



# *City of La Puente, California*

**Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2025**



***City of La Puente***

**California**



**Annual Comprehensive Financial Report**

**For the Fiscal Year Ended**

**June 30, 2025**

**Prepared by:**

**The Administrative Services Department**

**City of La Puente**  
**Annual Comprehensive Financial Report**  
Year Ended June 30, 2025

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## INTRODUCTORY SECTION



# *City of La Puente*

15900 E. Main Street, La Puente, CA 91744-4719 Telephone (626) 855-1500 [www.lapuente.org](http://www.lapuente.org)

November 20, 2025

Honorable Mayor, City Council, and Citizens:  
City of La Puente, California

## **INTRODUCTION**

The City of La Puente's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025, is transmitted herewith in compliance with State law and the relevant requirements of Governmental Accounting, Auditing and Financial Reporting published by the Governmental Finance Officers Association ("GFOA") of the United States and Canada. The information contained in this report offers a comprehensive scope of information which can be utilized by a large segment of the community, and is presented in a manner which will enable each reader to better understand all of the City's financial activities. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the Finance Department.

The financial statements are the responsibility of the City of La Puente's management. Consequently, management assumes full responsibility for the completeness and reliability of the information presented in this report. To provide a reasonable basis for making these representations, management of the City of La Puente has established a comprehensive internal control framework that is designed both to protect the government assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the financial statements in conformity with Generally Accepted Accounting Principles ("GAAP") and the pronouncements of the Governmental Accounting Standards Board ("GASB"). Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by the independent certified public accounting firm of Van Lant & Fankhanel, LLP, Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for fiscal year ended June 30, 2025, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The auditors have issued an unmodified ("clean") opinion on these financial statements. The auditors' report is located at the front of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). In addition, the MD&A is intended to disclose any known significant events or decisions that affect the financial condition of the City. This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors. The Statistical Section includes selected financial, demographic and other relevant information.

The financial statements present the financial condition of the City of La Puente (the primary government) and its component unit, La Puente Public Financing Authority. The financial reporting entity consists of: (1) the City, (2) organizations for which the City is financially accountable, and (3) organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete.

## **PROFILE OF THE CITY OF LA PUENTE**

The City of La Puente ("City") is located 20 miles east of downtown Los Angeles in the San Gabriel Valley. The community of La Puente is predominantly residential and home to over 39,000 residents. Commercial land usage is located primarily along major highways/arterials and industrial land usage is less than five percent (5%) of the City's 3.50 square mile land area. Freeway access to the City is readily available from Interstate 10 and the 60 Freeway.

The City is a general law city, incorporated on August 1, 1956; however, the history of the community extends back much further. The City's original name "Puente" means *bridge* in Spanish and refers to an early bridge built across the San Jose Creek by members of the Portola-Serra expedition in 1769, as they surveyed the region for Spain. A modernized version of the bridge can be seen in the City's colorful seal. The community of La Puente began in 1841 when European settlers arrived by wagon train from New Mexico and obtained title to the large 49,000-acre Rancho La Puente. During the 1930's, the area was famous for its fruit and walnut groves. The largest walnut packing plant in the world was located in what would become the City.

The City operates under a council-manager form of government. Policy-making and legislative authority are vested in a governing City Council consisting of five council members, one of which is elected by the council to a one-year term as mayor and one as mayor pro-tem. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees and hiring both the City Manager and a contract City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations and for appointing heads of departments.

The City is a contract city and as such contracts for many of its services. These include law enforcement services, building and safety services, engineering, road maintenance and landscape maintenance. Law enforcement services are provided by the Los Angeles County Sheriff's Department.

The Los Angeles County Fire District provides fire protection. The County also provides library services through a Library District, as well as sewer and sanitation services through a Sanitation District and public health services through a health center in the City. Funds for district services



are collected through property tax bills and are disbursed directly by the Los Angeles County Tax Collector's Office.

Water services for the City are provided by La Puente Valley County Water District, San Gabriel Valley Water Company and Suburban Water Systems. Refuse collection is provided through a franchise agreement with a private waste collection company. There are seventeen public and private schools serving the City's residents. Public schools are operated by a combination of three different school districts: Hacienda La Puente Unified School District, Bassett Unified School District, and Rowland Unified School District.

The City provides a number of in-house programs and functions including: City Clerk's Office, Development Services, Administrative Services, Recreation Services, and Public Safety (Code Enforcement, Parking Enforcement, and Animal Control). The City also operates various facilities to serve the community. These include a Community Center, Youth Learning Activity Center, Senior Center, La Puente Park and Grace F. Napolitano Nature Education Center.

## **BUDGETARY CONTROLS**

The annual budget serves as the foundation for the City's financial planning and control. Each year, a proposed budget is submitted to the City Council and several public meetings are conducted to obtain taxpayer comments. The budget is subsequently adopted by the Council through the passage of a resolution. All annual appropriations lapse at fiscal year-end. Certain multi-year project appropriations are re-budgeted by the City Council as part of the adoption process of the subsequent year's budget. The level of budgetary control is maintained at the fund level.

## **LOCAL ECONOMY AND ECONOMIC OUTLOOK**

The economic outlook is in a period of slow but still positive growth. The Consumer Price Index ("CPI"), a common measure for inflation, indicates an average 3.20% price increase for goods and services during the 12-month period between June 2024 and June 2025 according to the U.S. Bureau of Labor Statistics. This represents a significant challenge for the agency's fiscal position, as lower quantities of goods and services are obtained for the same expenditure outlay. Local constituents, faced with increasing prices for critical needs such as food, housing, and childcare may require additional assistance from the City, placing additional strain on agency resources. Although inflation has not affected the City's delivery of services to date, it will be closely monitored moving forward into the next fiscal cycle. Additionally, consumer spending remains steady even as consumer confidence declines due to inflationary pressures, tariff concerns, and rising unemployment which could cause a risk to sustained revenue growth. Lastly, the Federal Reserve's interest rate reduction was a sign to a responsive monetary policy in the hopes of stabilizing economic conditions.

In the General Fund, revenues exceeded the budget by \$1,327,821. The majority of this positive variance was due in part to a favorable market value adjustment in the investment holdings, it is noteworthy that the largest revenue source, taxes, concluded the period within a narrow margin of its budgeted expectation. Property Tax and Sales & Use Tax form the bulk of this category. This close conformity of actual tax revenues to the adopted budget can be interpreted as an indicator of the stability of the local economy as well as the quality of the City's forecasting process. Licenses & Permits represents the remainder of the positive

variances which is representative of development activity within the jurisdiction, exceeded their respective budgets by six figure sums, further pointing to the strength and diversity of the City's revenue portfolio.

## **MAJOR INITIATIVES AND ACCOMPLISHMENTS**

The Capital Improvement Program ("CIP") was an area of focus for the City of La Puente during the fiscal period. Several large-scale improvements to the local infrastructure were completed, including:

- Local Streets Pavement Resurfacing project design was completed during the fiscal year. The completion of the design phase will enable construction to begin and be completed in FY 2025/2026. This project will continue a multi-year effort to resurface over one million square feet of heavily deteriorated pavement in both residential and commercial areas
- High-Intensity Activated Crosswalk Beacon (HAWK) construction was completed. Project completion will now allow for safer pedestrian traffic crossing on Hacienda Blvd. at Pritchard St. near La Puente Park.
- Council Chamber renovation completed updates to technology in Council Chambers and the adjacent conference room area, that included major audio-visual system upgrades and telephonic/communication upgrades.
- Old Valley Sewer Improvements completed the extension of the City's sewer line on Old Valley Blvd. to the intersection of Valley Blvd. and into the Animal Kennel and Dog Park.

Not only do these improvements allow for a safer and more aesthetically pleasing community, but they also represent a prudent investment in the future condition of our infrastructure – saving the City from emergency maintenance and repair costs. In addition to the aforementioned completed projects, a number of CIP projects received funding during the fiscal year but will remain under construction into future periods. These include the construction phase of the Local Streets Pavement Resurfacing Project, the Park Activity Building, the Animal Kennel and Dog Park, and the design phase of the ATP Cycle 6 project. Collectively, these form the Construction-in-Progress balance on the capital assets footnote. Many of these projects are budgeted for completion in FY 2025/2026.

During FY 2024/2025, the City began a second round of the Youth Workforce Development Program. Funded by a \$2.0 million grant award from the Office of the Governor as part of the California Volunteers initiative, the goal of the program was to offer meaningful employment opportunities to young people between the ages of 18 and 30. Individuals within the La Puente program were assigned to part-time positions in various occupational fields, including public works, maintenance, parks and recreation, foodservice, and information technology. Youth participants were offered support services, training and certifications. A third \$2 million grant for the same purpose was awarded to the City in March 2025 and will be expended in FY 2025/2026 as Phase III of the program.

## **LONG-TERM FINANCIAL PLANNING**

The unassigned fund balance in the General Fund is \$20.49 million or 90% of General Fund expenditures and transfers out, and total General Fund balances equal \$29.53 million. The City did not adopt a balanced budget policy in Fiscal Year 2025/2026 and is expected to utilize approximately \$487,300 of unassigned fund balance. The City has a Budget and Fiscal policy that was approved by City Council which requires a General Fund reserve of 25% of budgeted

expenditures, a \$1.0 million emergency reserve and a \$1.0 million economic uncertainty reserve. The current reserve amount falls within guidelines of the policy.

## **GFOA CERTIFICATE OF ACHIEVEMENT**

The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024. The Certificate of Achievement is a national award recognizing the highest standards for state and local government financial reports. To receive the award, a government has to publish an easily readable and efficiently organized Annual Comprehensive Financial Report that satisfies GAAP and legal requirements. The awards are valid for a period of one year. The City believes that the current Annual Comprehensive Financial Report meets program requirements, and the City will submit it to the GFOA for evaluation for the award.

## **ACKNOWLEDGEMENTS**

Special recognition for the preparation of this Annual Comprehensive Financial Report is extended to the staff of the Administrative Services Department. Additionally, our gratitude extends to the firm Van Lant and Fankhanel, LLP, for their assistance in the publication of this document.

Our final acknowledgement is reserved for the Mayor and City Council. Their prudence and transparency are central to the agency's fiscal health and will allow for the continued provision of critical public services in the years to come.

Respectfully submitted,



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Troy Grunklee, CPA  
Director of Administrative Services



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Candice Yu  
Principal Accountant





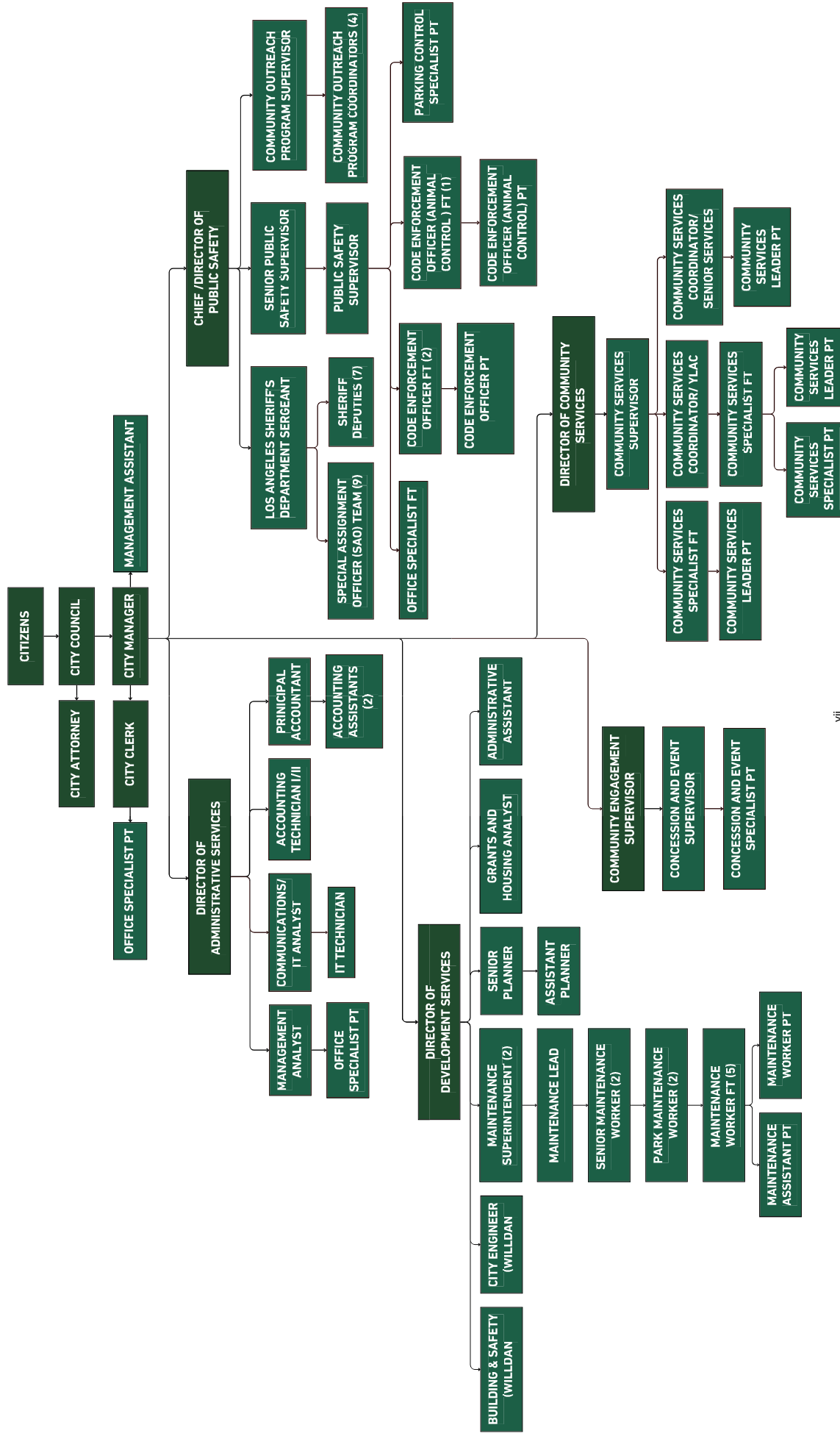
## CITY OF LA PUENTE, CALIFORNIA

### ELECTED OFFICIALS - CITY COUNCIL

Valerie Muñoz, Mayor  
Charlie Klinakis, Mayor Pro Tem  
David Argudo, Council Member  
Nadia Mendoza, Council Member  
Gabriel Quiñones, Council Member

### CITY OFFICIALS

City Manager.....Bob Lindsey  
City Attorney ..... Olivarez Madruga Law Organization LLP  
City Clerk..... Martha Torres, MPA  
Director of Administrative Services/City Treasurer..... Troy Grunklee, CPA  
Director of Development Services ..... Abraham Tellez  
Director of Community Services ..... Alex Bauman  
Principal Accountant ..... Candice Yu





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of La Puente  
California**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2024

*Christopher P. Morill*

Executive Director/CEO





## FINANCIAL SECTION



## **Independent Auditor's Report**

The Honorable City Council  
City of La Puente, California

### **Report on the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of La Puente (City), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of La Puente, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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**Van Lant & Fankhanel, LLP**

29970 Technology Drive, Suite 105 A  
Murrieta, CA 92563  
909.856.6879

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and other required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying combining statements and the budget schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

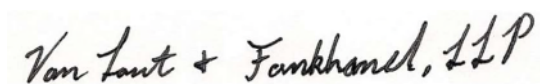
### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated November 20, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A handwritten signature in dark ink that reads "Van Lant & Fankhaed, LLP". The signature is written in a cursive, flowing style.

November 20, 2025

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of the City of La Puente's financial performance provides a narrative overview and analysis of the financial activities of the City of La Puente (City) for the fiscal year ended June 30, 2025. Our analysis includes information regarding the City's overall financial position and results of operations to assist users in evaluating the City's financial position, a discussion of significant changes that occurred in funds, and information regarding significant budget variances. In addition, it describes the activities during the year for capital assets and long-term debt. We end our discussion and analysis with a description of currently known facts, decisions, and conditions that are expected to have a significant effect on the financial position or results of operations. Readers are encouraged to consider the information presented here in conjunction with additional information furnished in the letter of transmittal, which can be found on page i of this report and the City's basic financial statements, which begin on page 17 of this report.

## **FINANCIAL HIGHLIGHTS**

### **Government-wide**

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$97,460,356 (net position). Of this, \$27,798,715 is in unrestricted funds that may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$1,204,012 from the previous fiscal year.
- Citywide revenues were \$33,177,984. Total revenues are composed of \$20,500,537 in general revenue dollars, \$5,031,704 in charges for services, \$1,197,995 in operating grants and contributions, and \$6,447,748 in capital grants and contributions.
- Citywide expenses were \$31,973,972 with public safety being the largest functional area at \$10,986,195 or approximately 34% of the total expenses.

### **Fund level**

- The total fund balance for all governmental funds was \$38,905,457 at the close of the fiscal year. Of that amount, \$9,061,368 is nonspendable and \$9,819,678 is restricted and not available for spending. The remaining \$20,024,411 is unassigned. Additional information on the fund balances for all governmental funds is on page 20 of this report.
- General Fund net change in fund balance decreased by \$263,760 for the fiscal year ended June 30, 2025.
- Governmental fund balances in total increased by \$3,242,495 during fiscal year 2024-2025.

## **OVERVIEW OF THE BASIC FINANCIAL STATEMENTS**

### **The Basic Financial Statements**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components as follows:

**Government-wide financial statements.** The government-wide financial statements are comprised of the Statement of Net Position and Statement of Activities. These two statements are designed to provide readers with a broad overview of the City's finances utilizing the full accrual method of accounting, in a manner similar to a private-sector business. Under the full accrual method of accounting, transactions are reported as soon as the underlying events occur, regardless of the timing of related cash flows.

**Statement of Net Position.** This report presents information on all the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources, including capital assets and long-term liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City as a whole is improving or deteriorating.

**Statement of Activities.** The information presented in this report shows how the City's net position changed during the most recent fiscal year. Functional activities are highlighted in this statement, whereby direct and indirect functional expenses are shown net of related program revenue. This statement shows the extent to which various functions depend on general taxes and non-program revenues for support.

Both of these government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (referred to as governmental activities), from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (referred to as business-type activities). The governmental activities of the City include general government, public safety, public works, recreation/senior services, and community development. Program revenues finance approximately forty percent of these activities and general revenues finance the difference.

The Government-wide Financial Statements can be found on pages 17 to 19 of this report.

**Fund financial statements.** The fund financial statements focus on current available resources and report the City's operations in more detail for the City's most significant funds. Each fund is defined as a fiscal and accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with authorities or legal mandates, restrictions or limitations. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** These statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information provides a short-term view of the City's general government operations and show whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. These funds are reported using the modified accrual method of accounting, which measures cash and all other financial assets that can readily be converted to cash. The relationship between governmental activities and the governmental funds are reported on the Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position page of the Government-wide Financial Statements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains twenty-six individual governmental funds for financial reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Gas Tax Fund, and the Miscellaneous Grants Fund, which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for its general fund, special revenue funds and capital projects fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The governmental fund financial statements can be found on pages 20 to 23 of this report.

**Proprietary fund.** The City maintains two different types of proprietary funds. The enterprise fund is used to report the same functions presented as business-type activities in the government-wide financial statements. The City's enterprise fund accounts for sewer construction and maintenance operations. The City's internal service funds account for equipment and maintenance services for the computer systems as well as vehicles owned by the City.

**Fiduciary funds.** These funds are used to account for resources held for the benefit of parties outside the government. They are not reflected in the government-wide financial statements because the resources of these funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund financial statements can be found on page 27 and 28 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in both the government-wide and fund financial statements.

The notes are on pages 29 to 59 of this report.

In addition to the basic financial statements and notes, this report contains other supplementary information.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

### **Governmental Activities**

This analysis focuses on the net position and changes in net position of the City's governmental activities which are presented in the government-wide financial statements.

Table 1

<b>Net Position - Governmental Activities</b>				
	<u>2025</u>	<u>2024</u>	<u>Change</u>	<u>% Change</u>
Current and Other Assets	\$ 52,316,577	\$ 50,625,737	\$ 1,690,840	3.34%
Capital Assets	61,978,172	62,988,021	(1,009,849)	-1.60%
Total Assets	<u>114,294,749</u>	<u>113,613,758</u>	<u>680,991</u>	<u>0.60%</u>
Deferred Outflows of Resources	<u>2,499,415</u>	<u>4,427,972</u>	<u>(1,928,557)</u>	<u>-43.55%</u>
Other Liabilities	5,155,148	5,218,977	(63,829)	-1.22%
Long-term Liabilities	22,905,891	23,868,492	(962,601)	-4.03%
Total Liabilities	<u>28,061,039</u>	<u>29,087,469</u>	<u>(1,026,430)</u>	<u>-3.53%</u>
Deferred Inflows of Resources	<u>1,383,553</u>	<u>2,206,550</u>	<u>(822,997)</u>	<u>-37.30%</u>
Net Position:				
Net investment in capital assets	49,668,990	50,397,765	(728,775)	-1.45%
Restricted	9,881,867	8,421,474	1,460,393	17.34%
Unrestricted	27,798,715	27,928,472	(129,757)	-0.46%
Total Net Position	<u>\$ 87,349,572</u>	<u>\$ 86,747,711</u>	<u>\$ 601,861</u>	<u>0.69%</u>



Net position may serve over time as a useful indicator of the City's financial position. The City's governmental assets exceeded its liabilities by \$87,349,572 at the close of the fiscal year, an increase of \$601,861 or 0.69% from the previous year. The primary reasons for the change in net position are as follows:

- Current and Other Assets increased by \$1,690,840 or 3.34%. This majority of the increase is associated with an increase in cash and investments related to outstanding grant reimbursements from the State being received in the current year that were shown as due from other government in the prior year.
- Capital Assets decreased by \$1,009,849 or -1.60% primarily due to accumulated depreciation of assets during the year and deletion of assets in the equipment, furniture and intangible right-to-use asset categories.
- Overall, assets increased by 0.60% year-over-year.
- Liabilities, both Other and Long-term, show very little change from FY 2023/2024 and decreased based on scheduled long-term debt payments.
- Deferred Inflows of Resources decreased by \$822,997 or -37.30% year-over-year, contributing to the increase in net position. This is primarily related to pensions and other post-employment benefits (OPEB) and leases.
- Likewise, Deferred Outflows of Resources decreased by \$1,928,557 or -43.55%, also related to pensions and other post-employment benefits (OPEB).

The largest portion of the City's net position is net investment in capital assets (land, construction in progress, buildings and improvements, equipment/furniture, and infrastructure) valued at \$49,668,990 (57% of total net position), less any related debt outstanding used to acquire those assets. The City uses these capital assets to provide services to citizens. The capital assets are not available for future spending. Resources needed to repay the related debt outstanding must be provided from other sources because the capital assets cannot be used to liquidate these liabilities.

