539
Hearings	464,747	463,866	881
Records Monitoring and Adm.	790,659	762,417	28,242
Special Revenue Funds:			
Permit Parking:			
Capital Outlay	19,981	19,708	273
Public Access			
Public Services	68,032	59,227	8,805
Capital Outlay	10,068	8,000	2,068
Debt Service Funds:			
Capital Projects Debt Service:			
Debt Service - Principal	725,000	480,000	245,000
Capital Projects Funds			
Seismic Improvement			
General Government	1,762	-	1,762

**III. DETAIL NOTES ON FUNDS AND ACCOUNT GROUPS**

**NOTE 3: CASH AND INVESTMENTS**

Cash and Investments at June 30, consisted of the following:

Type	Amount
Pooled Cash And Deposits - Primary Government	\$ 1,854,213
Unclassified Investments	49,604,616
Total Cash And Investments - Primary Government	\$ 51,458,829
Component Unit - Cash and Deposits	91,873
Total Cash And Investments - Reporting Entity	\$ 51,550,702

The City follows the practice of pooling cash and investments of all funds.

Interest income earned on pooled cash and investments is allocated to the various funds based on the cash balances.

**Pooled Cash and Non-Negotiable Certificates of Deposit**

All pooled cash and non-negotiable certificates of deposit are entirely insured or collateralized. The California Government Code requires California banks and savings and loan associations to secure a City's deposits by pledging government securities as collateral. The market value of pledged securities must equal at least 110% of a City's deposits. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of a City's total deposits.

The City may waive collateral requirements for deposits which are fully insured up to \$100,000 by the Federal Deposit Insurance Corporation (FDIC).

**Credit Risk, Carrying Amount and Market Value of Deposits**

Cash and deposits of the City are summarized below. The deposits are classified as to credit risk by three categories as follows: Category 1 includes deposits that are insured or collateralized, with the securities held by the City or its agent in the City's name; Category 2 includes deposits which are uninsured but which are collateralized with the securities held by the pledging financial institution's trust department in the City's name; Category 3 includes deposits which are uninsured and uncollateralized, or collateralized with securities held by the pledging financial institutions, or by its trust department, safekeeping department, or agent but not in the City's name.

	1	Category 2	3	Bank Balance	Book Balance
City:					
Cash in Bank	\$ 201,330	\$ 2,676,891	\$ -	\$ 2,878,221	\$ 1,854,213
Subtotal Primary Government:	\$ 201,330	\$ 2,676,891	\$ -	\$ 2,878,221	\$ 1,854,213
Component Unit:					
Cash in Bank	100,250	47,048	-	147,298	91,873
Total Reporting Entity:	\$ 301,580	\$ 2,723,939	\$ -	\$ 3,025,519	\$ 1,946,086

**Authorized Investments**

Under provisions of the City's Investment Policy, and in accordance with Section 53601 of the California Government Code, the City may invest in the following types of investments:

- ★ Securities of the U.S. Government, or its agencies
- ★ Certificates of Deposit
- ★ Los Angeles County Investment Pool
- ★ Local Agency Investment Fund (State Pool) Deposits
- ★ Money Market Savings Accounts
- ★ Demand Deposits
- ★ Investment in Joint Powers Authorities

**Unclassified Investments**

Investment in State Treasury's investment pool, County Treasury's investment pool, mutual funds, investment agreements and MBIA cannot be assigned a credit risk category because the City does not own specific securities. However, the funds' investment policies and practices with regard to the credit and market risks have been determined acceptable to the City's investment policies.

	Fair Value/ Amortized Cost
Investment in State Treasury's Investment Pool	\$ 23,139,944
Investment in County Treasury's Investment Pool	9,407,587
Investment in Mutual Funds with Fiscal Agent	6,027,276
Investment in MBIA	11,029,809
	<hr/>
<b>Total:</b>	<b>\$ 49,604,616</b>
	<hr/> <hr/>

**Investment Pool Oversight**

State Treasury's Investment Pool (LAIF)

LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The State Treasurer's Office audits the fund annually.

County Treasury's Investment Pool

The investment section of the County Treasurer's office monitors the pool daily for compliance with the government code and investment guidelines. The Auditor - Controller's Office audits it quarterly for compliance. The Board of Supervisors receives an investment report monthly.

MBIA

This pool is run as a money market fund, with MBIA acting as the investment advisor. The investment policy is set by the California Pooled Investment Authority Commission based on the State of California Government Code.

**NOTE 4: RECEIVABLES**

At June 30 the receivable accounts consisted of the following:

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Enterprise Fund	Internal Service Fund	Trust & Agency Fund	Component Unit
Receivables:								
Taxes	\$ 1,166,145	\$ -	\$ 61,689	\$ 15,422	\$ -	\$ -	\$ 152,106	\$ -
Accounts	514,099	228,925	-	32,463	1,747	-	7,109	4,912
Interest	143,236	148,423	21,142	80,966	44,300	257	3,071	-
Loans	-	1,452,707	-	608,049	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>\$ 1,823,480</b>	<b>\$ 1,830,055</b>	<b>\$ 82,831</b>	<b>\$ 736,900</b>	<b>\$ 46,047</b>	<b>\$ 257</b>	<b>\$ 162,286</b>	<b>\$ 4,912</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**NOTE 5: UNEARNED GRANTS**

Because various federal and state subventions and grants have not been received nor the revenue recognition criteria met, the following awards are not reflected in the financial statements:

Grant	Amount
Community Development Block Grant	\$ 379,850
Brownsfield Grant	161,392
Proposition C Commuter Center Grant	21,287
PVEA Grant	50,410
Department of Health Services Nutrition Grant	7,248
Los Angeles County Regional Park and Open Space District Grant	1,272,144

**NOTE 6: HOUSING LOANS RECEIVABLE**

The City has established the Affordable Housing Trust Fund, accounted for as a special revenue fund, to assist non-profit housing and community development corporations in preserving and expanding the supply of low and moderate income housing in the City of West Hollywood. Loans of \$5,715,787 were outstanding at June 30, 2000 to qualified developers and properties at annual interest rates ranging from 6 to 10 percent.

All principal and interest payments on the loans are payable thirty years from the date of the loans. For certain loans included above, the City will forgive and waive all amounts due under the loans if at the date of expiration the borrowers have performed under the terms of the related agreements. Therefore, the loans are offset by an allowance for forgiveness of \$232,000 at June 30, 2000. The remainder is offset by deferred revenue in the amount of \$5,483,787.

**NOTE 7: CHANGES IN GENERAL FIXED ASSETS**

A summary of changes in General Fixed Assets follows:

	Balance July 1, 1999	Adjustments	Balance as Adjusted	Additions	Deletions	Balance June 30, 2000
Land	\$ 32,744,216	\$ -	\$ 32,744,216	\$ -	\$ -	\$ 32,744,216
Buildings	15,439,173	-	15,439,173	102,975	-	15,542,148
Improvements other than Buildings	4,152,510	-	4,152,510	-	(11,140)	4,163,650
Machinery and equipment	1,970,320	(57,921)	1,912,399	4,585	-	1,916,984
Furniture and Fixtures	870,093	(239,307)	630,786	8,953	-	639,739
Office Equipment	1,616,995	(170,259)	1,446,736	221,288	(273,309)	1,941,333
Construction-in-progress	828,375	-	828,375	1,645,356	-	2,473,731
<b>Total:</b>	<b>\$ 57,621,682</b>	<b>\$ (467,487)</b>	<b>\$ 57,154,195</b>	<b>\$ 1,983,158</b>	<b>\$ (284,449)</b>	<b>\$ 59,421,802</b>

The adjustment relates to a change in the fixed asset capitalization threshold.

**NOTE 8: PROPRIETARY FUND FIXED ASSETS**

A summary of proprietary fund type property, plant and equipment is presented below:

	Estimated Useful Life	Fixed Assets	Allowance for Depreciation	Net Book Value
<b>Enterprise Funds:</b>				
<b>Solid Waste Fund</b>				
Machinery and Equipment	5 Years	\$ 32,183	\$ 32,183	\$ -
Office Equipment	3 Years	34,734	34,734	-
Sub-Total Solid Waste:		\$ 66,917	\$ 66,917	\$ -
<b>Sewer Construction</b>				
Construction In-progress		634,845	-	634,845
<b>Total Enterprise Funds:</b>		<u>\$ 701,762</u>	<u>\$ 66,917</u>	<u>\$ 634,845</u>
<b>Internal Service Funds:</b>				
<b>Information System</b>				
<b>Master Plan Fund</b>				
Machinery and Equipment	5 Years	1,424,317	1,424,317	-
<b>Total Internal Service Funds:</b>		<u>\$ 1,424,317</u>	<u>\$ 1,424,317</u>	<u>\$ -</u>
<b>Component Unit:</b>				
<b>West Hollywood Marketing Corporation</b>				
Furniture and Equipment	5 - 7 Years	\$ 57,848	\$ 24,783	\$ 33,065
Furniture Purchased Under Capital Lease	5 Years	12,656	5,010	7,646
Leasehold Improvements	2 Years	3,962	3,962	-
<b>Total Component Unit:</b>		<u>\$ 74,466</u>	<u>\$ 33,755</u>	<u>\$ 40,711</u>

**NOTE 9: RETIREMENT PLAN**

**Plan Description**

The City of West Hollywood contributes to the California Public Employees Retirement System (PERS), an agent 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 State statute and City ordinance. Copies of PERS' annual financial report may be obtained from their executive office: 400 P Street, Sacramento, CA 95814.

### **Funding Policy**

Participants are required to contribute 7% of their annual covered salary. The City makes the contributions required of City employees on their behalf and for their account. The City is required to contribute at an actuarially determined rate; the current rate is 0.428% for miscellaneous employees, of annual covered payroll. The contribution requirements of plan members and the City are established and may be amended by PERS.

### **Annual Pension Cost**

For 2000, the City's annual pension cost of \$38,109 for PERS was equal to the City's required and actual contributions. The required contribution was determined as part of the June 30, 1997 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 8.25% investment rate of return (net of administrative expenses), (b) projected annual salary increases that vary by duration of service and (c) 2% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 3.5%. The actuarial value of PERS assets was determined using techniques that smooth the effect of short-term volatility in the market value of investments over a four year period (smoothed market value). PERS unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2000, was four years for prior service unfunded and 15 years for remaining unfunded. The latest information available is presented below.

### **Three-Year Trend Information for Miscellaneous Plan**

<b>Fiscal Year</b>	<b>Annual Pension Cost (APC)</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension Obligation</b>
06/30/97	\$ 252,133	100.00%	\$ -
06/30/98	277,566	100.00%	-
06/30/99	290,575	100.00%	-



**Schedule of Funding Progress for Miscellaneous Plan**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAI)	Funded Ratio	Covered Payroll	UAAI as a % of Covered Payroll
06/30/97	11,292,932	8,288,308	(3,004,624)	136.25%	7,432,122	-40.428%
06/30/98	14,220,514	9,579,740	(4,640,774)	148.44%	7,780,659	-59.645%
06/30/99	17,470,158	12,928,155	(4,542,003)	135.13%	8,648,834	-52.516%

**NOTE 10: LONG-TERM DEBT**

**a. Certificates of Participation**

On September 28, 1995, the City issued \$1,300,000 of 1995 Series C Certificates of Participation. Proceeds were used to finance the acquisition and construction of a parking structure for City Hall, a homeless shelter and a parking lot. The property is leased to the City under a lease agreement with the City of West Hollywood Public Facilities Corporation. Pursuant to the lease agreement, the Corporation agrees to sublease the property (which will be acquired by the City and leased to the Corporation) to the City. The Certificates bear interest at an adjustable rate which shall be the lesser of 12% or the maximum rate permitted by law. The City may elect to convert the interest rate to a fixed rate. The Certificates mature annually starting February 1, 1996. Interest is paid monthly.

On November 22, 1995, the City issued \$470,000 of 1995 Series D Certificates of Participation. Proceeds were used to finance the acquisition and installation of new parking meters in the City. The meters are leased to the City under a lease agreement with the City of West Hollywood Public Facilities Corporation. Pursuant to the lease agreement, the Corporation agrees to sublease the property (which will be acquired by the City and leased to the Corporation) to the City. The certificates bear interest in rates from 4.2% to 4.6%. They mature annually, starting November 1, 1996. Interest is paid semi-annually on May 1 and November 1, starting May 1, 1996.

**b. Refunding**

On March 19, 1998, the City of West Hollywood issued \$27,105,000 fixed rate and \$5,360,000 variable demand rate Certificates of Participation. The fixed rate certificates bear interest rates that vary from 3.7% to 5.0% and interest is payable semi-annually each February 1 and August 1, commencing August 1, 1998. These mature on February 1 of each year starting 1999 through 2025.

The variable demand rate certificates are based on an adjustable interest rate specified by the remarketing agent. The adjustable interest rate would equal the interest rate necessary to enable the remarketing agent to sell the Certificates at 100% of the principal amount and is payable on the first of each month, beginning April 1, 1998. These mature on February 1 of each year starting 1999 through 2025.

The purpose of both certificates is to defease \$12,180,000 of outstanding 1995, Series A Certificates of Participation. The balance of the 1998 fixed rate Certificates of Participation will be used to provide funds to: (1) defease \$9,655,000 of outstanding 1995 Certificates of Participation (City Hall Project) and \$5,375,000 of outstanding 1995, Series B Certificates of Participation, (2) to finance the acquisition and improvements of the public parks, (3) to prepay a certain portion of the lease payments and (4) to fund a reserve for the refunding certificates, as well as pay for the execution and delivery of the refunding certificates.

**c. Advances From Other Funds**

The City of West Hollywood has loaned the Redevelopment Agency a total of \$2,424,737. The loans will be repaid from any available funds upon demand of the City. These loans bear interest at the rate of 6%. There is no fixed repayment date. The accrued but unpaid interest on these loans amounts to \$201,737 as of June 30, 2000.

**d. The following is a schedule of changes in long-term debt of the entity for the fiscal year ended June 30:**

	Outstanding July 1, 1999	Additions	Deletions	Outstanding June 30, 2000
City:				
Certificates of Participation				
1995 Series C	\$ 1,245,000	\$ -	\$ 20,000	\$ 1,225,000
1995 Series D	200,000	-	100,000	100,000
1998 Fixed Rate	26,530,000		480,000	26,050,000
1998 Variable Rate	5,240,000		125,000	5,115,000
Accrued employee benefits	966,159	92,822	-	1,058,981
Redevelopment Agency:				
Advances from Other Funds	1,560,637	864,100	-	2,424,737
<b>Totals:</b>	<b>\$ 35,741,796</b>	<b>\$ 956,922</b>	<b>\$ 725,000</b>	<b>\$ 35,973,718</b>

- e. The following is a schedule by years, of future debt service payments as of June 30:

Fiscal Year	1995	1995	1998	1998
	Series C	Series D	Fixed Rate	Variable Rate
2000-2001	\$ 88,751	\$ 102,300	\$ 1,756,315	\$ 383,097
2001-2002	87,621	-	1,761,620	381,495
2002-2003	86,491	-	1,770,420	379,642
2003-2004	85,361	-	1,768,020	377,540
2004-2005	89,116	-	1,784,240	375,188
Thereafter	1,910,028	-	37,552,197	6,897,636
<b>Total Debt Service</b>	<b>\$ 2,347,368</b>	<b>\$ 102,300</b>	<b>\$ 46,392,812</b>	<b>\$ 8,794,598</b>
Less: Amount Representing Interest	1,122,369	2,300	20,342,812	3,679,598
<b>Outstanding Principal</b>	<b>\$ 1,224,999</b>	<b>\$ 100,000</b>	<b>\$ 26,050,000</b>	<b>\$ 5,115,000</b>

Advances from other funds does not have a fixed repayment schedule, therefore it is not included in the schedule of future debt service payments. The 1995 Series C and the 1998 variable COPS whose interest rate is determined by a remarketing agent are estimated in the above schedule, due to the uncertainty of the adjustable interest rate.

**f. Noncommitment Debt**

On August 6, 1992, the Community Facilities District sold \$835,000 of City of West Hollywood, Community Facilities District No. 92-1 (Seismic Upgrade Project) Special Tax Bonds, Series 1992. The bonds, dated August 1, 1992, are in denominations of \$5,000. They mature on August 1 of each year starting in 1993 to 2012. The bonds have varying interest rates ranging from 6.25% to 10.15% and interest is payable semi-annually on each February 1 and August 1, commencing February 1, 1993. The bonds are authorized pursuant to the Mello-Roos Community Facilities Act of 1982 and are issued under resolutions adopted by the City Council of the City of West Hollywood, acting as the legislative body of the District, on July 20, 1992. The purpose of the bonds is to finance the construction and installation of seismic resistance improvements to certain properties within the City of West Hollywood. Funds for payment of bond principal and interest requirements, as they come due, are to be obtained from a special tax levied by the City on behalf of the District against lands within the District. The bonds are not general or special obligations of the City nor general obligations of the District, but are limited obligations payable solely from the proceeds of the special taxes and funds held pursuant to the fiscal

agent agreement. Because neither the faith and credit, nor the taxing power of the City, the State of California or any political subdivision thereof is pledged for payment of these bonds, they are not reflected in the Long-Term Debt Account Group. Outstanding balance at June 30, 2000 is \$690,000.

**g. Lease Payable - Component Unit**

The West Hollywood Marketing Corporation entered into a capital lease in December 1998 in order to acquire a photocopier. The original lease amount was \$12,656. Lease payments are as follows:

Original balance	\$ 12,656
Principal paid in fiscal year 1998-99	(1,320)
Principal paid in fiscal year 1999-2000	<u>(2,846)</u>
Balance at June 30, 1999	<u>8,490</u>
Future Lease Payments are as follows:	
2000-2001	\$ 3,852
2001-2002	3,852
2002-2003	<u>1,926</u>
Subtotal	\$ 9,630
Less: Interest	<u>(1,140)</u>
Outstanding Principal	<u>\$ 8,490</u>

**NOTE 11: PRIOR YEAR DEFEASANCE OF CERTIFICATES OF PARTICIPATION**

In prior years, the City defeased certain Certificates of Participation by placing the proceeds of new certificates in an irrevocable trust to provide for all future debt service payments on the old certificates. Accordingly, the trust account assets and the liability for the defeased certificates are not included in the City's financial statements. On June 30, 2000, \$26,500,000 of certificates outstanding are considered defeased.

