Stockton



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 1995

CITY OF STOCKTON, CALIFORNIA

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About the cover:

The scene on the cover is a collage of some of the landmark buildings found throughout the City. The Stockton Hotel (second from right) was constructed in 1910 at a cost of $500,000 and is a registered landmark. Burns Tower (center, back left) constructed in 1963, is part of the campus of the University of the Pacific, chartered in 1851 it is the oldest chartered university in California. The Fox California Theatre (center, back) was constructed during the Depression and is currently under renovation as part of the revitalization of downtown. Other buildings depicted here include the Medico-Dental Building (third from left) built in 1928; American Savings Plaza (center) located in downtown Stockton, was completed in 1989 at a cost of $42 million, and has a quarter of a million square feet of office space; St. Mary's Catholic Church (center, back right) has been at its present location in downtown Stockton since 1850 on land donated by Charles M. Weber, the founder of Stockton. Also shown are the John McCandless Building (far right), one of several buildings housing San Joaquin County government offices, and the Stockton Civic Memorial Auditorium (far left), completed in 1926.



COMPREHENSIVE ANNUAL FINANCIAL REPORT

of

CITY OF STOCKTON, CALIFORNIA

FOR THE FISCAL YEAR ENDED JUNE 30, 1995

Prepared and Issued by
The Finance Department

L. PATRICK SAMSELL
Director of Finance

Stockton

INTRODUCTORY SECTION



FOUNDED JUNE 1849 · OGRU LUCE DELIMUS
NOVIGOLIS · INCORPORATED

CITY OF STOCKTON

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 1995

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CITY OF STOCKTON

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 1995

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CITY OF STOCKTON

FINANCE DEPARTMENT
CITY HALL

November 18, 1995

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, 1995. 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 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 separately 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.

Unemployment is finally easing. Although unemployment rates in the county have been at double digit levels since 1991, there continues to be a decline over the past twelve months.

Agriculture production continues to remain at record levels with over one billion dollars in crop production. This is in spite of urban pressure that has reduced the number of available acres by 45,000 in the last seven years.

The real estate market remains formidable with both sales and listings remaining stagnant while there has been negligible change in the median home price. New construction is also virtually unchanged from the previous year. Taxable sales have shown a six percent increase county-wide over the past year.

B. Future economic outlook.

Agriculture should continue to produce at record levels dependant on weather and rainfall. Real estate and new construction will continue to show little growth. Taxable sales should continue to rise throughout the county with big discount outlets and regional shopping malls expanding into smaller cities.

MAJOR INITIATIVES

The specific new or expanded activities in the General Fund portion of the budget which reflect the City Council's goals are:

1. Twenty-six additional positions in the Police Department, including the City's match for nine grant funded sworn police officer positions, were added this past spring. This allows the creation of an additional Street Crimes Unit, two School Resource Officers, two additional Safe Neighborhoods, and a Curfew/Truancy Center.

2. Staffing for four additional recreation sites and continuation of the expansion of recreation counselor/supervisors at two additional recreation sites.

3. Funding for three positions in the Library to adequately staff the new Southeast Branch library which will open next spring.

4. Addition of three positions to implement the FEMA Flood Plain Program, and funding of the City's share of engineering costs.

5. Extension of graffiti abatement activities, and youth employment efforts to a full twelve months through the use of civilian Conservation Corps personnel.

6. Expansion of community information and participation activities through an information/reception desk in the lobby of City Hall, and opening a "Satellite City Hall", which provides outreach and information about City services. Also available is a library book drop and computerized reservation of library materials for pick-up at any branch library.

For the Future

We anticipate issuance of the new Wastewater National Pollution Elimination System permit within the next few months which requires the implementation of more stringent discharge standards, and is expected to include a mandatory construction schedule for the wastewater plant expansion/modification. However, these are not expected to have a significant impact on wastewater expenses until 1996/97. It is expected the expansion will cost $176 million over the next five years.

The City has finally been issued its Stormwater National Pollutant Discharge Elimination System permit. This requires implementation of the stormwater programs contained in the City's "Part II" permit application beginning with the 1995/96 fiscal year. These programs will add an additional average annual expense of $1,210,000 over the next five years.

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 governments' governing body. Activities of the general fund are included in the annually appropriated budget. Selected Capital Projects and Special Revenue Funds are also included in the annual budget. All appropriations shall lapse at the end of the fiscal year. 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 are generally re-appropriated as 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, 1995, and the amount and percentage of increase and decrease in relation to prior year revenues.

Source	Amount	Percent of Total	Increase (Decrease) from 1994	Percent Increase (Decrease)
Taxes				
Property	$ 15,684	11.09%	$ (3,157)	(16.76)%
Utility	21,706	15.34	1,240	6.06
Sales and Use	22,984	16.25	568	2.53
Franchise	3,935	2.78	(1,024)	(20.65)
Business License	4,850	3.43	30	0.62
Other	21,322	15.07	3,294	18.27
Licenses and Permits	2,127	1.50	(90)	(4.06)
Federal Grants and Subsidies	6,583	4.65	3,282	99.42
Intergovernmental	16,898	11.95	341	2.06
Charges for Services	13,482	9.53	(551)	(3.93)
Fines and Forfeitures	575	.41	(57)	(9.02)
Use of Money and Property	5,656	4.00	983	21.03
Refunds and Reimbursements	1,783	1.26	(282)	(13.66)
Miscellaneous	3,874	2.74	(186)	4.58
	$ 141,459	100.00%	$ 4,391	3.20%

Although property, sales and use, and utility taxes decreased by 8.17 percent or $1,349, they continue to be a major source of revenue.

Net assessed full cash value of all taxable property was $7,897,332 and increased 1.307 percent over the preceding year.

Current year's secured tax collections were 97.10% of the tax levy. For the last ten years, percent of collections to tax levy, ranged from 88.49 percent to 97.10 percent, and averages 94.13 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, 1995, and the percentage of increase and decrease in relation to prior year amounts.

Expenditures	Amount	Percent of Total	Increase (Decrease) from 1994	Percent Increase (Decrease)
Current:				
General Government	$ 10,356	7.15%	$ 550	5.61%
Public Safety	67,433	46.57	4,150	6.56
Public Works	9,359	6.46	(34)	(8.65)
Culture and Recreation	15,163	10.47	(110)	(.72)
Capital Outlay	23,910	16.51	(1,644)	(6.43)
Debt Service				
Principal	5,860	4.05	(15,150)	(72.11)
Interest and Fiscal Charges	12,709	8.79	(561)	(4.23)
	$ 144,790	100.00%	$ (12,799)	(8.12)%

Total expenditures decreased by 8.12 percent or $12,799. The decrease in expenditures is due primarily to a decrease in debt service payments. The Police Facility Expansion General Obligation Bond was paid off during the 1993/94 fiscal year and the City has incurred no new general government debt.

General Fund Balance

The fund balance of the general fund increased by $1,990. The increase can be attributed to a realization of revenues that exceeded the City's conservative estimates. $1,075 of this increase in fund balance can be attributed to an actual realization of utility taxes in excess of the estimate. The unreserved fund balance of $9,176 is 9.50 percent of fiscal year 1994/95 total expenditures.

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

Fiscal year 1994/95 ended with a total net increase of $7,155 in retained earnings, 3.49 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	$ 9,499	$22,187	$ 1,968	$ 4,678	$ 1,535
Operating Income (Loss)	997	(1,320)	(1,032)	566	(137)
Bonds and Other Long-Term Liabilities Payable From Operating Revenue	19,607	60,946	1,878	5,278	- -
Net Book Value of Fixed Assets	45,593	106,403	29,828	730	1,305
Total Assets	59,551	184,190	31,935	7,175	1,898
Fund Equity	37,902	117,686	29,984	1,358	1,512

FIDUCIARY OPERATIONS

The City contributed to the Public Employees' Retirement System (PERS) $11,189 (for employer and employees). The gross reportable payroll for employees covered by PERS was $64,548. The 1994/95 combined employer-employee rates as a percentage of payroll are as follows:

Miscellaneous Members		16.140%
Public Safety	Police	18.583
	Fire	18.583

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

DEBT ADMINISTRATION

The ratio of net general obligation 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 1994/95, the City had no net general obligation bonded debt.

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 and medium term corporate notes
- Local Agency Investment Fund (State Pool) Demand Deposits
- Repurchase Agreements (Repos)
- Passbook Savings Account Demand Deposits
- Reverse Repurchase Agreements
- Any other instruments permitted under Section 53600, Chapter 4 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, money market accounts, 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, 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 $9,414. $1,312 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 final 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) awarded 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, 1994. 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 six consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

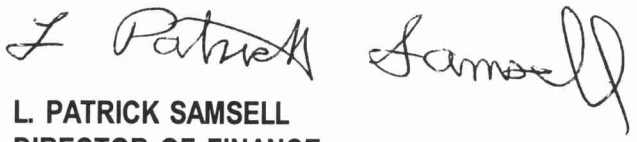
Additionally, the City of Stockton was awarded a Certificate of Outstanding Financial Reporting for the fourth consecutive year from the California Society of Municipal Finance Officers (CSMFO) for its CAFR for the fiscal year ended June 30, 1994. We believe our current report continues to conform to the Certificate of Outstanding Financial Reporting program requirements and we are submitting it to CSMFO.

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, continue to make 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
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, 1994. 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, 1994

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.



President

Executive Director

California Society of Municipal Finance Officers

Certificate of Award

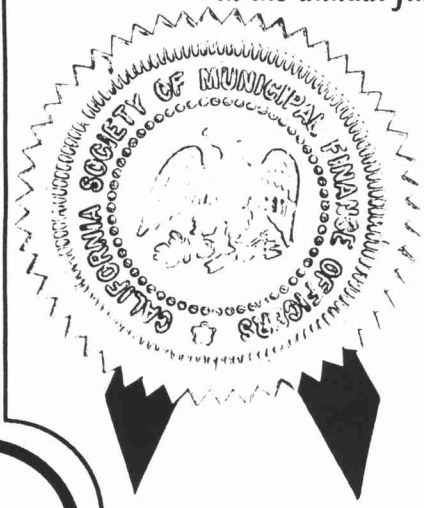
Outstanding Financial Reporting 1993-94

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 27, 1995

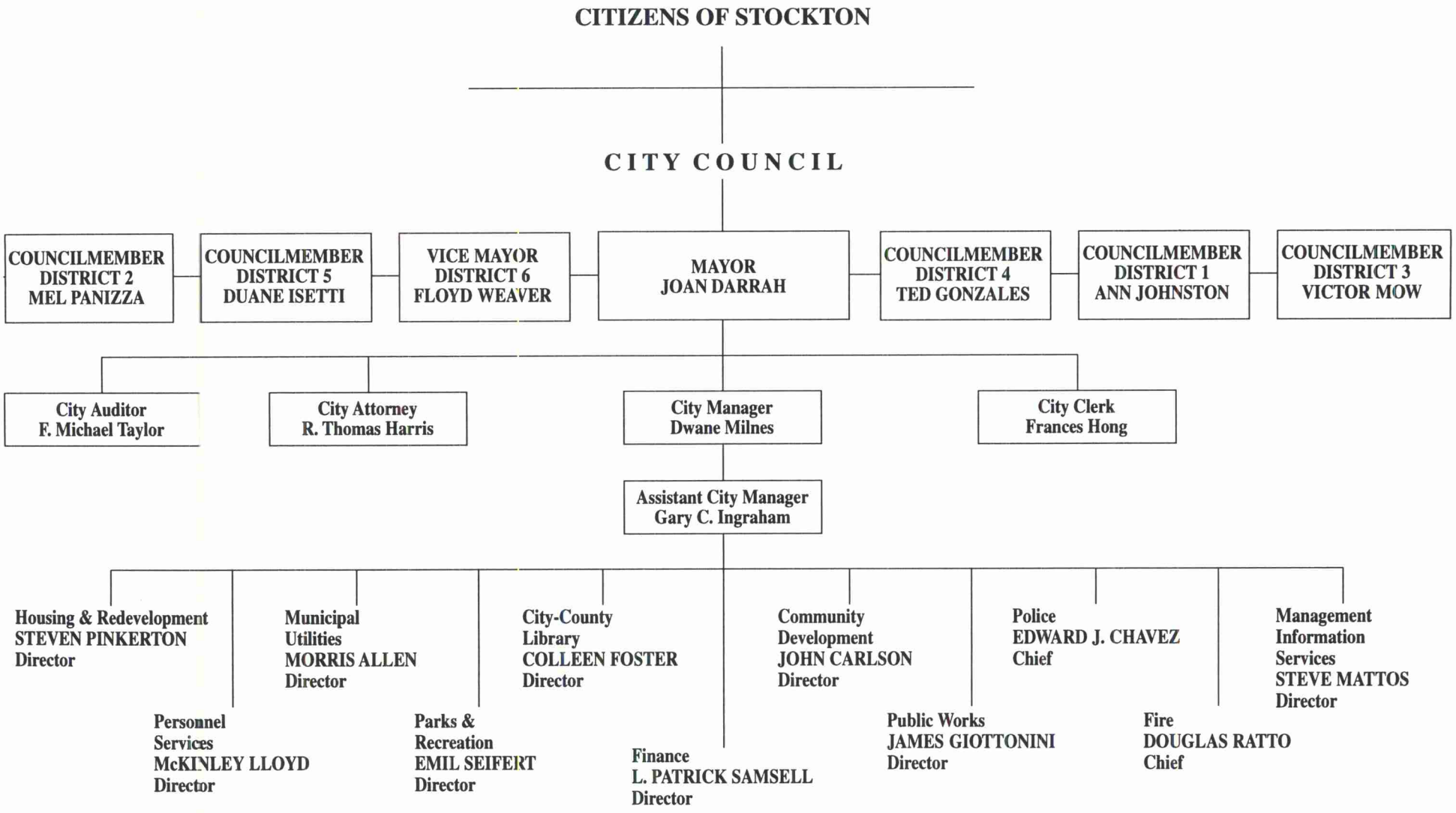


Chair, Professional & Technical Standards Committee

President

Dedicated to Excellence in Municipal Financial Management

CITY OF STOCKTON
ORGANIZATION CHART / LIST OF PRINCIPAL OFFICIALS
JUNE 30, 1995



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.


FOUNDED JUNE 1849 • 1850 JULY
STOCKTON • INCORPORATED

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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, 1995, 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 government 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, 1995, 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 combining, individual fund and individual account group financial statements and schedules listed in the accompanying table of contents, which are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Stockton. Such additional information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects when considered in relation to the general purpose financial statements taken as whole.

The statistical section listed in the foregoing table of contents is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the City. Such additional information has not been subjected to the auditing procedures applied in our audit of the general purpose financial statements, and, accordingly, we do not express an opinion thereon.

October 16, 1995

Willis & Walsh

Quezada Godsey & Co


FOUNDED JUNE 1849 • INCORPORATED JULY 1850 • STOCKTON

CITY OF STOCKTON

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

June 30, 1995
(With comparative totals for June 30, 1994)
(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	$ 11,253	$ 10,854	$ 11,408	$ 49,274	$ 41,532	$ 26,835	$ 68,085
Cash with fiscal agents	259	--	1,868	3,680	--	--	--
Receivables							
Interest	269	87	--	510	521	--	--
Taxes and special assessments	43	--	2,166	--	25	--	--
Accounts and other	5,537	769	418	1,309	4,450	454	181
Loans and mortgages	--	--	--	--	181	--	--
Allowance for uncollectibles	(380)	--	--	--	(206)	(53)	--
Prepaid expenses	12	--	--	--	--	85	--
Due from other funds	1,564	--	--	1,258	2	--	--
Due from other governments	8,976	2,072	--	7	--	--	--
Inventory of supplies	242	--	--	--	1,139	--	--
Restricted assets							
Cash and temporary investments	--	--	--	--	3,569	--	--
Cash and temporary investments with fiscal agents	--	--	--	--	47,056	--	--
Interest receivable	--	--	--	--	712	--	--
Accounts and other receivables	--	--	--	--	2	--	--
Deposits	--	--	--	47	--	--	--
Advances to other funds	573	15,176	--	12,648	500	--	--
Advances to property owners	--	16,875	--	40	--	--	--
Property held for resale	--	52	--	--	--	--	--
Fixed assets	--	--	--	--	247,232	30,433	--
Accumulated depreciation	--	--	--	--	(63,373)	(17,049)	--
Deferred charges	--	--	--	--	1,407	64	--
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	$ 28,348	$ 45,885	$ 15,860	$ 68,773	$ 284,749	$ 40,769	$ 68,266

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, 1995
(With comparative totals for June 30, 1994)
(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) 1995	1994
Assets and Other Debits							
Assets							
Cash and temporary investments	$ --	$ --	$ 219,241	$ 1,171	$ 123	$ 220,535	$ 213,842
Cash with fiscal agents	--	--	5,807	--	--	5,807	2,905
Receivables							
Interest	--	--	1,387	24	1	1,412	1,397
Taxes and special assessments	--	--	2,234	--	--	2,234	3,138
Accounts and other	--	--	13,118	61	--	13,179	8,642
Loans and mortgages	--	--	181	--	--	181	199
Allowance for uncollectibles	--	--	(639)	--	--	(639)	(638)
Prepaid expenses	--	--	97	--	--	97	111
Due from other funds	--	--	2,824	--	--	2,824	2,408
Due from other governments	--	--	11,055	--	--	11,055	5,806
Inventory of supplies	--	--	1,381	--	--	1,381	1,346
Restricted assets							
Cash and temporary investments	--	--	3,569	737	--	4,306	3,461
Cash and temporary investments with fiscal agents	--	--	47,056	268	--	47,324	9,885
Interest receivable	--	--	712	--	--	712	--
Accounts and other receivables	--	--	2	--	--	2	41
Deposits	--	--	47	--	--	47	47
Advances to other funds	--	--	28,897	--	--	28,897	28,161
Advances to property owners	--	--	16,915	--	--	16,915	14,853
Property held for resale	--	--	52	--	--	52	--
Fixed assets	57,682	--	335,347	15,762	--	351,109	325,900
Accumulated depreciation	--	--	(80,422)	(2,317)	--	(82,739)	(75,927)
Deferred charges	--	--	1,471	85	--	1,556	946
Other Debits							
Amount available in the debt service and capital project funds	--	24,124	24,124	--	--	24,124	22,538
Amount to be provided for retirement of long-term debt	--	182,229	182,229	--	--	182,229	182,547
Total Assets and Other Debits	$ 57,682	$ 206,353	$ 816,685	$ 15,791	$ 124	$ 832,600	$ 751,608

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, 1995
(With comparative totals for June 30, 1994)
(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	$ 1,111	$ 742	$ --	$ 1,250	$ 3,744	$ 797	$ 47
Accrued payroll and benefits	2,733	--	--	--	--	--	--
Due to other funds	--	1,941	--	883	--	--	--
Due to other governments	--	126	--	72	14	--	858
Deposits and other liabilities	1	351	--	3	680	--	66,909
Matured bonds and interest payable	--	--	8	3	20	--	--
Accrued interest	--	--	--	--	2,091	--	--
Long-term debt - current	--	--	--	--	986	5,911	--
Compensated absences - current	--	--	--	--	720	120	--
Deferred revenue	7,195	--	2,166	--	1	1	--
Compensated absences - long-term	--	--	--	--	1,328	234	--
Advances from other funds	--	--	--	--	500	--	--
Advances from other governments	--	--	--	--	2,630	--	--
Certificates of participation	--	--	--	--	75,881	--	--
Lease obligation	--	--	--	--	--	341	--
Water extension agreements	--	--	--	--	27	--	--
Bonds payable and other long-term debt	--	--	--	--	7,685	9,509	--
Total Liabilities	11,040	3,160	2,174	2,211	96,307	16,913	67,814

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, 1995
(With comparative totals for June 30, 1994)
(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) 1995	1994
Liabilities, Equity and Other Credits							
Liabilities							
Accounts payable	$ --	$ --	$ 7,691	$ 5	$ --	$ 7,696	$ 7,489
Accrued payroll and benefits	--	--	2,733	--	--	2,733	2,734
Due to other funds	--	--	2,824	--	--	2,824	2,408
Due to other governments	--	--	1,070	--	--	1,070	1,066
Deposits and other liabilities	--	--	67,944	23	--	67,967	58,209
Matured bonds and interest payable	--	--	31	45	--	76	17
Accrued interest	--	--	2,091	279	--	2,370	965
Long-term debt - current	--	--	6,897	410	--	7,307	6,249
Compensated absences - current	--	--	840	3	--	843	527
Deferred revenue	--	--	9,363	--	--	9,363	2,612
Compensated absences - long-term	--	13,996	15,558	6	--	15,564	15,438
Advances from other funds	--	28,397	28,897	--	--	28,897	28,161
Advances from other governments	--	--	2,630	--	--	2,630	2,665
Certificates of participation	--	370	76,251	--	--	76,251	33,034
Lease obligation	--	--	341	--	--	341	498
Water extension agreements	--	--	27	--	--	27	32
Bonds payable and other long-term debt	--	163,590	180,784	9,465	--	190,249	191,138
Total Liabilities	--	206,353	405,972	10,236	--	416,208	353,242