A portion of net position, \$9,881,867 or 11%, represents resources that are subject to external restrictions on how they may be used (shown as "restricted" in Table 1). The remaining balance of \$27,798,715, or 32%, is unrestricted. This amount includes \$8,890,590 which represents the advances for the loans between the former Redevelopment Agency and the City and is not in spendable form. The remaining amount is \$18,908,125 and may be used to meet the City's ongoing obligations to citizens and creditors.

Table 2

	2025	2024	Change	% Change
<b>Revenues</b>				
Program Revenues:				
Charges for Services	\$ 3,691,738	\$ 3,524,864	\$ 166,874	4.73%
Operating Grants and Contributions	1,197,995	1,274,169	(76,174)	-5.98%
Capital Grants and Contributions	6,447,748	8,141,747	(1,693,999)	-20.81%
General Revenues:				
Taxes:				
Property Taxes	9,423,554	8,962,301	461,253	5.15%
Franchise Taxes	1,307,800	1,234,104	73,696	5.97%
Sales and Use Taxes	7,172,759	6,885,081	287,678	4.18%
Property Transfer Taxes	73,557	70,184	3,373	4.81%
Transient Occupancy Taxes	314,866	275,228	39,638	14.40%
Other Taxes	173,476	160,579	12,897	8.03%
Investment Income	1,815,308	1,854,273	(38,965)	96.65%
Other revenues	164,152	148,964	15,188	10.20%
Total revenues	<u>31,782,953</u>	<u>32,531,494</u>	<u>(748,541)</u>	-2.30%
<b>Expenses</b>				
General Government	3,305,958	3,929,066	(623,108)	-15.86%
Public Safety	10,986,195	10,806,253	179,942	1.67%
Public Works	4,461,778	3,690,283	771,495	20.91%
Recreation/Senior Services	4,003,254	3,966,820	36,434	0.92%
Community Development	7,932,178	8,855,236	(923,058)	-10.42%
Interest on Long-Term Debt	491,729	507,183	(15,454)	-3.05%
Total expenses	<u>31,181,092</u>	<u>31,754,841</u>	<u>(573,749)</u>	-1.81%
Increase (decrease) in net assets	601,861	776,653	(174,792)	-22.51%
Net position, beginning	<u>86,747,711</u>	<u>85,807,735</u>	<u>939,976</u>	1.10%
Restatement: addition of component unit	<u>-</u>	<u>163,323</u>	<u>(163,323)</u>	-100.00%
Net position, ending	<u>\$ 87,349,572</u>	<u>\$86,747,711</u>	<u>\$ 601,861</u>	0.69%

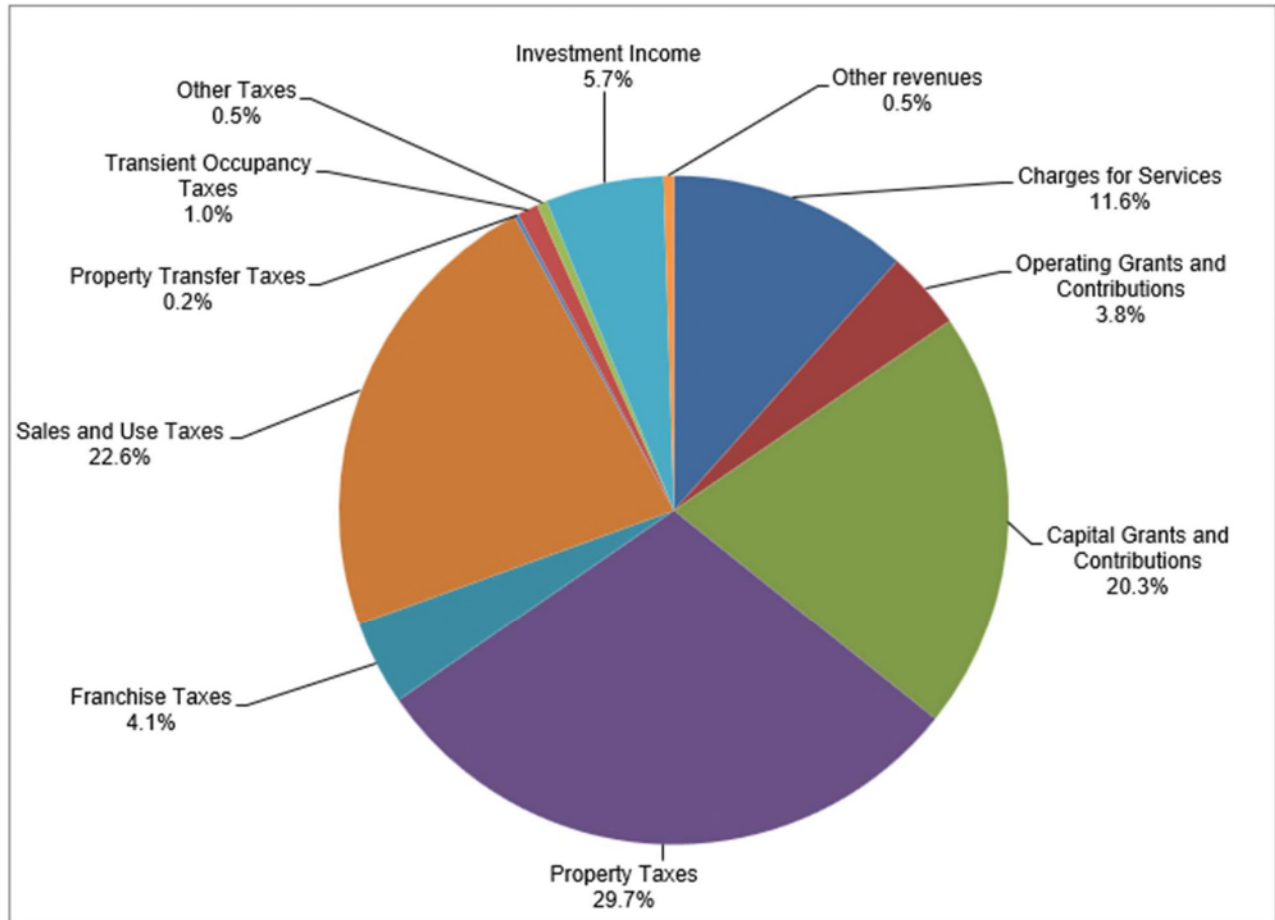
The City's net position increased by \$601,861 for governmental activities during the fiscal year because of revenues being greater than expenses. The total cost of all City governmental activities was \$31,181,092 for the fiscal year. Net gain of all governmental activities was \$601,861.

Total revenues decreased by \$748,541 year-over-year primarily due to a significant decline in capital grants and contributions (program revenue). This is attributable to the reduction in grant funding from the Office of the Governor, youth workforce development grant. Although the City continued to receive the grant, the award amount was less than the prior year. Property Tax and Sales and Use Taxes offset the decrease due to stronger collections in those line items.

**Revenue Sources:**

The revenue sources from governmental activities presented in Table 2 are illustrated in Figure 1 below to show the percentage relationship of these revenues to each other, as well as their impact on the City's total resources.

Figure 1  
Revenues by Source – Governmental Activities



As shown in Figure 1, over 58% of the City's total governmental revenues are from taxes, which are primarily comprised of property, sales and use, transient occupancy, and franchise taxes. Program revenues totaled 36% of the total resources and investment income and miscellaneous income amounted to 6% of the total governmental revenues for the year.

**Expense and Program Revenues:**

The City's expenses in connection with its governmental activities are categorized by function, namely general government, public safety, public works, recreation/senior services, and community development. The program revenues associated with these governmental activities are classified into three categories which are charges for services, operating grants and contributions, and capital grants and contributions.

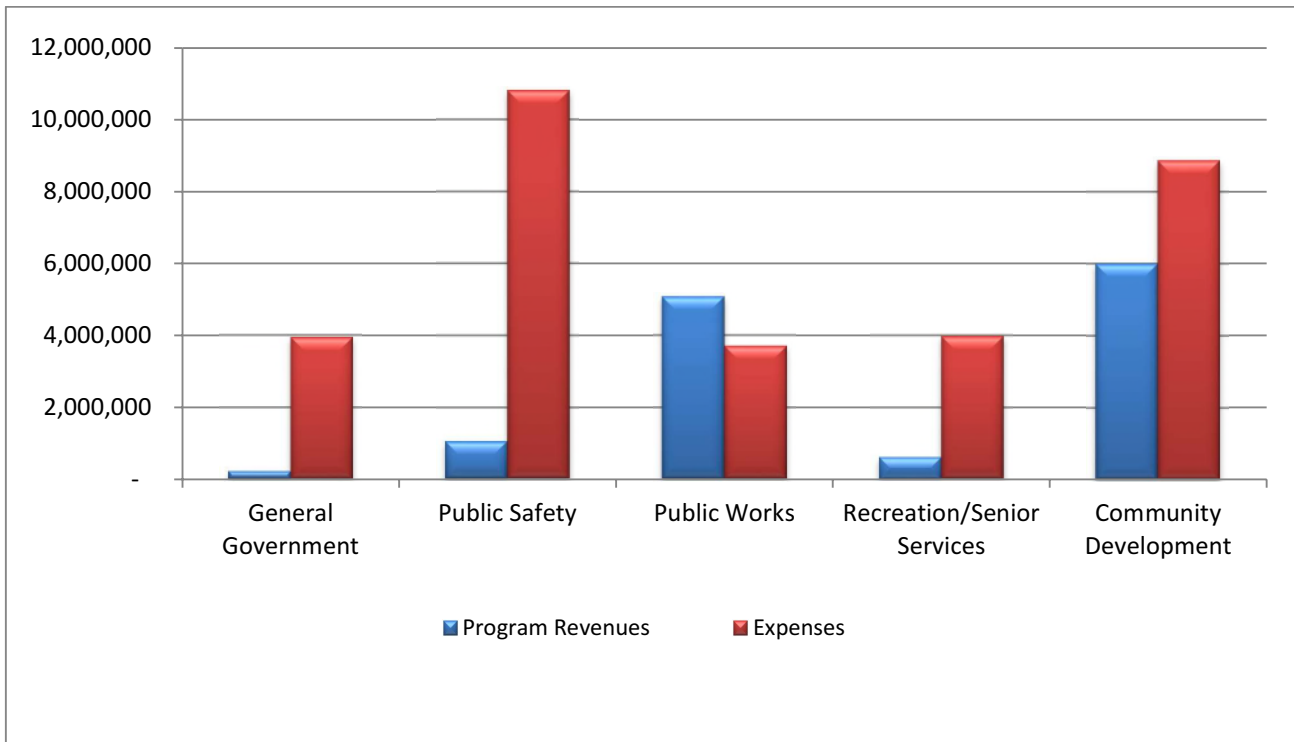
Governmental activities increased the City's net position by \$601,861. Key elements are as follows:

- Property Tax increased by \$461,253 – around 5.15% - driven by an increase in assessed values throughout the period.
- Sales & Use Taxes increased by \$287,678 – around 4.18% - related to an increase in consumer sales during the year.
- Capital Grants and Contributions decreased by -20.81% or \$1,693,999, due to the reduction in the grant funding related to the youth workforce development funds. The City was awarded additional funding related to this grant, however there was less available funding from the State. The City was awarded the next round of funding that will be spent in the next fiscal year.
- Charges for Services shows a 4.73% or \$166,874 increase year-over-year, due to strong activity levels in the Community Development and Recreation functions, and the implementation of new user fee rates towards the end of the fiscal period.

The relationship of the City's program revenues with the related governmental functions is illustrated in Figure 2 on the subsequent page.

Public works and community development services are largely funded by program revenues. The general government, public safety, and recreation/senior services receive limited program revenue and are primarily funded with general revenues of the City. It is typical for governmental programs to be subsidized by General Fund revenues, as the program revenues are generally not adequate to finance the governmental programs.

Figure 2  
Expense and Program Revenues



### Business-type Activities

The analysis of business-type activities focuses on the net position and changes in net position of the City's sewer function which are presented in the government-wide financial statements.

Table 3  
 Business-type Activities Net Position

	2025	2024
Current and Other Assets	\$ 3,342,700	\$ 3,262,221
Capital Assets	12,822,086	12,451,734
Total Assets	16,164,786	15,713,955
Deferred Amounts on Refunding	380,771	410,061
Total Deferred Outflows of Resources	380,771	410,061
Other Liabilities	629,773	410,383
Long-term Liabilities Outstanding	5,805,000	6,205,000
Total Liabilities	6,434,773	6,615,383
Net Position:		
Net investment in capital assets	6,997,857	6,266,795
Unrestricted	3,112,927	3,241,838
Total net position	\$ 10,110,784	\$ 9,508,633

Table 4  
Business-type Activities Change in Net Position

	2025	2024
<b>Revenues</b>		
Charges for services	\$ 1,339,966	\$ 1,479,956
Investment & Other Income	<u>55,065</u>	<u>44,279</u>
Total revenues	<u>1,395,031</u>	<u>1,524,235</u>
<b>Expenses</b>		
Sewer assessment	577,022	543,793
Other expenses	<u>215,858</u>	<u>227,102</u>
Total expenses	<u>792,880</u>	<u>770,895</u>
Excess of revenues over expenses	<u>602,151</u>	<u>753,340</u>
Change in net position	602,151	753,340
Net position, beginning	<u>9,508,633</u>	<u>8,755,293</u>
Net position, ending	<u><u>\$ 10,110,784</u></u>	<u><u>\$ 9,508,633</u></u>

The net position of the City's business-type activities increased by \$602,151. As shown in Table 3, "Capital Assets" reflects an increase of \$370,352. The increase is due to the completion of a capital project in the current fiscal year.

The City's business-type program revenues exceeded expenses by \$602,151 as shown in Table 4. This is due in large part to revenue streams in the form of Charges for Services, which reflect the two (2) annual fees that property owners within the City's jurisdiction pay to connect to the City's sanitary sewer. Expenses within the fund are also managed conservatively. The City's sewer utility is its only business-type activity.

## **FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS**

### **Governmental Funds – Fund Level**

The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Focusing on financial resources, the City's Governmental Funds provide information on near-term inflows and outflows, and balances of spendable resources. This information is useful in assessing the City's ability to meet financial requirements. In particular, unreserved fund balance may serve as a useful measure of government net resources available for spending at the end of the fiscal year.

- **Fund Balance** – As of June 30, 2025, the City's Governmental Funds reported a combined fund balance of \$38,905,457 which increased by \$3,242,495 from the prior year fund balance.
- **Fund Balance Classification**
  - The City has \$9,061,368 in non-spendable fund balance as of June 30, 2025. Non-spendable fund balance includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Examples are inventories, prepaid expenses, long-term receivables, or land held for resale.



- Restricted fund balance amounted to \$9,819,678 at June 30, 2025. Restricted fund balance includes resources that are subject to externally enforceable legal restrictions.
- The General Fund has unassigned fund balance of \$20,488,508. Unassigned fund balance is the residual classification for the City's General Fund and includes all spendable amounts not contained in the other classifications.

Major activities in the Governmental Funds in the current fiscal year include the following:

- General Fund – The General Fund ended the year with a \$29,527,759 fund balance, a decrease of \$263,760 from the previous year.
- General Fund revenues totaled \$21,906,821. This exceeds the FY23/24 figure by \$875,637.
- Taxes increased year-over-year by \$811,796 in the General Fund due to strong increases in property tax related to an increase in assessed valuations throughout the period as well as increase in sales and use tax related to an increase in consumer sales during the year.
- Intergovernmental increased in total government revenue by \$981,387 related to the youth workforce grant program that the City received from the State.
- General Fund expenditures totaled \$21,580,055. This is slightly less than FY 23/24 figure by \$93,000, however there are variances in individual functions that both increase and decrease from the previous year as explained below.
- Public Works increased year-over-year by \$279,980 in the General Fund due to lease and operation costs of a building for City use.
- Community Development decreased year-over-year by \$298,153 in the General Fund due to completion of a job program in the prior year using one-time pandemic related funding sources
- Capital Outlay decreased year-over-year by \$387,896 in the General Fund due to the completion of the parks master plan project at La Puente Park.
- The Miscellaneous Grants Fund had a negative ending fund balance of \$(296,945) which was an increase of \$1,934,689 from the previous year. This fund is comprised of several state grants. The largest of these is from the Office of the Governor, and funds youth workforce development efforts. The grant agreements require that the City outlay the initial cash for purchases of eligible goods and services, and later apply for state reimbursement. The City received funds in the current year that related to prior years expenditures.

## **CAPITAL ASSETS AND DEBT ADMINISTRATION**

### **Capital Assets**

The City's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities as of June 30, 2025 is \$74,800,258. Capital assets, net of accumulated depreciation, include land, construction in progress, buildings and improvements, equipment, vehicles, furniture, fixtures, and computer software and hardware. Infrastructure assets are reported at cost, where historical records are available and at estimated cost where no historical records exist.

The net decrease in capital assets for the fiscal year was \$639,497 due to additions including the completion of road improvements and park projects. Additional information on the City's capital assets can be found in Note 5 of the financial statements. Table 5 shows a summary of changes in capital assets (net of depreciation) as of June 30, 2025.

**Table 5**  
**Capital Assets (Net of Depreciation)**

	2025	2024	Change	% Change
<b>Governmental Activities:</b>				
Land	\$ 4,147,922	\$ 4,147,922	\$ -	0.00%
Construction in Progress	1,608,613	557,052	1,051,561	188.77%
Buildings and Improvements	19,925,574	21,371,212	(1,445,638)	-6.76%
Equipment and Furniture	2,180,184	2,364,147	(183,963)	-7.78%
Infrastructure	32,288,232	32,949,452	(661,220)	-2.01%
Intangible Right-to-use Assets	1,208,041	772,095	435,946	56.46%
Software Subscription Assets	619,606	826,141	(206,535)	-25.00%
<b>Total Governmental Activities</b>	<b>\$ 61,978,172</b>	<b>\$ 62,988,021</b>	<b>\$ (1,009,849)</b>	<b>-1.60%</b>
<b>Business-type Activities:</b>				
Sewer Collection System	\$ 12,822,086	\$ 12,451,734	\$ 370,352	2.97%
<b>Total Business-type Activities</b>	<b>\$ 12,822,086</b>	<b>\$ 12,451,734</b>	<b>\$ 370,352</b>	<b>2.97%</b>
<b>Total</b>	<b>\$ 74,800,258</b>	<b>\$ 75,439,755</b>	<b>\$ (639,497)</b>	

Major activities in Capital Assets in the current fiscal year include the following:

- Construction in Progress shows an increase of \$1,051,561 from the previous year due to the beginning or continuation of certain projects including the Local Streets Pavement Resurfacing design, the Animal Shelter/Kennel project, and the Dog Park. These projects expect to be completed in the upcoming fiscal year.
- Buildings and Improvements show a decrease of \$1,445,638 related to accumulated depreciation on all the city's buildings and improvements.
- Infrastructure shows a decrease of \$661,220 related to accumulated depreciation on all the city's infrastructure; however, this was offset by the addition and completion of the high intensity activated crosswalk ("HAWK signal") to traffic control devices in the city's infrastructure category.

## **Debt Administration**

In November 2007 the City issued the 2007 Sewer Revenue Bonds for \$10,260,000. The City refinanced the bonds in August 2016 (2016 Sewer Refunding Bonds) to take advantage of lower interest rates. The refunding of the 2007 Sewer Revenue Bonds resulted in an annual savings of approximately \$62,000 in debt service payments through 2037. The debt service payment on the bonds will be made by the sewer fees collected from the City residents on their property tax bills.

In October 2015, the City signed an agreement with the City of Industry for a \$5,952,908 loan to be used for Valley Boulevard improvements. To date, the City has received \$1,422,945 of the loan proceeds. The loan has a term of 30 years at a simple interest rate of .33% (the LAIF interest rate at the time of signing). Payments on the loan were to be in the amount of \$208,741.57 annually and will be made from annual Measure R funds received by the City, however during the 2018-19 fiscal year; the City will not draw on any additional funds on this loan. A new amortization schedule was developed and approved by the City of Industry in October 2019 and the new annual payment will be \$53,287.

In November 2019, the City issued Series 2019A and Series 2019B Bonds, the proceeds of which were \$3,910,000 and \$3,470,000, respectively. The purpose of this debt issuance is to finance deferred capital costs related to street resurfacing throughout the City. The annual debt service, including principal and interest, is funded by Measure R and Measure M Local Return revenues received from the Los Angeles County Metropolitan Transportation Authority. Interest rates on this debt range from 2.75% to 4.00%, with semiannual payments from \$125,000 to \$225,000 over the next twenty years.

In 2020, the City issued Series 2020A Pension Obligation Bonds, raising \$8,517,708 in certificates of participation. The proceeds were disbursed to the California Public Employees Retirement System (CalPERS) for liquidation of the City's Unfunded Actuarial Liability (UAL) and Other Post Employment Benefit (OPEB) liabilities. This action allows the City to save thousands of dollars over the next several decades and take advantage of favorable interest rates. Payments will be made twice per year until 2039 at a rate of 3.05%. Total debt service will amount to \$10,888,092.

In January of 2022, the City issued Series 2022A Certificates of Participation (COPs). This is a private-placement debt with an interest rate of 2.310% payable through 2039. \$3,758,856 was raised for the purpose of funding energy efficient capital improvements at various City facilities. Annual principal and interest payments are financed by the General Fund.

Additional information on the City's long-term debt can be found in Note 6 to the financial statements.

## **GENERAL FUND BUDGETARY ANALYSIS**

The revenue budget for fiscal year 2024-2025 was \$20,579,000. Actual General Fund revenues were higher than the final budgeted revenues by \$1,327,821 for a total of \$21,906,821. Several factors played into this variance with budgeted projections. Taxes displayed a result of \$2,903 over budget – a generally immaterial amount. Licenses and Permits recorded revenues in excess of \$200,000 due to strong building permit activity during the year. Charges for services came in under budget by \$143,276 due to a grant from the county to offset recreation costs for city residents. Noteworthy also is the large positive revenue variance in Investment Income – over \$1.1 million. Although the City did exceed its budget for interest revenue in general, much of this excess variance is due to the GASB market value adjustment recognizing the unrealized change in the assets value.

Expenditure appropriations were adopted in the amount of \$21,313,100, of which \$1,137,800 was slated for capital expenditures and the remainder for the operating budget. Factoring out the transfers, General Fund expenditures were \$266,955 more than budgeted appropriations. Fund balance decreased by \$263,760 over the course of the fiscal year, for an ending fund balance at June 30<sup>th</sup> of \$29,527,759.

## **NEXT YEAR'S BUDGET AND ECONOMIC FACTORS**

As we look ahead to the next fiscal year, the City remains focused on key priorities such as public safety, health and wellness initiatives, and infrastructure enhancements. The City of La Puente is dedicated to fostering a community where residents and visitors can move around, play, enjoy recreational activities, and conduct business in a contemporary and forward-thinking setting.

