

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 1994

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CITY OF STOCKTON, CALIFORNIA

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

of

CITY OF STOCKTON, CALIFORNIA

FOR THE FISCAL YEAR ENDED JUNE 30, 1994

Prepared and Issued by
The Finance Department

L. PATRICK SAMSELL
Director of Finance



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INTRODUCTORY SECTION


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CITY OF STOCKTON

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 1994

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CITY OF STOCKTON

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 1994

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CITY OF STOCKTON

FINANCE DEPARTMENT
CITY HALL
425 N. EL DORADO STREET
STOCKTON, CA 95202-1997

November 14, 1994

Honorable Mayor, City Council
and City Manager
City of Stockton
Stockton, California

In accordance with the provisions of Section 11, Article XXII of the City Charter, I hereby submit the Comprehensive Annual Financial Report of the City of Stockton, California for the fiscal year ended June 30, 1994. This report was prepared by the City's Finance Department. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, financial presentation awards, the government's organizational chart and a list of principal officials. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

THE REPORTING ENTITY AND ITS SERVICES

The financial reporting entity, the City of Stockton (City), includes all funds and account groups of the primary government as well as all of its component units. The funds, account groups, and component units included in the Comprehensive Annual Financial Report (CAFR) are those deemed dependent upon the City and controlled by the City Council. Component units are legally separate entities for which the primary government is financially accountable.

Blended component units, although legally separate entities, are, in substance, part of the primary governments' operations and are included as part of the primary government for financial reporting purposes. Accordingly, the Redevelopment Agency, Stockton Recreation Corporation, and Stockton Public Financing Authority are reported as part of the Capital Projects and Enterprise funds of the primary government.

Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operation, and cash flows from those of the primary government. The Central Parking District and Stockton-Vacaville Home Financing Authority are reported as discretely presented component units.

The City provides the full range of municipal services contemplated by the statute or charter. These include public safety (police, fire, paramedics, building), sanitation (solid waste disposal, sanitary wastewater and stormwater utility), water utility, community development, library, parks and recreation, and general administrative services.

ECONOMIC CONDITION AND OUTLOOK

A. Summary of local economy.

Since the recession began four years ago, the local economy has been locked in double digit jobless rates every month except two since November, 1990. This is not likely to change soon.

During the past year employment has fallen sharply in manufacturing, mining, communications, and public utilities. Gains have been noted in

construction, services, and state and local government. The housing market remains soft especially for homes priced at $150,000 and higher.

Signs of improvement remain elusive although forecasters continue to predict a turnaround.

B. Major industries data.

Government continues to be the largest employer in the county. Agriculture remains second followed by services. For the first time, county agriculture production exceeded the $1 billion mark. This is an increase of 16.7% over the previous year. The fastest growing segment of the agriculture sector is in grape production, where significant increases in wine grape acreage are taking place. This growth in the agricultural sector, to a large extent, is helping to overcome the effects of the recession in San Joaquin County.

C. Future economic outlook.

The future outlook is for continued growth in the services sector especially retail/wholesale. Also expecting growth are construction, durable goods, and manufacturing. Reductions are forecast for transportation and public utilities.

The central location of San Joaquin County combined with a stable agricultural base, a growing and diverse non-farm economy, a developed transportation system with links to the Bay Area and the world through the Port of Stockton, provides a basis for solid future growth. The cultural and language ties to the Pacific Rim and Latin America, which is further enhanced by NAFTA, provides the basis for a potentially bright future for the county.

MAJOR INITIATIVES

A. Current year projects.

An upgrade of the fire emergency dispatch communications equipment is in progress and should be completed in 1994/95.

The Hammer Lane grade separations have been funded and construction should begin within the next year.

The Wastewater Utility is beginning a major expansion phase. The design phase is currently underway. In addition, major projects in sludge removal and collection system improvements are also in progress.

The Water Utility has recently completed the Weston Ranch water reservoir and will begin construction of the Northeast Reservoir in Spanos Park.

B. Future projects.

The vast majority of the $280 million programmed for capital financing over the next five years will be for the regional wastewater facility expansion. Nearly $190 million is expected to be appropriated for wastewater improvements with most going to plant expansion.

Street improvements are expected to require $40 million with the Hammer Lane grade separations and street resurfacing program accounting for nearly one-half of the funds required.

Parks and Recreation is expected to require nearly $11 million, primarily for golf course improvements and the Panella Park community center.

The City Water Utility plans to appropriate nearly $6 million during the next five years. The bulk of this will go to the previously mentioned Northeast Reservoir at Spanos Park.

C. Department service efforts and accomplishments.

Youth Violence Prevention
We are continuing a study of programs which prove to mitigate youth violence. This study began in 1992/93 with a goal of proposing where scarce public resources might be most effectively directed in the future.

Public Information/Customer Service
Public information efforts have been expanded to provide better communications to the public about City services and activities. We are also developing programs for better customer service through training and review of our service delivery methods.

Safe Stockton Program
Additional sales tax revenue from proposition 172 was received for public safety needs. This funding was used to fulfill the Safe Stockton target of eighteen additional police officers for the 1993/94 fiscal year.

Fire Station Location Program

The additional six fire department positions for 1993/94 to staff fire station #14 completes implementation of the current adopted long term fire station location programs.

D. Service level changes.

The only measurable service level changes are in the public safety area. During 1993/94 eighteen additional police officers were added to the Police Department. An additional twenty one positions are budgeted for 1994/95. The bulk of these are proposed to be funded by a Department of Justice Hiring Grant. This is a 4% increase each year.

As a result of reduced state funding, county budget problems, and the recession, there have been various reductions in services in non-public safety departments. These reductions are most visible in the Library, Parks and Recreation, and Public Works departments. Library hours at county branches have been reduced, park maintenance, sidewalk repair, building maintenance, and land survey services have all been cut back.

Many positions remain unfilled in other non-safety related departments. This will continue to have an indeterminate, but deleterious effect on services.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The City's accounting records for general governmental operations are maintained on a modified accrual basis. Under this method of accounting, revenues are recognized in the accounting period in which they become measurable and available to finance the expenditures of the fiscal period.

Expenditures, except for unmatured interest on long-term debt, are recorded in the accounting period in which the liability is incurred, if measurable. The accounting records for the City's proprietary funds (enterprise and internal service) and nonexpendable trust fund are maintained on the accrual basis. Transactions are recognized when they occur, regardless of the timing of related cash flows.

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding:

1. the safeguards of assets against loss from unauthorized use or disposition, and

2. the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

1. the cost of a control should not exceed the benefits likely to be derived, and

2. the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

In addition, the government maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annually appropriated budget approved by the government's governing body. Activities of the general fund are included in the annual appropriated budget. Project-length financial plans are adopted for the capital projects funds and special revenue funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by department within an individual fund. The government also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts at year end are reported as reservation of fund balance. However, encumbrances generally are reappropriated as a part of the following year's budget.

As demonstrated by the statements and schedules included in the financial section of this report, the government continues to meet its responsibility for sound financial management. As with the financial section, all amounts presented in the remainder of this letter are expressed in thousands.

GENERAL GOVERNMENTAL FUNCTIONS

The following schedule presents a summary of general governmental (General, Special Revenue, Debt Service and Capital Projects Funds) revenues for the fiscal year ended June 30, 1994, and the amount and percentages of increases and decreases in relation to prior year revenues.

Source	Amount	Percent of Total	Increase (Decrease) from 1993	Percent Increase (Decrease)
Taxes				
Property	$ 18,841	13.75%	$ 1,138	6.43%
Sales and Use	22,416	16.35	1,399	6.66
Utility	20,466	14.93	1,747	9.33
Franchise	4,959	3.62	1,545	45.25
Business License	4,820	3.51	(170)	(3.41)
Other	18,028	13.15	(686)	(3.67)
Licenses and Permits	2,217	1.62	1	.05
Federal Grants and Subsidies	3,301	2.41	(923)	(21.85)
Intergovernmental	16,557	12.08	(417)	(2.46)
Charges for Services	14,033	10.24	1,234	9.64
Fines and Forfeitures	632	.46	(101)	13.78
Use of Money and Property	4,673	3.41	(1,307)	(21.86)
Refunds and Reimbursements	2,065	1.51	(4,449)	(68.30)
Miscellaneous	4,060	2.96	(364)	(8.23)
	$ 137,068	100.00%	$ 1,353	(.98)

Property, sales and use, and utility taxes continue as major sources of revenue. For the general fund, compared to 1993, total taxes increased by $4,973 or 5.88 percent.

Utility taxes increased by $1,747 or 9.33%. This is due to an increase in the tax rate from 7.8% to 8.0% and an increase in utility rates in general.

Net assessed full cash valuations of all taxable property was $7,890,237 and increased 6.40 percent over the preceding year.

Current year's secured tax collections were 88.49 percent of the tax levy. For the last ten years, percent of collections to tax levy, ranged from 88.49 percent to 95.01 percent, averaged 93.9 percent. The ratio of total collections (current and delinquent) to the current tax levy was 103.99 percent.

The following schedule presents a summary of general governmental (General, Special Revenue, Debt Service and Capital Projects Funds) expenditures for the fiscal year ended June 30, 1994, and the percentage of increase and decreases in relation to prior year amounts.

Expenditures	Amount	Percent of Total	Increase (Decrease) from 1993	Percent Increase (Decrease)
Current:				
General Government	$ 9,806	6.22%	$ (35)	(.36)%
Public Safety	63,283	40.16	2,246	3.68
Public Works	9,393	5.96	672	7.71
Culture and Recreation	15,273	9.69	(759)	(4.73)
Capital Outlay	25,554	16.22	(1533)	(5.66)
Debt Service				
Principal	21,010	13.33	16,740	392.04
Interest and Fiscal Charges	13,270	8.42	133	1.01
	$157,589	100.00%	$17,464	12.46%

Total expenditures increased by 12.46 percent or $17,464. The increase in expenditures is primarily due to an increase in debt service payments to, pay off the Police Facility Expansion Bond, and initial payment on the Certificate of Participation for Street Light Acquisition.

General Fund Balance

The fund balance of the general fund increased by $1,014. The increase is attributed to a change in methodology for computing compensated absences liability due to implementation of Governmental Accounting Standards Board Statement 16. Revenues have decreased by nearly $1 million due to state budget actions and economic conditions. The unreserved fund balance of $9,877 is 11.08 percent of fiscal year 1993-94 total expenditures.

ENTERPRISE OPERATIONS (Excluding Stockton-Vacaville Home Financing and Central Parking District)

Fiscal year 1993-94 ended with a total net increase of $12,748 in retained earnings, 7.60 percent more than last year. An increase in contributed capital from developers accounts for most of the total net increase.

Selected financial data for the current fiscal year are presented below:

	Water	Sanitary Waste-Water	Storm Water	Solid Waste	Golf Courses
Operating Revenue	$ 7,657	$19,513	$ 1,960	$ 4,965	$ 1,674
Operating Income (Loss)	(374)	233	(975)	1,239	207
Bonds and Other Long-Term Liabilities Payable From Operating Revenue	20,050	17,457	1,878	5,205	- -
Net Book Value of Fixed Assets	40,761	95,893	29,055	730	1,265
Total Assets	56,799	135,846	30,284	6,200	1,861
Fund Equity	35,326	114,581	28,322	512	1,657

FIDUCIARY OPERATIONS

The City contributed to the Public Employees' Retirement System (PERS) $11,313 (for employer and employees). The gross reportable payroll for employees covered by PERS was $60,142. The 1993-94 combined employer-employee rates as a percentage of payroll are as follows:

Miscellaneous	Members	14.543%
Public Safety	Police	23.818
	Fire	23.818

The contribution rates will meet all ongoing costs and fund the unfunded actuarial liabilities by the year 2000 for safety employees, and the year 2011 for miscellaneous employees, for all benefits.

DEBT ADMINISTRATION

The ratio of net general bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens, and investors. As of the end of fiscal year 1993-94, the City had no net bonded debt. Potential general obligation bonds of the City would continue to have the same ratings which they have carried for the past several years:

Moody's Investor Service, Inc. Aa

CASH MANAGEMENT

City of Stockton operates its temporary pooled idle cash investments under the prudent man rule (Civil Code Section 2261, et seq.). The prudent man rule states, in essence, that "in investing . . . property for the benefit of another, a trustee shall exercise the judgment and care, under the circumstances then prevailing, which men of prudence, discretion and intelligence exercise in the management of their own affairs . . ."

This affords the City a broad spectrum of investment opportunities as long as the investment is deemed prudent and is allowable under current legislation of the State of California (Government Code Section 53600 et seq.).

Investments may be made in the following media:

- Securities of the U. S. Government, or its agencies
- Small Business Administration Loans
- Certificates of Deposit (or Time Deposits) placed with commercial banks and/or savings and loan companies
- Negotiable Certificates of Deposit
- Bankers Acceptances
- Commercial Paper
- Local Agency Investment Fund (State Pool) Demand Deposits
- Repurchase Agreements (Repose)
- Passbook Savings Account Demand Deposits
- Reverse Repurchase Agreements
- Any other instruments permitted under Section 53600 et seq. of the State of California Government Code

Criteria for selecting investments and the order of priority are:

1. Safety. The safety and risk associated with an investment refers to the potential loss of principal, interest or a combination of these amounts. The City only operates in those investments that are considered very safe.
2. Liquidity. This refers to the ability to "cash in" at any moment in time with a minimal chance of losing some portion of principal or interest. Liquidity is an important investment quality especially when the need for unexpected funds occurs occasionally.
3. Yield. Yield is the potential dollar earnings an investment can provide, and sometimes is described as the rate of return.

Cash, temporarily idle and under the control of the City, was pooled and invested in demand and time certificates of deposit, obligations of the U. S. Treasury including certificates of indebtedness for which the full faith and credit of the United States were pledged for the payment of principal and interest, commercial paper, bankers acceptance, state treasurer's investment pool and other forms of instruments authorized for cities by the State of California, Government Code, Section 53600 et seq. Interest earned from investments of pooled cash was $6,772. $778 was credited to the general fund and the balance was distributed to other funds on the basis of average monthly cash balances.

RISK MANAGEMENT

The City government is currently self-insured for health insurance, workers' compensation, general liability and unemployment insurance. Workers compensation is self-insured to $325 with excess coverage to $10,000. General liability is self-insured to $1,000 with excess coverage to $9,000.

Various risk control techniques including employee accident prevention training have also been implemented.

All of the above self-insured plans are funded through an Internal Service Fund. The Internal Service Fund charges each user department a rate equivalent to an insurance premium. Rates and fund balances are actuarially verified each year.

OTHER INFORMATION

Independent Audit

The City Charter requires an annual audit of all accounts of the City by a firm of Certified Public Accountants selected by the City Council. The accounting firm of Willis and Walsh was selected. This is their fourth year of a five-year contract. In addition to meeting the requirements of the City Charter the audit was designed to meet the requirements of the Federal Single Audit Act of 1984 and related Circular A-128. The auditors report on the general purpose financial statements is included in the financial sections of this report. The audit reports related specifically to the Single Audit are included in a separately published document.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) award a Certificate of Achievement for Excellence in Financial Reporting to the City of Stockton for its comprehensive annual financial report for the fiscal year ended June 30, 1993. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Stockton has received a Certificate of Achievement for the last five consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Additionally, the City of Stockton was awarded a Certificate of Outstanding Financial Reporting for the third consecutive year from the California Society of Municipal Finance Officers for its CAFR for the fiscal year ended June 30, 1993.

Acknowledgements

The Accounting Division and the entire Finance Department takes great pride in the preparation of this report. The professional expertise and commitment of John Geer, Deputy Director of Finance, and the efforts of all of the Accounting staff under the direction of Janet Salvetti, Accounting Manager and Cathy Lucas, Supervising Accountant, have made this presentation possible.

I would also like to thank the members of the City Council and the City Manager for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

L. Patrick Samsell

L. PATRICK SAMSELL
DIRECTOR OF FINANCE

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

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 Stockton, California for its comprehensive annual financial report for the fiscal year ended June 30, 1993. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local governments financial reports.

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Stockton, California

For its Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 1993

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.



Arnold L. Hahn
President

Jeffrey L. Esser
Executive Director

California Society of Municipal Finance Officers

Certificate of Award

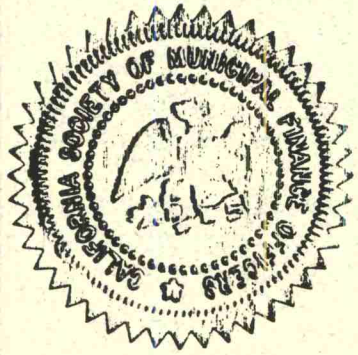
Outstanding Financial Reporting 1992-93

Presented to

City of Stockton

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, 1994



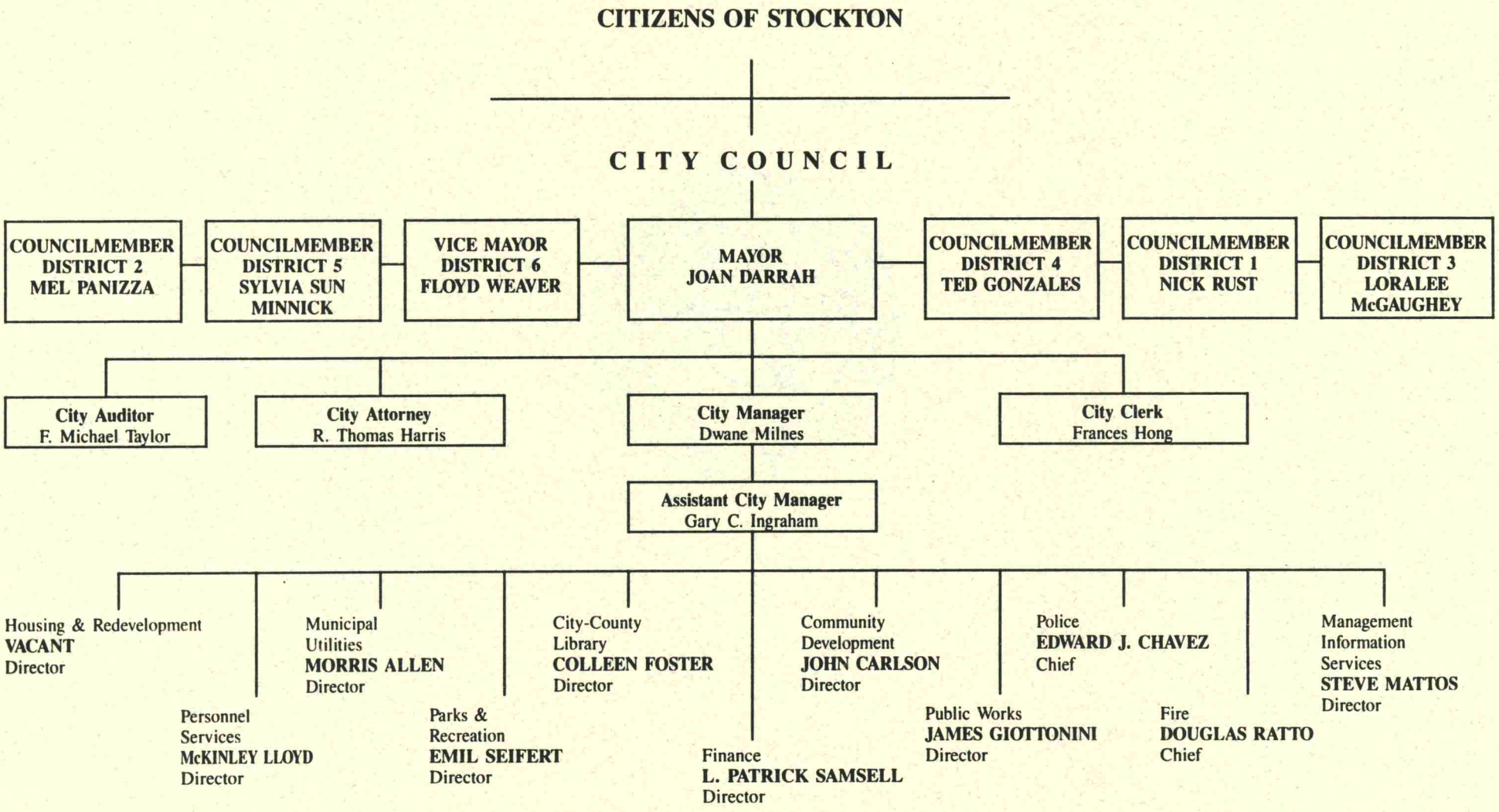
Chair, Professional & Technical Standards Committee

President

Dedicated to Excellence in Municipal Financial Management

x

CITY OF STOCKTON
ORGANIZATION CHART / LIST OF PRINCIPAL OFFICIALS
JUNE 30, 1994




FOUNDED JUNE 1849 · INCORPORATED JULY 1850 · STOCKTON



FINANCIAL SECTION

Combined Statements - Overview

FINANCIAL SECTION

Combined Statements - Overview

These statements provide an overview of the financial position and the operating results of all fund types and account groups. They also serve as introduction to the more detailed statements and schedules that follow.

The various funds are grouped in the financial section of this report by fund type, consisting of Governmental Funds, Proprietary Funds and Fiduciary Funds in addition to two account groups, General Fixed Assets Account Group and the General long-term Debt Account Group.

FINANCIAL SECTION

Combined Statements - Overview

Primary Government

Governmental Fund Types

Governmental funds consist of the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.

Proprietary Fund Types

Proprietary funds consist of the Enterprise Funds and the Internal Service Fund.

Fiduciary Fund Types

Fiduciary funds consist of all Trust and Agency funds including the Nonexpendable Trust Fund, Expendable Trust Fund, and Agency Funds -- Holiday Park, City as Agent and Deferred Compensation Plan.

Account Groups

The Account Groups consist of two account groups, the General Fixed Asset Account Group and the General Long-Term Debt Account Group.

Component Units

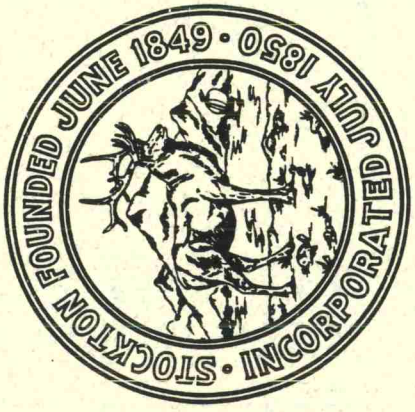
Discretely presented component units represent implementation of GASB 14. Component units presented in this manner are briefly described below.

Central Parking District

To account for activities associated with the acquisition or construction, operation and maintenance of off-street parking facilities.

Stockton-Vacaville Home Financing Authority

To account for home mortgage loans issued to incorporated areas of the two cities, and the repayment of mortgage revenue bonds which were authorized and issued to finance the home mortgage loans.


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WILLIS & WALSH

CERTIFIED PUBLIC
ACCOUNTANTS

5959 Greenback Lane, Suite 430
Citrus Heights, CA 95621
916/969-8991 • 722-8991
Fax 916/722-8912

QUEZADA
GODSEY & CO.
CERTIFIED PUBLIC ACCOUNTANTS

Flair Commerce Center
9420 Telstar Avenue, Suite A-101
El Monte, California 91731-2906
818/443-2881
Fax 818/443-7426

To the City Council
City of Stockton
Stockton, California

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying general purpose financial statements of the City of Stockton as of and for the year ended June 30, 1994, as listed in the 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. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

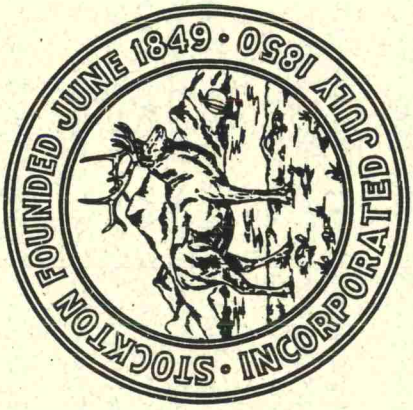
In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Stockton as of June 30, 1994, and the results of its operations and its cash flows of its proprietary fund types and similar trust funds for the year 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 supplementary schedules and statistical data (pages 81 - 151) are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. The supplementary schedules (pages 81 - 134) have been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, are fairly presented in all material respects, in relation to the general purpose financial statements taken as whole. The statistical data (pages 135 - 151) have not been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, accordingly, we express no opinion thereon.