**NOTE 12: DEFERRED REVENUE**

The City received rent stabilization fees relating to fiscal year 2000-2001 in fiscal year 1999-2000. These are recorded as deferred revenue in the General Fund in the amount of \$1,442,783. Deferred revenue in the General Fund also includes grant monies received but not yet earned, recreation revenues collected in advance and interest accrued but not available on the loan to the Redevelopment Agency.

**NOTE 13: INTERFUND RECEIVABLES AND PAYABLES**

**a. Due to/from Other Funds**

Fund	Interfund Receivables	Interfund Payables
General	\$ 1,310,101	\$ 703,966
Special Revenue:		
Gas Tax	703,966	-
Capital Projects:		
Debt Funded Capital Projects	-	1,310,101
<b>Totals</b>	<u><u>\$ 2,014,067</u></u>	<u><u>\$ 2,014,067</u></u>

**b. Due from Primary Government/Due to Component Unit**

Fund	Interfund Receivables	Interfund Payables
Component Unit:		
West Hollywood Marketing Corporation	\$ 297,000	\$ -
Agency Funds:		
Business Improvement	-	297,000
<b>Totals</b>	<u><u>\$ 297,000</u></u>	<u><u>\$ 297,000</u></u>

**c. Advances to/from Other Funds**

Fund	Advances to Other Funds	Advances from Other Funds
General	\$ 1,622,385	\$ -
Special Revenue Fund:		
Housing Trust Fund	901,782	-
Non-expendable Trust		
Laurel Ave. Trust	-	99,430
General Long-Term Debt Account Group	-	2,424,737
<b>Totals</b>	<u><u>\$ 2,524,167</u></u>	<u><u>\$ 2,524,167</u></u>

**NOTE 14: CONTRIBUTED CAPITAL**

Contributed capital in the Solid Waste, Landscape and Lighting District and Sewer Construction Enterprise Funds of \$1,630,718, \$930,857 and \$2,759,974, respectively, consists of cash transfers from Los Angeles County pursuant to the City taking over these operations. The following is a schedule of changes in contributed capital for the fiscal year ended June 30:

	Solid Waste	Landscape & Lighting District	Sewer Construction
Contributed capital, July 1	\$ 1,630,718	\$ 930,857	\$ 2,759,974
Additions to contributed capital	-	-	-
Contributed capital, June 30	1,630,718	930,857	2,759,974
Retained earnings (accumulated deficit)	(1,436,461)	(731,655)	(464,149)
<b>Total Fund Equity</b>	<b>\$ 194,257</b>	<b>\$ 199,202</b>	<b>\$ 2,295,825</b>

**NOTE 15: FUND EQUITY**

The City has set up the following fund balance retained earnings reserve/designation accounts which represent available spendable resources restricted for specific purposes:

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Trust and Agency Funds
<b>Reserved for:</b>					
Encumbrances	\$ 2,407,266	\$ 951,915	\$ -	\$ 11,582,831	\$ -
TDA Funds	-	31,161	-	-	-
Loans Receivable	-	-	-	-	-
Perpetual Care	-	-	-	-	975,305
Prepaid costs	1,007,425	-	15,845	4,080	-
Seismic Projects	-	-	-	36,928	-
Capital Improv. Projects	-	-	-	-	-
Advances to Other Funds	1,622,385	901,782	-	-	-
<b>Total</b>	<b>\$ 5,037,076</b>	<b>\$ 1,884,858</b>	<b>\$ 15,845</b>	<b>\$ 11,623,839</b>	<b>\$ 975,305</b>

**City of West Hollywood: Comprehensive Annual Financial Report**

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Trust and Agency Funds
<b>Designated for:</b>					
Self-insurance	\$ 225,000	\$ -	\$ -	\$ -	\$ -
Future expenditures	1,810,000	-	-	-	-
Capital Projects	11,971,326	1,725,465	-	1,496,162	-
Low & Moderate Housing	-	-	-	268,434	-
Emergencies	2,200,000	-	-	-	-
Debt Service	-	-	4,060,555	-	-
<b>Total</b>	<b>\$ 16,206,326</b>	<b>\$ 1,725,465</b>	<b>\$ 4,060,555</b>	<b>\$ 1,764,596</b>	<b>\$ -</b>

**IV. SEGMENT INFORMATION - ENTERPRISE FUNDS**

**NOTE 16: SEGMENT INFORMATION - ENTERPRISE FUNDS**

The following schedule presents segment information for enterprise funds maintained by the City:

	Solid Waste	Landscape & Lighting Dist.	Sewer Charges	Sewer Construction	Street Maintenance	Total
Operating Revenues	\$ 1,125,695	\$ 133,466	\$ 189,081	\$ -	\$ 279,930	\$ 1,728,172
Operating income (loss)	(16,957)	511,035	(22,586)	-	25,813	497,305
Depreciation	2,812	-	-	-	-	2,812
Taxes Revenues	6	359,207	-	-	-	359,213
Net income (loss)	10,188	(137,262)	31,537	115,334	32,658	52,455
Fixed assets (net of accumulated depreciation)	-	-	-	634,845	-	634,845
Additions to fixed assets	-	-	-	634,845	-	634,845
Contributed capital	1,630,718	930,857	-	2,759,974	-	5,321,549
Net working capital	194,257	199,202	401,987	1,660,980	98,901	2,555,327
Total Assets	207,315	245,770	433,259	2,548,918	163,466	3,598,728
Total Equity	194,257	199,202	401,987	2,295,825	98,901	3,190,172

## V. SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES

### NOTE 17: CONTRACTUAL COMMITMENTS

The City has entered into a contract with the Los Angeles County Sheriff's Department to provide law enforcement services in the City of West Hollywood. Approximately \$9,460,000 was paid for these services in fiscal year 1999-00.

### NOTE 18: SELF-INSURANCE CONTINGENCIES

#### a. Description of Self-Insurance Pool Pursuant to Joint Powers Agreement

The City is a member of the California Joint Powers Insurance Authority (Authority). The Authority is composed of 84 California public entities and is organized under a joint powers agreement pursuant to California Government Code §6500 et seq. The purpose of the Authority is to arrange and administer programs for the pooling of self-insured losses, to purchase excess insurance or reinsurance, and to arrange for group-purchased insurance for property and other coverages. The Authority's pool began covering claims of its members in 1978. Each member government has an elected official as its representative on the Board of Directors. The Board operates through a 9-member Executive Committee.

#### b. Self-Insurance Programs of the Authority

General Liability - Each member government pays a primary deposit to cover estimated losses for a fiscal year. Six months after the close of a fiscal year, outstanding claims are valued. A retrospective deposit computation is then made for each open claims year. Costs are spread to members as follows: the first \$20,000 of each occurrence is charged directly to the member; costs from \$20,001 to \$500,000 are pooled based on a member's share of costs under \$20,000; costs from \$500,001 to \$5,000,000 are pooled based on payroll. Costs of covered claims above \$5,000,000 are currently paid by reinsurance. The protection for each member is \$50,000,000 per occurrence and \$50,000,000 annual aggregate.

#### c. Purchased Insurance

Property Insurance - The City participates in the all-risk property protection program of the Authority. This insurance protection is underwritten by several insurance companies. The City's property is currently insured according to a schedule of covered property submitted by the City to the Authority. There is a \$5,000 per loss deductible. Premiums for the coverage are paid annually and are not subject to retroactive adjustments.



Earthquake and Flood Insurance - The City purchases earthquake and flood insurance on a portion of its property. The earthquake insurance is part of the property protection insurance program of the Authority. There is a deductible of 5% of value with a minimum deductible of \$100,000. Premiums for the coverage are paid annually and are not subject to retroactive adjustments.

Fidelity Bonds - The City purchases blanket fidelity bond coverage in the amount of \$1,000,000 with a \$5,000 deductible. The fidelity coverage is provided through the Authority. Premiums are paid annually and are not subject to retroactive adjustments.

**d. Adequacy of Protection**

During the past three fiscal years none of the above programs of protection have had settlements or judgments that exceeded pooled or insured coverage. There have been no significant reductions in pooled or insured liability coverage from coverage in the prior year.

Workers' compensation claims are covered through the State Compensation Insurance Fund for amounts up to \$5,000,000.

**NOTE 19: LITIGATION**

There are certain lawsuits pending against the City which seek monetary damages. The City is a defendant in several lawsuits. As the likelihood of judgment being awarded has not yet been determined, no accrual of this amount has been reflected in the financial statements.

**NOTE 20: NEW PRONOUNCEMENT**

In June 1999 the Governmental Accounting Standards Board adopted Statement No. 34. This statement provides for substantial changes in the financial reporting model. Significant areas of change are:

Governmental funds will be reported on the full accrual basis of accounting in the government-wide statements.

General governmental infrastructure, which was not reported in the past, will be presented as part of capital assets. All capital assets will be depreciated unless an allowed alternate method of reporting the maintenance and replacement costs is selected. The assets and related depreciation expense will be reported with governmental activities in the government-wide financial statements.

Management's discussion and analysis of the financial statements will be presented.

The statement of activities will show the net expense or revenue of the government's individual functions. Revenues which relate to particular activities will be grouped

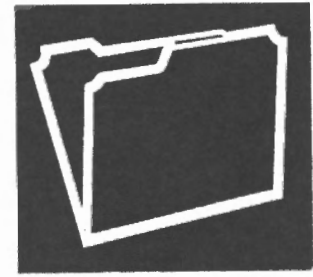
with those functions, arriving at a net expense or revenue for each function. General revenues will be reported after the net (expense)/revenue for the various functions.

The fund level statements will be reported on the modified accrual basis of accounting for governmental funds and the full accrual basis for proprietary funds. The statements will have a column for each major fund, with a single column for the aggregated totals of the nonmajor funds.

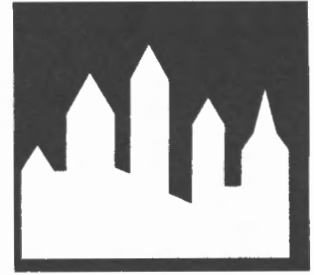
The implementation date for this pronouncement is based on the government's revenues for fiscal year 1998-99. The dates are as follows:

Entities with revenues of \$100,000,000 or more	Fiscal year 2001-2002
Entities with revenues from \$10,000,000 to \$99,999,999	Fiscal year 2002-2003
Entities with revenues less than \$10,000,000	Fiscal year 2003-2004

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# *Supplemental Statements*



# *Governmental Funds*

General Fund ❖

Special Revenue Funds ❖

Debt Service Funds ❖

Capital Project Funds ❖

## **GENERAL FUND**

To account for all revenues and expenditures of the City which are not required to be accounted for in another fund.

**BALANCE SHEET**  
**GENERAL FUND**  
**JUNE 30, 2000**

	2000	1999
<b>ASSETS</b>		
Cash and investments	\$ 24,645,310	\$ 21,889,090
Receivables (Net of allowance for uncollectible):		
Taxes	1,166,145	922,487
Accounts	514,099	380,930
Interest	143,236	111,791
Loans	-	-
Due from other funds	1,310,101	659,317
Due from other governments	2,696,954	1,997,584
Deposits	14,486	4,486
Prepaid costs	1,007,425	839,785
Advances to other funds	1,622,385	1,776,639
<b>Total Assets</b>	<b>\$ 33,120,141</b>	<b>\$ 28,582,109</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 4,532,914	\$ 4,848,188
Accrued payroll payable	440,052	340,590
Accrued claims and judgments	307,000	437,000
Due to other funds	703,966	1,046,182
Deposits payable	568,176	532,566
Deferred revenue	2,271,106	2,113,154
<b>Total Liabilities</b>	<b>8,823,214</b>	<b>9,317,680</b>
<b>Fund Balances:</b>		
<b>Reserved:</b>		
Encumbrances	2,407,266	1,218,436
Loans Receivable	-	-
Prepaid costs	1,007,425	839,785
Advances to other funds	1,622,385	1,776,639
<b>Unreserved:</b>		
Designated for self-insurance	225,000	225,000
Designated for future expenditures	1,810,000	1,810,000
Designated for capital improvement projects	11,971,326	6,136,686
Designated for emergencies	2,200,000	2,000,000
Undesignated	3,053,525	5,257,883
<b>Total Fund Balances</b>	<b>24,296,927</b>	<b>19,264,429</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 33,120,141</b>	<b>\$ 28,582,109</b>

**STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES**

**GENERAL FUND**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	2000	1999
<b>Revenues:</b>		
Taxes	\$ 24,577,793	\$ 22,617,448
Licenses and permits	2,417,474	1,883,484
Fines and forfeits	7,404,698	6,030,696
Use of money and property	3,189,154	2,899,280
Intergovernmental	2,977,083	2,574,456
Charges for services	2,401,709	2,476,859
Other	118,848	276,209
<b>Total Revenues</b>	<u>43,086,759</u>	<u>38,758,432</u>
<b>Expenditures:</b>		
Current:		
General government	8,128,603	7,402,737
Public services	17,689,161	16,639,293
Public safety	9,512,523	9,257,075
Capital outlay	1,361,378	1,593,739
Debt service:		
Principal	-	-
Interest	-	-
<b>Total Expenditures</b>	<u>36,691,665</u>	<u>34,892,844</u>
Excess of Revenues over (under) Expenditures	<u>6,395,094</u>	<u>3,865,588</u>
<b>Other Financing Sources (Uses):</b>		
Operating transfers out	(1,362,596)	(756,163)
<b>Total Other Financing Sources (Uses)</b>	<u>(1,362,596)</u>	<u>(756,163)</u>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	<u>\$ 5,032,498</u>	<u>\$ 3,109,425</u>
<b>Fund Balances:</b>		
Beginning of Fiscal Year, as originally reported	\$ 19,264,429	\$ 16,081,181
Restatement	-	73,823
Beginning of Fiscal Year, as restated	<u>19,264,429</u>	<u>16,155,004</u>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	<u>5,032,498</u>	<u>3,109,425</u>
<b>End of Fiscal Year</b>	<u>\$ 24,296,927</u>	<u>\$ 19,264,429</u>



**STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)**

**GENERAL FUND**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Revenues:</b>			
Property taxes	\$ 4,863,962	\$ 5,159,399	\$ 295,437
Other taxes:			
Property transfer tax	180,000	243,750	63,750
Franchise	1,080,000	1,061,580	(18,420)
Business tax	1,071,000	1,167,321	96,321
Transient occupancy tax	8,400,000	8,806,714	406,714
Sales and use taxes	7,000,000	8,139,029	1,139,029
Total Taxes	<u>22,594,962</u>	<u>24,577,793</u>	<u>1,982,831</u>
Licenses and permits:			
Building permits	558,429	707,672	149,243
Planning and plan check fees	520,662	595,390	74,728
Business licenses	84,280	97,038	12,758
Other permits	848,645	1,017,374	168,729
Total Licenses and Permits	<u>2,012,016</u>	<u>2,417,474</u>	<u>405,458</u>
Fines, forfeitures and penalties:			
Parking fines	5,704,592	5,671,644	(32,948)
Vehicle code fines	1,030,000	1,495,381	465,381
Business tax penalties	45,000	43,290	(1,710)
Property tax penalties	60,000	46,161	(13,839)
Rent stabilization legal revenue	-	-	-
Other	102,400	148,222	45,822
Total Fines, Forfeitures and Penalties	<u>6,941,992</u>	<u>7,404,698</u>	<u>462,706</u>
Use of money and property:			
Interest income	1,050,000	1,392,270	342,270
Parking meter collections and parking permits	1,700,787	1,724,646	23,859
Recreation facilities	25,000	16,589	(8,411)
Bus shelter revenue	27,930	26,980	(950)
Rents and concessions	32,000	28,669	(3,331)
Total Use of Money and Property	<u>2,835,717</u>	<u>3,189,154</u>	<u>353,437</u>
Intergovernmental:			
Off-highway motor vehicle	600	691	91
Motor vehicle in lieu	1,700,000	1,882,386	182,386
Homeowners exemption	85,000	84,590	(410)
State Healthy Cities Grant	31,400	31,400	-
State Emergency Services grant	120,184	100,378	(19,806)
Other State grants	77,542	69,554	(7,988)
County grants	795,602	291,595	(504,007)
Other Federal grants	665,268	516,489	(148,779)
Total Intergovernmental	<u>3,475,596</u>	<u>2,977,083</u>	<u>(498,513)</u>

(Continued)

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Charges for services:</b>			
Zoning and subdivision fees	\$ 34,665	\$ 26,945	\$ (7,720)
Landscape and street cleaning fees	9,673	9,673	-
Rent stabilization fees	1,855,000	1,839,411	(15,589)
Rent application fees	7,500	6,981	(519)
Recreation programs	139,445	140,742	1,297
Sale of maps and publications	9,000	9,148	148
Farmer's Market fees	24,000	23,350	(650)
Emergency response charges	11,000	18,686	7,686
False alarm fees	20,000	15,850	(4,150)
Other charges for services	321,389	310,923	(10,466)
Total Charges for Services	<u>2,431,672</u>	<u>2,401,709</u>	<u>(29,963)</u>
<b>Other:</b>			
Donations	20,280	20,633	353
Miscellaneous revenue	48,000	98,215	50,215
Total Other	<u>68,280</u>	<u>118,848</u>	<u>50,568</u>
Total Revenues	<u>40,360,235</u>	<u>43,086,759</u>	<u>2,726,524</u>
<b>Expenditures:</b>			
General government:			
City council	642,934	704,499	(61,565)
City manager	389,923	386,112	3,811
Public information and CATV	909,425	908,598	827
Public safety division	636,696	558,756	77,940
Public safety commission	6,430	4,166	2,264
City attorney	539,250	571,599	(32,349)
City clerk	689,346	641,796	47,550
Management services administration	513,925	483,437	30,488
Human resources	507,882	472,984	34,898
Finance administration/Risk management/Purchasing	1,589,362	1,579,893	9,469
Revenue management	488,818	472,563	16,255
General accounting	357,928	352,594	5,334
Budget and payroll	292,506	284,450	8,056
Information systems	933,485	876,901	56,584
Total General Government	<u>8,497,910</u>	<u>8,298,348</u>	<u>199,562</u>

(Continued)

**STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)**

**GENERAL FUND**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Budget	Actual	Variance- Favorable (Unfavorable)
Public services:			
Community development	\$ 243,786	\$ 259,864	\$ (16,078)
Planning commission	15,967	12,117	3,850
Business license commission	3,000	1,002	1,998
Cultural heritage advisory board	27,783	10,953	16,830
Planning division	1,221,565	1,158,600	62,965
Economic development	711,571	551,096	160,475
Building and safety	1,025,319	1,267,954	(242,635)
Residential code compliance	118,468	79,969	38,499
Human services	365,587	343,948	21,639
Human services commission	8,989	4,677	4,312
Community facilities board	11,684	5,050	6,634
Fine arts board	8,057	4,218	3,839
Recreation services	1,474,179	1,583,579	(109,400)
Farmer's Market	88,744	76,464	12,280
Organizational services	46,229	40,000	6,229
Social services	3,567,898	3,578,437	(10,539)
Landscape and building	2,076,731	1,905,121	171,610
Rent administration	611,406	605,421	5,985
Rent stabilization committee	7,550	7,270	280
Hearings	463,866	464,747	(881)
Records administration and monitoring	762,417	790,659	(28,242)
Transportation and public works	379,608	324,897	54,711
Transportation commission	7,895	3,436	4,459
Parking	2,229,326	2,144,365	84,961
Planning and transit	2,385,458	2,136,507	248,951
Engineering	558,504	507,757	50,747
Total Public Services	18,421,587	17,868,108	553,479
Public safety:			
Police services	9,552,696	9,512,523	40,173
Total Public Safety	9,552,696	9,512,523	40,173
Capital outlay:			
Capital Projects	6,330,006	3,419,952	2,910,054
Total Capital Outlay	6,330,006	3,419,952	2,910,054
Total Expenditures	42,802,199	39,098,931	3,703,268
Excess of Revenues over(under) Expenditures	(2,441,964)	3,987,828	6,429,792

(Continued)

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Other Financing Sources (Uses):</b>			
Operating transfers out	\$ -	\$ (1,362,596)	\$ (1,362,596)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(1,362,596)</u>	<u>(1,362,596)</u>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (Budgetary Basis)	(2,441,964)	2,625,232	5,067,196
<b>Adjustments:</b>			
To adjust for encumbrances	-	2,407,266	2,407,266
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (GAAP Basis)	<u>\$ (2,441,964)</u>	<u>\$ 5,032,498</u>	<u>\$ 7,474,462</u>
<b>Fund Balances:</b>			
Beginning of Fiscal Year	\$ 19,264,429	\$ 19,264,429	\$ -
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses (GAAP Basis)	(2,441,964)	5,032,498	7,474,462
End of Fiscal Year	<u>\$ 16,822,465</u>	<u>\$ 24,296,927</u>	<u>\$ 7,474,462</u>

## **SPECIAL REVENUE FUNDS**

These funds are used to account for the proceeds of specific revenue sources that are restricted by law or administrative action to expenditures for a specified purpose. The City of West Hollywood has the following Special Revenue Funds:

### ***Gas Tax Fund:***

Street and Highway Code sections 2106, 2107 and 2107.5 provide apportionment of certain monies from the State Highway Fund between the cities and counties; the City shares in proportion to its population. These funds must be used exclusively for the purposes of extensive maintenance, right-of-way, or construction of streets which are major thoroughfares or collector streets.

### ***Permit Parking Fund:***

Revenue for this fund comes from parking permit fees established to restrict parking within the preferential parking districts in the City. The major expenses are those incurred in managing and enforcing parking in the districts and developing shared parking programs.

### ***Proposition "A" Fund:***

This revenue is derived from a voter approved increase of 0.5% on sales tax within the County of Los Angeles, sales of bus passes, purchase of Prop. A funds from other cities, and incentive funds from Los Angeles County received at 25% of the net operating cost of the Taxi Coupon program. These funds can be used only for the purposes of providing transportation programs to residents. These funds provided transportation to frail and elderly citizens, financed a local shuttle service, and subsidized the cost of bus passes for senior and disabled citizens.

### ***Proposition "C" Fund:***

This revenue is derived from a voter approved increase of 0.5% on sales tax within the County of Los Angeles. The expenditures for this fund must be related to transit programs, which may include paving projects.

### ***Park Development Fund (Quimby Act):***

The State Government Code authorizes the City to demand from developers either dedication of land or payment of fees to provide open space and park amenities in the City.

***Public Beautification and Art Fund:***

City Ordinance requires the developer of new projects to either submit an art plan to be approved by the Fine Arts Advisory Board or make a contribution to the Public Beautification and Art Fund in an amount established by resolution of the City Council. These funds are to be used for beautification of the City.

***Air Quality Improvement Fund:***

Assembly Bill 2766 authorized a fee on motor vehicle registrations to fund programs to reduce mobile source air pollution. The South Coast Air Quality Management District (AQMD) administers the program which distributes forty cents of every dollar collected to the cities based on population. Additional grant funds may also be available from AQMD.

***Community Development Block Grant Fund:***

This U.S. Department of Housing and Urban Development grant provides resources for revitalization of low income urban areas, including beautification of the East Side, rehabilitation of low-income rental housing, shelter for the homeless, and assistance to low-income business owners.

***Housing Trust Fund:***

This fund is used to account for the fees paid by developers of residential properties, as required by City Ordinance. The fees are used to create affordable housing, which includes long term loans to non-profit developers to provide housing to low income residents.

***Parking Improvement Fund:***

This fund contains the revenue from a predetermined amount of parking meter collections, and exactions from the developers of commercial and residential projects. These funds will be used for construction of parking structures.

***Traffic Fund:***

Fees imposed on developers and Federal Grants provide revenues to this fund. No expenditures were incurred for the fiscal year.

***Public Access Corporation Fund:***

This Fund receives 1% of the Franchise Fees paid to the General Fund by the local cable company. The money is restricted to the use of the community channel 36 operation.

**COMBINING BALANCE SHEET**  
**ALL SPECIAL REVENUE FUNDS**  
**JUNE 30, 2000**

	Gas Tax	Permit Parking	Proposition A	Proposition C	Quimby Act	Public Beautification and Art
<b>ASSETS</b>						
Cash and investments	\$ 114,726	\$ 565,880	\$ 2,156,965	\$ 532,308	\$ 168,543	\$ 235,424
Receivables (net of allowances):						
Accounts	-	-	152,778	-	-	-
Deferred loans	-	-	-	-	-	-
Interest	-	8,597	32,567	14,960	2,477	2,942
Loans	-	-	-	-	-	-
Prepaid costs	-	-	-	-	-	-
Due from other funds	703,966	-	-	-	-	-
Due from other governments	-	-	908,000	16,497	-	-
Advances to other funds	-	-	-	-	-	-
Housing loans receivable	-	-	-	-	-	-
Allowance for loan forgiveness	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 818,692</b>	<b>\$ 574,477</b>	<b>\$ 3,250,310</b>	<b>\$ 563,765</b>	<b>\$ 171,020</b>	<b>\$ 238,366</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 97,698	\$ 17,054	\$ 355,841	\$ 9,481	\$ -	\$ -
Accrued payroll payable	1,631	7,765	7,546	-	-	-
Deposits payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>99,329</b>	<b>24,819</b>	<b>363,387</b>	<b>9,481</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>						
Reserved for encumbrances	147,375	-	720,289	-	-	10,000
Reserved for prepaid costs	-	-	-	-	-	-
Reserved for TDA fund	31,161	-	-	-	-	-
Reserved for advances to other funds	-	-	-	-	-	-
Unreserved:						
Designated for capital improvement projects	38,885	-	-	225,000	26,432	-
Undesignated	501,942	549,658	2,166,634	329,284	144,588	228,366
<b>Total Fund Balances</b>	<b>719,363</b>	<b>549,658</b>	<b>2,886,923</b>	<b>554,284</b>	<b>171,020</b>	<b>238,366</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 818,692</b>	<b>\$ 574,477</b>	<b>\$ 3,250,310</b>	<b>\$ 563,765</b>	<b>\$ 171,020</b>	<b>\$ 238,366</b>

(Continued)

Air Quality Improvement	C.D.B.G.	Housing	Parking Improvement	Traffic	Public Access	T O T A L S	
						2 0 0 0	1 9 9 9
\$ 312,344	\$ 26,228	\$ 775,448	\$ 4,239,406	\$ 481,585	\$ 57,462	\$ 9,666,319	\$ 8,649,586
-	-	-	-	-	76,147	228,925	180,875
-	-	-	-	-	-	-	1,524,096
4,677	-	21,797	52,167	7,242	997	148,423	90,404
-	1,452,707	-	-	-	-	1,452,707	-
-	-	-	-	-	-	-	3,667
-	-	-	-	-	-	703,966	703,966
10,978	67,105	-	-	-	-	1,002,580	699,139
-	-	901,782	-	-	-	901,782	140,852
-	-	5,715,787	-	-	-	5,715,787	5,715,787
-	-	(232,000)	-	-	-	(232,000)	(232,000)
<u>\$ 327,999</u>	<u>\$ 1,546,040</u>	<u>\$ 7,182,814</u>	<u>\$ 4,291,573</u>	<u>\$ 488,827</u>	<u>\$ 134,606</u>	<u>\$ 19,588,489</u>	<u>\$ 17,476,372</u>
\$ -	\$ 89,480	\$ 88,578	\$ 50,120	\$ -	\$ -	\$ 708,252	\$ 670,765
-	3,853	-	-	-	4,140	24,935	15,830
-	-	-	6,395	-	-	6,395	19,030
-	-	-	-	-	-	-	26,991
-	1,452,707	5,512,569	327,210	-	-	7,292,486	7,346,483
-	1,546,040	5,601,147	383,725	-	4,140	8,032,068	8,079,099
-	-	-	61,751	-	12,500	951,915	433,368
-	-	-	-	-	-	-	3,667
-	-	-	-	-	-	31,161	31,161
-	-	901,782	-	-	-	901,782	140,852
71,110	-	-	1,301,705	62,333	-	1,725,465	1,679,158
256,889	-	679,885	2,544,392	426,494	117,966	7,946,098	7,109,067
<u>327,999</u>	<u>-</u>	<u>1,581,667</u>	<u>3,907,848</u>	<u>488,827</u>	<u>130,466</u>	<u>11,556,421</u>	<u>9,397,273</u>
<u>\$ 327,999</u>	<u>\$ 1,546,040</u>	<u>\$ 7,182,814</u>	<u>\$ 4,291,573</u>	<u>\$ 488,827</u>	<u>\$ 134,606</u>	<u>\$ 19,588,489</u>	<u>\$ 17,476,372</u>



**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES**

**ALL SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Gas Tax	Permit Parking	Proposition A	Proposition C	Quimby Act	Public Beautification and Art
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ 487,709	\$ 358,550	\$ -	\$ -
Fines and forfeits	-	-	-	-	-	-
Use of money and property	131	437,937	115,949	46,229	6,942	7,401
Intergovernmental	691,376	-	1,472,631	37,920	-	-
Charges for services	-	-	130,400	-	-	-
Developer fees	-	-	-	-	66,678	139,885
Other	-	-	-	-	-	-
<b>Total Revenues</b>	<b>691,507</b>	<b>437,937</b>	<b>2,206,689</b>	<b>442,699</b>	<b>73,620</b>	<b>147,286</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public services	640,870	369,759	1,518,700	37,920	-	29,856
Capital outlay	84,263	19,981	57,929	590,000	14,011	-
<b>Total Expenditures</b>	<b>725,133</b>	<b>389,740</b>	<b>1,576,629</b>	<b>627,920</b>	<b>14,011</b>	<b>29,856</b>
Excess of Revenues over (under) Expenditures	(33,626)	48,197	630,060	-	59,609	117,430
<b>Other Financing Sources (Uses):</b>						
Operating transfers in	150,000	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of Revenues and Other Sources over (under) Expendi- tures and Other Uses	<u>\$ 116,374</u>	<u>\$ 48,197</u>	<u>\$ 630,060</u>	<u>\$ (185,221)</u>	<u>\$ 59,609</u>	<u>\$ 117,430</u>
<b>Fund Balances:</b>						
Beginning of Fiscal Year, as originally reported	\$ 602,989	\$ 501,461	\$ 2,256,863	\$ 739,505	\$ 111,411	\$ 120,936
Excess of Revenues and Other Sources over (under) Expendi- tures and Other Uses	116,374	48,197	630,060	(185,221)	59,609	117,430
<b>End of Fiscal Year</b>	<b>\$ 719,363</b>	<b>\$ 549,658</b>	<b>\$ 2,886,923</b>	<b>\$ 554,284</b>	<b>\$ 171,020</b>	<b>\$ 238,366</b>

(Continued)

Air Quality Improvement	C.D.B.G.	Housing	Parking Improvement	Traffic	Public Access	T O T A L S	
						2 0 0 0	1 9 9 9
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,147	\$ 922,406	\$ 858,879
-	-	-	630,183	-	-	630,183	623,571
15,927	-	170,092	892,324	24,666	4,622	1,722,220	1,251,687
42,528	771,937	-	-	-	-	3,016,392	3,438,908
-	-	-	-	-	-	130,400	157,538
-	-	794,855	-	31,959	-	1,033,377	417,062
-	-	-	-	-	2,930	2,930	2,340
<u>58,455</u>	<u>771,937</u>	<u>964,947</u>	<u>1,522,507</u>	<u>56,625</u>	<u>83,699</u>	<u>7,457,908</u>	<u>6,749,985</u>
-	-	-	-	-	-	-	90,865
7,210	771,937	177,156	280,068	-	55,532	3,889,008	3,373,132
3,890	-	-	15,576	-	10,068	795,718	572,274
<u>11,100</u>	<u>771,937</u>	<u>177,156</u>	<u>295,644</u>	<u>-</u>	<u>65,600</u>	<u>4,684,726</u>	<u>4,036,271</u>
<u>47,355</u>	<u>-</u>	<u>787,791</u>	<u>1,226,863</u>	<u>56,625</u>	<u>18,099</u>	<u>2,773,182</u>	<u>2,713,714</u>
-	-	-	-	-	-	150,000	250,000
-	-	-	(764,034)	-	-	(764,034)	(778,767)
-	-	-	(764,034)	-	-	(614,034)	(528,767)
<u>\$ 47,355</u>	<u>\$ -</u>	<u>\$ 787,791</u>	<u>\$ 462,829</u>	<u>\$ 56,625</u>	<u>\$ 18,099</u>	<u>\$ 2,159,148</u>	<u>\$ 2,184,947</u>
\$ 280,644	\$ -	\$ 793,876	\$ 3,445,019	\$ 432,202	\$ 112,367	\$ 9,397,273	\$ 7,212,326
<u>47,355</u>	<u>-</u>	<u>787,791</u>	<u>462,829</u>	<u>56,625</u>	<u>18,099</u>	<u>2,159,148</u>	<u>2,184,947</u>
<u>\$ 327,999</u>	<u>\$ -</u>	<u>\$ 1,581,667</u>	<u>\$ 3,907,848</u>	<u>\$ 488,827</u>	<u>\$ 130,466</u>	<u>\$ 11,556,421</u>	<u>\$ 9,397,273</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)**

**ALL SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	GAS TAX			PERMIT PARKING		
	Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines and forfeits	-	-	-	-	-	-
Use of money and property	-	131	131	371,097	437,937	66,840
Intergovernmental	686,000	691,376	5,376	-	-	-
Charges for services	-	-	-	-	-	-
Developer fees	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total Revenues</b>	<u>686,000</u>	<u>691,507</u>	<u>5,507</u>	<u>371,097</u>	<u>437,937</u>	<u>66,840</u>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public services	1,026,304	775,060	251,244	452,907	369,759	83,148
Public safety	-	-	-	-	-	-
Capital outlay	156,333	97,448	58,885	19,708	19,981	(273)
<b>Total Expenditures</b>	<u>1,182,637</u>	<u>872,508</u>	<u>310,129</u>	<u>472,615</u>	<u>389,740</u>	<u>82,875</u>
Excess of Revenues over (under) Expenditures	<u>(496,637)</u>	<u>(181,001)</u>	<u>315,636</u>	<u>(101,518)</u>	<u>48,197</u>	<u>149,715</u>
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	150,000	150,000	-	-	-
Operating transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues and Other Sources Over (under) Expenditures and Other Uses (Budgetary Basis)	<u>(496,637)</u>	<u>(31,001)</u>	<u>465,636</u>	<u>(101,518)</u>	<u>48,197</u>	<u>149,715</u>
<b>Adjustments:</b>						
To adjust for encumbrances	-	147,375	147,375	-	-	-
Excess of Revenues and Other Sources Over (under) Expenditures and Other Uses (GAAP Basis)	<u>\$ (496,637)</u>	<u>\$ 116,374</u>	<u>\$ 613,011</u>	<u>\$ (101,518)</u>	<u>\$ 48,197</u>	<u>\$ 149,715</u>
<b>Fund Balances:</b>						
Beginning of Fiscal Year	\$ 602,989	\$ 602,989	\$ -	\$ 501,461	\$ 501,461	\$ -
Restatements	-	-	-	-	-	-
Beginning of Fiscal Year, as restated	602,989	602,989	-	501,461	501,461	-
Excess of Revenues and Other Sources Over (under) Expenditures and Other Uses (GAAP Basis)	<u>(496,637)</u>	<u>116,374</u>	<u>613,011</u>	<u>(101,518)</u>	<u>48,197</u>	<u>149,715</u>
<b>End of Fiscal Year</b>	<u>\$ 106,352</u>	<u>\$ 719,363</u>	<u>\$ 613,011</u>	<u>\$ 399,943</u>	<u>\$ 549,658</u>	<u>\$ 149,715</u>

(Continued)