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, 1995
(With comparative totals for June 30, 1994)
(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	--	--	--	--	161,363	11,113	--
Retained earnings							
Unreserved	--	--	--	--	27,079	12,743	--
Fund Balances							
Reserved	4,232	41,947	828	66,562	--	--	452
Unreserved							
Designated	13,076	2,175	12,858	--	--	--	--
Undesignated	--	(1,397)	--	--	--	--	--
Total Equity and Other Credits	17,308	42,725	13,686	66,562	188,442	23,856	452
Total Liabilities, Equity and Other Credits	$ 28,348	$ 45,885	$ 15,860	$ 68,773	$ 284,749	$ 40,769	$ 68,266

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, 1995
(With comparative totals for June 30, 1994)
(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	1995	1994
Equity and Other Credits							
Investment in general fixed assets	$ 57,682	$ --	$ 57,682	$ --	$ --	$ 57,682	$ 55,955
Contributed capital	--	--	172,476	--	--	172,476	165,958
Retained earnings							
Unreserved	--	--	39,822	5,555	124	45,501	44,853
Fund Balances							
Reserved	--	--	114,021	--	--	114,021	108,975
Unreserved							
Designated	--	--	28,109	--	--	28,109	23,383
Undesignated	--	--	(1,397)	--	--	(1,397)	(758)
Total Equity and Other Credits	57,682	--	410,713	5,555	124	416,392	398,366
Total Liabilities, Equity and Other Credits	$ 57,682	$ 206,353	$ 816,685	$ 15,791	$ 124	$ 832,600	$ 751,608

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, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	1995	1994
Revenues							
Taxes							
Property	$ 14,448	$ --	$ --	$ 1,236	$ --	$ 15,684	$ 18,841
Utility	21,706	--	--	--	--	21,706	20,466
Sales and use	21,013	1,971	--	--	--	22,984	22,416
Other	11,301	318	18,470	18	--	30,107	27,807
Licenses and permits	2,127	--	--	--	--	2,127	2,217
Federal grants and subsidies	473	6,110	--	--	--	6,583	3,301
Intergovernmental	8,693	8,265	--	--	--	16,958	16,557
Charges for services	7,029	624	--	5,829	--	13,482	14,033
Fines and forfeitures	562	--	--	13	--	575	632
Use of money and property	1,898	614	430	2,714	16	5,672	4,683
Refunds and reimbursements	869	45	--	869	--	1,783	2,065
Miscellaneous	3,722	11	31	110	289	4,163	4,281
Total Revenues	93,841	17,958	18,931	10,789	305	141,824	137,299
Expenditures							
Current							
General government	9,937	307	112	--	45	10,401	9,849
Public safety	66,321	1,112	--	--	7	67,440	64,039
Public works	8,965	394	--	--	--	9,359	9,393
Library	--	7,015	--	--	33	7,048	7,239
Parks and recreation	8,007	141	--	--	173	8,321	8,133
Capital outlay	104	5,393	--	18,473	--	23,970	25,554
Debt service							
Principal retirement	--	--	5,860	--	--	5,860	21,010
Interest and fiscal charges	--	--	12,709	--	--	12,709	13,270
Total Expenditures	93,334	14,362	18,681	18,473	258	145,108	158,487
Excess (Deficit) of Revenues Over Expenditures	507	3,596	250	(7,684)	47	(3,284)	(21,188)

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, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	1995	1994
Other Financing Sources (Uses)							
Operating transfers in	$ 4,400	$ 7,829	$ 2,183	$ 3,849	$ --	$ 18,261	$ 36,134
Operating transfers in from component unit	--	--	--	--	--	--	5
Operating transfers out	(4,214)	(8,573)	(1,431)	(3,043)	--	(17,261)	(38,830)
Operating transfers out to component unit	(98)	--	--	--	--	(98)	(98)
Sale of fixed assets	39	--	--	--	--	39	12
Proceeds of long-term debt	--	--	--	6,025	--	6,025	21,443
Advances from other funds	1,300	68	--	--	--	1,368	1,005
Repayment of advances from other funds	--	--	--	(632)	--	(632)	(194)
Total Other Financing Sources (Uses)	1,427	(676)	752	6,199	--	7,702	19,477
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	1,934	2,920	1,002	(1,485)	47	4,418	(1,711)
Fund Balances, Beginning of Year	12,064	39,014	12,379	67,738	325	131,520	128,930
Prior Period Adjustments	3,254	793	--	353	--	4,400	4,437
Fund Balances, Restated	15,318	39,807	12,379	68,091	325	135,920	133,367
Residual Equity Transfers In	56	--	305	479	--	840	185
Residual Equity Transfers Out	--	(2)	--	(523)	--	(525)	(321)
Fund Balances, End of Year	$ 17,308	$ 42,725	$ 13,686	$ 66,562	$ 372	$ 140,653	$ 131,520

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

CITY OF STOCKTON

COMBINED STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS GENERAL, AND ANNUALLY BUDGETED SPECIAL REVENUE AND CAPITAL PROJECTS FUNDS

For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	General Fund			Special Revenue Funds		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues						
Taxes						
Property	$ 15,294	$ 14,448	$ (846)	$ --	$ --	$ --
Utility	20,631	21,706	1,075	--	--	--
Sales and use	20,470	21,013	543	5,088	1,971	(3,117)
Other	11,150	11,301	151	291	318	27
Licenses and permits	2,379	2,127	(252)	--	--	--
Federal grants and subsidies	286	473	187	1,266	16	(1,250)
Intergovernmental	8,957	8,693	(264)	12,938	7,476	(5,462)
Charges for services	7,526	7,029	(497)	670	624	(46)
Fines and forfeitures	663	562	(101)	--	--	--
Use of money and property	1,403	1,898	495	201	322	121
Refunds and reimbursements	736	869	133	28	40	12
Miscellaneous	3,707	3,722	15	25	11	(14)
Total Revenues	93,202	93,841	639	20,507	10,778	(9,729)
Expenditures and Encumbrances						
Current						
General government	13,144	12,026	1,118	193	146	47
Public safety	70,094	66,689	3,405	479	163	316
Public works	10,229	9,424	805	506	436	70
Library	--	--	--	7,119	6,825	294
Parks and recreation	9,107	8,273	834	50	3	47
Capital outlay	185	184	1	15,305	3,229	12,076
Total Expenditures and Encumbrances	102,759	96,596	6,163	23,652	10,802	12,850
Excess (Deficit) of Revenues Over (Under) Expenditures and Encumbrances	(9,557)	(2,755)	6,802	(3,145)	(24)	3,121

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

continued

CITY OF STOCKTON

COMBINED STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS GENERAL, AND ANNUALLY BUDGETED SPECIAL REVENUE AND CAPITAL PROJECTS FUNDS

For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Capital Projects Funds			Totals (Memorandum Only)		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues						
Taxes						
Property	$ --	$ --	$ --	$ 15,294	$ 14,448	$ (846)
Utility	--	--	--	20,631	21,706	1,075
Sales and use	--	--	--	25,558	22,984	(2,574)
Other	20	18	(2)	11,461	11,637	176
Licenses and permits	--	--	--	2,379	2,127	(252)
Federal grants and subsidies	--	--	--	1,552	489	(1,063)
Intergovernmental	178	--	(178)	22,073	16,169	(5,904)
Charges for services	4,615	5,776	1,161	12,811	13,429	618
Fines and forfeitures	--	13	13	663	575	(88)
Use of money and property	320	1,345	1,025	1,924	3,565	1,641
Refunds and reimbursements	--	24	24	764	933	169
Miscellaneous	50	104	54	3,782	3,837	55
Total Revenues	5,183	7,280	2,097	118,892	111,899	(6,993)
Expenditures and Encumbrances						
Current						
General government	--	--	--	13,337	12,172	1,165
Public safety	--	--	--	70,573	66,852	3,721
Public works	--	--	--	10,735	9,860	875
Library	--	--	--	7,119	6,825	294
Parks and recreation	--	--	--	9,157	8,276	881
Capital outlay	19,183	7,719	11,464	34,673	11,132	23,541
Total Expenditures and Encumbrances	19,183	7,719	11,464	145,594	115,117	30,477
Excess (Deficit) of Revenues Over (Under) Expenditures and Encumbrances	(14,000)	(439)	13,561	(26,702)	(3,218)	23,484

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

CITY OF STOCKTON

COMBINED STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS GENERAL, AND ANNUALLY BUDGETED SPECIAL REVENUE AND CAPITAL PROJECTS FUNDS

For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	General Fund			Special Revenue Funds		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)						
Operating transfers in	$ 4,400	$ 4,400	$ --	$ 4,197	$ 4,197	$ --
Operating transfers out	(4,214)	(4,214)	--	(3,651)	(3,651)	--
Operating transfers out to component unit	(98)	(98)	--	--	--	--
Sale of fixed assets	10	39	29	--	--	--
Advances from other funds	1,300	1,300	--	68	68	--
Total Other Financing Sources (Uses)	1,398	1,427	29	614	614	--
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures, Encumbrances, and Other Financing Uses (Budgetary Basis)	(8,159)	(1,328)	6,831	(2,531)	590	3,121
Basis Adjustments						
Encumbrances	--	1,662	1,662	--	633	633
Loan budgeted on a cash basis	--	1,600	1,600	--	--	--
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses (GAAP Basis)	(8,159)	1,934	10,093	(2,531)	1,223	3,754
Fund Balances, Beginning of Year	12,064	12,064	--	7,901	7,901	--
Prior Period Adjustments	--	3,254	3,254	--	793	793
Fund Balances, Restated	12,064	15,318	3,254	7,901	8,694	793
Residual Equity Transfers In	56	56	--	--	--	--
Fund Balances, End of Year	$ 3,961	$ 17,308	$ 13,347	$ 5,370	$ 9,917	$ 4,547

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

continued

CITY OF STOCKTON

COMBINED STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS GENERAL, AND ANNUALLY BUDGETED SPECIAL REVENUE AND CAPITAL PROJECTS FUNDS

For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Capital Projects Funds			Totals (Memorandum Only)		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)						
Operating transfers in	$ 1,220	$ 1,020	$ (200)	$ 9,817	$ 9,617	$ (200)
Operating transfers out	(405)	(404)	1	(8,270)	(8,269)	1
Operating transfers out to component unit	- -	- -	- -	(98)	(98)	- -
Sale of fixed assets	- -	- -	- -	10	39	29
Advances from other funds	363	- -	(363)	1,731	1,368	(363)
Total Other Financing Sources (Uses)	1,178	616	(562)	3,190	2,657	(533)
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures, Encumbrances, and Other Financing Uses (Budgetary Basis)	(12,822)	177	12,999	(23,512)	(561)	22,951
Basis Adjustments						
Encumbrances	- -	2,130	2,130	- -	4,425	4,425
Loan budgeted on a cash basis	- -	- -	- -	- -	1,600	1,600
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses (GAAP Basis)	(12,822)	2,307	15,129	(23,512)	5,464	28,976
Fund Balances, Beginning of Year	38,090	38,090	- -	58,055	58,055	- -
Prior Period Adjustments	- -	163	163	- -	4,210	4,210
Fund Balances, Restated	38,090	38,253	163	58,055	62,265	4,210
Residual Equity Transfers In	318	318	- -	374	374	- -
Fund Balances, End of Year	$ 25,586	$ 40,878	$ 15,292	$ 34,917	$ 68,103	$ 33,186

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, 1995
(With comparative totals for June 30, 1994)
(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	1995	1994
Operating Revenues								
Taxes	$ --	$ --	$ --	$ --	$ 607	$ --	$ 607	$ 613
Federal grants and subsidies	348	--	--	348	--	--	348	--
Intergovernmental	117	14	--	131	--	--	131	--
Charges for services	38,696	25,005	--	63,701	1,201	--	64,902	59,625
Investment earnings	--	--	--	--	--	6	6	5
Loans and mortgage interest	13	--	--	13	--	--	13	84
Miscellaneous	693	--	--	693	2	1	696	1,157
Total Operating Revenues	39,867	25,019	--	64,886	1,810	7	66,703	61,484
Operating Expenses								
Purchased water	2,552	--	--	2,552	--	--	2,552	2,269
Operation and maintenance	26,030	20,222	--	46,252	1,667	--	47,919	40,582
General and administrative	7,465	2,577	--	10,042	--	16	10,058	8,749
Depreciation and amortization	4,746	3,161	--	7,907	312	--	8,219	7,384
Total Operating Expenses	40,793	25,960	--	66,753	1,979	16	68,748	58,984
Operating Income (Loss)	(926)	(941)	--	(1,867)	(169)	(9)	(2,045)	2,500
Non-Operating Revenues (Expenses)								
Investment earnings	3,815	723	--	4,538	91	--	4,629	2,853
Gain from disposal of property	--	111	--	111	--	--	111	74
Forgiveness of debt	--	--	--	--	--	--	--	(793)
Interest expense and fiscal charges	(1,258)	(33)	--	(1,291)	--	--	(1,291)	(710)
Other non-operating revenues	--	144	--	144	--	--	144	3
Total Non-Operating Revenues (Expenses)	2,557	945	--	3,502	91	--	3,593	1,427

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, 1995
(With comparative totals for June 30, 1994)
(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	1995	1994
Income (Loss) Before Operating Transfers	$ 1,631	$ 4	$ --	$ 1,635	$ (78)	$ (9)	$ 1,548	$ 3,927
Operating transfers in	2,303	--	--	2,303	--	--	2,303	6,190
Operating transfers in from primary government	--	--	--	--	98	--	98	98
Operating transfers out	(2,303)	(1,000)	--	(3,303)	--	--	(3,303)	(3,494)
Operating transfers out to primary government	--	--	--	--	--	--	--	(5)
Net Income (Loss)	1,631	(996)	--	635	20	(9)	646	6,716
Fund Equity, Beginning of Year	180,398	24,745	80	205,223	5,535	133	210,891	192,430
Prior Period Adjustments	62	--	--	62	--	--	62	(8,164)
Fund Equity, Restated	180,460	24,745	80	205,285	5,535	133	210,953	184,266
Residual Equity Transfers In	1,031	20	--	1,051	--	--	1,051	809
Residual Equity Transfers Out	(1,049)	(317)	--	(1,366)	--	--	(1,366)	(673)
Increase in Contributed Capital	6,369	404	--	6,773	--	--	6,773	19,773
Fund Equity, End of Year	$ 188,442	$ 23,856	$ 80	$ 212,378	$ 5,555	$ 124	$ 218,057	$ 210,891

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, 1995
(With comparative totals for June 30, 1994)
(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	1995	1994
Cash Flows From Operating Activities								
Operating income (loss)	$ (926)	$ (941)	$ --	$ (1,867)	$ (169)	$ (9)	$ (2,045)	$ 2,500
Noncash adjustment to operating income								
Depreciation and amortization	4,746	3,161	--	7,907	312	--	8,219	7,384
Allowance for uncollectible accounts	(44)	7	--	(37)	(5)	--	(42)	(8)
Self-insurance	--	432	--	432	--	--	432	--
Landfill closure	73	--	--	73	--	--	73	--
Changes in assets and liabilities:								
Taxes and assessments receivable	272	--	--	272	21	--	293	182
Accounts and other receivables	(15)	(34)	--	(49)	(60)	--	(109)	142
Loans and mortgages receivable	18	--	--	18	--	--	18	(199)
Due from other funds	56	--	--	56	--	--	56	61
Due from other governments	454	--	--	454	19	--	473	(81)
Inventory of supplies	(45)	--	--	(45)	--	--	(45)	14
Deferred charges	(620)	4	--	(616)	6	--	(610)	56
Prepaids	--	26	--	26	--	--	26	(111)
Accounts payable	1,090	(242)	--	848	(2)	--	846	1,517
Accrued compensated absences	70	24	--	94	1	--	95	3
Due to other governments	--	--	--	--	--	--	--	14
Customer and other deposits	33	--	--	33	--	--	33	(435)
Advances from other governments	(35)	--	--	(35)	--	--	(35)	1,352
Deferred revenue	1	1	--	2	--	--	2	--
Accrued interest	(166)	--	--	(166)	--	--	(166)	(336)
Net Cash Provided (Used) by Operating Activities	4,962	2,438	--	7,400	123	(9)	7,514	12,055

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, 1995
(With comparative totals for June 30, 1994)
(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	1995	1994
Cash Flows From Investing Activit es								
Investment earnings	$ 3,087	$ 723	$ --	$ 3,810	$ 92	$ --	$ 3,902	$ 2,906
Investment purchases	(38,784)	--	--	(38,784)	(192)	(7)	(38,983)	(1,088)
Proceeds from sale of investments	1,107	--	--	1,107	--	16	1,123	10,072
Net Cash Provided (Used) by Investing Activities	(34,590)	723	--	(33,867)	(100)	9	(33,958)	11,890
Cash Flows From Capital and Related Financing Activities								
Interest expense on capital debt	(1,258)	(33)	--	(1,291)	--	--	(1,291)	(710)
Proceeds from sale of property and equipment	--	151	--	151	--	--	151	94
Interest and fiscal charges	--	--	--	--	23	--	23	327
Payment of long-term debt	--	(157)	--	(157)	(351)	--	(508)	(19,601)
Increase in long-term debt	--	--	--	--	--	--	--	1,666
Purchases of property and equipment	(15,995)	(3,439)	--	(19,434)	(195)	--	(19,629)	(14,735)
Proceeds from borrowing	43,831	--	--	43,831	--	--	43,831	--
Repayment of debt	(730)	--	--	(730)	--	--	(730)	16,451
Net Cash Provided (Used) by Capital and Related Financing Activities	25,848	(3,478)	--	22,370	(523)	--	21,847	(16,508)

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, 1995
(With comparative totals for June 30, 1994)
(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	1995	1994
Cash Flows From Noncapital Financing Activities								
Operating transfers in	$ 2,303	$ --	$ --	$ 2,303	$ --	$ --	$ 2,303	$ 6,190
Operating transfers in from primary government	--	--	--	--	98	--	98	98
Operating transfers out	(2,303)	(1,000)	--	(3,303)	--	--	(3,303)	(3,494)
Operating transfers out to primary government	--	--	--	--	--	--	--	(5)
Changes in contributed capital	3,011	10	--	3,021	--	--	3,021	2,822
Residual equity transfers in	1,031	20	--	1,051	--	--	1,051	809
Residual equity transfers out	(1,049)	(317)	--	(1,366)	--	--	(1,366)	(673)
Bond repayments	--	--	--	--	--	--	--	(138)
Other non-operating revenues	--	144	--	144	--	--	144	3
Net Cash Provided (Used) by Noncapital Financing Activities	2,993	(1,143)	--	1,850	98	--	1,948	5,612
Net Increase (Decrease) in Cash and Cash Equivalents	(787)	(1,460)	--	(2,247)	(402)	--	(2,649)	13,049
Cash and Cash Equivalents, Beginning of Year	55,267	28,295	80	83,642	1,841	--	85,483	72,434
Cash and Cash Equivalents, End of Year	$ 54,480	$ 26,835	$ 80	$ 81,395	$ 1,439	$ --	$ 82,834	$ 85,483

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, 1995
(With comparative totals for June 30, 1994)
(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	$ 41,532	$ 26,835	$ 68,085	$ 1,171	$ 123
Restricted Cash and Investments on Balance Sheet					
Cash and temporary investments	3,569	--	--	737	--
Cash and temporary investments with fiscal agents	47,056	--	--	268	--
Total Cash and Investments	92,157	26,835	68,085	2,176	123
Less Investments					
Stockton-Vacaville Home Financing Authority	--	--	--	--	123
Cash and temporary investments with fiscal agents	37,677	--	--	--	--
Investment pool	--	--	--	737	--
Less Expendable Trust and Agency Funds cash					
Expendable Trust Fund	--	--	373	--	--
Agency Funds	--	--	67,632	--	--
Net Cash and Cash Equivalents	$ 54,480	$ 26,835	$ 80	$ 1,439	$ --

Noncash Investing, Capital and Financing Activities

1. Enterprise Funds - The City of Stockton received donated fixed assets valued at $3,358 for the year ended June 30, 1995. The City had prior period adjustments to increase retained earnings and contributed capital by $62. See notes to these financial statements.
2. Internal Service Fund - The City of Stockton had contributed capital conveyed of $404 for the year ended June 30, 1995.

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

CITY OF STOCKTON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
June 30, 1995

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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.

The Debt Service Fund accounts 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.

The Internal Service Fund accounts 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. Major revenues are susceptible to accrual in accordance with Governmental Accounting Standards Board Statement 22 "Accounting For Taxpayer Assessed Tax Revenues in Governmental Funds" and are recognized as revenue when they are collected within 60 days of fiscal year-end. These include sales tax, transient occupancy tax, franchise fees, gas tax, utility user tax, property taxes, interest, federal and state 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.

F. Budgetary Data

Budgetary Process

- 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 department level.

continued

Note 1: Summary of Significant Accounting Policies cont.,

F. Budgetary Data cont.,

Budgetary Process cont.,

- 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 the debt service fund because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.

- All unexpended appropriations lapse at year end, with the exception of some capital improvement projects and miscellaneous grants in the respective funds.