The safety and ease of transportation within city limits has long been an area of focus for the City Council. The FY 2025/2026 Budget and Capital Improvement Program (CIP) provides an appropriation of \$2,875,000 for construction on the next phase of the Local Streets Pavement Resurfacing project, as well as \$220,000 for slurry seal work. The design for the ATP Cycle 6 project is budgeted at \$325,000. This project will allow the City to construct sidewalks, ADA ramps, and bike lanes that support and promote pedestrian and cyclist travel.

The CIP also includes a budget of \$640,000 for a new animal shelter and kennel facility located at the intersection of Valley Blvd. and Old Valley Blvd. Establishing this city-run facility will eliminate reliance on contracts with external service providers for animal related services, allowing both cost savings and continuity of operations in the long term. Adjacent to the shelter and kennel is a planned dog park and recreation area. This project, financed by a \$750,000 appropriation from the Measure A fund, will not only provide a space for pet owners to recreate, but will also add much needed parkland space to the eastern portion of La Puente. In the operating budget, continued funding for public safety, robust homelessness services, and park maintenance and repair are provided for.

In the larger picture of the economy, both locally and nationally, falling interest rates present a degree of uncertainty as they may lead to unpredictability in inflation levels, borrowing costs, and treasury performance. Management will closely monitor these matters and any potential impact to the City of La Puente's fiscal condition as the year progresses. General Fund revenues are likely to see a 2% decrease over last year's budget so prudent and conservative spending is paramount to the City Council. The City's strong fund balances should also help to provide consistency in the level of public services provided, despite any economic fluctuations that may exist on the horizon.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City of La Puente's finances for all those interested in them. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the City's Finance Department, at 15900 E. Main Street, La Puente, California, 91744.



## BASIC FINANCIAL STATEMENTS

**City of La Puente**  
**Statement of Net Position**  
June 30, 2025

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and Investments	\$ 29,841,804	\$ 3,328,301	\$ 33,170,105
Cash and Investments with Fiscal Agent	548	-	548
Accounts Receivable	395,539	-	395,539
Interest Receivable	6,825,651	-	6,825,651
Loans Receivable	1,728,593	-	1,728,593
Lease Receivable	215,579	-	215,579
Due From Other Governments	3,533,923	14,399	3,548,322
Prepaid Items	189,872	-	189,872
Advance to Successor Agency, Net	8,890,590	-	8,890,590
Restricted Cash	694,478	-	694,478
Capital Assets, Not Depreciated	5,756,535	-	5,756,535
Capital Assets, Depreciated, Net	56,221,637	12,822,086	69,043,723
Total Assets	<u>114,294,749</u>	<u>16,164,786</u>	<u>130,459,535</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Amounts on Refunding	-	380,771	380,771
Deferred Outflows Related to Pensions	1,890,287	-	1,890,287
Deferred Outflows Related to OPEB	609,128	-	609,128
Total Deferred Outflows of Resources	<u>2,499,415</u>	<u>380,771</u>	<u>2,880,186</u>
<b>LIABILITIES</b>			
Accounts Payable and Accrued Liabilities	3,318,724	214,622	3,533,346
Interest Payable	90,593	15,151	105,744
Unearned Revenues	65,159	-	65,159
Due to Other Agencies	986,194	-	986,194
Deposits	694,478	-	694,478
Long-Term Liabilities			
Due Within One Year	1,532,346	400,000	1,932,346
Due in More Than One Year	21,373,545	5,805,000	27,178,545
Total Liabilities	<u>28,061,039</u>	<u>6,434,773</u>	<u>34,495,812</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows Related to Pensions	776,100	-	776,100
Deferred Inflows Related to OPEB	391,874	-	391,874
Lease Related	215,579	-	215,579
Total Deferred Inflows of Resources	<u>1,383,553</u>	<u>-</u>	<u>1,383,553</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	49,668,990	6,997,857	56,666,847
Restricted for:			
Street Projects	4,842,462	-	4,842,462
Public Works	1,494,088	-	1,494,088
Housing	2,123,592	-	2,123,592
Community Development	1,421,725	-	1,421,725
Sewer Operations	-	3,112,927	3,112,927
Unrestricted	27,798,715	-	27,798,715
Total Net Position	<u>\$ 87,349,572</u>	<u>\$ 10,110,784</u>	<u>\$ 97,460,356</u>

The accompanying notes are an integral part of this statement.



**City of La Puente**  
**Statement of Activities**  
Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
General Government	\$ 3,305,958	\$ 403,984	\$ -	\$ -
Public Safety	10,986,195	850,137	228,225	-
Public Works	4,461,778	12,130	-	2,284,925
Recreation/Senior Services	4,003,254	203,410	88,453	-
Community Development	7,932,178	2,222,077	881,317	4,162,823
Interest Expense	491,729	-	-	-
Total Governmental Activities	31,181,092	3,691,738	1,197,995	6,447,748
<b>Business-type Activities:</b>				
Sewer Assessment	792,880	1,339,966	-	-
Total Business-type Activities	792,880	1,339,966	-	-
Total Primary Government	<u>\$ 31,973,972</u>	<u>\$ 5,031,704</u>	<u>\$ 1,197,995</u>	<u>\$ 6,447,748</u>

General Revenues:

Taxes:

Property Taxes

Franchise Taxes

Sales Taxes

Property Transfer Tax

Transient Occupancy Tax

Business License Taxes

Investment Income

Other

Total General Revenues

Change in Net Position

Net Position - Beginning of Year

Net Position - End of Year

The accompanying notes are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ (2,901,974)	\$ -	\$ (2,901,974)
(9,907,833)	-	(9,907,833)
(2,164,723)	-	(2,164,723)
(3,711,391)	-	(3,711,391)
(665,961)	-	(665,961)
(491,729)	-	(491,729)
<u>(19,843,611)</u>	<u>-</u>	<u>(19,843,611)</u>
<u>-</u>	<u>547,086</u>	<u>547,086</u>
<u>-</u>	<u>547,086</u>	<u>547,086</u>
<u>(19,843,611)</u>	<u>547,086</u>	<u>(19,296,525)</u>
9,423,554	-	9,423,554
1,307,800	-	1,307,800
7,172,759	-	7,172,759
73,557	-	73,557
314,866	-	314,866
173,476	-	173,476
1,815,308	55,065	1,870,373
164,152	-	164,152
<u>20,445,472</u>	<u>55,065</u>	<u>20,500,537</u>
601,861	602,151	1,204,012
<u>86,747,711</u>	<u>9,508,633</u>	<u>96,256,344</u>
<u>\$ 87,349,572</u>	<u>\$ 10,110,784</u>	<u>\$ 97,460,356</u>

**City of La Puente**  
**Balance Sheet**  
**Governmental Funds**  
June 30, 2025

	General Fund	Gas Tax	Miscellaneous Grants	Other Governmental Funds	Total
<b>ASSETS</b>					
Cash and Investments	\$ 19,702,971	\$ 560,377	\$ -	\$ 8,679,494	\$ 28,942,842
Cash with Fiscal Agent	-	-	-	548	548
Accounts Receivable	389,454	-	-	6,085	395,539
Interest Receivable	6,825,651	-	-	-	6,825,651
Loans Receivable	-	-	-	1,728,593	1,728,593
Lease Receivable	215,579	-	-	-	215,579
Due from Other Governments	1,516,217	272,719	1,371,390	304,208	3,464,534
Due from Other Funds	1,555,522	-	-	-	1,555,522
Restricted Cash	694,478	-	-	-	694,478
Prepaid Items	148,661	2,966	-	19,151	170,778
Advances to Successor Agency	8,890,590	-	-	-	8,890,590
Total Assets	<u>\$ 39,939,123</u>	<u>\$ 836,062</u>	<u>\$ 1,371,390</u>	<u>\$ 10,738,079</u>	<u>\$ 52,884,654</u>
<b>LIABILITIES</b>					
Accounts Payable and Accrued Liabilities	\$ 2,741,552	\$ 159,205	\$ 85,167	\$ 329,519	\$ 3,315,443
Due to Other Agencies	-	-	-	986,194	986,194
Unearned Revenue	65,159	-	-	-	65,159
Deposits	694,478	-	-	-	694,478
Due to Other Funds	-	-	1,338,166	217,356	1,555,522
Total Liabilities	<u>3,501,189</u>	<u>159,205</u>	<u>1,423,333</u>	<u>1,533,069</u>	<u>6,616,796</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenues - Interest	6,694,596	-	-	-	6,694,596
Unavailable Revenues - Grants	-	-	245,002	207,224	452,226
Lease Related	215,579	-	-	-	215,579
Total Deferred Inflows of Resources	<u>6,910,175</u>	<u>-</u>	<u>245,002</u>	<u>207,224</u>	<u>7,362,401</u>
<b>FUND BALANCES</b>					
Nonspendable	9,039,251	2,966	-	19,151	9,061,368
Restricted	-	673,891	-	9,145,787	9,819,678
Unassigned	20,488,508	-	(296,945)	(167,152)	20,024,411
Total Fund Balances	<u>29,527,759</u>	<u>676,857</u>	<u>(296,945)</u>	<u>8,997,786</u>	<u>38,905,457</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 39,939,123</u>	<u>\$ 836,062</u>	<u>\$ 1,371,390</u>	<u>\$ 10,738,079</u>	<u>\$ 52,884,654</u>

The accompanying notes are an integral part of this statement.

**City of La Puente**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**  
June 30, 2025

Fund Balances for Governmental Funds	\$ 38,905,457
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Amounts reported for Governmental Activities in the Statement of Net Position are different because:

Capital assets used in governmental activities, net of depreciation, are not financial resources and, therefore, are not reported in the funds.

Capital Assets	104,113,979
Accumulated Depreciation	(43,986,312)

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position. Balances at June 30, 2025 are:

City of Industry Loan Agreement	(1,128,980)
Leases Payable	(407,250)
2019A Sales Tax Revenue Bonds	(2,965,000)
2019B Sales Tax Revenue Bonds	(2,630,000)
Premium on Bonds	(317,117)
2020A Certificates of Participation	(7,018,550)
2022A Certificates of Participation	(3,423,856)
Software Subscription Liability	(587,811)
Compensated Absences	(403,707)

Net Pension (Liability)/Asset related to the City's Pension plan is not reported in the governmental funds	(3,149,956)
--	-------------

Net OPEB (Liability)/Asset related to the City's other postemployment benefits is not reported in the governmental funds	(23,948)
--	----------

Interest expenditures are recognized when due, and therefore, interest payable is not recorded in the governmental funds.	(90,593)
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Long-term receivables are not available to pay for current period expenditures and, therefore, are report as unavailable revenue in the funds.	7,146,822
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Amounts for deferred inflows and deferred outflows related to the City's Net Pension Liability and Net OPEB Liability are not reported in the funds.

Deferred Outflows Related to Pensions	1,890,287
Deferred Inflows Related to Pensions	(776,100)
Deferred Outflows Related to OPEB	609,128
Deferred Inflows Related to OPEB	(391,874)

The internal service fund is used by management to charge the costs of equipment purchases to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the Statement of Net Position.	1,984,953
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Net Position of Governmental Activities	\$ 87,349,572
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The accompanying notes are an integral part of this statement.

**City of La Puente**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
Year Ended June 30, 2025

	General Fund	Gas Tax	Miscellaneous Grants	Other Governmental Funds	Total
<b>REVENUES</b>					
Taxes	\$ 17,332,997	\$ -	\$ -	\$ 1,033,407	\$ 18,366,404
Licenses and Permits	1,173,647	-	-	-	1,173,647
Intergovernmental	214,063	2,095,083	2,798,533	4,728,956	9,836,635
Charges for Services	1,040,724	-	-	732,419	1,773,143
Fines and Forfeitures	673,479	-	-	-	673,479
Investment Income	1,425,725	7,906	-	133,670	1,567,301
Other Revenue	46,186	16,184	-	100,485	162,855
Total Revenues	21,906,821	2,119,173	2,798,533	6,728,937	33,553,464
<b>EXPENDITURES</b>					
Current:					
General Government	2,976,722	-	-	37,386	3,014,108
Public Safety	10,584,997	-	-	194,663	10,779,660
Public Works	811,568	1,041,122	-	648,009	2,500,699
Recreation/Senior Services	2,361,185	-	-	-	2,361,185
Community Development	3,276,079	-	844,412	3,645,834	7,766,325
Capital Outlay	1,190,599	630,959	10,000	814,926	2,646,484
Debt Service:					
Interest and Fiscal Charges	24,625	-	-	494,894	519,519
Principal	354,280	-	-	902,932	1,257,212
Total Expenditures	21,580,055	1,672,081	854,412	6,738,644	30,845,192
Excess of Revenues Over (Under) Expenditures	326,766	447,092	1,944,121	(9,707)	2,708,272
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	1,505,074	1,505,074
Transfers Out	(956,749)	-	(9,432)	(548,325)	(1,514,506)
Issuance of Debt	366,223	-	-	177,432	543,655
Total Other Financing Sources (Uses)	(590,526)	-	(9,432)	1,134,181	534,223
Net Change in Fund Balances	(263,760)	447,092	1,934,689	1,124,474	3,242,495
Fund Balances, Beginning of Year	29,791,519	229,765	(2,231,634)	7,873,312	35,662,962
Fund Balances, End of Year	\$ 29,527,759	\$ 676,857	\$ (296,945)	\$ 8,997,786	\$ 38,905,457

The accompanying notes are an integral part of this statement.

**City of La Puente**  
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund**  
**Balances of Governmental Funds to the Statement of Activities**  
Year Ended June 30, 2025

Net Change in Fund Balances - Total Governmental Funds \$ 3,242,495

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense. This the amount by which capital outlays exceeded depreciation in the current period and also the net effect of various miscellaneous transactions involving capital assets (i.e., sales and donations):

Capital Expenditures	2,029,468
Depreciation Expense	(2,923,626)
Loss on Disposal	(138,619)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. These amounts are the net effect of these differences in the treatment of long-term debt and related items:

Debt Issuance	(543,655)
Principal Payments	1,257,212
Premium on Bonds	22,651

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:

Compensated Absences	(6,738)
Net Pension Liability	100,140
Net OPEB Liability	182,943

Amounts for deferred inflows and deferred outflows related to the City's Net Pension Liability and Net OPEB Liability are not reported in the funds. This is the net change in deferred inflows and outflows related to the net pension liability and net OPEB liability:

Deferred Outflows Related to Pensions	(1,636,048)
Deferred Inflows Related to Pensions	814,291
Deferred Outflows Related to OPEB	(292,509)
Deferred Inflows Related to OPEB	75,973

Some revenues reported in the Statement of Activities are not considered to be available to finance current expenditures and therefore are not reported as revenues in the governmental funds. (1,770,510)

Accrued interest on bonds is not recorded in the governmental funds. This is the net change in accrued interest for the period. 5,139

The change in net position of the internal service fund is reported with governmental activities. 183,254

Change in Net Position of Governmental Activities \$ 601,861

The accompanying notes are an integral part of this statement.

**City of La Puente**  
**Statement of Net Position**  
**Proprietary Funds**  
June 30, 2025

	Business-type Activities- Enterprise Fund Sewer Assessment	Governmental Activities - Internal Service Fund
<b>ASSETS</b>		
Current Assets:		
Cash and Investments	\$ 3,328,301	\$ 898,962
Due from Other Governments	14,399	69,389
Prepaid Expenses	-	19,094
Total Current Assets	<u>3,342,700</u>	<u>987,445</u>
Noncurrent Assets:		
Capital Assets, Being Depreciated:		
Sewer Collection Systems	15,278,917	-
Vehicles	-	1,439,998
Furniture and Equipment	-	599,739
Intangible Right-to-Use Assets	-	1,219,488
Less: Accumulated Depreciation	<u>(2,456,831)</u>	<u>(1,408,720)</u>
Total Noncurrent Assets	<u>12,822,086</u>	<u>1,850,505</u>
Total Assets	<u>16,164,786</u>	<u>2,837,950</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Amounts on Refunding	<u>380,771</u>	<u>-</u>
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	214,622	3,281
Interest Payable	15,151	-
Leases Payable - Current	-	221,434
Bonds Payable - Current	<u>400,000</u>	<u>-</u>
Total Current Liabilities	<u>629,773</u>	<u>224,715</u>
Noncurrent Liabilities:		
Leases Payable	-	628,282
Bonds Payable	<u>5,805,000</u>	<u>-</u>
Total Noncurrent Liabilities	<u>5,805,000</u>	<u>628,282</u>
Total Liabilities	<u>6,434,773</u>	<u>852,997</u>
<b>NET POSITION</b>		
Net Investment In Capital Assets	6,997,857	1,000,789
Unrestricted	<u>3,112,927</u>	<u>984,164</u>
Total Net Position	<u>\$ 10,110,784</u>	<u>\$ 1,984,953</u>

The accompanying notes are an integral part of this statement.



**City of La Puente**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**Proprietary Funds**  
Year Ended June 30, 2025

	Business-type Activities- Enterprise Fund Sewer Assessment	Governmental Activities - Internal Service Fund
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 1,339,966	\$ 1,042,148
Total Operating Revenues	<u>1,339,966</u>	<u>1,042,148</u>
<b>OPERATING EXPENSES</b>		
Other General Expenses	327,539	490,761
Depreciation	<u>249,483</u>	<u>436,230</u>
Total Operating Expenses	<u>577,022</u>	<u>926,991</u>
Operating Income (Loss)	<u>762,944</u>	<u>115,157</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Gain on Disposal	-	73,126
Interest Income	55,065	12,005
Interest Expense	<u>(215,858)</u>	<u>(26,466)</u>
Total Nonoperating Revenues (Expenses)	<u>(160,793)</u>	<u>58,665</u>
Income Before Transfers	<u>602,151</u>	<u>173,822</u>
Transfers In	<u>-</u>	<u>9,432</u>
Total Financing Sources (Uses)	<u>-</u>	<u>9,432</u>
Change in Net Position	602,151	183,254
Net Position, Beginning of Year	<u>9,508,633</u>	<u>1,801,699</u>
Net Position, End of Year	<u><u>\$ 10,110,784</u></u>	<u><u>\$ 1,984,953</u></u>

The accompanying notes are an integral part of this statement.

**City of La Puente**  
**Statement of Cash Flows**  
**Proprietary Funds**  
Year Ended June 30, 2025

	Business-type Activities- Enterprise Fund Sewer Assessment	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers and Users	\$ 1,344,476	\$ 1,049,019
Payments to Suppliers and Contractors	(117,197)	(495,946)
Net Cash Provided (Used) by Operating Activities	<u>1,227,279</u>	<u>553,073</u>
<b>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Cash Received From Other Funds	-	9,432
Net Cash Provided (Used) by Noncapital and Related Financing Activities	<u>-</u>	<u>9,432</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Payments for Purchase of Property and Equipment	(619,835)	(229,768)
Proceeds from Sale of Capital Assets	-	108,004
Principal Paid on Long-term Debt	(390,000)	(214,316)
Interest Paid	(187,520)	(26,466)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,197,355)</u>	<u>(362,546)</u>
<b>ACTIVITIES</b>		
Interest Received	55,065	12,005
Net Increase (Decrease) in Cash and Cash Equivalents	84,989	211,964
Cash and Cash Equivalents - Beginning of Year	3,243,312	686,998
Cash and Cash Equivalents - End of Year	<u>\$ 3,328,301</u>	<u>\$ 898,962</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>		
Operating Income (Loss)	\$ 762,944	\$ 115,157
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	249,483	436,230
Changes in Assets and Liabilities:		
(Increase) Decrease in Due from Other Governments	4,510	6,871
(Increase) Decrease in Prepaid Expenses	-	(894)
Increase (Decrease) in Accounts Payable	210,342	(4,291)
<b>TOTAL CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>\$ 1,227,279</u>	<u>\$ 553,073</u>
<b>Schedule of Non-cash Capital and Related Financing Activities</b>		
Amortization of Deferred Amounts on Refunding	\$ 29,290	\$ -
Acquisition of Lease Assets	-	323,874

The accompanying notes are an integral part of this statement.

**City of La Puente**  
**Statement of Net Position**  
**Fiduciary Funds**  
June 30, 2025

	<div> <div>Succesor Agency</div> <div>Private-Purpose</div> <div>Trust Fund</div> </div>
<b>ASSETS</b>	
Cash and Investments	\$ 656,607
Cash with Fiscal Agent	138,066
	<hr/>
Total Assets	794,673
	<hr/>
<b>LIABILITIES</b>	
Interest Payable	46,491
Advances from the City	15,580,356
Bonds Payable	2,565,000
	<hr/>
Total Liabilities	18,191,847
	<hr/>
<b>NET POSITION</b>	
Restricted	\$ (17,397,174)
	<hr/> <hr/>

The accompanying notes are an integral part of this statement.

**City of La Puente**  
**Statement of Changes in Net Position**  
**Fiduciary Funds**  
Year Ended June 30, 2025

	Successor Agency Private-Purpose Trust Fund
<b>ADDITIONS</b>	
Taxes	\$ 700,281
Interest Income	<u>6,801</u>
Total Additions	<u>707,082</u>
<b>DEDUCTIONS</b>	
Administration and Pass-throughs	17,975
Interest on Advance from City	372,390
Interest on Bonds	<u>95,337</u>
Total Deductions	<u>485,702</u>
Change in Net Position	221,380
Net Position - Beginning of Year	<u>(17,618,554)</u>
Net Position - End of Year	<u><u>\$ (17,397,174)</u></u>

The accompanying notes are an integral part of this statement.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A) Description of Reporting Entity**

The City of La Puente was incorporated August 1, 1956 under the general laws of the State of California, and enjoys all the rights and privileges pertaining to "General Law" Cities. It is governed by a five-member council.

The accompanying financial statements present the City of La Puente and its component units, entities for which the City is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City's operations. Discretely presented component units, if any, are reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that they are legally separate from the City. There are no discretely presented component units presented in these financial statements.

Blended Component Units

The City of La Puente Public Financing Authority is a Joint Exercise of Powers Authority organized and existing under and by virtue of the Joint Exercise of Power Act of the Government Code of the State of California. The City and the former Community Development Commission formed the Authority by the execution of a Joint Exercise of Powers Agreement. The primary purpose of the Authority is to issue bonds and make loans to the City and former Community Development Commission. The City appoints the voting majority of the board and is able to impose its will on this component unit. There are no separate financial statements prepared for the Authority.

The La Puente Community Foundation was formed on June 25, 2019 as a Nonprofit Public Benefit Corporation to support the City of La Puente by providing funding, through grants, donations, corporate support, for charitable, cultural, recreational or educational purposes to benefit the community within the present and future boundaries of the City of La Puente. The City Council appoints the Board and is able to impose its will on this component unit. There are no separate financial statements prepared for the Foundation.

**B) Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information about the reporting government as a whole, except for its fiduciary activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government (including its blended component units) is reported separately from discretely presented component units for which the primary government is financially accountable. The City has no discretely presented component units.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are expenses that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items that are properly not included among program revenues are reported instead as general revenues.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

The underlying accounting system of the City is organized and operated on the basis of separate funds, each of which is considered to be 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. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

**C) Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Under the economic resources measurement focus, all assets and liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all the eligibility requirements have been satisfied.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are both collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current period, except for certain grants which are considered available if collected within 7 months after year-end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the government.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

The proprietary and private-purpose trust funds are reported using the economic resources measurement focus and the accrual basis of accounting.