PROPOSITION A			PROPOSITION C		
Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
\$ 420,000	\$ 487,709	\$ 67,709	\$ 345,000	\$ 358,550	\$ 13,550
-	-	-	-	-	-
60,000	115,949	55,949	40,000	46,229	6,229
1,560,462	1,472,631	(87,831)	59,207	37,920	(21,287)
178,800	130,400	(48,400)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,219,262</u>	<u>2,206,689</u>	<u>(12,573)</u>	<u>444,207</u>	<u>442,699</u>	<u>(1,508)</u>
-	-	-	-	-	-
2,122,315	1,601,918	520,397	76,547	37,920	38,627
-	-	-	-	-	-
695,000	695,000	-	815,000	590,000	225,000
<u>2,817,315</u>	<u>2,296,918</u>	<u>520,397</u>	<u>891,547</u>	<u>627,920</u>	<u>263,627</u>
<u>(598,053)</u>	<u>(90,229)</u>	<u>507,824</u>	<u>(447,340)</u>	<u>(185,221)</u>	<u>262,119</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(598,053)	(90,229)	507,824	(447,340)	(185,221)	262,119
-	720,289	720,289	-	-	-
<u>\$ (598,053)</u>	<u>\$ 630,060</u>	<u>\$ 1,228,113</u>	<u>\$ (447,340)</u>	<u>\$ (185,221)</u>	<u>\$ 262,119</u>
\$ 2,256,863	\$ 2,256,863	\$ -	\$ 739,505	\$ 739,505	\$ -
-	-	-	-	-	-
<u>2,256,863</u>	<u>2,256,863</u>	<u>-</u>	<u>739,505</u>	<u>739,505</u>	<u>-</u>
(598,053)	630,060	1,228,113	(447,340)	(185,221)	262,119
<u>\$ 1,658,810</u>	<u>\$ 2,886,923</u>	<u>\$ 1,228,113</u>	<u>\$ 292,165</u>	<u>\$ 554,284</u>	<u>\$ 262,119</u>

(Continued)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)**

**ALL SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	QUIMBY ACT			PUBLIC BEAUTIFICATION AND ART		
	Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines and forfeits	-	-	-	-	-	-
Use of money and property	4,000	6,942	2,942	6,000	7,401	1,401
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Developer fees	2,000	66,678	64,678	-	139,885	139,885
Other	-	-	-	-	-	-
<b>Total Revenues</b>	<b>6,000</b>	<b>73,620</b>	<b>67,620</b>	<b>6,000</b>	<b>147,286</b>	<b>141,286</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public services	-	-	-	70,500	39,856	30,644
Public safety	-	-	-	-	-	-
Capital outlay	40,443	14,011	26,432	-	-	-
<b>Total Expenditures</b>	<b>40,443</b>	<b>14,011</b>	<b>26,432</b>	<b>70,500</b>	<b>39,856</b>	<b>30,644</b>
Excess of Revenues over (under) Expenditures	(34,443)	59,609	94,052	(64,500)	107,430	171,930
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of Revenues and Other Sources Over (under) Expenditures and Other Uses (Budgetary Basis)	(34,443)	59,609	94,052	(64,500)	107,430	171,930
<b>Adjustments:</b>						
To adjust for encumbrances	-	-	-	-	10,000	10,000
Excess of Revenues and Other Sources Over (under) Expenditures and Other Uses (GAAP Basis)	<u>\$ (34,443)</u>	<u>\$ 59,609</u>	<u>\$ 94,052</u>	<u>\$ (64,500)</u>	<u>\$ 117,430</u>	<u>\$ 181,930</u>
<b>Fund Balances:</b>						
Beginning of Fiscal Year	\$ 111,411	\$ 111,411	\$ -	\$ 120,936	\$ 120,936	\$ -
Restatements	-	-	-	-	-	-
Beginning of Fiscal Year, as restated	111,411	111,411	-	120,936	120,936	-
Excess of Revenues and Other Sources Over (under) Expenditures and Other Uses (GAAP Basis)	(34,443)	59,609	94,052	(64,500)	117,430	181,930
<b>End of Fiscal Year</b>	<b>\$ 76,968</b>	<b>\$ 171,020</b>	<b>\$ 94,052</b>	<b>\$ 56,436</b>	<b>\$ 238,366</b>	<b>\$ 181,930</b>

(Continued)

AIR QUALITY IMPROVEMENT			C.D.B.G.			HOUSING TRUST		
Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
8,000	15,927	7,927	-	-	-	36,000	170,092	134,092
38,000	42,528	4,528	1,249,416	771,937	(477,479)	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	197,000	794,855	597,855
-	-	-	-	-	-	-	-	-
<u>46,000</u>	<u>58,455</u>	<u>12,455</u>	<u>1,249,416</u>	<u>771,937</u>	<u>(477,479)</u>	<u>233,000</u>	<u>964,947</u>	<u>731,947</u>
-	-	-	-	-	-	-	-	-
155,000	7,210	147,790	1,249,416	771,937	477,479	177,156	177,156	-
-	-	-	-	-	-	-	-	-
75,000	3,890	71,110	-	-	-	-	-	-
<u>230,000</u>	<u>11,100</u>	<u>218,900</u>	<u>1,249,416</u>	<u>771,937</u>	<u>477,479</u>	<u>177,156</u>	<u>177,156</u>	<u>-</u>
(184,000)	47,355	231,355	-	-	-	55,844	787,791	731,947
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
(184,000)	47,355	231,355	-	-	-	55,844	787,791	731,947
-	-	-	-	-	-	-	-	-
<u>\$ (184,000)</u>	<u>\$ 47,355</u>	<u>\$ 231,355</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,844</u>	<u>\$ 787,791</u>	<u>\$ 731,947</u>
\$ 280,644	\$ 280,644	\$ -	\$ -	\$ -	\$ -	\$ 793,876	\$ 793,876	\$ -
-	-	-	-	-	-	-	-	-
<u>280,644</u>	<u>280,644</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>793,876</u>	<u>793,876</u>	<u>-</u>
(184,000)	47,355	231,355	-	-	-	55,844	787,791	731,947
<u>\$ 96,644</u>	<u>\$ 327,999</u>	<u>\$ 231,355</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 849,720</u>	<u>\$ 1,581,667</u>	<u>\$ 731,947</u>

(Continued)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)**

**ALL SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	PARKING IMPROVEMENT			TRAFFIC		
	Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines and forfeits	635,864	630,183	(5,681)	-	-	-
Use of money and property	558,750	892,324	333,574	21,000	24,666	3,666
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Developer fees	-	-	-	12,400	31,959	19,559
Other	-	-	-	-	-	-
<b>Total Revenues</b>	<b>1,194,614</b>	<b>1,522,507</b>	<b>327,893</b>	<b>33,400</b>	<b>56,625</b>	<b>23,225</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public services	363,609	315,819	47,790	62,333	-	62,333
Public safety	-	-	-	-	-	-
Capital outlay	1,815,400	41,576	1,773,824	-	-	-
<b>Total Expenditures</b>	<b>2,179,009</b>	<b>357,395</b>	<b>1,821,614</b>	<b>62,333</b>	<b>-</b>	<b>62,333</b>
Excess of Revenues over (under) Expenditures	(984,395)	1,165,112	2,149,507	(28,933)	56,625	85,558
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	(764,034)	(764,034)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(764,034)</b>	<b>(764,034)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of Revenues and Other Sources Over (under) Expenditures and Other Uses (Budgetary Basis)	(984,395)	401,078	1,385,473	(28,933)	56,625	85,558
<b>Adjustments:</b>						
To adjust for encumbrances	-	61,751	61,751	-	-	-
Excess of Revenues and Other Sources Over (under) Expenditures and Other Uses (GAAP Basis)	<b>\$ (984,395)</b>	<b>\$ 462,829</b>	<b>\$ 1,447,224</b>	<b>\$ (28,933)</b>	<b>\$ 56,625</b>	<b>\$ 85,558</b>
<b>Fund Balances:</b>						
Beginning of Fiscal Year	\$ 3,445,019	\$ 3,445,019	\$ -	\$ 432,202	\$ 432,202	\$ -
Restatements	-	-	-	-	-	-
Beginning of Fiscal Year, as restated	3,445,019	3,445,019	-	432,202	432,202	-
Excess of Revenues and Other Sources Over (under) Expenditures and Other Uses (GAAP Basis)	(984,395)	462,829	1,447,224	(28,933)	56,625	85,558
<b>End of Fiscal Year</b>	<b>\$ 2,460,624</b>	<b>\$ 3,907,848</b>	<b>\$ 1,447,224</b>	<b>\$ 403,269</b>	<b>\$ 488,827</b>	<b>\$ 85,558</b>

(Continued)

PUBLIC ACCESS			TOTALS		
Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
\$ 57,000	\$ 76,147	\$ 19,147	\$ 822,000	\$ 922,406	\$ 100,406
-	-	-	635,864	630,183	(5,681)
4,000	4,622	622	1,108,847	1,722,220	613,373
-	-	-	3,593,085	3,016,392	(576,693)
-	-	-	178,800	130,400	(48,400)
-	-	-	211,400	1,033,377	821,977
4,000	2,930	(1,070)	4,000	2,930	(1,070)
<u>65,000</u>	<u>83,699</u>	<u>18,699</u>	<u>6,553,996</u>	<u>7,457,908</u>	<u>903,912</u>
-	-	-	-	-	-
59,227	68,032	(8,805)	5,815,314	4,164,667	1,650,647
-	-	-	-	-	-
8,000	10,068	(2,068)	3,624,884	1,471,974	2,152,910
<u>67,227</u>	<u>78,100</u>	<u>(10,873)</u>	<u>9,440,198</u>	<u>5,636,641</u>	<u>3,803,557</u>
<u>(2,227)</u>	<u>5,599</u>	<u>7,826</u>	<u>(2,886,202)</u>	<u>1,821,267</u>	<u>4,707,469</u>
-	-	-	-	150,000	150,000
-	-	-	-	(764,034)	(764,034)
-	-	-	-	(614,034)	(614,034)
(2,227)	5,599	7,826	(2,886,202)	1,207,233	4,093,435
-	12,500	12,500	-	951,915	951,915
<u>\$ (2,227)</u>	<u>\$ 18,099</u>	<u>\$ 20,326</u>	<u>\$ (2,886,202)</u>	<u>\$ 2,159,148</u>	<u>\$ 5,045,350</u>
\$ 112,367	\$ 112,367	\$ -	\$ 9,397,273	\$ 9,397,273	\$ -
-	-	-	-	-	-
<u>112,367</u>	<u>112,367</u>	<u>-</u>	<u>9,397,273</u>	<u>9,397,273</u>	<u>-</u>
(2,227)	18,099	20,326	(2,886,202)	2,159,148	5,045,350
<u>\$ 110,140</u>	<u>\$ 130,466</u>	<u>\$ 20,326</u>	<u>\$ 6,511,071</u>	<u>\$ 11,556,421</u>	<u>\$ 5,045,350</u>



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## DEBT SERVICE FUNDS

### *West Hollywood Debt Service Fund:*

Accounts for all financial activity related to the administration of proceeds generated from the issuance of long-term debt. The City issued Certificates of Participation (COPs) for the acquisition and construction of mixed use parking structures, fire station, homeless shelter, city hall, park renovations, and new parking meters.

Principal and interest on COPs issued are paid from resources accumulated through rents, parking fines, parking meter collections, and allocation of costs to divisions in lieu of the square feet occupied at City Hall by the foresaid divisions.

### *Redevelopment Agency Fund:*

This fund is used to account for the accumulation of resources and the payment of principal and interest on long-term debt issued to finance projects in the Eastside Redevelopment Project Area. Currently, resources consist of tax increments and interest earnings which will be used for payment of long-term debt of the Agency.

**COMBINING BALANCE SHEET**  
**ALL DEBT SERVICE FUNDS**  
**JUNE 30, 2000**

	Capital Projects Debt Service	Redevelopment Agency	T O T A L S	
			2 0 0 0	1 9 9 9
<b>ASSETS</b>				
Cash and investments	\$ 1,494,485	\$ 518,625	\$ 2,013,110	\$ 1,607,985
Cash and investment with fiscal agent	2,088,997	-	2,088,997	2,087,452
Receivables:				
Taxes	-	61,689	61,689	2,289
Interest	13,810	7,332	21,142	13,666
Prepaid costs	15,845	-	15,845	17,543
<b>Total Assets</b>	<b>\$ 3,613,137</b>	<b>\$ 587,646</b>	<b>\$ 4,200,783</b>	<b>\$ 3,728,935</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 871	\$ -	\$ 871	\$ 30,476
Due to other governments	-	123,697	123,697	-
<b>Total Liabilities</b>	<b>871</b>	<b>123,697</b>	<b>124,568</b>	<b>30,476</b>
<b>Fund Balances:</b>				
Reserved for prepaid costs	15,845	-	15,845	17,543
Unreserved:				
Designated for debt service	3,596,421	463,949	4,060,370	3,680,916
<b>Total Fund Balances</b>	<b>3,612,266</b>	<b>463,949</b>	<b>4,076,215</b>	<b>3,698,459</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 3,613,137</b>	<b>\$ 587,646</b>	<b>\$ 4,200,783</b>	<b>\$ 3,728,935</b>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES**

**ALL DEBT SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Capital Projects Debt Service	Redevelopment Agency	T O T A L S	
			2 0 0 0	1 9 9 9
<b>Revenues:</b>				
Taxes	\$ -	\$ 371,091	\$ 371,091	\$ 91,427
Use of money and property	1,028,271	15,946	1,044,217	1,068,609
Total Revenues	<u>1,028,271</u>	<u>387,037</u>	<u>1,415,308</u>	<u>1,160,036</u>
<b>Expenditures:</b>				
Current:				
General government	85,528	10,864	96,392	75,085
Debt Service:				
Principal	725,000	-	725,000	805,000
Interest and fiscal charges	1,535,901	-	1,535,901	1,344,990
Payment to refunding escrow	-	-	-	-
Total Expenditures	<u>2,346,429</u>	<u>10,864</u>	<u>2,357,293</u>	<u>2,225,075</u>
Excess of Revenues over (under) Expenditures	<u>(1,318,158)</u>	<u>376,173</u>	<u>(941,985)</u>	<u>(1,065,039)</u>
<b>Other Financing Sources (Uses):</b>				
Operating transfers in	1,319,741	-	1,319,741	1,223,961
Total Other Financing Sources (Uses)	<u>1,319,741</u>	<u>-</u>	<u>1,319,741</u>	<u>1,223,961</u>
Excess of Revenues and other Sources over (under) Expendi- tures and Other Uses	1,583	376,173	377,756	158,922
<b>Fund Balances:</b>				
Beginning of Fiscal Year	<u>3,610,683</u>	<u>87,776</u>	<u>3,698,459</u>	<u>3,539,537</u>
End of Fiscal Year	<u>\$ 3,612,266</u>	<u>\$ 463,949</u>	<u>\$ 4,076,215</u>	<u>\$ 3,698,459</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)**

**ALL DEBT SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	<b>CAPITAL PROJECTS DEBT SERVICE</b>		
	<b>Budget</b>	<b>Actual</b>	<b>Variance- Favorable (Unfavorable)</b>
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ -
Use of money and property	1,143,553	1,028,271	(115,282)
Total Revenues	<u>1,143,553</u>	<u>1,028,271</u>	<u>(115,282)</u>
<b>Expenditures:</b>			
Current:			
General government	86,837	85,528	1,309
Debt service:			
Principal	480,000	725,000	(245,000)
Interest and fiscal charges	1,898,656	1,535,901	362,755
Total Expenditures	<u>2,465,493</u>	<u>2,346,429</u>	<u>119,064</u>
Excess of Revenues over (under) Expenditures	<u>(1,321,940)</u>	<u>(1,318,158)</u>	<u>3,782</u>
<b>Other Financing Sources (Uses):</b>			
Operating transfers in	-	1,319,741	1,319,741
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,319,741</u>	<u>1,319,741</u>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	<u>(1,321,940)</u>	<u>1,583</u>	<u>1,323,523</u>
<b>Fund Balances:</b>			
Beginning of Fiscal Year	<u>3,610,683</u>	<u>3,610,683</u>	<u>-</u>
End of Fiscal Year	<u>\$2,288,743</u>	<u>\$3,612,266</u>	<u>\$ 1,323,523</u>

REDEVELOPMENT AGENCY			TOTAL		
Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
\$ 211,481	\$ 371,091	\$ 159,610	\$ 211,481	\$ 371,091	\$ 159,610
5,000	15,946	10,946	1,148,553	1,044,217	(104,336)
<u>216,481</u>	<u>387,037</u>	<u>170,556</u>	<u>1,360,034</u>	<u>1,415,308</u>	<u>55,274</u>
11,595	10,864	731	98,432	96,392	2,040
-	-	-	480,000	725,000	(245,000)
-	-	-	1,898,656	1,535,901	362,755
<u>11,595</u>	<u>10,864</u>	<u>731</u>	<u>2,477,088</u>	<u>2,357,293</u>	<u>119,795</u>
204,886	376,173	171,287	(1,117,054)	(941,985)	175,069
-	-	-	-	1,319,741	1,319,741
-	-	-	-	1,319,741	1,319,741
204,886	376,173	171,287	(1,117,054)	377,756	1,494,810
87,776	87,776	-	3,698,459	3,698,459	-
<u>\$ 292,662</u>	<u>\$ 463,949</u>	<u>\$ 171,287</u>	<u>\$ 2,581,405</u>	<u>\$ 4,076,215</u>	<u>\$ 1,494,810</u>

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## CAPITAL PROJECTS FUNDS

### ***West Hollywood Debt Funded Capital Improvement Fund:***

To account for the receipt and disbursement of monies used for the construction of the mix use parking facilities, City Hall acquisition, Homeless Shelter, Fire Station No. 7, and new parking meters, which generally require more than one budgetary cycle to complete. These projects are funded by the General Fund and Bond Proceeds.

### ***Seismic Improvement Fund:***

The City issued 20-year bonds worth \$835,000 to finance Seismic Improvements within the Communities Facilities District. However, this debt is entirely financed by the assessments levied on the properties within this district and the City assumes no future liabilities. Thus, the activities on this debt are reported under Agency funds.

### ***Santa Monica Blvd. Relinquishment/Rehabilitation Fund:***

This fund accounts for the receipt and disbursement of funds for the reconstruction of Santa Monica Boulevard. Funds have been received from Caltrans and will also be received from Los Angeles County and other sources for use in reconstruction. These funds will be augmented by transfers from the City's General Fund and/or from the issuance of debt in order to enhance the boulevard.

### ***Redevelopment Agency Capital Projects Fund:***

This fund accounts for loans and advances from the City, bond proceeds available for project improvements, interest income on invested funds, and certain miscellaneous income of the Redevelopment Agency. The projects will improve the assessed values of properties located in the project areas, thus increasing the property taxes. The increase in taxes will be used to repay the Agency's debt. The City declared that there is a need for a Redevelopment Agency to function in the City under and pursuant to the Community Redevelopment law, California Health and Safety Code Section 33000, et seq.