Budgetary Basis of Accounting

The City adopts budgets each fiscal year on a basis of accounting which is different from generally accepted accounting principles (GAAP). The variations from GAAP are discussed in Note 19.

Certain funds of the City contain capital projects, grant projects, loan programs or other programs that are budgeted on a multi-year or project length basis. The amounts of the projects and programs budgeted on a multi-year basis are significant compared to the items budgeted on an annual basis; therefore, a comparison of budget to actual for the fund would not be meaningful. As a result, such funds are excluded from budgetary reporting.

Because not all Special Revenue and Capital Projects Funds have annual budgets, the actual amounts that appear in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances All Governmental Fund Types and Expendable Trust Funds and the Combined Statement of Revenues, Expenditures, Encumbrances, and Changes in Fund Balances -- Budget and Actual on a Budgetary Basis, General, and Annually Budgeted Special Revenue and Capital Projects Funds do not agree. A reconciliation follows:

continued

Note 1: **Summary of Significant Accounting Policies** cont.,

F. **Budgetary Data** cont.,

Budgetary Basis of Accounting cont.,

	Special Revenue Funds	Capital Projects Funds
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses (GAAP Basis)		
Budgeted Funds	$ 1,223	$ 2,307
Unbudgeted Funds:		
Special Grants	5	- -
Revenue Sharing	(611)	- -
Cooperative Library	(27)	- -
Redevelopment Agency Loan	347	- -
Community Development Block Grant	177	- -
Community Development Block Loan	906	- -
Home Program	900	- -
Redevelopment Agency	- -	(1,874)
Mello-Roos Districts	- -	(66)
1915 Act Assessment Districts	- -	(1,852)
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	$ 2,920	$ (1,485)

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, all fund types are encumbered when purchase orders, contracts and other commitments are signed or approved. In the governmental funds, encumbrances at year end are reported as reservations of fund balances. Unencumbered balances at year end are closed back to fund balance/retained earnings. Encumbrances are combined with expenditure for budgetary comparison purposes.

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 Projects 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 and mutual funds are 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.

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 not constitute expendable available resources and, therefore, are not available for appropriation. The payables are classified as "advances from" in the proprietary funds and are reported in the general long-term debt account group for governmental funds.

continued

Note 1: Summary of Significant Accounting Policies cont.,

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.

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:

continued

Note 1: Summary of Significant Accounting Policies cont.,

L. Fixed Assets cont.,

Proprietary Fund Types cont.,

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, 1995, capitalized interest costs equaled $2,297 in connection with the construction in progress.

M. Vacation, Sick, and Earned Time 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.

The value of accumulated vacation, sick, and earned time 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.

continued

Note 1: Summary of Significant Accounting Policies cont.,

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.

Q. Proprietary Fund Accounting

The City has made an election in accordance with Governmental Accounting Standards Board Statement 20, not to follow FASB's after November 30, 1989, per paragraph 7 in Statement Number 20.

R. Accounting for Escheat Property

The City is in compliance with the Governmental Accounting Standards Board Statement 21, "Accounting for Escheat Property", and accounts for these assets in the (Ultimate Fund) General Fund when the assets are deemed to be escheat in accordance with California State law.

S. Reclassification

Certain 1994 amounts have been reclassified to conform to the financial statement presentation for the 1995 fiscal year.

T. 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.

continued

Note 2: Prior Period Adjustments

General Fund

The beginning fund balance was restated because the City determined that prior year expenditures for street sign installation paid by the General Fund should have been paid by the Public Facilities Impact Fees (Capital Projects) Fund.	$ 76
The beginning fund balance was restated to reflect the implementation of GASB 22 "Accounting For Taxpayer Assessed Tax Revenues in Governmental Funds" for the year ended June 30, 1995. The City accrued additional revenue in the current year, and this adjustment is the restatement of the prior year amounts to properly reflect 12 months of activity in the statement of operations.	3,178
Total Net Effect	$ 3,254

Special Revenue Funds

The beginning fund balance was restated to reflect the implementation of GASB 22 "Accounting For Taxpayer Assessed Tax Revenues in Governmental Funds" for the year ended June 30, 1995. The City accrued additional revenue in the current year, and this adjustment is the restatement of the prior year amounts to properly reflect 12 months of activity in the statement of operations.	$ 793

Capital Projects Funds

The beginning fund balance was restated to reflect the correction of an expenditure that was posted twice in the prior year.	$ 190
The beginning fund balance was restated because the City determined that prior year expenditures for street sign installation paid by the General Fund should have been paid by the Public Facilities Impact Fees (Capital Projects) Fund.	(76)
The beginning fund balance was restated because the City determined that prior year development fees had not been recognized in the Public Facilities Impact Fees (Capital Projects) Fund.	239
Total Net Effect	$ 353

continued

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

Enterprise Funds

The beginning fund balance was restated because the City determined that prior year development fees had not been recognized in the Sanitary Wastewater Utility (Enterprise) Fund. $ 62

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). 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
- Certificates 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

	Carrying Amount
Cash and temporary investments of the primary government at June 30, 1995, are as follows:	
Cash and temporary investments	$ 219,241
Restricted cash and temporary investments	3,569
Total	$ 222,810
Cash with fiscal agents of the primary government at June 30, 1995, are as follows:	
Cash and temporary investments held by fiscal agents	$ 5,807
Restricted cash and temporary investments held by fiscal agents	47,056
Total	$ 52,863
Cash and temporary investments of the component units at June 30, 1995, are as follows:	
Cash and temporary investments	$ 1,294
Restricted cash and temporary investments	737
Total	$ 2,031
Cash with fiscal agents of the component units at June 30, 1995, are as follows:	
Restricted cash and temporary investments held by fiscal agents	$ 268

Deposits

At June 30, 1995, the recorded amount of the City's deposits was $32,478 and the bank balance was $34,557. 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. 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, 1995 the recorded amount of the component units deposits was $1,439. The deposits are included in the City's investment pool, thus there are no specific bank balances.

continued

Note 3: **Cash and Investments** cont.,

Deposits cont.,

At June 30, 1995, the City's deposits are categorized as follows:

	Category 1	Category 2	Category 3	Bank Balance
Cash and deposits (excluding deferred compensation and certificates of deposit)	$ 371	$ 4,477	$ - -	$ 4,848
Certificates of deposit held by and under the name of the City	256	7,982	- -	8,238
Cash and temporary investments held by fiscal agents	100	2,570	- -	2,670
Deferred compensation - deposits	18,288	513	- -	18,801
Total Deposits	$ 19,015	$ 15,542	$ - -	$ 34,557

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.)

Investments

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

continued

Note 3: **Cash and Investments** cont.,

Investments cont.,

At June 30, 1995, the primary government investments are categorized as follows:

	Category			Carrying	Market
	1	2	3	Amount	Value
Federal securities	$ 112,587	$ - -	$ - -	$ 112,587	$ 111,643
Federal securities held by fiscal agents	37,677	- -	- -	37,677	38,337
Corporate notes	3,996	- -	- -	3,996	4,026
	$ 154,260	$ - -	$ - -	154,260	154,006
Uncategorized:					
Local Agency Investment Fund (LAIF)				15,285	15,285
Collateralized/insured money market (mutual funds)				16,887	16,887
Cash and temporary investments held by fiscal agents (mutual funds)				12,784	12,784
Deferred compensation investments					
Seligman mutual funds				16,740	16,740
The Hartford mutual funds				2,860	2,860
The Hartford Life Insurance Company general account				15,270	15,270
International City/County Management Association mutual funds				9,109	9,109
				88,935	88,935
Total Investments				$ 243,195	$ 242,941

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, 1995.

During the year ended June 30, 1995, the City did not utilize investment types different from those categorized above.

At June 30, 1995 the component unit investments are as follows:

	Carrying Amount	Market Value
Uncategorized:		
Local Agency Investment Fund (LAIF)	$ 737	$ 737
Collateralized/insured money market (mutual funds)	123	123
Total Investments	$ 860	$ 860

continued

Note 3: **Cash and Investments** cont.,

Investments cont.,

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.

Restricted Cash and Investments

Certain proceeds of Enterprise Funds, special assessment bonds, and certificates of participation (COP) are classified as restricted cash and investments 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 ordinances, 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, but also includes reserves for payment of debt service as required by the bond indentures.

At June 30, 1995, restricted cash and investments are as follows for the Enterprise Funds:

Primary Government	
Water Utility	$ 3,535
Sanitary Wastewater Utility	43,521
Solid Waste	3,569
	50,625
Component Unit	
Central Parking District	1,005
Total	$ 51,630

continued

Note 4: Interfund Assets/Liabilities

Interfund receivables and payables are as follows at June 30, 1995:

	Due From	Due To	Advances To	Advances From
General Fund	$ 1,564	$ - -	$ 573	$ - -
Special Revenue Funds				
Special Grants	- -	248	- -	- -
Revenue Sharing	- -	377	- -	- -
Urban Development Action Grant	- -	- -	4,686	- -
Community Development Block Grant	- -	1,246	10,490	- -
Home Program	- -	- -	- -	- -
Other Special Revenue	- -	70	- -	- -
Capital Projects Funds				
Public Facilities Impact Fees	783	783	- -	- -
Capital Improvement	475	- -	12,148	- -
Redevelopment	- -	100	500	- -
Enterprise Funds				
Stormwater Utility	2	- -	- -	500
Sanitary Wastewater Utility	- -	- -	500	- -
General Long-term Debt Account Group				
General Fund	- -	- -	- -	1,300
Buckley Cove	- -	- -	- -	73
Redevelopment Funds	- -	- -	- -	22,012
Public Facilities Impact Fees	- -	- -	- -	5,012
Total	$ 2,824	$ 2,824	$ 28,897	$ 28,897

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, 1995 are summarized as follows:

	Operating Transfers		Equity Transfers	
	In	Out	In	Out
Primary Government				
General Fund	$ 4,400	$ 4,214	$ 56	$ - -
Special Revenue Funds				
Special Grants	106	- -	- -	- -
Revenue Sharing	7	657	- -	- -
City-County Library	3,998	26	- -	- -
Gas Tax	33	3,593	- -	- -
Redevelopment Agency Loan	347	- -	- -	- -
Community Development Block Grant	- -	1,874	- -	2
Community Development Loan Fund	781	2,391	- -	- -
Home Program	2,391	- -	- -	- -
Measure K Sales Tax	160	- -	- -	- -
Other Special Revenue	6	32	- -	- -
	7,829	8,573	- -	2
Debt Service Fund				
Debt Service	2,183	1,431	305	- -

continued

Note 5: Operating/Equity Transfers cont.,

	Operating Transfers		Equity Transfers	
	In	Out	In	Out
Capital Projects Fund				
Public Facilities Impact Fees	$ - -	$ 34	$ - -	$ - -
Capital Improvement	1,020	370	318	- -
Redevelopment Agency	1,398	1,168	- -	- -
Mello-Roos District	1,165	1,032	- -	- -
1915 Act Assessment District	266	439	161	523
	3,849	3,043	479	523
Enterprise Funds				
Water Utility	1,259	1,259	- -	- -
Sanitary Wastewater Utility	982	982	- -	1,031
Stormwater Utility	- -	- -	1,031	- -
Solid Waste	62	62	- -	- -
Golf Courses	- -	- -	- -	18
	2,303	2,303	1,031	1,049
Internal Service Fund				
Internal Service	- -	1,000	20	317
Total Primary Government	$ 20,564	$ 20,564	$ 1,891	$ 1,891
Component Unit				
General Fund	$ - -	$ 98		
Central Parking District	98	- -		
Total Component Unit	$ 98	$ 98		

continued

Note 6: Fixed Assets

Fixed assets of the primary government at June 30, 1995 are as follows:

	Enterprise Funds	Internal Service Fund	General Fixed Assets	Total
Land	$ 2,802	$ - -	$ 11,675	$ 14,477
Buildings and improvements	215,123	72	43,305	258,500
Machinery and equipment	8,771	30,361	1,541	40,673
Construction in progress	20,536	- -	1,161	21,697
Total Fixed Assets	247,232	30,433	57,682	335,347
Less accumulated depreciation	(63,373)	(17,049)	- -	(80,422)
Net Fixed Assets	$ 183,859	$ 13,384	$ 57,682	$ 254,925

General Fixed Assets

A summary of changes in the General Fixed Assets Account Group are as follows:

	Balance 7/01/94	Additions	Deletions	Adjustments	Balance 6/30/95
Land	$ 10,526	$ 519	$ 5	$ 635	$ 11,675
Buildings and improvements	40,395	2,910	- -	- -	43,305
Machinery and equipment	1,528	83	70	- -	1,541
Construction in progress	3,506	1,677	3,506	(516)	1,161
Total	$ 55,955	$ 5,189	$ 3,581	$ 119	$ 57,682

The adjustment column represents a decrease in construction in progress that was overstated and an increase in land that was omitted from the General Fixed Assets in prior years.

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
Less accumulated depreciation	(511)
Net Fixed Asets	$ 255

The following is a summary of proprietary fund type fixed assets for the Central Parking District (a component unit) at June 30, 1995:

Land	$ 3,768
Buildings and improvements	11,944
Machinery and equipment	50
Total Fixed Assets	15,762
Less accumulated depreciation	(2,317)
Net Fixed Assets	$ 13,445

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 7/01/94	Additions	Reductions	Balance 6/30/95
1915 Act Special Assessment Bonds	$ 64,740	$ - -	$ 3,830	$ 60,910
Mello-Roos Special Tax Bonds	96,375	6,025	1,490	100,910
Compensated Absences	13,649	347	- -	13,996
Advance Payable to Urban Development Action Grant Fund	4,686	- -	- -	4,686
Advance Payable to Community Development Block Grant Fund	10,522	- -	32	10,490
Advance Payable to Capital Improvement Fund	6,936	- -	600	6,336
Advance Payable to Capital Improvement Fund	5,012	- -	- -	5,012
Advance Payable to General Fund	505	68	- -	573
Certificates of Participation	535	- -	165	370
Revenue Bonds	2,145	- -	375	1,770
Other Long-term Debt	- -	1,300	- -	1,300
Total	$205,105	$ 7,740	$ 6,492	$ 206,353

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

	Principal Amount Outstanding
1915 Act Special Assessment Bonds were authorized and issued to finance the improvements of special districts located within the City. There are currently 40 bonds authorized and issued with interest rates ranging from 4.5% to 11.75% and final maturity on September 2021. Remaining debt service will be paid from assessments to property owners.	$ 60,910

continued

Note 7: **General Long - Term Debt** cont.,

	Principal Amount Outstanding
Community Facilities Districts Special Tax Bonds were authorized pursuant to the Mello-Roos Community Facilities Act of 1982, 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. There are currently 6 bonds authorized and issued with interest rates ranging from 6.30% to 8.65% and final maturity on September 2024. Remaining debt service will be paid from assessments to property owners.	$ 100,910
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 emp oyment from the City.	$ 13,996
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 $11,518 through June 30, 1995 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.	$ 10,490
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.	$ 6,336

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 Facilities 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 Facilities Impact Fees Funds as they become available.	$ 5,012
The Advance Payable to the General Fund represents loans to the Buckley Cove Marina for $73 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.	$ 573
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.	$ 370
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, 1995 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.	$ 1,770
Advance Payable to the Redevelopment Agency Fund (McKinley) for $500 and Capital Improvement Fund for $800 represents loans to the General Fund for the San Joaquin Area Flood Control Agency. The loan will be repaid from proceeds of the sale of bonds by the San Joaquin Area Flood Control Agency.	$ 1,300

continued

Note 7: General Long - Term Debt cont.,

At June 30, 1995, the revenue bond, Certificates of Participation and special assessment debt service requirements to maturity are as follows:

	Principal				
	Revenue Bond	Certificates of Participation	Special Assessment	Mello-Roos	Total
1995-1996	$ 400	$ 180	$ 2,822	$ 1,680	$ 5,082
1996-1997	425	190	2,572	1,825	5,012
1997-1998	455	- -	2,826	1,975	5,256
1998-1999	490	- -	2,840	2,140	5,470
1999-2000	- -	- -	1,810	2,355	4,165
Thereafter	- -	- -	48,040	90,935	138,975
Total	$ 1,770	$ 370	$ 60,910	$ 100,910	$ 163,960

	Interest				
	Revenue Bond	Certificates of Participation	Special Assessment	Mello-Roos	Total
1995-1996	$ 128	$ 26	$ 4,422	$ 7,498	$ 12,074
1996-1997	99	14	4,506	7,178	11,797
1997-1998	69	- -	4,073	7,245	11,387
1998-1999	36	- -	3,874	6,271	10,181
1999-2000	- -	- -	3,712	7,350	11,062
Thereafter	- -	- -	36,823	74,474	111,297
Total	$ 332	$ 40	$ 57,410	$ 110,016	$ 167,798

continued

Note 7: General Long - Term Debt cont.,

	Principal and Interest				
	Revenue Bond	Certificates of Participation	Special Assessment	Mello-Roos	Total
1995-1996	$ 528	$ 206	$ 7,244	$ 9,178	$ 17,156
1996-1997	524	204	7,078	9,003	16,809
1997-1998	524	- -	6,899	9,220	16,643
1998-1999	526	- -	6,714	8,411	15,651
1999-2000	- -	- -	5,522	9,705	15,227
Thereafter	- -	- -	84,863	165,409	250,272
Total	$ 2,102	$ 410	$ 118,320	$ 210,926	$ 331,758

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, 1995:

	Long-Term	Current	Total
Certificates of Participation	$ 77,620	$ 555	$ 78,175
Unamortized discount	(545)	- -	(545)
Unamortized extraordinary loss Sanitary Wastewater Fund	(1,194)	- -	(1,194)
Advance from federal agencies	2,630	- -	2,630
Special assessment bonds	2,425	415	2,840
Unamortized discount	(18)	- -	(18)
Water extension agreements	27	16	43
Compensated absences	1,328	720	2,048
Advance payable to Sanitary Wastewater Utility Fund	500	- -	500
Solid Waste Landfill Closure/Postclosure Liability	5,278	- -	5,278
Total	$ 88,051	$ 1,706	$ 89,757

continued

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

Certificates of Participation

	Water Utility	Sanitary Waste-Water Utility	Total
Principal amount outstanding at June 30, 1995	$ 17,585	$ 60,590	$ 78,175

Water Utility

The Stockton Public Financing Authority (SPFA) (lessor) issued Certificates of Participation on June 1, 1993, in the amount of $17,860, with interest rates ranging from 3.0% - 5.8%, 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, 1995	$ 17,585
Less issue discount	(60)
Total	$ 17,525

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 Certificates 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 funded from bond proceeds.

$3,363 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 Governmental Accounting Standards Board Statement 14, Reporting Entity, SPFA is combined with Water Utility (Enterprise Fund).

continued

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

Certificates of Participation cont.,

Sanitary Wastewater Utility

The Stockton Public Financing Authority (SPFA) (lessor) issued Certificates of Participation on August 1, 1993, in the amount of $16,715, with interest rates ranging from 2.75% - 5.75%, 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, 1995	$ 16,525
Less issue discount	(251)
Total	$ 16,274

The Stockton Public Financing Authority (SPFA) (lessor) issued Certificates of Particpation on January 1, 1995, in the amount of $44,065, with interest rates ranging from 5.00% - 6.85%, the full amount maturing serially through September 1, 2024, in annual principal installments ranging from $565 - $4,330.

Principal Amount Outstanding at June 30, 1995	$ 44,065
Less issue discount	(234)
Total	$ 43,831

The proceeds of the 1993 issue were used to defease the 1990 Certificates 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. The defeasance resulted in an unamortized extraordinary loss in the 1994 fiscal year which is being amortized over the life of the 1993 Certificates; the balance at June 30, 1995 was $1,194. Interest with respect to the Certificates began on March 1, 1994. The restrictive covenants include the requirement of a reserve for debt service by providing a surety bond provided by FDIC. The surety bond is in the amount of maximum annual debt service on the 1993 Certificates.

$3,308 of the cash with fiscal agent 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 Governmental Accounting Standards Board Statement 14, Reporting Entity, the SPFA is combined with Sanitary Wastewater Utility (Enterprise Fund).

continued

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

Certificates of Participation cont.,

Sanitary Wastewater Utility cont.,

The proceeds of the 1995 issue were used to finance the design, improvements and modifications to the regional wastewater control facilities serving the citizens of the City of Stockton. Interest with respect to the Certificates begins on September 1, 1995. The restrictive covenants include the requirement of a reserve for debt service by providing a surety bond by FDIC. The surety bond is in the amount of maximum annual debt service on the 1995 Certificates.

$39,851 of the cash with fiscal agent 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 Governmental Accounting Standards Board Statement 14, Reporting Entity, the SPFA is combined with Sanitary Wastewater Utility (Enterprise Fund).