October 21, 1994

Willis & Walsh

Quezada Godsey & Co


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CITY OF STOCKTON

COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS

June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency
Assets and Other Debits							
Assets							
Cash and temporary investments	$ 10,539	$ 9,478	$ 10,051	$ 52,833	$ 42,472	$ 28,295	$ 58,206
Cash with fiscal agents	64	--	8	2,833	--	--	--
Receivables							
Interest	242	90	--	535	505	--	--
Taxes and special assessments	186	32	2,601	--	297	--	1
Accounts and other	1,527	46	864	1,071	4,334	420	379
Loans and mortgages	--	--	--	--	199	--	--
Allowance for uncollectibles	(336)	(1)	--	--	(250)	(46)	--
Prepaid expenses	--	--	--	--	--	111	--
Due from other funds	1,140	--	--	1,210	58	--	--
Due from other governments	1,534	1,782	1,774	242	454	--	1
Inventory of supplies	252	--	--	--	1,094	--	--
Restricted assets							
Cash and temporary investments	--	--	--	--	2,916	--	--
Cash with fiscal agents	--	--	--	--	9,879	--	--
Interest receivable	--	--	--	--	--	--	--
Accounts and other receivables	--	--	--	--	41	--	--
Deposits	--	--	--	47	--	--	--
Advances to other funds	505	15,208	--	11,948	500	--	--
Advances to property owners	--	14,853	--	--	--	--	--
Property held for resale	--	--	--	--	--	--	--
Fixed assets	--	--	--	--	226,467	27,906	--
Accumulated depreciation	--	--	--	--	(58,763)	(15,154)	--
Deferred charges	--	--	--	--	787	68	--
Other Debits							
Amount available in the debt service and capital project funds	--	--	--	--	--	--	--
Amount to be provided for retirement of long-term debt	--	--	--	--	--	--	--
Total Assets and Other Debits	$ 15,653	$ 41,488	$ 15,298	$ 70,719	$ 230,990	$ 41,600	$ 58,587

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

continued

CITY OF STOCKTON

COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS

June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Account Groups		Primary Government Totals (Memorandum Only)	Component Units		Reporting Entity Totals (Memorandum Only)	
	General Fixed Assets	General Long-Term Debt		Central Parking District	Stockton-Vacaville Home Financing Authority	1994	1993
Assets and Other Debits							
Assets							
Cash and temporary investments	$ --	$ --	$ 211,874	$ 1,835	$ 133	$ 213,842	$ 205,341
Cash with fiscal agents	--	--	2,905	--	--	2,905	7,240
Receivables							
Interest	--	--	1,372	25	--	1,397	901
Taxes and special assessments	--	--	3,117	21	--	3,138	3,540
Accounts and other	--	--	8,641	1	--	8,642	7,202
Loans and mortgages	--	--	199	--	--	199	1,130
Allowance for uncollectibles	--	--	(633)	(5)	--	(638)	(777)
Prepaid expenses	--	--	111	--	--	111	--
Due from other funds	--	--	2,408	--	--	2,408	1,956
Due from other governments	--	--	5,787	19	--	5,806	4,306
Inventory of supplies	--	--	1,346	--	--	1,346	1,347
Restricted assets							
Cash and temporary investments	--	--	2,916	545	--	3,461	2,604
Cash with fiscal agents	--	--	9,879	6	--	9,885	18,530
Interest receivable	--	--	0	--	--	0	403
Accounts and other receivables	--	--	41	--	--	41	--
Deposits	--	--	47	--	--	47	48
Advances to other funds	--	--	28,161	--	--	28,161	27,350
Advances to property owners	--	--	14,853	--	--	14,853	13,347
Property held for resale	--	--	0	--	--	0	101
Fixed assets	55,955	--	310,328	15,572	--	325,900	294,596
Accumulated depreciation	--	--	(73,917)	(2,010)	--	(75,927)	(70,163)
Deferred charges	--	--	855	91	--	946	1,002
Other Debits							
Amount available in the debt service and capital project funds	--	22,538	22,538	--	--	22,538	21,670
Amount to be provided for retirement of long-term debt	--	182,547	182,547	--	--	182,547	176,817
Total Assets and Other Debits	$ 55,955	$ 205,085	$ 735,375	$ 16,100	$ 133	$ 751,608	$ 718,491

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

continued

CITY OF STOCKTON

COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS

June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency
Liabilities, Equity and Other Credits							
Liabilities							
Accounts payable	$ 844	$ 543	$ --	$ 2,020	$ 2,654	$ 1,039	$ 382
Accrued payroll and benefits	2,734	--	--	--	--	--	--
Due to other funds	--	1,525	--	883	--	--	--
Due to other governments	--	54	310	72	14	--	616
Deposits and other liabilities	--	352	--	3	647	--	57,184
Matured bonds and interest payable	--	--	8	3	--	--	--
Accrued interest	--	--	--	--	709	--	--
Long-term debt - current	--	--	--	--	871	4,988	--
Compensated absences - current	--	--	--	--	463	63	--
Deferred revenue	11	--	2,601	--	--	--	--
Compensated absences - long-term	--	--	--	--	1,515	267	--
Advances from other funds	--	--	--	--	500	--	--
Advances from other governments	--	--	--	--	2,665	--	--
Certificates of participation	--	--	--	--	32,499	--	--
Accrued interest - long-term	--	--	--	--	--	--	--
Lease obligation	--	--	--	--	--	498	--
Water extension agreements	--	--	--	--	32	--	--
Bonds payable and other long-term debt	--	--	--	--	8,023	10,000	--
Total Liabilities	3,589	2,474	2,919	2,981	50,592	16,855	58,182

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

CITY OF STOCKTON

COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS

June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Account Groups		Primary Government	Component Units		Reporting Entity Totals (Memorandum Only)	
	General Fixed Assets	General Long-Term Debt	Totals (Memorandum Only)	Central Parking District	Stockton-Vacaville Home Financing Authority	1994	1993
Liabilities, Equity and Other Credits							
Liabilities							
Accounts payable	$ --	$ --	$ 7,482	$ 7	$ --	$ 7,489	$ 7,357
Accrued payroll and benefits	--	--	2,734	--	--	2,734	2,491
Due to other funds	--	--	2,408	--	--	2,408	2,015
Due to other governments	--	--	1,066	--	--	1,066	1,335
Deposits and other liabilities	--	--	58,186	23	--	58,209	54,657
Matured bonds and interest payable	--	--	11	6	--	17	100
Accrued interest	--	--	709	256	--	965	638
Long-term debt - current	--	--	5,859	390	--	6,249	6,170
Compensated absences - current	--	--	526	1	--	527	5,090
Deferred revenue	--	--	2,612	--	--	2,612	3,640
Compensated absences - long-term	--	13,649	15,431	7	--	15,438	8,028
Advances from other funds	--	27,661	28,161	--	--	28,161	27,350
Advances from other governments	--	--	2,665	--	--	2,665	1,313
Certificates of participation	--	535	33,034	--	--	33,034	33,970
Accrued interest - long-term	--	--	--	--	--	--	336
Lease obligation	--	--	498	--	--	498	241
Water extension agreements	--	--	32	--	--	32	61
Bonds payable and other long-term debt	--	163,240	181,263	9,875	--	191,138	187,073
Total Liabilities	0	205,085	342,677	10,565	0	353,242	341,865

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

CITY OF STOCKTON

COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS

June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency
Equity and Other Credits							
Investment in general fixed assets	$ --	$ --	$ --	$ --	$ --	$ --	$ --
Contributed capital	--	--	--	--	154,951	11,007	--
Retained earnings							
Reserved	--	--	--	--	--	--	--
Unreserved	--	--	--	--	25,447	13,738	--
Fund Balances							
Reserved	2,187	37,739	906	67,738	--	--	405
Unreserved							
Designated	9,877	2,033	11,473	--	--	--	--
Undesignated	--	(758)	--	--	--	--	--
Total Equity and Other Credits	12,064	39,014	12,379	67,738	180,398	24,745	405
Total Liabilities, Equity and Other Credits	$ 15,653	$ 41,488	$ 15,298	$ 70,719	$ 230,990	$ 41,600	$ 58,587

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

CITY OF STOCKTON

COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS

June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Account Groups		Primary Government	Component Units		Reporting Entity	
	General Fixed Assets	General Long-Term Debt	Totals (Memorandum Only)	Central Parking District	Stockton-Vacaville Home Financing Authority	Totals (Memorandum Only) 1994	1993
Equity and Other Credits							
Investment in general fixed assets	$ 55,955	$ --	$ 55,955	$ --	$ --	$ 55,955	$ 55,266
Contributed capital	--	--	165,958	--	--	165,958	147,907
Retained earnings							
Reserved	--	--	0	736	--	736	3,030
Unreserved	--	--	39,185	4,799	133	44,117	41,414
Fund Balances							
Reserved	--	--	108,975	--	--	108,975	106,325
Unreserved							
Designated	--	--	23,383	--	--	23,383	22,082
Undesignated	--	--	(758)	--	--	(758)	602
Total Equity and Other Credits	55,955	0	392,698	5,535	133	398,366	376,626
Total Liabilities, Equity and Other Credits	$ 55,955	$ 205,085	$ 735,375	$ 16,100	$ 133	$ 751,608	$ 718,491

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

CITY OF STOCKTON

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	1994	1993
Revenues							
Taxes							
Property	$ 17,064	$ --	$ --	$ 1,777	$ --	$ 18,841	$ 17,703
Utility	20,466	--	--	--	--	20,466	18,719
Sales and use	20,110	2,306	--	--	--	22,416	21,017
Other	10,536	--	17,253	18	--	27,807	27,118
Licenses and permits	2,217	--	--	--	--	2,217	2,216
Federal grants and subsidies	4	3,297	--	--	--	3,301	4,428
Intergovernmental	9,048	7,509	--	--	--	16,557	16,770
Charges for services	7,170	515	--	6,348	--	14,033	13,880
Fines and forfeitures	628	--	--	4	--	632	733
Use of money and property	1,318	512	2	2,841	10	4,683	6,050
Refunds and reimbursements	963	41	--	1,061	--	2,065	6,514
Miscellaneous	2,948	28	446	638	221	4,281	3,824
Total Revenues	92,472	14,208	17,701	12,687	231	137,299	138,972
Expenditures							
Current							
General government	9,627	157	22	--	43	9,849	9,841
Public safety	62,471	812	--	--	756	64,039	61,468
Public works	9,015	378	--	--	--	9,393	8,721
Library	--	7,225	--	--	14	7,239	7,989
Parks and recreation	7,991	57	--	--	85	8,133	8,149
Capital outlay	74	4,140	--	21,340	--	25,554	27,087
Debt service							
Principal retirement	--	--	21,010	--	--	21,010	4,270
Interest and fiscal charges	--	--	13,270	--	--	13,270	13,137
Total Expenditures	89,178	12,769	34,302	21,340	898	158,487	140,662
Excess (Deficit) of Revenues Over Expenditures	3,294	1,439	(16,601)	(8,653)	(667)	(21,188)	(1,690)

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

continued

CITY OF STOCKTON

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	1994	1993
Other Financing Sources (Uses)							
Sale of fixed assets	$ 12	$ --	$ --	$ --	$ --	$ 12	$ 17
Operating transfers in	4,777	6,869	17,560	6,933	--	36,139	17,582
Operating transfers out	(10,708)	(7,551)	(668)	(20,001)	--	(38,928)	(17,400)
Proceeds of long-term debt	--	--	--	21,443	--	21,443	75
Advances from Special Revenue Fund	--	--	--	500	--	500	500
Advances from other funds	--	5	--	500	--	505	--
Repayment of advances	--	--	--	(194)	--	(194)	--
Total Other Financing Sources (Uses)	(5,919)	(677)	16,892	9,181	--	19,477	774
Excess (Deficit) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(2,625)	762	291	528	(667)	(1,711)	(916)
Fund Balances, Beginning of Year	11,050	37,149	12,088	67,212	1,431	128,930	131,039
Prior Period Adjustments	3,639	1,237	--	--	(439)	4,437	(1,302)
Fund Balances, Restated	14,689	38,386	12,088	67,212	992	133,367	129,737
Residual Equity Transfers In	--	58	--	127	--	185	200
Residual Equity Transfers Out	--	(192)	--	(129)	--	(321)	(91)
Fund Balances, End of Year	$ 12,064	$ 39,014	$ 12,379	$ 67,738	$ 325	$ 131,520	$ 128,930

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

CITY OF STOCKTON

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FINAL BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended June 30, 1994
(Dollar amounts in thousands)

	General Fund		
	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Taxes			
Property	$ 14,708	$ 17,064	$ 2,356
Utility	19,970	20,466	496
Sales and use	20,267	20,110	(157)
Other	10,860	10,536	(324)
Licenses and permits	2,305	2,217	(88)
Federal grants and subsidies	4	4	0
Intergovernmental	9,192	9,048	(144)
Charges for services	7,966	7,170	(796)
Fines and forfeitures	953	628	(325)
Use of money and property	1,344	1,318	(26)
Refunds and reimbursements	848	963	115
Miscellaneous	2,933	2,948	15
Total Revenues	91,350	92,472	1,122
Expenditures			
Current			
General government	11,072	9,627	1,445
Public safety	65,082	62,471	2,611
Public works	10,089	9,015	1,074
Parks and recreation	8,691	7,991	700
Capital outlay	108	74	34
Total Expenditures	95,042	89,178	5,864

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

continued

CITY OF STOCKTON

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FINAL BUDGET AND ACTUAL. GENERAL FUND

For the Year Ended June 30, 1994
(Dollar amounts in thousands)

	General Fund		
	Final Budget	Actual	Variance Favorable (Unfavorable)
Excess (Deficit) of Revenues Over Expenditures	$ (3,692)	$ 3,294	$ 6,986
Other Financing Sources (Uses)			
Sale of fixed assets	6	12	6
Operating transfers in	4,777	4,777	0
Operating transfers out	(10,708)	(10,708)	0
Total Other Financing Sources (Uses)	(5,925)	(5,919)	6
Excess (Deficit) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(9,617)	(2,625)	6,992
Fund Balance, Beginning of Year	7,144	11,050	3,906
Prior Period Adjustment	0	3,639	3,639
Fund Balance, Restated	7,144	14,689	7,545
Fund Balance, End of Year	$ (2,473)	$ 12,064	$ 14,537

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

CITY OF STOCKTON

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND
AND DISCRETELY PRESENTED COMPONENT UNITS

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Proprietary Fund Types		Fiduciary Fund Type	Primary Government Totals (Memorandum Only)	Component Units		Reporting Entity Totals (Memorandum Only)	
	Enterprise	Internal Service	Nonexpendable Trust		Central Parking District	Stockton-Vacaville Home Financing Authority	1994	1993
Operating Revenues								
Taxes	$ --	$ --	$ --	$ 0	$ 613	$ --	$ 613	$ 601
Charges for services	34,611	23,752	--	58,363	1,262	--	59,625	57,942
Investment earnings	--	--	--	0	--	5	5	23
Loans and mortgage interest	5	--	--	5	--	79	84	139
Miscellaneous	1,153	--	1	1,154	3	--	1,157	721
Total Operating Revenues	35,769	23,752	1	59,522	1,878	84	61,484	59,426
Operating Expenses								
Purchased water	2,269	--	--	2,269	--	--	2,269	1,931
Interest and fiscal charges	667	--	--	667	--	--	667	1,250
Operation and maintenance	22,015	16,995	--	39,010	1,572	--	40,582	45,920
General and administrative	6,310	2,415	--	8,725	--	24	8,749	4,297
Depreciation and amortization	4,178	2,903	--	7,081	303	--	7,384	6,687
Total Operating Expenses	35,439	22,313	0	57,752	1,875	24	59,651	60,085
Operating Income (Loss)	330	1,439	1	1,770	3	60	1,833	(659)
Non-Operating Revenues (Expenses)								
Investment earnings	2,156	610	--	2,766	87	--	2,853	3,046
Gain (loss) from disposal of property	--	74	--	74	--	--	74	(75)
Forgiveness of debt	--	--	--	--	--	(793)	(793)	--
Interest expense and fiscal charges	--	(43)	--	(43)	--	--	(43)	(31)
Other non-operating revenues (expenses)	--	3	--	3	--	--	3	165
Total Non-Operating Revenues (Expenses)	2,156	644	--	2,800	87	(793)	2,094	3,105

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

CITY OF STOCKTON

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND
AND DISCRETELY PRESENTED COMPONENT UNITS

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Proprietary Fund Types		Fiduciary Fund Type	Primary Government Totals (Memorandum Only)	Component Units		Reporting Entity Totals (Memorandum Only)	
	Enterprise	Internal Service	Nonexpendable Trust		Central Parking District	Stockton-Vacaville Home Financing Authority	1994	1993
Income (Loss) Before Operating Transfers	$ 2,486	$ 2,083	$ 1	$ 4,570	$ 90	$ (733)	$ 3,927	$ 2,446
Operating transfers in	2,349	3,841	--	6,190	98	--	6,288	2,912
Operating transfers out	(3,285)	(209)	--	(3,494)	(5)	--	(3,499)	(2,978)
Income (Loss) Before Extraordinary Loss	1,550	5,715	1	7,266	183	(733)	6,716	2,380
Extraordinary loss	--	--	--	--	--	--	--	(1,398)
Net Income (Loss)	1,550	5,715	1	7,266	183	(733)	6,716	982
Fund Equity, Beginning of Year	167,650	18,479	79	186,208	5,356	866	192,430	170,455
Prior Period Adjustments	(7,972)	(188)	--	(8,160)	(4)	--	(8,164)	10,441
Fund Equity, Restated	159,678	18,291	79	178,048	5,352	866	184,266	180,896
Residual Equity Transfers In	45	764	--	809	--	--	809	102
Residual Equity Transfers Out	(228)	(445)	--	(673)	--	--	(673)	(211)
Increase in Contributed Capital	19,353	420	--	19,773	--	--	19,773	10,661
Fund Equity, End of Year	$ 180,398	$ 24,745	$ 80	$ 205,223	$ 5,535	$ 133	$ 210,891	$ 192,430

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

CITY OF STOCKTON

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND AND DISCRETELY PRESENTED COMPONENT UNITS

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Proprietary Fund Types		Fiduciary Fund Type	Primary Government Totals (Memorandum Only)	Component Units		Reporting Entity Totals (Memorandum Only)	
	Enterprise	Internal Service	Nonexpendable Trust		Central Parking District	Stockton-Vacaville Home Financing Authority	1994	1993
Cash Flows From Operating Activities								
Operating income (loss)	$ 330	$ 1,439	$ 1	$ 1,770	$ 3	$ 60	$ 1,833	$ (659)
Noncash adjustment to operating income								
Depreciation and amortization	4,178	2,903	--	7,081	303	--	7,384	6,687
Allowance for uncollectible accounts	(3)	6	--	3	(11)	--	(8)	24
Other nonoperating income	--	3	--	3	--	--	3	165
Changes in assets and liabilities:								
Taxes and assessments receivable	138	--	--	138	44	--	182	(88)
Accounts and other receivables	253	(111)	--	142	--	--	142	(622)
Loans and mortgages receivable	(199)	--	--	(199)	--	--	(199)	19
Due from other funds	61	--	--	61	--	--	61	60
Due from other governments	(62)	--	--	(62)	(19)	--	(81)	(77)
Inventory of supplies	14	--	--	14	--	--	14	32
Deferred charges	51	--	--	51	5	--	56	167
Prepaids	--	(111)	--	(111)	--	--	(111)	9
Accounts payable	957	561	--	1,518	(1)	--	1,517	945
Accrued compensated absences	1	(1)	--	--	3	--	3	(41)
Due to other governments	14	--	--	14	--	--	14	--
Customer and other deposits	(435)	--	--	(435)	--	--	(435)	155
Advances from other governments	1,352	--	--	1,352	--	--	1,352	--
Net Cash Provided by Operating Activities	6,650	4,689	1	11,340	327	60	11,727	6,776

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

CITY OF STOCKTON

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND AND DISCRETELY PRESENTED COMPONENT UNITS

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Proprietary Fund Types		Fiduciary Fund Type	Primary Government Totals (Memorandum Only)	Component Units		Reporting Entity Totals (Memorandum Only)	
	Enterprise	Internal Service	Nonexpendable Trust		Central Parking District	Stockton-Vacaville Home Financing Authority	1994	1993
Cash Flows From Investing Activities								
Investment earnings	$ 2,156	$ 610	$ --	$ 2,766	$ 87	$ 5	$ 2,858	$ 3,085
Interest receivable	50	--	--	50	(2)	--	48	(415)
Investment purchases	--	--	--	--	(32)	(1,056)	(1,088)	(11,543)
Proceeds from sale of investments	8,607	--	--	8,607	--	1,128	9,735	4,245
Loans and mortgages receivable	--	--	--	--	--	337	337	369
Net Cash Provided by Investing Activities	10,813	610	--	11,423	53	414	11,890	(4,259)
Cash Flows From Capital and Related Financing Acitivities								
Interest expense on capital debt	(667)	(43)	--	(710)	--	--	(710)	(1,281)
Proceeds from sale of property and equipment	--	94	--	94	--	--	94	45
Extraordinary loss	--	--	--	--	--	--	--	(1,398)
Interest and fiscal charges	667	--	--	667	--	--	667	1,227
Accrued interest	333	--	--	333	(6)	--	327	(371)
Matured bonds and interest payable	(96)	--	--	(96)	(4)	--	(100)	--
Payment of long-term debt	(17,640)	(1,482)	--	(19,122)	(379)	--	(19,501)	(17,583)
Increase in long-term debt	--	1,661	--	1,661	5	--	1,666	5,814
Purchases of property and equipment	(10,749)	(3,942)	--	(14,691)	(44)	--	(14,735)	(3,728)
Contributed capital	--	--	--	--	--	--	--	135
Proceeds from borrowing	16,451	--	--	16,451	--	--	16,451	17,860
Net Cash Provided (Used) by Capital and Related Financing Activities	(11,701)	(3,712)	--	(15,413)	(428)	--	(15,841)	720

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

CITY OF STOCKTON

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND AND DISCRETELY PRESENTED COMPONENT UNITS

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Proprietary Fund Types		Fiduciary Fund Type	Primary Government Totals (Memorandum Only)	Component Units		Reporting Entity Totals (Memorandum Only)	
	Enterprise	Internal Service	Nonexpendable Trust		Central Parking District	Stockton-Vacaville Home Financing Authority	1994	1993
Cash Flows From Noncapital Financing Activities								
Operating transfers in	$ 2,349	$ 3,841	$ --	$ 6,190	$ 98	$ --	$ 6,288	$ 98
Operating transfers out	(3,285)	(209)	--	(3,494)	(5)	--	(3,499)	(164)
Changes in contributed capital	2,822	--	--	2,822	--	--	2,822	734
Residual equity transfers in	45	764	--	809	--	--	809	102
Residual equity transfers out	(228)	(445)	--	(673)	--	--	(673)	(211)
Bond repayments	--	--	--	--	--	(138)	(138)	--
Accrued interest	--	--	--	--	--	(336)	(336)	--
Net Cash Provided (Used) by Noncapital Financing Activities	1,703	3,951	--	5,654	93	(474)	5,273	559
Net Increase in Cash and Cash Equivalents	7,465	5,538	1	13,004	45	--	13,049	3,796
Cash and Cash Equivalents, Beginning of Year	37,923	22,757	79	60,759	1,796	--	62,555	58,759
Cash and Cash Equivalents, End of Year	$ 45,388	$ 28,295	$ 80	$ 73,763	$ 1,841	$ 0	$ 75,604	$ 62,555

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

CITY OF STOCKTON

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND AND DISCRETELY PRESENTED COMPONENT UNITS

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

Reconciliation of cash and cash equivalents to the balance sheet:

	Proprietary Fund Types		Fiduciary Fund Type	Component Units	
	Enterprise	Internal Service	Trust and Agency	Central Parking District	Stockton-Vacaville Home Financing Authority
Unrestricted Cash and Investments on Balance Sheet					
Cash and temporary investments	$ 42,472	$ 28,295	$ 58,206	$ 1,835	$ 133
Restricted Cash and Investments on Balance Sheet					
Cash and temporary investments	2,916	--	--	545	--
Cash with fiscal agents	9,879	--	--	6	--
Total Cash and Investments	55,267	28,295	58,206	2,386	133
Less Investments					
Stockton-Vacaville Home Financing Authority	--	--	--	--	(133)
Cash With Fiscal Agent	(9,879)	--	--	--	--
Investment Pool	--	--	--	(545)	--
Less Expendable Trust and Agency Fund Cash					
Expendable Trust Fund	--	--	(341)	--	--
Agency Funds	--	--	(57,785)	--	--
Net Cash and Cash Equivalents	$ 45,388	$ 28,295	$ 80	$ 1,841	$ 0

Noncash Investing, Capital and Financing Activities

1. Enterprise Funds - The City of Stockton received donated fixed assets valued at $19,353 for the year ended June 30, 1994. The City had prior period adjustments to decrease retained earnings and contributed capital by $7,972. See notes to these financial statements.
2. Internal Service Fund - The City of Stockton had contributed capital conveyed of $420 for the year ended June 30, 1994. The City had a prior period adjustment to decrease retained earnings by $188. See notes to these financial statements.
3. Central Parking District - The City of Stockton had a prior period adjustment to decrease retained earnings by $4. See notes to these financial statements.
4. Stockton-Vacaville Home Financing Authority had forgiveness of debt for mortgages receivable totaling $793 for the year ended June 30, 1994.

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

CITY OF STOCKTON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
June 30, 1994

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Note 1: Summary of Significant Accounting Policies

A. Reporting Entity

The City of Stockton (the City) was incorporated on July 25, 1850 under the general laws of the State of California. The City's original charter was adopted on January 15, 1889. The City operates under a Council - Manager form of government consisting of seven elected council members including the mayor and a council appointed City Manager. The City provides the following services as authorized by its charter: public safety (police, fire, paramedics, and building), sanitation (solid waste disposal, sanitary wastewater, and storm water utilities), water utility, community development, library, parks and recreation, and general administrative services.

As required by generally accepted accounting principles and Governmental Accounting Standards Board Statement 14, these financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the combined financial statements to emphasize it is legally separate from the City. Each blended and discretely presented component unit has a June 30 year end.

Blended Component Units

The Redevelopment Agency was formed to prepare and carry out plans for improvement, rehabilitation and redevelopment of blighted areas within the City. City council members in separate session, serve as the governing board of the Redevelopment Agency, and all accounting and administrative functions are performed by the City. The Agency is reported in the City's financial statements in the capital projects fund, special revenue fund and general long-term debt account group.

The Stockton Recreation Corporation (SRC) was created in August 1968 to carry out lease financing for the City Ice Rink and Golf Courses. The SRC governing board is the same as the City Council members. The SRC is reported in the trust and agency funds.

The Stockton Public Financing Authority (SPFA) was created in June 1990 to carry out lease financing for the City of Stockton Sanitary Wastewater Utility, Water Utility, and Mello-Roos districts. The SPFA governing board is the same as the City Council members. The SPFA is reported in the Enterprise Fund and the Capital Projects Fund.

continued

Note 1: Summary of Significant Accounting Policies cont.,

A. Reporting Entity cont.,

Discretely Presented Component Units

The Stockton-Vacaville Home Financing Authority (SVHFA) is an agreement between the City of Stockton and the City of Vacaville pursuant to Article 1 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California, created on July 1, 1982. The purpose of the SVHFA is to provide low-income housing for the citizens of Stockton and Vacaville. The primary government has the voting majority of the component unit. However, the activity of the SVHFA is to serve the citizens not the primary government. The SVHFA is reported as a proprietary fund type.

The Central Parking District (CPD) provides parking spaces for the public and encourages development in the central core of the City. It is operated by an advisory board of directors, not the City Council, but submits its budget to the City Council for approval. Sources of income include ad valorem assessments on all property located within the District and charges for monthly and weekly parking privileges. The CPD is reported as a proprietary fund type.

Complete financial information for each of the individual component units may be obtained at the entity's administration offices.

Redevelopment Agency
City of Stockton
425 North El Dorado Street
Stockton, CA 95202-1997

Stockton Recreation Corporation
City of Stockton
425 North El Dorado Street
Stockton, CA 95202-1997

Stockton Public Financing Authority
City of Stockton
425 North El Dorado Street
Stockton, CA 95202-1997

Central Parking District
City of Stockton
425 North El Dorado Street
Stockton, CA 95202-1997

Stockton-Vacaville Home Financing Authority
City of Stockton
425 North El Dorado Street
Stockton, CA 95202-1997

continued

Note 1: Summary of Significant Accounting Policies cont.,

B. Basis of Presentation - Fund Accounting

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. The various funds and account groups are summarized by type in the General Purpose Financial Statements. Fund types and account groups used by the City are described below:

Governmental Fund Types

The General Fund is the primary operating fund of the City. It accounts for normal recurring activities traditionally associated with government which are not required to be accounted for in another fund. These activities are funded principally by property taxes, sales and use taxes, business and utility taxes, interest and rental income, charges for services, and state grants.

Special Revenue Funds account for certain revenue sources that are legally restricted to be spent for specified purposes. Other restricted resources are accounted for in trust, debt service, and capital projects funds.