### ***Redevelopment Agency Low & Moderate Fund:***

This fund accounts for the 20% set aside of tax increment revenues pursuant to the Community Redevelopment law, California Health and Safety Code Section 33000, for housing projects benefiting low and moderate-income households.



**COMBINING BALANCE SHEET**  
**ALL CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2000**

	<b>Debt Funded Capital Projects</b>	<b>Seismic Improvement</b>
<b>ASSETS</b>		
Cash and investments	\$ 786,197	\$ 36,928
Cash & investments w/ fiscal agent	3,650,082	-
Taxes receivable	-	-
Accounts receivable	-	-
Interest receivable	-	-
Loans receivable	-	-
Due from other funds	-	-
Prepaid costs	-	-
<b>Total Assets</b>	<b>\$ 4,436,279</b>	<b>\$ 36,928</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 669,750	\$ -
Accrued liabilities	-	-
Due to other funds	1,310,101	-
Deferred revenue	14,800	-
<b>Total Liabilities</b>	<b>1,994,651</b>	<b>-</b>
<b>Fund Balances:</b>		
Reserved:		
Encumbrances	1,095,818	-
Seismic projects	-	36,928
Prepaid costs	-	-
Unreserved:		
Designated for capital improvement projects	1,345,810	-
Designated for low and moderate housing	-	-
Undesignated	-	-
<b>Total Fund Balances</b>	<b>2,441,628</b>	<b>36,928</b>
<b>Total Liabilities &amp; Fund Balances</b>	<b>\$ 4,436,279</b>	<b>\$ 36,928</b>

Santa Monica Boulevard	Redevelopment Agency Capital Projects	Redevelopment Agency Low & Moderate Housing	TOTALS	
			2000	1999
\$ 4,325,268	\$ 267,333	\$ 482,607	\$ 5,898,333	\$ 9,071,155
-	-	-	3,650,082	4,100,266
-	-	15,422	15,422	763
-	-	32,463	32,463	-
76,103	4,863	-	80,966	100,429
-	-	608,049	608,049	140,852
-	-	-	-	-
4,080	-	-	4,080	4,080
<u>\$ 4,405,451</u>	<u>\$ 272,196</u>	<u>\$ 1,138,541</u>	<u>\$ 10,289,395</u>	<u>\$ 13,417,545</u>
\$ 2,260,338	\$ 66,419	\$ 109,521	\$ 3,106,028	\$ 299,445
4,860	-	-	4,860	345
-	-	-	1,310,101	632,326
3,443,853	-	608,049	4,066,702	155,652
<u>5,709,051</u>	<u>66,419</u>	<u>717,570</u>	<u>8,487,691</u>	<u>1,087,768</u>
10,279,236	55,240	152,537	11,582,831	346,402
-	-	-	36,928	36,928
4,080	-	-	4,080	4,080
-	-	-	1,345,810	11,410,804
-	-	268,434	268,434	-
(11,586,916)	150,537	-	(11,436,379)	531,563
<u>(1,303,600)</u>	<u>205,777</u>	<u>420,971</u>	<u>1,801,704</u>	<u>12,329,777</u>
<u>\$ 4,405,451</u>	<u>\$ 272,196</u>	<u>\$ 1,138,541</u>	<u>\$ 10,289,395</u>	<u>\$ 13,417,545</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES**

**ALL CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Debt Funded Capital Projects	Seismic Improvement
<b>Revenues:</b>		
Taxes	\$ -	\$ -
Use of money and property	196,066	1,762
Intergovernmental	-	-
Other	5,000	-
Total Revenues	<u>201,066</u>	<u>1,762</u>
<b>Expenditures:</b>		
Current:		
General government	-	1,762
Public services	-	-
Public safety	-	-
Capital outlay	1,421,063	-
Debt service:		
Interest and fiscal charges	-	-
Total Expenditures	<u>1,421,063</u>	<u>1,762</u>
Excess of Revenues over (under) Expenditures	<u>(1,219,997)</u>	<u>-</u>
<b>Other Financing Sources (Uses):</b>		
Operating transfers in	-	-
Operating transfers out	(40,969)	-
Loan proceeds	-	-
Long-term debt proceeds	-	-
Total Other Financing Sources (Uses)	<u>(40,969)</u>	<u>-</u>
Excess of Revenues and Other Sources over (under) Expendi- tures and Other Uses	<u>\$ (1,260,966)</u>	<u>\$ -</u>
<b>Fund Balances:</b>		
Beginning of Fiscal Year	<u>3,702,594</u>	<u>36,928</u>
End of Fiscal Year	<u>\$ 2,441,628</u>	<u>\$ 36,928</u>

Santa Monica Boulevard	Redevelopment Agency Capital Projects	Redevelopment Agency Low & Moderate Housing	T O T A L S	
			2 0 0 0	1 9 9 9
\$ -	\$ -	\$ 123,697	\$ 123,697	\$ 30,476
540,497	25,562	1,271	765,158	387,971
5,888,186	-	-	5,888,186	8,600,000
-	-	-	5,000	50,000
<u>6,428,683</u>	<u>25,562</u>	<u>124,968</u>	<u>6,782,041</u>	<u>9,068,447</u>
240,216	148,844	-	390,822	401,828
286,585	-	-	286,585	-
-	317,654	467,197	784,851	140,852
15,798,267	-	-	17,219,330	2,166,844
	<u>79,764</u>	<u>28,782</u>	<u>108,546</u>	<u>95,596</u>
<u>16,325,068</u>	<u>546,262</u>	<u>495,979</u>	<u>18,790,134</u>	<u>2,805,120</u>
<u>(9,896,385)</u>	<u>(520,700)</u>	<u>(371,011)</u>	<u>(12,008,093)</u>	<u>6,263,327</u>
656,889	-	-	656,889	-
-	-	-	(40,969)	(46,255)
-	-	-	-	220,448
-	103,170	760,930	864,100	-
<u>656,889</u>	<u>103,170</u>	<u>760,930</u>	<u>1,480,020</u>	<u>174,193</u>
<u>\$ (9,239,496)</u>	<u>\$ (417,530)</u>	<u>\$ 389,919</u>	<u>\$ (10,528,073)</u>	<u>\$ 6,437,520</u>
<u>7,935,896</u>	<u>623,307</u>	<u>31,052</u>	<u>12,329,777</u>	<u>5,892,257</u>
<u>\$ (1,303,600)</u>	<u>\$ 205,777</u>	<u>\$ 420,971</u>	<u>\$ 1,801,704</u>	<u>\$ 12,329,777</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)**

**ALL CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	DEBT FUNDED CAPITAL PROJECTS			SEISMIC IMPROVEMENT		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Use of money and property	-	196,066	196,066	5,000	1,762	(3,238)
Intergovernmental	-	-	-	-	-	-
Other	-	5,000	5,000	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>201,066</b>	<b>201,066</b>	<b>5,000</b>	<b>1,762</b>	<b>(3,238)</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	-	-	-	-	1,762	(1,762)
Public services	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Capital outlay	3,079,272	2,516,881	562,391	125,284	-	125,284
Debt service:						
Interest expense	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>3,079,272</b>	<b>2,516,881</b>	<b>562,391</b>	<b>125,284</b>	<b>1,762</b>	<b>123,522</b>
Excess of Revenues over (under) Expenditures	(3,079,272)	(2,315,815)	763,457	(120,284)	-	120,284
<b>Other Financing Sources (Uses):</b>						
Operating transfer out	-	(40,969)	(40,969)	-	-	-
Long-term debt proceeds	2,739,900	-	(2,739,900)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>2,739,900</b>	<b>(40,969)</b>	<b>(2,780,869)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(339,372)	(2,356,784)	(2,017,412)	(120,284)	-	120,284
<b>Adjustments:</b>						
To adjust for encumbrances	-	1,095,818	1,095,818	-	-	-
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(339,372)	(1,260,966)	(921,594)	(120,284)	-	120,284
<b>Fund Balances:</b>						
Beginning of Fiscal Year	3,702,594	3,702,594	-	36,928	36,928	-
End of Fiscal Year	<b>\$ 3,363,222</b>	<b>\$ 2,441,628</b>	<b>\$ (921,594)</b>	<b>\$ (83,356)</b>	<b>\$ 36,928</b>	<b>\$ 120,284</b>

(Continued)

SANTA MONICA BOULEVARD REHABILITATION PROJECT			REDEVELOPMENT AGENCY CAPITAL PROJECTS		
Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350,000	540,497	190,497	20,000	25,562	5,562
9,565,915	5,888,186	(3,677,729)	-	-	-
-	-	-	-	-	-
<u>9,915,915</u>	<u>6,428,683</u>	<u>(3,487,232)</u>	<u>20,000</u>	<u>25,562</u>	<u>5,562</u>
817,862	240,216	577,646	259,873	204,084	55,789
490,862	303,070	187,792	-	-	-
-	-	-	280,000	317,654	(37,654)
29,257,106	26,061,018	3,196,088	5,457	-	5,457
-	-	-	100,000	79,764	20,236
<u>30,565,830</u>	<u>26,604,304</u>	<u>3,961,526</u>	<u>645,330</u>	<u>601,502</u>	<u>43,828</u>
(20,649,915)	(20,175,621)	474,294	(625,330)	(575,940)	49,390
-	-	-	-	-	-
-	-	-	4,900,000	103,170	(4,796,830)
-	656,889	656,889	4,900,000	103,170	(4,796,830)
(20,649,915)	(19,518,732)	1,131,183	4,274,670	(472,770)	(4,747,440)
-	10,279,236	10,279,236	-	55,240	55,240
(20,649,915)	(9,239,496)	11,410,419	4,274,670	(417,530)	(4,692,200)
7,935,896	7,935,896	-	623,307	623,307	-
<u>\$ (12,714,019)</u>	<u>\$ (1,303,600)</u>	<u>\$ 11,410,419</u>	<u>\$ 4,897,977</u>	<u>\$ 205,777</u>	<u>\$ (4,692,200)</u>

(Continued)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)**

**ALL CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	REDEVELOPMENT AGENCY LOW AND MODERATE HOUSING			TOTALS		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
<b>Revenues:</b>						
Taxes	\$ 105,740	\$ 123,697	\$ 17,957	\$ 105,740	\$ 123,697	\$ 17,957
Use of money and property	2,000	1,271	(729)	377,000	765,158	388,158
Intergovernmental	-	-	-	9,565,915	5,888,186	(3,677,729)
Other	359,148	-	(359,148)	359,148	5,000	(354,148)
Total Revenues	<u>466,888</u>	<u>124,968</u>	<u>(341,920)</u>	<u>10,407,803</u>	<u>6,782,041</u>	<u>(3,625,762)</u>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	1,077,735	446,062	631,673
Public services	-	-	-	490,862	303,070	187,792
Public safety	732,149	619,734	112,415	1,012,149	937,388	74,761
Capital outlay	-	-	-	32,467,119	28,577,899	3,889,220
Debt service:						
Interest expense	-	28,782	(28,782)	100,000	108,546	(8,546)
Total Expenditures	<u>732,149</u>	<u>648,516</u>	<u>83,633</u>	<u>35,147,865</u>	<u>30,372,965</u>	<u>4,774,900</u>
Excess of Revenues over (under) Expenditures	<u>(265,261)</u>	<u>(523,548)</u>	<u>(258,287)</u>	<u>(24,740,062)</u>	<u>(23,590,924)</u>	<u>1,149,138</u>
<b>Other Financing Sources (Uses):</b>						
Operating transfer out	-	-	-	-	(40,969)	(40,969)
Long-term debt proceeds	-	760,930	760,930	7,639,900	864,100	(6,775,800)
Total Other Financing Sources (Uses)	<u>-</u>	<u>760,930</u>	<u>760,930</u>	<u>7,639,900</u>	<u>1,480,020</u>	<u>(6,159,880)</u>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	<u>(265,261)</u>	<u>237,382</u>	<u>502,643</u>	<u>(17,100,162)</u>	<u>(22,110,904)</u>	<u>(5,010,742)</u>
<b>Adjustments:</b>						
To adjust for encumbrances	-	152,537	152,537	-	11,582,831	11,582,831
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	<u>(265,261)</u>	<u>389,919</u>	<u>655,180</u>	<u>(17,100,162)</u>	<u>(10,528,073)</u>	<u>6,572,089</u>
<b>Fund Balances:</b>						
Beginning of Fiscal Year	31,052	31,052	-	12,329,777	12,329,777	-
End of Fiscal Year	<u>\$ (234,209)</u>	<u>\$ 420,971</u>	<u>\$ 655,180</u>	<u>\$ (4,770,385)</u>	<u>\$ 1,801,704</u>	<u>\$ 6,572,089</u>



# *Proprietary Funds*

Enterprise Funds ❖

Internal Service Funds ❖



## ENTERPRISE FUNDS

### ***Solid Waste Fund:***

The City levies assessments for collection of solid waste from residential and/or commercial premises. The revenues are used to support the Environmental Services Division of the Community Development Department.

### ***Landscape and Lighting District Fund:***

An assessment is levied on the lots and parcels of property within the designated Landscape Maintenance District. Collection and distribution of the assessment is done by the County of Los Angeles. The revenue generated in this fund is used for maintenance, operation and servicing of boulevard median and parkways within the District.

### ***Sewer Charge Fund:***

Assessments for the sewers are determined by the City Engineer based on the type of dwellings and their usage. These assessments are attached to the property tax bill and then distributed to the City by the County of Los Angeles. Uses of this fund are for all engineering costs, mileage, overhead and maintenance costs related to the sewers.

### ***Sewer Construction Fund:***

This fund has equity transferred from the County of Los Angeles, when the City took over the Sewer district. Presently, the only source of revenue is the interest earnings on the investments. Use of this fund is designated for the future improvement of the underground sewer lines.

### ***Street Maintenance Fund:***

An assessment is levied on parcels of property within the City limits. Collection and distribution of the assessment is done by the County of Los Angeles. The revenue will be used for maintenance, operation, and servicing of the roadways within the City.

**COMBINING BALANCE SHEET**

**ALL ENTERPRISE FUNDS**

**JUNE 30, 2000**

	Solid Waste	Landscape & Lighting	Sewer Charges
<b>ASSETS</b>			
<b>Current:</b>			
Cash and investments	\$ 166,485	\$ 230,537	\$ 418,563
<b>Receivables:</b>			
Accounts	1,518	-	229
Interest	3,850	-	6,744
Due from other funds	-	-	-
Due from other governments	35,462	15,233	7,723
<b>Total Current Assets</b>	<u>207,315</u>	<u>245,770</u>	<u>433,259</u>
<b>Noncurrent:</b>			
Fixed assets - net of accumulated depreciation	-	-	-
<b>Total Assets</b>	<u>\$ 207,315</u>	<u>\$ 245,770</u>	<u>\$ 433,259</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
<b>Current:</b>			
Accounts payable	\$ 7,854	\$ 46,568	\$ 28,999
Accrued payroll payable	5,204	-	2,273
<b>Total Liabilities</b>	<u>13,058</u>	<u>46,568</u>	<u>31,272</u>
<b>Fund Equity:</b>			
Contributed capital	1,630,718	930,857	-
<b>Retained earnings (accum. deficit):</b>			
Unreserved	(1,436,461)	(731,655)	401,987
<b>Total Fund Equity</b>	<u>194,257</u>	<u>199,202</u>	<u>401,987</u>
<b>Total Liabilities and Fund Equity</b>	<u>\$ 207,315</u>	<u>\$ 245,770</u>	<u>\$ 433,259</u>

(Continued)

Sewer Construction	Street Maintenance	TOTALS	
		2000	1999
\$ 1,882,906	\$ 152,364	\$ 2,850,855	\$ 2,984,475
-	-	1,747	616
31,167	2,539	44,300	33,903
-	-	-	342,216
-	8,563	66,981	61,196
<u>1,914,073</u>	<u>163,466</u>	<u>2,963,883</u>	<u>3,422,406</u>
634,845	-	634,845	2,812
<u>\$ 2,548,918</u>	<u>\$ 163,466</u>	<u>\$ 3,598,728</u>	<u>\$ 3,425,218</u>
\$ 253,093	\$ 60,335	\$ 396,849	\$ 276,404
-	4,230	11,707	11,097
<u>253,093</u>	<u>64,565</u>	<u>408,556</u>	<u>287,501</u>
2,759,974	-	5,321,549	5,321,549
(464,149)	98,901	(2,131,377)	(2,183,832)
<u>2,295,825</u>	<u>98,901</u>	<u>3,190,172</u>	<u>3,137,717</u>
<u>\$ 2,548,918</u>	<u>\$ 163,466</u>	<u>\$ 3,598,728</u>	<u>\$ 3,425,218</u>

**COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN RETAINED EARNINGS**

**ALL ENTERPRISE FUNDS**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Solid Waste	Landscape & Lighting	Sewer Charges
<b>Operating Revenues:</b>			
Charges for current services	\$ 1,125,695	\$ 133,466	\$ 179,080
Developer fees	-	-	10,001
Total Operating Revenues	<u>1,125,695</u>	<u>133,466</u>	<u>189,081</u>
<b>Operating Expenses:</b>			
General government	37,171	6,979	33,500
Public works	1,102,669	637,522	178,167
Depreciation	2,812	-	-
Total Operating Expenses	<u>1,142,652</u>	<u>644,501</u>	<u>211,667</u>
Operating income (loss)	<u>(16,957)</u>	<u>(511,035)</u>	<u>(22,586)</u>
<b>Nonoperating Revenues (Expenses):</b>			
Taxes	6	359,207	-
Intergovernmental revenue	-	6,037	29,164
Interest income	7,567	64	21,709
Assessment penalties	15,590	8,465	3,250
Miscellaneous revenue	3,982	-	-
Total Nonoperating Revenues (Expenses)	<u>27,145</u>	<u>373,773</u>	<u>54,123</u>
Net Income (Loss) Before Operating Transfers	10,188	(137,262)	31,537
<b>Operating Transfers In</b>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	<u>10,188</u>	<u>(137,262)</u>	<u>31,537</u>
<b>Retained Earnings (Accumulated Deficit)</b>			
Beginning of Fiscal Year, as previously reported	<u>(1,446,649)</u>	<u>(594,393)</u>	<u>370,450</u>
Beginning of Fiscal Year, as restated	<u>(1,446,649)</u>	<u>(594,393)</u>	<u>370,450</u>
End of Fiscal Year	<u>\$ (1,436,461)</u>	<u>\$ (731,655)</u>	<u>\$ 401,987</u>