Fund Classifications

The funds designated as major funds are determined by a mathematical calculation consistent with GASB Statement No. 34, as amended. The City reports the following major governmental funds:

The General Fund is the City's primary operating fund and accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Gas Tax Fund is used account for gasoline taxes received by the City that are restricted for street maintenance, right-of-way acquisition and street construction.

The Miscellaneous Grant Fund is used to account for various grants restricted for specific projects and operations.

The City reports the following major enterprise funds:

The Sewer Assessment Fund is used to account for the repair and maintenance of the City's sewer system.

The City also reports the following fund types:

The Internal Service Fund is used to account for the replacement of City owned and operated vehicles, furniture and equipment, except for vans used in transit operations. The costs are accumulated in this fund and allocated as interfund user charges to other City departments.

The Successor Agency Private-Purpose Trust Fund accounts for the activities of the former La Puente Community Development Commission.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Direct expenses have not been eliminated from the functional categories; indirect expenses and internal payments have been eliminated.

**D) Cash and Cash Equivalents**

For purposes of the statement of cash flows, cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash or so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Cash equivalents also represent the proprietary funds' share in the cash and investment pool of the City of La Puente. Cash equivalents have an original maturity date of three months or less from the date of purchase.

**E) Investments**

Investments are reported in the accompanying financial statements at fair value (which represents the quoted or stated market value), except for nonparticipating certificates of deposit and investment contracts that would be reported at cost because they are not transferable and they have terms that are not affected by changes in market interest rates.

Changes in fair value that occur during a fiscal year are recognized as investment income reported for that fiscal year. Investment income includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation, maturity, or sale of investments.



**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

The City pools cash and investments of all funds. Each fund's share in this pool is displayed in the accompanying financial statements as cash and investments. The City pools cash from all funds in order to increase income earned through its investment program. Investment income from pooled investments is allocated to those funds which are required by law or administrative action to receive interest. Investment income is allocated on a quarterly basis based on the weighted average cash balance in each fund.

**F) Capital Assets**

Capital assets, which include land, structures, equipment, and infrastructure assets, are reported in the government-wide and proprietary fund financial statements. Capital assets are recorded at cost where historical records are available and at an estimated historical cost where no historical records exist. Assets purchased in excess of \$5,000 are capitalized if they have an expected useful life of 2 years or more. Infrastructure is capitalized if cost is in excess of \$50,000 and it has an expected useful life of 2 years or more. The cost of normal maintenance and repairs that do not add to the value of the asset's lives are not capitalized.

Major capital outlay for capital assets and improvements are capitalized as projects are constructed. For debt-financed capital assets in proprietary funds, interest incurred during the construction phase is reflected in the capitalization value of the asset constructed, net of interest earned on the invested proceeds over the same period. Capital assets acquired through lease obligations are valued at the present value of future lease payments at the date acquired. Donated capital assets received prior to the implementation of GASB Statement No. 72 were recorded at fair value on the date of donation. Donated capital assets received subsequent to the implementation of GASB 72 are recorded at acquisition value as of the date received.

Capital assets used in operations are depreciated over their estimated useful lives using the straight-line method in the government-wide financial statements and in the fund financial statements of the proprietary funds. Depreciation is charged as an expense against operations and accumulated depreciation is reported on the respective statement of net position. The ranges of lives used for depreciation purposes for each capital asset class are as follows:

Buildings and Improvements	15 - 40 years
Equipment and Furniture	5 - 10 years
Infrastructure	20 - 60 years

**G) Compensated Absences**

In accordance with GASB Statement No. 101, a liability is recorded for unused vacation and similar compensatory leave balances since the employees' entitlement to these balances is attributable to services already rendered, the leave accumulates, and the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

Accumulated sick leave lapses when employees leave the employ of the City and, upon separation from service, no monetary obligation exists.

**H) Claims and Judgments**

When it is probable that a claim liability has been incurred at year-end, and the amount of the loss can be reasonably estimated, the City records the estimated loss, net of any insurance coverage under its self-insurance program. For governmental funds, if claims will not be liquidated from currently available resources, they are recorded only in the government-wide financial statements.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**I) Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans).

As a no-low property tax City, the City is allocated the minimum amount (6.6%) required by law. The County bills and collects the property taxes and remits them to the City in installments during the year. City property tax revenues are recognized when levied provided that the revenue is collected during the year or within 60 days of year-end. Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on July 1, and are payable in two installments on November 1 and February 1. Such taxes become delinquent on December 10 and April 10, respectively.

**J) Use of Estimates**

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates and assumptions.

**K) Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position and balance sheet for the governmental funds will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense) until then. The City reports deferred outflows relating to the Net Pension Liability and also the Net OPEB Liability. In addition, the City reports deferred outflows relating to the 2016 Revenue Refunding Bonds.

In addition to liabilities, the statement of financial position and balance sheet for the governmental funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has one item, which arises only under the modified accrual basis of accounting, and others relating to the Net Pension Liability and Net OPEB Liability, which qualify for reporting in this category. Under the modified accrual basis of accounting, the item, *unavailable revenues*, is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, special assessments, grant receivables, and other miscellaneous receivables. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

**L) Fund Equity**

In the government-wide, proprietary funds, and fiduciary fund financial statements, net position is classified in the following categories.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

Net Investment in Capital Assets

This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce this category.

Restricted Net Position

This category presents external restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position

This category represents the net position of the City that is not externally restricted for any project or other purpose.

**M) Net Position Flow Assumption**

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g. restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the statement of net position, a flow assumption must be made about the order in which the resources are considered to be applied.

It is the City's policy to consider restricted net position to have been depleted before unrestricted net position.

**N) Fund Balances**

Fund balances in governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance.

Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Nonspendable - This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted - This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers or through enabling legislation.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

Committed - This classification includes amounts that can be used only for the specific purposes determined by a formal action or resolution of the City's highest level of decision-making authority (City Council). Committed amounts cannot be used for any other purpose unless the City Council removes or changes the specific use through the same type of formal action or resolution taken to establish the commitment. The City has no committed fund balances.

Assigned - This classification consists of funds that are set aside for specific purposes by the City's highest level of decision making authority or a body or official that has been given the authority to assign funds. The City Council delegates the authority to assign fund balance to the City Manager for purposes of reporting in the annual financial statements. The City has no assigned fund balances.

Unassigned - This classification includes the residual balance for the government's general fund and includes all spendable amounts not contained in other classifications. In other funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed or assigned.

**O) Leases**

Lessee: The City is a lessee for noncancellable leases of equipment. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements and the internal service fund. The City recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

Lessor: The City is a lessor for a noncancellable lease of certain property for communications and other facilities. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements. At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

The lease of the property for communications facilities is for eight years and the City will receive monthly payments of approximately \$3,500. The lease of other facilities is for approximately three years and the City will receive monthly payments of approximately \$3,400. The City recognized \$63,565 in lease revenue, including interest revenue during the current fiscal year related to these leases. As of June 30, 2025, the City's receivable for lease payments was \$215,579. Also, the City has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2025, the balance of the deferred inflow of resources was \$215,579.

**P) Pensions**

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of La Puente's California Public Employees' Retirement System (CalPERS) plan (Plan) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS.

For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Q) Other Postemployment Benefits (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. Generally accepted accounting principles require that the reported results must pertain to liability and asset information within curtailed defined timeframes. For this report, the following timeframes are used:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Measurement Period	July 1, 2023 to June 30, 2024

**2) CASH AND INVESTMENTS**

Cash and investments at June 30, 2025 are summarized as follows:

Statement of Net Position:	
Cash and Investments	\$ 33,170,105
Cash and Investments with Fiscal Agent	548
Restricted Cash and Investments	694,478
Statement of Fiduciary Net Position:	
Cash and Investments	656,607
Cash and Investments with Fiscal Agent	138,066
Total Cash and Investments	<u>\$ 34,659,804</u>
Petty Cash	\$ 2,200
Deposits with Financial Institutions	1,397,047
Investments	33,260,557
Total Cash and Investments	<u>\$ 34,659,804</u>

**Investments Authorized by the California Government Code and the City's Investment Policy**

The table below identifies the investment types that are authorized for the City by the City's investment policy. The table also identifies certain provisions of the California Government Code (or the City's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Allowable Investment	Maximum Investment In One Issuer
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptances	180 days	15%	2%
Bank Deposits	N/A	\$1,000,000	None
Medium Term Notes	5 years	30%	5%
Negotiable Certificates of Deposit	5 years	30%	\$250,000
Certificates of Deposit	5 years	30%	\$250,000
Local Agency Obligations	5 years	30%	None
Money Market Funds	N/A	15%	5%
Local Agency Investment Fund (LAIF)	N/A	None	\$65,000,000

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**2) CASH AND INVESTMENTS - Continued**

**Disclosures Relating to Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to this risk is by purchasing a combination of shorter-term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity over time as necessary to provide the cash flow and liquidity needed for operations. Information about the sensitivity of the fair values of the City's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

Investment Type	Remaining Maturity (in Months)			Fair Value
	12 Months or Less	13 to 24 Months	25-60 Months	
US Treasury Obligations	\$ 2,206,518	\$ -	\$ -	\$ 2,206,518
Federal Farm Credit Bank	493,648	2,413,355	249,816	3,156,819
Federal Home Loan Bank	3,175,628	730,005	-	3,905,633
Federal Home Loan Mortgage Corp	499,073	-	1,983,688	2,482,761
Federal National Mortgage Assoc.	1,703,674	243,445	1,514,943	3,462,062
Negotiable Certificates of Deposit	1,953,834	4,845,208	2,216,155	9,015,197
LAIF	8,341,247	-	-	8,341,247
Money Market Mutual Funds	551,706	-	-	551,706
Held by Fiscal Agent:				
Money Market Mutual Funds	138,614	-	-	138,614
<b>Total</b>	<b>\$ 19,063,942</b>	<b>\$ 8,232,013</b>	<b>\$ 5,964,602</b>	<b>\$ 33,260,557</b>

**Disclosures Relating to Credit Risk**

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code or the City's investment policy and the actual rating as of year-end for each investment type.

Investment Type	Total Investment	Minimum Legal Rating	Rating as of Year End		
			AAA/AA	A and A-1	Unrated
US Treasury Obligations	\$ 2,206,518		\$ 2,206,518	\$ -	\$ -
Federal Farm Credit Bank	3,156,819	N/A	3,156,819	-	-
Federal Home Loan Bank	3,905,633	N/A	3,905,633	-	-
Federal Home Loan Mortgage Corp	2,482,761	N/A	2,482,761	-	-
Federal National Mortgage Assoc.	3,462,062	N/A	3,462,062	-	-
Negotiable Certificates of Deposit	9,015,197	N/A	-	-	9,015,197
LAIF	8,341,247	N/A	-	-	8,341,247
Money Market Mutual Fund	551,706	N/A	-	-	551,706
Held by Bond Trustee:					
Money Market Mutual Fund	138,614	N/A	138,614	-	-
<b>Total</b>	<b>\$ 33,260,557</b>		<b>\$ 15,352,407</b>	<b>\$ -</b>	<b>\$ 17,908,150</b>

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**2) CASH AND INVESTMENTS - Continued**

**Concentration of Credit Risk**

At June 30, 2025, the City had no investments in any one issuer (other than LAIF) that represent 5% or more of total City investments, except for investments in federal agency securities.

**Custodial Credit Risk**

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local government units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

As of June 30, 2025, no deposits with financial institutions in excess of federal depository insurance limits were held in uncollateralized accounts.

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities.

Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF). As of June 30, 2025, none of the City's investments were held by the broker-dealer (counterparty) that was used by the City to purchase the securities.

**Fair Value**

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The City has the following recurring fair value measurements as of June 30, 2025:

- US Treasury Obligations of \$2,206,518 are valued using a matrix pricing model (Level 2 inputs).
- Federal Agency securities of \$13,007,275 are valued using a matrix pricing model (Level 2 inputs).
- Negotiable Certificates of Deposit of \$9,015,197 are valued using a matrix pricing model (Level 2 inputs).



**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**2) CASH AND INVESTMENTS - Continued**

**Investment in State Investment Pool**

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The fair value of the Entity's investment in this pool is reported in the accompanying financial statements at amounts based on the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Information regarding LAIF's and the City's exposure to risk (credit, market, or legal) is not currently available.

**3) INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

**Amounts Due To and Due From Other Funds**

As of June 30, 2025, the General Fund is reporting \$1,555,522 as due from the other governmental funds. These outstanding balances between funds result from temporary borrowings to cover operating deficits.

**Long-term Advances**

As of June 30, 2025, the City's General Fund had advanced to the former Community Development Commission (CDC) \$15,580,356 (net of repayments), including interest receivable of \$6,689,766, to assist in redevelopment activities. In June 2011, Assembly Bill 26 (1st extraordinary session) dissolved the former CDC, effective (after some litigation on the matter) February 1, 2012.

On April 26, 2013, the Department of Finance allowed the loan to be placed on the Recognized Obligation Payment Schedule (ROPS) as an enforceable obligation.

The principal balance of the receivable of \$8,890,590 accrues simple interest of 4% based on the Last and Final ROPS, approved by the Department of Finance, at an interest rate of 4% throughout the remainder of the payment period. Repayment of the advance by the Successor Agency is contingent upon excess property taxes received by the Successor Agency after paying all other enforceable obligations.

The entire principal portion of the receivable is included in non-spendable fund balance in the General Fund and the accrued interest receivable is included in deferred inflows as unavailable revenue.

**Transfers In and Transfers Out**

During the 2024-25 fiscal year, the following interfund transfers were made:

	<b>Transfers In</b>		<b>Total</b>
	<b>Other Governmental Funds</b>	<b>Internal Service Fund</b>	
<b>Transfers Out</b>			
General Fund	\$ 956,749	\$ -	\$ 956,749
Miscellaneous Grants	-	9,432	9,432
Other Governmental Funds	548,325	-	548,325
<b>Total</b>	<b>\$ 1,505,074</b>	<b>\$ 9,432</b>	<b>\$ 1,514,506</b>

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**3) INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS - Continued**

The General Fund transferred \$956,749 to the Other Governmental Funds for the Housing Successor Fund Administration cost; debt service payments for the 2020A Certificates of Participation, 2022A Certificates of Participation, and other project costs. The Measure M and Measure R Funds transferred a total of \$548,325 to the Measure M and Measure R Debt Service Funds to pay loan and bond payments. The Miscellaneous Grants Fund transferred \$9,432 to the Internal Service Fund for project costs.

**4) LOANS RECEIVABLE**

The City uses Housing and Community Development Block Grant, Cal-Home, and Permanent Local Housing Allocation (PLHA) Grant funds to provide deferred payment housing rehabilitation loans to eligible applicants. Such loans are made to low- and moderate-income persons to improve or rehabilitate residences.

Loan repayments are deferred until homes are sold or change title. The City accounts for this program in the Special Revenue CDBG, Cal-Home, and PLHA Grant Funds. Rehabilitation loans receivable of \$1,728,593 at June 30, 2025 are reported in the accompanying financial statements as loans receivable.

**5) CAPITAL ASSETS**

The following is a summary of changes in capital assets for the 2024-25 fiscal year:

<b>Governmental Activities:</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
Capital Assets, Not Depreciated:				
Land	\$ 4,147,922	\$ -	\$ -	\$ 4,147,922
Construction in Progress	557,052	1,485,812	(434,251)	1,608,613
Total Capital Assets, Not Depreciated	4,704,974	1,485,812	(434,251)	5,756,535
Capital Assets Being Depreciated:				
Buildings and Improvements	38,009,426	-	-	38,009,426
Equipment and Furniture	4,218,797	229,770	(152,290)	4,296,277
Infrastructure	56,219,515	295,632	-	56,515,147
Intangible Right-to-use Assets	1,001,619	867,529	(106,005)	1,763,143
Software Subscription Assets	1,032,676	-	-	1,032,676
Total Capital Assets, Depreciated	100,482,033	1,392,931	(258,295)	101,616,669
Less Accumulated Depreciation:				
Buildings and Improvements	(16,638,214)	(1,445,638)	-	(18,083,852)
Equipment and Furniture	(1,854,650)	(373,059)	111,616	(2,116,093)
Infrastructure	(23,270,063)	(956,852)	-	(24,226,915)
Intangible Right-to-use Assets	(229,524)	(377,772)	52,194	(555,102)
Software Subscription Assets	(206,535)	(206,535)	-	(413,070)
Total Accumulated Depreciation	(42,198,986)	(3,359,856)	163,810	(45,395,032)
Net Capital Assets, Depreciated	58,283,047	(1,966,925)	(94,485)	56,221,637
Governmental Activities Capital Assets	\$ 62,988,021	\$ (481,113)	\$ (528,736)	\$ 61,978,172

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**5) CAPITAL ASSETS - Continued**

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Business-type Activities:</b>				
Capital Assets Being Depreciated:				
Sewer Collection System	\$ 14,659,082	\$ 619,835	\$ -	\$ 15,278,917
Total Capital Assets, Depreciated	14,659,082	619,835	-	15,278,917
Less Accumulated Depreciation:				
Sewer Collection System	(2,207,348)	(249,483)	-	(2,456,831)
Net Capital Assets, Depreciated	12,451,734	370,352	-	12,822,086
Business-type Activities Capital Assets	<u>\$ 12,451,734</u>	<u>\$ 370,352</u>	<u>\$ -</u>	<u>\$ 12,822,086</u>

Depreciation expense was charged to functions/programs of the governmental activities as follows:

General Government	\$ 171,955
Public Works	1,107,267
Public Safety	206,535
Recreation/Senior Services	1,415,506
Community Development	22,363
Capital Assets held by internal service funds are charged to the various functions based on usage of the assets	436,230
Total Depreciation Expense - Governmental Activities	<u>\$ 3,359,856</u>

**6) LONG-TERM LIABILITIES**

The following is a summary of long-term liability transactions for the year ended June 30, 2025:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
<b>Governmental Activities:</b>					
Loan Payable from Direct Borrowing:					
City of Industry Loan Agreement	\$ 1,178,379	\$ -	\$ 49,399	\$ 1,128,980	\$ 49,562
Leases Payable	799,764	867,529	410,327	1,256,966	373,086
Software Subscription Liability	805,686	-	217,875	587,811	206,516
2019A Sales Tax Revenue Bonds	3,125,000	-	160,000	2,965,000	170,000
2019B Sales Tax Revenue Bonds	2,775,000	-	145,000	2,630,000	150,000
Premium on Bonds	339,768	-	22,651	317,117	-
2020A Certificates of Participation	7,417,083	-	398,533	7,018,550	423,182
2022A Certificates of Participation	3,573,856	-	150,000	3,423,856	160,000
Net Pension Liability/(Asset)	3,250,096	-	100,140	3,149,956	-
Net OPEB Liability/(Asset)	206,891	-	182,943	23,948	-
Compensated Absences	396,969	6,738	-	403,707	-
Total	<u>\$ 23,868,492</u>	<u>\$ 874,267</u>	<u>\$ 1,836,868</u>	<u>\$ 22,905,891</u>	<u>\$ 1,532,346</u>

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**6) LONG-TERM LIABILITIES – Continued**

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
<b>Business-type Activities:</b>					
Bonds payable from Direct Borrowing:					
2016 Sewer Refunding Bonds	\$ 6,595,000	\$ -	\$ 390,000	\$ 6,205,000	\$ 400,000
Total	<u>\$ 6,595,000</u>	<u>\$ -</u>	<u>\$ 390,000</u>	<u>\$ 6,205,000</u>	<u>\$ 400,000</u>

**City of Industry Loan Agreement**

In October of 2015, the City entered into an agreement to borrow funds from the City of Industry to finance construction of a sound wall and other improvements on Valley Boulevard. The City of Industry has agreed to lend the City of La Puente up to \$5,952,908 for these improvements, at a simple interest rate of .33%. As of June 30, 2019, the City had borrowed \$1,422,945 on this loan, net of \$378,818 in principal payments. The agreement provides for annual loan repayments of \$208,742, commencing November 1, 2017. However, during the 2018-19 fiscal year, the City decided not to draw down any additional funds on this loan. A new amortization schedule was developed and approved by the City of Industry in October 2019. The following represents the future debt service requirements:

Fiscal Year Ending June 30,	Principal	Interest	Total
2026	\$ 49,562	\$ 3,725	\$ 53,287
2027	49,725	3,562	53,287
2028	49,889	3,398	53,287
2029	50,054	3,233	53,287
2030	50,219	3,068	53,287
2031-2035	253,592	12,843	266,435
2036-2040	257,803	8,632	266,435
2041-2045	262,086	4,349	266,435
2046-2047	106,050	524	106,574
Totals	<u>\$ 1,128,980</u>	<u>\$ 43,334</u>	<u>\$ 1,172,314</u>

**Leases Payable**

The City has entered into various lease agreements for the use of vehicles, equipment and facilities. The initial lease liability of all outstanding leases was \$1,811,328. As of June 30, 2025, the value of the lease liability was \$1,256,966. The leases have interest rates ranging from 3.9% to 5.25%. The estimated useful lives range from 3 to 5 years. The value of the right-to-use assets at the end of the current fiscal year was \$1,208,041. The following represents the future debt service requirements:

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**6) LONG-TERM LIABILITIES – Continued**

Fiscal Year Ending June 30,	Principal	Interest	Total
2026	\$ 373,086	\$ 26,356	\$ 399,442
2027	376,707	18,364	395,071
2028	315,253	10,187	325,440
2029	141,795	3,493	145,288
2030	50,125	514	50,639
Totals	<u>\$ 1,256,966</u>	<u>\$ 58,914</u>	<u>\$ 1,315,880</u>

**Software Subscription Liability**

The City of La Puente has entered into subscription-based information technology arrangement (SBITA) with vendors for various City software systems. The systems are discounted at a rate of 5.5%. For the year ended June 30, 2025, the City reported a SBITA liability in the amount of \$587,811. For the year ended June 30, 2025, there was a principal reduction of \$217,875. As of June 30, 2025, the net SBITA right-to-use intangible asset was reported in the amount of \$619,606. The future payments on the SBITA liability are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2026	\$ 206,516	\$ 35,984	\$ 242,500
2027	195,750	46,750	242,500
2028	185,545	56,955	242,500
Totals	<u>\$ 587,811</u>	<u>\$ 139,689</u>	<u>\$ 727,500</u>

**2019 Sales Tax Revenue Bonds Series A and B**

In November of 2019, the La Puente Financing Authority (a component unit of the City of La Puente) issued \$3,910,000 2019 Series A Bonds (2019A) and \$3,470,000 2019 Series B Bonds (2019B). Proceeds of the 2019A Bonds were used to finance certain transportation projects of the City of La Puente, purchase a reserve surety for the bonds, and pay issuance costs. Proceeds of the 2019B Bonds were used to finance costs associated with certain transportation projects of the City, purchase a reserve surety for the bonds, and pay issuance costs.