Debt Service Funds account for the accumulation of resources to be used for the payment of general long-term debt principal and interest as well as related costs.

Capital Projects Funds account for financial resources to be used for the acquisition, construction or improvement of major capital facilities (other than those financed through the proprietary fund types).

Proprietary Fund Types

Enterprise Funds account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the City Council is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Internal Service Funds account for the financing of goods, services or facilities provided by one City department to other City departments on a cost-reimbursement basis.

continued

Note 1: Summary of Significant Accounting Policies cont.,

B. Basis of Presentation - Fund Accounting cont.,

Fiduciary Fund Types

Trust and Agency Funds account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include the non-expendable trust, expendable trust, and agency funds. Operations of the non-expendable trust funds are accounted for and reported in the same manner as the proprietary fund types. Operations of expendable trust funds are accounted for in essentially the same manner as governmental fund types. Agency funds are custodial in nature and do not involve measurement of results of operations.

Account Groups

The General Fixed Assets Account Group accounts for recorded fixed assets of the City, other than those accounted for in the proprietary fund types.

The General Long-Term Debt Account Group accounts for all long-term obligations, including claim liabilities and vested compensation and sick leave of the City, except for those obligations accounted for in the proprietary fund types.

C. Basis of Accounting - Measurement Focus

The accounting and reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types and expendable trust funds are accounted for using a current financial resources measurement focus. Only current assets and current liabilities are generally included on their balance sheets. Operating statements for these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

All proprietary fund types and non-expendable trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operations of these funds are included on the balance sheet. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets. Reported fund equity is segregated into contributed capital and retained earnings components.

continued

Note 1: Summary of Significant Accounting Policies cont.,

C. Basis of Accounting - Measurement Focus cont.,

Modified Accrual Basis of Accounting

The modified accrual basis of accounting is followed in the governmental fund types and expendable trust and agency funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, that is, when both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on general long-term obligations, are recorded when the fund liability is incurred and is expected to be liquidated with expendable available resources. The exception to the general modified accrual expenditure recognition criteria is that principal and interest on general long-term obligations are recorded when due or when amounts have been accumulated in the debt service funds for payments to be made early in the following year.

Intergovernmental revenues which are primarily grants and subventions received as reimbursement for specific purposes or projects are recognized based upon the expenditures recorded. Intergovernmental revenues which are virtually unrestricted as to purpose of expenditure and revocable only for failure to meet prescribed compliance requirements are reflected as revenues at the time of receipt or earlier if they meet the availability criterion. Other major revenues are susceptible to accrual and are also recognized as revenue when they are collected within 60 days of fiscal year-end. These sales tax, property tax, interest, and state and federal grants. Business license, fines and penalties are recorded as income when received because they are generally not measurable until actually received.

Accrual Basis of Accounting

The accrual basis of accounting is utilized in all proprietary fund types and non-expendable trust funds. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred.

Deferred Revenue

Deferred revenue is that for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The City typically records deferred revenue related to uncollected estimated special assessments not yet payable and intergovernmental revenues (primarily grants and subventions) received but not earned (qualifying expenditures not yet incurred).

continued

Note 1: Summary of Significant Accounting Policies cont.,

D. Property Taxes

Property taxes receivable are recorded in the fiscal year for which the tax is levied. Revenue is recognized when measurable and available. Property taxes collected in advance are recorded as deferred revenue and recognized as revenue in the year they become available. The County of San Joaquin levies, bills and collects property taxes for the City of Stockton. Property taxes paid to the City by the County within 60 days of the end of the fiscal year are "available" and are, therefore, recognized as revenue.

Secured and unsecured property taxes are levied based on the assessed value as of March 1, the lien date, of the preceding fiscal year. Secured property tax is levied on October 1 and due in two installments, on November 1 and February 1. Collection dates are December 10 and April 10 which are also the delinquent dates. At that time, delinquent accounts are assessed a penalty of 10 percent. Accounts that remain unpaid on June 30 are charged an additional 1 1/2 percent per month. Unsecured property tax is levied on July 1 and due on July 31, and has a collection date of August 31 which is also the delinquent date. The penalty percentage rates are the same as secured property tax.

E. Revenue Recognition For Utility Funds and Developers Fees

Revenues are recognized for utility funds based on billings rendered to customers. The City accrues revenues for services provided but not billed, at the end of a fiscal period.

On July 6, 1988, the City Council adopted (Ordinance No. 56-88C.S.) Stockton Municipal Code Sections 16-175 et seq. creating and establishing the authority for imposing and charging Public Facilities Fees. These funds are to provide for the mitigation of the impact of contemplated future development on existing public facilities and to provide for new public facilities and improvements as needed. On September 12, 1988, the City Council adopted Resolution No. 88-0616 imposing Public Facilities Fees to be paid at the time of issuance of a building permit for development. The revenue is recognized when the building permits are paid. The building division began collecting these fees on November 14, 1988.

continued

Note 1: Summary of Significant Accounting Policies cont.,

F. Budgetary Data and Basis of Accounting

- In accordance with the provisions of the City Charter, the City prepares and adopts a budget on or before June 30 for each fiscal year. Prior to July 1, the original adopted budget is legally enacted through the passage of a resolution by the City Council. In the event this does not occur, the manager's budget is in force until a budget is adopted by the City Council. The level of legal budgetary control by the City Council is established at the fund level. For management purposes, the budget is controlled at the department level of expenditure within funds.

- The budgets for the general fund are adopted on a basis consistent with generally accepted accounting principles (GAAP), current portion of compensated absences are included in the budget for salaries and benefits. Capital projects are budgeted over the life of the project. Special revenue and debt service funds do not adopt annual appropriations, therefore, they are excluded from the combined budgetary operating statement.

- There is no budget for the nonexpendable trust fund and Internal Service Funds. These fund types are accounted for on a cost of service (net income) or capital maintenance measurement focus. As a result, budget comparison is impractical. Additionally, the City is not legally mandated to report the results of operations for these fund types on a budget comparison basis; therefore, budgetary data related to these funds has not been presented.

- If the expenditures exceed the appropriations the City Manager is authorized to transfer budgeted amounts between line items within any department, however, any revisions that alter the total expenditures of any department must be approved by the City Council. Supplemental appropriations are made during the year.

- Formal budgetary integration is employed as a management control device during the year for the general fund, special revenue funds, and capital projects funds. Formal budgetary integration is not employed for debt service funds because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.

- Budgets for general, special revenue and capital projects funds are adopted on a modified accrual basis.

- Appropriations are carried forward for capital improvement projects and miscellaneous grants in the respective funds. In all other funds unexpended appropriations lapse at year end.

continued

Note 1: Summary of Significant Accounting Policies cont.,

G. Encumbrances

The City utilizes an encumbrance system to assist in controlling expenditures. Under this system, governmental fund types are encumbered when purchase orders, contracts and other commitments are signed or approved. Encumbrances at year end are reported as reservations of fund balances. Unencumbered balances at year end are closed back to fund balance in the general fund. In the capital projects and special revenue funds, unencumbered balances are carried forward for projects still in progress.

H. Cash and Investments

Except as described below, the City pools idle cash from all funds for the purpose of maximizing interest through investment activities. Investments are carried at amortized cost, with the exception of deferred compensation investments which are reflected at market value. Cash and temporary investments reported under Stockton-Vacaville Home Financing Authority and the deferred compensation plan are not part of the pooled investments. In addition pooled investments do not include certain bond proceeds.

Interest income on pooled investments is allocated on the basis of average daily cash balances in the General Fund, Special Revenue Funds, Water Utility Fund, Sanitary Wastewater Utility Fund, Stormwater Utility Fund, Solid Waste Fund, Central Parking District Fund, Internal Service Self-Insurance Funds, Capital Project Funds, Debt Service Funds, and Trust and Agency Funds as required by law or as directed by the City Council adopted budget. Interest income on pooled investments is not credited to certain funds because the General Fund has contributed funds for their operations and capital. This income is credited to the General Fund.

For purposes of the statement of cash flows, the City considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash and cash equivalents. The Local Agency Investment Fund is determined to be included as a cash and cash equivalent.

Proceeds from debt and other cash and investments held by fiscal agents by agreement are classified as restricted assets in the proprietary funds.

continued

Note 1: Summary of Significant Accounting Policies cont.,

I. Interfund Receivables/Payables

Short-term loan receivables are reported as "due from other funds" or "due to other funds".

Long-term interfund loan receivables are reported as advances and are offset equally by fund balance reservation which indicates that they do no constitute expendable available resources and, therefore, are not available for appropriation. The payables are classified as "advance from" in the proprietary funds and are reported in the general long-term debt account group for governmental funds.

J. Discount/Premium/Issuance Cost

The City's treatment for bond or debt premium/discount and issuance costs are expended in the year they are incurred for governmental fund debt and are amortized over the life of the bond for proprietary fund debt.

K. Inventories

Inventories are physically counted annually and valued at cost, on the weighted average method, which approximates market. Inventories consist of expendable supplies held on a consumption basis, wherein the cost is recorded as an expenditure at the time an item is consumed.

L. Fixed Assets

Fixed Assets are recorded at historical cost. Donated fixed assets are valued at estimated fair market value on the date received. Assets acquired prior to 1971 are recorded at estimated historical cost. During the year 1970-71, the City inventoried all land owned and appraised it at current market value. The resulting appraised fair market value added to the land account was $ 2,659. During the year 1973-74, as the result of an equipment inventory made by an independent appraisal company, detailed equipment records were revised. The carrying value of equipment in general fixed assets was adjusted. Approximately 5% of property, plant and equipment are carried at estimated historical cost. Gains or losses on assets at retirement or disposal are recorded in the same fiscal year the asset is retired.

continued

Note 1: Summary of Significant Accounting Policies cont.,

L. Fixed Assets cont.,

General Fixed Assets

General fixed assets are those acquired for general governmental purposes. Such assets currently purchased or constructed are recorded as expenditures in the governmental fund types and are capitalized at cost in the General Fixed Assets Account Group. The City does not capitalize infrastructure fixed assets such as: roads, bridges, curbs, gutters, streets and sidewalks, street lights, and traffic signals, nor does it record depreciation in the General Fixed Asset Account Group.

Proprietary Fund Types

Fixed assets in the proprietary fund types are generally stated at cost. Renewals and betterments are capitalized when purchased. Maintenance and repairs are charged to expense when the services are rendered. Depreciation is provided using the straight line method based on the estimated useful life of the asset as follows:

Building and structures	30 - 50 years
Improvements other than buildings	25 - 30 years
Machinery and equipment	5 - 30 years
Transmission and distribution plant (including infrastructure such as water, sanitary, wastewater and stormwater mains and materials)	50 - 100 years

In accordance with generally accepted accounting principles, the City capitalizes net interest cost of funds borrowed to finance the construction of fixed assets in the proprietary fund types. For the year ended June 30, 1994, capitalized interest costs equaled $ 2,278 in connection with the construction in progress.

continued

Note 1: Summary of Significant Accounting Policies cont.,

M. Vacation and Sick Leave Pay

Accrued vacation leave is payable at 100% of accumulated hours upon separation of service. Accrued sick leave is payable at 50% of accumulated hours for all City employees. Police and Fire department safety and management employees, mid-management, law and unrepresented employees are eligible for pay-off of accumulated sick leave after ten years of service upon termination. Police department safety and management employees may sell back their remaining 50% of sick leave for additional PERS service credit upon termination due to service or disability retirement. White and blue collar employees are eligible for pay-off of 50% of accumulated sick leave upon separation of service due to death, service or disability retirement.

Police and Fire department safety employees are eligible for pay-off of 100% of accumulated earned time equal to one year's accrual upon retirement. Pay-off of accumulated earned time is eligible for additional PERS service credit.

Accumulated vacation, sick and earned times are accrued, as appropriate for all funds. With respect to obligations of the governmental fund types, the amounts are recorded in the General Long-Term Debt Account Group.

N. Prepaids

The City has the option of reporting an expenditure for prepaids (ie. insurance) either when purchased or during the benefit period. The City has elected not to recognize a prepaid in the governmental fund financial statement.

O. Contributed Capital

Effective July 1988, water and sewer connection fees are recorded as additions to contributed capital in the Water Utility and Sewer Utility Enterprise Funds.

P. Fund Equity

Reservations of fund balances indicate those portions of fund equity which are not available for appropriation or expenditure or which have been legally restricted to a specific use.

Portions of unreserved fund balances have been designated to indicate that portion of fund equity for which the City has tentative plans for financial resource utilization in a future period. These amounts may not result in actual expenditures.

continued

Note 1: Summary of Significant Accounting Policies cont.,

Q. Reclassifications

Certain 1993 amounts have been reclassified to conform to the financial statement presentation for the 1994 fiscal year.

R. Total Columns on Combined Financial Statements

Total columns on the accompanying General Purpose Financial Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not purport to present financial position, results of operations, or cash flows of the City in conformity with GAAP. Such data is not comparable to a consolidation.

Note 2: Prior Period Adjustments

General Fund

The beginning fund balance was restated because the City determined that prior year expenditures for utility bills paid by the Special Revenue Fund should have been partially allocated to the General Fund.	$ (64)
The beginning fund balance was restated to reflect prior years AB 702 PERS credit that was originally recognized as revenue in the General Fund and should have been recognized in the Library (Special Revenue) Fund.	(219)
The beginning fund balance was restated to reflect the elimination of the current liability for compensated absences because it is not funded with current available financial resources. Subsequent year resources are committed in the 1994/95 budget for payment of the current portion of compensated absences. This change was made as a result of implementing Governmental Accounting Standards Board Statement 16.	3,922
Total Net Effect	$ 3,639

continued

Note 2: Prior Period Adjustments cont.,

Special Revenue Funds

The beginning fund balance was restated to reflect the elimination of the current liability for compensated absences because it is not funded with current available financial resources. Subsequent year resources are committed in the 1994/95 budget for payment of the current portion of compensated absences. This change was made as a result of implementing Governmental Accounting Standards Board Statement 16.	$ 424
The beginning fund balance was restated to reflect prior years AB 702 PERS credit that was originally recognized in the General Fund as revenue and should have been recognized in the Library (Special Revenue) fund.	219
The beginning fund balance was restated because the City determined that prior year expenditures for utility bills paid by the Special Revenue Fund should have been partially allocated to the General Fund.	64
The City determined that certain Trust and Agency Funds should be reclassified as Special Revenue Funds in the 1993/94 fiscal year. The beginning fund balance was restated in the other Special Revenue Fund.	530
Total Net Effect	$ 1,237

Proprietary Funds

Enterprise

The beginning retained earnings was restated to reflect the increase in the total liability for compensated absences due to the implementation of Governmental Accounting Standards Board Statement 16.	$ (964)

continued

Note 2: **Prior Period Adjustments** cont.,

Proprietary Funds cont.,

Enterprise cont.,

The beginning balances of contributed capital in the Water and Sanitary Wastewater Enterprise Funds were reduced to correct a prior year overstatement of contributions from developers.	(1,464)
The City determined that prior year construction in progress in the Solid Waste Enterprise Fund was overstated due to capitalizing costs that should have been expensed, and recognizing contributions from other funds. Retained earnings was decreased by $ 200 and contributed capital by $ 394.	(594)
The beginning balance of retained earnings was restated to recognize the liability through June 30, 1993 for landfill closure and postclosure care costs in the Solid Waste Enterprise Fund as required to implement Governmental Accounting Standards Board Statement 18.	(4,950)
Total Net Effect	$ (7,972)

Internal Service Fund

The beginning retained earnings was restated to reflect the increase in the total liability for compensated absences due to the implementation of Governmental Accounting Standards Board Statement 16.	$ (188)

Trust and Agency Funds

The City determined that the asset seizure activity in the Expendable Trust Fund should be reclassified as a Special Revenue Fund in the 1993/94 fiscal year. The beginning fund balance was restated.	$ (439)

continued

Note 2: Prior Period Adjustments cont.,

Component Unit - Central Parking District

The beginning balance of retained earnings was restated to reflect the increase in the total liability for compensated absences due to the implementation of Governmental Accounting Standards Board Statement 16. $ (4)

Note 3: Cash and Investments

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and temporary investments". The deposits and investments of the deferred compensation plan and Stockton-Vacaville Home Financing Authority (a discretely presented component unit) in these financial statements are separately held from other City funds. The primary government cash and investments are broken out separately from the discretely presented component units (Central Parking District and Stockton-Vacaville Home Financing Authority) to present the reporting entity separately. California statutes authorize cities to invest idle or surplus funds in a variety of credit instruments as provided for in the California Government Code Section 53600, Chapter 4 - Financial Affairs.

The Government Code allows investments in the following instruments:

- Securities of the U.S. Government, or its agencies
- Small Business Administration Loans
- Certificate of Deposit (or Time Deposits) placed with commercial banks and/or savings and loan companies
- Negotiable Certificates of Deposit
- Bankers Acceptances
- Commercial paper and medium term corporate notes
- Local Agency Investment Fund (State Pool) Demand Deposits
- Repurchase Agreements (Repos)
- Passbook Savings Account Demand Deposits
- Reverse Repurchase Agreements

All City investment activities are within the State statutes and the City's investment policy.

continued

Note 3: Cash and Investments cont.,

Balance Sheet

Cash and temporary investments of the primary government at June 30, 1994, are as follows:

	Carrying Amount	Market Value
Cash and deposits (excluding deferred compensation and certificates of deposit)	$ 1,053	$ 1,053
Certificates of deposit held by and under the name of the City	6,554	6,554
Deferred compensation - Deposits	17,759	17,759
- Investments	35,317	35,317
Investment portfolio	154,107	151,007
Subtotal	214,790	211,690
Less restricted	(2,916)	(2,916)
Unrestricted	$ 211,874	$ 208,774

Cash with fiscal agent of the primary government at June 30, 1994, is as follows:

Cash and temporary investments held by fiscal agents	$ 12,784	$ 12,784
Less restricted	(9,879)	(9,879)
Unrestricted $	2,905	$ 2,905

Cash and temporary investments of the component units at June 30, 1994, are as follows:

Cash and temporary investments (unrestricted)	$ 1,968	$ 1,968
Cash and temporary investments (restricted)	545	545
Total	$ 2,513	$ 2,513
Cash with fiscal agent - restricted	$ 6	$ 6

continued

Note 3: Cash and Investments cont.,

Deposits

At June 30, 1994, the recorded amount of the City's deposits was $ 25,438 and the bank balance was $ 29,105. The bank balances are entirely insured or collateralized. The California Government Code requires California banks and savings and loan associations to secure a city's deposits, in excess of insured amounts 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.

At June 30, 1994 the recorded amount of the component units deposits was $ 1,841. The deposits are included in the City's investment pool, thus there are no specific bank balances.

Each employee's deferred compensation deposit is fully insured up to $ 100 by FDIC. Individual balances that exceed $ 100 are collateralized in the same manner described above for the City's pooled cash deposits.

At June 30, 1994, the City's deposits are categorized as follows:

	Category			Bank
	1	2	3	Balance
Cash and deposits (excluding deferred compensation and certificates of deposit)	$ 409	$ 4,311	$ --	$ 4,720
Certificates of deposit held by and under the name of the City	100	6,454	--	6,554
Cash and temporary investments held by fiscal agent	72	--	--	72
Deferred compensation - deposits	17,272	487	--	17,759
Total Deposits	$ 17,853	$ 11,252	$ --	$ 29,105

The City's deposits are categorized to give an indication of the level of risk assumed at year-end:

Category 1 - Includes balances of deposits that are insured or collateralized with securities held by the City or its agent in the City's name.

Category 2 - Includes balances of deposits that are collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.

Category 3 - Includes balances of deposits that are uncollateralized. (This includes any bank balance that is collateralized with securities held by the pledging financial institution, or by its trust department as agent but not in the City's name.)

continued

Note 3: Cash and Investments cont.,

Investments

Carrying amount of investments includes unamortized premiums or discounts. Market values do not include accrued interest.

At June 30, 1994, the primary government investments are categorized as follows:

	Category 1	Category 2	Category 3	Carrying Amount	Market Value
Federal Securities	$ 122,759	$ --	$ --	$ 122,759	$ 119,652
Corporate Notes	8,992	--	--	8,992	8,999
	$ 131,751	$ --	$ --	131,751	128,651
Uncategorized					
Investments in State Treasurer's Investment Pool (LAIF)				$ 10,005	$ 10,005
Collateralized/Insured Money Market (Mutual Funds)				12,351	12,351
Cash and Temporary Investments held by Fiscal Agent (Mutual Funds)				12,712	12,712
Deferred Compensation Investments					
Seligman Mutual Funds				8,768	8,768
The Hartford Mutual Funds				2,490	2,490
The Hartford Life Insurance Company General Account				14,337	14,337
International City Mgmt Assn Mutual Funds				9,722	9,722
				70,385	70,385
Total Investments				$ 202,136	$ 199,036

continued

Note 3: Cash and Investments cont.,

Investments cont.,

The decrease in market value was determined to be a temporary decline and thus no adjustment has been made to the carrying amount at June 30, 1994.

At June 30, 1994, the City did not have investments in commercial paper. However, during the year ended June 30, 1994, the City utilized this type of investment for temporary investment of City funds.

At June 30, 1994 the component unit investments are categorized as follows:

	Category 1	Category 2	Category 3	Carrying Amount	Market Value
Pacific Horizon Government Fund	$ --	$ --	$ 133	$ 133	$ 133
	$ --	$ --	$ 133	133	133
Uncategorized					
Investments in State Treasurer's Investment Pool (LAIF)				$ 545	$ 545
				545	545
Total Investments				$ 678	$ 678

The City's investments are categorized to give an indication of the level of risk assumed at year-end.

Category 1 - Includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name.

Category 2 - Includes uninsured and unregistered investments for which the securities are held by the counter party's trust department or agent in the City's name.

Category 3 - Includes uninsured and unregistered investments for which securities are held by the counter party or by its trust department or agent but not in the City's name.

continued

Note 3: Cash and Investments cont.,

Restricted Cash

Certain proceeds of enterprise funds, special assessment bonds and certificates of participation (COP) are classified as restricted assets on the balance sheet because their use is limited by applicable indentures or covenants. These covenants provide that these monies, in the absence of specific statutory provisions governing the issuance of bonds, certificates, or leases, may be invested in accordance with the ordinance, resolutions or indentures specifying the types of investments its trustees or fiscal agents may make. These ordinances, resolutions, and indentures are generally more restrictive than the City's general investment policy. In no instance have additional types of investments, not permitted by the City's general investment policy, been authorized. The major part of this restriction is for the construction or acquisition of facilities.

At June 30, 1994, restricted assets are as follows for the Enterprise Funds:

Primary Government	
Water Utility	$ 4,642
Sanitary Wastewater	5,237
Solid Waste	2,916
	12,795
Component Unit	
Central Parking District	551
Total	$ 13,346

Restricted assets include reserves for payment of debt service as required by the bond indentures. These reserves amount to $ 736 for the Central Parking District.

continued

Note 4: Interfund Assets/Liabilities

Interfund receivables and payables are as follows at June 30, 1994:

	Due From	Due To	Advances To	Advances From
General Fund	$ 1,140	$ --	$ 505	$ --
Special Revenue Funds				
Special Grants	--	59	--	--
Revenue Sharing	--	385	--	--
Urban Development Action Grant	--	--	4,686	--
Community Development Block Grant	--	1,057	10,522	--
Home Program	--	24	--	--
Capital Project Funds				
Street Improvements	783	783	--	--
Capital Improvement	427	--	11,948	--
Redevelopment	--	100	--	--
Enterprise Funds				
Stormwater Utility	58	--	--	500
Sanitary Wastewater Utility	--	--	500	--
General Long Term Debt Account Group				
Redevelopment Funds	--	--	--	27,661
Total	$ 2,408	$ 2,408	$ 28,161	$ 28,161

continued

Note 5: Operating/Equity Transfers

During the year various interfund transfers were made to finance expenditures, subsidize operating losses and to service debt. These transfers are reflected as operating and residual equity transfers. The transfers are recorded in the fiscal period in which the transactions are approved. Operating/equity transfers for the year ended June 30, 1994 are summarized as follows:

Fund	Operating Transfers In	Operating Transfers Out	Equity Transfers In	Equity Transfers Out
General Fund	$ 4,777	$ 10,708	$ --	$ --
Special Revenue Funds				
Special Grants	64	--	--	25
Revenue Sharing	--	276	--	--
City-County Library	3,836	271	58	--
Gas Tax	--	4,810	--	40
Redevelopment Agency Loan	870	--	--	--
Community Development Block Grant	687	1,445	--	--
Community Development Loan Fund	1,412	717	--	--
Measure K Sales Tax	--	--	--	127
Other Special Revenue	--	32	--	--
	6,869	7,551	58	192
Debt Service Funds				
Debt Service	17,560	668	--	--

continued

Note 5: Operating/Equity Transfers cont.,

Fund	Operating Transfers In	Operating Transfers Out	Equity Transfers In	Equity Transfers Out
Capital Projects Funds				
Traffic Signal	$ 360	$ 360	$ --	$ 13
Street Improvement	800	800	--	--
City Office Space	--	4	--	--
Fire Station	--	3	--	--
Parkland Street Tree/Sign	--	16	--	--
Public Facilities Administration	--	16	--	--
Capital Improvement	2,274	342	127	116
Redevelopment Agency	2,834	1,746	--	--
Mello-Roos District	207	60	--	--
1915 Act Assessment District	458	16,654	--	--
	6,933	20,001	127	129
Enterprise Funds				
Water Utility	659	822	--	43
Sanitary Wastewater Utility	1,568	2,096	--	126
Stormwater Utility	--	49	--	4
Solid Waste	122	257	45	--
Golf Courses	--	61	--	55
	2,349	3,285	45	228
Internal Service Funds				
Internal Service	3,841	209	764	445
Component Unit				
Central Parking District	98	5	--	--
Total	$ 42,427	$ 42,427	$ 994	$ 994

continued

Note 6: Fixed Assets

Fixed Assets of the primary government at June 30, 1994 are as follows:

	Enterprise Funds	Internal Service Fund	General Fixed Assets	Total
Land	$ 2,451	$ - -	$ 10,526	$ 12,977
Buildings and improvements	205,449	52	40,395	245,896
Machinery and equipment	8,684	27,854	1,528	38,066
Construction in progress	9,883	- -	3,506	13,389
Total	226,467	27,906	55,955	310,328
Less accumulated depreciation	(58,763)	(15,154)	- -	(73,917)
Net	$ 167,704	$ 12,752	$ 55,955	$ 236,411

General Fixed Assets

A summary of changes in the general fixed assets account group are as follows:

