

PASADENA

FIDUCIARY FUNDS

CALTECH SOUTH HOUSE



FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the City in a trustee or agency capacity for individuals, governmental entities, and others, and are operated by carrying out the specifications of trust indentures, statutes, ordinances, or other governing regulations.

Pension Trust Fund:

Deferred Compensation Fund - to account for resources earned by present and former employees and held in a trust capacity by the City in accordance with the provisions of Internal Revenue Code Section 457.

Fire and Police Retirement Fund - to account for transactions of the Fire and Police Retirement System, which is governed by its own retirement board.

Agency Funds:

Lake/Washington Special Assessment District Fund - to account for maintenance costs of the parking lot located at Lake Avenue and Washington Boulevard.

Library Equipment Replacement Fund - to account for the library automated control system operated under joint agreement with the City of Glendale.

Workforce Investment Act Fund – to account for the administration of Workforce Investment Act activities under the direction of the Foothill Workforce Investment Board (FWIB).

Community Facilities District No. 1 Fund - to account for the funds used for the Civic Center West Project bond in accordance with the trust agreement.

Open Space Assessment District Fund – to account for receipt and disbursement of debt service activity related to the acquisition and improvement of the Annandale Canyon Estates and adjacent property to be established as open space.

Private-Purpose Trust Funds: Fiduciary fund type used to report all trust arrangements, other than those properly reported in pension trust funds or investment trust funds, under which principal and income benefit individuals, private organizations, or other governments. Private-purpose trust funds are used for the activities of the Successor Agency to the Pasadena Community Development Commission. Please see the next tab for the combining statements related to the Successor Agency.

CITY OF PASADENA
Pension Trust Funds
Combining Statement of Net Position
June 30, 2013

	Deferred Compensation	Fire and Police Retirement System	Totals	
			2013	2012
Assets				
Cash and cash equivalents	\$ 203,051,006	6,531,090	209,582,096	206,262,123
Receivables:				
Contribution receivable	-	-	-	-
Interest	-	269,374	269,374	256,444
Total receivables	-	269,374	269,374	256,444
Investments, at fair value:				
Government and agencies	-	25,808,780	25,808,780	31,855,588
Domestic corporate obligations	-	30,694,777	30,694,777	18,015,458
International corporate obligations	-	1,993,499	1,993,499	1,049,700
Real estate	-	14,604,925	14,604,925	-
Real estate investment trust (REIT)	-	241,809	241,809	11,185,142
Domestic corporate stocks	-	52,640,208	52,640,208	50,182,408
International corporate stocks	-	14,254,407	14,254,407	12,555,203
Total investments	-	140,238,405	140,238,405	124,843,499
Total assets	203,051,006	147,038,869	350,089,875	331,362,066
Liabilities				
Accounts payable and accrued liabilities	-	69,192	69,192	25,498
Pending purchases	-	6,796,907	6,796,907	-
Total liabilities	-	6,866,099	6,866,099	25,498
Net position reserved in trust for employees' pension benefits				
	<u>\$ 203,051,006</u>	<u>140,172,770</u>	<u>343,223,776</u>	<u>331,336,568</u>

CITY OF PASADENA
Pension Trust Funds
Combining Statement of Changes in Net Position
For the Fiscal Year Ended June 30, 2013

	Deferred Compensation	Fire and Police Retirement System	Totals	
			2013	2012
Additions:				
Contributions:				
Employer	\$ -	-	-	46,600,000
Plan members	16,125,642	-	16,125,642	13,250,572
Total contributions	<u>16,125,642</u>	<u>-</u>	<u>16,125,642</u>	<u>59,850,572</u>
Net investment income:				
Investment earnings	18,601,286	14,698,886	33,300,172	2,710,553
Interest	-	-	-	-
Dividends	-	1,305,036	1,305,036	1,066,961
Gross investment income	<u>18,601,286</u>	<u>16,003,922</u>	<u>34,605,208</u>	<u>3,777,514</u>
Less investment expenses	-	(373,953)	(373,953)	(242,728)
Net investment income	<u>18,601,286</u>	<u>15,629,969</u>	<u>34,231,255</u>	<u>3,534,786</u>
Total additions	<u>34,726,928</u>	<u>15,629,969</u>	<u>50,356,897</u>	<u>63,385,358</u>
Deductions:				
Benefits paid to participants	23,685,437	14,322,245	38,007,682	25,159,618
Administrative expenses	190,973	271,034	462,007	286,778
Total deductions	<u>23,876,410</u>	<u>14,593,279</u>	<u>38,469,689</u>	<u>25,446,396</u>
Net increase	10,850,518	1,036,690	11,887,208	37,938,962
Net position reserved in trust for employees' pension benefits:				
Beginning of year	<u>192,200,488</u>	<u>139,136,080</u>	<u>331,336,568</u>	<u>293,397,606</u>
End of year	<u>\$ 203,051,006</u>	<u>140,172,770</u>	<u>343,223,776</u>	<u>331,336,568</u>

CITY OF PASADENA
 Agency Funds
 Combining Balance Sheet
 June 30, 2013

	South Lake Business Improvement District	Lake/ Washington Special Assessment District	Library Equipment Replacement	Workforce Investment Act
<u>Assets</u>				
Cash and investments	\$ -	282	1,493,769	-
Accounts receivable	-	6	4,162	796,643
Other assets	-	-	-	-
Total assets	\$ -	288	1,497,931	796,643
<u>Liabilities</u>				
Accounts payable and accrued liabilities	\$ -	-	55,442	796,643
Due to other governments	-	288	1,442,489	-
Due to bondholders	-	-	-	-
Total liabilities	\$ -	288	1,497,931	796,643