The 2019A Bonds mature in amounts from \$140,000 to \$255,000 annually from 2020 to 2039, with interest payments ranging from 2.75% to 4.0% payable semi-annually on June 1 and December 1 of each year. The 2019B Bonds mature in amounts from \$125,000 to \$225,000 annually from 2020 to 2039, with interest payments ranging from 2.75% to 4.0% payable semi-annually on June 1 and December 1 of each year. The 2019A Bonds are secured by pledged Measure M revenues that are derived from a retail transactions and use tax (Measure M Sales Tax) imposed in the County of Los Angeles.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**6) LONG-TERM LIABILITIES – Continued**

The City has pledged the Measure M revenues to the payment of the 2019A Bonds pursuant to a Pledge Agreement dated November 1, 2019 by and between the City and Authority. The 2019B Bonds are secured by the pledged Measure R revenues that are derived from a retail transactions and use tax imposed in the County of Los Angeles. The City has pledged the Measure R revenues to the payment of the 2019B Bond pursuant to a Pledge Agreement dated November 1, 2019 by and between the City and Authority.

Pledged Measure M revenues for the 2019A Bonds for subsequent fiscals through 2039 are estimated at \$5 million. This represents approximately 45% of the total Measure M revenues. The pledged Measure M revenues for the 2024-25 fiscal year were \$690,723. Pledged Measure R revenues for the 2019B Bonds for subsequent fiscal years through 2039 are estimated at \$4.4 million. This represents approximately 45% of total Measure R revenues. The pledged Measure R revenues for the 2024-25 fiscal year were \$609,659. Future debt service requirements on the 2019A and 2019B Bonds are as follows:

**2019A Measure M Bonds**

Fiscal Year Ending			
June 30,	Principal	Interest	Total
2026	\$ 170,000	\$ 94,237	\$ 264,237
2027	175,000	87,438	262,438
2028	180,000	80,437	260,437
2029	190,000	73,238	263,238
2030	195,000	65,637	260,637
2031-2035	1,075,000	236,538	1,311,538
2036-2039	980,000	68,925	1,048,925
Totals	<u>\$ 2,965,000</u>	<u>\$ 706,450</u>	<u>\$ 3,671,450</u>

**2019B Measure R Bonds**

Fiscal Year Ending			
June 30,	Principal	Interest	Total
2026	\$ 150,000	\$ 83,600	\$ 233,600
2027	155,000	77,600	232,600
2028	160,000	71,400	231,400
2029	170,000	65,000	235,000
2030	175,000	58,200	233,200
2031-2035	950,000	209,250	1,159,250
2036-2039	870,000	61,025	931,025
Totals	<u>\$ 2,630,000</u>	<u>\$ 626,075</u>	<u>\$ 3,256,075</u>

**2020 Certificates of Participation, Series A**

On December 1, 2020, the City (Lessee) entered into a lease agreement (Lease) with the Public Property Financing Corporation of California (Lessor), whereby the Lessor has agreed to finance all or a portion of the Lessee's outstanding pension and/or OPEB liabilities, and the Lessee has agreed to lease certain property from the Lessor; and, the Lessee and the Lessor authorized the execution and delivery of \$8,517,708 in certificates of participation (Certificates), each evidencing and representing an undivided and proportionate interest of the Certificate holders in the lease payments to be made by the Lessee under the Lease.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**6) LONG-TERM LIABILITIES – Continued**

The net proceeds obtained through the execution, sale and delivery of the Certificates were deposited with a Trustee under a Trust Agreement and used in part by the Lessor to finance all or a portion of the Lessee's outstanding pension and/or OPEB liabilities on behalf of the Lessee. The Lessee is required to make lease payments at least equal to the fair rental value of the leased property in amounts sufficient to pay the principal and interest components evidenced and represented by all outstanding Certificates. Interest (3.05% per annum) is payable on April 1 and October 1 of each year, commencing April 1, 2021. The following represents the future debt service requirements for the Certificates:

<b>2020A Certificates of Participation</b>			
Fiscal Year Ending			
June 30,	Principal	Interest	Total
2026	\$ 423,182	\$ 207,612	\$ 630,794
2027	448,833	194,314	643,147
2028	475,522	180,218	655,740
2029	503,284	165,291	668,575
2030	532,159	149,500	681,659
2031-2035	3,135,647	477,929	3,613,576
2036-2037	1,499,923	46,324	1,546,247
Totals	<u>\$ 7,018,550</u>	<u>\$ 1,421,188</u>	<u>\$ 8,439,738</u>

**2022 Certificates of Participation, Series A**

On January 1, 2022, the City (Lessee) entered into a lease agreement (Lease) with the Public Property Financing Corporation of California (Lessor), whereby the Lessor has agreed to finance certain energy efficiency and solar PV improvements for the City, and the Lessee has agreed to lease certain property from the Lessor; and, the Lessee and the Lessor authorized the execution and delivery of \$3,758,856 in certificates of participation (Certificates), each evidencing and representing an undivided and proportionate interest of the Certificate holders in the lease payments to be made by the Lessee under the Lease.

The net proceeds obtained through the execution, sale and delivery of the Certificates were deposited with a Trustee under a Trust Agreement. The Lessee is required to make lease payments at least equal to the fair rental value of the leased property in amounts sufficient to pay the principal and interest components evidenced and represented by all outstanding Certificates. Interest (2.31% per annum) is payable on October 1 and April 1 of each fiscal year, commencing October 1, 2022.

The following represents the future debt service requirements for the Certificates:

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**6) LONG-TERM LIABILITIES – Continued**

**2022A Certificates of Participation**

Fiscal Year Ending June 30,	Principal	Interest	Total
2026	\$ 160,000	\$ 77,243	\$ 237,243
2027	170,000	73,431	243,431
2028	180,000	69,389	249,389
2029	195,000	65,058	260,058
2030	205,000	60,438	265,438
2031-2035	1,145,000	225,266	1,370,266
2036-2040	1,368,856	71,491	1,440,347
Totals	<u>\$ 3,423,856</u>	<u>\$ 642,316</u>	<u>\$ 4,066,172</u>

**2016 Sewer Revenue Refunding Bonds**

In August of 2016, the La Puente Financing Authority (a component unit of the City of La Puente) issued \$9,340,000 in Sewer Revenue Refunding Bonds to refund the 2007 Sewer Revenue Bonds. Proceeds from the 2016 bonds were placed in escrow to refund in full the 2007 bonds, and to pay costs of issuance. As a result, the 2007 bonds are considered defeased and the liability has been removed from these financial statements.

The 2016 bonds mature in amounts from \$315,000 to \$565,000 annually from 2017 to 2038, with interest payments of 2.93% payable semi-annually on June 1 and December 1 of each year. The bonds were issued to provide funds to construct improvements for the City's sewer system. The bonds are payable from and secured by the Authority's pledge under the indenture of that portion of "Revenues" necessary to pay debt service on the bonds and any parity bonds issued under the indenture. "Revenues" are derived of installment payments to be made by the City pursuant to an Installment Sale Agreement dated as of November 1, 2007, between the City and the Authority. Installment payments are payable from net revenues, defined generally as gross revenues received from the sewer system, less maintenance and operation costs.

Future debt service requirements on the 2016 Sewer Revenue Refunding Bonds are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2026	\$ 400,000	\$ 175,947	\$ 575,947
2027	410,000	164,080	574,080
2028	420,000	151,921	571,921
2029	435,000	139,395	574,395
2030	450,000	126,430	576,430
2031-2035	2,445,000	424,484	2,869,484
2036-2038	1,645,000	73,323	1,718,323
Totals	<u>\$ 6,205,000</u>	<u>\$ 1,255,580</u>	<u>\$ 7,460,580</u>

Pledged revenues for subsequent fiscal years through 2038 are estimated at \$11.0 million. This represents approximately 48% of the total revenues from the sewer system. The pledged net revenues for the 2024-25 fiscal year amounted to approximately \$902,000, while the debt service requirements on the related debt were approximately \$577,000.



**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**6) LONG-TERM LIABILITIES – Continued**

The City is subject to a legal debt margin of approximately \$475 million. Currently, the only debt of the City that is applicable to the legal debt margin is the 2020A Pension Obligation Bonds and the 2022 Certificates of Participation, with a total of approximately \$12.5 million subject to the limit.

**Fiduciary Fund Long-term Liabilities**

The following represents the long-term debt activity of the Successor Agency for the 2024-25 fiscal year:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Tax Allocation Refunding Bonds:					
Series 2014A	\$ 2,710,000	\$ -	\$ 145,000	\$ 2,565,000	\$ 145,000
Total	\$ 2,710,000	\$ -	\$ 145,000	\$ 2,565,000	\$ 145,000

**2014A Tax Allocation Refunding Bonds**

In August 2014, the Successor Agency \$3,760,000 Tax Allocation Revenue Refunding Bonds, Series 2014, which mature in amounts from \$100,000 to \$255,000 annually until 2038 with interest payments of 4.35% payable semi-annually on February 1 and August 1 of each year. The purpose of the bonds was to refund the 2007 Tax Allocation Bonds issued by the former La Puente Community Development Commission. The bonds are special obligations of the Successor Agency and are payable exclusively from Pledged Tax Revenues. The bonds are not a debt, liability or obligation of the City of La Puente (the “City”), the County of Los Angeles (the “County”), the State of California or any of its political subdivisions, other than the Commission. In no event shall the bonds be payable out of any funds or properties other than those of the Commission. Future debt service requirements on the 2014A Tax Allocation Refunding Bonds are as follows:

Fiscal Year Ending	Principal	Interest	Total
June 30,			
2026	\$ 145,000	\$ 108,424	\$ 253,424
2027	155,000	101,899	256,899
2028	160,000	95,048	255,048
2029	170,000	87,870	257,870
2030	180,000	80,257	260,257
2031-2035	1,020,000	274,704	1,294,704
2036-2038	735,000	48,828	783,828
Totals	\$ 2,565,000	\$ 797,030	\$ 3,362,030

**7) 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; and natural disasters for which the City participates in the California Joint Powers Insurance Authority (Authority) as follows:

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**7) RISK MANAGEMENT - Continued**

**Description of Self-Insurance Pool Pursuant to Joint Powers Agreement**

The Authority is composed of 126 California public entities and is organized under a joint powers agreement pursuant to California Government Code §6500 et seq. The purpose of the Authority is to arrange and administer programs for the pooling of self-insured losses, to purchase excess insurance or reinsurance, and to arrange for group purchased insurance for property and other lines of coverage. The Authority began covering claims of its members in 1978. Each member government has an elected official as its representative on the Board of Directors. The Board operates through a nine-member Executive Committee.

**Self-Insurance Programs of the Authority**

Each member pays an annual contribution at the beginning of the coverage period. The total funding requirement for primary self-insurance programs is based on an actuarial analysis. Costs are allocated to individual agencies based on payroll and claims history, relative to other members of the risk-sharing pool.

**Liability**

Claims are pooled separately between police and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$100,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$100,000 to \$500,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$500,000 to \$50 million, are distributed based on the outcome of cost allocation within the first and second loss layers.

The overall coverage limit for each member, including all layers of coverage, is \$50 million per occurrence. Subsidence losses have a sub-limit of \$50 million per occurrence. The coverage structure is composed of a combination of pooled self-insurance, reinsurance, and excess insurance. Additional information concerning the coverage structure is available on the Authority's website: <https://cjpia.org/coverage/risk-sharing-pools/>.

**Worker's Compensation**

Claims are pooled separately between public safety (police and fire) and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$75,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$75,000 to \$200,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$200,000 to statutory limits are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2024-25 the Authority's pooled retention is \$1 million per occurrence, with reinsurance to statutory limits under California Workers' Compensation Law. Employer's Liability losses are pooled among members to \$1 million. Coverage from \$1 million to \$5 million is purchased as part of a reinsurance policy, and Employer's Liability losses from \$5 million to \$10 million are pooled among members.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**7) RISK MANAGEMENT - Continued**

**Purchased Insurance**

*Pollution Legal Liability Insurance*

The City of La Puente participates in the pollution legal liability insurance program which is available through the Authority. The policy covers sudden and gradual pollution of scheduled property, streets, and storm drains owned by the City of La Puente. Coverage is on a claims-made basis. There is a \$250,000 deductible. The Authority has an aggregate limit of \$20 million.

*Property Insurance*

The City of La Puente participates in the all-risk property protection program of the Authority. This insurance protection is underwritten by several insurance companies. City of La Puente property is currently insured according to a schedule of covered property submitted by the City of La Puente to the Authority. City of La Puente property currently has all-risk property insurance protection in the amount of \$41,684,000. There is a \$10,000 deductible per occurrence except for non-emergency vehicle insurance which has a \$2,500 deductible.

*Crime Insurance*

The City of La Puente purchases crime insurance coverage in the amount of \$1,000,000 with a \$2,500 deductible. The fidelity coverage is provided through the Authority.

*Special Event Tenant User Liability Insurance*

The City of La Puente further protects against liability damages by requiring tenant users of certain property to purchase low-cost tenant user liability insurance for certain activities on agency property. The insurance premium is paid by the tenant user and is paid to the City of La Puente according to a schedule. The City of La Puente then pays for the insurance. The insurance is facilitated by the Authority.

**Adequacy of Protection**

During the past three fiscal years, none of the above programs of protection experienced settlements or judgments that exceeded pooled or insured coverage. There were also no significant reductions in pooled or insured liability coverage in 2024-25.

**Claims and Judgments**

The City accounts for uninsured, material claims and judgments and associated legal and administrative costs when it is probable that the liability claim has been incurred and the amount of the loss can be reasonably estimated. Included therein are claims incurred but not reported, which consists of (a) known loss events expected to be presented as claims later, (b) unknown loss events that are expected to become claims, and (c) expected future development on claims already reported. This is based upon historical actual results that have established a reliable pattern supplemented by specific information about current matters. Small dollar claims and judgments are recorded as expenditures when paid.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**8) PENSION PLAN**

**General Information about the Pension Plan**

**Plan Description** – All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees' Retirement System (CalPERS.) The Plan consists of individual rate plans (benefit tiers) within a miscellaneous risk pool. Plan assets may be used to pay benefits for any employer rate plan of the miscellaneous pool. Accordingly, rate plans within the miscellaneous pool are not separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the miscellaneous pool. The City sponsors two rate plans. Benefit provisions under the Plan are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

**Benefits Provided** – The Plan is a cost-sharing multiple-employer defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS). A full description of the pension plan benefit provisions, assumptions for funding purposes but not accounting purposes, and membership information is listed in the June 30, 2023 Annual Actuarial Valuation Report. Details of the benefits provided can be obtained in Appendix B of the June 30, 2023 actuarial valuation report. This report is a publicly available valuation report that can be obtained at CalPERS' website under Forms and Publications. The rate plan provisions and benefits in effect at June 30, 2025, are summarized as follows:

	Miscellaneous	Misc. PEPR
	Prior to	On or after
Hire date	January 1, 2013	January 1, 2013
Benefit formula	2.5% @ 55	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	55	62
Monthly benefits, as a % of eligible compensation	Last 12 Mos. of Service	Last 36 Mos. of Service
Required employee contribution rates	8%	8.25%
Required employer contribution rates	15.61% + \$106,771	8.63% + \$6,116

**Contributions** – Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

Beginning in fiscal year 2016, CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability. The dollar amounts are billed on a monthly basis. The City's contributions to the Plan for the year ended June 30, 2025 were \$598,055.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**8) PENSION PLAN – Continued**

**Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources for Pensions**

As of June 30, 2025, the City reported a net pension liability/(asset) of \$3,149,956 for its proportionate share of the net pension liability. The City's net pension liability/(asset) for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2024, and the total pension liability for the Plan used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of June 30, 2023 rolled forward to June 30, 2024 using standard update procedures.

The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the Plan's net pension liability as of June 30, 2025 and 2024 was as follows:

Proportion - June 30, 2024	0.06500%
Proportion - June 30, 2025	0.06513%
Change - Increase (Decrease)	<u>0.00013%</u>

For the year ended June 30, 2025, the City recognized a pension expense/(credit) of \$1,319,672. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows	Deferred Inflows
Pension contributions subsequent to measurement date	\$ 598,055	\$ -
Differences between actual and expected experience	272,343	10,627
Changes in assumptions	80,960	-
Differences between employer's contributions and proportionate share of contributions	-	765,473
Change in employer's proportions	757,590	-
Net differences between projected and actual earnings on plan investments	181,339	-
Total	<u>\$ 1,890,287</u>	<u>\$ 776,100</u>

The \$598,055 reported as deferred outflows related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows and deferred inflows related to pensions will be recognized as pension expense as follows:

Year Ending June 30,	
2026	\$ 338,882
2027	285,950
2028	(46,557)
2029	(62,143)
2030	-
Thereafter	-

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**8) PENSION PLAN - Continued**

**Actuarial Assumptions** – The total pension liabilities in the June 30, 2023 actuarial valuations were determined using the following actuarial assumptions:

Valuation date	June 30, 2023
Measurement date	June 30, 2024
Actuarial cost method	entry-age normal
Actuarial assumptions:	
Discount rate	6.90%
Inflation	2.30%
Projected salary increase	(1)
Investment rate of return	6.90%
Mortality	(2)

(1) Depending on age, service and type of employment

(2) Derived using CalPERS' Membership Data for all Funds.

The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study for the period from 2001 to 2019. Pre-retirement and Post-retirement mortality rates include generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021 that can be found on the CalPERS website.

**Long-term Expected Rate of Return** - The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The expected real rates of return by asset class are as follows:

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**8) PENSION PLAN - Continued**

Asset Class	Assumed Asset Allocation	Real Return Real Return (1,2)
Global Equity - Cap-weighted	30%	4.54%
Global Equity - Non-Cap-weighted	12%	3.84%
Private Equity	13%	7.28%
Treasury	5%	0.27%
Mortgage-backed securities	5%	0.50%
Investment Grade Corporates	10%	1.56%
High Yield	5%	2.27%
Emerging Market Debt	5%	2.45%
Private Debt	5%	3.57%
Real Assets	15%	3.21%
Leverage	-5%	-0.59%

(1) An expected inflation of 2.30% used for this period.

(2) Figures are based on the 2021 Asset Liability Management Study

**Discount Rate** – The discount rate used to measure the total pension liability for PERF C was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** – The following presents the City's proportionate share of the net pension liability/(asset) for the Plan, calculated using the discount rate for the Plan, as well as what the City's proportionate share of the net pension liability/(asset) would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

1% Decrease		5.90%
Net Pension Liability	\$	7,153,146
Current Discount Rate		6.90%
Net Pension Liability	\$	3,149,956
1% Increase		7.90%
Net Pension Liability	\$	(145,259)

**Pension Plan Fiduciary Net Position** – Detailed information about the Plan's fiduciary net position is available in the separately issued CalPERS financial reports.

**Payable to the Pension Plan** – At June 30, 2025, the City reported no payables due to the pension plan, for outstanding contributions.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**9) OTHER POSTEMPLOYMENT BENEFITS**

**Plan Description** – The City has established the La Puente Retiree Healthcare Plan (LPRHCP), and participates in an agent multiple-employer defined benefit retiree healthcare plan. A separate financial report is not prepared for the LPRHCP.

**Benefits Provided** – Under the LPRHCP, retirees are eligible for benefits as follows:

	<u>Eligible Employees</u>
Benefit types provided	Medical, dental, vision
Duration of Benefits	Lifetime
Required Service	5 years*
Minimum Age	50
Dependent Coverage	Yes
City Contribution	50% of employer contribution at 10 years of service for medical plus 5% per additional year to 100% at 20 or more years of service
City Cap	\$2,000 per year in dental and vision expenses

\*Those hired prior to 8/1/08 require only CalPERS retirement to receive 100% of employer contribution.

**Employees Covered by Benefit Terms** – As of the June 30, 2023 actuarial valuation, the following current and former employees were covered by the benefit terms under the LPRHCP:

Retirees or spouses of retirees currently receiving benefits	23
Active employees	48
	<u>71</u>

**Contributions** – The LPRHCP plan and its contribution requirements are established by Memoranda of Understanding with the applicable employee bargaining units and may be amended by agreements between the City and the bargaining units. The annual contribution is based on the actuarially determined contribution. For the fiscal year ended June 30, 2025, the City's cash contributions for retiree health benefits was \$229,084. In a prior fiscal year, the City created a trust account with the California Public Employers' Retiree Benefit Trust (CERBT), an agent multiple-employer defined benefit plan. The CERBT issues a publicly available report that can be found on the CalPERS website.

**Net OPEB Liability** - The City's net OPEB liability was measured as of June 30, 2023 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2023, based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Actuarial Cost
Mortality	2021 CalPERS Active Mortality for Miscellaneous Employees
Age at Retirement	52
Health Care Trend Rate	4.00%
Inflation Rate	2.50%
Salary Changes	2.75%
Discount Rate	6.75%



**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**9) OTHER POSTEMPLOYMENT BENEFITS - Continued**

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Rate of Return
All Equities	59%	7.545%
All Fixed Income	25%	4.250%
Real Estate Investment Trusts	8%	7.250%
All Commodities	3%	7.545%
Treasury Inflation Protected Securities (TIPS)	5%	3.000%
<b>Total</b>	<b>100.00%</b>	

**Discount Rate** – The discount rate used to measure the total OPEB liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Changes in the Net OPEB Liability**

	Increase (Decrease)		
	Total OPEB Liability (TOL)	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)
Balance at June 30, 2023	\$ 4,605,376	\$ 4,398,485	\$ 206,891
Changes in the year:			
Service cost	227,472	-	227,472
Interest on the total OPEB liability	310,387	-	310,387
Changes in Assumptions	-	-	-
Employer Contributions	-	238,199	(238,199)
Employee Contributions	-	-	-
Actual Investment Income	-	480,658	(480,658)
Administrative Expense	-	(1,433)	1,433
Benefit payments, including refunds	(238,199)	(238,199)	-
Experience (Gains)/Losses	(3,378)	-	(3,378)
Net changes	296,282	479,225	(182,943)
Balance at June 30, 2024	\$ 4,901,658	\$ 4,877,710	\$ 23,948

**Sensitivity of the Net OPEB Liability/(Asset) to changes in the Discount Rate** - The following presents the net OPEB liability/(asset) of the City if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**9) OTHER POST EMPLOYMENT BENEFITS - Continued**

	1% Decrease (5.75%)	Discount Rate (6.75%)	1% Increase (7.75%)
Net OPEB liability (asset)	\$ 639,887	\$ 23,948	\$ (485,342)

**Sensitivity of the Net OPEB Liability/(Asset) to changes in the Healthcare Cost Trend Rates** - The following presents the net OPEB liability/(asset) of the City, as well as what the City's Net OPEB liability/(asset) would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

	1% Decrease (3%)	Trend - No Change (4%)	1% Increase (5%)
Net OPEB liability (asset)	\$ (547,982)	\$ 23,948	\$ 739,098

**OPEB Plan Fiduciary Net Position**

CERBT issues a publicly available financial report that may be obtained from the California Public Employers' Retirement System (CalPERS) website.