	Balance 7/01/93	Additions	Deletions	Balance 6/30/94
Land	$ 9,881	$ 645	$ - -	$ 10,526
Building and improvements	35,270	5,125	- -	40,395
Machinery and equipment	1,527	37	36	1,528
Construction in progress	8,588	3,506	8,588	3,506
Total	$ 55,266	$ 9,313	$ 8,624	$ 55,955

continued

Note 6: **Fixed Assets** cont.,

Capitalized Leases

Capitalized leased assets included in the fixed assets are as follows:

	Internal Service Fund
Machinery and equipment	$ 766
Buildings and improvements	- -
Less accumulated depreciation	(390)
Net	$ 376

The following is a summary of proprietary fund type fixed assets for the Central Parking District (a component unit) at June 30, 1994:

Land	$ 3,769
Building and improvements	11,747
Machinery and equipment	50
Construction in progress	6
Total	15,572
Less Accumulated Depreciation	(2,010)
Net	$ 13,562

continued

Note 7: General Long - Term Debt

A summary of the changes in the City's general long-term debt obligations during the year is as follows:

	Balance 7/01/93	Additions	Reductions	Balance 6/30/94
General Obligation Bonds	$ 135	$ --	$ 135	$ --
1915 Act Special Assessment Bonds	62,232	21,443	18,955	64,720
Mello-Roos Special Tax Bonds	97,730	--	1,355	96,375
Compensated Absences	7,611	6,038	--	13,649
Advance Payable to Urban Development Action Grant Fund	4,686	--	--	4,686
Advance Payable to Community Development Block Grant Fund	10,022	500	--	10,522
Advance Payable to Capital Improvement Fund	6,936	--	--	6,936
Advance Payable to Capital Improvement Fund	5,206	--	194	5,012
Advance Payable to General Fund	--	505	--	505
Certificates of Participation	690	--	155	535
Revenue Bonds	2,495	--	350	2,145
Other Long-term Debt	744	--	744	--
Total	$ 198,487	$ 28,486	$ 21,888	$ 205,085

A description of each item included in the general long-term debt account group is as follows:

	Principal Amount Outstanding
General obligation bonds, Series 1968, 4.23%, issued on September 1, 1968, matured on September 1, 1993. Debt service was made in the Debt Service Fund from property taxes generated and credited to the General Fund.	$ --

continued

Note 7: General Long - Term Debt cont.,

	Principal Amount Outstanding
1915 Act Special Assessment Bonds were authorized and issued to finance the improvements of special districts located within the City. Bonds authorized and issued have interest rates ranging from 4.5% to 11.75% and mature September 2021. Remaining debt service will be paid from assessments to property owners.	$ 64,720
Community Facilities Districts Special Tax Bonds were authorized pursuant to the Mello-Roos Community Facilities Act of 1982, and issued to provide funds to pay cost of the acquisition and construction of new roads, sewer and water facilities to serve property located within the City of Stockton. Bonds authorized and issued have interest rates ranging from 6.30% to 8.65% and mature September 2016. Remaining debt service will be paid from assessments to property owners.	$ 96,375
Compensated absences. It is the City's policy to permit employees to accumulate a limited amount of earned but unused vacation benefits and unlimited sick leave. A portion of these benefits are paid to the employee upon separation of employment from the City. The liability has been provided for in the General Long-Term Debt Account Group.	$ 13,649

continued

Note 7: General Long - Term Debt cont.,

	Principal Amount Outstanding
The Advance Payable to the City of Stockton Urban Development Action Grant Fund represents loans from the City to the Redevelopment Agency to provide funds for the West End (Waterfront) Redevelopment Project. Funds were advanced to the Agency pursuant to the Development Agreement (Waterfront Project) authorized by the City and the Redevelopment Agency in December, 1980. The interest rate on these loans is 10%. Accumulated interest which totals $ 10,045 through June 30, 1994 will be recognized as an expenditure when due. These loans plus interest are to be repaid to the Urban Development Action Grant Fund from excess tax increment allocations as they become available.	$ 4,686
The Advance Payable to the City of Stockton Community Development Block Grant Fund represents loans from the City to the Redevelopment Agency to provide funds for the McKinley, Sharps Lane Villa, Eastland, and West End Redevelopment Projects. These are non-interest bearing loans that are to be repaid to the Community Development Block Grant Fund from excess tax increment allocations as they become available.	$ 10,522
The Advance Payable to the City of Stockton Capital Improvement Fund represents loans to the Redevelopment Agency to provide funds for the All Nations, McKinley, West End and proposed Eastland Redevelopment Projects. These are non-interest bearing loans that are to be repaid to the Capital Improvement Fund from excess tax increment allocations as they become available.	$ 6,936

continued

Note 7: General Long - Term Debt cont.,

	Principal Amount Outstanding
The Advance Payable to the City of Stockton Capital Improvement Fund represents loans to the Public Facility Impact Fees Funds for construction costs related to the southeast branch library, fire stations 1, 5, and 14, expansion of city office space and related administrative expenditures. These are interest bearing loans based on the average annual interest earned by the City of Stockton. The loans will be repaid to the Capital Improvement Fund from excess Public Facility Impact Fees Funds as they become available.	$ 5,012
The Advance Payable to the General Fund represents loans to the Buckley Cove Marina for $ 5 which will be repaid from user fees and a loan to the Eastland Redevelopment project for $ 500 which will be repaid from excess tax increment revenues in the future.	$ 505
Certificates of Participation (COP) were issued to finance a street lighting acquisition project for the City of Stockton. The COP has interest that is due annually ranging from 6.5% to 6.9% and matures January 1996. Remaining debt service will be paid out of the General Fund.	$ 535
Revenue Bonds were authorized and issued by the City of Stockton Redevelopment Agency Fund to repay debt previously issued to finance the West End Urban Renewal Project. Bonds authorized and issued at June 30, 1994 have interest rates ranging from 6.9% to 7.25% and mature July 1998. The loan will be repaid from tax increment revenues to be derived from the West End Urban Renewal Project.	$ 2,145
Stockton Police Officer's Association health insurance arbitration award reserve amount was paid in full during the 1993/94 fiscal year.	$ - -

continued

Note 7: General Long - Term Debt cont.,

At June 30, 1994, the revenue bond, certificate of participation and special assessment debt service requirements to maturity are as follows:

	Principal				
Fiscal Year	Revenue Bond	Certificates of Participation	Special Assessment	Mello-Roos	Total
1994-95	$ 375	$ 165	$ 2,620	$ 1,490	$ 4,650
1995-96	400	180	2,882	1,610	5,072
1996-97	425	190	2,627	1,750	4,992
1997-98	455	- -	2,886	1,900	5,241
1998-99	490	- -	2,935	2,060	5,485
Thereafter	- -	- -	50,770	87,565	138,335
Total	$ 2,145	$ 535	$ 64,720	$ 96,375	$ 163,775

	Interest				
Fiscal Year	Revenue Bond	Certificates of Participation	Special Assessment	Mello-Roos	Total
1994-95	$ 154	$ 31	$ 4,654	$ 7,607	$ 12,446
1995-96	128	19	4,507	7,498	12,152
1996-97	99	7	4,308	7,378	11,792
1997-98	69	- -	4,124	7,245	11,438
1998-99	36	- -	3,906	7,099	11,041
Thereafter	- -	- -	40,871	83,522	124,393
Total	$ 486	$ 57	$ 62,370	$ 120,349	$ 183,262

continued

Note 7: General Long - Term Debt cont.,

Fiscal Year	Principal and Interest: Revenue Bond	Certificates of Participation	Special Assessment	Mello-Roos	Total
1994-95	$ 529	$ 196	$ 7,274	$ 9,097	$ 17,096
1995-96	528	199	7,389	9,108	17,224
1996-97	524	197	6,935	9,128	16,784
1997-98	524	- -	7,010	9,145	16,679
1998-99	526	- -	6,841	9,159	16,526
Thereafter	- -	- -	91,641	171,087	262,728
Total	$ 2,631	$ 592	$ 127,090	$ 216,724	$ 347,037

Current Refunding

The City issued three general obligation refunding bonds for a current refunding for the Stockton Airport, Arch Road, and Western Pacific Bonds. As a result, the three issues of refunded bonds are considered to be defeased and the liability has been removed from the general long-term debt account group in the City's financial statements. The three advance refundings were undertaken to reduce total debt service payments over the next 13 to 15 years for the City and resulted in economic gains for each refunding. The following information provides the amount of new debt issued, payment of defeased debt, the net cash flow savings (loss) and the economic gain for each refunding.

	Stockton Airport	Arch Road	Western Pacific
Issued refunding bonds	$ 8,985	$ 5,275	$ 4,260
Payment of old debt	6,745	5,375	4,315
Reduced debt service payments	937	(1,105)	899
Economic gain	161	566	266

Due to an extension of maturity the total new debt service payments of the Arch Road exceeds the defeased debt service, however, there is still an economic gain.

continued

Note 8: Long - Term Debt - Enterprise Funds

The following is a summary of all long-term debt in the primary government Enterprise Funds at June 30, 1994:

	Long-Term	Current	Total
Certificates of participation	$ 34,110	$ 465	$ 34,575
Unamortized Extraordinary Loss (Sanitary Wastewater Fund)	(1,285)	- -	(1,285)
Advance from federal agencies	2,665	- -	2,665
Special assessment bonds	2,841	390	3,231
Unamortized discount	(349)	- -	(349)
Water extension agreements	32	16	48
Compensated absences	1,515	463	1,978
Advance payable to Sanitary Waste Water Utility Fund	500	- -	500
Solid Waste Landfill Closure Liability	5,205	- -	5,205
Total	$ 45,234	$ 1,334	$ 46,568

Certificates of Participation

	Water Utility	Sanitary Waste-Water Utility	Total
Principal amount outstanding at June 30, 1994	$ 17,860	$ 16,715	$ 34,575

Water Utility

Stockton Public Financing Authority (SPFA) (lessor), 3.00% to 5.80% issued on June 1, 1993, in the amount of $ 17,860, the full amount maturing serially through August 1, 2022, in annual principal installments ranging from $ 275 to $ 1,225.

Principal amount outstanding at June 30, 1994	$ 17,860
Less issue discount	(62)
Total	$ 17,798

continued

Note 8: **Long - Term Debt - Enterprise Funds** cont.,

Certificate of Participation cont.,

Water Utility cont.,

Under Lease Agreement with the City (lessee), the lessee covenanted to make all rental payments to the lessor. These rental payments will be used to service the indebtedness when they become due and payable. In the event of default, the City of Stockton would be held contingently liable.

The proceeds were used to defease the 1986 Water Certificate of Participation and the remainder of the unused debt was used to fund new construction and a fund reserve (see defeasance section in these notes to the financial statements). The proceeds were used to improve a water delivery system serving the City of Stockton. The system is leased to the City and operated by the City's Municipal Utility Department. Interest with respect to the certificates began on February 1, 1994. The City (lessee) agreed to pay its financial obligations equal to the debt service related to the certificates. Restrictive covenants include the requirement of a reserve for debt service equal to $ 1,262, and a reserve for funded interest both funded from bond proceeds.

$ 4,642 of the cash with fiscal agents shown on the balance sheet, Enterprise-Water Utility Fund (restricted assets) is held by a fiscal agent (trustee) in charge of investment of idle funds, and disbursements for the construction of the project. In accordance with NCGA 3, Reporting Entity, SPFA is combined with Water Utility (Enterprise Fund).

Sanitary Wastewater Utility

Stockton Public Financing Authority (SPFA), 2.75% - 5.75% issued on August 1, 1993, in the amount of $ 16,715, the full amount maturing serially through September 1, 2023, in annual principal installments ranging from $ 190 to $ 1,095.

Principal Amount Outstanding at June 30, 1994	$ 16,715
Less issue discount	(264)
Total	$ 16,451

continued

Note 8: **Long - Term Debt - Enterprise Funds** cont.,

Certificate of Participation cont.,

Sanitary Wastewater Utility cont.,

The proceeds were used to defease the 1990 Certificate of Participation issue that was to finance the design of an interceptor and make improvements and modifications to the regional wastewater control facilities serving the citizens of the City of Stockton. Interest with respect to the Certificates began on March 1, 1994. The restrictive covenants include the requirement of a reserve for debt service equal to $ 1,161 funded from bond proceeds.

$ 5,237 of the cash with fiscal agents shown on the balance sheet, Enterprise-Sanitary Wastewater Utility Fund (restricted assets) is held by a fiscal agent (trustee) in charge of investments of idle funds, and disbursements for the improvements and modifications of the project being financed. In accordance with NCGA 3, Reporting Entity, the SPFA is combined with Sanitary Wastewater Utility (Enterprise Fund).

Annual debt service requirements to maturity for the Certificates of Participation is as follows:

Fiscal Year	Principal	Interest	Total
1994-95	$ 465	$ 1,879	$ 2,344
1995-96	555	1,858	2,413
1996-97	575	1,837	2,412
1997-98	595	1,814	2,409
1998-99	620	1,788	2,408
Thereafter	31,765	26,998	58,763
Total	$ 34,575	$ 36,174	$ 70,749

Advance From Federal Agencies

Federal Drought Relief Act	$ 1,287
Federal Clean Water Act	1,378
Total	$ 2,665

continued

Note 8: Long - Term Debt - Enterprise Funds cont.,

Advance From Federal Agencies cont.,

A. In August 1977, the City accepted a Federal Drought Relief Act grant of $ 1,934 (which was later reduced by $ 313) and a loan not to exceed $ 1,834 for drought relief projects for the Water Utility Fund (Enterprise Fund). As of June 30, 1994, advances totaled $ 1,287. The loan will bear interest at 5% per annum and shall be for a term not to exceed 40 years.

B. In September 1992, the City accepted a Federal Clean Water Act loan not to exceed $ 1,900 for programs to reduce pollutant loading from urban runoff, which will enable the City to comply with the Clean Water Act of 1987 (Stormwater Enterprise Fund). As of June 30, 1994 advances totaled $ 1,378. The loan will bear interest at 3.1% per annum and shall be for a term not to exceed 10 years after the completing of the City's three-year program.

Special Assessment Bonds

Various special assessment bonds were issued for the enterprise funds. Debt service requirements will be paid from future revenues, mainly from users' charges. All Special Assessment Bonds are limited obligation type bonds. Therefore the City is not obligated in any manner to repay the debt from general city revenues. Special assessment bonds currently outstanding at June 30, 1994 are as follows:

Enterprise Fund	Series	Principal Interest Rate %	Date Issued	Date of Maturity	Authorized and Issued	Amount Outstanding
Water Utility						
Service facilities	159 A	6.20	07-02-69	07-02-99	$ 850	$ 300
Service facilities	159 B	7.32	07-02-74	07-02-99	1,650	640
Sanitary Wastewater Utility						
Wastewater service facilities	181	7.19	07-02-75	07-02-00	4,700	2,291
Subtotal						3,231
Less issue discount						(23)
Total						$ 3,208

continued

Note 8: Long - Term Debt - Enterprise Funds cont.,

Annual debt service requirements to maturity for special assessment bonds, are as follows:

	Mature in Fiscal Year						
	1994-95	1995-96	1996-97	1997-98	1998-99	Thereafter	Total
Enterprise Funds							
Principal							
Water Utility Fund	$ 135	$ 140	$ 155	$ 160	$ 170	$ 180	$ 940
Sanitary Wastewater Utility Fund	255	275	300	325	350	786	2,291
Total Principal	$ 390	$ 415	$ 455	$ 485	$ 520	$ 966	$ 3,231
Interest							
Water Utility Fund	$ 58	$ 49	$ 39	$ 29	$ 18	$ 6	$ 199
Sanitary Wastewater Utility Fund	153	134	114	92	68	58	619
Total Interest	$ 211	$ 183	$ 153	$ 121	$ 86	$ 64	$ 818
Total Principal and Interest							
Water Utility Fund	$ 193	$ 189	$ 194	$ 189	$ 188	$ 186	$ 1,139
Sanitary Wastewater Utility Fund	408	409	414	417	418	844	2,910
Total	$ 601	$ 598	$ 608	$ 606	$ 606	$ 1,030	$ 4,049

continued

Note 8: Long - Term Debt - Enterprise Funds cont.,

Water Extension Agreements

These are City water lines installed by property owners and dedicated to the City. Upon connection to the City of Stockton water system, the cost of installation is to be reimbursed to the property owners by the City.

Compensated Absences

It is the City's policy to permit employees to accumulate a limited amount of earned but unused vacation benefits and unlimited sick leave. A portion of these benefits is paid to the employee upon separation of employment from the City. Both the current and long-term portion of the liability has been recorded.

Advance Payable to Sanitary Wastewater Utility Fund

The Advance Payable to the Sanitary Wastewater Utility Fund represents a loan to the Stormwater Fund to help pay for the cost of compliance with the newly mandated federal regulations on stormwater. This loan will be repaid as excess funds become available in the Stormwater Fund, at an interest rate of 7% per year.

Solid Waste Closure Liability

The City has recorded the liability for future landfill closure and postclosure costs for the Austin Road and French Camp landfill for the June 30, 1994 capacity filled. See Note 18 in these financial statements for the specific details of the calculation.

Component Unit

The following is a summary of long - term debt of the Central Parking District (component unit) as of June 30, 1994:

	Long-Term	Current	Total
Special Assessment Bonds	$ 9,875	$ 390	$ 10,265
Compensated Absences	7	1	8
Total	$ 9,882	$ 391	$ 10,273

continued

Note 8: Long - Term Debt Enterprise Funds cont.,

Special assessment bonds of the Central Parking District currently outstanding at June 30, 1994 are as follows:

Enterprise Fund	Series	Interest Rate %	Date Issued	Date of Maturity	Authorized and Issued	Principal Amount Outstanding
Central Parking District						
Division 1	148 A	4.93	11-02-66	07-02-02	$ 2,000	$ 840
Division 2	148 B	5.35	02-02-68	07-02-02	1,000	410
Division 3	148 C	5.47	11-02-68	07-02-05	1,000	410
Division 4	148 D	7.00	04-02-70	07-02-05	583	555
District Bonds of 1991	148 E	5.5-7.9	08-01-91	08-01-11	8,475	8,050
Total						$ 10,265

Annual debt service requirements to maturity for the Central Parking District special assessment bonds are as follows:

Year	Principal	Interest	Total
1994-95	$ 390	$ 735	$ 1,125
1995-96	410	711	1,121
1996-97	435	687	1,122
1997-98	485	650	1,135
1998-99	490	606	1,096
Thereafter	8,055	4,496	12,551
Total	$ 10,265	$ 7,885	$ 18,150

continued

Note 8: Long - Term Debt - Enterprise Funds cont.,

Advance Refunding

Sanitary Wastewater Fund

On August 1, 1993, the City issued $ 16,715 in certificates of participation with an interest rate ranging from 2.75% to 5.75% to advance refund $ 15,965 of outstanding 1990 certificates of participation for a wastewater system project with an interest rate ranging from 5.90% to 7.20%. The net proceeds of $ 16,129 (after payment of $ 630 underwriting fees, insurance and other issuance costs) were used to pay off old debts.

The 1990 debt series are considered to be defeased and the liability for the certificate of participation debt has been removed from the proprietary fund books of the City.

The reacquisition price exceeded the net carrying amount of the old debt by $ 1,398 for the year ended June 30, 1994. This amount is being netted against the new debt and amortized over the old debt life, which is shorter than the life of the new debt. The City, in effect, reduced its aggregate debt service payments by $ 6,026 over the next 20 years and obtained an economic gain (difference between the present value of the old and the new debt service payments) of $ 644.

Note 9: Long - Term Debt - Internal Service Fund

The following is a summary of all long-term debt included in the Internal Service Fund as of June 30, 1994:

	Long-Term	Current	Total
Self-insurance liabilities	$ 10,000	$ 4,832	$ 14,832
Capitalized lease payable	498	156	654
Compensated absences	267	63	330
Total	$ 10,765	$ 5,051	$ 15,816

continued

Note 9: Long - Term Debt - Internal Service Fund cont.,

Self-Insurance Liabilities

In accordance with GASB Codification Section C50 (Claims and Judgements), liabilities have been accrued representing estimates of amounts to be paid for reported as well as incurred but not reported claims. The accrual is based on past experience which has been modified for current trends and information. The amount of losses incurred through June 30, 1994 is dependent on future developments. Based on information from the City Attorney, actuaries and others involved with self-insurance programs, City management believes that the aggregate accrual is adequate to cover such losses. Self-insurance liabilities are broken down as follows:

	Long-Term	Current	Total
General liability	$ 3,868	$ 1,317	$ 5,185
Workers' compensation	6,132	2,378	8,510
Health insurance	- -	1,137	1,137
Total	$ 10,000	$ 4,832	$ 14,832

Capitalized Lease Payable

The City has entered into various capitalized lease agreements for computer equipment. These leases expire in various years through October 1998.

Future minimum lease payments under capitalized leases are as follows:

1994-95	$ 191
1995-96	191
1996-97	181
1997-98	165
	728
Less amounts representing interest	(74)
Present value of future minimum lease payments	654
Less current portion	(156)
Long - Term Portion	$ 498

continued

Note 10: Nature and Purpose of Reported Reserves and Designations

A summary of reported reserves and designations by fund at June 30, 1994 follows:

	Governmental Fund Types				Fiduciary Fund Type	Component Unit
Account Title	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency	Central Parking District
Reserves						
Encumbrances	$ 1,276	$ 1,640	$ --	$ 2,018	$ 2	$ --
Continuing appropriations	--	6,062	--	43,613	--	--
Debt service	--	--	906	10,159	--	736
Advances to other funds	--	15,208	--	11,948	--	--
Advances for loans	--	14,707	--	--	--	--
Others	911	122	--	--	403	--
Total Reserves	$ 2,187	$ 37,739	$ 906	$ 67,738	$ 405	$ 736
Designations						
Administrative contingency	$ 9,877	$ --	$ --			
Loans	--	1,433	--			
Library	--	600	--			
Debt service	--	--	11,473			
Total Designations	$ 9,877	$ 2,033	$ 11,473			

Reserves are portions of the fund balance not appropriable for expenditures under the flow of current financial resources measurement focus or those portions of the fund balance/retained earnings legally segregated for specific future use. Designations are portions of the fund balance which have been identified by management to reflect tentative plans or commitments of governmental resources.

continued

Note 10: Nature and Purpose of Reported Reserves and Designations cont.,

Encumbrances

Represent approved purchase orders, contracts, and other commitments not completed at the end of the fiscal year.

Continuing Appropriations

Special Revenue Funds - for construction and maintenance of infrastructure projects.
Capital Projects Funds - for current and future infrastructure projects.

Debt Service

For payment of long-term debt principal, interest and related fiscal charges.

Advances to Other Funds

Council approved loans made for the following purposes: (1) amounts loaned to the Redevelopment Agency for redevelopment of blighted areas and, (2) amounts advanced to administer the new public facility fees program and to begin the construction of planned infrastructure.

Advances for Loans

Loans that are approved for payment.

continued

Note 10: Nature and Purpose of Reported Reserves and Designations cont.,

Others

To offset miscellaneous assets that do not represent expendable available financial resources.

Administrative Contingency

This is money set aside for unforeseen budgetary requirements of the City.

Loans

Set aside for the payment of the Special Revenue Loans.

Library

Set aside for the City-County Library expenditures.

Debt Service

Designated for payment of principal and interest for all unreserved governmental fund debt.

continued

Note 11: Segment Information for Enterprise Funds

The City maintained seven active enterprise funds effective this fiscal year. The Central Parking District and Stockton-Vacaville Home Financing Authority are reported as discrete component units in the Combined Financial Statements. Segment information for the year ended June 30, 1994 is as follows:

	Water Utility	Sanitary Waste-water Utility	Storm-water Utility	Solid Waste	Golf Courses	Central Parking District	Stockton-Vacaville Home Financing Authority
Operating revenue	$ 7,657	$19,513	$ 1,960	$ 4,965	$ 1,674	$ 1,878	$ 84
Depreciation & amortization expense	825	2,373	852	41	87	303	- -
Operating income (loss)	(374)	233	(975)	1,239	207	3	60
Operating transfers in	659	1,568	- -	122	- -	98	- -
Operating transfers (out)	(822)	(2,096)	(49)	(257)	(61)	(5)	- -
Net income (loss)	11	1,086	(981)	1,279	155	183	(733)
Current capital contributions (deletions)	1,418	17,260	675	- -	- -	- -	- -
Fixed assets							
Additions	5,520	24,371	785	317	12	48	- -
Deletions	- -	2,258	107	- -	- -	- -	- -
Net working capital	9,260	30,028	1,173	2,231	524	1,860	133
Total assets	56,799	135,846	30,284	6,200	1,861	16,100	133
Bonds & other long-term liabilities payable from operating revenue	20,050	17,457	1,878	5,205	- -	9,875	- -
Total Equity	35,326	114,581	28,322	512	1,657	5,535	133

Types of Goods and Services

Primary Government

Water Utility - Provides water service primarily in the north Stockton area to residential and commercial users.

continued

Note 11: Segment Information for Enterprise Funds cont.,

Types of Goods and Services cont.,

Sanitary Wastewater Utility - Operates a regional wastewater facility for the Stockton metropolitan area. This entails operation of the treatment plant, collection system and pump stations.

Stormwater Utility - Operates a regional storm drainage system for the Stockton metropolitan area. This entails operating and maintaining the system.

Solid Waste - Operates landfill operations and maintenance, closure and postclosure costs at the Austin Road and French Camp landfill disposal sites and, garden refuse collection.

Golf Courses - The City operates two municipal golf courses, Swenson Park and Van Buskirk. Both courses are 18 holes with Swenson also offering a 9-hole executive course.

Component Units

Central Parking District - The Central Parking District operates parking lots in the downtown area with spaces available at hourly and monthly rates.

Stockton-Vacaville Home Financing Authority (SVHFA) - The purpose of SVHFA is to exercise the common powers of the two cities to undertake a home financing program.

Note 12: Deferred Compensation

The City offers its employees, with the exception of all non-management public safety employees, a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The City's contribution ranges from 2.5% to 4.5% of the employees' base salary for management employees except for the City Manager. The City Manager's contribution is $ 7.5 annually. The contribution for public safety management ranges from 1.0% to 2.0%. The City's contribution for blue collar and white collar employees, except for public safety, is 2.5% of the gross pay for the fifth step of their salary range. The employee may contribute up to a combined City and employee total of 25% of their gross pay not to exceed a combined total of $ 7.5 for each year.

continued

Note 12: Deferred Compensation cont.,

Beginning July 1, 1991, the City established a separate Deferred Compensation Fund for the Part Time, Seasonal and Temporary (PST) employees. The primary purpose of this plan is to provide a retirement plan alternative to Social Security for all PST employees. Further, this plan shall meet all provisions of the Omnibus Budget Reconciliation Act of 1990. Employees are required to contribute 7.50% of their gross pay into the fund. The City does not contribute to this fund.