(Continued)

Sewer Construction	Street Maintenance	TOTALS	
		2000	1999
\$ -	\$ 279,930	\$ 1,718,171	\$ 1,635,268
-	-	10,001	2,886
-	279,930	1,728,172	1,638,154
-	69,068	146,718	129,864
-	185,049	2,103,407	2,721,874
-	-	2,812	4,424
-	254,117	2,252,937	2,856,162
-	25,813	(524,765)	(1,218,008)
-	-	359,213	334,240
-	-	35,201	32,433
115,334	5,602	150,276	146,089
-	1,243	28,548	27,844
-	-	3,982	-
115,334	6,845	577,220	540,606
115,334	32,658	52,455	(677,402)
-	-	-	61,040
115,334	32,658	52,455	(616,362)
(579,483)	66,243	(2,183,832)	(1,567,470)
(579,483)	66,243	(2,183,832)	(1,567,470)
\$ (464,149)	\$ 98,901	\$ (2,131,377)	\$ (2,183,832)

**COMBINING STATEMENT OF CASH FLOWS**  
**ALL ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	Solid Waste	Landscape & Lighting	Sewer Charges
<b>Cash Flows from Operating Activities:</b>			
Operating income (loss)	\$ (16,957)	\$ (511,035)	\$ (22,586)
Adjustment to reconcile operating income to net cash provided by operating activities:			
Depreciation	2,812	-	-
Miscellaneous revenue	3,982	-	-
(Increase) decrease in accounts receivable	(1,131)	-	-
(Increase) decrease in interest receivable	(1,814)	718	(2,234)
(Increase) decrease in due from other funds	-	342,216	-
(Increase) decrease in due from other governments	(982)	(105)	(2,475)
Increase (decrease) in accounts payable	(80,561)	(18,500)	17,875
Increase (decrease) in accrued payroll	(782)	-	600
Net Cash Provided by Operating Activities	<u>(95,433)</u>	<u>(186,706)</u>	<u>(8,820)</u>
<b>Cash Flows from Capital Financing Activities:</b>			
Fixed asset purchases	-	-	-
Net Cash Provided by Capital Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash Flows from Non-Capital Financing Activities:</b>			
Non operating taxes revenue	6	359,207	-
Non operating assessment penalties	15,590	8,465	3,250
Intergovernmental revenue	-	6,037	29,164
Operating transfers in	-	-	-
Net Cash Provided by Non-Capital Financing Activities	<u>15,596</u>	<u>373,709</u>	<u>32,414</u>
<b>Cash Flows from Investing Activities:</b>			
Interest on investments	<u>7,567</u>	<u>64</u>	<u>21,709</u>
Net Cash Provided by Investing Activities	<u>7,567</u>	<u>64</u>	<u>21,709</u>
Net Increase (Decrease) in Cash and Investments	(72,270)	187,067	45,303
Cash and Investments at Beginning of Fiscal Year	<u>238,755</u>	<u>43,470</u>	<u>373,260</u>
Cash and Investments at End of Fiscal Year	<u>\$ 166,485</u>	<u>\$ 230,537</u>	<u>\$ 418,563</u>

**Schedule of Non-Cash Transactions**

There were no non-cash transactions during the fiscal year.

(Continued)

Sewer Construction	Street Maintenance	TOTALS	
		2000	1999
\$ -	\$ 25,813	\$ (524,765)	\$ (1,218,008)
-	-	2,812	4,424
-	-	3,982	-
-	-	(1,131)	(387)
(5,390)	(1,677)	(10,397)	12,012
-	-	342,216	-
-	(2,223)	(5,785)	247
141,296	60,335	120,445	(23,830)
-	792	610	2,263
<u>135,906</u>	<u>83,040</u>	<u>(72,013)</u>	<u>(1,223,279)</u>
<u>(634,845)</u>	<u>-</u>	<u>(634,845)</u>	<u>-</u>
<u>(634,845)</u>	<u>-</u>	<u>(634,845)</u>	<u>-</u>
-	-	359,213	334,240
-	1,243	28,548	27,844
-	-	35,201	32,433
-	-	-	61,040
<u>-</u>	<u>1,243</u>	<u>422,962</u>	<u>455,557</u>
<u>115,334</u>	<u>5,602</u>	<u>150,276</u>	<u>146,089</u>
<u>115,334</u>	<u>5,602</u>	<u>150,276</u>	<u>146,089</u>
(383,605)	89,885	501,225	(621,633)
<u>2,266,511</u>	<u>62,479</u>	<u>2,984,475</u>	<u>3,606,108</u>
<u>\$ 1,882,906</u>	<u>\$ 152,364</u>	<u>\$ 2,850,855</u>	<u>\$ 2,984,475</u>

## **INTERNAL SERVICE FUND**

### ***Information Systems Master Plan Fund:***

Accounts for all costs incurred in the process of designing, purchasing and implementing of a new information systems infrastructure. Project includes costs for design, hardware and software acquisition and systems conversion. Costs are recovered from all operating units over a five year period.



**BALANCE SHEET**  
**INTERNAL SERVICE FUND**  
**JUNE 30, 2000**

<b>INFORMATION SYSTEMS MASTER PLAN</b>	
<b>2000</b>	<b>1999</b>

**ASSETS****Current:**

Cash and investments	\$ 57,810	\$ 30,708
Interest receivable	257	131
Total Current Assets	58,067	30,839

**Noncurrent:**

Fixed assets - net of accumulated depreciation	-	314,285
Total Assets	\$ 58,067	\$ 345,124

**LIABILITIES****Liabilities:****Current:**

Accounts payable	\$ 3,175	\$ 2,346
------------------	----------	----------

**Noncurrent:**

Advances from other funds	-	257,424
Total Liabilities	3,175	259,770

**Fund Equity:****Retained earnings:**

Reserved for capital improvement projects	-	1,087
Unreserved	54,892	84,267

Total Fund Equity	54,892	85,354
Total Liabilities and Fund Equity	\$ 58,067	\$ 345,124

**STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN RETAINED EARNINGS**

**INTERNAL SERVICE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

**INFORMATION SYSTEMS MASTER PLAN**

	<b>2000</b>	<b>1999</b>
<b>Operating Revenues:</b>		
Interdepartmental charges	\$ 294,000	\$ 294,000
Total Operating Revenues	<u>294,000</u>	<u>294,000</u>
<b>Operating Expenses:</b>		
Depreciation	367,329	314,285
Total Operating Expenses	<u>367,329</u>	<u>314,285</u>
Operating Income (Loss)	<u>(73,329)</u>	<u>(20,285)</u>
<b>Nonoperating Revenues (Expenses):</b>		
Interest income	1,898	435
<b>Operating Transfers In</b>	<u>40,969</u>	<u>46,184</u>
Net Income (Loss)	<u>(30,462)</u>	<u>26,334</u>
<b>Retained Earnings</b>		
Beginning of Fiscal Year , as originally reported	85,354	59,020
Restatements	-	-
Beginning of year as restated	<u>85,354</u>	<u>59,020</u>
End of Fiscal Year	<u>\$ 54,892</u>	<u>\$ 85,354</u>

**STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

**INFORMATION SYSTEMS MASTER PLAN**

2000

1999

**Cash Flows from Operating Activities:**

Operating income	\$ (73,329)	\$ (20,285)
Adjustment to reconcile operating income to net cash provided by operating activities:		
Depreciation	367,329	314,285
(Increase) decrease in interest receivable	(126)	(131)
Increase (decrease) in accounts payable	829	2,345
Net Cash Provided by Operating Activities	<u>294,703</u>	<u>296,214</u>

**Cash Flows from Noncapital Financing Activities:**

Operating transfers out	40,969	46,184
Net Cash Provided by Noncapital Financing Activities	<u>40,969</u>	<u>46,184</u>

**Cash Flows from Capital Financing Activities:**

Fixed asset purchases	(53,044)	(32,513)
Repayment of advances from other funds	(257,424)	(294,000)
Net Cash Provided by Capital Financing Activities	<u>(310,468)</u>	<u>(326,513)</u>

**Cash Flows from Investing Activities:**

Interest on investments	1,898	435
Net Cash Provided by Investing Activities	<u>1,898</u>	<u>435</u>
Net Increase (Decrease) in Cash and Investments	27,102	16,320

Cash and Investments at Beginning of Fiscal Year	30,708	14,388
Cash and Investments at End of Fiscal Year	<u>\$ 57,810</u>	<u>\$ 30,708</u>

**Schedule of Non-Cash Transactions**

There were no non-cash transactions during the fiscal year.

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# *Fiduciary Funds*

Agency Funds ❖

## **NON-EXPENDABLE TRUST AND AGENCY FUNDS**

### ***Laurel Ave. Trust Fund:***

To account for such endowment-like trust arrangements and functions much like a proprietary fund. A Trust was formed between the City and Elsie Weisman to maintain a donated historic apartment building. The fund is to account for the rental revenues, related operating costs, and the capital improvements.

### ***Business Improvement Fund:***

This fund accounts for the receipt of 1% of the Transient Occupancy Tax ( hotel bed Tax) collected by the City on behalf of West Hollywood Marketing Corporation ( WHMC). This receipt of 1% tax is granted to the WHMC to use to advertise the as a travel destination and convention site.

### ***Seismic Improvement Bond:***

To collect assessments on Community Facilities District No. 92-1 and to pay off interest and principal on the special Tax Bonds Series 1992.

**COMBINING BALANCE SHEET**  
**ALL TRUST AND AGENCY FUNDS**  
**JUNE 30, 2000**

	Laurel Ave. Trust Fund	Business Improvement	Seismic Improvement Bonds	TOTALS	
				2000	1999
<b>ASSETS</b>					
<b>Current:</b>					
Cash and investments	\$ 101,461	\$ 137,802	\$ 97,482	\$ 336,745	\$ 572,747
Cash and investments with fiscal agent	-	-	251,268	251,268	331,116
Taxes receivable	-	152,106	-	152,106	120,324
Accounts receivable	-	7,109	-	7,109	3,415
Interest receivable	1,563	-	1,508	3,071	2,542
Due from other governments	-	-	9,271	9,271	6,099
<b>Total Current Assets</b>	<b>103,024</b>	<b>297,017</b>	<b>359,529</b>	<b>759,570</b>	<b>1,036,243</b>
<b>Noncurrent:</b>					
Fixed assets - net of accumulated depreciation	973,100	-	-	973,100	999,400
<b>Total Assets</b>	<b>\$ 1,076,124</b>	<b>\$ 297,017</b>	<b>\$ 359,529</b>	<b>\$ 1,732,670</b>	<b>\$ 2,035,643</b>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>Liabilities:</b>					
<b>Current:</b>					
Accounts payable	\$ 1,389	\$ 17	\$ 2,500	\$ 3,906	\$ 28,002
Due to other funds	-	-	-	-	-
Due to component unit	-	297,000	-	297,000	564,450
Payable to trustee	-	-	357,029	357,029	347,286
<b>Total Current Liabilities</b>	<b>1,389</b>	<b>297,017</b>	<b>359,529</b>	<b>657,935</b>	<b>939,738</b>
<b>Noncurrent:</b>					
Advances from other funds	99,430	-	-	99,430	99,430
<b>Total Liabilities</b>	<b>100,819</b>	<b>297,017</b>	<b>359,529</b>	<b>757,365</b>	<b>1,039,168</b>
<b>Fund Balance:</b>					
<b>Reserved:</b>					
Reserved for perpetual care	975,305	-	-	975,305	996,475
<b>Total Fund Balances</b>	<b>975,305</b>	<b>-</b>	<b>-</b>	<b>975,305</b>	<b>996,475</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,076,124</b>	<b>\$ 297,017</b>	<b>\$ 359,529</b>	<b>\$ 1,732,670</b>	<b>\$ 2,035,643</b>

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND BALANCES**  
**NON-EXPENDABLE TRUST FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	<b>LAUREL AVE. TRUST FUND</b>	
	<b>2000</b>	<b>1999</b>
<b>Operating Expenses:</b>		
General government	\$ 22,004	\$ 24,687
Depreciation	26,300	26,300
Total Operating Expenses	<u>48,304</u>	<u>50,987</u>
Operating Income (Loss)	<u>(48,304)</u>	<u>(50,987)</u>
<b>Nonoperating Revenues (Expenses):</b>		
Interest income	5,534	4,291
Rents and concessions	21,600	24,500
Total Nonoperating Revenues (Expenses)	<u>27,134</u>	<u>28,791</u>
Net Income(Loss) Before Operating Transfers	(21,170)	(22,196)
<b>Fund Balance</b>		
Beginning of Fiscal Year	996,475	1,018,671
End of Fiscal Year	<u>\$ 975,305</u>	<u>\$ 996,475</u>



**STATEMENT OF CASH FLOWS**  
**NON-EXPENDABLE TRUST FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	<b>LAUREL AVE. TRUST FUND</b>	
	<b>2000</b>	<b>1999</b>
<b>Cash Flows from Operating Activities:</b>		
Operating income	\$ (48,304)	\$ (50,987)
Adjustment to reconcile operating income to net cash provided by operating activities:		
Depreciation	26,300	26,300
Rents and concessions	21,600	24,500
(Increase) decrease in interest receivable	(506)	(1,057)
Increase (decrease) in accounts payable	(2,490)	2,115
Net Cash Provided by Operating Activities	<u>(3,400)</u>	<u>871</u>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Increase in advances from other funds	<u>-</u>	<u>9,130</u>
Net Cash Provided by Noncapital Financing Activities	<u>-</u>	<u>9,130</u>
<b>Cash Flows from Investing Activities:</b>		
Interest on investments	<u>5,534</u>	<u>4,291</u>
Net Cash Provided by Investing Activities	<u>5,534</u>	<u>4,291</u>
Net Increase (Decrease) in Cash and Investments	2,134	14,292
Cash and Investments at Beginning of Fiscal Year	<u>99,327</u>	<u>85,035</u>
Cash and Investments at End of Fiscal Year	<u>\$ 101,461</u>	<u>\$ 99,327</u>

**Schedule of Non-Cash Transactions**

There were no non-cash transactions during the fiscal year.

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**ALL AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

	July 1, 1999	Additions	Deletions	June 30, 2000
<b>BUSINESS IMPROVEMENT</b>				
<b>Assets:</b>				
Cash and investments	\$ 464,834	\$ 2,099,034	\$ 2,426,066	\$ 137,802
Taxes receivable	120,324	199,720	167,938	152,106
Accounts receivable	3,415	7,109	3,415	7,109
Total Assets	<u>\$ 588,573</u>	<u>\$ 2,305,863</u>	<u>\$ 2,597,419</u>	<u>\$ 297,017</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 24,123	\$ 2,008,863	\$ 2,032,969	\$ 17
Due to component unit	564,450	297,000	564,450	297,000
Total Liabilities	<u>\$ 588,573</u>	<u>\$ 2,305,863</u>	<u>\$ 2,597,419</u>	<u>\$ 297,017</u>
<b>SEISMIC IMPROVEMENT BONDS</b>				
<b>Assets:</b>				
Cash and investments	\$ 8,586	\$ 99,128	\$ 10,232	\$ 97,482
Cash and investments with fiscal agent	331,116	14,677	94,525	251,268
Interest receivable	1,485	10,710	10,687	1,508
Due from other governments	6,099	9,271	6,099	9,271
Total Assets	<u>\$ 347,286</u>	<u>\$ 133,786</u>	<u>\$ 121,543</u>	<u>\$ 359,529</u>
<b>Liabilities:</b>				
Payable to trustee	\$ 347,286	\$ 133,786	\$ 121,543	\$ 359,529
Total Liabilities	<u>\$ 347,286</u>	<u>\$ 133,786</u>	<u>\$ 121,543</u>	<u>\$ 359,529</u>
<b>TOTALS</b>				
<b>Assets:</b>				
Cash and investments	\$ 473,420	\$ 2,198,162	\$ 2,436,298	\$ 235,284
Cash and investments with fiscal agent	331,116	14,677	94,525	251,268
Taxes receivable	120,324	199,720	167,938	152,106
Accounts receivable	3,415	7,109	3,415	7,109
Interest receivable	1,485	10,710	10,687	1,508
Due from other Governments	6,099	9,271	6,099	9,271
Total Assets	<u>\$ 935,859</u>	<u>\$ 2,439,649</u>	<u>\$ 2,718,962</u>	<u>\$ 656,546</u>
<b>Liabilities:</b>				
Payable to trustee	\$ 347,286	\$ 133,786	\$ 121,543	\$ 359,529
Accounts payable	24,123	2,008,863	2,032,969	17
Due to component unit	564,450	297,000	564,450	297,000
Total Liabilities	<u>\$ 935,859</u>	<u>\$ 2,439,649</u>	<u>\$ 2,718,962</u>	<u>\$ 656,546</u>

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## *Account Groups*

- General Fixed Assets Account Group ❖
- General Long-Term Account Debt Group ❖

**GENERAL FIXED ASSETS  
ACCOUNT GROUP**

To account for fixed assets not used in proprietary fund operation.