**OPEB Expense and Recognition of Deferred Outflows/Inflows of Resources Related to OPEB**

Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time. Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense.

The recognition period differs depending on the source of the gain or loss:

Net difference between projected and actual earnings on OPEB plan investments:	5 years
All other amounts:	Expected average remaining service lifetime (EARSL)

For the year ended June 30, 2025, the City recognized OPEB expense of \$262,477. The City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows	Deferred Inflows
OPEB Contributions Subsequent to the Measurement Date	\$ 229,084	\$ -
Changes of Assumptions	234,364	-
Differences between actual and projected experience	-	391,874
Net differences between projected and actual earnings on plan investments	145,680	-
Total	<u>\$ 609,128</u>	<u>\$ 391,874</u>

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**9) OTHER POST EMPLOYMENT BENEFITS - Continued**

The \$229,084 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2024 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ended June 30, 2026. Other amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

Year Ending June 30,	
2026	\$ 22,314
2027	128,232
2028	(63,200)
2029	(65,932)
2030	(29,171)
Thereafter	(4,073)

**10) FUND BALANCES**

Details of the City's governmental fund balances at June 30, 2025, are presented below:

	General Fund	Gas Tax	Miscellaneous Grants	Other Governmental Funds	Total
Nonspendable:					
Prepaid Costs	\$ 148,661	\$ 2,966	\$ -	\$ 19,151	\$ 170,778
Long-term Advances	8,890,590	-	-	-	8,890,590
Restricted for:					
Lighting and Landscape	-	-	-	827,076	827,076
Low Income Housing	-	-	-	2,082,536	2,082,536
PEG Access	-	-	-	94,870	94,870
Street Projects	-	673,891	-	4,036,402	4,710,293
Safe Clean Water	-	-	-	790,003	790,003
Air Pollution Reduction Measures	-	-	-	124,836	124,836
La Puente Community Foundation	-	-	-	536,852	536,852
Public Works (Transportation)	-	-	-	653,212	653,212
Unassigned	20,488,508	-	(296,945)	(167,152)	20,024,411
Total Fund Balance	<u>\$ 29,527,759</u>	<u>\$ 676,857</u>	<u>\$ (296,945)</u>	<u>\$ 8,997,786</u>	<u>\$ 38,905,457</u>

The Miscellaneous Grants Fund and Other Governmental Funds have a deficit fund balance of \$296,945 and \$167,152, respectively, as of June 30, 2025. These deficits will be eliminated when unavailable revenues are realized in the next fiscal year.

**11) OTHER INFORMATION**

**Contingent Liabilities**

Claims and lawsuits have been filed against the City in the normal course of business. The outcome of these matters is not presently determinable. However, in the opinion of management, the resolution of these matters is not expected to have a significant impact on the financial condition of the City.

**City of La Puente**  
**Notes to Financial Statements**  
Year Ended June 30, 2025

**11) OTHER INFORMATION - Continued**

**Other Commitments and Contingencies**

The City has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursements will not be material.

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## REQUIRED SUPPLEMENTARY INFORMATION

**City of La Puente**  
**Required Supplementary Information**  
For the Year Ended June 30, 2025

**Schedule of Changes in the City's**  
**Net OPEB Liability/(Asset) and Related Ratios**  
Last 10 Fiscal Years\*

	Measurement Period		
	2024	2023	2022
<b>Total OPEB Liability</b>			
Service cost	\$ 227,472	\$ 173,477	\$ 168,834
Interest on total OPEB liability	310,387	287,304	273,656
Changes in Assumptions	-	143,550	-
Experience Gains/Losses	(3,378)	(45,206)	-
Benefit payments, including refunds	(238,199)	(246,730)	(238,498)
Net change in total OPEB liability	296,282	312,395	203,992
Total OPEB liability - beginning	4,605,376	4,292,981	4,088,989
Total OPEB liability - ending (a)	<u>\$ 4,901,658</u>	<u>\$ 4,605,376</u>	<u>\$ 4,292,981</u>
<b>Plan Fiduciary Net Position</b>			
Contributions - employer	\$ 238,199	\$ 211,604	\$ 211,591
Interest on TOL/Return on FNP	480,658	279,027	322,225
Investment Gains/Losses	-	(13,673)	(960,987)
Benefit payments	(238,199)	(211,604)	(211,591)
Administrative Expense	(1,433)	(1,200)	(1,209)
Other	-	-	-
Net change in plan fiduciary net position	479,225	264,154	(639,971)
Plan fiduciary net position - beginning	4,398,485	4,134,331	4,774,302
Plan fiduciary net position - ending (b)	<u>\$ 4,877,710</u>	<u>\$ 4,398,485</u>	<u>\$ 4,134,331</u>
Net OPEB liability/(asset) - ending (a) - (b)	<u>\$ 23,948</u>	<u>\$ 206,891</u>	<u>\$ 158,650</u>
Plan fiduciary net position as a percentage of the total OPEB liability	99.51%	95.51%	96.30%
Covered-employee payroll	\$ 4,411,111	\$ 3,864,935	\$ 3,271,240
Net OPEB liability/(asset) as a percentage of covered-employee payroll	0.54%	5.35%	4.85%

**Notes to Schedule:**

**Benefit Changes:** None

**Changes in Assumptions:** The interest assumption changes from 7.00% to 6.75 in 2021. Assumed rates of retirement, termination, and mortality have been updated to align with those currently being used by the statewide pension systems.

\*Fiscal year 2018 was the first year of implementation, therefore, 10 years of information are not available.

Measurement Period				
2021	2020	2019	2018	2017
\$ 118,892	\$ 115,710	\$ 102,612	\$ 99,866	\$ 97,193
291,855	284,285	282,007	275,764	269,417
193,212	-	(65,672)	-	-
(499,235)	-	-	-	-
(271,909)	(294,371)	(291,539)	(284,077)	(273,151)
(167,185)	105,624	27,408	91,553	93,459
4,256,174	4,150,550	4,123,142	4,031,589	3,938,130
<u>\$ 4,088,989</u>	<u>\$ 4,256,174</u>	<u>\$ 4,150,550</u>	<u>\$ 4,123,142</u>	<u>\$ 4,031,589</u>
\$ 2,971,909	\$ 656,412	\$ 640,755	\$ 568,154	\$ 273,151
690,736	81,182	51,475	27,419	23,980
-	(49,005)	(7,542)	(14,462)	-
(271,909)	(270,512)	(265,155)	(284,077)	(273,151)
(1,063)	(478)	(129)	(505)	(201)
-	-	-	1,183	-
3,389,673	417,599	419,404	297,712	23,779
1,384,629	967,030	547,626	249,914	226,135
<u>\$ 4,774,302</u>	<u>\$ 1,384,629</u>	<u>\$ 967,030</u>	<u>\$ 547,626</u>	<u>\$ 249,914</u>
<u>\$ (685,313)</u>	<u>\$ 2,871,545</u>	<u>\$ 3,183,520</u>	<u>\$ 3,575,516</u>	<u>\$ 3,781,675</u>
116.76%	32.53%	23.30%	13.28%	6.20%
\$ 2,581,351	\$ 2,274,945	\$ 2,074,085	\$ 1,845,731	\$ 1,732,444
-26.55%	126.22%	153.49%	193.72%	218.29%



**City of La Puente**  
**Required Supplementary Information**  
For the Year Ended June 30, 2025

**Schedule of Plan Contributions**  
**for the City's OPEB Plan**  
**Last 10 Years\***

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency/ (Excess)	Covered Employee Payroll	Contributions as a % of Covered Employee Payroll
2025	\$ 229,084	\$ (229,084)	\$ -	\$ 4,860,010	4.71%
2024	238,199	(238,199)	-	4,411,111	5.40%
2023	211,604	(211,604)	-	3,864,935	5.47%
2022	238,498	(238,498)	-	3,271,240	7.29%
2021	271,909	(271,909)	-	2,581,351	10.53%
2020	294,371	(294,371)	-	2,274,945	12.94%
2019	291,539	(291,539)	-	2,074,085	14.06%
2018	284,077	(284,077)	-	1,845,731	15.39%
2017	273,151	(273,151)	-	1,732,444	15.77%

**Notes to the Schedule of Plan Contributions**

Valuation Date: 6/30/18, 6/30/21, 6/30/23

**Changes in Assumptions:** None.

\*Fiscal year 2018 was the first year of implementation; therefore, 10 years of information are not yet available.

**City of La Puente**  
**Required Supplementary Information**  
For the Year Ended June 30, 2025

**Schedule of the City's Proportionate Share of the Net Pension Liability/(Asset)**  
**Last 10 Years**

Measurement Date	Proportion of the Net Pension Liability/(Asset)	Proportionate Share of Net Pension Liability/ (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability/ (Asset) as a % of Payroll	Plan Fiduciary Net Position as a % of the Total Pension Liability
2024	0.06513%	\$ 3,149,956	\$ 4,411,111	71.41%	89.38%
2023	0.06500%	3,250,096	3,864,935	84.09%	87.86%
2022	0.05789%	2,708,922	3,271,240	82.81%	89.36%
2021	-0.06587%	(1,250,787)	2,581,351	-48.45%	105.14%
2020	0.18484%	7,796,766	2,274,945	342.72%	67.64%
2019	0.18316%	7,334,797	2,074,085	353.64%	68.72%
2018	0.18164%	6,845,330	1,845,731	370.87%	69.44%
2017	0.17543%	6,915,558	1,732,444	399.18%	68.59%
2016	0.17441%	6,058,634	1,708,926	354.53%	69.59%
2015	0.17990%	4,935,366	1,469,397	335.88%	76.07%

**Notes to the Schedule of the City's Proportionate Share of the Net Pension Liability/(Asset)**

**Benefit Changes:** None

**Changes in Assumptions:** In 2017, the accounting discount rate changed from 7.65% to 7.15%. In 2022, the accounting discount rate changed from 7.15% to 6.90%.

**City of La Puente**  
**Required Supplementary Information**  
For the Year Ended June 30, 2025

**Schedule of Pension Plan Contributions**  
**Last 10 Years**

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Actuarially Determined Contributions	Contribution Deficiency/ (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
2025	\$ 598,055	\$ (598,055)	\$ -	\$ 4,860,010	12.31%
2024	609,106	(609,106)	-	4,411,111	13.81%
2023	534,535	(534,535)	-	3,864,935	13.83%
2022	451,548	(451,548)	-	3,271,240	13.80%
2021	777,000	(6,396,905)	(5,619,905)	2,581,351	30.10%
2020	683,377	(683,377)	-	2,274,945	30.04%
2019	536,963	(536,963)	-	2,074,085	25.89%
2018	458,034	(458,034)	-	1,845,731	24.82%
2017	454,011	(454,011)	-	1,732,444	26.20%
2016	412,824	(412,824)	-	1,708,926	24.16%

**Notes to the Schedule of Plan Contributions**

Valuation Date: 6/30/13, 6/30/14, 6/30/15, 6/30/16, 6/30/17, 6/30/18, 6/30/19, 6/30/20, 6/30/21, 6/30/22, 6/30/23

**Changes in Assumptions:** None.

**City of La Puente**  
**Budgetary Comparison Schedule**  
**Budget and Actual - General Fund**  
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
<b>REVENUES</b>				
Taxes	\$ 17,335,900	\$ 17,335,900	\$ 17,332,997	\$ (2,903)
Licenses and Permits	943,000	943,000	1,173,647	230,647
Intergovernmental	137,500	137,500	214,063	76,563
Charges for Services	1,130,000	1,184,000	1,040,724	(143,276)
Fines and Forfeitures	627,500	627,500	673,479	45,979
Investment Income	320,000	320,000	1,425,725	1,105,725
Other Revenue	31,100	31,100	46,186	15,086
<b>Total Revenues</b>	<b>20,525,000</b>	<b>20,579,000</b>	<b>21,906,821</b>	<b>1,327,821</b>
<b>EXPENDITURES</b>				
Current:				
General Government	2,772,500	2,697,500	2,976,722	(279,222)
Public Safety	10,899,000	10,955,400	10,584,997	370,403
Public Works	556,800	733,600	811,568	(77,968)
Recreation/Senior Services	2,255,900	2,650,000	2,361,185	288,815
Community Development	3,169,400	3,138,800	3,276,079	(137,279)
Debt Service	-	-	378,905	(378,905)
Capital Outlay	1,137,800	1,137,800	1,190,599	(52,799)
<b>Total Expenditures</b>	<b>20,791,400</b>	<b>21,313,100</b>	<b>21,580,055</b>	<b>(266,955)</b>
Excess (Deficiency) of Revenues over Expenditures	(266,400)	(734,100)	326,766	1,060,866
<b>OTHER FINANCING SOURCES (USES)</b>				
Debt Issuance	-	-	366,223	366,223
Transfers In	3,000	3,000	-	(3,000)
Transfers Out	(933,300)	(933,300)	(956,749)	(23,449)
<b>Total Other Financing Sources (Uses)</b>	<b>(930,300)</b>	<b>(930,300)</b>	<b>(590,526)</b>	<b>339,774</b>
Net Change in Fund Balances	(1,196,700)	(1,664,400)	(263,760)	1,400,640
Fund Balance, Beginning of Year	29,791,519	29,791,519	29,791,519	-
Fund Balance, End of Year	<u>\$ 28,594,819</u>	<u>\$ 28,127,119</u>	<u>\$ 29,527,759</u>	<u>\$ 1,400,640</u>

**City of La Puente**  
**Budgetary Comparison Schedule**  
**Budget and Actual - Gas Tax Special Revenue Fund**  
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
<b>REVENUES</b>				
Intergovernmental	\$ 2,012,900	\$ 2,012,900	\$ 2,095,083	\$ 82,183
Investment Income	18,000	18,000	7,906	(10,094)
Other Revenue	300	300	16,184	15,884
Total Revenues	2,031,200	2,031,200	2,119,173	87,973
<b>EXPENDITURES</b>				
Current:				
Public Works	1,102,500	1,102,500	1,041,122	61,378
Capital Outlay	660,000	800,000	630,959	169,041
Total Expenditures	1,762,500	1,902,500	1,672,081	230,419
Excess (Deficiency) of Revenues over Expenditures	268,700	128,700	447,092	318,392
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	268,700	128,700	447,092	318,392
Fund Balance, Beginning of Year	229,765	229,765	229,765	-
Fund Balance, End of Year	\$ 498,465	\$ 358,465	\$ 676,857	\$ 318,392

**City of La Puente**  
**Budgetary Comparison Schedule**  
**Budget and Actual - Miscellaneous Grants**  
Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
<b>REVENUES</b>				
Intergovernmental	\$ 5,988,400	\$ 5,988,400	\$ 2,798,533	\$ (3,189,867)
Total Revenues	5,988,400	5,988,400	2,798,533	(3,189,867)
<b>EXPENDITURES</b>				
Current:				
Community Development	2,000,000	2,000,000	844,412	1,155,588
Capital Outlay	3,950,000	3,950,000	10,000	3,940,000
Total Expenditures	5,950,000	5,950,000	854,412	5,095,588
Excess (Deficiency) of Revenues over Expenditures	38,400	38,400	1,944,121	1,905,721
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	-	-	(9,432)	(9,432)
Total Other Financing Sources (Uses)	-	-	(9,432)	(9,432)
Net Change in Fund Balances	38,400	38,400	1,934,689	1,896,289
Fund Balance, Beginning of Year	(2,231,634)	(2,231,634)	(2,231,634)	-
Fund Balance, End of Year	\$ (2,193,234)	\$ (2,193,234)	\$ (296,945)	\$ 1,896,289

**City of La Puente**  
**Notes to Required Supplementary Information**  
Year Ended June 30, 2025

**BUDGETS AND BUDGETARY ACCOUNTING**

The City follows the following procedures in establishing the budgetary data reflected in the financial statements:

- Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year-end.
- The City Council approves total budgeted appropriations. The appropriated budget is prepared by fund, program and activity. Each program of the City represents a separate government function, namely: general government, public safety, transportation, culture and leisure, community development and redevelopment and housing. Accordingly, each program of the City has been identified as a separate line item in the accompanying combined statement of revenues, expenditures and changes in fund balances. The City Manager is authorized to make appropriation transfers from one activity to another leaving the total fund appropriation unchanged within the same fund. City Council approves all other amendments to appropriations throughout the year. Actual expenditures may not exceed budgeted appropriations at the fund level. Budget figures used in the financial statements are the final adjusted amounts.
- Formal budget integration is employed as a management control device during the year.
- Under Article XIII B of the California Constitution (the Gann Spending Litigation Initiative), the City is restricted as to the amount of annual appropriations from the proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller, returned to the taxpayers through revised tax rates, or revised fee schedules, or an excess in one year may be offset against a deficit in the following year. For the fiscal year ended June 30, 2025, based on calculations by City management, proceeds of taxes did not exceed appropriations. Further, Section 5 of Article XIII B allows the City to designate a portion of fund balance for general contingencies, to be used for any purpose.
- No budget was adopted for the La Puente Community Foundation Special Revenue Fund.



## SUPPLEMENTARY INFORMATION



**City of La Puente**  
**Other Governmental Funds**  
June 30, 2025

**SPECIAL REVENUE FUNDS**

Special revenue funds account for specific revenues that are legally restricted to expenditures for particular purposes. The other special revenue funds include:

**Measure M Fund** - To account for revenues received from Los Angeles County under Measure M that are to be used exclusively for street and transportation projects.

**Prop. C Transportation Fund** – To account for revenues received from the Los Angeles County Metropolitan Transportation Authority under Proposition C that are to be used for transportation related purposes

**PEG Access Fund** - Accounts for funds received to develop public, educational, and governmental access to cable television.

**State COPS Fund** - To account for funds received from the State of California under AB3229 for the purpose of the Citizens Option for Public Safety (COPS) program.

**Cal-HOME Grant Fund** - To account for funding from the Department of Housing and Urban Development (HUD) in the form of grant to provide decent housing for low and moderate income families.

**CDBG Grant Fund** - To account for the funds received from the Community Development Block Grant for housing loans, code enforcement, and senior services program.

**Air Quality Improvement Fund** - Accounts for clean air fees collected by the State and distributed by the Southern California Air Quality Management District to cities for clean air project expenditures.

**Measure R Fund** - To account for revenues received from Los Angeles County under Measure R that are to be used exclusively for transportation projects and improvements.

**Prop. A Transportation Fund** - To account for revenues received from Los Angeles County under Proposition A that are to be used exclusively for public transit.

**Housing Fund** - The Housing Fund is used to account for revenues received and expenditures made for affordable housing. The primary sources of revenue are from loan repayments generated from the use of the former Community Development Commission's Low and Moderate-Income Housing Funds.

**Measure A** – To account for the new annual parcel tax of 1.5 cents per square foot of development. Proceeds from the parcel tax will go to help protect and maintain the City's neighborhood parks.

**Measure W** - To account for revenues from the County-wide parcel tax that provides local, dedicated funding for rainwater and urban runoff management to increase the region's local water supply, improve water quality, and protect public health.

**City of La Puente**  
**Other Governmental Funds**  
June 30, 2025

**SPECIAL REVENUE FUNDS - Continued**

**Lighting and Landscape Maintenance District Fund (LLMD)** – The LLMD is used to account for special benefit assessments levied on property owners and used to pay for street lighting and landscape maintenance.

**HSIP Grant Fund** – To account for funds received from the United States Department of Transportation restricted for street related projects.

**Housing PLHA** – To account for funds received from the State of California from the Permanent Local Housing Allocation Program (PLHA) and is to be used for housing-related projects and programs that assist in addressing unmet housing needs.

**La Puente Community Foundation** – To account for funds of the La Puente Community Foundation, a blended component unit of the City of La Puente.

**CAPITAL PROJECTS FUNDS**

**Capital Projects Fund** – To account for loan proceeds restricted for certain capital projects, and other related expenditures.

**2019A Measure M Fund** – To account for the bond proceeds from the 2019A restricted for certain projects related to City-wide street pavement improvement projects.

**2019B Measure R Fund** – To account for the bond proceeds from the 2019B restricted for certain projects related to City-wide street pavement improvement projects.

**DEBT SERVICE FUNDS**

**Citywide Debt Service Fund** – To account for the administration of principal and interest payments for the 2020A and 2022A Certificates of Participation note.