All amounts of compensation deferred under the plan, all property and rights purchased with such amounts, and all income attributable to such amounts, property or rights shall remain solely the property and rights of the City, subject only to the claims of the City's general creditors, until made available to the participant or other beneficiary.

The obligation of the City to a participant for payment of the deferred compensation and increments thereon referred to in this plan is a contractual obligation only and the participants shall have no preferred or specific interest by way of trust, escrow, annuity or otherwise, in and to the specific assets of the fund that are and may be established.

The City shall maintain for each participant an account book which shall include all amounts of compensation deferred under the plan and all income attributable to such amounts.

Distribution of benefits for full time employees shall commence due to retirement, termination of employment, disability or death. Emergency withdrawals may be permitted at the discretion of the City and must be in compliance with the IRS guidelines. Because the PST experiences periods of non-employment, these periods of non-employment shall not be deemed separation of service until such time as 365 consecutive days have passed since the last day of employment. At the end of this grace period a check will be mailed directly to the employee for the balance of the account.

Amounts accumulated by the City, under the Plan, have been invested in several investment options, administered by the City, at the direction of the employees. The Plan is accounted for in an Agency Fund.

Deposits held by the Plan administrators are reported at market value in the Deferred Compensation Agency Fund. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

At June 30, 1994, the City's deferred compensation plan has accumulated $ 53,246 in assets, including investment earnings payable to its employees.

continued

Note 13: Pension Plan

A. Plan Description

The City contributes to the California Public Employees Retirement System (PERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for governmental entities in the State of California. The City's payroll for employees covered by PERS for the year ended June 30, 1994, was $ 60,142. The total payroll for the same period was $ 69,763.

All half-time through full-time City employees are eligible to participate in PERS. Benefits vest after five years of service. Upon vesting, City employees who retire at age 50 or older are entitled to annual retirement benefits, payable monthly for life in an amount equal to a certain percent of their average salary during their last year of employment. The percent of pay to which these members are entitled for each year of service follows:

Miscellaneous Employees - 1.092% at retirement age of 50; benefit factor increases for each quarter year of attained age to 2.418% at age 63+.

Public Safety Employees - 2.00% at retirement age of 50; benefit factor increases for each quarter of attained age to 2.70% at age 55+.

These benefit provisions and all other requirements are established by state statute. The City is required by employee benefit packages to contribute the entire amount necessary to fund the system using the actuarial basis specified by statute. Current membership information by category is as follows:

	Miscellaneous	Safety	Total
Retirees, beneficiaries and terminated employees	583	335	918
Active employees	1,009	564	1,573
Total Membership	1,592	899	2,491

continued

Note 13: Pension Plan cont.,

B. Funding Status and Progress

The amount shown below as the pension benefit obligation is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of PERS on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to PERS. The City's total pension benefit obligation applicable to the employees was fully funded and had an excess funding of $ 412 at June 30, 1993, computed as follows:

Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$ 144,294
Current Employees:	
Accumulated employee contributions including allocated investment earnings	62,129
Employer-financed vested	75,111
Employer-financed nonvested	3,524
Total Pension Benefit Obligation	285,058
Net assets available for benefits at cost (market value - $ 339,429)	(285,470)
Unfunded pension benefit obligation	$ (412)

Changes in the pension benefit obligation from last year due to changes in actuarial assumptions are as follows:	
Changes in benefit provisions	$ 7,076
Changes in actuarial assumptions	(7,080)
Total	$ (4)

continued

Note 13: Pension Plan cont.,

B. Funding Status and Progress cont.,

Significant actuarial assumptions used to calculate the above pension benefit obligation are:

Actuarial interest rate = 8.75% per annum

	Miscellaneous	Safety
Salary scale:		
Rate of inflation	4.50%	4.50%
Across the board real salary increases	0.75	0.75
Merit raises	1.75	2.00
Total	7.00%	7.25%

C. Actuarially Determined Contribution Requirements and Contributions Made

PERS uses the Entry Age Normal Actuarial Cost Method which is a projected benefit cost method. That is, it takes into account those benefits that are expected to be earned in the future as well as those already accrued.

According to this cost method, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from the date of employment until retirement. PERS uses a modification of the Entry Age Cost Method in which the employer's total normal cost is expressed as a level percentage of payroll. PERS also uses the level percentage of payroll method to amortize any unfunded actuarial liabilities. The amortization period of the unfunded actuarial liability ends on June 30, 2000 for prior service benefits and current service benefits.

The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation as previously described.

continued

Note 13: Pension Plan cont.,

C. Actuarially Determined Contribution Requirements and Contributions Made cont.,

As part of the City employees' benefit package, the City pays for the employees' contribution. The City's PERS reportable payroll for employees covered by PERS, the combined employee - employer rates as a percentage of covered payroll, and the amount contributed for the year ended June 30, 1994 are as follows:

Category	Gross Covered Payroll	Effective Rates @ 7/01/93 as a Percent of Payroll: Member Rate - %	Effective Rates @ 7/01/93 as a Percent of Payroll: Employer Rate - %	Employer Contributions Made	Employee Contributions Made
Miscellaneous members	$ 32,775	7	7.543	$ 2,472	$ 2,316
Safety members with benefits described under Article 21252.01					
Fire	11,513	9	14.818	1,706	1,036
Police	15,854	9	14.818	2,349	1,434
Totals	$ 60,142			$ 6,527	$ 4,786

Annual Rate Components	As a Percent of Payroll Member Category - Rate: Misc.	As a Percent of Payroll Member Category - Rate: Safety	Required Contributions: Misc.	Required Contributions: Safety	Required Contributions: Total
Normal Cost	14.401	23.090	$ 4,720	$ 6,319	$ 11,039
Amortization of Unfunded Liability	.207	.753	68	206	274
Total Required Contribution	14.608	23.843	$ 4,788	$ 6,525	$ 11,313

Contributions were made in conformance with actuarial requirements.

continued

Note 13: Pension Plan cont.,

D. Trend Information

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Systemwide ten year trend information is available from the California Public Employees' Retirement System Annual Reports.

Seven years of historical trend information is summarized below. This information was first provided by PERS for the years 1987-88.

(Dollar Amounts Shown In Millions)

Fiscal Year	(1) Employer Contribution as Percentage of Covered Payroll	(2) Net Assets Available For Benefits	(3) Pension Benefit Obligations	(4) Percentage Funded (2)/(3)	(5) Unfunded Pension Obligation (3)-(2)	(6) Estimated Annual Covered Payroll	(7) Unfunded Pension Benefit Obligation as Percentage of Covered Payroll (5)/(6)
1987	16.01%	$155.1	$174.6	88.8%	$19.4	$42.1	46.1%
1988	16.33	174.8	190.3	91.9	15.4	43.8	35.3
1989	12.16	199.3	212.7	93.7	13.4	47.9	27.9
1990	10.47	222.6	239.9	92.8	17.2	52.7	32.8
1991	10.85	239.9	252.6	95.0	12.6	56.6	22.4
1992	13.26	261.5	271.2	96.4	9.6	60.5	16.0
1993	11.46	285.4	285.0	100.1	(0.5)	60.9	(.7)

The City's contributions to the system were made in accordance with actuarially determined requirements. Showing unfunded pension benefit obligation as a percent of annual covered payroll approximately adjusts for the effects of inflation for analysis purposes.

continued

Note 14: Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the year 1976 the City decided to stop carrying commercial insurance because of its prohibitive cost and established a Risk Management Fund (an Internal Service Fund) to account for its uninsured risk of loss. Under this program, the Risk Management Fund provides coverage up to a maximum of $ 1,000 for each general liability claim, $ 325 for each worker's compensation claim and $ 125 for each health insurance claim. The City purchases commercial insurance for claims in excess of the coverage provided by the fund and for all other risks of loss for worker's compensation and health claims. The City joined together with other cities in 1978 to form the California Joint Powers Risk Management Authority (CJPRMA), a public entity risk pool currently operating as a risk management and insurance program for 23 member entities which represent in excess of 120 cities. The City pays an annual premium to CJPRMA for its general liability excess insurance coverage for claims over $ 1,000.

The worker's compensation and health insurance are administered by service agents who are experts in their respective fields. The general liability is self administered by the City of Stockton.

At June 30, 1994, $ 5,185, $ 8,510, and $ 1,137 have been accrued for general liability, workers' compensation, and health insurance, respectively. All funds of the City participate in the program and make payments to the Risk Management Internal Service Fund based on actuarial estimates of the amounts needed to pay prior and current year claims.

The claims liabilities above reported in the fund at June 30, 1994 are based on requirements of GASB No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of loss can be reasonably estimated. These accruals represent estimates of amounts to be paid for reported claims and incurred but unreported claims based upon past experience, modified for current trends and information. While the ultimate amounts of losses incurred through June 30, 1994 are dependent on future developments, based upon information provided from the City Attorney, outside counsel and others involved with the administration of the programs, the City's management believes that the aggregate accrual is adequate to cover such losses.

Note 15: Joint Venture

The City is a member of the California Joint Powers Insurance Authority (Authority). The following joint venture disclosures are made:

continued

Note 15: Joint Venture cont.,

A. Description of Joint Powers Authority

The Authority is comprised of 23 California member entities and is organized under a Joint Powers Agreement pursuant to the California Government Code. The purpose of the Authority is to arrange and administer programs of insurance for the pooling of self-insured losses and to purchase excess insurance coverage.

There are 10 members on the Board of Directors including one member from the City of Stockton. Officers of the Agency are elected annually by the Board members.

B. Self-Insurance Programs of the Authority

General Liability Insurance: Annual deposits are paid by member entities and are adjusted retrospectively to cover costs. Members can participate with self-funded retention levels of either $ 500 or $ 1,000. Stockton's self-funded retention is currently set at $ 1,000. Specific coverage includes comprehensive and general automotive liability, personal injury, contractual liability, errors and omissions and certain other coverage. The Authority has never purchased excess coverage for general liability due to its prohibitive cost. Separate deposits are collected from the member cities to cover claims between $ 500 and $ 10,000. These deposits are subject to retrospective adjustments.

Property Protection: The City of Stockton participates in the All Risks Property Protection Program, which is primarily underwritten by a casualty insurance company. The annual deposits paid by participating member cities are based upon deductibility levels and are not subject to retroactive adjustments.

C. Condensed Financial Information of the Authority

Noted below are condensed audited financial statements of the Authority as of June 30, 1994:

continued

Note 15: Joint Venture cont.,

Balance Sheet

Total Assets	$ 36,324
Liabilities	
Reserve for losses	$ 21,385
Accrued liability and interfund payables	147
Total Liabilities	21,532
Fund Equity	
Retained Earnings	14,792
Total Liabilities and Fund Equity	$ 36,324

The Authority had no long-term debt at June 30, 1994

Statement of Revenues, Expenses and Retained Earnings

Revenues	$ 7,391
Expenses	8,390
Operating Income (Loss)	(999)
Investment Income	1,177
Net Income	178
Retained Earnings, beginning of year	19,578
Refunds to members	(4,964)
Retained Earnings, end of year	$ 14,792

continued

Note 16: Post-Retirement Health Care Benefits

In addition to providing pension benefits through the Public Empioyees' Retirement System, the City provides certain health care benefits for retired employees under contractual obligations negotiated between the City and various employee bargaining units. All City management and public safety employees are eligible for these benefits at age 50, and all other employees are eligible at age 55. Benefits cover the participant and one dependent. Benefits expire at participant age 65 except for miscellaneous management employees who receive lifetime medicare supplements. There is also a length of service requirement varying from 5 to 15 years of service. Currently, 291 retirees meet these eligibility requirements and participate in the plan.

The City's contributions are financed on a pay-as-you-go basis. During the year, expenditures of approximately $ 1,612 were recognized for post-employment health care.

Most retirees do not contribute to the plan. Those that qualify for City paid benefits may purchase additional insurance for dependents not covered by the Plan. Also, terminated employees may purchase up to thirty-six months of coverage. During the year $ 109 of insurance was purchased by retirees and terminated employees.

Note 17: Contingent Liabilities

A. General Liability

There are various claims and legal actions pending against the City for which no provision has been made in the financial statements. In the opinion of the City Attorney and City Management, liabilities arising from these claims and legal actions, if any, will not be material to these financial statements.

The City has received federal grants for specific purposes that are subject to review and audit by the federal government. Although such audits could result in expenditure disallowances under grant terms, any required reimbursements are not expected to be material.

The City is self-insured and participates in a Public Entity Risk Pool. Details of this are covered elsewhere in these footnotes.

continued

Note 17: Contingent Liabilities cont.,

B. Accumulated Deficit

The Stormwater Utility and Solid Waste (Enterprise) Funds have deficit retained earnings of $ 3,540 and $ 181 at June 30, 1994. The deficit will be offset through user fee rate adjustments and improved operations.

C. Construction Commitments

The City is undertaking a number of capital improvement and maintenance projects, the most significant of which include the following at June 30, 1994:

- Regional Wastewater Control Facility expansion	$ 6,557
- Wastewater interceptor	399
- Internal Service Fund equipment acquisition	1,612

Note 18: Changes in Contributed Capital

	Enterprise Funds							
	Water Utility	Sanitary Waste-water Utility	Storm-water Utility	Solid Waste	Golf Courses	Total	Internal Service Fund	Total
Balance, July 1, 1993	$ 23,529	$ 81,398	$ 31,191	$ 1,042	$ 479	$ 137,639	$ 10,268	$ 147,907
Additions	1,418	17,260	675	45	- -	19,398	1,184	20,582
Deletions	(43)	(126)	(4)	- -	(55)	(228)	(445)	(673)
Prior Period Adjustments (note 2)	(207)	(1,257)	- -	(394)	- -	(1,858)	- -	(1,858)
Balance, June 30, 1994	$ 24,697	$ 97,275	$ 31,862	$ 693	$ 424	$ 154,951	$ 11,007	$ 165,958

continued

Note 19: Operating Leases

Operating lease obligations are primarily for rental of parking facilities space. The future minimum lease payments required for those operating leases are as follows:

June 30,	Amount
1995	$ 96
1996	46
1997	37
1998	36
1999	36
Total	$ 251

Note 20: Landfill Closure and Postclosure Care Costs

State and federal laws and regulations require the City to place a final cover on its Austin Road and French Camp landfill sites when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for fifteen years after the closure (per California state regulations subtitle d). Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the City reports a portion of these closure and post closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The $ 3,141 and $ 2,064 for the Austin Road and French Camp landfill closure and postclosure care liability at June 30, 1994, represents the cumulative amount reported to date based on the use of 84% and 65% for Austin Road and French Camp of the estimated capacity of the landfill. The City will recognize the remaining estimated costs of closure and postclosure care of $ 598 and $ 1,111 for Austin Road and French Camp as the remaining capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 1994. The City expects to close the Austin Road and French Camp landfill in the years 1999 and 2010. Actual cost may be higher due to inflation, changes in technology, or changes in state or federal regulations.

The City is required by state and federal laws and regulations to make annual contributions to finance closure and postclosure care. The City is in compliance with these requirements, and, at June 30, 1994, investments of $ 2,284 and $ 673 for Austin Road and French Camp are held for these purposes. These amounts are reported as restricted cash and investments in these financial statements. The City expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations), these costs may need to be covered by charges to future landfill users or from future tax revenues.

continued

Note 21: Subsequent Events

In October 1994, the City issued the Community Facilities District No. 1 (Weston Ranch) Tax Bonds series 307. The purpose of the bonds are to provide certain public improvements within the district. The interest rates range from 4.5% to 7.0% and matures in September 2024.

continued


FOUNDED JUNE 1849 · INCORPORATED JULY 1850 · STOCKTON



GENERAL FUND

GENERAL FUND

The fund used to account for resources traditionally associated with government that are not required legally or by sound financial management to be accounted for in another fund.

CITY OF STOCKTON

GENERAL FUND
BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Assets		
Assets		
Cash and temporary investments	$ 10,539	$ 14,606
Cash with fiscal agent	64	241
Receivables		
Interest	242	265
Taxes and special assessments	186	467
Accounts and others	1,527	1,677
Allowance for uncollectibles	(336)	(467)
Due from other funds	1,140	249
Due from other governments	1,534	1,372
Inventory of supplies	252	239
Advances to other funds	505	--
Total Assets	$ 15,653	$ 18,649
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 844	$ 831
Accrued payroll and benefits	2,734	2,491
Compensated absences - current	--	3,922
Due to other governments	--	337
Deferred revenue	11	17
Deposits	--	1
Total Liabilities	3,589	7,599
Fund Balances		
Reserved		
Encumbrances	1,276	1,214
Other items	911	393
Unreserved		
Designated for administrative contingency	9,877	9,443
Total Fund Balances	12,064	11,050
Total Liabilities and Fund Balances	$ 15,653	$ 18,649

CITY OF STOCKTON

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - FINAL BUDGET AND ACTUAL

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994			1993		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues						
Taxes						
Property	$ 14,708	$ 17,064	$ 2,356	$ 18,112	$ 16,415	$ (1,697)
Utility	19,970	20,466	496	19,643	18,719	(924)
Sales and use	20,267	20,110	(157)	21,079	19,334	(1,745)
Other	10,860	10,536	(324)	11,618	10,778	(840)
Licenses and permits	2,305	2,217	(88)	2,696	2,216	(480)
Federal grant subsidies	4	4	0	--	--	--
Intergovernmental	9,192	9,048	(144)	8,987	8,801	(186)
Charges for services	7,966	7,170	(796)	7,954	6,699	(1,255)
Fines and forfeitures	953	628	(325)	839	727	(112)
Use of money and property	1,344	1,318	(26)	2,375	1,950	(425)
Refunds and reimbursements	848	963	115	641	4,880	4,239
Miscellaneous	2,933	2,948	15	2,742	2,998	256
Total Revenues	91,350	92,472	1,122	96,686	93,517	(3,169)

continued

CITY OF STOCKTON

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - FINAL BUDGET AND ACTUAL

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994			1993		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures						
Current						
General government						
City council	$ 280	$ 207	$ 73	$ 284	$ 236	$ 48
City manager	1,888	1,743	145	1,654	1,466	188
Attorney	1,178	1,090	88	1,172	1,169	3
City clerk	867	633	234	792	600	192
City auditor	240	105	135	125	26	99
Finance	2,293	2,044	249	2,258	2,061	197
Management information services	1,159	997	162	1,232	980	252
Personnel	1,246	1,038	208	1,171	1,015	156
Housing and redevelopment	49	47	2	135	98	37
Community development	1,509	1,443	66	1,558	1,258	300
Non-departmental	363	280	83	911	747	164
Total general government	11,072	9,627	1,445	11,292	9,656	1,636
Public safety						
City manager	--	--	--	53	47	6
Police	39,129	38,118	1,011	38,057	36,288	1,769
Fire	22,894	21,768	1,126	22,504	21,712	792
Housing and redevelopment	--	--	--	325	325	0
Community development	3,059	2,585	474	2,929	2,345	584
Total public safety	65,082	62,471	2,611	63,868	60,717	3,151
Public works	10,089	9,015	1,074	10,017	8,295	1,722
Parks and recreation	8,691	7,991	700	8,617	8,029	588
Total Current Expenditures	94,934	89,104	5,830	93,794	86,697	7,097
Capital outlay	108	74	34	279	92	187
Total Expenditures	95,042	89,178	5,864	94,073	86,789	7,284

continued

CITY OF STOCKTON

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - FINAL BUDGET AND ACTUAL

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994			1993		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Excess (Deficit) of Revenues Over Expenditures (Budgetary Basis)	$ (3,692)	$ 3,294	$ 6,986	$ 2,613	$ 6,728	$ 4,115
Adjustments						
Unbudgeted compensated absences	--	--	--	0	(222)	(222)
Excess (Deficit) of Revenues Over Expenditures (GAAP Basis)	(3,692)	3,294	6,986	2,613	6,506	3,893
Other Financing Sources (Uses)						
Sale of fixed assets	6	12	6	4	17	13
Operating transfers in	4,777	4,777	0	3,140	3,140	0
Operating transfers out	(10,708)	(10,708)	0	(5,353)	(5,353)	0
Total Other Financing Sources (Uses)	(5,925)	(5,919)	6	(2,209)	(2,196)	13
Excess (Deficit) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(9,617)	(2,625)	6,992	404	4,310	3,906
Fund Balances, Beginning of Year	7,144	11,050	3,906	6,782	6,782	0
Prior Period Adjustment	0	3,639	3,639	--	--	--
Fund Balances, Restated	7,144	14,689	7,545	6,782	6,782	0
Residual Equity Transfers Out	--	--	--	(42)	(42)	0
Fund Balances, End of Year	$ (2,473)	$ 12,064	$ 14,537	$ 7,144	$ 11,050	$ 3,906



SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

The funds used to account for the proceeds of specific revenue sources that are restricted by law or administrative action to expenditures for specified purposes, other than those from expendable trusts or for major capital projects.

SPECIAL REVENUE FUNDS

Special Grants

To account for miscellaneous, comparatively smaller grants, from federal and state governments, not otherwise established as a stand-alone special revenue fund.

Revenue Sharing

To account for revenue received from the federal government under the revenue sharing program.

Gas Tax

To account for revenues and expenditures apportioned to the City under the Streets and Highway Code, Sections 2105, 2106, 2107 and 2107.5 of the State of California. Expenditures for administration, maintenance and construction must be street-related. This fund includes Federal Aid Urban Grant, Intermodal Surface Transportation Efficiency Act and SB325 Non-Transit revenues.

Measure K Sales Tax

To account for revenues and expenditures apportioned to the City for sales tax collections under Measure K. Expenditures for administration, maintenance and construction must be for street-related projects.

Cooperative Library

To account for state grants to encourage the development, improvement, and expansion of the library system within the State of California. Parties to the agreement are neighboring cities, counties and other agencies.

City-County Library

To account for the public library system for the City of Stockton and San Joaquin County branch libraries. The libraries are funded in cooperation with San Joaquin County, which provides approximately 50% of the funding.

Special Assessments

To account for revenues and expenditures related to levies on property owners for special types of services - basic lighting, landscape, and stormwater drainage maintenance services.

Redevelopment Agency Loan

To account for loans extended to eligible, low and moderate income families.

Urban Development Action Grant

To account for federal grant and other resources, the purpose of which is to revitalize activities in the designated Urban Development Action Grant area.

Community Development Block Grant

To account for the annual federal grant that provides for development of a viable urban community by providing a suitable living environment and expansion of economic opportunities, principally for low and moderate income residents.

Community Development Loan

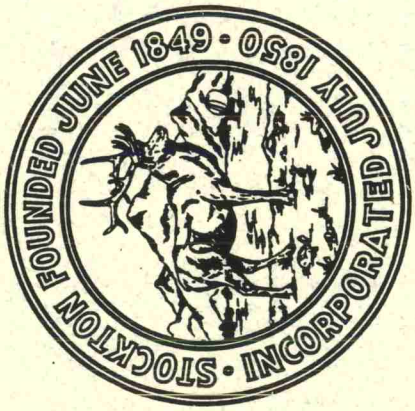
To account for the City's Community Rehabilitation Loan Program that provides adequate housing and suitable living environments for low and moderate income residents.

Home Program

To account for the City's Home Program that provides adequate and affordable housing for low and very low income residents.

Other Special Revenue

To account for comparatively smaller special revenue funds including Asset Seizure, Fourth of July Event and Buckley Cove Marina.