**SCHEDULE OF GENERAL FIXED ASSETS**

BY SOURCES

JUNE 30, 2000

	2000	1999
<b>General Fixed Assets:</b>		
Land	\$ 32,744,216	\$ 32,744,216
Buildings	15,542,147	15,439,173
Improvements other than buildings	4,141,370	4,152,510
Machinery and equipment	1,916,986	1,970,321
Furniture and fixtures	639,739	870,093
Office equipment	1,394,715	1,616,994
Construction in progress	2,473,731	828,375
<b>Total</b>	<b>\$ 58,852,904</b>	<b>\$ 57,621,682</b>
<b>Investment in General Fixed Assets:</b>		
General fund revenues	\$ 55,465,753	\$ 54,220,653
Special revenue fund revenues	1,620,231	1,605,972
Federal grants	344,404	360,633
State grants	1,130,516	1,142,424
City of Los Angeles grant	292,000	292,000
<b>Total</b>	<b>\$ 58,852,904</b>	<b>\$ 57,621,682</b>

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**SCHEDULE OF GENERAL FIXED ASSETS**

**BY FUNCTION AND ACTIVITY**

JUNE 30, 2000

	Land	Buildings
<b>FUNCTION AND ACTIVITY</b>		
<b>Legislative and Management:</b>		
General government buildings	\$ 6,543,600	\$ 1,907,003
City council	-	-
City manager	-	-
Public information	-	-
Public safety	1,154,501	2,842,102
Personnel administration	-	-
<b>Management Services:</b>		
General administration	-	-
City clerk	-	-
<b>Finance Department:</b>		
Information management	-	-
General administration	-	-
Revenue management	-	-
General accounting	-	-
<b>Public Safety Services</b>		
<b>Human Services:</b>		
General administration	-	-
Recreation services	-	-
Farmers' Market	-	-
Social services	-	-
Parks and buildings maintenance	20,295,428	6,803,595
<b>Rent Stabilization</b>		
General administration	-	-
Hearings	-	-
Record administration/monitoring	-	-
Rent information	-	-
<b>Community Development Services:</b>		
General administration	-	-
Planning	-	-
Economic development	-	694,298
Building and safety	-	-
<b>Transportation</b>		
General administration	-	-
Traffic engineers	-	-
Parking	4,750,687	3,295,149
Planning/transit	-	-
Engineering	-	-
<b>Total General Fixed Assets</b>	<b>\$ 32,744,216</b>	<b>\$ 15,542,147</b>



(Continued)

	Improvements Other than Buildings	Machinery and Equipment	Construction in Progress	TOTAL
\$	46,101	\$ -	\$ -	\$ 8,496,704
	-	66,218	-	66,218
	-	66,598	-	66,598
	-	254,353	-	254,353
	-	63,601	33,444	4,093,648
	-	44,020	-	44,020
	-	5,629	-	5,629
	-	56,747	-	56,747
	-	1,142,338	-	1,142,338
	-	54,250	-	54,250
	-	27,767	-	27,767
	-	30,901	-	30,901
	-	424,068	-	424,068
	-	25,848	-	25,848
	465	82,147	-	82,612
	-	3,000	-	3,000
	-	30,421	-	30,421
	4,094,804	181,248	2,440,287	33,815,362
	-	52,917	-	52,917
	-	39,575	-	39,575
	-	53,551	-	53,551
	-	27,011	-	27,011
	-	56,696	-	56,696
	-	124,078	-	124,078
	-	66,276	-	760,574
	-	106,513	-	106,513
	-	71,049	-	71,049
	-	10,654	-	10,654
	-	217,240	-	8,263,076
	-	488,944	-	488,944
	-	77,782	-	77,782
<b>\$</b>	<b>4,141,370</b>	<b>\$ 3,951,440</b>	<b>\$ 2,473,731</b>	<b>\$ 58,852,904</b>

**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS  
BY FUNCTION AND ACTIVITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

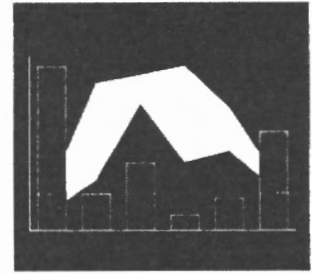
Function and Activity	Balance July 1, 1999	Adjustments per Change in Accounting Principle	Adjusted Balance July 1, 1999	Additions	Deductions	Balance June 30, 2000
<b>Legislative and Management:</b>						
General government buildings	\$ 8,506,700	\$ (9,996)	\$ 8,496,704	\$ -	\$ -	\$ 8,496,704
City council	114,413	(19,102)	95,311	1,554	30,647	66,218
City manager	57,559	(18,173)	39,386	34,686	7,474	66,598
Public information services	269,949	(36,149)	233,800	22,933	2,380	254,353
Public safety services	4,063,249	(13,425)	4,049,824	43,824	-	4,093,648
Personnel administration	56,583	(8,033)	48,550	-	4,530	44,020
<b>Management Services:</b>						
General administration	6,825	(1,196)	5,629	-	-	5,629
City clerk	74,382	(10,429)	63,953	4,663	11,869	56,747
<b>Finance Department:</b>						
Information management	1,120,862	(30,710)	1,090,152	87,875	35,689	1,142,338
General administration	80,281	(11,999)	68,282	2,875	16,907	54,250
Revenue management	45,354	(10,845)	34,509	-	6,742	27,767
General accounting	41,665	(6,881)	34,784	-	3,883	30,901
<b>Public Safety Services:</b>						
Police and fire	456,593	(30,669)	425,924	-	1,856	424,068
<b>Human Services:</b>						
General administration	44,096	(11,938)	32,158	1,305	7,615	25,848
Recreation services	108,024	(21,966)	86,058	7,086	10,532	82,612
Farmers' Market	3,000	-	3,000	-	-	3,000
Social services	57,168	(13,006)	44,162	1,555	15,296	30,421
Parks and buildings maintenance	32,197,228	(19,874)	32,177,354	1,640,251	2,243	33,815,362
<b>Rent Stabilization Services:</b>						
General administration	76,792	(16,235)	60,557	4,616	12,256	52,917
Hearings	60,410	(10,866)	49,544	1,554	11,523	39,575
Record administration/monitoring	72,528	(10,432)	62,096	-	8,545	53,551
Rent information	59,711	(6,089)	53,622	-	26,611	27,011
<b>Community Development Services:</b>						
General administration	79,176	(20,197)	58,979	-	2,283	56,696
Planning	181,676	(37,211)	144,465	-	20,387	124,078
Economic development	763,253	(10,789)	752,464	17,385	9,275	760,574
Building and safety	113,953	(8,081)	105,872	4,035	3,394	106,513
<b>Transportation:</b>						
General administration	98,885	(23,251)	75,634	-	4,585	71,049
Traffic engineering	32,580	(12,068)	20,512	-	9,858	10,654
Parking	8,170,505	(11,775)	8,158,730	105,591	1,245	8,263,076
Planning/transit	515,788	(16,846)	498,942	1,370	11,368	488,944
Engineering	92,494	(9,256)	83,238	-	5,456	77,782
<b>Total General Fixed Assets</b>	<b>\$ 57,621,682</b>	<b>\$ (467,487)</b>	<b>\$ 57,154,195</b>	<b>\$ 1,983,158</b>	<b>\$ 284,449</b>	<b>\$ 58,852,904</b>

**GENERAL LONG-TERM ACCOUNT  
DEBT GROUP**

To account for debt payable from future resources including liabilities for compensated absences.

**GENERAL LONG - TERM DEBT ACCOUNT GROUP**  
**COMPARATIVE SCHEDULE OF GENERAL LONG-TERM OBLIGATIONS**  
**JUNE 30, 2000 AND 1999**

	<b>2000</b>	<b>1999</b>
<b>Amounts available and to be provided for the payment of general long-term debt</b>		
Amount available for long-term debt	\$ 34,914,738	\$ 34,775,637
Accrued Employee Benefits	1,058,981	966,159
<b>Total Amounts Available and To be Provided in Future Years</b>	<b>\$ 35,973,719</b>	<b>\$ 35,741,796</b>
 <b>Long-Term Obligations Payable</b>		
Bonds Payable	\$ 32,490,000	\$ 33,215,000
Advances from other funds	2,424,738	1,560,637
Employee Benefits Payable	1,058,981	966,159
<b>Total Long-Term Obligations Payable</b>	<b>\$ 35,973,719</b>	<b>\$ 35,741,796</b>



# *Statistical Section*

**GENERAL GOVERNMENT EXPENDITURES BY FUNCTIONS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>General Government</b>	<b>Public Service</b>	<b>Public Safety</b>	<b>Current Expenditures Sub-Total (1)</b>	<b>Capital Improvements &amp; Debt Service (1)</b>	<b>Total Expenditures (1)</b>
1991	\$6,616,490	\$14,742,923	\$8,582,889	\$29,942,302	\$5,801,526	\$35,743,828
% Current	22.1	49.2	28.7	100.0		
% Total	18.5	41.2	24.0	83.8	16.2	100.0
1992	4,852,561	16,208,789	8,974,143	30,035,493	1,374,065	31,409,558
% Current	16.16	53.97	29.88	100.00		
% Total	15.45	51.60	28.57	95.63	4.37	100.00
1993	5,186,837	15,492,517	8,077,836	28,757,190	2,447,156	31,204,346
% Current	18.04	53.87	28.09	100.00		
% Total	16.62	49.65	25.89	92.16	7.84	100.00
1994	5,455,550	18,711,707	8,266,686	32,433,943	3,840,840	36,274,783
% Current	16.82	57.69	25.49	100.00		
% Total	15.04	51.58	22.79	89.41	10.59	100.00
1995	5,653,058	16,299,648	8,487,423	30,440,129	3,951,342	34,391,480
% Current	18.57	53.55	27.88	100.00		
% Total	16.44	47.39	24.68	88.51	11.49	100.00
1996	6,132,662	17,460,797	9,024,522	32,617,981	21,220,800	53,838,781
% Current	18.80	53.53	27.67	100.00		
% Total	11.39	32.43	16.76	60.58	39.42	100.00
1997	6,173,553	17,876,398	8,980,892	33,030,843	5,332,955	38,363,798
% Current	18.69	54.12	27.19	100.00		
% Total	16.09	46.60	23.41	86.10	13.90	100.00
1998	6,931,471	17,886,275	8,636,591	33,454,337	10,213,336	43,667,673
% Current	20.72	53.46	25.82	100.00		
% Total	15.87	40.96	19.78	76.61	23.39	100.00
1999	7,970,515	20,012,425	9,397,927	37,380,867	6,576,774	43,957,641
% Current	21.32	53.54	25.14	100.00		
% Total	18.13	45.53	21.38	85.04	14.96	100.00
2000	8,615,817	21,864,754	10,297,374	40,777,945	21,745,873	62,523,818
% Current	21.13	53.62	25.25	100.00		
% Total	13.78	34.97	16.47	65.22	34.78	100.00

## Notes:

(1) Expenditures are on actual (GAAP) basis.

(2) The figures include all governmental fund types.

## Source:

Department of Finance, City of West Hollywood

**GENERAL REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30 (1)	Taxes	License and Permits	Fines and Forfeitures	Use of Money and Property	Inter-governmental	Charges for Services	Developer Fees	Other	Total
1991	\$17,090,411	\$830,931	\$3,640,157	\$2,506,988	\$6,434,826	\$1,979,034	\$1,001,535	\$0	\$33,483,882
% Total	51.0	2.5	10.9	7.5	19.2	5.9	3.0	-	100.0
1992	18,009,439	732,838	3,967,484	2,502,604	5,398,941	1,902,375	591,467	148,138	33,253,286
% Total	54.16	2.20	11.93	7.53	16.24	5.72	1.78	0.45	100.00
1993	17,271,121	1,053,470	4,119,615	2,149,150	4,717,370	2,180,785	794,816	650,965	32,937,292
% Total	52.44	3.20	12.51	6.52	14.32	6.62	2.41	1.98	100.00
1994	16,727,892	944,972	5,526,780	2,106,539	3,577,194	2,331,567	598,629	53,349	31,866,922
% Total	52.49	2.97	17.34	6.61	11.23	7.32	1.88	0.17	100.00
1995	18,023,275	1,080,424	5,321,772	2,686,689	4,701,118	2,273,349	918,750	44,923	35,050,300
% Total	51.42	3.08	15.18	7.67	13.41	6.49	2.62	0.13	100.00
1996	18,432,319	1,293,913	6,005,525	4,010,927	4,548,741	2,256,561	279,715	63,621	36,891,322
% Total	49.96	3.51	16.28	10.87	12.33	6.12	0.76	0.17	100.00
1997	19,764,401	1,557,667	5,536,054	4,555,092	5,009,608	2,339,039	248,195	52,462	39,062,518
% Total	50.60	3.99	14.17	11.66	12.82	5.99	0.64	0.13	100.00
1998	22,313,046	1,527,482	6,411,964	5,341,836	4,379,269	2,556,699	314,363	38,237	42,882,898
% Total	52.03	3.56	14.95	12.46	10.21	5.96	0.73	0.09	100.00
1999	23,598,230	1,883,484	6,654,267	5,607,547	14,613,364	2,634,397	417,062	328,549	55,736,900
% Total	42.34	3.38	11.94	10.06	26.22	4.73	0.75	0.59	100.00
2000	25,994,987	2,417,474	8,034,881	6,720,749	11,881,661	2,532,109	1,033,377	126,778	58,742,016
% Total	44.25	4.12	13.68	11.44	20.23	4.31	1.76	0.22	100.00

Notes:

(1) The figures include all governmental fund types.

Source:

Department of Finance, City of West Hollywood

**TAX REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30 (1)	Property	Sales and Use (3)	Transient Occupancy	Franchises	Property Transfer	Business License	Total
1991	\$4,761,015	\$7,045,857	\$4,576,942	\$583,923	\$122,674	(2)	\$17,090,411
% Total	27.9	41.2	26.8	3.4	0.7		100.0
1992	5,464,078	6,686,844	4,278,945	670,364	131,744	777,464	18,009,439
% Total	30.3	37.1	23.8	3.7	0.7	4.3	100.0
1993	5,021,808	6,595,962	4,042,025	650,180	60,924	900,222	17,271,121
% Total	29.1	38.2	23.4	3.8	0.4	5.2	100.0
1994	4,863,001	5,940,924	4,306,472	619,892	86,374	911,229	16,727,892
% Total	29.1	35.5	25.7	3.7	0.5	5.4	100.0
1995	4,847,643	6,626,968	4,644,344	831,079	88,420	984,821	18,023,275
% Total	26.9	36.8	25.8	4.6	0.5	5.5	100.0
1996	4,650,052	6,642,987	5,100,185	1,021,280	72,552	945,263	18,432,319
% Total	25.2	36.0	27.7	5.5	0.4	5.1	100.0
1997	4,476,099	7,053,057	6,129,454	975,060	95,261	1,035,470	19,764,401
% Total	22.6	35.7	31.0	4.9	0.5	5.2	100.0
1998	4,533,116	7,729,914	7,595,268	1,175,431	219,416	1,059,903	22,313,048
% Total	20.3	34.6	34.0	5.3	1.0	4.8	100.0
1999	4,847,849	7,728,545	8,414,889	1,269,808	206,117	1,131,022	23,598,230
% Total	20.5	32.8	35.7	5.4	0.9	4.8	100.0
2000	5,530,490	8,985,288	8,806,714	1,137,728	243,750	1,167,321	25,871,291
% Total	21.4	34.7	34.0	4.4	0.9	4.5	100.0

## Notes:

- (1) The figures include all governmental fund types .  
(2) Business License Tax was implemented in Fiscal year 91-92.  
(3) Includes 1/2 cent for Prop A and 1/2 cent for Prop C

## Source:

Department of Finance, City of West Hollywood



**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections (1)	Collections as Percent of Levy	Delinquent Tax as Percent of Current Levy
1991	\$4,482,805	\$4,178,350	93.2%	\$162,217	\$4,340,567	96.8%	3.6%
1992	5,377,580	4,925,229	91.6%	538,849	5,464,078	101.6%	10.0%
1993	4,688,593	4,651,556	99.2%	370,253	5,021,809	107.1%	7.9%
1994	5,092,311	4,675,704	91.8%	187,297	4,863,001	95.5%	3.7%
1995	5,087,554	4,613,847	90.7%	233,796	4,847,643	95.3%	4.6%
1996	4,926,210	4,566,318	92.7%	83,733	4,650,051	94.4%	1.7%
1997	4,798,261	4,394,378	91.6%	81,721	4,476,099	93.3%	1.7%
1998	4,982,517	4,386,159	88.0%	146,957	4,533,116	91.0%	2.9%
1999	5,223,621	4,578,834	87.7%	147,112	4,725,946	90.5%	2.8%
2000	5,897,054	5,682,452	96.4%	94,532	5,776,984	98.0%	1.6%

Notes:

(1) Excludes interest and penalties.

Source:

Auditor/Controller's Office, County of Los Angeles

**ASSESSED & ACTUAL VALUE OF TAXABLE SECURED PROPERTY  
LAST TEN FISCAL YEARS (IN THOUSANDS)**

Fiscal Year Ended June 30	Assessed Value				Property Value			
	Land	Improvements	Personal Property	Total	Commercial/ Industrial	Residential	Non- Taxable	Total
1991	\$1,209,556	\$1,561,254	\$12,265	\$2,783,075	\$955,787	\$1,801,310	\$25,978	\$2,783,075
1992	1,312,320	1,620,618	9,995	2,942,933	982,316	1,915,819	44,798	2,942,933
1993	1,343,169	1,649,937	11,351	3,004,457	1,017,195	1,930,654	56,608	3,004,457
1994	1,343,089	1,664,094	12,203	3,019,386	1,023,125	1,936,692	59,569	3,019,386
1995	1,346,042	1,658,165	18,267	3,022,474	1,048,656	1,925,752	48,066	3,022,474
1996	1,328,403	1,636,884	90,058	3,055,345	1,021,752	1,999,362	34,231	3,055,345
1997	1,277,826	1,599,310	95,070	2,972,206	1,132,977	1,839,230	34,587	2,972,206
1998	1,245,809	1,584,689	101,743	2,932,241	1,135,777	1,796,465	34,276	2,932,241
1999	1,306,513	1,600,159	120,795	3,027,467	1,185,486	1,842,161	35,220	3,027,647
2000	1,415,940	1,761,021	133,957	3,310,918	1,322,947	1,987,971	35,139	3,310,918

Sources:

Assessor, County of Los Angeles  
Hinderliter, De Llamas and Associates

**PROPERTY TAX RATES**  
**ALL OVERLAPPING GOVERNMENTS PER \$100 OF ASSESSED VALUE**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	County	School Districts	Special Districts	Total
1991	1.0018	0.0059	0.0173	1.0251
1992	1.0014	0.0041	0.0147	1.0202
1993	1.0017	0.0036	0.0152	1.0205
1994	1.0017	0.0036	0.0152	1.0205
1995	1.0018	0.0034	0.0124	1.0176
1996	1.0018	0.0034	0.0124	1.0176
1997	1.0016	0.0033	0.0131	1.0180
1998	1.0016	0.0033	0.0131	1.0180
1999	1.0015	0.0247	0.0123	1.0385
2000	1.0015	0.0247	0.0123	1.0385

**Notes:**

In 1979, a State constitutional Amendment (Proposition 13) provided that the tax rate be limited to 1% of market value, levied only by the county and shared with all other jurisdictions. All other jurisdictions and the county could levy a tax rate for voter-approved debt.