**2019A Measure M Fund** – To account for the administration of principal and interest payments for the 2019A bonds.

**2019B Measure R Fund** – To account for the administration of principal and interest payments for the 2019B bonds.

**City of La Puente**  
**Combining Balance Sheet**  
**Other Governmental Funds**  
June 30, 2025

	Special Revenue Funds			
	Measure M	Prop C	PEG Access	State COPS
<b>ASSETS</b>				
Cash and Investments	\$ 296,595	\$ 3,506,607	\$ 88,785	\$ -
Cash with Fiscal Agent	-	-	-	-
Accounts Receivable	-	-	6,085	-
Loans Receivable	-	-	-	-
Prepaid Items	2,451	564	-	-
Due From Other Governments	-	-	-	-
Total Assets	<u>\$ 299,046</u>	<u>\$ 3,507,171</u>	<u>\$ 94,870</u>	<u>\$ -</u>
<b>LIABILITIES</b>				
Accounts Payable and Accrued Liabilities	\$ 6,470	\$ 55,647	\$ -	\$ -
Due to Other Agencies	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>6,470</u>	<u>55,647</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenues - Grants	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	2,451	564	-	-
Restricted	290,125	3,450,960	94,870	-
Unassigned	-	-	-	-
Total Fund Balances	<u>292,576</u>	<u>3,451,524</u>	<u>94,870</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 299,046</u>	<u>\$ 3,507,171</u>	<u>\$ 94,870</u>	<u>\$ -</u>

Special Revenue Funds

Cal-HOME Grant	CDBG Grant	Air Quality Improvement	Measure R	Prop. A Transportation	Housing	Measure A
\$ 701,390	\$ -	\$ 124,836	\$ 308,139	\$ 733,427	\$ 650,391	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
742,399	386,194	-	-	-	-	-
-	-	-	1,900	12,580	-	980
41,056	64,098	-	-	-	-	162,577
<u>\$ 1,484,845</u>	<u>\$ 450,292</u>	<u>\$ 124,836</u>	<u>\$ 310,039</u>	<u>\$ 746,007</u>	<u>\$ 650,391</u>	<u>\$ 163,557</u>
\$ 11,644	\$ 12,438	\$ -	\$ 13,390	\$ 80,215	\$ -	\$ 5,915
-	386,194	-	-	-	-	-
-	51,660	-	-	-	-	157,646
11,644	450,292	-	13,390	80,215	-	163,561
41,056	-	-	-	-	-	162,577
41,056	-	-	-	-	-	162,577
-	-	-	1,900	12,580	-	980
1,432,145	-	124,836	294,749	653,212	650,391	-
-	-	-	-	-	-	(163,561)
1,432,145	-	124,836	296,649	665,792	650,391	(162,581)
<u>\$ 1,443,789</u>	<u>\$ 450,292</u>	<u>\$ 124,836</u>	<u>\$ 310,039</u>	<u>\$ 746,007</u>	<u>\$ 650,391</u>	<u>\$ 163,557</u>

Continued

**City of La Puente**  
**Combining Balance Sheet**  
**Other Governmental Funds - Continued**  
June 30, 2025

	Special Revenue Funds				
	Measure W	LLMD	HSIP Grant	Housing PLHA	La Puente Community Foundation
<b>ASSETS</b>					
Cash and Investments	\$ 801,606	\$ 870,447	\$ -	\$ -	\$ 597,251
Cash with Fiscal Agent	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Loans Receivable	-	-	-	600,000	-
Prepaid Items	-	676	-	-	-
Due From Other Governments	-	27,063	-	9,414	-
Total Assets	<u>\$ 801,606</u>	<u>\$ 898,186</u>	<u>\$ -</u>	<u>\$ 609,414</u>	<u>\$ 597,251</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 11,603	\$ 70,434	\$ -	\$ 1,364	\$ 60,399
Due to Other Agencies	-	-	-	600,000	-
Due to Other Funds	-	-	-	8,050	-
Total Liabilities	<u>11,603</u>	<u>70,434</u>	<u>-</u>	<u>609,414</u>	<u>60,399</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenues - Grants	-	-	-	3,591	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,591</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable	-	676	-	-	-
Restricted	790,003	827,076	-	-	536,852
Unassigned	-	-	-	(3,591)	-
Total Fund Balances	<u>790,003</u>	<u>827,752</u>	<u>-</u>	<u>(3,591)</u>	<u>536,852</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 801,606</u>	<u>\$ 898,186</u>	<u>\$ -</u>	<u>\$ 609,414</u>	<u>\$ 597,251</u>

Capital Projects			Debt Service			
Capital Projects	2019A Measure M	2019B Measure R	Citywide Debt Service	2019A Measure M	2019B Measure R	Total
\$ -	\$ 15	\$ 5	\$ -	\$ -	\$ -	\$ 8,679,494
548	-	-	-	-	-	548
-	-	-	-	-	-	6,085
-	-	-	-	-	-	1,728,593
-	-	-	-	-	-	19,151
-	-	-	-	-	-	304,208
<u>\$ 548</u>	<u>\$ 15</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,738,079</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 329,519
-	-	-	-	-	-	986,194
-	-	-	-	-	-	217,356
-	-	-	-	-	-	1,533,069
-	-	-	-	-	-	207,224
-	-	-	-	-	-	207,224
-	-	-	-	-	-	19,151
548	15	5	-	-	-	9,145,787
-	-	-	-	-	-	(167,152)
<u>548</u>	<u>15</u>	<u>5</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,997,786</u>
<u>\$ 548</u>	<u>\$ 15</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,738,079</u>

**City of La Puente**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Other Governmental Funds**  
Year Ended June 30, 2025

	Special Revenue			
	Measure M	Prop C	PEG Access	State COPS
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	690,723	813,029	-	194,663
Charges for Services	-	-	26,132	-
Investment Income	4,224	53,764	1,628	-
Other Revenue	-	-	-	-
Total Revenues	694,947	866,793	27,760	194,663
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	37,386	-
Public Safety	-	-	-	194,663
Public Works	152,947	99,323	-	-
Community Development	-	-	-	-
Capital Outlay	65,259	303,631	-	-
Debt Service:				
Interest and Fiscal Charges	-	-	-	-
Principal	-	-	-	-
Total Expenditures	218,206	402,954	37,386	194,663
Excess (Deficiency) of Revenues Over (Under) Expenditures	476,741	463,839	(9,626)	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	23,416	-	-
Transfers Out	(260,638)	-	-	-
Issuance of Debt	-	-	-	-
Total Other Financing Sources (Uses)	(260,638)	23,416	-	-
Net Change in Fund Balances	216,103	487,255	(9,626)	-
Fund Balances, Beginning of Year	76,473	2,964,269	104,496	-
Fund Balances, End of Year	\$ 292,576	\$ 3,451,524	\$ 94,870	\$ -

Special Revenue

Cal-HOME Grant	CDBG Grant	Air Quality Improvement	Measure R	Prop. A Transportation	Housing	Measure A
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	286,271	49,459	609,659	980,174	-	76,351
-	-	-	-	32,686	-	-
11,821	-	2,773	5,632	12,866	9,848	-
-	-	-	-	-	-	-
<u>11,821</u>	<u>286,271</u>	<u>52,232</u>	<u>615,291</u>	<u>1,025,726</u>	<u>9,848</u>	<u>76,351</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	278,816	-	-	-
54,517	286,271	-	-	1,107,661	-	56,721
-	-	147,748	-	-	-	105,856
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>54,517</u>	<u>286,271</u>	<u>147,748</u>	<u>278,816</u>	<u>1,107,661</u>	<u>-</u>	<u>162,577</u>
<u>(42,696)</u>	<u>-</u>	<u>(95,516)</u>	<u>336,475</u>	<u>(81,935)</u>	<u>9,848</u>	<u>(86,226)</u>
-	-	-	-	-	83,833	-
-	-	-	(287,687)	-	-	-
-	-	-	-	-	-	-
-	-	-	(287,687)	-	83,833	-
(42,696)	-	(95,516)	48,788	(81,935)	93,681	(86,226)
<u>1,474,841</u>	<u>-</u>	<u>220,352</u>	<u>247,861</u>	<u>747,727</u>	<u>556,710</u>	<u>(76,355)</u>
<u>\$ 1,432,145</u>	<u>\$ -</u>	<u>\$ 124,836</u>	<u>\$ 296,649</u>	<u>\$ 665,792</u>	<u>\$ 650,391</u>	<u>\$ (162,581)</u>

Continued



**City of La Puente**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Other Governmental Funds - Continued**  
Year Ended June 30, 2025

	Special Revenue				
	Measure W	LLMD	HSIP Grant	Housing PLHA	La Puente Community Foundation
<b>REVENUES</b>					
Taxes	\$ -	\$ 1,033,407	\$ -	\$ -	\$ -
Intergovernmental	344,658	-	40,000	643,969	-
Charges for Services	-	-	-	-	673,601
Investment Income	11,555	11,932	-	-	7,612
Other Revenue	-	23,861	-	-	76,624
Total Revenues	356,213	1,069,200	40,000	643,969	757,837
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	-	-	-
Public Works	116,923	-	-	-	-
Community Development	-	1,092,010	-	445,518	603,136
Capital Outlay	15,000	177,432	-	-	-
Debt Service:					
Interest and Fiscal Charges	-	-	-	-	-
Principal	-	-	-	-	-
Total Expenditures	131,923	1,269,442	-	445,518	603,136
Excess (Deficiency) of Revenues Over (Under) Expenditures	224,290	(200,242)	40,000	198,451	154,701
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Issuance of Debt	-	177,432	-	-	-
Total Other Financing Sources (Uses)	-	177,432	-	-	-
Net Change in Fund Balances	224,290	(22,810)	40,000	198,451	154,701
Fund Balances, Beginning of Year	565,713	850,562	(40,000)	(202,042)	382,151
Fund Balances, End of Year	\$ 790,003	\$ 827,752	\$ -	\$ (3,591)	\$ 536,852

Capital Projects			Debt Service			Total
Capital Projects	2019A Measure M	2019B Measure R	Citywide Debt Service	2019A Measure M	2019B Measure R	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,033,407
-	-	-	-	-	-	4,728,956
-	-	-	-	-	-	732,419
-	15	-	-	-	-	133,670
-	-	-	-	-	-	100,485
-	15	-	-	-	-	6,728,937
-	-	-	-	-	-	37,386
-	-	-	-	-	-	194,663
-	-	-	-	-	-	648,009
-	-	-	-	-	-	3,645,834
-	-	-	-	-	-	814,926
3,888	-	1	300,967	100,638	89,400	494,894
49,399	-	-	548,533	160,000	145,000	902,932
53,287	-	1	849,500	260,638	234,400	6,738,644
(53,287)	15	(1)	(849,500)	(260,638)	(234,400)	(9,707)
53,287	-	-	849,500	260,638	234,400	1,505,074
-	-	-	-	-	-	(548,325)
-	-	-	-	-	-	177,432
53,287	-	-	849,500	260,638	234,400	1,134,181
-	15	(1)	-	-	-	1,124,474
548	-	6	-	-	-	7,873,312
\$ 548	\$ 15	\$ 5	\$ -	\$ -	\$ -	\$ 8,997,786

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Measure M Fund**  
Year Ended June 30, 2025

	Budgeted Amounts <u>Final</u>	Actual Amounts <u></u>	Variance with Final Budget Positive (Negative) <u></u>
<b>REVENUES</b>			
Intergovernmental	\$ 740,800	\$ 690,723	\$ (50,077)
Investment Income	9,000	4,224	(4,776)
Other Income	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>749,800</u>	<u>694,947</u>	<u>(54,853)</u>
<b>EXPENDITURES</b>			
Current:			
Public Works	245,400	152,947	92,453
Capital Outlay	<u>25,000</u>	<u>65,259</u>	<u>(40,259)</u>
Total Expenditures	<u>270,400</u>	<u>218,206</u>	<u>(40,259)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>479,400</u>	<u>476,741</u>	<u>(2,659)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	<u>(260,600)</u>	<u>(260,638)</u>	<u>(38)</u>
Total Other Financing Sources (Uses)	<u>(260,600)</u>	<u>(260,638)</u>	<u>(38)</u>
Net Change in Fund Balances	218,800	216,103	(2,697)
Fund Balance, Beginning of Year	<u>76,473</u>	<u>76,473</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 295,273</u></u>	<u><u>\$ 292,576</u></u>	<u><u>\$ (2,697)</u></u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Prop C Fund**  
Year Ended June 30, 2025

	Budgeted Amounts <u>Final</u>	Actual Amounts <u></u>	Variance with Final Budget Positive (Negative) <u></u>
<b>REVENUES</b>			
Intergovernmental	\$ 871,500	\$ 813,029	\$ (58,471)
Investment Income	<u>22,600</u>	<u>53,764</u>	<u>31,164</u>
Total Revenues	<u>894,100</u>	<u>866,793</u>	<u>(27,307)</u>
<b>EXPENDITURES</b>			
Current:			
Public Works	124,200	99,323	24,877
Capital Outlay	<u>200,000</u>	<u>303,631</u>	<u>(103,631)</u>
Total Expenditures	<u>324,200</u>	<u>402,954</u>	<u>(103,631)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>569,900</u>	<u>463,839</u>	<u>(106,061)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	23,416	23,416
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>23,416</u>	<u>23,416</u>
Net Change in Fund Balances	569,900	487,255	(82,645)
Fund Balance, Beginning of Year	<u>2,964,269</u>	<u>2,964,269</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 3,534,169</u></u>	<u><u>\$ 3,451,524</u></u>	<u><u>\$ (82,645)</u></u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - PEG Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Charges for Services	\$ 39,000	\$ 26,132	\$ (12,868)
Investment Income	700	1,628	928
Total Revenues	<u>39,700</u>	<u>27,760</u>	<u>(11,940)</u>
<b>EXPENDITURES</b>			
Current:			
General Government	29,000	37,386	(8,386)
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>29,000</u>	<u>37,386</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>10,700</u>	<u>(9,626)</u>	<u>(20,326)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	10,700	(9,626)	(20,326)
Fund Balance, Beginning of Year	<u>104,496</u>	<u>104,496</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 115,196</u></u>	<u><u>\$ 94,870</u></u>	<u><u>\$ (20,326)</u></u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - State COPS Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ 170,000	\$ 194,663	\$ 24,663
Total Revenues	170,000	194,663	24,663
<b>EXPENDITURES</b>			
Current:			
Public Safety	170,000	194,663	(24,663)
Total Expenditures	170,000	194,663	(24,663)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Cal-HOME Grant Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ -	\$ -
Investment Income	4,000	11,821	7,821
Total Revenues	4,000	11,821	7,821
<b>EXPENDITURES</b>			
Current:			
Community Development	155,000	54,517	100,483
Total Expenditures	155,000	54,517	100,483
Excess (Deficiency) of Revenues Over (Under) Expenditures	(151,000)	(42,696)	108,304
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	(3,000)	-	3,000
Total Other Financing Sources (Uses)	(3,000)	-	3,000
Net Change in Fund Balances	(154,000)	(42,696)	111,304
Fund Balance, Beginning of Year	1,474,841	1,474,841	-
Fund Balance, End of Year	<u>\$ 1,320,841</u>	<u>\$ 1,432,145</u>	<u>\$ 111,304</u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - CDBG Grant Fund**  
Year Ended June 30, 2025

	Budgeted Amounts <u>Final</u>	Actual Amounts <u></u>	Variance with Final Budget Positive (Negative) <u></u>
<b>REVENUES</b>			
Intergovernmental	\$ 388,400	\$ 286,271	\$ (102,129)
Investment Income	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>388,400</u>	<u>286,271</u>	<u>(102,129)</u>
<b>EXPENDITURES</b>			
Current:			
Community Development	<u>388,400</u>	<u>286,271</u>	<u>102,129</u>
Total Expenditures	<u>388,400</u>	<u>286,271</u>	<u>102,129</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Air Quality Improvement Fund**  
Year Ended June 30, 2025

	Budgeted Amounts <u>Final</u>	Actual Amounts <u></u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ 51,000	\$ 49,459	\$ (1,541)
Investment Income	<u>1,000</u>	<u>2,773</u>	<u>1,773</u>
Total Revenues	<u>52,000</u>	<u>52,232</u>	<u>232</u>
<b>EXPENDITURES</b>			
Current:			
Public Works	100	-	100
Capital Outlay	<u>-</u>	<u>147,748</u>	<u>(147,748)</u>
Total Expenditures	<u>100</u>	<u>147,748</u>	<u>(147,648)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>51,900</u>	<u>(95,516)</u>	<u>(147,416)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	51,900	(95,516)	(147,416)
Fund Balance, Beginning of Year	<u>220,352</u>	<u>220,352</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 272,252</u></u>	<u><u>\$ 124,836</u></u>	<u><u>\$ (147,416)</u></u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Measure R Fund**  
Year Ended June 30, 2025

	Budgeted Amounts <u>Final</u>	Actual Amounts <u></u>	Variance with Final Budget Positive (Negative) <u></u>
<b>REVENUES</b>			
Intergovernmental	\$ 653,700	\$ 609,659	\$ (44,041)
Investment Income	6,000	5,632	(368)
	<u>659,700</u>	<u>615,291</u>	<u>(44,409)</u>
<b>EXPENDITURES</b>			
Current:			
Public Works	380,800	278,816	101,984
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
	<u>380,800</u>	<u>278,816</u>	<u>101,984</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>278,900</u>	<u>336,475</u>	<u>57,575</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	<u>(287,700)</u>	<u>(287,687)</u>	<u>13</u>
	<u>(287,700)</u>	<u>(287,687)</u>	<u>13</u>
Net Change in Fund Balances	(8,800)	48,788	57,588
Fund Balance, Beginning of Year	<u>247,861</u>	<u>247,861</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 239,061</u></u>	<u><u>\$ 296,649</u></u>	<u><u>\$ 57,588</u></u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Prop A Transportation Fund**  
Year Ended June 30, 2025

	Budgeted Amounts <u>Final</u>	Actual Amounts <u></u>	Variance with Final Budget Positive (Negative) <u></u>
<b>REVENUES</b>			
Intergovernmental	\$ 1,050,700	\$ 980,174	\$ (70,526)
Charges for Services	39,800	32,686	(7,114)
Investment Income	8,500	12,866	4,366
	<u>1,099,000</u>	<u>1,025,726</u>	<u>(73,274)</u>
<b>EXPENDITURES</b>			
Current:			
Community Development	1,126,900	1,107,661	19,239
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,126,900</u>	<u>1,107,661</u>	<u>19,239</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(27,900)</u>	<u>(81,935)</u>	<u>(54,035)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(27,900)	(81,935)	(54,035)
Fund Balance, Beginning of Year	<u>747,727</u>	<u>747,727</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 719,827</u></u>	<u><u>\$ 665,792</u></u>	<u><u>\$ (54,035)</u></u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Housing Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment Income	\$ 3,000	\$ 9,848	\$ 6,848
Total Revenues	3,000	9,848	6,848
<b>EXPENDITURES</b>			
Current:			
Community Development	-	-	-
Capital Outlay	-	-	-
Total Expenditures	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,000	9,848	6,848
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	83,800	83,833	33
Total Other Financing Sources (Uses)	83,800	83,833	33
Net Change in Fund Balances	86,800	93,681	6,881
Fund Balance, Beginning of Year	556,710	556,710	-
Fund Balance, End of Year	\$ 643,510	\$ 650,391	\$ 6,881

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Measure A**  
Year Ended June 30, 2025

	Budgeted Amounts <u>Final</u>	Actual Amounts <u></u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ 858,000	\$ 76,351	\$ (781,649)
Total Revenues	<u>858,000</u>	<u>76,351</u>	<u>(781,649)</u>
<b>EXPENDITURES</b>			
Current:			
Community Development	107,900	56,721	51,179
Capital Outlay	<u>750,000</u>	<u>105,856</u>	<u>644,144</u>
Total Expenditures	<u>857,900</u>	<u>162,577</u>	<u>695,323</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>100</u>	<u>(86,226)</u>	<u>(86,326)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	100	(86,226)	(86,326)
Fund Balance, Beginning of Year	<u>(76,355)</u>	<u>(76,355)</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ (76,255)</u></u>	<u><u>\$ (162,581)</u></u>	<u><u>\$ (86,326)</u></u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Measure W**  
Year Ended June 30, 2025

	Budgeted Amounts <u>Final</u>	Actual Amounts <u></u>	Variance with Final Budget Positive (Negative) <u></u>
<b>REVENUES</b>			
Intergovernmental	\$ 340,000	\$ 344,658	\$ 4,658
Investment Income	<u>2,000</u>	<u>11,555</u>	<u>9,555</u>
Total Revenues	<u>342,000</u>	<u>356,213</u>	<u>14,213</u>
<b>EXPENDITURES</b>			
Current:			
Public Works	104,400	116,923	(12,523)
Capital Outlay	<u>500,000</u>	<u>15,000</u>	<u>485,000</u>
Total Expenditures	<u>604,400</u>	<u>131,923</u>	<u>472,477</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(262,400)</u>	<u>224,290</u>	<u>486,690</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(262,400)	224,290	486,690
Fund Balance, Beginning of Year	<u>565,713</u>	<u>565,713</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 303,313</u></u>	<u><u>\$ 790,003</u></u>	<u><u>\$ 486,690</u></u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Lighting and Landscape Maintenance District Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Taxes	\$ 1,050,000	\$ 1,033,407	\$ (16,593)
Investment Income	6,100	11,932	5,832
Other Revenue	-	23,861	23,861
	<u>1,056,100</u>	<u>1,069,200</u>	<u>13,100</u>
<b>EXPENDITURES</b>			
Current:			
Community Development	1,051,300	1,092,010	(40,710)
Capital Outlay	-	177,432	(177,432)
	<u>1,051,300</u>	<u>1,269,442</u>	<u>(218,142)</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	<u>4,800</u>	<u>(200,242)</u>	<u>(205,042)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Issuance of Debt	-	177,432	177,432
	<u>-</u>	<u>177,432</u>	<u>177,432</u>
Net Change in Fund Balances	4,800	(22,810)	(27,610)
Fund Balance, Beginning of Year	<u>850,562</u>	<u>850,562</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 855,362</u>	<u>\$ 827,752</u>	<u>\$ (27,610)</u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - HSIP Grant**  
Year Ended June 30, 2025

	Budgeted Amounts <u>Final</u>	Actual Amounts <u></u>	Variance with Final Budget Positive (Negative) <u></u>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ 40,000	\$ 40,000
Investment Income	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>40,000</u>	<u>40,000</u>
<b>EXPENDITURES</b>			
Current:			
Public Works	-	-	-
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>40,000</u>	<u>40,000</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	40,000	40,000
Fund Balance, Beginning of Year	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ (40,000)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 40,000</u></u>



**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - PLHA Grant**  
Year Ended June 30, 2025

	Budgeted Amounts <u>Final</u>	Actual Amounts <u></u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ 300,000	\$ 643,969	\$ 343,969
Investment Income	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>300,000</u>	<u>643,969</u>	<u>343,969</u>
<b>EXPENDITURES</b>			
Current:			
Community Development	300,000	445,518	(145,518)
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>300,000</u>	<u>445,518</u>	<u>(145,518)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>198,451</u>	<u>198,451</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	198,451	198,451
Fund Balance, Beginning of Year	<u>(202,042)</u>	<u>(202,042)</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ (202,042)</u></u>	<u><u>\$ (3,591)</u></u>	<u><u>\$ 198,451</u></u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Capital Projects Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment Income	\$ -	\$ -	\$ -
Total Revenues	-	-	-
<b>EXPENDITURES</b>			
Current:			
Capital Outlay	-	-	-
Debt Service:			
Interest and Fiscal Charges	3,901	3,888	13
Principal	49,399	49,399	-
Total Expenditures	53,300	53,287	13
Excess (Deficiency) of Revenues Over (Under) Expenditures	(53,300)	(53,287)	13
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	53,300	53,287	(13)
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	53,300	53,287	(13)
Net Change in Fund Balances	-	-	-
Fund Balance, Beginning of Year	548	548	-
Fund Balance, End of Year	\$ 548	\$ 548	\$ -

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - 2019A Measure M Capital Projects Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment Income	\$ -	\$ 15	\$ 15
Total Revenues	-	15	15
<b>EXPENDITURES</b>			
Capital Outlay	-	-	-
Total Expenditures	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	15	15
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	-	15	15
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ 15	\$ 15

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - 2019B Measure R Capital Projects Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment Income	\$ -	\$ -	\$ -
Total Revenues	-	-	-
<b>EXPENDITURES</b>			
Interest and Fiscal Charges	-	1	(1)
Total Expenditures	-	1	(1)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1)	(1)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	-	(1)	(1)
Fund Balance, Beginning of Year	6	6	-
Fund Balance, End of Year	<u>\$ 6</u>	<u>\$ 5</u>	<u>\$ (1)</u>

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Citywide Debt Service Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment Income	\$ -	\$ -	\$ -
Total Revenues	-	-	-
<b>EXPENDITURES</b>			
Debt Service:			
Interest and Fiscal Charges	300,900	300,967	(67)
Principal	548,600	548,533	67
Total Expenditures	849,500	849,500	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(849,500)	(849,500)	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	849,500	849,500	-
Total Other Financing Sources (Uses)	849,500	849,500	-
Net Change in Fund Balances	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - 2019A Measure M Debt Service Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment Income	\$ -	\$ -	\$ -
Total Revenues	-	-	-
<b>EXPENDITURES</b>			
Debt Service:			
Interest and Fiscal Charges	100,600	100,638	(38)
Principal	160,000	160,000	-
Total Expenditures	260,600	260,638	(38)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(260,600)	(260,638)	(38)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	260,600	260,638	38
Total Other Financing Sources (Uses)	260,600	260,638	38
Net Change in Fund Balances	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

**City of La Puente**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - 2019B Measure R Debt Service Fund**  
Year Ended June 30, 2025

	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment Income	\$ -	\$ -	\$ -
Total Revenues	-	-	-
<b>EXPENDITURES</b>			
Debt Service:			
Interest and Fiscal Charges	89,400	89,400	-
Principal	145,000	145,000	-
Total Expenditures	234,400	234,400	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(234,400)	(234,400)	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	234,400	234,400	-
Total Other Financing Sources (Uses)	234,400	234,400	-
Net Change in Fund Balances	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -

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## STATISTICAL SECTION

**City of La Puente**  
**Description of Statistical Section Contents**  
**June 30, 2025**

This part of the City of La Puente's Annual Comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the government's overall financial health.