Community Facilities District No. 1	Open Space Assessment District	Totals	
		2013	2012
9,043,462	140,765	10,678,278	3,046,798
-	2,449	803,260	964,370
-	990,442	990,442	1,004,774
<u>9,043,462</u>	<u>1,133,656</u>	<u>12,471,980</u>	<u>5,015,942</u>

8,401	771	861,257	950,296
1,411,147	-	2,853,924	2,917,061
7,623,914	1,132,885	8,756,799	1,148,585
<u>9,043,462</u>	<u>1,133,656</u>	<u>12,471,980</u>	<u>5,015,942</u>

CITY OF PASADENA
Agency Funds
Combining Statements of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2013

	Balance at July 1, 2012	Additions	Deletions	Balance at June 30, 2013
<u>SOUTH LAKE BUSINESS IMPROVEMENT DISTRICT</u>				
<u>Assets</u>				
Cash and investments	\$ -	-	-	-
Total assets	\$ -	-	-	-
<u>Liabilities</u>				
Accounts payable and accrued liabilities	\$ -	-	-	-
Total liabilities	\$ -	-	-	-
<u>LAKE/WASHINGTON SPECIAL ASSESSEMENT DISTRICT</u>				
<u>Assets</u>				
Cash and investments	\$ 946	26,668	27,332	282
Accounts receivable	901	-	895	6
Total assets	\$ 1,847	26,668	28,227	288
<u>Liabilities</u>				
Due to other governments	\$ 1,847	26,988	28,547	288
Total liabilities	\$ 1,847	26,988	28,547	288

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CITY OF PASADENA
Agency Funds
Combining Statements of Changes in Assets and Liabilities (Continued)
For the Fiscal Year Ended June 30, 2013

	<u>Balance at July 1, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2013</u>
<u>LIBRARY EQUIPMENT REPLACEMENT</u>				
<u>Assets</u>				
Cash and investments	\$ 1,480,438	127,802	114,471	1,493,769
Accounts receivable	4,671	19,568	20,077	4,162
Total assets	<u>\$ 1,485,109</u>	<u>147,370</u>	<u>134,548</u>	<u>1,497,931</u>
<u>Liabilities</u>				
Accounts payable and accrued liabilities	-	151,077	95,635	55,442
Due to other governments	\$ 1,485,109	136,560	179,180	1,442,489
Total liabilities	<u>\$ 1,485,109</u>	<u>287,637</u>	<u>274,815</u>	<u>1,497,931</u>
<u>WORKFORCE INVESTMENT ACT</u>				
<u>Assets</u>				
Cash and investments	\$ -	4,877,280	4,877,280	-
Accounts receivable	949,720	3,749,886	3,902,963	796,643
Total assets	<u>\$ 593,415</u>	<u>8,627,166</u>	<u>8,780,243</u>	<u>796,643</u>
<u>Liabilities</u>				
Accounts payable and accrued liabilities	\$ 949,720	6,213,173	6,366,250	796,643
Total liabilities	<u>\$ 593,415</u>	<u>6,213,173</u>	<u>6,366,250</u>	<u>796,643</u>

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CITY OF PASADENA
Agency Funds
Combining Statements of Changes in Assets and Liabilities (Continued)
For the Fiscal Year Ended June 30, 2013

	<u>Balance at July 1, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2013</u>
<u>COMMUNITY FACILITIES DISTRICT NO. 1</u>				
<u>Assets</u>				
Cash and investments	\$ 1,430,105	7,623,914	10,557	9,043,462
Total assets	<u>\$ 1,430,105</u>	<u>7,623,914</u>	<u>10,557</u>	<u>9,043,462</u>
<u>Liabilities</u>				
Accounts payable and accrued liabilities	\$ -	25,968	17,567	8,401
Due to other governments	1,430,105	-	18,958	1,411,147
Due to bondholders	-	7,623,914	-	7,623,914
Total liabilities	<u>\$ 1,430,105</u>	<u>7,649,882</u>	<u>36,525</u>	<u>9,043,462</u>
<u>OPEN SPACE ASSESSMENT DISTRICT</u>				
<u>Assets</u>				
Cash and investments	\$ 135,309	93,670	88,214	140,765
Accounts receivable	9,078	3,676	10,305	2,449
Other assets	1,004,774	71,443	85,775	990,442
Total assets	<u>\$ 1,149,161</u>	<u>168,789</u>	<u>184,294</u>	<u>1,133,656</u>
<u>Liabilities</u>				
Accounts payable and accrued liabilities	\$ 576	2,999	2,804	771
Due to bondholders	1,148,585	-	15,700	1,132,885
Total liabilities	<u>\$ 1,149,161</u>	<u>2,999</u>	<u>18,504</u>	<u>1,133,656</u>

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CITY OF PASADENA
Agency Funds
Combining Statements of Changes in Assets and Liabilities (Continued)
For the Fiscal Year Ended June 30, 2013

	<u>Balance at July 1, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2013</u>
<u>TOTAL AGENCY FUNDS</u>				
<u>Assets</u>				
Cash and investments	\$ 3,046,798	12,749,334	5,117,854	10,678,278
Accounts receivable	964,370	3,773,130	3,934,240	803,260
Other assets	1,004,774	71,443	85,775	990,442
Total assets	<u>\$ 5,015,942</u>	<u>16,593,907</u>	<u>9,137,869</u>	<u>12,471,980</u>
<u>Liabilities</u>				
Accounts payable and accrued liabilities	\$ 950,296	6,393,217	6,482,256	861,257
Due to other governments	2,917,061	163,548	226,685	2,853,924
Due to bondholders	1,148,585	7,623,914	15,700	8,756,799
Total liabilities	<u>\$ 5,015,942</u>	<u>14,180,679</u>	<u>6,724,641</u>	<u>12,471,980</u>

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