Current taxes are due on November 1 and March 1, and become delinquent on December 10 and April 10, for the first and second installments, respectively. There is a 10% penalty and \$10.00 cost after the date taxes become delinquent.

The County of Los Angeles collects the taxes and distributes them to taxing jurisdictions on the basis of the taxing jurisdictions' assessed valuations and on the tax rate for voter-approved debt. Rates are applied to assessed valuations.

**Source:**

Tax Collector, County of Los Angeles

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**SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Landscape & Lighting		Garbage	
	Billings	Collections	Billings	Collections
1991	97,645	94,008	452,525	429,926
1992	149,175	145,808	450,522	441,546
1993	670,696	662,789	1,041,205	998,199
1994	750,056	737,543	1,033,966	1,007,707
1995	734,965	706,268	990,246	988,475
1996	679,273	677,524	999,062	964,159
1997	704,505	723,161	999,465	1,006,775
1998	-	19,511	970,438	980,923
1999	128,868	126,772	1,055,461	1,055,266
2000	138,940	133,463	1,132,321	1,125,695

Sources:

Auditor/Controller's Office, County of Los Angeles.

(Continued)

Sewer		Seismic CFD		Street Maintenance		Total Special Assessment	
Billings	Collections	Billings	Collections	Billings	Collections	Billings	Collections
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 550,170	\$ 523,934
108,417	101,150	-	-	-	-	708,114	688,504
109,793	107,333	97,925	83,441	-	-	1,919,619	1,851,762
109,460	105,747	98,988	89,997	-	-	1,992,470	1,940,994
187,949	187,223	101,637	100,447	-	-	2,014,797	1,982,413
190,075	182,017	93,217	92,495	-	-	1,961,627	1,916,195
189,350	187,498	90,373	73,600	-	-	1,983,693	1,991,034
174,666	175,369	93,101	90,373	282,853	274,642	1,521,058	1,540,818
181,029	173,733	97,526	128,636	285,914	279,496	1,748,798	1,763,904
180,632	179,080	89,434	89,265	286,164	279,930	1,827,491	1,807,435

## SCHEDULE OF LEGAL DEBT MARGIN

JUNE 30, 2000

Legal Debt Margin as of June 30, 2000 **\$ 437,617,527**

Section 43605 of the Government of the State of California limits the amount of indebtedness for public improvements to 15% of assessed valuation of all real and personal property of the City.

On September 28, 1995, the City issued \$1,300,000 of 1995 Series C Certificates of Participation.

On November 22, 1995, the City issued \$470,000 of 1995 Series D Certificates of Participation.

On March 19, 1998, the City issued \$27,105,000 of 1998 Refunding Certificates of Participation.

On March 19, 1998, the City issued \$5,360,000 of 1998 Variable Rate Demand Refunding Certificates of Participation.

**RATIO OF NET GENERAL DEBT TO ASSESSED VALUE  
AND NET DEBT PER CAPITA  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Estimated Population (A)	Assessed Valuations (1)(B)	Net Debt (2)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
1991	36,118	\$2,783,075,006	-	-	-
1992	36,118	2,944,259,611	-	-	-
1993	36,118	3,087,989,660	-	-	-
1994	36,118	3,152,042,957	-	-	-
1995	37,195	3,146,330,859	-	-	-
1996	37,195	3,055,344,647	-	-	-
1997	37,195	2,972,206,229	-	-	-
1998	37,195	2,932,240,555	-	-	-
1999	37,942	3,027,467,294	-	-	-
2000	38,533	3,145,683,516	-	-	-

Notes:

(1) Assessed valuations are 100% of market value.

(2) Includes only general obligation debt.

Sources:

(A) The estimated population is established by the State of California, Department of Finance.

(B) Auditor/Controller's Office, County of Los Angeles.

Hinderliter, de Llamas & Associates



**RATIO OF ANNUAL DEBT SERVICE FOR  
GENERAL DEBT TO TOTAL GENERAL EXPENDITURES  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Principal	Interest	Total Debt Service	Total General Expenditures (1)	Ratio of Debt Service to General Expenditures
1991	\$260,000	\$22,962	\$282,962	\$35,743,828	0.8%
1992	275,000	177,012	452,012	31,409,558	1.4%
1993	-	-	-	31,204,346	0.0%
1994	-	-	-	36,274,783	0.0%
1995	-	67,313	67,313	34,391,480	0.2%
1996	180,573	1,076,963	1,257,536	53,838,781	2.3%
1997	349,347	1,877,692	2,227,039	38,363,798	5.8%
1998	427,040	1,773,272	2,200,312	43,667,673	5.0%
1999	805,000	1,440,586	2,245,586	43,957,641	5.1%
2000	725,000	1,535,901	2,260,901	62,523,818	3.6%

Notes:

(1) Expenditures are on actual (GAAP) basis and include all governmental fund types.  
(General, Special Revenue, Capital Projects and Debt Service).

Source:

Department of Finance, City of West Hollywood

**SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT**

JUNE 30, 2000

1999-2000 ASSESSED VALUATION: \$ 3,145,683,516

	Percent Applicable to City of West Hollywood	City of West Hollywood Share of Debt
<b>OVERLAPPING TAX AND ASSESSMENT DEBT:</b>		
Los Angeles County	0.646 %	\$ 309,208
Los Angeles County Flood Control District	0.666	205,656
Metropolitan Water District	0.348	1,912,660
Los Angeles Unified School District	1.406	13,813,388
Los Angeles County Sanitation District #4	97.323	189,780
City of West Hollywood Community Facilities Dist No.2	100.000	690,000
Los Angeles Co. Regional Park & Open Space Assess. Dist.	0.646	2,987,879
<b>Total Overlapping Tax and Assessment Debt</b>		<b>\$ 20,108,571</b>
<b>DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT:</b>		
Los Angeles County General Fund Obligations	0.646	10,908,434
Los Angeles County Pension Obligations	0.646	13,321,957
Los Angeles County Superintendent of Schools Certificate of Participation	0.646	221,675
Los Angeles County Flood Control District Certificate of Participation	0.660	1,174,206
Los Angeles County Sanitation District #4 Authority	97.323	3,037,383
Los Angeles Community College District Certificate of Participation	1.143	777,411
Los Angeles Unified School District Certificates of Participation	1.406	2,325,102
City of West Hollywood Certificates of Participation	100.000	32,490,000
<b>Total Gross Direct and Overlapping Bonded Debt</b>		<b>\$ 64,256,168</b>
Less: Los Angeles County Certificates of Participation (100% Self Supporting from leasehold revenues on properties in Marina Del Rey)		839,832
<b>Total Net Direct and Overlapping Bonded Debt</b>		<b>\$ 63,416,336</b>
<b>Gross Combined Total debt</b>		<b>\$ 84,364,739 (1)</b>
<b>Net Combined Total Debt</b>		<b>\$ 83,524,907</b>
<b>Ratios to Assessed Valuation:</b>		
Combined Direct Debt (\$ 32,490,000)	1.03%	
Total Overlapping Tax and Assessment Debt	0.63%	
Total Gross Debt	2.66%	
Total Net Debt	2.64%	

STATE SCHOOL BUILDING AID REPAYABLE AS OF 6/30/00: \$50,222

Notes:

(1) Excludes tax & revenue anticipation notes, revenue, mortgage revenue, tax allocation bonds, & non-bonded capital lease obligations

Source: Prepared for the City of West Hollywood by California Municipal Statistics, Inc.

## Demographic Statistics

**Incorporated:**

November 29, 1984  
84th City in  
Los Angeles County

**Form of Government:**

Council/Manager

**Area:**

1.88 Square miles.  
Bounded by the cities of  
Beverly Hills & Los  
Angeles

**Population:**

38,533

**Density:**

19,231 persons per square  
mile

**Fire Protection:**

Los Angeles County Fire  
Department

**Police Protection:**

Contract with the Los  
Angeles County Sheriff's  
Department

**Parks:**

Plummer Park  
West Hollywood Park  
William S. Hart Park  
Kings Road Park

**Water:**

Provided by the  
Department of Water and  
Power (LADWP) and the  
City of Beverly Hills

**Sewers:**

Los Angeles County  
Sanitation Dist No. 4.  
205,800 linear feet  
(39 Miles)

Population Growth		
Year	City	% Increase
1970	29,426	
1980	35,703	21%
1990	36,118	1%

Age Distribution			
Age	County	City	State
0 to 9	15.50%	4.48%	15.49%
10 to 17	10.70%	2.53%	10.52%
18 to 24	11.90%	6.64%	11.17%
25 to 34	20.00%	29.18%	19.29%
35 to 44	15.10%	20.47%	15.61%
45 to 54	9.80%	9.49%	9.93%
55 to 64	7.30%	8.78%	7.50%
65 to 74	5.70%	8.66%	6.27%
75 to 84	3.00%	7.30%	3.25%
85 and over	0.90%	2.47%	0.97%
<b>Median Age:</b>	<b>30.8</b>	<b>38.2</b>	<b>31.7</b>

Household Size			
Persons	County	City	State
1 person *	33.78%	59.6%	23.2%
2 people	27.80%	29.5%	31.0%
3 to 4 people	29.90%	9.5%	31.3%
5 or more people	17.50%	1.4%	14.5%
<b>Avg. Household Size:</b>	<b>2.9</b>	<b>1.59</b>	<b>2.79</b>

\* 22% / 34.6% of those living alone are age 65 or older.

Ethnic Characteristics			
	County	City	State
White	56.9%	90.3%	69.1%
Black	11.2%	3.6%	7.4%
Asian & Pacific Islander	10.8%	3.1%	9.6%
American Indian	0.5%	0.2%	0.8%
Spanish	37.3%	8.4%	25.4%
<b>Male/Female Ratio:</b>	<b>49.9% / 50.1%</b>	<b>52.8% / 47.2%</b>	<b>50.0% / 50.0%</b>

Employment			
	County	City	State
Manager/Professional	27.6%	46.1%	28.6%
Tech, Sales, Admin.	32.3%	32.6%	32.4%
Service Occupations	12.3%	11.7%	12.4%
Farm, Forestry, Fishing	1.2%	0.5%	2.7%
All Others	26.6%	9.1%	23.9%

Based on total employed persons age 16 and older.

Household Income			
<i>Income</i>	<i>County</i>	<i>City</i>	<i>State</i>
Under \$10,000	12.8%	16.2%	11.5%
\$10,000 - \$14,999	7.5%	8.3%	7.4%
\$15,000 - \$24,999	15.2%	18.0%	15.2%
\$25,000 - \$34,999	14.5%	16.6%	14.7%
\$35,000 - \$49,999	17.3%	15.4%	18.2%
\$50,000 - \$74,999	17.3%	14.5%	18.4%
\$75,000 - \$99,000	7.5%	4.6%	7.6%
\$100,000 and over	7.9%	6.4%	7.1%
<b>Median Income:</b>	\$34,965	\$29,314	\$35,798
<b>Average Income:</b>	\$47,252	\$39,014	\$46,247
<b>Per Capita Income:</b>	\$16,149	\$24,386	\$16,409
<b>Persons Living at or below poverty level:</b>	15.1%	11.4%	12.5%

Level of Education			
<i>Based on age 25 and over</i>	<i>County</i>	<i>City</i>	<i>State</i>
Less than 9th Grade	15.6%	6.0%	11.2%
9th to 12th Grade (no diploma)	14.4%	9.0%	12.6%
High School Graduate (or equivalent)	20.7%	18.7%	22.3%
Some College, no degree	19.7%	22.2%	22.6%
Associate/Bachelor's degree	21.8%	32.0%	23.2%
Graduate or Professional degree	7.8%	12.1%	8.1%

General Housing			
	<i>County</i>	<i>City</i>	<i>State</i>
Owner Occupied	45.5%	21.1%	51.6%
Rented	49.0%	73.6%	41.2%
Vacant	5.5%	5.3%	7.2%

Housing Units			
	<i>County</i>	<i>City</i>	<i>State</i>
Single Family Units	55.0%	11.0%	61.8%
Buildings with 5 or more Units	33.2%	79.7%	23.4%
Other	12.8%	9.3%	14.8%
<b>Median Year Structures Built:</b>	1960	1959	1967

Businesses		
	<i>Number</i>	<i>%</i>
Retail/Wholesale/Manufacturers	860	53%
Corporate Headquarters	35	2%
Service Providers	487	29%
Production (TV/Radio/Motion Pictures/Publishing)	70	4%
Professionals	202	12%

All information current as of the 1990 U.S. Census.

**CONSTRUCTION VALUE & BANK DEPOSITS  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Construction (B)				Bank Deposits (C)
	Commercial & Office		Residential		
	Number of Permits	Valuation	Number of Permits	Valuation	
1991	339	\$11,024,776	164	\$13,362,075	\$583,913
1992	313	7,112,399	149	2,593,534	502,946
1993	143	5,234,952	340	11,493,020	456,295
1994	145	7,341,009	353	3,749,503	469,636
1995	157	12,855,530	328	4,274,653	442,761
1996	165	10,027,062	398	4,409,956	553,998
1997	137	10,332,401	439	4,571,305	612,898
1998	146	9,419,828	455	5,644,423	590,877
1999	148	11,969,122	504	6,957,106	644,988
2000	292	19,091,701	316	25,722,676	(A)

Notes:

(A) Information was not available.

(B) Provided by Willdan Associates, Inc. for 1990 - 1996

(C) Federal Deposit Insurance Corporation

**PRINCIPAL TAX PAYERS**

JUNE 30, 2000 (in thousands)

Taxpayer	Type of Business	1999-2000 Assessed Valuation	Percentage of Total Assessed Valuation
1 Pacific Design Center	Retail/Wholesale	\$ 180,088	5.76%
2 Time Warner Entertainment Co.	Movie Studio	44,640	1.41%
3 Patriot American Hospitality	Hotel	40,232	0.81%
4 Arden Realty	Medical Offices	26,345	0.84%
5 RWH Holdings. Inc.	Office Buildings/Hotel	25,479	0.76%
6 Cedars Sinai Medial Center	Medical Offices	23,718	0.70%
7 City of West Hollywood	Parks & City Hall	24,010	1.28%
8 IRP Sunset LLC	Office Building	22,072	0.64%
9 Sunset Millenium	Office Buildings	20,396	0.75%
10 Charles Luckman Trust	Office Buildings	20,165	0.65%
		<u>\$ 427,145</u>	<u>13.60%</u>

Source:  
Hinderliter, De Llamas and Associates  
Assessed Valuation: \$3,145,683,516

**SCHEDULE OF INSURANCE IN FORCE  
AS OF JUNE 30, 2000**

**GENERAL LIABILITY**

SOUTHERN CALIFORNIA JOINT  
POWERS INSURANCE AUTHORITY  
4952 La Palma Ave.  
La Palma, CA 90623  
Policy No. Pooled Insurance  
Period July 1, 1998 to June 30, 2000  
Coverage \$10,000,000 XS \$20,000 S.I.R

**ALL RISK PROPERTY INSURANCE**

SOUTHERN CALIFORNIA JOINT  
POWERS INSURANCE AUTHORITY  
4952 La Palma Ave.  
La Palma, CA 90623  
Policy No. NZA0151388-01  
Period December 31,1999 to December 31, 2000  
Coverage Per Occurance.....100,000,000  
Deductible .....5,000

**BLANKET FIDELITY BOND PROGRAM**

ROBERT F. DRIVER ASSOC.  
P.O.Box 6450  
Newport Beach, CA 92658-6450  
Period January 1, 2000 to January 1, 2001  
Coverage Per Occurance.....1,000,000  
Deductible .....5,000

**WORKER'S COMPENSATION INSURANCE**

STATE COMPENSATION INSURANCE FUND  
5700 Wilshire Boulevard, Suite 400  
Los Angeles, Ca. 90036  
Policy No. 686250-93  
Period December 1, 1999 to December 1, 2000

*Schedule of Insurance*

*Commercial Property (Continue)*

City Hall 8300 Santa Monica Boulevard West Hollywood, CA. 90069	Real Property Personal Property Deductible Rents	\$ 3,987,637 2,569,090 5,000 1,537,000
Plummer Park 7377 Santa Monica Boulevard West Hollywood, CA. 90069	Real Property Deductible	\$ 6,537,563 5,000
West Hollywood Park 647 San Vicente Blvd. West Hollywood, CA. 90069	Real Property Personal Property Deductible Rents	\$ 1,804,489 691,780 5,000 150,000
Werle Building 626 North Robertson Blvd. West Hollywood, CA. 90069	Real Property Personal Property Deductible	\$ 676,683 11,070 5,000
Hart Park 8341 De Longpre Avenue West Hollywood, CA. 90069	Real Property Deductible	\$ 563,903 5,000
Adult Day Health Care 7362 Santa Monica Boulevard West Hollywood, CA. 90069	Real Property Deductible	\$ 1,206,752 5,000
Mobile Equipment Various Locations West Hollywood, CA. 90069	Personal Property Deductible	\$ 276,711 1,000
Mobile Equipment CATV Truck/ TV Equipment West Hollywood, CA. 90069	Personal Property Deductible	\$ 30,573 1,000



*Schedule of Insurance*

*Commercial Property (Continue)*

Homeless Shelter 1033 N. LaBrea Ave. West Hollywood, CA. 90069	Real Property Deductible	\$ 3,185,693 5,000
Free Clinic 619 & 621 N. San Vicente West Hollywood, CA. 90069	Real Property Deductible Rents	\$ 838,341 5,000 12,000
Municipal Structure II 8759 Santa Monica Blvd. West Hollywood, CA. 90069	Real Property Personal Property Deductible	\$ 1,199,503 151,000 5,000
Municipal Structure I 8383 Santa Monica Blvd. West Hollywood, CA. 90069	Real Property Personal Property Deductible	\$ 1,812,582 4,300,000 5,000
Laurel Ave Apartment Building 6 Residential Units 1343-45 Laurel Ave West Hollywood, CA 90046-4630	Real Property Deductible	\$ 1,105,258 5,000



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8300 Santa Monica Blvd.  
West Hollywood, California  
( 3 2 3 ) 8 4 8 - 6 4 0 0  
<http://www.ci.west-hollywood.ca.us>

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