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

	Principal	Interest	Total
1995-1996	$ 555	$ 3,794	$ 4,349
1996-1997	1,140	4,740	5,880
1997-1998	1,190	4,690	5,880
1998-1999	1,250	4,633	5,883
1999-2000	1,310	4,571	5,881
Thereafter	72,730	70,256	142,986
Total	$ 78,175	$ 92,684	$ 170,859

Advance From Federal Agencies

	Water Utility	Stormwater Utility	Total
Federal Drought Relief Act	$ 1,252	$ - -	$ 1,252
Federal Clean Water Act	- -	1,378	1,378
Total	$ 1,252	$ 1,378	$ 2,630

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, 1995, advances totaled $1,252. 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, 1995 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, 1995 are as follows:

Enterprise Funds	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	$ 255
Service facilities	159 B	7.32	07-02-74	07-02-99	1,650	550
Sanitary Wastewater Utility						
Wastewater service facilities	181	7.19	07-02-75	07-02-00	4,700	2,035
Subtotal						2,840
Less issue discount						(18)
Total						$ 2,822

continued

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

Special Assessment Bonds cont.,

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

	Mature in Fiscal Year						
Enterprise Funds	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	Thereafter	Total
Principal							
Water Utility Fund	$ 140	$ 155	$ 160	$ 170	$ 180	$ - -	$ 805
Sanitary Wastewater Utility Fund	275	300	325	350	375	410	2,035
Total Principal	$ 415	$ 455	$ 485	$ 520	$ 555	$ 410	$ 2,840
Interest							
Water Utility Fund	$ 49	$ 39	$ 29	$ 18	$ 6	$ - -	$ 141
Sanitary Wastewater Utility Fund	134	114	92	68	42	16	466
Total Interest	$ 183	$ 153	$ 121	$ 86	$ 48	$ 16	$ 607
Total Principal and Interest							
Water Utility Fund	$ 189	$ 194	$ 189	$ 188	$ 186	$ - -	$ 946
Sanitary Wastewater Utility Fund	409	414	417	418	417	426	2,501
Total	$ 598	$ 608	$ 606	$ 606	$ 603	$ 426	$ 3,447

continued

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

Water Extension Agreements

These agreements represent 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 Landfill Closure/Potclosure Liability

The City has recorded the liability for future landfill closure and postclosure costs for the Austin Road and French Camp Landfills for the June 30, 1995 capacity filled. See notes 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, 1995:

	Long-Term	Current	Total
Special assessment bonds	$ 9,465	$ 410	$ 9,875
Compensated absences	6	3	9
Total	$ 9,471	$ 413	$ 9,884

continued

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

Component Unit cont.,

Special assessment bonds of the Central Parking District currently outstanding at June 30, 1995 are as follows:

Enterprise Fund	Series	Principal Interest Rate %	Date Issued	Date of Maturity	Authorized and Issued	Amount Outstanding
Central Parking District						
Division 1	148 A	4.93	11-02-66	07-02-02	$ 2,000	$ 765
Division 2	148 B	5.35	02-02-68	07-02-02	1,000	370
Division 3	148 C	5.47	11-02-68	07-02-05	1,000	370
Division 4	148 D	7.00	04-02-70	07-02-05	583	550
District Bonds of 1991	148 E	5.5-7.9	08-01-91	08-01-11	8,475	7,820
Total						$ 9,875

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

	Principal	Interest	Total
1995-1996	$ 410	$ 711	$ 1,121
1996-1997	435	687	1,122
1997-1998	465	660	1,125
1998-1999	490	631	1,121
1999-2000	515	600	1,115
Thereafter	7,560	3,962	11,522
Total	$ 9,875	$ 7,251	$ 17,126

continued

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

Prior Year Defeasance of Debt

In prior years, the City defeased certain proprietary fund debt by placing the proceeds of new debt in an irrevocable trust to provide for all future debt service payments on the old debt. Accordingly, the trust account assets and liabilities for the following defeased debt issues are not included in the City's financial statements. At June 30, 1995, the outstanding balances considered defeased are as follows:

Primary Government	Amount
1990 Certificates of Participation - Wastewater Fund	$ 15,151
1986 Certificates of Participation - Water Fund	$ 11,282
Component Unit	
1986 Revenue Bond - Central Parking District	$ 7,120

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, 1995:

	Long-Term	Current	Total
Self-insurance liabilities	$ 9,509	$ 5,755	$ 15,264
Capitalized lease payable	341	156	497
Compensated absences	234	120	354
Total	$ 10,084	$ 6,031	$ 16,115

continued

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

Self-Insurance Liabilities

In accordance with GASB 10, 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, 1995 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	$ 4,119	$ 1,761	$ 5,880
Workers' compensation	5,390	2,132	7,522
Health insurance	- -	1,862	1,862
Total	$ 9,509	$ 5,755	$ 15,264

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:

1995-96	$ 191
1996-97	191
1997-98	181
1998-99	9
	572
Less amounts representing interest	(75)
Present value of future minimum lease payments	497
Less current portion	(156)
Long-Term Portion	$ 341

continued

Note 10: Nature and Purpose of Reported Reserves and Designations

A summary of reported reserves and designations by fund at June 30, 1995 follows:

	Governmental Fund Types				Fiduciary Fund Type
Account Title	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency
Reserves					
Encumbrances	$ 1,663	$ 1,240	$ - -	$ 2,293	$ 3
Continuing appropriations	- -	8,526	- -	41,142	- -
Debt Service	- -	- -	828	10,438	- -
Advances to other funds	- -	15,176	- -	12,689	- -
Advances for loans	- -	16,875	- -	- -	- -
Others	2,569	130	- -	- -	449
Total Reserves	$ 4,232	$ 41,947	$ 828	$ 66,562	$ 452
Designations					
Administrative contingency	$ 9,176	$ - -	$ - -		
Loans	- -	1,473	- -		
Library	- -	302	- -		
Compensated absences contingency	3,900	400	- -		
Debt Service	- -	- -	12,858		
Total Designations	$ 13,076	$ 2,175	$ 12,858		

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 City Council to reflect tentative plans or commitments of governmental resources.

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

continued

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

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 - Outstanding balance of loans approved and disbursed as of fiscal year end.

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

Administrative Contingency - Set aside for unforeseen budgetary requirements of the City.

Loans - Set aside for future loan activities.

Library - Set aside for the City-County Library expenditures.

Compensated Absences Contingency - Set aside for unused vacation, sick leave, and earned time pay-off.

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, 1995 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	$ 9,499	$ 22,187	$ 1,968	$ 4,678	$ 1,535	$ 1,810	$ 7
Depreciation & amortization expense	1,006	2,765	848	20	107	312	- -
Operating income (loss)	997	(1,320)	(1,032)	566	(137)	(169)	(9)
Operating transfers in	1,259	982	- -	62	- -	98	- -
Operating transfers (out)	(1,259)	(982)	- -	(62)	- -	- -	- -
Net income (loss)	1,350	497	(935)	846	(127)	20	(9)
Current capital contributions (deletions)	1,226	3,577	1,566	- -	- -	- -	- -
Fixed assets							
Additions	7,536	20,933	1,732	20	153	196	- -
Deletions	1,721	7,771	110	- -	7	6	- -
Net working capital	7,608	26,717	2,059	2,513	310	491	124
Total assets	59,551	184,190	31,935	7,175	1,898	15,791	124
Bonds & other long-term liabilities payable from operating revenue	19,607	60,946	1,878	5,278	- -	9,875	- -
Total Equity	37,902	117,686	29,984	1,358	1,512	5,555	124

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

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.

At June 30, 1995, the City's deferred compensation plan has accumulated $62,969 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, 1995, was $64,548. The total payroll for the same period was $72,775.

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 - 1.426% 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	717	272	989
Active employee	1,026	567	1,593
Total Membership	1,743	839	2,582

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 $38,431 at June 30, 1994, computed as follows:

Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$ 164,592
Current Employees:	
Accumulated employee contributions including allocated investment earnings	66,963
Employer-financed vested	70,572
Employer-financed nonvested	3,488
Total Pension Benefit Obligation	305,615
Net assets available for benefits at cost (market value - $343,014)	(344,046)
Excess funding	$ 38,431

Changes in the pension benefit obligation from last year due to changes in actuarial assumptions are as follows:

Changes in benefit provisions	$ 268
Changes in actuarial assumptions	(5,494)
Total	$ (5,226)

continued

Note 13: Pension Plan cont.,

B . Funding Status and Progress cont.,

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

The actuarially assumed investment return is 8.50% per annum. The salary scale used assumes salary increases that vary by length of service. The total increase in any future year includes an assumed 4.5% inflation rate, a 0.0% across the board increase and merit increases that vary by length of service.

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 for miscellaneous employees ends on June 30, 2011 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, 1995 are as follows:

Category	Gross Covered Payroll	Effective Rates @ 7/01/94 as a Percent of Payroll: Member Rate - %	Effective Rates @ 7/01/94 as a Percent of Payroll: Employer Rate - %	Employer Contributions Made	Employee Contributions Made
Miscellaneous members	$ 35,044	7	9.140	$ 3,203	$ 2,492
Safety members with benefits described under Article 21252.01					
Fire	12,150	9	9.583	1,164	1,099
Police	17,354	9	9.583	1,663	1,568
Totals	$ 64,548			$ 6,030	$ 5,159

	As a Percent of Payroll Member Category - Rate		Required Contributions		
	Misc.	Safety	Misc.	Safety	Total
Normal Cost	16.231	21.902	$ 5,688	$ 6,462	$ 12,150
Amortization of Unfunded Liability	.020	(3.281)	7	(968)	(961)
Total Required Contribution	16.251	18.621	$ 5,695	$ 5,494	$ 11,189

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 not yet available.

Eight 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)
1994	10.85	344.0	305.6	112.6	(38.5)	64.1	(59.9)

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. The City 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 1987 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 150 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, 1995, $5,880, $7,522, and $1,862 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, 1995, 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, 1995 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.

Reconciliation of the changes in the City's aggregate liabilities for the current and prior fiscal year:

	Liability	Workers' Compensation	Health	Total
Beginning, fiscal year	$ 5,185	$ 8,510	$ 1,137	$ 14,832
Current year claims and changes in estimate	3,271	2,326	8,109	13,706
Claims paid	(2,576)	(3,314)	(7,384)	(13,274)
End, fiscal year	$ 5,880	$ 7,522	$ 1,862	$ 15,264

continued

Note 15: Joint Venture

The City is a member of the California Joint Powers Risk Management Authority, a risk pool. The following joint venture disclosures are made:

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.

The Authority is dedicated to maintaining a commitment to excellence in the protection of its member entities from catastrophic liability and other financial losses through a stable, high quality, comprehensive, cost effective, long-term risk management program.

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, 1995:

continued

Note 15: **Joint Venture** cont.,

C. Condensed Financial Information cont.,

Balance Sheet

Total Assets	$ 40,790
Liabilities	
Reserve for losses	$ 23,739
Accrued liability and interfund payables	969
Total Liabilities	24,708
Fund Equity	
Retained Earnings	16,082
Total Liabilities and Fund Equity	$ 40,790

The Authority had no long-term debt at June 30, 1995

Statement of Revenues, Expenses and Retained Earnings

Revenues	$ 8,282
Expenses	7,652
Operating Income (Loss)	630
Investment Income	2,368
Net Income	2,998
Retained Earnings, beginning of year	14,792
Refunds to members	(2,309)
Unrealized gain on investment	601
Retained Earnings, end of year	$ 16,082

continued

Note 16: Post-Retirement Health Care Benefits

In addition to providing pension benefits through the Public Employees' 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, 304 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 $1,451 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 $126 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.

B. Accumulated Deficit

The Stormwater Utility (Enterprise) Fund has a deficit retained earnings of $4,475 at June 30, 1995. The deficit will be offset through user fee rate adjustments and improved operations.

continued

Note 17: Contingent Liabilities cont.,

C. Construction Commitments

The City is undertaking a number of capital improvement projects, the most significant of which include the following at June 30, 1995:

- Regional Wastewater Control Facility expansion	$ 21,444
- Wastewater interceptor	386
- Internal Service Fund equipment acquisition	1,357
- Street improvements	448
- Building design	535
- Traffic signals	1,349

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, 1994	$ 24,697	$ 97,274	$ 31,862	$ 693	$ 424	$154,950	$ 11,006	$165,956
Additions	1,226	3,577	2,597	- -	- -	7,400	424	7,824
Deletions	- -	(1,031)	- -	- -	(18)	(1,049)	(317)	(1,366)
Prior Period Adjustments (Note 2)	- -	62		- -	- -	62	- -	62
Balance, June 30, 1995	$ 25,923	$ 99,882	$ 34,459	$ 693	$ 406	$161,363	$ 11,113	$172,476

continued

Note 19: Reconciliation of Operations on Budgetary Basis to Modified Accrual Basis

The "All Governmental Fund Types and Expendable Trust Funds Combined Statement of Revenues, Expenditures and Changes in Fund Balances" has been prepared on the modified accrual basis of accounting in accordance with GAAP. The "Combined Statement of Revenues, Expenditures, Encumbrances and Changes in Fund Balances - Budget and Actual on a Budgetary Basis General, Special Revenue, and Capital Projects Funds" has been prepared on the budgetary basis, which is different from GAAP.

The variations from GAAP are as follows:

For budgetary purposes, outstanding commitments relating to construction contracts and other purchases of goods and services are recorded as expenditures at the time contracts or purchase agreements are entered into. Under GAAP, these obligations are recognized when goods are received or services are rendered.

For budgetary purposes an expenditure was recorded at the time a loan commitment was entered into. Under GAAP, the loan commitment was recorded as a reservation of fund balance which will be relieved at the time the loan is disbursed and recognized as a receivable.

Note 20: 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
1996	$ 175
1997	56
1998	55
1999	55
2000	55
Total	$ 396

continued

Note 21: 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 thirty 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 postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The $3,202 and $2,076 for the Austin Road and French Camp landfill closure and postclosure care liability at June 30, 1995, represents the cumulative amount reported to date based on the use of 86% and 67% 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 $514 and $996 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 1995. The City expects to close the Austin Road and French Camp landfill in the years 2000 and 2013. 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, 1995, investments of $2,715 and $854 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.

Note 22: Subsequent Events

A. The City loaned the San Joaquin Area Flood Control Agency (Agency) $1,600 approved in May 1995, but disbursed in July 1995. The loan was financed by the City with $300 from the General Fund, $800 from the Capital Improvement Fund, and $500 from the Redevelopment Agency. There was an additional $4,700 loan that was approved in August 1995 and disbursed in October 1995, financed by the City with $3,700 from the Capital Improvement Fund and $1,000 from the Stormwater Utility Fund. The Agency will issue bonds in May 1996 and part of the proceeds will be used to pay off the City loans.

B. In September 1995, the City issued the Stockton Airport Business Park Assessment District project No. 84-1, phase V improvement bonds. The purpose of the bonds are to finance the acquisition and construction of public improvements. The interest rate varies from 6.0% to 8.0% and matures September 2020.

continued


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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, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Assets		
Assets		
Cash and temporary investments	$ 11,253	$ 10,539
Cash with fiscal agents	259	64
Receivables		
Interest	269	242
Taxes and special assessments	43	186
Accounts and others	5,537	1,527
Allowance for uncollectibles	(380)	(336)
Due from other funds	1,564	1,140
Due from other governments	8,976	1,534
Inventory of supplies	242	252
Prepaid expenses	12	- -
Advances to other funds	573	505
Total Assets	$ 28,348	$ 15,653
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 1,111	$ 844
Accrued payroll and benefits	2,733	2,734
Deferred revenue	7,195	11
Deposits	1	- -
Total Liabilities	11,040	3,589
Fund Balances		
Reserved		
Encumbrances	1,663	1,276
Other items	2,569	911
Unreserved		
Designated for administrative contingency	9,176	9,877
Designated for compensated absences contingency	3,900	- -
Total Fund Balances	17,308	12,064
Total Liabilities and Fund Balances	$ 28,348	$ 15,653

CITY OF STOCKTON

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS

For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995			1994		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues						
Taxes						
Property	$ 15,294	$ 14,448	$ (846)	$ 14,708	$ 17,064	$ 2,356
Utility	20,631	21,706	1,075	19,970	20,466	496
Sales and use	20,470	21,013	543	20,267	20,110	(157)
Other	11,150	11,301	151	10,860	10,536	(324)
Licenses and permits	2,379	2,127	(252)	2,305	2,217	(88)
Federal grants and subsidies	286	473	187	4	4	- -
Intergovernmental	8,957	8,693	(264)	9,192	9,048	(144)
Charges for services	7,526	7,029	(497)	7,966	7,170	(796)
Fines and forfeitures	663	562	(101)	953	628	(325)
Use of money and property	1,403	1,898	495	1,344	1,318	(26)
Refunds and reimbursements	736	869	133	848	963	115
Miscellaneous	3,707	3,722	15	2,933	2,948	15
Total Revenues	93,202	93,841	639	91,350	92,472	1,122

continued

CITY OF STOCKTON

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS

For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995			1994		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures and Encumbrances						
Current						
General government						
City council	$ 268	$ 218	$ 50	$ 280	$ 213	$ 67
City manager	1,835	1,657	178	1,888	1,793	95
Attorney	1,183	1,127	56	1,178	1,094	84
City clerk	845	745	100	867	721	146
City auditor	270	188	82	240	106	134
Finance	2,343	2,173	170	2,293	2,165	128
Management information services	1,132	1,097	35	1,159	1,070	89
Personnel	1,336	1,241	95	1,246	1,085	161
Housing and redevelopment	51	33	18	49	47	2
Community development	1,694	1,470	224	1,509	1,449	60
Non-departmental	2,187	2,077	110	363	288	75
Total general government	13,144	12,026	1,118	11,072	10,031	1,041
Public safety						
Police	43,690	41,298	2,392	39,129	38,291	838
Fire	23,360	22,702	658	22,894	21,841	1,053
Community development	3,044	2,689	355	3,059	2,615	444
Total public safety	70,094	66,689	3,405	65,082	62,747	2,335
Public works	10,229	9,424	805	10,089	9,456	633
Parks and recreation	9,107	8,273	834	8,691	8,125	566
Total Current Expenditures and Encumbrances	102,574	96,412	6,162	94,934	90,359	4,575
Capital outlay	185	184	1	108	95	13
Total Expenditures and Encumbrances	102,759	96,596	6,163	95,042	90,454	4,588

continued

CITY OF STOCKTON

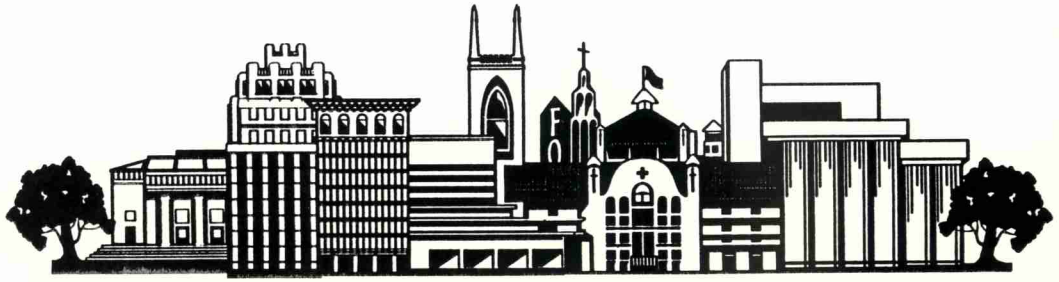
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS

For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995			1994		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Excess (Deficit) of Revenues Over (Under) Expenditures and Encumbrances (Budgetary Basis)	$ (9,557)	$ (2,755)	$ 6,802	$ (3,692)	$ 2,018	$ 5,710
Other Financing Sources (Uses)						
Operating transfers in	4,400	4,400	--	4,772	4,772	--
Operating transfers in from component unit	--	--	--	5	5	--
Operating transfers out	(4,214)	(4,214)	--	(10,610)	(10,610)	--
Operating transfers out to component unit	(98)	(98)	--	(98)	(98)	--
Sale of fixed assets	10	39	29	6	12	6
Advances from other funds	1,300	1,300	--	--	--	--
Total Other Financing Sources (Uses)	1,398	1,427	29	(5,925)	(5,919)	6
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures, Encumbrances, and Other Financing Uses (Budgetary Basis)	(8,159)	(1,328)	6,831	(9,617)	(3,901)	5,716
Basis Adjustments						
Encumbrances	--	1,662	1,662	--	1,276	1,276
Loan budgeted on a cash basis	--	1,600	1,600	--	--	--
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses (GAAP Basis)	(8,159)	1,934	10,093	(9,617)	(2,625)	6,992
Fund Balances, Beginning of Year	12,064	12,064	--	11,050	11,050	--
Prior Period Adjustments		3,254	3,254	--	3,639	3,639
Fund Balances, Restated	12,064	15,318	3,254	11,050	14,689	3,639
Residual Equity Transfers	56	56	--	--	--	--
Fund Balances, End of Year	$ 3,961	$ 17,308	$ 13,347	$ 1,433	$ 12,064	$ 10,631

Stockton

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 Boat Launching Facilities.