FOUNDED JUNE 1849 · INCORPORATED JULY 1850 · STOCKTON

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Special Grants	Revenue Sharing	Gas Tax	Measure K Sales Tax	Cooperative Library	City-County Library	Special Assessments
Assets							
Assets							
Cash and temporary investments	$ --	$ 1,045	$ 2,758	$ 2,169	$ 30	$ 841	$ 497
Receivables							
Interest	--	12	42	30	--	--	--
Taxes and special assessments	--	--	--	--	--	--	32
Accounts and other	--	--	--	--	--	45	--
Allowance for uncollectibles	--	--	--	--	--	--	(1)
Due from other governments	258	--	1,156	241	--	--	55
Advances to other funds	--	--	--	--	--	--	--
Advances to property owners	--	--	--	--	--	--	--
Property held for resale	--	--	--	--	--	--	--
Total Assets	$ 258	$ 1,057	$ 3,956	$ 2,440	$ 30	$ 886	$ 583

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Redevelopment Agency Loan	Urban Development Action Grant	Community Development Block Grant	Community Development Loan	Home Program	Other Special Revenue	Totals 1994	Totals 1993
Assets								
Assets								
Cash and temporary investments	$ 326	$ --	$ 5	$ 1,396	$ --	$ 411	$ 9,478	$ 8,811
Receivables								
Interest	--	--	--	1	--	5	90	127
Taxes and special assessments	--	--	--	--	--	--	32	129
Accounts and other	1	--	--	--	--	--	46	51
Allowance for uncollectibles	--	--	--	--	--	--	(1)	(1)
Due from other governments	--	--	48	--	24	--	1,782	2,536
Advances to other funds	--	4,686	10,522	--	--	--	15,208	14,708
Advances to property owners	1,429	--	--	13,278	146	--	14,853	13,347
Property held for resale	--	--	--	--	--	--	--	101
Total Assets	$ 1,756	$ 4,686	$ 10,575	$ 14,675	$ 170	$ 416	$ 41,488	$ 39,809

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Special Grants	Revenue Sharing	Gas Tax	Measure K Sales Tax	Cooperative Library	City-County Library	Special Assessments
Liabilities and Fund Balances							
Liabilities							
Accounts payable	$ 48	$ --	$ 1	$ 196	$ --	$ 132	$ 20
Compensated absences	--	--	--	--	--	--	--
Due to other funds	59	385	--	--	--	--	--
Due to other governments	52	--	--	--	--	--	2
Deposits and other liabilities	--	--	9	--	--	--	--
Total Liabilities	159	385	10	196	--	132	22
Fund Balances							
Reserved							
Continuing appropriations	--	--	3,839	1,499	30	--	401
Encumbrances	320	--	107	745	--	177	38
Advances to other funds	--	--	--	--	--	--	--
Advances for loans	--	--	--	--	--	--	--
Other items	--	--	--	--	--	--	122
Unreserved							
Designated for library	--	--	--	--	--	577	--
Designated for loans	--	--	--	--	--	--	--
Designated for AB 702 credit	--	--	--	--	--	--	--
Undesignated	(221)	672	--	--	--	--	--
Total Fund Balances	99	672	3,946	2,244	30	754	561
Total Liabilities and Fund Balances	$ 258	$ 1,057	$ 3,956	$ 2,440	$ 30	$ 886	$ 583

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Redevelopment Agency Loan	Urban Development Action Grant	Community Development Block Grant	Community Development Loan	Home Program	Other Special Revenue	Totals 1994	Totals 1993
Liabilities and Fund Balances								
Liabilities								
Accounts payable	$ --	$ --	$ 34	$ 92	$ --	$ 20	$ 543	$ 1,135
Compensated absences	--	--	--	--	--	--	--	424
Due to other funds	--	--	1,057	--	24	--	1,525	620
Due to other governments	--	--	--	--	--	--	54	210
Deposits and other liabilities	--	--	2	296	45	--	352	271
Total Liabilities	--	--	1,093	388	69	20	2,474	2,660
Fund Balances								
Reserved								
Continuing appropriations	--	--	--	--	--	293	6,062	6,365
Encumbrances	--	--	169	4	--	80	1,640	690
Advances to other funds	--	4,686	10,522	--	--	--	15,208	14,708
Advances for loans	1,429	--	--	13,278	--	--	14,707	13,347
Other items	--	--	--	--	--	--	122	79
Unreserved								
Designated for library	--	--	--	--	--	23	600	482
Designated for loans	327	--	--	1,005	101	--	1,433	876
Designated for AB 702 credit	--	--	--	--	--	--	--	--
Undesignated	--	--	(1,209)	--	--	--	(758)	602
Total Fund Balances	1,756	4,686	9,482	14,287	101	396	39,014	37,149
Total Liabilities and Fund Balances	$ 1,756	$ 4,686	$ 10,575	$ 14,675	$ 170	$ 416	$ 41,488	$ 39,809

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Special Grants	Revenue Sharing	Gas Tax	Measure K Sales Tax	Cooperative Library	City-County Library	Special Assessments
Revenues							
Sales and use	$ --	$ --	$ --	$ 2,306	$ --	$ --	$ --
Taxes - transportation	--	--	--	--	--	--	--
Federal grants and subsidies	417	--	451	--	--	--	--
Intergovernmental	394	--	4,058	--	155	2,741	--
Charges for services	--	--	--	--	--	93	422
Use of money and property	--	45	123	100	--	--	--
Refunds and reimbursements	--	--	--	--	--	40	--
Miscellaneous	--	--	--	--	--	24	--
Total Revenues	811	45	4,632	2,406	155	2,898	422
Expenditures							
Current							
General government	(1)	--	--	--	--	--	--
Public safety	563	--	--	--	--	--	--
Public works	30	--	--	--	--	--	348
Library	126	--	--	--	188	6,911	--
Parks and recreation	57	--	--	--	--	--	--
Capital outlay							
Public safety	14	--	--	--	--	--	--
Public works	--	--	791	1,458	--	--	--
Library	--	--	--	--	--	61	--
Parks and recreation	--	--	--	--	--	--	--
Total Expenditures	789	--	791	1,458	188	6,972	348
Excess (Deficit) of Revenues Over Expenditures	22	45	3,841	948	(33)	(4,074)	74

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Redevelopment Agency Loan	Urban Development Action Grant	Community Development Block Grant	Community Development Loan	Home Program	Other Special Revenue	Totals 1994	Totals 1993
Revenues								
Sales and use	$ --	$ --	$ --	$ --	$ --	$ --	$ 2,306	$ 1,683
Taxes - transportation	--	--	--	--	--	--	0	83
Federal grants and subsidies	--	--	2,065	195	169	--	3,297	4,428
Intergovernmental	--	--	--	--	--	161	7,509	7,968
Charges for services	--	--	--	--	--	--	515	548
Use of money and property	--	--	1	226	--	17	512	834
Refunds and reimbursements	--	--	1	--	--	--	41	373
Miscellaneous	--	--	4	--	--	--	28	16
Total Revenues	--	--	2,071	421	169	178	14,208	15,933
Expenditures								
Current								
General government	--	--	--	132	--	26	157	172
Public safety	--	--	--	--	--	249	812	177
Public works	--	--	--	--	--	--	378	358
Library	--	--	--	--	--	--	7,225	7,978
Parks and recreation	--	--	--	--	--	--	57	27
Capital outlay								
Public safety	--	--	--	--	--	54	68	11
Public works	--	--	1,649	40	68	--	4,006	8,498
Library	--	--	--	--	--	--	61	17
Parks and recreation	--	--	--	--	--	5	5	--
Total Expenditures	--	--	1,649	172	68	334	12,769	17,238
Excess (Deficit) of Revenues Over Expenditures	0	0	422	249	101	(156)	1,439	(1,305)

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Special Grants	Revenue Sharing	Gas Tax	Measure K Sales Tax	Cooperative Library	City-County Library	Special Assessments
Other Financing Sources (Uses)							
Advances from other funds	$ --	$ --	$ --	$ --	$ --	$ --	$ --
Operating transfers in	64	--	--	--	--	3,836	--
Operating transfers out	--	(276)	(4,810)	--	--	(271)	--
Total Other Financing Sources (Uses)	64	(276)	(4,810)	--	--	3,565	--
Excess (Deficit) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	86	(231)	(969)	948	(33)	(509)	74
Fund Balances, Beginning of Year	38	903	4,955	1,423	51	574	423
Prior Period Adjustments	--	--	--	--	12	631	64
Fund Balances, Restated	38	903	4,955	1,423	63	1,205	487
Residual Equity Transfers In	--	--	--	--	--	58	--
Residual Equity Transfers Out	(25)	--	(40)	(127)	--	--	--
Fund Balances, End of Year	$ 99	$ 672	$ 3,946	$ 2,244	$ 30	$ 754	$ 561

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Redevelopment Agency Loan	Urban Development Action Grant	Community Development Block Grant	Community Development Loan	Home Program	Other Special Revenue	Totals 1994	Totals 1993
Other Financing Sources (Uses)								
Advances from other funds	$ --	$ --	$ --	$ --	$ --	$ 5	$ 5	$ --
Operating transfers in	870	--	687	1,412	--	--	6,869	8,358
Operating transfers out	--	--	(1,445)	(717)	--	(32)	(7,551)	(7,363)
Total Other Financing Sources (Uses)	870	--	(758)	695	--	(27)	(677)	995
Excess (Deficit) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	870	0	(336)	944	101	(183)	762	(310)
Fund Balances, Beginning of Year	886	4,686	9,818	13,343	--	49	37,149	37,486
Prior Period Adjustments	--	--	--	--	--	530	1,237	--
Fund Balances, Restated	886	4,686	9,818	13,343	0	579	38,386	37,486
Residual Equity Transfers In	--	--	--	--	--	--	58	--
Residual Equity Transfers Out	--	--	--	--	--	--	(192)	(27)
Fund Balances, End of Year	$ 1,756	$ 4,686	$ 9,482	$ 14,287	$ 101	$ 396	$ 39,014	$ 37,149



DEBT SERVICE FUND

DEBT SERVICE FUND

The fund established to account for the accumulation of resources for, and the retirement of, principal and interest on general long-term debt.

CITY OF STOCKTON

DEBT SERVICE FUND
BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Assets		
Assets		
Cash and temporary investments	$ 10,051	$ 11,919
Cash with fiscal agent	8	52
Receivables		
Special assessments	2,601	2,425
Accounts and others	864	169
Due from other governments	1,774	--
Total Assets	$ 15,298	$ 14,565
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ --	$ --
Due to other governments	310	--
Matured bonds and interest payable	8	52
Deferred revenue	2,601	2,425
Total Liabilities	2,919	2,477
Fund Balances		
Reserved		
Debt service	906	807
Unreserved		
Designated for debt service	11,473	11,281
Total Fund Balances	12,379	12,088
Total Liabilities and Fund Balances	$ 15,298	$ 14,565

CITY OF STOCKTON

DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Revenues		
Taxes	$ 17,253	$ 16,237
Use of money and property	2	361
Miscellaneous	446	89
Total Revenues	17,701	16,687
Expenditures		
General government	22	- -
Debt service		
Principal retirement	21,010	4,270
Interest and fiscal charges	13,270	13,137
Total Expenditures	34,302	17,407
Excess (Deficit) of Revenues Over Expenditures	(16,601)	(720)
Other Financing Sources (Uses)		
Operating transfers in	17,560	2,448
Operating transfers out	(668)	(573)
Total Other Financing Sources (Uses)	16,892	1,875
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	291	1,155
Fund Balance, Beginning of Year	12,088	10,933
Fund Balance, End of Year	$ 12,379	$ 12,088



CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS

The funds used to account for the financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary and trust funds.

CAPITAL PROJECTS FUNDS

Public Facilities Impact Fees

To account for the collection of and expenditure of fees imposed as a condition of new development within the City. Impact fees have been established for each of the following types of public facilities:

- Traffic Signal
- Street Improvement
- Community Recreation Centers
- City Office Space
- Fire Station
- Library
- Police Station
- Parkland, Street Tree/Street Sign
- Street Light In-Lieu
- Air Quality Mitigation
- Public Facilities Fees - Administration

Capital Improvement

To account for the acquisition, construction and improvement of capital facilities financed by grants and operating transfers from other City funds.

Redevelopment Agency

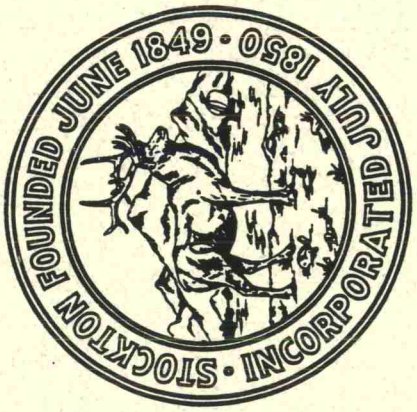
To account for the acquisition, relocation, demolition, and sale of land for those portions of the City earmarked for redevelopment. Projects are financed from the proceeds of bonds sold and loans from other City funds and eventually from property tax increment revenue.

Mello-Roos Districts

To account for the acquisition, and construction of facilities in various Mello-Roos districts. Financing is provided by property owners through the issuance of special tax bonds as provided for in the 1982 Mello-Roos Community Facilities Act.

1915 Act Assessment Districts

To account for the acquisition, and construction of facilities in various districts. Improvement districts are financed by property owners through the issuance of special assessment bonds as provided in the Municipal Improvement Act of 1915.


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CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Public Facilities Impact Fees										
	Traffic Signal	Street Improvement	Community Recreation Centers	City Office Space	Fire Station	Library	Police Station	Parkland Street Tree/Sign	Street Light In-Lieu	Air Quality Mitigation	Public Facilities Administration
Assets											
Assets											
Cash and temporary investments	$ 1,856	$ 7,752	$ 641	$ 102	$ 455	$ 2,328	$ 2,556	$ 2,811	$ 204	$ 814	$ 82
Cash with fiscal agent	--	--	--	--	--	--	--	--	--	--	--
Receivables											
Interest	21	93	7	4	12	27	28	30	2	9	1
Accounts and others	54	764	2	39	28	65	79	15	10	7	5
Due from other funds	--	783	--	--	--	--	--	--	--	--	--
Due from other governments	--	--	--	--	--	--	--	--	--	--	--
Deposits	--	--	--	--	--	--	--	--	--	--	--
Advances to other funds	--	--	--	--	--	--	--	--	--	--	--
Total Assets	$ 1,931	$ 9,392	$ 650	$ 145	$ 495	$ 2,420	$ 2,663	$ 2,856	$ 216	$ 830	$ 88

continued

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Capital Improvement	Redevelopment Agency	Mello-Roos Districts	1915 Act Assessment Districts	Totals 1994	Totals 1993
Assets						
Assets						
Cash and temporary investments	$ 6,401	$ 9,824	$ 8,471	$ 8,536	$ 52,833	$ 50,303
Cash with fiscal agent	--	132	2,701	--	2,833	6,947
Receivables						
Interest	66	112	98	25	535	444
Accounts and others	--	2	1	--	1,071	278
Due from other funds	427	--	--	--	1,210	1,551
Due from other governments	--	242	--	--	242	7
Deposits	--	47	--	--	47	48
Advances to other funds	11,948	--	--	--	11,948	12,142
Total Assets	$ 18,842	$ 10,359	$ 11,271	$ 8,561	$ 70,719	$ 71,720

continued

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Public Facilities Impact Fees										
	Traffic Signal	Street Improvement	Community Recreation Centers	City Office Space	Fire Station	Library	Police Station	Parkland Street Tree/Sign	Street Light In-Lieu	Air Quality Mitigation	Public Facilities Administration
Liabilities and Fund Balances											
Liabilities											
Accounts payable	$ 11	$ 2	$ 31	$ --	$ 32	$ 3	$ --	$ 714	$ --	$ --	$ --
Matured bonds and interest payable	--	--	--	--	--	--	--	--	--	--	--
Due to other funds	--	783	--	--	--	--	--	--	--	--	--
Due to other governments	--	--	--	--	--	--	--	--	--	--	--
Deferred revenue	--	--	--	--	--	--	--	--	--	--	--
Deposits and other liabilities	--	--	--	--	--	--	--	--	--	--	--
Total Liabilities	11	785	31	--	32	3	--	714	--	--	--
Fund Balances											
Reserved											
Continuing appropriations	1,903	7,980	485	145	459	2,237	2,663	2,130	216	830	88
Encumbrances	17	627	134	--	4	180	--	12	--	--	--
Debt service	--	--	--	--	--	--	--	--	--	--	--
Advances to other funds	--	--	--	--	--	--	--	--	--	--	--
Total Fund Balances	1,920	8,607	619	145	463	2,417	2,663	2,142	216	830	88
Total Liabilities and Fund Balances	$ 1,931	$ 9,392	$ 650	$ 145	$ 495	$ 2,420	$ 2,663	$ 2,856	$ 216	$ 830	$ 88

continued

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Capital Improvement	Redevelopment Agency	Mello-Roos Districts	1915 Act Assessment Districts	Totals 1994	Totals 1993
Liabilities and Fund Balances						
Liabilities						
Accounts payable	$ 790	$ 23	$ 17	$ 397	$ 2,020	$ 1,877
Matured bonds and interest payable	--	3	--	--	3	3
Due to other funds	--	100	--	--	883	1,334
Due to other governments	72	--	--	--	72	93
Deferred revenue	--	--	--	--	0	1,198
Deposits and other liabilities	--	3	--	--	3	3
Total Liabilities	862	129	17	397	2,981	4,508
Fund Balances						
Reserved						
Continuing appropriations	5,155	10,065	4,274	4,983	43,613	42,300
Encumbrances	877	165	--	2	2,018	3,188
Debt service	--	--	6,980	3,179	10,159	9,582
Advances to other funds	11,948	--	--	--	11,948	12,142
Total Fund Balances	17,980	10,230	11,254	8,164	67,738	67,212
Total Liabilities and Fund Balances	$ 18,842	$ 10,359	$ 11,271	$ 8,561	$ 70,719	$ 71,720

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Public Facilities Impact Fees										
	Traffic Signal	Street Improvement	Community Recreation Centers	City Office Space	Fire Station	Library	Police Station	Parkland Street Tree/Sign	Street Light In-Lieu	Air Quality Mitigation	Public Facilities Administration
Revenues											
Taxes											
Property	$ --	$ --	$ --	$ --	$ --	$ --	$ --	$ --	$ --	$ --	$ --
Amusement	--	--	--	--	--	--	--	--	--	--	--
Intergovernmental	--	--	--	--	--	--	--	--	--	--	--
Charges for services	220	3,182	119	176	147	309	363	1,156	40	361	254
Fines and forfeitures	--	--	--	--	--	--	--	--	--	--	4
Use of money and property	71	274	25	14	41	94	97	109	7	28	3
Refunds and reimbursements	--	--	--	--	--	--	--	--	--	--	--
Miscellaneous	--	--	--	--	--	--	--	--	--	--	--
Total Revenues	291	3,456	144	190	188	403	460	1,265	47	389	261
Expenditures											
Capital outlay											
General government	--	--	--	167	--	--	--	--	--	--	275
Public safety	--	--	--	--	1,636	--	--	--	--	--	--
Public works	28	3,286	--	--	--	--	--	--	--	--	--
Sanitation and waste removal	--	--	--	--	--	--	--	--	--	--	--
Library	--	--	--	--	--	109	--	--	--	--	--
Parks and recreation	--	--	85	--	--	--	--	846	--	--	--
Total Expenditures	28	3,286	85	167	1,636	109	--	846	--	--	275
Excess (Deficit) of Revenues Over Expenditures	263	170	59	23	(1,448)	294	460	419	47	389	(14)

continued

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Capital Improvement	Redevelopment Agency	Mello-Roos Districts	1915 Act Assessment Districts	Totals 1994	Totals 1993
Revenues						
Taxes						
Property	$ --	$ 1,473	$ --	$ 304	$ 1,777	$ 1,288
Amusement	18	--	--	--	18	20
Intergovernmental	--	--	--	--	--	1
Charges for services	--	--	21	--	6,348	6,633
Fines and forfeitures	--	--	--	--	4	6
Use of money and property	717	414	551	396	2,841	2,835
Refunds and reimbursements	--	4	1,057	--	1,061	1,261
Miscellaneous	9	629	--	--	638	240
Total Revenues	744	2,520	1,629	700	12,687	12,284
Expenditures						
Capital outlay						
General government	1,366	219	224	--	2,251	2,756
Public safety	646	--	--	--	2,282	1,881
Public works	538	548	6,527	4,669	15,596	12,428
Sanitation and waste removal	--	--	--	--	--	9
Library	133	--	--	--	242	116
Parks and recreation	38	--	--	--	969	1,279
Total Expenditures	2,721	767	6,751	4,669	21,340	18,469
Excess (Deficit) of Revenues Over Expenditures	(1,977)	1,753	(5,122)	(3,969)	(8,653)	(6,185)

continued

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Public Facilities Impact Fees										
	Traffic Signal	Street Improvement	Community Recreation Centers	City Office Space	Fire Station	Library	Police Station	Parkland Street Tree/Sign	Street Light In-Lieu	Air Quality Mitigation	Public Facilities Administration
Other Financing Sources (Uses)											
Operating transfers in	$ 360	$ 800	$ --	$ --	$ --	$ --	$ --	$ --	$ --	$ --	$ --
Operating transfers out	(360)	(800)	--	(4)	(3)	--	--	(16)	--	--	(16)
Proceeds of long-term debt	--	--	--	--	--	--	--	--	--	--	--
Advance from Special Revenue Fund	--	--	--	--	--	--	--	--	--	--	--
Advance from other funds	--	--	--	--	--	--	--	--	--	--	--
Repayment of advances	--	--	--	(148)	--	(46)	--	--	--	--	--
Area of benefit fees	--	--	--	--	--	--	--	--	--	--	--
Total Other Financing Sources (Uses)	0	0	--	(152)	(3)	(46)	--	(16)	--	--	(16)
Excess (Deficit) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	263	170	59	(129)	(1,451)	248	460	403	47	389	(30)
Fund Balances, Beginning of Year	1,670	8,437	560	274	1,914	2,169	2,203	1,739	169	441	118
Prior Period Adjustment	--	--	--	--	--	--	--	--	--	--	--
Fund Balances, Restated	1,670	8,437	560	274	1,914	2,169	2,203	1,739	169	441	118
Residual Equity Transfers In	--	--	--	--	--	--	--	--	--	--	--
Residual Equity Transfers Out	(13)	--	--	--	--	--	--	--	--	--	--
Fund Balances, End of Year	$ 1,920	$ 8,607	$ 619	$ 145	$ 463	$ 2,417	$ 2,663	$ 2,142	$ 216	$ 830	$ 88

continued

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Capital Improvement	Redevelopment Agency	Mello-Roos Districts	1915 Act Assessment Districts	Totals 1994	Totals 1993
Other Financing Sources (Uses)						
Operating transfers in	$ 2,274	$ 2,834	$ 207	$ 458	$ 6,933	$ 3,472
Operating transfers out	(342)	(1,746)	(60)	(16,654)	(20,001)	(4,102)
Proceeds of long-term debt	--	--	--	21,443	21,443	75
Advance from Special Revenue Fund	--	500	--	--	500	500
Advance from other funds	--	500	--	--	500	--
Repayment of advances	--	--	--	--	(194)	--
Area of benefit fees	--	--	--	--	--	14
Total Other Financing Sources (Uses)	1,932	2,088	147	5,247	9,181	(41)
Excess (Deficit) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(45)	3,841	(4,975)	1,278	528	(6,226)
Fund Balances, Beginning of Year	18,014	6,389	16,229	6,886	67,212	75,235
Prior Period Adjustment	--	--	--	--	--	(1,990)
Fund Balances, Restated	18,014	6,389	16,229	6,886	67,212	73,245
Residual Equity Transfers In	127	--	--	--	127	200
Residual Equity Transfers Out	(116)	--	--	--	(129)	(7)
Fund Balances, End of Year	$ 17,980	$ 10,230	$ 11,254	$ 8,164	$ 67,738	$ 67,212



ENTERPRISE FUNDS

ENTERPRISE FUNDS

The funds used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the City Council is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City Council had decided that periodic determination of income is appropriate for accountability purposes.

ENTERPRISE FUNDS

Water Utility

To account for all activities associated with the acquisition or construction of water facilities, production, distribution and transmission of potable water to users.

Sanitary Wastewater Utility

To account for all activities associated with the acquisition or construction, operation and maintenance, drainage, treatment and disposal of sanitary wastewater.

Stormwater Utility

To account for activities associated with the acquisition or construction, operation and maintenance, drainage and disposal of stormwater wastewater.

Solid Waste

To account for activities associated with the operation and maintenance, closure and post-closure of the Austin Road and French Camp Landfill sites, and garden refuse collection.

Golf Courses

To account for activities associated with the improvement, operation and maintenance of Swenson and Van Buskirk golf courses.


STOCKTON · INCORPORATED JULY 1850 · FOUNDED JUNE 1849

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1994	Totals 1993
Assets							
Current Assets							
Cash and temporary investments	$ 10,054	$ 28,976	$ 909	$ 1,939	$ 594	$ 42,472	$ 38,265
Receivables							
Interest	113	322	18	52	--	505	42
Taxes and assessments	7	247	25	18	--	297	452
Accounts and others	784	2,776	244	528	2	4,334	4,607
Allowance for estimated uncollectible accounts	(45)	(156)	(25)	(24)	--	(250)	(253)
Due from other funds	--	--	58	--	--	58	119
Due from other governments	3	61	--	--	--	64	--
Inventory of supplies	--	1,094	--	--	--	1,094	1,108
Total Current Assets	10,916	33,320	1,229	2,513	596	48,574	44,340
Restricted Assets							
Cash and temporary investments	--	--	--	2,916	--	2,916	2,082
Cash with fiscal agents	4,642	5,237	--	--	--	9,879	18,520
Receivables							
Interest	--	--	--	--	--	--	403
Accounts and others	--	--	--	41	--	41	--
Total Restricted Assets	4,642	5,237	--	2,957	--	12,836	21,005

continued

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1994	Totals 1993
Non-Current Assets							
Loans receivable	$ 50	$ 149	$ --	$ --	$ --	$ 199	$ --
Advances to other funds	--	500	--	--	--	500	500
Due from other governments	--	390	--	--	--	390	391
Total Non-Current Assets	50	1,039	--	--	--	1,089	891
Fixed Assets							
Land	662	758	412	259	360	2,451	2,378
Buildings and improvements	43,679	116,882	41,462	5	3,421	205,449	173,346
Machinery and equipment	3,925	4,358	47	265	89	8,684	7,617
Construction in progress	1,720	7,794	--	362	7	9,883	15,321
Total Fixed Assets	49,986	129,792	41,921	891	3,877	226,467	198,662
Accumulated depreciation	(9,225)	(33,899)	(12,866)	(161)	(2,612)	(58,763)	(54,620)
Net Fixed Assets	40,761	95,893	29,055	730	1,265	167,704	144,042
Deferred Charges	430	357	--	--	--	787	838
Total Assets	$ 56,799	$ 135,846	$ 30,284	$ 6,200	$ 1,861	$ 230,990	$ 211,116

continued

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1994	Totals 1993
Liabilities and Fund Equity							
Liabilities							
Current liabilities							
Accounts payable	$ 88	$ 2,298	$ 49	$ 189	$ 30	$ 2,654	$ 2,132
Accrued compensated absences	69	252	7	93	42	463	635
Due to other governments	14	--	--	--	--	14	61
Matured bonds and interest payable	--	--	--	--	--	--	35
Accrued interest	412	297	--	--	--	709	376
Current portion of long-term debt	426	445	--	--	--	871	865
Deposits and other liabilities	647	--	--	--	--	647	627
Total Current Liabilities	1,656	3,292	56	282	72	5,358	4,731
Long-term debt (less current portion)							
Compensated absences	193	961	28	201	132	1,515	378
Advances from other funds	--	--	500	--	--	500	500
Certificates of participation	17,523	14,976	--	--	--	32,499	33,280
Advances from other governments	1,287	--	1,378	--	--	2,665	1,313
Water extension agreements	32	--	--	--	--	32	61
Bonds payable and other long-term debt	782	2,036	--	5,205	--	8,023	3,203
Total Long-Term Debt	19,817	17,973	1,906	5,406	132	45,234	38,735
Total Liabilities	21,473	21,265	1,962	5,688	204	50,592	43,466

continued

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1994	Totals 1993
Fund Equity							
Contributed capital	$ 24,697	$ 97,275	$ 31,862	$ 693	$ 424	$ 154,951	$ 137,639
Retained earnings							
Reserved	--	--	--	--	--	--	5,212
Unreserved	10,629	17,306	(3,540)	(181)	1,233	25,447	24,799
Total Fund Equity	35,326	114,581	28,322	512	1,657	180,398	167,650
Total Liabilities and Fund Equity	$ 56,799	$ 135,846	$ 30,284	$ 6,200	$ 1,861	$ 230,990	$ 211,116