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CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(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	$ --	$ 431	$ 3,585	$ 2,755	$ 3	$ 1,131	$ 714
Receivables							
Interest	--	8	37	38	--	--	--
Taxes and special assessments	--	--	--	--	--	--	--
Accounts and other	33	--	245	490	--	--	--
Allowance for uncollectibles	--	--	--	--	--	--	--
Due from other governments	394	--	618	657	--	--	--
Advances to other funds	--	--	--	--	--	--	--
Advances to property owners	--	--	--	--	--	--	--
Property held for resale	--	--	--	--	--	--	--
Total Assets	$ 427	$ 439	$ 4,485	$ 3,940	$ 3	$ 1,131	$ 714

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

Assets	Redevelopment Agency Loan	Urban Development Action Grant	Community Development Block Grant	Community Development Loan	Home Program	Other Special Revenue	Totals 1995	Totals 1994
Assets								
Cash and temporary investments	$ 334	$ --	$ --	$ 1,618	$ 1	$ 282	$ 10,854	$ 9,478
Receivables								
Interest	--	--	--	1	--	3	87	90
Taxes and special assessments	--	--	--	--	--	--	--	32
Accounts and other	1	--	--	--	--	--	769	46
Allowance for uncollectibles	--	--	--	--	--	--	--	(1)
Due from other governments	--	--	398	2	--	3	2,072	1,782
Advances to other funds	--	4,686	10,490	--	--	--	15,176	15,208
Advances to property owners	1,768	--	--	14,042	1,065	--	16,875	14,853
Property held for resale	--	--	52	--	--	--	52	--
Total Assets	$ 2,103	$ 4,686	$ 10,940	$ 15,663	$ 1,066	$ 288	$ 45,885	$ 41,488

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(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	$ 46	$ 1	$ 23	$ 175	$ --	$ 203	$ 18
Due to other funds	248	377	--	--	--	--	--
Due to other governments	29	--	39	--	--	57	--
Deposits and other liabilities	--	--	9	--	--	--	--
Total Liabilities	323	378	71	175	--	260	18
Fund Balances							
Reserved							
Continuing appropriations	--	--	4,144	3,644	3	--	524
Encumbrances	447	--	270	121	--	169	42
Advances to other funds	--	--	--	--	--	--	--
Advances for loans	--	--	--	--	--	--	--
Other items	--	--	--	--	--	--	130
Unreserved							
Designated for library	--	--	--	--	--	302	--
Designated for loans	--	--	--	--	--	--	--
Designated for compensated absences contingency	--	--	--	--	--	400	--
Undesignated	(343)	61	--	--	--	--	--
Total Fund Balances	104	61	4,414	3,765	3	871	696
Total Liabilities and Fund Balances	$ 427	$ 439	$ 4,485	$ 3,940	$ 3	$ 1,131	$ 714

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

Liabilities and Fund Balances	Redevelopment Agency Loan	Urban Development Action Grant	Community Development Block Grant	Community Development Loan	Home Program	Other Special Revenue	Totals 1995	Totals 1994
Liabilities								
Accounts payable	$ --	$ --	$ 35	$ 194	$ --	$ 47	$ 742	$ 543
Due to other funds	--	--	1,246	--	--	70	1,941	1,525
Due to other governments	--	--	--	--	1	--	126	54
Deposits and other liabilities	--	--	2	276	64	--	351	352
Total Liabilities	--	--	1,283	470	65	117	3,160	2,474
Fund Balances								
Reserved								
Continuing appropriations	--	--	--	--	--	211	8,526	6,062
Encumbrances	--	--	147	13	--	31	1,240	1,640
Advances to other funds	--	4,686	10,490	--	--	--	15,176	15,208
Advances for loans	1,768	--	--	14,042	1,065	--	16,875	14,707
Other items	--	--	--	--	--	--	130	122
Unreserved								
Designated for library	--	--	--	--	--	--	302	600
Designated for loans	335	--	--	1,138	--	--	1,473	1,433
Designated for compensated absences contingency	--	--	--	--	--	--	400	--
Undesignated	--	--	(980)	--	(64)	(71)	(1,397)	(758)
Total Fund Balances	2,103	4,686	9,657	15,193	1,001	171	42,725	39,014
Total Liabilities and Fund Balances	$ 2,103	$ 4,686	$ 10,940	$ 15,663	$ 1,066	$ 288	$ 45,885	$ 41,488

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(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	$ --	$ --	$ --	$ 1,971	$ --	$ --	$ --
Taxes - transportation	--	--	176	--	--	--	--
Taxes - business improvement	--	--	--	--	--	--	142
Federal grants and subsidies	707	--	16	--	--	--	--
Intergovernmental	619	--	3,934	757	170	2,709	--
Charges for services	--	--	--	--	--	121	502
Use of money and property	--	39	171	140	--	--	--
Refunds and reimbursements	--	--	--	--	1	40	--
Miscellaneous	--	--	--	--	--	10	1
Total Revenues	1,326	39	4,297	2,868	171	2,880	645
Expenditures							
Current							
General government	--	--	--	--	--	--	116
Public safety	978	--	--	--	--	--	--
Public works	--	--	--	--	--	--	394
Library	134	--	--	--	198	6,683	--
Parks and recreation	138	--	--	--	--	--	--
Capital outlay							
Public safety	18	--	--	--	--	--	--
Public works	60	--	594	1,975	--	--	--
Library	99	--	--	--	--	52	--
Parks and recreation	--	--	--	--	--	--	--
Total Expenditures	1,427	--	594	1,975	198	6,735	510
Excess (Deficit) of Revenues Over Expenditures	(101)	39	3,703	893	(27)	(3,855)	135

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Redevelopment Agency Loan	Urban Development Action Grant	Community Development Block Grant	Community Development Loan	Home Program	Other Special Revenue	Totals 1995	Totals 1994
Revenues								
Sales and use	$ --	$ --	$ --	$ --	$ --	$ --	$ 1,971	$ 2,306
Taxes - transportation	--	--	--	--	--	--	176	--
Taxes - business improvement	--	--	--	--	--	--	142	--
Federal grants and subsidies	--	--	4,299	147	941	--	6,110	3,297
Intergovernmental	--	--	--	--	--	76	8,265	7,509
Charges for services	--	--	--	--	--	1	624	515
Use of money and property	--	--	4	246	3	11	614	512
Refunds and reimbursements	--	--	4	--	--	--	45	41
Miscellaneous	--	--		--	--	--	11	28
Total Revenues	--	--	4,307	393	944	88	17,958	14,208
Expenditures								
Current								
General government	--	--	--	161	--	30	307	157
Public safety	--	--	--	--	--	134	1,112	812
Public works	--	--	--	--	--	--	394	378
Library	--	--	--	--	--	--	7,015	7,225
Parks and recreation	--	--	--	--	--	3	141	57
Capital outlay								
Public safety	--	--	--	--	--	54	72	68
Public works	--	--	2,256	107	44	--	5,036	4,006
Library	--	--	--	--	--	--	151	61
Parks and recreation	--	--	--	--	--	134	134	5
Total Expenditures	--	--	2,256	268	44	355	14,362	12,769
Excess (Deficit) of Revenues Over Expenditures	--	--	2,051	125	900	(267)	3,596	1,439

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(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	106	7	33	160	--	3,998	--
Operating transfers out	--	(657)	(3,593)	--	--	(26)	--
Total Other Financing Sources (Uses)	106	(650)	(3,560)	160	--	3,972	--
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	5	(611)	143	1,053	(27)	117	135
Fund Balances, Beginning of Year	99	672	3,946	2,244	30	754	561
Prior Period Adjustments	--	--	325	468	--	--	--
Fund Balances, Restated	99	672	4,271	2,712	30	754	561
Residual Equity Transfers In	--	--	--	--	--	--	--
Residual Equity Transfers Out	--	--	--	--	--	--	--
Fund Balances, End of Year	$ 104	$ 61	$ 4,414	$ 3,765	$ 3	$ 871	$ 696

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Redevelopment Agency Loan	Urban Development Action Grant	Community Development Block Grant	Community Development Loan	Home Program	Other Special Revenue	Totals 1995	Totals 1994
Other Financing Sources (Uses)								
Advances from other funds	$ --	$ --	$ --	$ --	$ --	$ 68	$ 68	$ 5
Operating transfers in	347	--	--	781	2,391	6	7,829	6,869
Operating transfers out	--	--	(1,874)	--	(2,391)	(32)	(8,573)	(7,551)
Total Other Financing Sources (Uses)	347	--	(1,874)	781	--	42	(676)	(677)
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	347	--	177	906	900	(225)	2,920	762
Fund Balances, Beginning of Year	1,756	4,686	9,482	14,287	101	396	39,014	37,149
Prior Period Adjustments	--	--	--	--	--	--	793	1,237
Fund Balances, Restated	1,756	4,686	9,482	14,287	101	396	39,807	38,386
Residual Equity Transfers In	--	--	--	--	--	--	--	58
Residual Equity Transfers Out	--	--	(2)	--	--	--	(2)	(192)
Fund Balances, End of Year	$ 2,103	$ 4,686	$ 9,657	$ 15,193	$ 1,001	$ 171	$ 42,725	$ 39,014

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS
For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Gas Tax			Measure K		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues						
Sales and use	$ --	$ --	$ --	$ 5,088	$ 1,971	$ (3,117)
Taxes - transportation	168	176	8	--	--	--
Taxes - business improvement	--	--	--	--	--	--
Federal grants and subsidies	1,266	16	(1,250)	--	--	--
Intergovernmental	4,092	3,934	(158)	6,014	757	(5,257)
Charges for services	--	--	--	--	--	--
Use of money and property	101	171	70	90	140	50
Refunds and reimbursements	--	--	--	--	--	--
Miscellaneous	--	--	--	--	--	--
Total Revenues	5,627	4,297	(1,330)	11,192	2,868	(8,324)
Expenditures and Encumbrances						
Current						
General government	--	--	--	--	--	--
Public safety	--	--	--	--	--	--
Public works	--	--	--	--	--	--
Library	--	--	--	--	--	--
Parks and recreation	--	--	--	--	--	--
Capital outlay						
Public safety	--	--	--	--	--	--
Public works	3,599	864	2,735	11,350	2,095	9,255
Library	--	--	--	--	--	--
Parks and recreation	--	--	--	--	--	--
Total Expenditures and Encumbrances	3,599	864	2,735	11,350	2,095	9,255
Excess (Deficit) of Revenues Over (Under) Expenditures and Encumbrances	2,028	3,433	1,405	(158)	773	931

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS
For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	City-County Library			Special Assessments		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues						
Sales and use	$ --	$ --	$ --	$ --	$ --	$ --
Taxes - transportation	--	--	--	--	--	--
Taxes - business improvement	--	--	--	123	142	19
Federal grants and subsidies	--	--	--	--	--	--
Intergovernmental	2,716	2,709	(7)	--	--	--
Charges for services	116	121	5	501	502	1
Use of money and property	--	--	--	--	--	--
Refunds and reimbursements	28	40	12	--	--	--
Miscellaneous	25	10	(15)	--	1	1
Total Revenues	2,885	2,880	(5)	624	645	21
Expenditures and Encumbrances						
Current						
General government	--	--	--	163	116	47
Public safety	--	--	--	--	--	--
Public works	--	--	--	506	436	70
Library	7,119	6,825	294	--	--	--
Parks and recreation	--	--	--	--	--	--
Capital outlay						
Public safety	--	--	--	--	--	--
Public works	--	--	--	--	--	--
Library	147	80	67	--	--	--
Parks and recreation	--	--	--	--	--	--
Total Expenditures and Encumbrances	7,266	6,905	361	669	552	117
Excess (Deficit) of Revenues Over (Under) Expenditures and Encumbrances	(4,381)	(4,025)	356	(45)	93	138

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS

For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Other Special Revenue			Totals		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues						
Sales and use	$ --	$ --	$ --	$ 5,088	$ 1,971	$ (3,117)
Taxes - transportation	--	--	--	168	176	8
Taxes - business improvement	--	--	--	123	142	19
Federal grants and subsidies	--	--	--	1,266	16	(1,250)
Intergovernmental	116	76	(40)	12,938	7,476	(5,462)
Charges for services	53	1	(52)	670	624	(46)
Use of money and property	10	11	1	201	322	121
Refunds and reimbursements	--	--	--	28	40	12
Miscellaneous	--	--	--	25	11	(14)
Total Revenues	179	88	(91)	20,507	10,778	(9,729)
Expenditures and Encumbrances						
Current						
General government	30	30	--	193	146	47
Public safety	479	163	316	479	163	316
Public works	--	--	--	506	436	70
Library	--	--	--	7,119	6,825	294
Parks and recreation	50	3	47	50	3	47
Capital outlay						
Public safety	69	55	14	69	55	14
Public works	--	--	--	14,949	2,959	11,990
Library	--	--	--	147	80	67
Parks and recreation	140	135	5	140	135	5
Total Expenditures and Encumbrances	768	386	382	23,652	10,802	12,850
Excess (Deficit) of Revenues Over (Under) Expenditures and Encumbrances	(589)	(298)	291	(3,145)	(24)	3,121

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS

For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Gas Tax			Measure K		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)						
Advances from other funds	$ --	$ --	$ --	$ --	$ --	$ --
Operating transfers in	33	33	--	160	160	--
Operating transfers out	(3,593)	(3,593)	--	--	--	--
Total Other Financing Sources (Uses)	(3,560)	(3,560)	--	160	160	--
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures, Encumbrances, and Other Financing Uses (Budgetary Basis)	(1,532)	(127)	1,405	2	933	931
Basis Adjustments						
Encumbrances	--	270	270	--	120	120
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses (GAAP Basis)	(1,532)	143	1,675	2	1,053	1,051
Fund Balances, Beginning of Year	3,946	3,946	--	2,244	2,244	--
Prior Period Adjustments	--	325	325	--	468	468
Fund Balances, Restated	3,946	4,271	325	2,244	2,712	468
Fund Balances, End of Year	$ 2,414	$ 4,414	$ 2,000	$ 2,246	$ 3,765	$ 1,519

continued

CITY OF STOCKTON

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS

For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	City-County Library			Special Assessments		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)						
Advances from other funds	$ --	$ --	$ --	$ --	$ --	$ --
Operating transfers in	3,998	3,998	--	--	--	--
Operating transfers out	(26)	(26)	--	--	--	--
Total Other Financing Sources (Uses)	3,972	3,972	--	--	--	--
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures, Encumbrances, and Other Financing Uses (Budgetary Basis)	(409)	(53)	356	(45)	93	138
Basis Adjustments						
Encumbrances	--	170	170	--	42	42
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses (GAAP Basis)	(409)	117	526	(45)	135	180
Fund Balances, Beginning of Year	754	754	--	561	561	--
Prior Period Adjustments	--	--	--	--	--	--
Fund Balances, Restated	754	754	--	561	561	--
Fund Balances, End of Year	$ 345	$ 871	$ 526	$ 516	$ 696	$ 180

continued

CITY OF STOCKTON

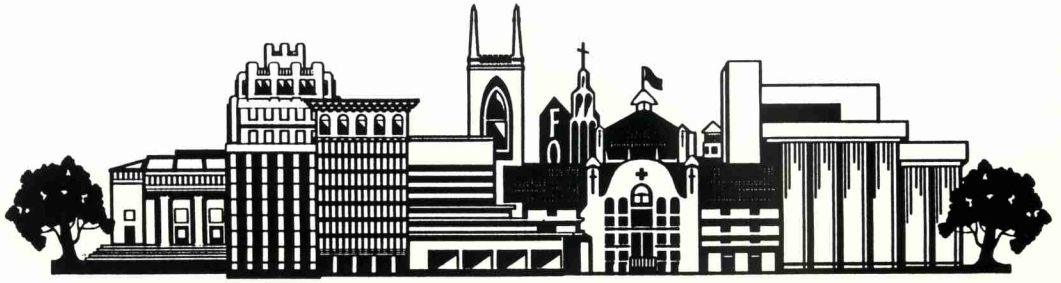
SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS

For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Other Special Revenue			Totals		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)						
Advances from other funds	$ 68	$ 68	$ --	$ 68	$ 68	$ --
Operating transfers in	6	6	--	4,197	4,197	--
Operating transfers out	(32)	(32)	--	(3,651)	(3,651)	--
Total Other Financing Sources (Uses)	42	42	--	614	614	--
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures, Encumbrances, and Other Financing Uses (Budgetary Basis)	(547)	(256)	291	(2,531)	590	3,121
Basis Adjustments						
Encumbrances	--	31	31	--	633	633
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses (GAAP Basis)	(547)	(225)	322	(2,531)	1,223	3,754
Fund Balances, Beginning of Year	396	396	--	7,901	7,901	--
Prior Period Adjustments	--	--	--	--	793	793
Fund Balances, Restated	396	396	--	7,901	8,694	793
Fund Balances, End of Year	$ (151)	$ 171	$ 322	$ 5,370	$ 9,917	$ 4,547

Stockton

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, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Assets		
Assets		
Cash and temporary investments	$ 11,408	$ 10,051
Cash with fiscal agent	1,868	8
Receivables		
Special assessments	2,166	2,601
Accounts and others	418	864
Due from other governments	- -	1,774
Total Assets	$ 15,860	$ 15,298
Liabilities and Fund Balances		
Liabilities		
Due to other governments	$ - -	$ 310
Matured bonds and interest payable	8	8
Deferred revenue	2,166	2,601
Total Liabilities	2,174	2,919
Fund Balances		
Reserved		
Debt service	828	906
Unreserved		
Designated for debt service	12,858	11,473
Total Fund Balances	13,686	12,379
Total Liabilities and Fund Balances	$ 15,860	$ 15,298

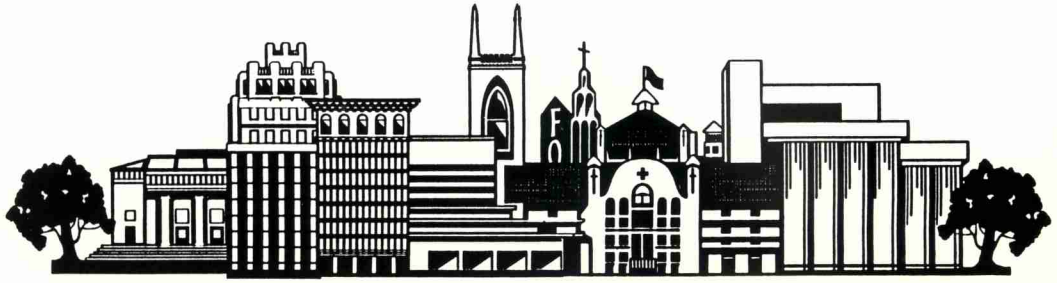
CITY OF STOCKTON

DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Revenues		
Taxes	$ 18,470	$ 17,253
Use of money and property	430	2
Miscellaneous	31	446
Total Revenues	18,931	17,701
Expenditures		
General government	112	22
Debt service		
Principal retirement	5,860	21,010
Interest and fiscal charges	12,709	13,270
Total Expenditures	18,681	34,302
Excess (Deficit) of Revenues Over Expenditures	250	(16,601)
Other Financing Sources (Uses)		
Operating transfers in	2,183	17,560
Operating transfers out	(1,431)	(668)
Total Other Financing Sources (Uses)	752	16,892
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	1,002	291
Fund Balance, Beginning of Year	12,379	12,088
Residual Equity Transfers In	305	- -
Fund Balance, End of Year	$ 13,686	$ 12,379

Stockton

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
- Habitat & Open Space Conservation
- Infrastructure Financing District 92-1 Administration
- 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, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Public Facilities Impact Fees	Capital Improvement	Redevelopment Agency	Mello-Roos Districts	1915 Act Assessment Districts	Totals 1995	Totals 1994
Assets							
Assets							
Cash and temporary investments	$ 23,069	$ 4,792	$ 7,238	$ 8,080	$ 6,095	$ 49,274	$ 52,833
Cash with fiscal agents	- -	- -	601	3,079	- -	3,680	2,833
Receivables							
Interest	253	53	97	62	45	510	535
Accounts and other	1,305	1	2	1	- -	1,309	1,071
Due from other funds	783	475	- -	- -	- -	1,258	1,210
Due from other governments	- -	- -	7	- -	- -	7	242
Deposits	- -	- -	47	- -	- -	47	47
Advances to other funds	- -	12,148	500	- -	- -	12,648	11,948
Advances to property owners	- -	40	- -	- -	- -	40	- -
Total Assets	$ 25,410	$ 17,509	$ 8,492	$ 11,222	$ 6,140	$ 68,773	$ 70,719

continued

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Public Facilities Impact Fees	Capital Improvement	Redevelopment Agency	Mello-Roos Districts	1915 Act Assessment Districts	Totals 1995	Totals 1994
Liabilities and Fund Balances							
Liabilities							
Accounts payable	$ 1,054	$ 132	$ 30	$ 34	$ --	$ 1,250	$ 2,020
Matured bonds and interest payable	--	--	3	--	--	3	3
Due to other funds	783	--	100	--	--	883	883
Due to other governments	--	72	--	--	--	72	72
Deposits and other liabilities	--	--	3	--	--	3	3
Total Liabilities	1,837	204	136	34	--	2,211	2,981
Fund Balances							
Reserved							
Continuing appropriations	22,299	4,260	7,697	3,770	3,116	41,142	43,613
Encumbrances	1,274	856	159	4	--	2,293	2,018
Debt service	--	--	--	7,414	3,024	10,438	10,159
Advances to other funds	--	12,189	500	--	--	12,689	11,948
Total Fund Balances	23,573	17,305	8,356	11,188	6,140	66,562	67,738
Total Liabilities and Fund Balances	$ 25,410	$ 17,509	$ 8,492	$ 11,222	$ 6,140	$ 68,773	$ 70,719

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Public Facilities Impact Fees	Capital Improvement	Redevelopment Agency	Mello-Roos Districts	1915 Act Assessment Districts	Totals 1995	Totals 1994
Revenues							
Taxes							
Property	$ --	$ --	$ 1,236	$ --	$ --	$ 1,236	$ 1,777
Amusement	--	18	--	--	--	18	18
Charges for services	5,776	--	--	53	--	5,829	6,348
Fines and forfeitures	13	--	--	--	--	13	4
Use of money and property	1,108	237	434	556	379	2,714	2,841
Refunds and reimbursements	24	--	1	599	245	869	1,061
Miscellaneous	--	104	5	--	1	110	638
Total Revenues	6,921	359	1,676	1,208	625	10,789	12,687
Expenditures							
Capital outlay							
General government	261	637	402	365	--	1,665	2,251
Public safety	328	420	--	--	--	748	2,282
Public works	2,296	504	2,746	7,067	2,304	14,917	15,596
Library	45	29	--	--	--	74	242
Parks and recreation	657	412	--	--	--	1,069	969
Total Expenditures	3,587	2,002	3,148	7,432	2,304	18,473	21,340
Excess (Deficit) of Revenues Over Expenditures	3,334	(1,643)	(1,472)	(6,224)	(1,679)	(7,684)	(8,653)

continued

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Public Facilities Impact Fees	Capital Improvement	Redevelopment Agency	Mello-Roos Districts	1915 Act Assessment Districts	Totals 1995	Totals 1994
Other Financing Sources (Uses)							
Operating transfers in	$ --	$ 1,020	$ 1,398	$ 1,165	$ 266	$ 3,849	$ 6,933
Operating transfers out	(34)	(370)	(1,168)	(1,032)	(439)	(3,043)	(20,001)
Proceeds of long-term debt	--	--	--	6,025	--	6,025	21,443
Advances from other funds	--	--	--	--	--	--	1,000
Repayment of advances from other funds	--	--	(632)	--	--	(632)	(194)
Total Other Financing Sources (Uses)	(34)	650	(402)	6,158	(173)	6,199	9,181
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	3,300	(993)	(1,874)	(66)	(1,852)	(1,485)	528
Fund Balances, Beginning of Year	20,110	17,980	10,230	11,254	8,164	67,738	67,212
Prior Period Adjustments	163	--	--	--	190	353	--
Fund Balances, Restated	20,273	17,980	10,230	11,254	8,354	68,091	67,212
Residual Equity Transfers In	--	318	--	--	161	479	127
Residual Equity Transfers Out	--	--	--	--	(523)	(523)	(129)
Fund Balances, End of Year	$ 23,573	$ 17,305	$ 8,356	$ 11,188	$ 6,140	$ 66,562	$ 67,738

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS
For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Public Facilities Impact Fees			Capital Improvement			Totals		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues									
Taxes									
Amusement	$ --	$ --	$ --	$ 20	$ 18	$ (2)	$ 20	$ 18	$ (2)
Intergovernmental	178	--	(178)	--	--	--	178	--	(178)
Charges for services	4,615	5,776	1,161	--	--	--	4,615	5,776	1,161
Fines and forfeitures	--	13	13	--	--	--	--	13	13
Use of money and property	220	1,108	888	100	237	137	320	1,345	1,025
Refunds and reimbursements	--	24	24	--	--	--	--	24	24
Miscellaneous	--	--	--	50	104	54	50	104	54
Total Revenues	5,013	6,921	1,908	170	359	189	5,183	7,280	2,097
Expenditures and Encumbrances									
Capital outlay									
General government	335	261	74	2,312	776	1,536	2,647	1,037	1,610
Public safety	815	354	461	927	506	421	1,742	860	882
Public works	7,600	3,512	4,088	1,747	1,048	699	9,347	4,560	4,787
Library	2,151	76	2,075	271	34	237	2,422	110	2,312
Parks and recreation	2,096	658	1,438	929	494	435	3,025	1,152	1,873
Total Expenditures and Encumbrances	12,997	4,861	8,136	6,186	2,858	3,328	19,183	7,719	11,464
Excess (Deficit) of Revenues Over (Under) Expenditures and Encumbrances	(7,984)	2,060	10,044	(6,016)	(2,499)	3,517	(14,000)	(439)	13,561

continued

CITY OF STOCKTON

CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ON A BUDGETARY BASIS
For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Public Facilities Impact Fees			Capital Improvement			Totals		
	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)									
Operating transfers in	$ --	$ --	$ --	$ 1,220	$ 1,020	$ (200)	$ 1,220	$ 1,020	$ (200)
Operating transfers out	(35)	(34)	1	(370)	(370)	--	(405)	(404)	1
Advance from other funds	--	--	--	363	--	(363)	363	--	(363)
Total Other Financing Sources (Uses)	(35)	(34)	1	1,213	650	(563)	1,178	616	(562)
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures, Encumbrances and Other Financing Uses (Budgetary Basis)	(8,019)	2,026	10,045	(4,803)	(1,849)	2,954	(12,822)	177	12,999
Basis Adjustments									
Encumbrances	--	1,274	1,274	--	856	856	--	2,130	2,130
Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses (GAAP Basis)	(8,019)	3,300	11,319	(4,803)	(993)	3,810	(12,822)	2,307	15,129
Fund Balances, Beginning of Year	20,110	20,110	--	17,980	17,980	--	38,090	38,090	--
Prior Period Adjustment	--	163	163	--	--	--	--	163	163
Fund Balances, Restated	20,110	20,273	163	17,980	17,980	--	38,090	38,253	163
Residual Equity Transfers In	--	--	--	318	318	--	318	318	--
Fund Balances, End of Year	$ 12,091	$ 23,573	$ 11,482	$ 13,495	$ 17,305	$ 3,810	$ 25,586	$ 40,878	$ 15,292

Stockton

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, and operation and maintenance of Swenson and Van Buskirk golf courses.


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CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1995	Totals 1994
Assets							
Current Assets							
Cash and temporary investments	$ 8,952	$ 27,539	$ 1,871	$ 2,579	$ 591	$ 41,532	$ 42,472
Receivables							
Interest	109	323	21	68	--	521	505
Taxes and assessments	--	25	--	--	--	25	297
Accounts and others	947	3,015	235	251	2	4,450	4,334
Allowance for estimated uncollectible accounts	(46)	(114)	(22)	(24)	--	(206)	(250)
Due from other funds	--	--	2	--	--	2	58
Due from other governments	--	--	--	--	--	--	64
Inventory of supplies	--	1,139	--	--	--	1,139	1,094
Total Current Assets	9,962	31,927	2,107	2,874	593	47,463	48,574
Restricted Assets							
Cash and temporary investments	--	--	--	3,569	--	3,569	2,916
Cash and temporary investments with fiscal agents	3,535	43,521	--	--	--	47,056	9,879
Receivables							
Interest	1	711	--	--	--	712	--
Accounts and others	--	--	--	2	--	2	41
Total Restricted Assets	3,536	44,232	--	3,571	--	51,339	12,836

continued

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1995	Totals 1994
Non-Current Assets							
Loans receivable	$ 45	$ 136	$ --	$ --	$ --	$ 181	$ 199
Advances to other funds	--	500	--	--	--	500	500
Due from other governments	--	--	--	--	--	--	390
Total Non-Current Assets	45	636	--	--	--	681	1,089
Fixed Assets							
Land	1,013	758	412	259	360	2,802	2,451
Buildings and improvements	45,962	122,574	43,028	10	3,549	215,123	205,449
Machinery and equipment	3,966	4,389	47	260	109	8,771	8,684
Construction in progress	4,860	15,233	56	382	5	20,536	9,883
Total Fixed Assets	55,801	142,954	43,543	911	4,023	247,232	226,467
Accumulated depreciation	(10,208)	(36,551)	(13,715)	(181)	(2,718)	(63,373)	(58,763)
Net Fixed Assets	45,593	106,403	29,828	730	1,305	183,859	167,704
Deferred Charges	415	992	--	--	--	1,407	787
Total Assets	$ 59,551	$ 184,190	$ 31,935	$ 7,175	$ 1,898	$ 284,749	$ 230,990

continued

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1995	Totals 1994
Liabilities and Fund Equity							
Liabilities							
Current liabilities							
Accounts payable	$ 662	$ 2,601	$ 37	$ 226	$ 218	$ 3,744	$ 2,654
Accrued compensated absences	117	392	11	135	65	720	463
Due to other governments	14	--	--	--	--	14	14
Matured bonds and interest payable	5	15	--	--	--	20	--
Deferred revenue	--	1	--	--	--	1	--
Accrued interest	435	1,656	--	--	--	2,091	709
Current portion of long-term debt	441	545	--	--	--	986	871
Deposits and other liabilities	680	--	--	--	--	680	647
Total Current Liabilities	2,354	5,210	48	361	283	8,256	5,358
Long-term debt (less current portion)							
Compensated absences	129	893	25	178	103	1,328	1,515
Advances from other funds	--	--	500	--	--	500	500
Certificates of participation	17,240	58,641	--	--	--	75,881	32,499
Advances from other governments	1,252	--	1,378	--	--	2,630	2,665
Water extension agreements	27	--	--	--	--	27	32
Bonds payable and other long-term debt	647	1,760	--	--	--	2,407	2,818
Landfill closure/postclosure	--	--	--	5,278	--	5,278	5,205
Total Long-Term Debt	19,295	61,294	1,903	5,456	103	88,051	45,234
Total Liabilities	21,649	66,504	1,951	5,817	386	96,307	50,592

continued

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1995	Totals 1994
Fund Equity							
Contributed capital	$ 25,923	$ 99,882	$ 34,459	$ 693	$ 406	$ 161,363	$ 154,951
Retained earnings							
Unreserved	11,979	17,804	(4,475)	665	1,106	27,079	25,447
Total Fund Equity	37,902	117,686	29,984	1,358	1,512	188,442	180,398
Total Liabilities and Fund Equity	$ 59,551	$ 184,190	$ 31,935	$ 7,175	$ 1,898	$ 284,749	$ 230,990

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1995	Totals 1994
Operating Revenues							
Federal grants and subsidies	$ --	$ 348	$ --	$ --	$ --	$ 348	$ --
Intergovernmental	--	117	--	--	--	117	--
Charges for services	9,363	21,363	1,933	4,611	1,426	38,696	34,611
Loans and mortgage interest	3	10	--	--	--	13	5
Miscellaneous	133	349	35	67	109	693	1,153
Total Operating Revenues	9,499	21,839	1,968	4,678	1,535	39,519	35,769
Operating Expenses							
Operation and maintenance	3,156	15,737	1,480	4,092	1,565	26,030	22,015
General and administrative	1,788	5,005	672	--	--	7,465	6,310
Depreciation and amortization	1,006	2,765	848	20	107	4,746	4,178
Purchased water	2,552	--	--	--	--	2,552	2,269
Total Operating Expenses	8,502	23,507	3,000	4,112	1,672	40,793	34,772
Operating Income (Loss)	997	(1,668)	(1,032)	566	(137)	(1,274)	997
Non-Operating Revenues (Expenses)							
Investment earnings	667	2,761	97	280	10	3,815	2,156
Interest and fiscal charges	(314)	(944)	--	--	--	(1,258)	(667)
Total Non-Operating Revenues (Expenses)	353	1,817	97	280	10	2,557	1,489

continued

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1995	Totals 1994
Income (Loss) Before Operating Transfers	$ 1,350	$ 149	$ (935)	$ 846	$ (127)	$ 1,283	$ 2,486
Operating transfers in	1,259	982	- -	62	- -	2,303	2,349
Operating transfers out	(1,259)	(982)	- -	(62)	- -	(2,303)	(3,285)
Net Income (Loss)	1,350	149	(935)	846	(127)	1,283	1,550
Fund Equity, Beginning of Year	35,326	114,581	28,322	512	1,657	180,398	167,650
Prior Period Adjustments	- -	62	- -	- -	- -	62	(7,972)
Fund Equity, Restated	35,326	114,643	28,322	512	1,657	180,460	159,678
Residual Equity Transfers In	- -	- -	1,031	- -	- -	1,031	45
Residual Equity Transfers Out	- -	(1,031)	- -	- -	(18)	(1,049)	(228)
Contributed Capital From Developers	1,226	3,577	1,566	- -	- -	6,369	19,353
Fund Equity, End of Year	$ 37,902	$ 117,338	$ 29,984	$ 1,358	$ 1,512	$ 188,094	$ 180,398

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1995	Totals 1994
Cash Flows From Operating Activities							
Operating income (loss)	$ 997	$ (1,320)	$ (1,032)	$ 566	$ (137)	$ (926)	$ 997
Noncash adjustment to operating income							
Depreciation and amortization	1,006	2,765	848	20	107	4,746	4,178
Allowance for estimated uncollectible accounts	1	(42)	(3)	- -	- -	(44)	(3)
Landfill closure/postclosure	- -	- -	- -	73	- -	73	- -
Changes in assets and liabilities							
Taxes and assessments receivables	7	222	25	18	- -	272	138
Accounts and other receivables	(163)	(177)	9	316	- -	(15)	253
Due from other funds	- -	- -	56	- -	- -	56	61
Inventory of supplies	- -	(45)	- -	- -	- -	(45)	14
Loans receivable	5	13	- -	- -	- -	18	(199)
Due from other governments	3	451	- -	- -	- -	454	(62)
Deferred charges	15	(635)	- -	- -	- -	(620)	51
Accounts payable	574	303	(12)	37	188	1,090	957
Accrued compensated absences	(16)	72	1	19	(6)	70	1
Due to other governments	- -	- -	- -	- -	- -	- -	14
Customer and other deposits	33	- -	- -	- -	- -	33	(435)
Advances from other governments	(35)	- -	- -	- -	- -	(35)	1,352
Deferred revenue	- -	1	- -	- -	- -	1	- -
Accrued interest	23	(189)	- -	- -	- -	(166)	333
Net Cash Provided (Used) by Operating Activities	2,450	1,419	(108)	1,049	152	4,962	7,650
Cash Flows From Investing Activities							
Investment earnings	670	2,049	94	264	10	3,087	2,206
Investment purchases	- -	(38,784)	- -	- -	- -	(38,784)	- -
Proceeds from sale of investments	1,107	- -	- -	- -	- -	1,107	11,065
Net Cash Provided (Used) by Investing Activities	1,777	(36,735)	94	264	10	(34,590)	13,271

continued

CITY OF STOCKTON

ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Water Utility	Sanitary Wastewater Utility	Stormwater Utility	Solid Waste	Golf Courses	Totals 1995	Totals 1994
Cash Flows From Capital and Relating Financing Activities							
Interest expense on capital debt	$ (314)	$ (944)	$ --	$ --	$ --	$ (1,258)	$ (667)
Purchases of property and equipment	(4,981)	(10,792)	(55)	(20)	(147)	(15,995)	(10,749)
Proceeds from borrowings	--	43,831	--	--	--	43,831	16,451
Repayment of debt	(403)	(327)	--	--	--	(730)	(17,736)
Net Cash Provided (Used) by Capital and Related Financing Activities	(5,698)	31,768	(55)	(20)	(147)	25,848	(12,701)
Cash Flows From Noncapital Financing Activities							
Operating transfers in	1,259	982	--	62	--	2,303	2,349
Operating transfers out	(1,259)	(982)	--	(62)	--	(2,303)	(3,285)
Contributed capital	369	2,642	--	--	--	3,011	364
Residual equity transfers in	--	--	1,031	--	--	1,031	45
Residual equity transfers out	--	(1,031)	--	--	(18)	(1,049)	(228)
Net Cash Provided (Used) by Noncapital Financing Activities	369	1,611	1,031	--	(18)	2,993	(755)
Net Increase (Decrease) in Cash and Cash Equivalents	(1,102)	(1,937)	962	1,293	(3)	(787)	7,465
Cash and Cash Equivalents, Beginning of Year	10,054	38,855	909	4,855	594	55,267	47,802
Cash and Cash Equivalents, End of Year	$ 8,952	$ 36,918	$ 1,871	$ 6,148	$ 591	$ 54,480	$ 55,267

Noncash Investing, Capital and Financing Activities

1. The City of Stockton received donated fixed assets valued at $3,358 (Water Utility - $857, Sanitary Wastewater Utility - $935, and Stormwater Utility - $1,566) for the year ended June 30, 1995.

Stockton

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, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Assets		
Current Assets		
Cash and temporary investments	$ 26,835	$ 28,295
Accounts and other receivables	454	420
Allowance for uncollectibles	(53)	(46)
Prepaid expenses	85	111
Total Current Assets	27,321	28,780
Fixed Assets		
Improvements other than buildings	72	52
Machinery and equipment	30,361	27,854
Total Fixed Assets	30,433	27,906
Accumulated depreciation	(17,049)	(15,154)
Net Fixed Assets	13,384	12,752
Deferred Charges	64	68
Total Assets	$ 40,769	$ 41,600

continued

CITY OF STOCKTON

INTERNAL SERVICE FUND
BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Liabilities and Fund Equity		
Liabilities		
Current liabilities		
Accounts payable	$ 797	$ 1,039
Accrued compensated absences	120	63
Current portion of long-term debt	5,911	4,988
Deferred revenue	1	- -
Total Current Liabilities	6,829	6,090
Long-term debt (less current portion)		
Compensated absences	234	267
Lease obligation	341	498
Self-insurance claims and judgments	9,509	10,000
Total Long-Term Debt	10,084	10,765
Total Liabilities	16,913	16,855
Fund Equity		
Contributed capital	11,113	11,007
Retained earnings		
Unreserved	12,743	13,738
Total Fund Equity	23,856	24,745
Total Liabilities and Fund Equity	$ 40,769	$ 41,600

CITY OF STOCKTON

INTERNAL SERVICE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Operating Revenues		
Intergovernmental	$ 14	$ --
Charges for services	25,005	23,752
Total Operating Revenues	25,019	23,752
Operating Expenses		
Operation and maintenance	20,222	16,995
General and administration	2,577	2,415
Depreciation	3,161	2,903
Total Operating Expenses	25,960	22,313
Operating Income (Loss)	(941)	1,439
Non-Operating Revenues (Expenses)		
Investment earnings	723	610
Gain (loss) from disposal of property	111	74
Interest expense and fiscal charges	(33)	(43)
Other non-operating revenues (expenses)	144	3
Total Non-Operating Revenues (Expenses)	945	644

continued

CITY OF STOCKTON

INTERNAL SERVICE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Income Before Operating Transfers	$ 4	$ 2,083
Operating transfers in	- -	3,841
Operating transfers out	(1,000)	(209)
Net Income	(996)	5,715
Fund Equity, Beginning of Year	24,745	18,479
Prior Period Adjustments	- -	(188)
Fund Equity, Restated	24,745	18,291
Residual Equity Transfers In	20	764
Residual Equity Transfers Out	(317)	(445)
Increase in Contributed Capital	404	420
Fund Equity, End of Year	$ 23,856	$ 24,745

CITY OF STOCKTON

INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Cash Flows From Operating Activities		
Operating income	$ (941)	$ 1,439
Noncash adjustments to operating income		
Depreciation	3,161	2,903
Provision for uncollectible accounts	7	6
Self-insurance	432	- -
Changes in assets and liabilities		
Accounts receivable	(34)	(111)
Prepaids	26	(111)
Accounts payable	(242)	561
Accrued compensated absences	24	(1)
Deferred charges	4	- -
Deferred revenue	1	- -
Net Cash Provided by Operating Activities	2,438	4,686
Cash Flows From Investing Activities		
Investment earnings	723	610
Net Cash Provided by Investing Activities	723	610

continued

CITY OF STOCKTON

INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

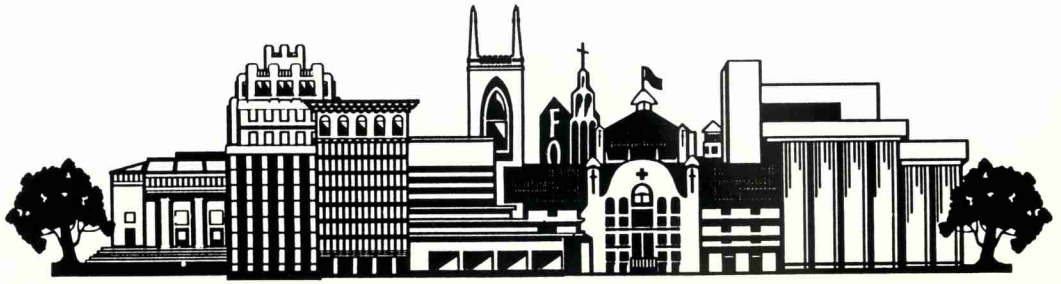
	1995	1994
Cash Flows From Capital and Related Financing Activities		
Proceeds from sale of property and equipment	$ 151	$ 94
Payment of long-term debt	(157)	(1,482)
Increase in long-term debt	- -	1,661
Purchases of property and equipment	(3,439)	(3,942)
Interest expense on capital debt	(33)	(43)
Net Cash Used by Capital and Related Financing Activities	(3,478)	(3,712)
Cash Flows From Noncapital Financing Activities		
Operating transfers in	- -	3,841
Operating transfers out	(1,000)	(209)
Contributed capital	10	- -
Residual equity transfers in	20	764
Residual equity transfers out	(317)	(445)
Other non-operating revenues	144	3
Net Cash Provided (Used) by Noncapital Financing Activities	(1,143)	3,954
Net Increase in Cash and Cash Equivalents	(1,460)	5,538
Cash and Cash Equivalents, Beginning of Year	28,295	22,757
Cash and Cash Equivalents, End of Year	$ 26,835	$ 28,295

Noncash Investing, Capital and Financing Activities

1. The City had contributed capital conveyed of $404 for the year ended June 30, 1995.

Stockton

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.