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1994	Totals 1993
Operating Revenues							
Charges for services	$ 7,415	$ 18,828	$ 1,918	$ 4,906	$ 1,544	$ 34,611	$ 31,895
Loans and mortgage interest	1	4	--	--	--	5	--
Miscellaneous	241	681	42	59	130	1,153	684
Total Operating Revenues	7,657	19,513	1,960	4,965	1,674	35,769	32,579
Operating Expenses							
Operation and maintenance	2,932	12,582	1,436	3,685	1,380	22,015	26,342
General and administrative	1,748	3,915	647	--	--	6,310	3,073
Depreciation and amortization	825	2,373	852	41	87	4,178	3,735
Purchased water	2,269	--	--	--	--	2,269	1,931
Interest and fiscal charges	257	410	--	--	--	667	1,126
Total Operating Expenses	8,031	19,280	2,935	3,726	1,467	35,439	36,207
Operating Income (Loss)	(374)	233	(975)	1,239	207	330	(3,628)
Non-Operating Revenues (Expenses)							
Investment earnings	548	1,381	43	175	9	2,156	2,480
Gain (loss) from disposal of property	--	--	--	--	--	--	9
Total Non-Operating Revenues (Expenses)	548	1,381	43	175	9	2,156	2,489

continued

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1994	Totals 1993
Income (Loss) Before Operating Transfers	$ 174	$ 1,614	$ (932)	$ 1,414	$ 216	$ 2,486	$ (1,139)
Operating transfers in	659	1,568	--	122	--	2,349	2,814
Operating transfers out	(822)	(2,096)	(49)	(257)	(61)	(3,285)	(2,814)
Income (Loss) Before Extraordinary Loss	11	1,086	(981)	1,279	155	1,550	(1,139)
Extraordinary loss	--	--	--	--	--	--	(1,398)
Net Income (Loss)	11	1,086	(981)	1,279	155	1,550	(2,537)
Fund Equity, Beginning of Year	34,276	98,265	28,662	4,821	1,626	167,650	148,695
Prior Period Adjustments	(336)	(1,904)	(30)	(5,633)	(69)	(7,972)	11,177
Fund Equity, Restated	33,940	96,361	28,632	(812)	1,557	159,678	159,872
Residual Equity Transfers In	--	--	--	45	--	45	(211)
Residual Equity Transfers Out	(43)	(126)	(4)	--	(55)	(228)	
Contributed Capital From Developers	1,418	17,260	675	--	--	19,353	10,526
Fund Equity, End of Year	$ 35,326	$ 114,581	$ 28,322	$ 512	$ 1,657	$ 180,398	$ 167,650

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1994	Totals 1993
Cash Flows From Operating Activities							
Operating income (loss)	$ (374)	$ 233	$ (975)	$ 1,239	$ 207	$ 330	$ (3,628)
Noncash adjustment to operating income							
Depreciation and amortization	825	2,373	852	41	87	4,178	3,735
Allowance for estimated uncollectible accounts	19	(43)	4	17	--	(3)	--
Changes in assets and liabilities							
Taxes and assessments receivables	(1)	182	(25)	(18)	--	138	(89)
Accounts and other receivables	(87)	427	24	(110)	(1)	253	(452)
Due from other funds	--	--	61	--	--	61	60
Inventory of supplies	--	14	--	--	--	14	(77)
Loans receivable	(50)	(149)	--	--	--	(199)	--
Due from other governments	(3)	(60)	1	--	--	(62)	27
Deferred charges	(94)	145	--	--	--	51	192
Accounts payable	(259)	1,541	(386)	56	5	957	780
Accrued compensated absences	--	--	--	1	--	1	(40)
Due to other governments	14	--	--	--	--	14	--
Customer and other deposits	(71)	(364)	--	--	--	(435)	155
Advances from other governments	(26)	--	1,378	--	--	1,352	--
Net Cash Provided by Operating Activities	(107)	4,299	934	1,226	298	6,650	663
Cash Flows From Investing Activities							
Investment earnings	548	1,381	43	175	9	2,156	2,496
Interest receivable	6	38	20	(14)	--	50	(399)
Investment purchases	--	--	--	--	--	--	(10,174)
Proceeds from sales of investments	2,752	5,855	--	--	--	8,607	2,709
Net Cash Provided (Used) by Investing Activities	3,306	7,274	63	161	9	10,813	(5,368)

continued

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1994	Totals 1993
Cash Flows From Capital and Relating Financing Activities							
Proceeds from sale of noncapitalized property	$ --	$ --	$ --	$ --	$ --	$ --	$ 9
Additions to fixed assets	(4,545)	(6,128)	(44)	(21)	(11)	(10,749)	(1,211)
Interest expense	(257)	(410)	--	--	--	(667)	(1,126)
Proceeds from borrowings	--	16,451	--	--	--	16,451	17,860
Extraordinary loss	--	--	--	--	--	--	(1,398)
Interest and fiscal charges	257	410	--	--	--	667	1,126
Accrued interest	412	(79)	--	--	--	333	(9)
Matured bonds and interest payable	(65)	(31)	--	--	--	(96)	--
Repayment of debt	(151)	(17,489)	--	--	--	(17,640)	(11,786)
Net Cash Provided (Used) by Capital and Related Financing Activities	(4,349)	(7,276)	(44)	(21)	(11)	(11,701)	3,465
Cash Flows From Noncapital Financing Activities							
Operating transfers in	659	1,568	--	122	--	2,349	2,814
Operating transfers out	(822)	(2,096)	(49)	(257)	(61)	(3,285)	(2,814)
Changes in contributed capital	433	2,389	--	--	--	2,822	734
Residual equity transfers in	--	--	--	45	--	45	--
Residual equity transfers out	(43)	(126)	(4)	--	(55)	(228)	(211)
Net Cash Provided (Used) by Noncapital Financing Activities	227	1,735	(53)	(90)	(116)	1,703	523
Net Increase (Decrease) in Cash and Cash Equivalents	(923)	6,032	900	1,276	180	7,465	(717)
Cash and Cash Equivalents, Beginning of Year	10,977	22,944	9	3,579	414	37,923	38,640
Cash and Cash Equivalents, End of Year	$ 10,054	$ 28,976	$ 909	$ 4,855	$ 594	$ 45,388	$ 37,923

Noncash Investing, Capital and Financing Activities

1. The City of Stockton received donated fixed assets valued at $19,353 (Water Utility - $1,418, Sanitary Wastewater Utility - $17,260, and Stormwater Utility - $675) for the year ended June 30, 1994.
2. The City had prior period adjustments to decrease retained earnings and contributed capital by $7,972.

See notes to these financial statements.



INTERNAL SERVICE FUND

INTERNAL SERVICE FUND

The fund established to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, and to other government units on a cost reimbursement basis.

The Internal Service Fund is comprised of Central Services, consisting of automotive, telephone radio, computers, other office equipment and printing and mailing; Risk Management consisting of general liability insurance; Personnel/Benefits consisting of worker's compensation, unemployment insurance, medical, dental and vision.

CITY OF STOCKTON

INTERNAL SERVICE FUND
BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Assets		
Current Assets		
Cash and temporary investments	$ 28,295	$ 22,757
Accounts and other receivables	420	309
Allowance for uncollectibles	(46)	(40)
Prepaid expenses	111	--
Total Current Assets	28,780	23,026
Fixed Assets		
Improvements other than buildings	52	33
Machinery and equipment	27,854	25,111
Total Fixed Assets	27,906	25,144
Accumulated depreciation	(15,154)	(13,831)
Net Fixed Assets	12,752	11,313
Deferred Charges	68	68
Total Assets	$ 41,600	$ 34,407

continued

CITY OF STOCKTON

INTERNAL SERVICE FUND
BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Liabilities and Fund Equity		
Liabilities		
Current liabilities		
Accounts payable	$ 1,039	$ 478
Accrued compensated absences	63	108
Current portion of long-term debt	4,988	4,935
Total Current Liabilities	6,090	5,521
Long-term debt (less current portion)		
Compensated absences	267	35
Lease obligation	498	241
Self-insurance claims and judgments	10,000	10,131
Total Long-Term Debt	10,765	10,407
Total Liabilities	16,855	15,928
Fund Equity		
Contributed capital	11,007	10,268
Retained earnings		
Unreserved	13,738	8,211
Total Fund Equity	24,745	18,479
Total Liabilities and Fund Equity	$ 41,600	$ 34,407

CITY OF STOCKTON

INTERNAL SERVICE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Operating Revenues		
Charges for services	$ 23,752	$ 24,806
Total Operating Revenues	23,752	24,806
Operating Expenses		
Operation and maintenance	16,995	17,934
General and administration	2,415	1,212
Depreciation	2,903	2,639
Total Operating Expenses	22,313	21,785
Operating Income	1,439	3,021
Non-Operating Revenues (Expenses)		
Investment earnings	610	467
Gain (loss) from disposal of property	74	(87)
Interest expense and fiscal charges	(43)	(31)
Other non-operating revenues (expenses)	3	165
Total Non-Operating Revenues (Expenses)	644	514

continued

CITY OF STOCKTON

INTERNAL SERVICE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Income Before Operating Transfers	$ 2,083	$ 3,535
Operating transfers in	3,841	--
Operating transfers out	(209)	(164)
Net Income	5,715	3,371
Fund Equity, Beginning of Year	18,479	15,607
Prior Period Adjustments	(188)	(736)
Fund Equity, Restated	18,291	14,871
Residual Equity Transfers In	764	102
Residual Equity Transfers Out	(445)	--
Increase in Contributed Capital	420	135
Fund Equity, End of Year	$ 24,745	$ 18,479

CITY OF STOCKTON

INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Cash Flows From Operating Activities		
Operating income	$ 1,439	$ 3,018
Noncash adjustments to operating income		
Depreciation	2,903	2,639
Provision for uncollectible accounts	6	24
Other nonoperating income	3	165
Changes in assets and liabilities		
Accounts receivable	(111)	(172)
Prepaids	(111)	9
Accounts payable	561	165
Accrued compensated absences	(1)	(2)
Net Cash Provided by Operating Activities	4,689	5,846
Cash Flows From Investing Activities		
Investment earnings	610	467
Net Cash Provided by Investing Activities	610	467

continued

CITY OF STOCKTON

INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Cash Flows From Capital and Related Financing Activities		
Proceeds from sale of property and equipment	$ 94	$ 36
Payment of long-term debt	(1,482)	(5,230)
Increase in long-term debt	1,661	5,814
Purchases of property and equipment	(3,942)	(2,113)
Interest expense on capital debt	(43)	(31)
Net Cash Used by Capital and Related Financing Activities	(3,712)	(1,524)
Cash Flows From Noncapital Financing Activities		
Operating transfers in	3,841	--
Operating transfers out	(209)	(164)
Residual equity transfers in	764	102
Residual equity transfers out	(445)	--
Net Cash Provided (Used) by Noncapital Financing Activities	3,951	(62)
Net Increase in Cash and Cash Equivalents	5,538	4,727
Cash and Cash Equivalents, Beginning of Year	22,757	18,030
Cash and Cash Equivalents, End of Year	$ 28,295	$ 22,757

Noncash Investing, Capital and Financing Activities

1. The City had contributed capital conveyed of $420 for the year ended June 30, 1994.
2. The City had a prior period adjustment to decrease retained earnings by $188.

See notes to these financial statements.



TRUST AND AGENCY FUNDS

TRUST AND AGENCY FUNDS

The funds used to account for assets held by the City as a trustee or agent for individuals, private organizations, and other governmental units.

TRUST AND AGENCY FUNDS

Nonexpendable Trust Fund

Miscellaneous

To account for assets wherein the principal must remain intact, but earnings may be spent.

Expendable Trust Fund

Miscellaneous

To account for assets held by the City as trustee. The principal and interest earnings of the trust may be spent by the City in accordance with the trust agreement.

Agency Funds

Holiday Park

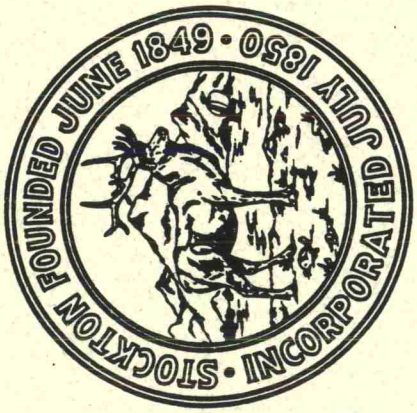
To account for the special assessment levy to benefitted property owners and corresponding expenditures to maintain and operate a swimming pool and park complex in the Holiday Park area.

City as Agent

To account for all resources received by the City while acting as fiscal agent.

Deferred Compensation Plan

To account for contributions by the City and its eligible employees to the Plan.


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CITY OF STOCKTON

TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	Nonexpendable Trust Fund Miscellaneous	Expendable Trust Fund Miscellaneous	Agency Funds			Totals	
			Holiday Park	City As Agent	Deferred Compensation Plan	1994	1993
Assets							
Assets							
Cash and temporary investments	$ 80	$ 341	$ 5	$ 4,534	$ 53,246	$ 58,206	$ 56,684
Receivables							
Taxes and special assessments	--	--	1	--	--	1	2
Accounts and others	--	4	--	375	--	379	110
Due from other funds	--	--	--	--	--	--	37
Due from other governments	--	--	1	--	--	1	--
Total Assets	$ 80	$ 345	$ 7	$ 4,909	$ 53,246	$ 58,587	$ 56,833
Liabilities and Fund Balances							
Liabilities							
Accounts payable	$ --	$ 20	$ --	$ 362	$ --	$ 382	$ 896
Due to other governments	--	--	--	616	--	616	695
Deposits and other liabilities	--	--	7	3,931	53,246	57,184	53,732
Total Liabilities	--	20	7	4,909	53,246	58,182	55,323
Fund Balances							
Reserved							
Encumbrances	--	2	--	--	--	2	120
Endowments	80	323	--	--	--	403	1,390
Total Fund Balances	80	325	--	--	--	405	1,510
Total Liabilities and Fund Balances	$ 80	$ 345	$ 7	$ 4,909	$ 53,246	$ 58,587	$ 56,833

CITY OF STOCKTON

MISCELLANEOUS NONEXPENDABLE TRUST FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Operating Revenues		
Miscellaneous	$ 1	$ --
Operating Income	1	--
Net Income	1	--
Fund Balance, Beginning of Year	79	79
Fund Balance, End of Year	$ 80	$ 79

CITY OF STOCKTON

MISCELLANEOUS NONEXPENDABLE TRUST FUND
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Cash Flows From Operating Activities		
Operating income	$ 1	$ --
Net Cash Provided By Operating Activities	1	--
Cash Flows From Investing Activities		
Proceeds from sale of investments	--	31
Net Increase (Decrease) in Cash and Cash Equivalents	1	31
Cash and Cash Equivalents, Beginning of Year	79	48
Cash and Cash Equivalents, End of Year	$ 80	$ 79

CITY OF STOCKTON

MISCELLANEOUS EXPENDABLE TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Revenues		
Use of money and property	$ 10	$ 70
Miscellaneous	221	467
Total Revenues	231	537
Expenditures		
Current		
General government	43	--
Public safety	756	431
Library/education	14	11
Parks and recreation	85	95
Total Expenditures	898	537
Excess (Deficit) of Revenues Over Expenditures	(667)	0
Other Financing Sources (Uses)		
Operating transfers in	--	164
Operating transfers out	--	(9)
Total Other Financing Sources (Uses)	--	155
Excess (Deficit) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(667)	155
Fund Balance, Beginning of Year	1,431	603
Prior Period Adjustments	(439)	688
Fund Balance, Restated	992	1,291
Residual Equity Transfer Out	--	(15)
Fund Balance, End of Year	$ 325	$ 1,431

CITY OF STOCKTON

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended June 30, 1994
(Dollar amounts in thousands)

	Holiday Park				City as Agent			
	Balance 07/01/93	Additions	Deductions	Balance 06/30/94	Balance 07/01/93	Additions	Deductions	Balance 06/30/94
Assets								
Cash and temporary investments	$ 12	$ 45	$ 52	$ 5	$ 5,110	$ 19,577	$ 20,153	$ 4,534
Receivables								
Taxes and special assessments	2	46	47	1	--	--	--	--
Accounts and other	--	--	--	--	94	364	83	375
Due from other funds	--	--	--	--	38	--	38	0
Due from other governments	--	1	--	1	--	--	--	--
Total Assets	$ 14	$ 92	$ 99	$ 7	$ 5,242	$ 19,941	$ 20,274	$ 4,909
Liabilities								
Accounts payable	$							
Due to other governments	--	$ 47	$ 47	$ 0	$ 728	$ 362	$ 728	$ 362
Deposits and other liabilities	--	--	--	--	695	13,178	13,257	616
	14	45	52	7	3,819	6,401	6,289	3,931
Total Liabilities	$ 14	$ 92	$ 99	$ 7	$ 5,242	$ 19,941	$ 20,274	$ 4,909

continued

CITY OF STOCKTON

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended June 30, 1994
(Dollar amounts in thousands)

	Deferred Compensation Plan				Total Agency Funds			
	Balance 07/01/93	Additions	Deductions	Balance 06/30/94	Balance 07/01/93	Additions	Deductions	Balance 06/30/94
Assets								
Cash and temporary investments	$ 49,899	$ 18,269	$ 14,922	$ 53,246	$ 55,021	$ 37,891	$ 35,127	$ 57,785
Receivables								
Taxes and special assessments	--	--	--	--	2	46	47	1
Accounts and other	--	--	--	--	94	364	83	375
Due from other funds	--	--	--	--	38	0	38	0
Due from other governments	--	--	--	--	0	1	0	1
Total Assets	$ 49,899	$ 18,269	$ 14,922	$ 53,246	$ 55,155	$ 38,302	$ 35,295	$ 58,162
Liabilities								
Accounts payable	$ --	$ --	$ --	$ --	$ 728	$ 409	$ 775	$ 362
Due to other governments	--	--	--	--	695	13,178	13,257	616
Deposits and other liabilities	49,899	18,269	14,922	53,246	53,732	24,715	21,263	57,184
Total Liabilities	$ 49,899	$ 18,269	$ 14,922	$ 53,246	$ 55,155	$ 38,302	$ 35,295	$ 58,162



ACCOUNT GROUPS

ACCOUNT GROUPS

General Fixed Assets Account Group

The General Fixed Assets account group is established to record the City's fixed assets other than those accounted for in proprietary fund types or trust funds.

General Long-Term Debt Account Group

The General Long-Term Debt account group is established to account for the principal amount of all general long-term liabilities, excluding those of proprietary fund types and trust funds.

CITY OF STOCKTON

SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE

June 30, 1994

(With comparative totals for June 30, 1993)

(Dollar amounts in thousands)

	1994	1993
General Fixed Assets		
Land	$ 10,526	$ 9,881
Buildings and improvements	40,395	35,270
Equipment	1,528	1,527
Construction in progress	3,506	8,588
Total	$ 55,955	$ 55,266
Investment in General Fixed Assets		
From governmental fund types	$ 55,351	$ 54,662
From other sources	604	604
Total	$ 55,955	$ 55,266

CITY OF STOCKTON

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS - BY FUNCTION

For the Year Ended June 30, 1994
(Dollar amounts in thousands)

	Balance 07/01/93	Additions	Deletions	Balance 06/30/94
General government	$ 3,990	$ 153	$ --	$ 4,143
Public safety	7,451	3,784	--	11,235
Public works	1,902	52	--	1,954
Library	6,014	258	--	6,272
Parks and recreation	25,707	1,559	--	27,266
Other property	1,614	1	36	1,579
Construction in progress	8,588	3,506	8,588	3,506
Total	$ 55,266	$ 9,313	$ 8,624	$ 55,955

CITY OF STOCKTON

SCHEDULE OF GENERAL FIXED ASSETS - BY FUNCTION

June 30, 1994

(Dollar amounts in thousands)

	Land	Buildings and Improvements	Equipment	Total
General government	$ 357	$ 3,674	$ 112	$ 4,143
Public safety	1,109	9,396	730	11,235
Public works	66	1,629	259	1,954
Library	1,124	5,018	130	6,272
Parks and recreation	6,654	20,387	225	27,266
Other property	1,216	291	72	1,579
Construction in progress	--	3,506	--	3,506
Total	$ 10,526	$ 43,901	$ 1,528	$ 55,955

CITY OF STOCKTON

STATEMENT OF GENERAL LONG-TERM DEBT

June 30, 1994
(With comparative totals for June 30, 1993)
(Dollar amounts in thousands)

	1994	1993
Amounts Available in Debt Service and Capital Projects Funds for the Retirement of General Long-Term Debt		
1915 Act Special Assessment Bonds	$ 10,892	$ 9,391
Mello-Roos Special Tax Bonds	11,646	12,279
Amounts to be Provided for the Retirement of General Long-Term Debt		
General Obligation Bonds	--	135
1915 Act Special Assessment Bonds	53,828	52,841
Mello-Roos Special Tax Bonds	84,729	85,451
Compensated Absences	13,649	7,611
Advance - Redevelopment Agency	22,644	21,644
Advance - Public Facilities Fees	5,012	5,206
Revenue Bonds	2,145	2,495
Certificates of Participation	535	690
Buckley Cove	5	--
Other Long-Term Debt	--	744
Total	$ 205,085	$ 198,487
General Long-Term Debt		
General Obligation Bonds		
1968 Police Facility Bonds	$ --	$ 135
1915 Act Special Assessment Bonds	64,720	62,232
Mello-Roos Special Tax Bonds	96,375	97,730
Compensated Absences	13,649	7,611
Advance Payable to Urban Development Action Grant	4,686	4,686
Advance Payable to Community Development Block Grant Fund	10,522	10,022
Advance Payable to General Fund	505	--
Advance Payable to Capital Improvement Fund	11,948	12,142
Revenue Bonds	2,145	2,495
Certificates of Participation	535	690
Other Long-Term Debt	--	744
Total	$ 205,085	$ 198,487



STATISTICAL SECTION


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CITY OF STOCKTON
TABLE #1

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
(Dollar amounts in thousands)

Fiscal Year	General Government	Public Safety	Public Works	Library	Parks & Recreation	Capital Outlay	Debt Service	Total
1984-85	$ 6,588	$ 33,693	$ 8,074	$ 4,359	$ 5,876	$ 13,720	$ 151	$ 72,461
	6,077 *	31,082 *	7,448 *	4,021 *	5,421 *	12,657 *	139 *	66,846 *
1985-86	7,546	38,361	8,470	4,845	6,330	12,667	148	78,367
	6,744 *	34,282 *	7,569 *	4,330 *	5,657 *	11,320 *	132 *	70,033 *
1986-87	8,468	41,359	8,507	4,902	4,817	13,302	170	81,525
	7,363 *	35,964 *	7,397 *	4,263 *	4,189 *	11,567 *	148 *	70,891 *
1987-88	8,131	41,991	9,506	5,514	4,953	13,541	5,323	88,959
	6,770 *	34,963 *	7,915 *	4,591 *	4,124 *	11,275 *	4,432 *	74,071 *
1988-89	7,841	45,383	9,776	6,142	5,556	18,072	6,100	98,870
	6,213 *	35,961 *	7,746 *	4,867 *	4,403 *	14,320 *	4,834 *	78,344 *
1989-90	9,138	48,696	9,286	6,482	5,987	37,840	10,439	127,868
	6,944 *	37,003 *	7,056 *	4,926 *	4,549 *	28,754 *	7,932 *	97,164 *
1990-91	9,135	54,855	9,137	7,489	7,671	50,788	14,694	153,769
	6,639 *	39,866 *	6,640 *	5,443 *	5,575 *	36,910 *	10,679 *	111,751 *
1991-92	10,168	59,649	10,442	8,272	8,076	43,578	17,051	157,236
	7,166 *	42,036 *	7,359 *	5,829 *	5,691 *	30,710 *	12,016 *	110,808 *
1992-93	9,841	61,037	8,721	7,978	8,054	27,087	17,407	140,125
	6,736 *	41,778 *	5,969 *	5,461 *	5,513 *	18,540 *	11,914 *	95,910 *
1993-94	9,806	63,283	9,393	7,225	8,048	25,554	34,280	157,589
	6,621 *	42,730 *	6,342 *	4,878 *	5,434 *	17,255 *	23,147 *	106,407 *

General Governmental Expenditures includes General, Special Revenue, Capital Projects and Debt Service Funds. Excludes Expendable Trust.

*Represents "constant dollars" based on the Consumer Price Index (CPI) for all urban consumers utilizing December, 1983 as the base period (100%). Data provided by the United States Department of Labor, Bureau of Labor Statistics.

SOURCE: City Finance Department

CITY OF STOCKTON
TABLE #2

GENERAL GOVERNMENTAL REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Dollar amounts in thousands)

Fiscal Year	Taxes	Licenses and Permits	Federal Grants Subsidies	Intergovern-mental	Charges for Services	Fines and Forfeitures	Use of Money & Property	Refunds and Reimb. (1)	Misc.	Total
1984-85	$ 40,178	$ 1,340	$ 6,437	$ 9,200	$ 8,467	$ 709	$ 5,282	$ 0	$ 1,754	$ 73,367
	37,065 *	1,236 *	5,938 *	8,487 *	7,811 *	654 *	4,873 *	0 *	1,618 *	67,682 *
1985-86	42,698	1,260	5,123	10,993	8,877	843	5,948	0	1,761	77,503
	38,157 *	1,126 *	4,578 *	9,824 *	7,933 *	753 *	5,315 *	0 *	1,574 *	69,261 *
1986-87	44,337	2,089	4,076	11,201	8,616	733	4,719	0	1,789	77,560
	38,554 *	1,817 *	3,544 *	9,740 *	7,492 *	637 *	4,103 *	0 *	1,556 *	67,443 *
1987-88	53,154	2,351	2,183	10,773	8,992	733	4,118	0	2,289	84,803
	44,258 *	1,958 *	1,818 *	8,970 *	7,487 *	610 *	3,429 *	0 *	1,906 *	70,610 *
1988-89	57,803	1,870	2,626	11,629	12,904	654	5,327	0	2,309	95,122
	45,803 *	1,482 *	2,081 *	9,215 *	10,225 *	518 *	4,221 *	0 *	1,830 *	75,374 *
1989-90	63,657	1,947	2,827	13,166	15,972	670	7,561	0	3,188	108,988
	48,372 *	1,479 *	2,148 *	10,005 *	12,137 *	509 *	5,745 *	0 *	2,422 *	82,818 *
1990-91	70,437	2,594	3,992	18,625	14,375	821	10,007	0	2,667	123,518
	51,190 *	1,885 *	2,901 *	13,536 *	10,447 *	597 *	7,273 *	0 *	1,938 *	89,766 *
1991-92	76,883	2,198	4,565	16,660	11,144	786	8,030	5,031	1,773	127,070
	54,181 *	1,549 *	3,217 *	11,741 *	7,853 *	554 *	5,659 *	3,545 *	1,249 *	89,549 *
1992-93	84,557	2,216	4,428	16,770	12,799	733	5,980	6,514	4,424	138,421
	57,876 *	1,517 *	3,031 *	11,478 *	8,760 *	502 *	4,093 *	4,459 *	3,028 *	94,744 *
1993-94	89,530	2,217	3,301	16,557	14,033	632	4,673	2,065	4,060	137,068
	60,452 *	1,497 *	2,229 *	11,180 *	9,475 *	427 *	3,155 *	1,394 *	2,741 *	92,551 *

General Governmental Revenues includes General, Special Revenue, Capital Projects and Debt Service Funds.
Excludes Expendable Trusts.

(1) Prior to fiscal year 1991/92, "Refunds and Reimbursements" was not reported as a revenue source.

*Represents "constant dollars" based on the Consumer Price Index (CPI) for all urban consumers utilizing December, 1983 as the base period (100%). Data provided by the United States Department of Labor, Bureau of Labor Statistics.