FOUNDED JUNE 1849 • 1850 JULY
• STOCKTON • INCORPORATED

CITY OF STOCKTON

TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	Nonexpendable Trust Fund Miscellaneous	Expendable Trust Fund Miscellaneous	Agency Funds			Totals	
			Holiday Park	City As Agent	Deferred Compensation Plan	1995	1994
Assets							
Assets							
Cash and temporary investments	$ 80	$ 373	$ 30	$ 4,633	$ 62,969	$ 68,085	$ 58,206
Receivables							
Taxes and special assessments	--	--	--	--	--	--	1
Accounts and others	--	4	--	177	--	181	379
Due from other governments	--	--	--	--	--	--	1
Total Assets	$ 80	$ 377	$ 30	$ 4,810	$ 62,969	$ 68,266	$ 58,587
Liabilities and Fund Balances							
Liabilities							
Accounts payable	$ --	$ 5	$ 27	$ 15	$ --	$ 47	$ 382
Due to other governments	--	--	--	858	--	858	616
Deposits and other liabilities	--	--	3	3,937	62,969	66,909	57,184
Total Liabilities	--	5	30	4,810	62,969	67,814	58,182
Fund Balances							
Reserved							
Encumbrances	--	3	--	--	--	3	2
Endowments	80	369	--	--	--	449	403
Total Fund Balances	80	372	--	--	--	452	405
Total Liabilities and Fund Balances	$ 80	$ 377	$ 30	$ 4,810	$ 62,969	$ 68,266	$ 58,587

CITY OF STOCKTON

MISCELLANEOUS NONEXPENDABLE TRUST FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE

For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Operating Revenues		
Miscellaneous	$ --	$ 1
Operating Income	--	1
Net Income	--	1
Fund Balance, Beginning of Year	80	79
Fund Balance, End of Year	$ 80	$ 80

CITY OF STOCKTON

MISCELLANEOUS NONEXPENDABLE TRUST FUND
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
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	--	--
Net Increase (Decrease) in Cash and Cash Equivalents	--	1
Cash and Cash Equivalents, Beginning of Year	80	79
Cash and Cash Equivalents, End of Year	$ 80	$ 80

CITY OF STOCKTON

MISCELLANEOUS EXPENDABLE TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the Year Ended June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Revenues		
Use of money and property	$ 16	$ 10
Miscellaneous	289	221
Total Revenues	305	231
Expenditures		
Current		
General government	45	43
Public safety	7	756
Library/education	33	14
Parks and recreation	173	85
Total Expenditures	258	898
Excess (Deficit) of Revenues Over Expenditures	47	(667)
Fund Balance, Beginning of Year	325	1,431
Prior Period Adjustments	--	(439)
Fund Balance, Restated	325	992
Fund Balance, End of Year	$ 372	$ 325

CITY OF STOCKTON

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Holiday Park				City as Agent			
	Balance 07/01/94	Additions	Deductions	Balance 06/30/95	Balance 07/01/94	Additions	Deductions	Balance 06/30/95
Assets								
Cash and temporary investments	$ 5	$ 48	$ 23	$ 30	$ 4,534	$ 20,558	$ 20,459	$ 4,633
Receivables								
Taxes and special assessments	1	47	48	--	--	--	--	--
Accounts and other	--	--	--	--	375	130	328	177
Due from other governments	1	--	1	--	--	--	--	--
Total Assets	$ 7	$ 95	$ 72	$ 30	$ 4,909	$ 20,688	$ 20,787	$ 4,810
Liabilities								
Accounts payable	$ --	$ 50	$ 23	$ 27	$ 362	$ 15	$ 362	$ 15
Due to other governments	--	--	--	--	616	13,597	13,355	858
Deposits and other liabilities	7	45	49	3	3,931	7,359	7,353	3,937
Total Liabilities	$ 7	$ 95	$ 72	$ 30	$ 4,909	$ 20,971	$ 21,070	$ 4,810

continued

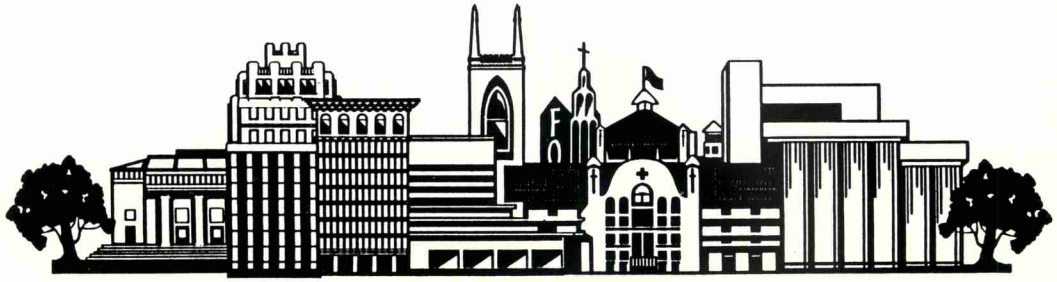
CITY OF STOCKTON

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Deferred Compensation Plan				Total Agency Funds			
	Balance 07/01/94	Additions	Deductions	Balance 06/30/95	Balance 07/01/94	Additions	Deductions	Balance 06/30/95
Assets								
Cash and temporary investments	$ 53,246	$ 43,625	$ 33,902	$ 62,969	$ 57,785	$ 64,231	$ 54,384	$ 67,632
Receivables								
Taxes and special assessments	- -	- -	- -	- -	1	47	48	- -
Accounts and other	- -	- -	- -	- -	375	130	328	177
Due from other governments	- -	- -	- -	- -	1	- -	1	- -
Total Assets	$ 53,246	$ 43,625	$ 33,902	$ 62,969	$ 58,162	$ 64,408	$ 54,761	$ 67,809
Liabilities								
Accounts payable	$ - -	$ 11,203	$ 11,203	$ - -	$ 362	$ 11,268	$ 11,588	$ 42
Due to other governments	- -	- -	- -	- -	616	13,597	13,355	858
Deposits and other liabilities	53,246	17,844	8,121	62,969	57,184	25,248	15,523	66,909
Total Liabilities	$ 53,246	$ 29,047	$ 19,324	$ 62,969	$ 58,162	$ 50,113	$ 40,466	$ 67,809

Stockton

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, 1995

(With comparative totals for June 30, 1994)

(Dollar amounts in thousands)

	1995	1994
General Fixed Assets		
Land	$ 11,675	$ 10,526
Buildings and improvements	43,305	40,395
Equipment	1,541	1,528
Construction in progress	1,161	3,506
Total	$ 57,682	$ 55,955
Investment in General Fixed Assets		
From governmental fund types	$ 57,078	$ 55,351
From other sources	604	604
Total	$ 57,682	$ 55,955

CITY OF STOCKTON

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS - BY FUNCTION

For the Year Ended June 30, 1995
(Dollar amounts in thousands)

	Balance 07/01/94	Additions	Deletions	Adjustments	Balance 06/30/95
General government	$ 4,143	$ 15	$ 6	$ --	$ 4,152
Public safety	11,235	101	29	--	11,307
Public works	1,954	7	25	--	1,936
Library	6,272	36	--	--	6,308
Parks and recreation	27,266	3,302	6	--	30,562
Other property	1,579	51	9	635	2,256
Construction in progress	3,506	1,677	3,506	(516)	1,161
Total	$ 55,955	$ 5,189	$ 3,581	$ 119	$ 57,682

CITY OF STOCKTON

SCHEDULE OF GENERAL FIXED ASSETS - BY FUNCTION

June 30, 1995

(Dollar amounts in thousands)

	Land	Buildings and Improvements	Equipment	Total
General government	$ 357	$ 3,680	$ 115	$ 4,152
Public safety	1,104	9,474	729	11,307
Public works	66	1,629	241	1,936
Library	1,145	5,033	130	6,308
Parks and recreation	7,146	23,198	218	30,562
Other property	1,857	291	108	2,256
Construction in progress	- -	1,161	- -	1,161
Total	$ 11,675	$ 44,466	$ 1,541	$ 57,682

CITY OF STOCKTON

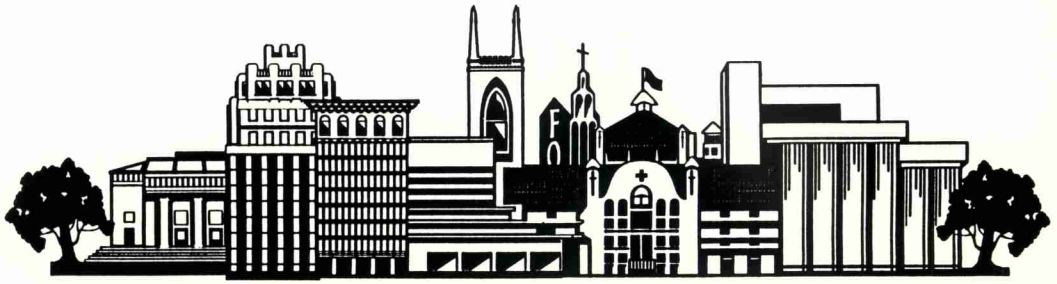
STATEMENT OF GENERAL LONG-TERM DEBT

June 30, 1995
(With comparative totals for June 30, 1994)
(Dollar amounts in thousands)

	1995	1994
Amounts Available in Debt Service and Capital Projects Funds for the Retirement of General Long-Term Debt		
1915 Act Special Assessment Bonds	$ 10,447	$ 10,892
Mello-Roos Special Tax Bonds	13,677	11,646
Amounts to be Provided for the Retirement of General Long-Term Debt		
1915 Act Special Assessment Bonds	50,463	53,848
Mello-Roos Special Tax Bonds	87,233	84,729
Compensated Absences	13,996	13,649
Advance - General Fund	1,300	- -
Advance - Buckley Cove	73	5
Advance - Redevelopment Agency	22,012	22,644
Advance - Public Facilities Fees	5,012	5,012
Revenue Bonds	1,770	2,145
Certificates of Participation	370	535
Total	$ 206,353	$ 205,105
General Long-Term Debt		
1915 Act Special Assessment Bonds	$ 60,910	$ 64,740
Mello-Roos Special Tax Bonds	100,910	96,375
Compensated Absences	13,996	13,649
Advance Payable to Urban Development Action Grant	4,686	4,686
Advance Payable to Community Development Block Grant Fund	10,490	10,522
Advance Payable to General Fund	573	505
Advance Payable to Capital Improvement Fund	12,648	11,948
Revenue Bonds	1,770	2,145
Certificates of Participation	370	535
Total	$ 206,353	$ 205,105

Stockton

STATISTICAL SECTION



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	
1985-86	$ 7,546	$ 38,361	$ 8,470	$ 4,845	$ 6,330	$ 12,667	$ 148	$ 78,367 78,367	*
1986-87	8,468	41,359	8,507	4,902	4,817	13,302	170	81,525 79,328	*
1987-88	8,131	41,991	9,506	5,514	4,953	13,541	5,323	88,959 82,885	*
1988-89	7,841	45,383	9,776	6,142	5,556	18,072	6,100	98,870 87,667	*
1989-90	9,138	48,696	9,286	6,482	5,987	37,840	10,439	127,868 108,727	*
1990-91	9,135	54,855	9,137	7,489	7,671	50,788	14,694	153,769 125,049	*
1991-92	10,168	59,649	10,442	8,272	8,076	43,578	17,051	157,236 123,993	*
1992-93	9,841	61,037	8,721	7,978	8,054	27,087	17,407	140,125 107,324	*
1993-94	9,806	63,283	9,393	7,225	8,048	25,554	34,280	157,589 119,070	*
1994-95	10,356	67,433	9,359	7,015	8,148	23,910	18,569	144,790 106,803	*

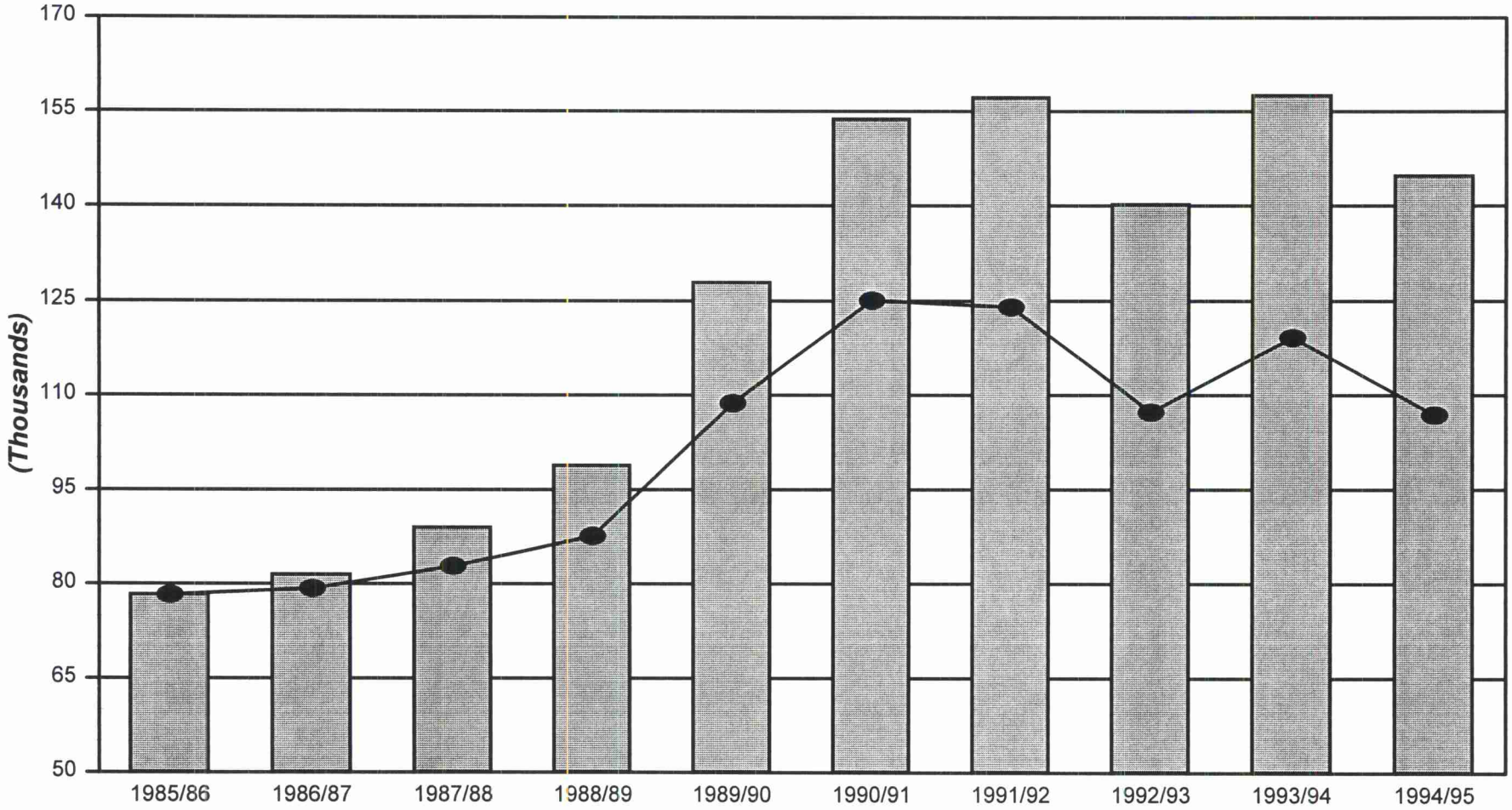
General Governmental Expenditures includes General, Special Revenue, Capital Projects and Debt Service Funds. Excludes Expendable Trust.

*Represents "constant dollars" based on the Consumer Price Index (CPI) for all urban consumers utilizing June, 1986 as the base period (100%). Data provided by the United States Department of Labor, Bureau of Labor Statistics.

SOURCE: City Finance Department

General Governmental Expenditures

Last Ten Fiscal Years



Actual (Bar) vs Constant Dollar (Line)

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	
1985-86	$ 42,698	$ 1,260	$ 5,123	$ 10,993	$ 8,877	$ 843	$ 5,948	$ 0	$ 1,761	$ 77,503	
										77,503	*
1986-87	44,337	2,089	4,076	11,201	8,616	733	4,719	0	1,789	77,560	
										75,469	*
1987-88	53,179	2,351	2,183	10,773	8,992	733	4,118	0	2,289	84,803	
										79,013	*
1988-89	57,803	1,870	2,626	11,629	12,904	654	5,327	0	2,309	95,122	
										84,344	*
1989-90	63,657	1,947	2,827	13,166	15,972	670	7,561	0	3,188	108,988	
										92,673	*
1990-91	70,437	2,594	3,992	18,625	14,375	821	10,007	0	2,667	123,518	
										100,448	*
1991-92	76,883	2,198	4,565	16,660	11,144	786	8,030	5,031	1,773	127,070	
										100,205	*
1992-93	84,557	2,216	4,428	16,770	12,799	733	5,980	6,514	4,424	138,421	
										106,019	*
1993-94	89,530	2,217	3,301	16,557	14,033	632	4,673	2,065	4,060	137,068	
										103,565	*
1994-95	90,481	2,127	6,583	16,898	13,482	575	5,656	1,783	3,874	141,459	
										104,346	*

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

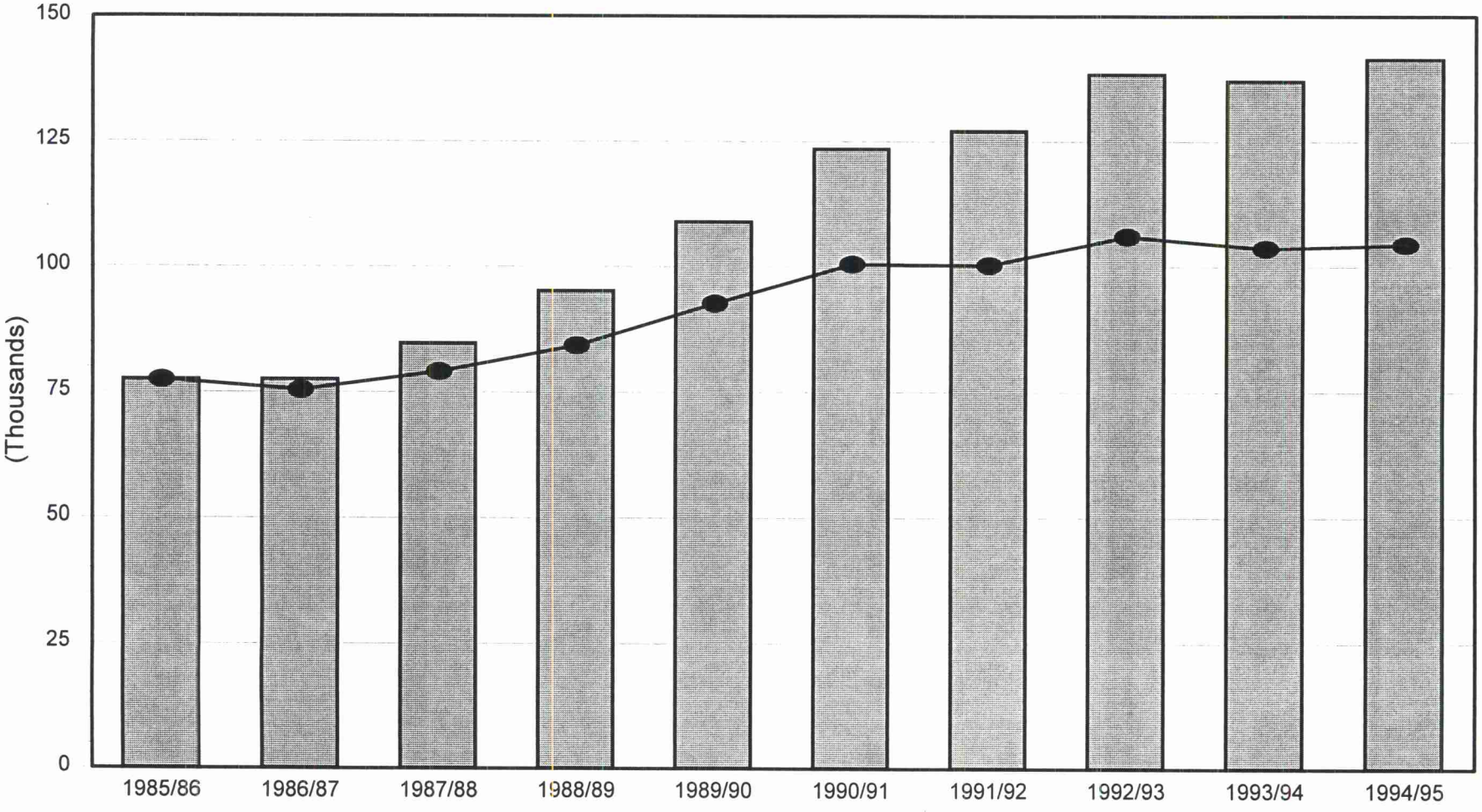
(1) Prior to fiscal year 1991/92, "Refunds and Reimbursements" was not reported as a revenue source.