SOURCE: City Finance Department

CITY OF STOCKTON
TABLE #2-A

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Dollar amounts in thousands)

Fiscal Year	Property	Sales & Use	Utility	OTHER						Total
				Transient Occupancy	Franchise	Documentary Transfer	Business License	Amuse-ment	Misc.	
1984-85	$ 10,431	$ 13,945	$ 10,220	$ 879	$ 1,826	$ 184	$ 2,530	$ 30	$ 133	$ 40,178
	9,623 *	12,864 *	9,428 *	811 *	1,685 *	170 *	2,334 *	28 *	123 *	37,065 *
1985-86	11,501	14,509	10,378	927	2,023	200	2,887	26	247	42,698
	10,278 *	12,966 *	9,274 *	828 *	1,808 *	179 *	2,580 *	23 *	221 *	38,157 *
1986-87	12,265	15,506	9,885	1,052	2,166	265	3,092	26	80	44,337
	10,665 *	13,483 *	8,596 *	915 *	1,883 *	230 *	2,689 *	23 *	70 *	38,554 *
1987-88	13,060	17,239	10,573	1,117	2,198	344	3,405	23	5,195	53,154
	10,874 *	14,354 *	8,803 *	930 *	1,830 *	286 *	2,835 *	19 *	4,326 *	44,258 *
1988-89	13,815	18,139	11,541	1,150	2,425	290	3,656	19	6,768	57,803
	10,947 *	14,373 *	9,145 *	911 *	1,922 *	230 *	2,897 *	15 *	5,363 *	45,803 *
1989-90	15,298	20,258	12,459	1,274	2,883	560	4,012	18	6,895	63,657
	11,625 *	15,394 *	9,467 *	968 *	2,191 *	426 *	3,049 *	14 *	5,239 *	48,372 *
1990-91	16,853	20,689	14,531	1,274	2,981	381	4,520	21	9,187	70,437
	12,248 *	15,036 *	10,560 *	926 *	2,166 *	277 *	3,285 *	15 *	6,677 *	51,190 *
1991-92	18,231	20,528	16,731	1,149	3,097	1,092	4,733	16	11,306	76,883
	12,848 *	14,467 *	11,791 *	810 *	2,183 *	770 *	3,335 *	11 *	7,968 *	54,181 *
1992-93	17,703	21,017	18,719	1,107	3,414	1,266	4,990	20	16,321	84,557
	12,117 *	14,385 *	12,812 *	758 *	2,337 *	867 *	3,415 *	14 *	11,171 *	57,876 *
1993-94	18,841	22,416	20,466	1,044	4,959	1,469	4,820	18	15,497	89,530
	12,722 *	15,136 *	13,819 *	705 *	3,348 *	992 *	3,255 *	12 *	10,464 *	60,452 *

General Governmental Tax Revenues include General, Special Revenue, Capital Projects and Debt Service Funds.

*Represents "constant dollars" based on the Consumer Price Index (CPI) for all urban consumers utilizing December, 1983 as the base period (100%). Data provided by the United States Department of Labor, Bureau of Labor Statistics.

SOURCE: City Finance Department

CITY OF STOCKTON
TABLE #3

SECURED PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Dollar amounts in thousands)

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Current Taxes Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Collections to Tax Levy
1984-85	$ 8,690	$ 8,256	95.01 %	436	$ 8,692	100.02 %
1985-86	9,482	8,818	93.00	415	9,233	97.37
1986-87	9,992	9,263	92.70	462	9,725	97.33
1987-88	10,663	10,130	95.00	737	10,867	101.91
1988-89	10,849	10,307	95.00	338	10,645	98.12
1989-90	11,939	11,342	95.00	727	12,069	101.09
1990-91	13,591	12,911	95.00	742	13,653	100.46
1991-92	15,333	14,567	95.00	595	15,162	98.88
1992-93	14,758	14,021	95.01	746	14,767	100.06
1993-94	14,959	13,237	88.49	2,319	15,556	103.99

SOURCE: City Finance Department

CITY OF STOCKTON
TABLE #4

ASSESSED FULL CASH VALUE OF ALL TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(Dollar amounts in thousands)

Fiscal Year	Secured Roll	Mineral	Utility Roll	Unsecured Roll	Gross Assessed Value	Less Exemptions (1)	Net Assessed Value
1984-85	$ 3,828,158	$ 23,100	$ 242,097	$ 331,740	$ 4,425,095	$ 498,402	$ 3,926,693
1985-86	4,162,324	16,284	247,135	377,794	4,803,537	520,296	4,283,241
1986-87	4,417,883	15,489	281,652	385,065	5,100,089	552,592	4,547,497
1987-88	4,710,741	11,195	277,911	455,447	5,455,294	587,347	4,867,947
1988-89	5,035,095	4,721	14,091	619,707	5,673,614	613,203	5,060,411
1989-90	5,494,755	4,406	13,826	630,184	6,143,171	544,353	5,598,818
1990-91	6,189,799	77	13,407	685,871	6,889,154	580,050	6,309,104
1991-92	6,898,650	47	12,390	695,175	7,606,262	621,045	6,985,217
1992-93	7,332,787	47	8,628	714,270	8,055,732	640,394	7,415,338
1993-94	7,701,613	0	10,645	730,771	8,443,029	552,792	7,890,237

Fiscal Year	Land	Improvements	Personal Property	Gross Assessed Value	Less Exemptions (1)	Net Assessed Value
1984-85	$ 999,053	$ 3,041,813	$ 384,229	$ 4,425,095	$ 498,402	$ 3,926,693
1985-86	1,095,100	3,313,556	394,881	4,803,537	520,296	4,283,241
1986-87	1,195,680	3,483,980	420,429	5,100,089	552,592	4,547,497
1987-88	1,294,124	3,672,147	489,023	5,455,294	587,347	4,867,947
1988-89	1,381,723	3,658,708	633,183	5,673,614	613,203	5,060,411
1989-90	1,538,089	4,054,916	550,166	6,143,171	544,353	5,598,818
1990-91	1,853,170	4,434,840	601,144	6,889,154	580,050	6,309,104
1991-92	2,080,789	4,914,778	610,695	7,606,262	621,045	6,985,217
1992-93	2,224,227	5,214,891	616,614	8,055,732	640,394	7,415,338
1993-94	2,308,510	5,511,138	623,381	8,443,029	552,792	7,890,237

(1) Prior to fiscal year 1993/94, exemptions included homeowners and other exemptions, and excluded redevelopment area incremental credits. With the 1993/94 fiscal year, exemptions include other exemptions and redevelopment area incremental credits.

SOURCE: San Joaquin County Auditor/Controller's Office

CITY OF STOCKTON
TABLE #5

PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Fiscal Year	Basic County-Wide Levy	City	School (1)	Total
1984-85	1.00 %	0.42 %	3.29 %	4.71 %
1985-86	1.00	0.39	2.95	4.34
1986-87	1.00	0.38	1.81	3.19
1987-88	1.00	0.36	1.62	2.98
1988-89	1.00	0.33	1.35	2.68
1989-90	1.00	0.32	1.28	2.60
1990-91	1.00	0.29	1.01	2.30
1991-92	1.00	0.28	3.13	4.41
1992-93	1.00	0.27	3.46	4.73
1993-94	1.00	0.24	3.04	4.28

Note: On June 6, 1978, California voters approved an amendment to the Article XIIIA of the California Constitution. The amendment, commonly known as Proposition 13, limits the taxing power of California public agencies. The California Legislature enacted legislation to implement Article XIIIA (Statutes of 1978, Chapter 292, as amended) providing that local agencies may not levy any property tax except to pay debt service on indebtedness approved by voters priot to July 1, 1978, and that each county will levy the maximum tax permitted of $1.00 per $100.00 of full asssed value.

(1) Stockton Unified School District
Rate is total of Building Loan Repayment (2.20%) and Debt Service #5 (.84%).

SOURCE: San Joaquin County Auditor/Controller's Office

CITY OF STOCKTON
TABLE #6

PRINCIPAL SECURED PROPERTY TAXPAYERS
June 30, 1994
(Dollar amounts in thousands)

Taxpayer	Nature of Business	Net Assessed Value	Percentage of Total Assessed Valuation
Posdef Power Company	Industrial	$ 101,001	1.430 %
Kaiser Foundation Hospital	Medical Offices	78,415	1.110
C P C Inc., International	Heavy Industrial Factory	69,428	0.983
Diamond Walnut Growers	Fruit and Vegetable	39,999	0.566
Newark Group Industries, Incorporated	Heavy Industrial Factory	38,339	0.543
American Savings Bank	Three + Story Office Building	27,130	0.384
American Honda Motor Company	Warehousing - Active	22,453	0.318
Cargill Incorporated	Feed and Grain Mill	20,389	0.289
Del Monte Manufacturing Incorporated	Fruit and Vegetable	18,262	0.259
William Lyon Company	Vacant Residential Lot	16,936	0.240
Subtotal		432,352	6.122
Other Taxpayers		6,629,451	93.878
GRAND TOTAL		$ 7,061,803	100.000 %

SOURCE: San Joaquin County Assessor

CITY OF STOCKTON
TABLE #7

SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
LAST TEN FISCAL YEARS
(Dollar amounts in thousands)

Fiscal Year	Current Assessments Due	Current Assessments Collected	Total Collection As Percentage Of Current Assessments Due	Total Outstanding Current And Delinquent Assessments
1984-85	$ 4,886	$ 4,448	91.04 %	$ 709
1985-86	6,194	5,761	93.01	746
1986-87	5,735	5,263	91.77	916
1987-88	6,115	5,755	94.11	792
1988-89	6,773	5,639	83.26	2,011
1989-90	7,512	7,157	95.27	765
1990-91	9,800	9,296	94.86	1,207
1991-92	12,880	11,114	86.29	1,766
1992-93	17,677	14,994	84.82	2,631
1993-94	18,596	16,441	88.41	2,815

NOTE A - Includes Central Parking District; Excludes Water and Sanitary Wastewater Utilities.

SOURCE: City Finance Department

CITY OF STOCKTON
TABLE #8

COMPUTATION OF LEGAL DEBT MARGIN
June 30, 1994
(Dollar amounts in thousands)

Assessed Full Cash Value as of June 30, 1994 (1)	$7,890,237
Debt Limit - 15 Percent of Assessed Full Cash Value (2)	1,183,536
Amount of Debt Applicable to Debt Limit	0
LEGAL DEBT MARGIN	$1,183,536

(1) Assessed Value excluding homeowners and, including other exemptions and redevelopment area credits applicable to the 1993-94 tax roll.

(2) Section 43605 California Government Code

SOURCE: City Finance Department
San Joaquin County Auditor/Controller's Office
California Municipal Statistics

CITY OF STOCKTON
TABLE #9

RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO TAXABLE ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
(Dollar amounts in thousands)

Fiscal Year	Population (1)	Gross Assessed Value (2)	Gross Bonded Debt	Debt Payable From Enterprise Revenue	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita
1984-85	176,934	$ 4,425,095	$ 5,015	$ 3,980	$ 1,035	0.023 %	5.850
1985-86	181,625	4,803,537	4,335	3,395	940	0.020	5.175
1986-87	184,978	5,100,089	3,615	2,775	840	0.016	4.541
1987-88	189,192	5,455,294	2,865	2,130	735	0.013	3.885
1988-89	192,312	5,673,614	2,075	1,450	625	0.011	3.250
1989-90	195,223	6,143,171	1,250	740	510	0.008	2.612
1990-91	215,100	6,889,154	390	0	390	0.006	1.813
1991-92	221,585	7,606,262	265	0	265	0.003	1.196
1992-93	226,300	8,055,732	135	0	135	0.002	0.597
1993-94	228,733	8,443,029	0	0	0	0.000	0.000

1990 Federal Census Population - 210,943

(1) - Population data is provided by the State of California, Department of Finance, Demographic Research Unit. Population data estimates are as of January 1 of the corresponding year and is not in thousands.
(2) - See Table #4

SOURCE: State Controller's Office
City Finance Department

CITY OF STOCKTON
TABLE #10

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL GENERAL FUND EXPENDITURES

LAST TEN FISCAL YEARS

(Dollar amounts in thousands)

Fiscal Year	Principal	Interest	Total Debt Service (1)	Total General Fund Expenditures	Ratio of Debt Service To General Fund Expenditures
1984-85	$ 90	$ 46	$ 136	$ 58,247	0.233 %
1985-86	95	42	137	65,218	0.210
1986-87	100	38	138	67,659	0.204
1987-88	105	34	139	69,592	0.200
1988-89	105	34	139	74,112	0.188
1989-90	115	25	140	78,775	0.178
1990-91	120	19	139	87,398	0.159
1991-92	125	14	139	94,597	0.147
1992-93	130	9	139	87,011	0.160
1993-94	135	3	138	96,083	0.144

(1) Excludes debt service expenditures for general obligation bonds issued for City Enterprise Fund (Sanitary Wastewater Utility Fund), maturing during the 1990/91 fiscal year.

SOURCE: City Finance Department

CITY OF STOCKTON
TABLE #11

DIRECT AND OVERLAPPING BONDED DEBT
June 30, 1994

Direct and Overlapping Bonded Debt	Percentage Applicable to City	Debt 06/30/94	
San Joaquin County Certificates of Participation	37.817 %	$82,248,798	
San Joaquin Delta Community College District Certificates of Participation	34.531	284,984	
Lodi Unified School District and Certificates of Participation	23.729	2,841,548	
Lincoln Unified School District Community Facilities District #1	85.022	15,576,030	
Stockton Unified School District	85.144	383,148	
Tracy Joint Union High School District Certificates of Participation	0.002	31	
City of Stockton Recreation Corporation	100.000	115,000	
City of Stockton Certificates of Participation			
1993 Wastewater System Project	100.000	16,715,000	
Water Enterprise Project Series 1993 A	100.000	17,860,000	
Stockton Wastewater Service Facilities District	100.000	2,290,000	
Stockton Water Service Facilities District	100.000	940,000	
City of Stockton Parking District	100.000	10,265,000	
City of Stockton Community Facilities District #1	100.000	24,325,000	
City of Stockton Community Facilities District #90-1	96.070	14,857,226	
City of Stockton Community Facilities District #90-2	98.805	38,540,000	
City of Stockton Community Facilities District #90-4	100.000	18,045,000	
City of Stockton 1915 Act Bonds	100.000	64,722,000	
Reclamation District #2042 Community Facilities District #89-1	40.657	3,634,736	
South San Joaquin Irrigation District Certificates of Participation	0.983	115,011	
TOTAL GROSS DIRECT AND OVERLAPPING BONDED DEBT		$313,758,512	(1)
Less: 1990 Wastewater System Project (100% self-supporting)		16,715,000	
South San Joaquin Irrigation District (100% self-supporting)		115,011	
TOTAL NET DIRECT AND OVERLAPPING BONDED DEBT		$296,928,501	

Debt Ratios		Per Capita	Ratio to Assessed Value
Direct Debt - City of Stockton General Obligation Bond	0	0	0.000%
Total Gross Debt	$313,758,512	$1,386	3.977%
Total Net Debt	$296,928,501	$1,312	3.763%

State School Building Aid Repayable as of 06/30/94 : $5,337,120

1993-94 Assessed Valuation: $7,890,236,753 (after deducting $118,501,907 redevelopment incremental valuation)

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

SOURCE: California Municipal Statistics, Inc., San Francisco, CA.

CITY OF STOCKTON
TABLE #12

REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS
(Dollar amounts in thousands)

STOCKTON-VACAVILLE HOME FINANCING AUTHORITY (1)

Fiscal Year	Operating Revenues	Operating Expenses	Net Revenue Available for Debt Service	Debt Service Requirements Principal	Debt Service Requirements Interest	Total	Coverage
1984-85	$ 1,458	$ 21	$ 1,437	$ 295	$ 698	$ 993	1.447
1985-86	1,133	24	1,109	345	861	1,206	0.920
1986-87	1,047	52	995	405	894	1,299	0.766
1987-88	878	24	854	1,490	0	1,490	0.573
1988-89	646	18	628	410	0	410	1.532
1989-90	505	16	489	790	0	790	0.619
1990-91	398	20	378	289	494	783	0.483
1991-92	297	13	284	117	246	363	0.782
1992-93	162	12	150	0	0	0	N/A
1993-94	84	24	60	0	0	0	N/A

STOCKTON RECREATION CORPORATION - GOLF COURSE (2)

Fiscal Year	Operating Revenues	Operating Expenses	Net Revenue Available for Debt Service	Debt Service Requirements Principal	Debt Service Requirements Interest	Total	Coverage
1984-85							
1985-86							
1986-87	$ 1,211	$ 959	$ 252	$ 55	$ 33	$ 88	2.864
1987-88	1,270	1,028	242	59	30	89	2.719
1988-89	1,369	1,179	190	62	26	88	2.159
1989-90	1,544	1,231	313	66	22	88	3.557
1990-91	1,472	1,208	264	70	18	88	3.000
1991-92	1,588	1,481	107	239	2	241	0.444
1992-93	1,639	1,337	302	0	0	0	N/A
1993-94	1,674	1,380	294	0	0	0	N/A

(1) A Debt Service Reserve Intrafund has been established to account for the accumulation of resources for, and the payment of, interest and principal of general long-term debt if insufficient resources are available for debt service payment. The deferred interest bonds were paid off during the 1993/94 fiscal year.

(2) At inception, the Stockton Recreation Corporation Revenue Bond was reported and maintained as General Long Term Debt until the 1986/87 fiscal year. The Golf Course portion of the revenue bond has consistently been reported as an enterprise fund since that time. This table includes all years representing the time period during which the Golf Course has been reported as an enterprise fund. The Stockton Recreation Corporation Revenue Bond issued to finance the Ice Arena portion have not been included in this table. Currently the Ice Arena resides in the General Fund. During the last ten fiscal years, the Ice Arena was reported as an enterprise fund only during the 86/87 through 89/90 fiscal years. The bond/long term lease payable was paid off during the 1992/93 fiscal year for both the Ice Arena and the Golf Course.

CITY OF STOCKTON
TABLE #13

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Square Miles (1)	Population (2)	Population Percent Change	San Joaquin County Population (2)	City Population Percent Of County	Rank in Size Of California Cities (2)
1984-85	44	176,934	4.600 %	407,500	43.419 %	13
1985-86	44	181,625	2.651	423,154	42.922	13
1986-87	44	184,978	1.846	435,700	42.455	13
1987-88	44	189,192	2.278	451,000	41.949	13
1988-89	57	192,312	1.649	460,227	41.786	13
1989-90	54	195,223	1.514	470,934	41.454	12
1990-91	55	215,100	10.182	490,000	43.898	12
1991-92	55	221,585	3.015	502,031	44.138	12
1992-93	56	226,300	2.128	514,500	43.984	12
1993-94	56	228,733	1.075	521,481	43.862	12

1990 Federal Census Population - City - 210,943

1990 Federal Census Population - County - 480,628

SOURCE: (1) City Community Development Department
(2) State of California, Department of Finance, Demographic Research Unit

CITY OF STOCKTON
TABLE #14

CONSTRUCTION ACTIVITY AND BANK DEPOSITS
LAST TEN FISCAL YEARS
(Dollar amounts in thousands)

Fiscal Year	Number of Bldg. Permits Issued (1)	Percent Change	Estimated Valuation	Percent Change	Deposits - Banks Savings & Loans Credit Unions (2)	Percent Change
1984-85	3,132	-18.780 %	$125,625	-26.470 %	$8,618,980	-45.860 %
1985-86	3,281	4.757	106,128	-26.470	6,629,202	-23.086
1986-87	4,017	22.432	196,390	85.050	5,597,019	-15.570
1987-88	3,977	-0.996	199,753	1.712	4,650,329	-16.914
1988-89	4,298	8.071	193,330	-3.215	6,267,148	34.768
1989-90	4,646	8.097	208,117	7.649	3,870,805	-38.237
1990-91	5,358	15.325	238,298	14.502	3,611,945	-6.687
1991-92	5,097	-4.871	158,443	-33.511	3,446,481	-4.581
1992-93	4,890	-4.061	173,374	9.424	3,142,384	-8.823
1993-94	4,783	-2.188	191,629	10.529	N/A	N/A

SOURCE: (1) City Community Development Department
(2) Sheshunoff Information Services, Austin TX.
Current Fiscal Year data becomes available the following year.

CITY OF STOCKTON
TABLE #15

MISCELLANEOUS STATISTICS
June 30, 1994

GENERAL

Date of Incorporation	07/25/1850
City Charter Adopted	01/15/1889
Council/Management Gov't	
Area/Square Miles	55.5
Elevation	23

GEOGRAPHICAL LOCATION

345 miles north of Los Angeles, 78 miles east of San Francisco; Easy access to mountains and ocean; County seat of San Joaquin County; One of the outstanding agricultural counties of the nation.

LAND USE - SQUARE MILES

Residential	13.4
Commercial	2.9
Industrial	5.4
Institutional	7.3
Vacant, Agricultural	22.0
All Other Use	4.5

PUBLIC WORKS

Miles of Streets	645.02
Miles of Storm Sewers	317.60
Miles of Sanitary Sewers	658.96
Miles of Water Lines	251.78
Traffic Signals	228.00

LIBRARIES

Stockton	
Central Library	1
Branches	3
Bookvan	1
San Joaquin County	
Branches	6
Total Volumes Held	1,782,360

FIRE PROTECTION

No. of Fire Stations	12
No. of Fire Hydrants	6,275
Personnel (Full Time)	255
No. of Firefighters	231
Paramedic	
No. of Teams	7
Personnel/Team	2
Training Facilities	1
Fire Insurance Class	I

POLICE PROTECTION

Number of Vehicles	
Automobiles	186
Motorcycles	18
3-Wheelers	8
Patrol Wagons	4
Photography Truck	4
Bomb Disposal Truck	1
Cadet Van	1
Utility Pick-up	2
Other Mobile Units	24
Animal Control Vehicles	8
Personnel:	
Sworn	345
Animal Control	12
Volunteer Police Officers	25
Other Volunteers (VIP's)	45
Training Facilities:	
Police Range	1

RECREATION

Parks and Squares (City Parks - 509.23 Acres)	47
Boating Facilities - Ramps (Louis Park & Buckley Cove)	8
Municipal Golf Courses (390 Acres)	3
Family Camp - Silver Lake	1
Pioneer Museum-Victory Park	1
Pixie Woods - Louis Park	1
Civic Center Auditorium (3,500 Capacity)	1
Senior Citizens Center - Oak Park/Senior Svc Agency	2
Oak Park Ice Arena	1
Community Centers	6
Swimming Pools	4
Baseball/Softball Diamonds	41
Tennis Courts	57

EMPLOYEES - ALL DEPARTMENTS

Full Time - Civil Service	1,350
Full time - Exempt	134
Part-Time Employees - Exempt	718
TOTAL	2,202

BUSINESS TAX CERTIFICATES

Retail Sales & Service	8,200
Wholesalers	350
Manufacturers & Processors	150
Professions	3,400
Miscellaneous Contractors, Peddlers, Delivery Vehicles, etc.	3,800

REGISTERED VOTERS

City of Stockton	94,287
San Joaquin County	229,483

EDUCATION FACILITIES

*Elementary Schools	41
Enrollment	28,139
*Combination Elementary/ Secondary Schools	12
Enrollment	5,680
*Secondary Schools	6
Enrollment	7,537
*High Schools	5
Enrollment	10,502
*Alternative Education	6
Enrollment	3,101
Junior College	1
4-Year College	2
4-Year College (Off Campus)	3

HOSPITALS

Acute Care Facilities	3
Patient Beds	751

SOURCE: City of Stockton
San Joaquin County Registrar of Voters
San Joaquin County Office of Education

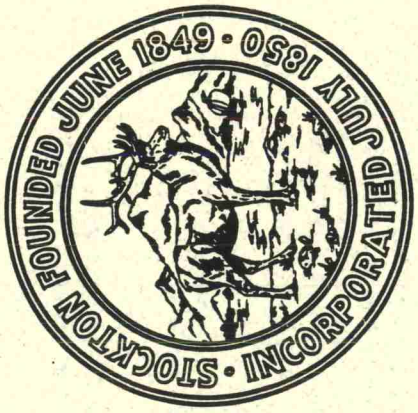
*Includes public education facilities only. Does not include private educational facilities.

CITY OF STOCKTON
TABLE #16

SCHEDULE OF INSURANCE IN FORCE
June 30, 1994

Type of Coverage	Company	Policy No.	Period	Details of Coverage	Limits	Deductible	Premium
General Liability Excess	California Joint Powers Authority *	None	07-01-93 to 06-30-94	Excess auto-comp., general liability errors and omissions liability and excess non-owned aircraft liability.	$9,000,000 XS SIR	$1,000,000 SIR	$339,913
Worker's Comp Excess	General Reinsurance Corporation	X14064B	01-01-94 to 01-01-96	Covers worker's comp claims in excess of self-insured retention.	$ 10,000,000 - worker's comp each accident/each employee $ 1,000,000 - employer's liability	$325,000 each accident each employee	$.165/$100 Payroll
Property Coverage Including Library Comprehensive Business Policy	Home Insurance Company Fireman's Fund	MLP9107978 XSP2385771	07-01-93 to 07-01-94	Fire, extended coverage and vandalism, property, library & contents, agriculture equipment. Also includes coverage for fire, riot, explosion, civil commotion and vandalism at eight (8) scheduled locations.	Property; Contractors / Equip. & Radio Equip; Misc. Property; Computer Equip; Exhibition Floater; $200,000,000.	$25,000	$39,606
Boiler & Machinery Insurance	American Manufacturers	3XN022370013	07-01-93 to 07-01-94	Boilers; Compressed Air Storage Tanks	$10,000,000	$5,000	$5,696
Liability - Owned Non-owned Pools	Monticello Insurance Company	MBL0422716	05-21-94 to 09-18-94	OL&T Liability Coverage Owned, Non-owned Pools (6)	$500,000 CSL GI, PI incl. $500,000 Agg.	$1,000	$10,356
Finance Director Bond	The Hartford	5073072	07-08-93 to 07-08-94	Bond	$100,000	$0	$500
Employees Blanket Bond	Continental Insurance	BNP0005357	09-22-93 to 09-22-94	Employee Dishonesty Forgery, FP, Theft, & Disappearance	$250,000 $65,000 inside premises $25,000 outside premises	$10,000 $2,500	$10,186
Public Official Bond	Continental Insurance	1534150	12-31-91 to 12-31-94	Faithful Performance by Councilmembers	$5,000	$0	$700

*Effective April 1, 1986, the City had its excess liability insurance cancelled. To replace that coverage, the City of Stockton joined the California Joint Powers Insurance Authority to have a source of funding for potential excess liability claims. A deposit based upon total payroll has been placed with the Authority to fund the City's share of claims that may exceed our self-insured retention.


STOCKTON · INCORPORATED JULY 1850 · FOUNDED JUNE 1849



Location Map