*Represents "constant dollars" based on the Consumer Price Index (CPI) for all urban consumers utilizing June, 1986 as the base period (100%). Data provided by the United States Department of Labor, Bureau of Labor Statistics.

SOURCE: City Finance Department

General Governmental Revenues

Last Ten Fiscal Years



Actual (Bar) vs Constant Dollar (Line)

CITY OF STOCKTON
TABLE 2-A

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

Fiscal Year	Property	Utility	Sales & Use	OTHER							Total	
				Transient Occupancy	Franchise	Documentary Transfer	Business License	Special Assessments	Transit	Misc.		
1985-86	$ 11,501	$ 10,378	$ 14,509	$ 927	$ 2,023	$ 200	$ 2,887	$	$ 26	$ 247	$ 42,698	
											42,698	*
1986-87	12,265	9,885	15,506	1,052	2,166	265	3,092		26	80	44,337	
											43,142	*
1987-88	13,077	10,573	17,239	1,117	2,198	344	3,405	5,135	66	25	53,179	
											49,548	*
1988-89	13,815	11,541	18,139	1,150	2,425	290	3,656	6,687	79	21	57,803	
											51,253	*
1989-90	15,298	12,459	20,258	1,274	2,883	560	4,012	6,817	78	18	63,657	
											54,128	*
1990-91	16,853	14,531	20,689	1,274	2,981	381	4,520	9,102	83	23	70,437	
											57,281	*
1991-92	18,231	16,731	20,528	1,149	3,097	1,092	4,733	11,220	87	15	76,883	
											60,628	*
1992-93	17,703	18,719	21,017	1,107	3,414	1,266	4,990	16,237	83	21	84,557	
											64,763	*
1993-94	18,841	20,466	22,416	1,044	3,203	1,469	4,820	17,253	0	18	89,530	
											67,646	*
1994-95	15,684	21,706	22,984	1,121	3,935	1,395	4,927	18,470	176	83	90,481	
											66,743	*

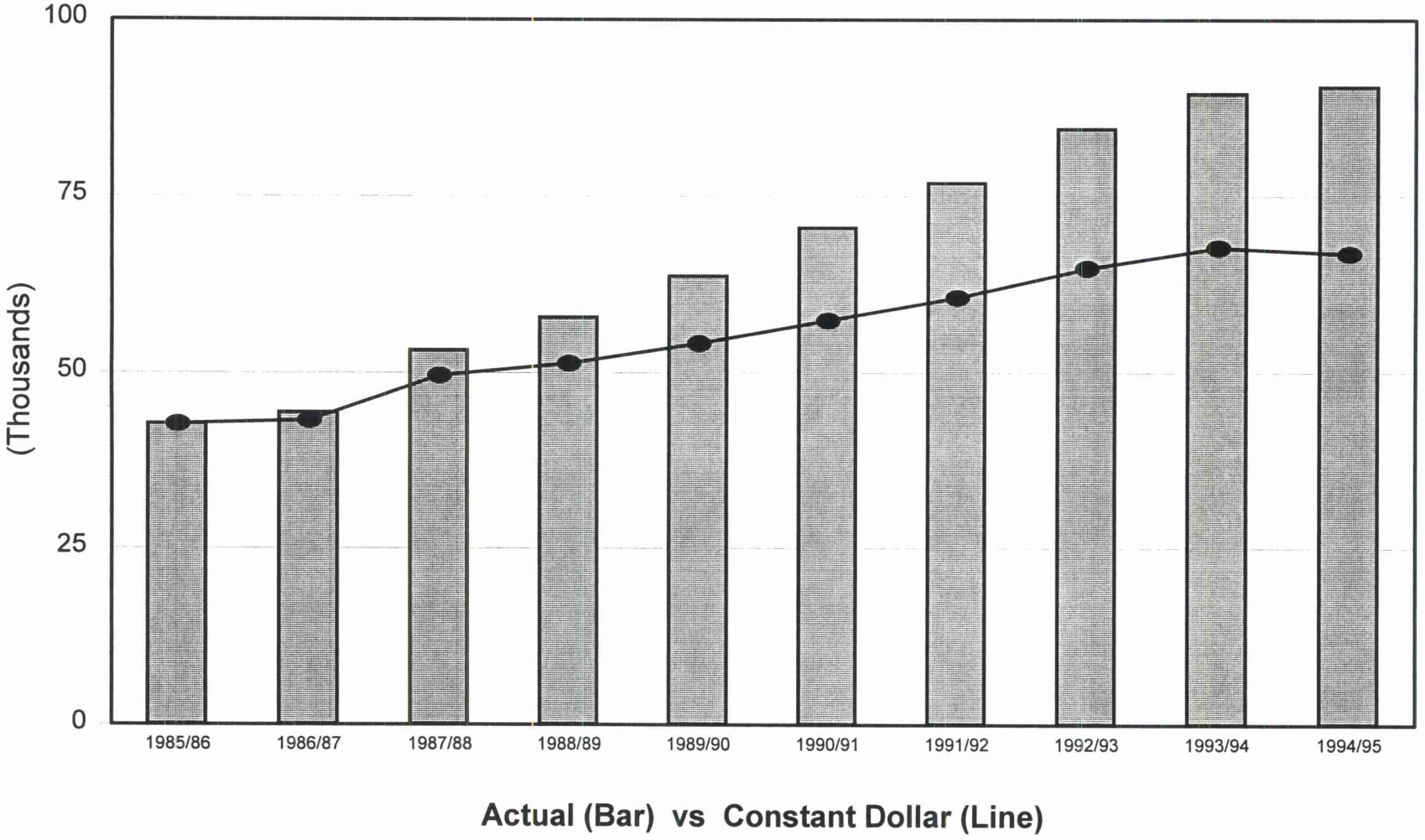
General Governmental Tax Revenues include General, Special Revenue, Capital Projects and Debt Service Funds.

*Represents "constant dollars" based on the Consumer Price Index (CPI) for all urban consumers utilizing June, 1986 as the base period (100%). Data provided by the United States Department of Labor, Bureau of Labor Statistics.

SOURCE: City Finance Department

General Governmental Tax Revenues

Last Ten Fiscal Years



Actual (Bar) vs Constant Dollar (Line)

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 Collection	Percent of Total Collections to Tax Levy
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
1994-95	13,539	13,146	97.10	- -	13,146	97.10

SOURCE: San Joaquin County Auditor/Controller's Office

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
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	730,770	8,443,029	647,588	7,795,441
1994-95	7,808,294	0	11,171	755,919	8,575,384	678,052	7,897,332

Fiscal Year	Land	Improvements	Personal Property	Gross Assessed Value	Less Exemptions (1)	Net Assessed Value
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	623,380	8,443,029	647,588	7,795,441
1994-95	2,296,566	5,659,621	619,197	8,575,384	678,052	7,897,332

(1) Exemptions are total of homeowners (217,082) and other (460,970) exemptions.

NOTE: Net assessed value includes homeowners and other exemptions, and excludes 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 Countywide Levy	City	School (1)	Total
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
1994-95	1.00	0.00	1.29	2.29

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 prior to July 1, 1978, and that each county will levy the maximum tax permitted of $1.00 per $100 of full assessed value.

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

SOURCE: San Joaquin County Auditor/Controller's Office

CITY OF STOCKTON
TABLE 6

PRINCIPAL SECURED PROPERTY TAXPAYERS
June 30, 1995
(Dollar amounts in thousands)

Taxpayer	Nature of Business	Net Assessed Value	Percentage of Total Assessed Valuation
C P C Inc., International	Heavy Industrial Factory	$ 101,206	1.417 %
Kaiser Foundation Hospital	Medical Offices	75,340	1.055
Posdef Power Company	Industrial	47,200	0.661
Diamond Walnut Growers	Fruit and Vegetable	45,945	0.643
Newark Group, Industries Incorporated	Heavy Industrial Factory	38,448	0.538
American Savings Bank	Three + Story Office Building	21,263	0.298
Cargill Incorporated	Feed and Grain Mill	20,831	0.292
American Honda Motor Company	Warehousing - Active	19,436	0.272
Toys R Us Incorporated	Warehousing - Active	17,826	0.250
Del Monte Manufacturing Incorporated	Fruit and Vegetable	16,462	0.231
Subtotal		403,957	5.657
Other Secured Taxpayers		6,737,467	94.343
GRAND TOTAL		$ 7,141,424	100.000 %

NOTE: Homeowners exemptions relative to the secured tax roll are $216,897, other exemptions are $449,973.

SOURCE: San Joaquin County Assessor's Office

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
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
1994-95	18,941	17,869	94.34	2,168

Note: 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, 1995
(Dollar amounts in thousands)

Assessed Value as of June 30, 1995 (1)	$8,397,710
Debt Limit - 15 Percent of Assessed Value (2)	$1,259,657
Amount of Debt Applicable to Debt Limit	- -
LEGAL DEBT MARGIN	$1,259,657

(1) Assessed Value is based on 100% of the gross assessed value of the secured tax roll, plus 95% of the unsecured roll excluding other exemptions, less redevelopment area credits.

(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
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
1994-95	232,770	8,575,384	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 GOVERNMENTAL EXPENDITURES

LAST TEN FISCAL YEARS

(Dollar amounts in thousands)

Fiscal Year	Principal	Interest	Total Debt Service (1)	Total General Government Expenditures	Ratio of Debt Service to General Government Expenditures
1985-86	$ 95	$ 42	$ 137	$ 78,367	0.175 %
1986-87	100	38	138	81,525	0.169
1987-88	105	34	139	88,959	0.156
1988-89	105	34	139	98,870	0.141
1989-90	115	25	140	127,868	0.109
1990-91	120	19	139	153,769	0.090
1991-92	606	284	890	157,236	0.566
1992-93	692	249	941	140,125	0.672
1993-94	640	210	850	157,589	0.539
1994-95	540	172	712	145,048	0.491

(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, 1995

Direct and Overlapping Bonded Debt	Percentage Applicable to Cit	Debt 06/30/95	
San Joaquin County Certificates of Participation	37.378 %	$77,755,472	
San Joaquin Delta Community College District Certificates of Participation	34.098	249,727	
Lodi Unified School District Certificates of Participation	23.005	2,429,329	
Lincoln Unified School District Community Facilities District #1	86.192	15,600,752	
Manteca Unified School District Community Facilities District #89-1	100.000	1,500,000	
Stockton Unified School District	85.087	191,446	
Tracy Joint Union High School District Certificates of Participation	0.007	81	
City of Stockton Certificates of Participation			
Water Enterprise Project Series 1993 A	100.000	17,585,000	
Stockton Wastewater Service Facilities District	100.000	2,035,000	
Stockton Water Service Facilities District	100.000	805,000	
City of Stockton Parking District	100.000	9,875,000	
City of Stockton Community Facilities District #1	100.000	30,205,000	
City of Stockton Community Facilities District #90-1	96.070	14,569,016	
City of Stockton Community Facilities District #90-2	100.000	37,790,000	
City of Stockton Community Facilities District #90-4	100.000	17,750,000	
City of Stockton 1915 Act Bonds	100.000	62,102,000	
Reclamation District #2042 Community Facilities District #89-1	40.657	3,592,046	
South San Joaquin Irrigation District Certificates of Participation	0.983	107,832	
TOTAL GROSS DIRECT AND OVERLAPPING BONDED DEBT		$294,142,701	(1)
South San Joaquin Irrigation District (100% self-supporting)		107,832	
TOTAL NET DIRECT AND OVERLAPPING BONDED DEBT		$294,034,869	

Debt Ratios		Per Capita	Ratio to Assessed Value
Direct Debt - City of Stockton General Obligation Bond	- -	- -	- -
Total Gross Debt	294,142,701	1,300	3.679%
Total Net Debt	294,034,869	1,299	3.677%

State School Building Aid Repayable as of 06/30/95 : $4,298,233

1994-95 Assessed Valuation: $7,996,153,701 (after deducting $118,260,549 redevelopment incremental valuation and excluding other exemptions of $460,969,425)
(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
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
1994-95	7	16	(9)	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
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
1994-95	1,535	1,672	(137)	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)
1985-86	44.1	181,625	2.651 %	423,154	42.922 %	13
1986-87	44.1	184,978	1.846	435,700	42.455	13
1987-88	44.1	189,192	2.278	451,000	41.949	13
1988-89	56.9	192,312	1.649	460,227	41.786	13
1989-90	54.0	195,223	1.514	470,934	41.454	12
1990-91	55.1	215,100	10.182	490,000	43.898	12
1991-92	55.1	221,585	3.015	502,031	44.138	12
1992-93	55.5	226,300	2.128	514,500	43.984	12
1993-94	55.5	228,733	1.075	522,300	43.793	12
1994-95	55.5	232,770	1.765	530,700	43.861	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

Note: 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.

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
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	2,993,673	-4.732
1994-95	4,775	-0.167	149,383	-22.046	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, 1995

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	13.7
Commercial	2.6
Industrial	5.9
Institutional	4.4
Vacant, Agricultural	24.2
All Other Use	4.7
PUBLIC WORKS	
Miles of Streets	652.63
Miles of Storm Sewers	323.47
Miles of Sanitary Sewers	664.40
Miles of Water Lines	256.44
Traffic Signals	229.00
LIBRARIES	
Stockton	
Central Library	1
Branches	3
Bookvan	2
San Joaquin County	
Branches	6
Total Volumes Held	1,729,355
FIRE PROTECTION	
No. of Fire Stations	12
No. of Fire Hydrants	6,596
Firefighters - Sworn	231
Firefighters - Auxiliary	33
Non-Sworn Personnel	27
Paramedic Teams	7
Personnel/Team	2
Training Facilities	1
Fire Insurance Class	I

POLICE PROTECTION	
Facilities:	
Main Police Facility	1
Police Annex	1
Southeast Police Facility	1
Animal Control Facility	1
Training Facility	
Police Range	1
Personnel:	
Sworn	352
Non-Sworn	164
Animal Control	9
Reserve/Volunteer Police Officers	32
Other Volunteers (VIP's)	54
Vehicles:	
Automobiles	201
Motorcycles	18
Animal Control Vehicles	8
VIPS Vehicles	6
Other Mobile Units	43
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	1,386
Full time - Exempt	137
Part-Time Employees - Exempt	545
TOTAL	2,068

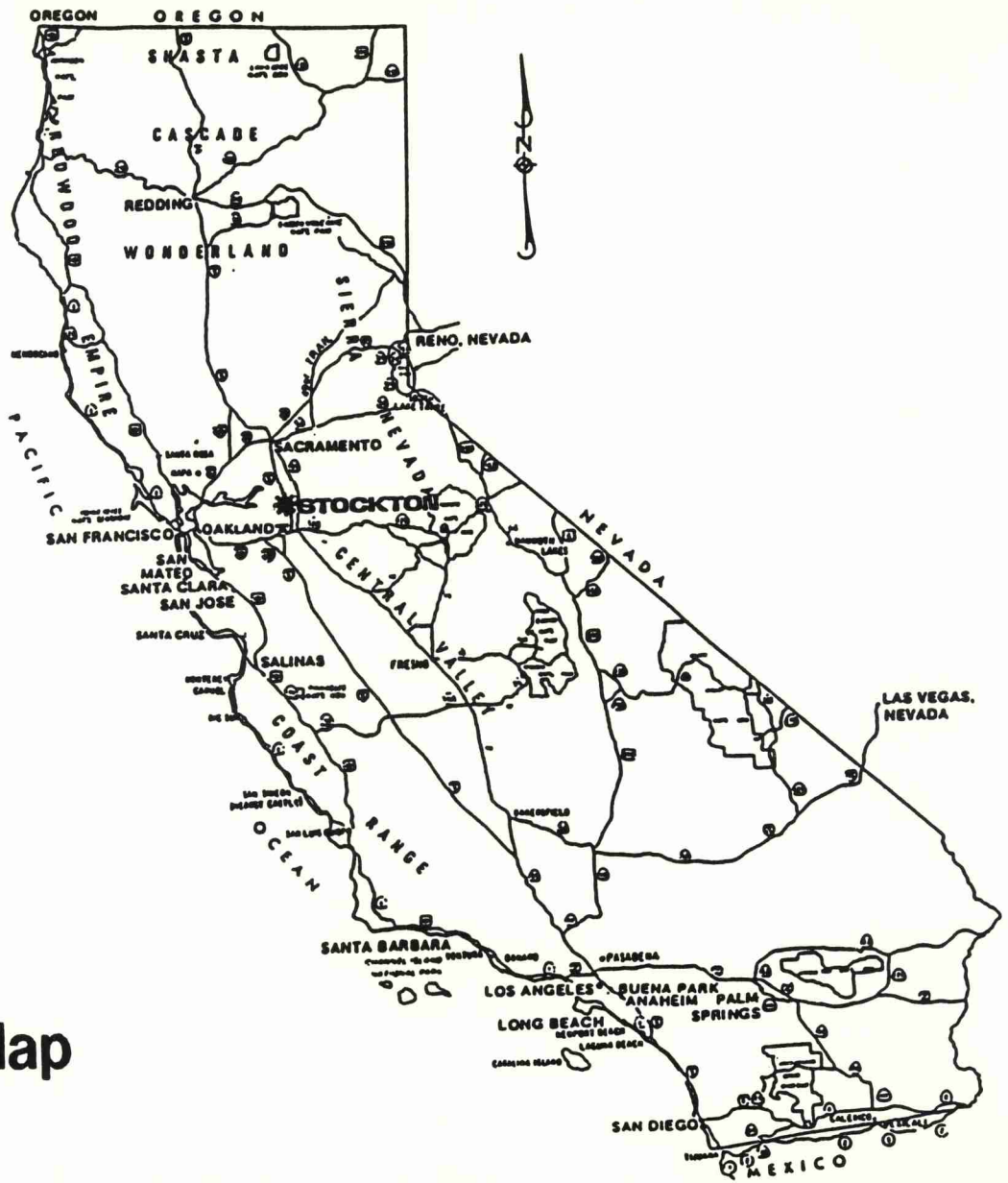
BUSINESS TAX CERTIFICATES	
Retail Sales & Service	8,200
Wholesalers	350
Manufacturers & Processors	150
Professions	3,550
Miscellaneous Contractors, Peddlers, Delivery Vehicles, etc.	3,500
REGISTERED VOTERS	
City of Stockton	95,113
San Joaquin County	232,281
PUBLIC EDUCATION FACILITIES	
Elementary Schools	44
Total Enrollment	29,552
Year Round Enrollment	15,229
Combination Elementary/ Secondary Schools	13
Enrollment	6,602
Secondary Schools	7
Total Enrollment	7,516
Year Round Enrollment	1,924
High Schools	5
Enrollment	11,230
Alternative Education	7
Enrollment	3,008
COLLEGES & UNIVERSITIES	
Junior College	1
4-Year College	5
4-Year College (Off Campus)	2
HOSPITALS	
Acute Care Facilities	3
Patient Beds	748
MISCELLANEOUS	
No. of Households	73,904
Average Household Income	40,303

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

CITY OF STOCKTON
TABLE 16

SCHEDULE OF INSURANCE IN FORCE
June 30, 1995

Type of Coverage	Company	Policy No.	Period	Details of Coverage	Limits	Deductible	Premium
General Liability Excess	California Joint Powers Authority	None	07-01-94 to 06-30-95	Excess auto-comp., general liability errors and omissions liability and excess non-owned aircraft liability.	$9,000,000 XS SIR	$1,000,000 SIR	$461,062
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 - 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	Westchester Fire Continental Casualty Lexington	FPS 376 649 IM40211955 8693522	07-01-94 to 07-01-95	Real/personal property, rental value, extra expense, leasehold interest, valuable papers & records, A/R, fine arts, transit, demolition, and increased cost of construction. Automatic acquisition for the perils of all risk.	$200,000,000.	$25,000	$50,349
Boiler & Machinery Insurance	American Manufacturers	3XN02237002	07-01-94 to 07-01-95	Boilers; Compressed Air Storage Tanks	$10,000,000	$5,000	$5,696
Liability - Owned Non-owned Pools	Monticello Insurance Company	MBL042271601	05-21-95 to 09-18-95	OL&T Liability Coverage Owned, Non-owned Pools (6)	$500,000 CSL GI, PI incl. $500,000 Aggregate	$1,000	$10,800
Finance Director Bond	The Hartford	5073072	07-08-94 to 07-08-95	Bond	$100,000	$0	$500
Employees Blanket Bond	Continental Insurance	BNP0005357	09-22-94 to 09-22-95	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	123596	01-01-95 to 12-31-98	Faithful Performance by Council members	$5,000	$0	$700
Blanket Notary	Western Surety Company	68364177	04-18-95 to 04-18-96	Errors and Omissions	$30,000	$0	$1,032



Location Map