Contents:	<u>Pages</u>
<u>Financial Trends</u> these schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time	101
<u>Revenue Capacity</u> these schedules contain information to help the reader assess the City's most significant local revenue source, the property tax	112
<u>Debt Capacity</u> these schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future	116
<u>Demographic and Economic Information</u> these schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place	120
<u>Operating Information</u> these schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs	123

**City of La Puente, California**  
**Net Position by Component**  
**Last Ten Fiscal Years**

	Fiscal Year			
	2016	2017	2018	2019
<b>Governmental Activities:</b>				
Net investment in capital assets	\$ 27,632,187	\$ 26,447,434	\$ 33,484,552	\$ 33,313,131
Restricted for:				
Public Safety	23,020	19,638	19,924	-
Public Works	1,585,690	1,606,651	1,025,664	1,692,971
Community Development	1,310,428	2,061,170	4,479,500	465,431
Housing	-	-	-	1,594,037
Street Projects	-	-	-	3,029,306
Total Restricted	2,919,138	3,687,459	5,525,088	6,781,745
Unrestricted	17,428,553	16,917,773	16,458,039	18,697,664
Total governmental activities net position	<u>\$ 47,979,878</u>	<u>\$ 47,052,666</u>	<u>\$ 55,467,679</u>	<u>\$ 58,792,540</u>
 <b>Business-type Activities</b>				
Net investment in capital assets	\$ 2,148,360	\$ 1,505,872	\$ 2,219,774	\$ 2,372,895
Restricted	4,010,624	5,115,463	4,935,754	5,540,306
Total business-type activities net position	<u>\$ 6,158,984</u>	<u>\$ 6,621,335</u>	<u>\$ 7,155,528</u>	<u>\$ 7,913,201</u>
 <b>Primary Government</b>				
Net investment in capital assets	\$ 29,780,547	\$ 27,953,306	\$ 35,704,326	\$ 35,686,026
Restricted	6,929,762	8,802,922	10,460,842	12,322,051
Unrestricted	17,428,553	16,917,773	16,458,039	18,697,664
Total Primary Government Net Position	<u>\$ 54,138,862</u>	<u>\$ 53,674,001</u>	<u>\$ 62,623,207</u>	<u>\$ 66,705,741</u>

Source: Statement of Net Position

Fiscal Year					
2020	2021	2022	2023	2024	2025
\$ 34,704,073	\$ 38,528,613	\$ 42,488,052	\$ 45,311,834	\$ 50,397,765	\$ 49,668,990
-	-	-	-	-	-
2,019,337	1,797,385	2,569,994	2,225,714	1,598,837	1,494,088
588,724	444,356	960,587	644,684	1,272,712	1,421,725
1,666,795	1,747,011	1,817,453	1,904,728	2,031,551	2,123,592
5,066,769	1,524,428	3,945,973	5,757,889	3,518,374	4,842,462
9,341,625	5,513,180	9,294,007	10,533,015	8,421,474	9,881,867
20,263,419	23,624,236	26,693,694	29,962,886	27,928,472	27,798,715
<u>\$ 64,309,117</u>	<u>\$ 67,666,029</u>	<u>\$ 78,475,753</u>	<u>\$ 85,807,735</u>	<u>\$ 86,747,711</u>	<u>\$ 87,349,572</u>
\$ 5,380,080	\$ 6,616,010	\$ 6,074,011	\$ 6,165,403	\$ 6,266,795	\$ 6,997,857
3,218,292	1,919,592	2,318,783	2,589,890	3,241,838	3,112,927
<u>\$ 8,598,372</u>	<u>\$ 8,535,602</u>	<u>\$ 8,392,794</u>	<u>\$ 8,755,293</u>	<u>\$ 9,508,633</u>	<u>\$ 10,110,784</u>
\$ 40,084,153	\$ 45,144,623	\$ 48,562,063	\$ 51,477,237	\$ 56,664,560	\$ 56,666,847
12,559,917	7,432,772	11,612,790	13,122,905	11,663,312	12,994,794
20,263,419	23,624,236	26,693,694	29,962,886	27,928,472	27,798,715
<u>\$ 72,907,489</u>	<u>\$ 76,201,631</u>	<u>\$ 86,868,547</u>	<u>\$ 94,563,028</u>	<u>\$ 96,256,344</u>	<u>\$ 97,460,356</u>

**City of La Puente, California**  
**Changes in Net Position**  
**Last Ten Fiscal Years**

	Fiscal Year			
	2016	2017	2018	2019
<b>Expenses</b>				
Governmental activities:				
General Government	\$ 2,040,261	\$ 3,344,530	\$ 2,414,218	\$ 2,614,669
Public Safety	5,845,736	6,110,053	7,039,317	7,210,847
Public Works	1,028,734	2,653,875	3,235,695	2,482,313
Recreation/Senior Services	2,049,066	2,085,167	1,994,224	2,056,944
Community Development	3,897,493	2,504,463	3,329,047	3,288,029
Interest on Long-Term Debt	244,320	336,720	-	19,021
Total governmental activities expenses	<u>15,105,610</u>	<u>17,034,808</u>	<u>18,012,501</u>	<u>17,671,823</u>
Business-type activities:				
Sewer Maintenance	963,029	900,170	862,198	855,985
Total business-type activities expenses	<u>963,029</u>	<u>900,170</u>	<u>862,198</u>	<u>855,985</u>
Total primary government expenses	<u>\$ 16,068,639</u>	<u>\$ 17,934,978</u>	<u>\$ 18,874,699</u>	<u>\$ 18,527,808</u>
<b>Program Revenue</b>				
Governmental activities:				
Charges for services:				
General Government	\$ 507,302	\$ 284,416	\$ 289,146	\$ 234,071
Public Safety	319,773	496,926	704,424	459,802
Public Works	-	3,945	5,462	27,686
Recreation/Senior Services	202,313	188,577	180,884	201,109
Community Development	1,060,915	986,792	1,297,749	1,432,878
Operating Grants and Contributions	1,818,607	649,068	812,396	623,826
Capital Grants and Contributions	2,413,878	2,755,890	4,189,959	4,190,243
Total governmental activities program revenues	<u>6,322,788</u>	<u>5,365,614</u>	<u>7,480,020</u>	<u>7,169,615</u>
Business-type activities:				
Charges for services:	<u>1,323,874</u>	<u>1,302,664</u>	<u>1,325,479</u>	<u>1,519,628</u>
Total business-type activities program revenues	<u>1,323,874</u>	<u>1,302,664</u>	<u>1,325,479</u>	<u>1,519,628</u>
Total primary government program revenues	<u>\$ 7,646,662</u>	<u>\$ 6,668,278</u>	<u>\$ 8,805,499</u>	<u>\$ 8,689,243</u>

Fiscal Year					
2020	2021	2022	2023	2024	2025
\$ 2,716,718	\$ 3,102,274	\$ 1,332,903	\$ 4,207,043	\$ 3,929,066	\$ 3,305,958
7,714,703	8,117,393	9,408,249	9,716,603	10,806,253	10,986,195
2,438,985	5,086,569	2,215,979	3,950,448	3,690,283	4,461,778
2,159,441	2,130,122	2,504,741	4,269,848	3,966,820	4,003,254
3,790,988	4,292,118	4,904,341	8,077,736	8,855,236	7,932,178
153,881	298,426	553,899	528,814	507,183	491,729
<u>18,974,716</u>	<u>23,026,902</u>	<u>20,920,112</u>	<u>30,750,492</u>	<u>31,754,841</u>	<u>31,181,092</u>
<u>804,470</u>	<u>1,525,210</u>	<u>849,464</u>	<u>1,010,037</u>	<u>770,895</u>	<u>792,880</u>
<u>804,470</u>	<u>1,525,210</u>	<u>849,464</u>	<u>1,010,037</u>	<u>770,895</u>	<u>792,880</u>
<u>\$ 19,779,186</u>	<u>\$ 24,552,112</u>	<u>\$ 21,769,576</u>	<u>\$ 31,760,529</u>	<u>\$ 32,525,736</u>	<u>\$ 31,973,972</u>
\$ 285,480	\$ 236,290	\$ 187,548	\$ 199,444	\$ 220,057	\$ 403,984
439,926	353,068	543,266	639,619	811,013	850,137
136,967	16,589	18,283	58,951	24,132	12,130
125,342	-	52,926	181,058	239,760	203,410
1,485,737	1,186,903	1,160,960	1,425,281	2,229,902	2,222,077
743,530	1,418,905	3,117,742	8,256,074	1,274,169	1,197,995
<u>5,360,957</u>	<u>6,127,848</u>	<u>10,241,303</u>	<u>9,900,343</u>	<u>8,141,747</u>	<u>6,447,748</u>
8,577,939	9,339,603	15,322,028	20,660,770	12,940,780	11,337,481
<u>1,394,987</u>	<u>1,413,471</u>	<u>1,323,815</u>	<u>1,349,215</u>	<u>1,479,956</u>	<u>1,339,966</u>
<u>1,394,987</u>	<u>1,413,471</u>	<u>1,323,815</u>	<u>1,349,215</u>	<u>1,479,956</u>	<u>1,339,966</u>
<u>\$ 9,972,926</u>	<u>\$ 10,753,074</u>	<u>\$ 16,645,843</u>	<u>\$ 22,009,985</u>	<u>\$ 14,420,736</u>	<u>\$ 12,677,447</u>

**City of La Puente, California**  
**Changes in Net Position (Continued)**  
**Last Ten Fiscal Years**

	Fiscal Year			
	2016	2017	2018	2019
<b>Net (Expense)/Revenue</b>				
Government activities	\$ (11,669,194)	\$ (10,532,481)	\$ (10,502,208)	\$ (10,502,208)
Business-type activities	402,494	463,281	663,643	663,643
Total primary government net expense	<u>\$ (11,266,700)</u>	<u>\$ (10,069,200)</u>	<u>\$ (9,838,565)</u>	<u>\$ (9,838,565)</u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental activities:				
Taxes:				
Property Taxes	\$ 5,336,924	\$ 5,960,936	\$ 6,681,270	\$ 7,014,532
Franchise Taxes	888,514	941,026	1,023,365	1,024,742
Sales Taxes	2,593,802	3,060,517	3,150,107	4,082,950
Property Transfer Tax	84,006	75,968	86,091	66,951
Transient Occupancy Taxes	227,690	240,696	238,611	240,783
Business License Taxes	98,671	119,792	120,357	144,822
In-Lieu Sales Tax	616,383	-	-	-
Total taxes	<u>9,845,990</u>	<u>10,398,935</u>	<u>11,299,801</u>	<u>12,574,780</u>
Investment Income	569,168	260,984	246,179	943,308
Miscellaneous Revenues	493,306	82,063	43,880	308,981
Transfers	-	-	-	-
Total Governmental activities	<u>10,908,464</u>	<u>10,741,982</u>	<u>11,589,860</u>	<u>13,827,069</u>
Special Item - Distribution from Los Angeles County for Lighting Maintenance District	<u>-</u>	<u>-</u>	<u>9,484,683</u>	<u>-</u>
Business-type activities:				
Total business-type activities	<u>39,383</u>	<u>59,857</u>	<u>70,912</u>	<u>94,030</u>
Total primary government	<u>\$ 10,947,847</u>	<u>\$ 10,801,839</u>	<u>\$ 21,145,455</u>	<u>\$ 13,921,099</u>
<b>Change in Net Position</b>				
Governmental activities	\$ (760,730)	\$ 209,501	\$ 10,572,335	\$ 3,324,861
Business-type activities	441,877	523,138	734,555	757,673
Adjustment	<u>(1,063,736)</u>	<u>-</u>	<u>(2,127,049)</u>	<u>-</u>
Total primary government	<u>\$ (1,382,589)</u>	<u>\$ 732,639</u>	<u>\$ 9,179,841</u>	<u>\$ 4,082,534</u>

Source: Statement of Activities

Fiscal Year					
2020	2021	2022	2023	2024	2025
\$ (10,396,777)	\$ (13,687,299)	\$ (5,598,084)	\$ (10,089,722)	\$ (18,814,061)	\$ (19,843,611)
590,517	(111,739)	474,351	339,178	709,061	547,086
<u>\$ (9,806,260)</u>	<u>\$ (13,799,038)</u>	<u>\$ (5,123,733)</u>	<u>\$ (9,750,544)</u>	<u>\$ (18,105,000)</u>	<u>\$ (19,296,525)</u>
\$ 7,391,137	\$ 7,756,848	\$ 8,081,850	\$ 8,587,483	\$ 8,962,301	\$ 9,423,554
1,000,525	1,059,799	1,113,913	1,230,870	1,234,104	1,307,800
5,928,799	7,065,541	7,452,307	7,016,290	6,885,081	7,172,759
63,652	70,989	101,229	68,608	70,184	73,557
217,209	205,661	282,519	273,649	275,228	314,866
146,475	149,476	173,166	168,172	160,579	173,476
-	-	-	-	-	-
<u>14,747,797</u>	<u>16,308,314</u>	<u>17,204,984</u>	<u>17,345,072</u>	<u>17,587,477</u>	<u>18,466,012</u>
1,009,858	577,290	(1,472,969)	(49,336)	1,854,273	1,815,308
155,699	158,607	39,954	125,968	148,964	164,152
-	-	635,839	-	-	-
<u>15,913,354</u>	<u>17,044,211</u>	<u>16,407,808</u>	<u>17,421,704</u>	<u>19,590,714</u>	<u>20,445,472</u>
-	-	-	-	-	-
94,654	48,969	(617,159)	23,321	44,279	55,065
<u>\$ 16,008,008</u>	<u>\$ 17,093,180</u>	<u>\$ 15,790,649</u>	<u>\$ 17,445,025</u>	<u>\$ 19,634,993</u>	<u>\$ 20,500,537</u>
\$ 5,516,577	\$ 3,356,912	\$ 10,809,724	\$ 7,331,982	\$ 776,653	\$ 601,861
685,171	(62,770)	(142,808)	362,499	753,340	602,151
-	-	-	-	163,323	-
<u>\$ 6,201,748</u>	<u>\$ 3,294,142</u>	<u>\$ 10,666,916</u>	<u>\$ 7,694,481</u>	<u>\$ 1,693,316</u>	<u>\$ 1,204,012</u>



**City of La Puente, California**  
**Governmental Activities Tax Revenues by Source**  
**Last Ten Fiscal Years**

Fiscal Year	Property Tax	Sales Tax	Franchise Tax	Property Transfer Tax	Transient Occupancy Taxes	Business License Taxes	In-Lieu Sales Tax	Total
2016	5,336,924	2,593,802	888,514	84,006	227,690	98,671	616,383	9,845,990
2017	5,960,936	3,060,517	941,026	75,968	240,696	119,792	-	10,398,935
2018	6,681,270	3,150,107	1,023,365	86,091	238,611	120,357	-	11,299,801
2019	7,014,532	4,082,950	1,024,742	66,951	240,783	144,822	-	12,574,780
2020	7,391,137	5,928,799	1,000,525	63,652	217,209	146,475	-	14,747,797
2021	7,756,848	7,065,541	1,059,799	70,989	205,661	149,476	-	16,308,314
2022	8,081,850	7,452,307	1,113,913	101,229	282,519	173,166	-	17,204,984
2023	8,587,483	7,016,290	1,230,870	68,608	273,649	168,172	-	17,345,072
2024	8,962,301	6,885,081	1,234,104	70,184	275,228	160,579	-	17,587,477
2025	9,423,554	7,172,759	1,307,800	73,557	314,866	173,476	-	18,466,012

Source: Statement of Activities

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**City of La Puente, California**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

	Fiscal Year			
	2016	2017	2018	2019
<b>General Fund</b>				
Nonspendable	\$ 11,813,032	\$ 12,260,207	\$ 11,374,648	\$ 11,480,704
Unrestricted:				
Unassigned				
General Fund	<u>7,906,933</u>	<u>7,191,875</u>	<u>7,997,394</u>	<u>9,772,265</u>
Total Fund Balances	<u>\$ 19,719,965</u>	<u>\$ 19,452,082</u>	<u>\$ 19,372,042</u>	<u>\$ 21,252,969</u>
<b>All other governmental funds</b>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	3,834,966	3,845,909	7,008,355	8,323,281
Unrestricted:				
Unassigned	<u>(399,754)</u>	<u>(2,107)</u>	<u>(65,750)</u>	<u>(4,976)</u>
	<u>\$ 3,435,212</u>	<u>\$ 3,843,802</u>	<u>\$ 6,942,605</u>	<u>\$ 8,318,305</u>

Source: Balance Sheets - Governmental Funds

Fiscal Year					
2020	2021	2022	2023	2024	2025
\$ 10,788,035	\$ 10,447,055	\$ 10,162,906	\$ 9,869,709	\$ 9,421,945	\$ 9,039,251
<u>14,055,671</u>	<u>16,431,295</u>	<u>15,915,585</u>	<u>20,796,132</u>	<u>20,369,574</u>	<u>20,488,508</u>
<u>\$ 24,843,706</u>	<u>\$ 26,878,350</u>	<u>\$ 26,078,491</u>	<u>\$ 30,665,841</u>	<u>\$ 29,791,519</u>	<u>\$ 29,527,759</u>
\$ 10,058	\$ 9,737	\$ 10,703	\$ 18,421	\$ 23,968	\$ 22,117
16,200,511	13,416,579	12,036,237	12,318,131	8,398,952	9,819,678
<u>(678,077)</u>	<u>(93,053)</u>	<u>(4,425,755)</u>	<u>(1,935,598)</u>	<u>(2,551,477)</u>	<u>(464,097)</u>
<u>\$ 15,532,492</u>	<u>\$ 13,333,263</u>	<u>\$ 7,621,185</u>	<u>\$ 10,400,954</u>	<u>\$ 5,871,443</u>	<u>\$ 9,377,698</u>

**City of La Puente, California**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

	Fiscal Year				
	2016	2017	2018	2019	2020
<b>Revenues:</b>					
Taxes	\$ 9,747,319	\$ 10,346,934	\$ 11,234,442	\$ 12,487,322	\$ 14,659,701
Licenses and Permits	637,990	654,710	968,625	917,616	845,245
Intergovernmental	4,369,861	3,476,390	4,979,909	4,885,384	5,473,867
Charges for Services	1,108,498	938,295	1,125,664	1,135,489	1,258,641
Fines and Forfeitures	390,778	355,900	334,811	351,735	300,067
Investment Income	215,115	(40,600)	(42,381)	685,509	819,480
Other revenue	493,306	71,899	27,633	283,856	155,776
Total revenues	<u>\$ 16,962,867</u>	<u>\$ 15,803,528</u>	<u>\$ 18,628,703</u>	<u>\$ 20,746,911</u>	<u>\$ 23,512,777</u>
<b>Expenditures:</b>					
General Government	1,719,259	2,149,723	2,388,937	2,582,672	2,523,190
Public Safety	5,845,736	6,110,053	7,039,317	7,210,847	7,714,703
Public Works	1,128,999	1,223,303	1,350,238	1,415,086	1,771,627
Recreation/Senior Services	1,488,370	1,278,994	1,207,305	1,266,993	1,414,574
Community Development	2,011,353	2,464,330	3,277,699	3,247,896	3,445,500
Capital Outlay	3,089,542	2,737,027	2,672,579	1,588,158	2,956,929
Debt Service:					
Interest & Fiscal Charges	254,320	346,640	37,281	19,021	134,262
Principal	625,000	620,000	7,204,097	189,721	413,591
Cost of Issuance	-	-	-	-	143,849
Total expenditures	<u>16,162,579</u>	<u>16,930,070</u>	<u>25,177,453</u>	<u>17,520,394</u>	<u>20,518,225</u>
Excess of revenues over (under) expenditures	<u>800,288</u>	<u>(1,126,542)</u>	<u>(6,548,750)</u>	<u>3,226,517</u>	<u>2,994,552</u>
Other Financing Sources (Uses)					
Debt Issuance	-	-	-	-	7,380,000
Loan Proceeds	421,574	1,267,249	82,830	30,110	-
Premium on Bonds	-	-	-	-	430,372
Transfers In	2,862	133,727	331,841	321,604	628,647
Transfers Out	(2,862)	(133,727)	(331,841)	(321,604)	(628,647)
Total Other Financing Sources (Uses)	<u>421,574</u>	<u>1,267,249</u>	<u>82,830</u>	<u>30,110</u>	<u>7,810,372</u>
Special / Extraordinary Items					
Distribution from LA County for LLMD	-	-	9,484,683	-	-
Total Special / Extraordinary Items	<u>-</u>	<u>-</u>	<u>9,484,683</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>\$ 1,221,862</u>	<u>\$ 140,707</u>	<u>\$ 3,018,763</u>	<u>\$ 3,256,627</u>	<u>\$ 10,804,924</u>
Debt service as a percentage of noncapital expenditures	6.13%	6.55%	30.98%	1.30%	2.83%

Source: Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds

Fiscal Year				
2021	2022	2023	2024	2025
\$ 16,218,138	\$ 17,091,807	\$ 17,240,101	\$ 17,491,738	\$ 18,366,404
860,542	735,741	968,739	1,138,897	1,173,647
7,420,586	9,098,679	20,672,218	8,855,248	9,836,635
747,198	814,512	1,004,804	1,656,675	1,773,143
253,437	422,109	530,934	668,072	673,479
270,485	(1,834,314)	(276,323)	1,595,285	1,567,301
87,404	34,090	108,973	145,560	162,855
<u>\$ 25,857,790</u>	<u>\$ 26,362,624</u>	<u>\$ 40,249,446</u>	<u>\$ 31,551,475</u>	<u>\$ 33,553,464</u>
10,840,427	2,914,249	2,892,859	3,202,935	3,014,108
8,117,393	9,408,249	9,716,603	10,599,718	10,779,660
1,998,352	2,013,832	2,156,831	2,205,381	2,500,699
1,386,410	1,587,332	1,903,282	2,163,812	2,361,185
4,261,951	5,648,563	7,466,550	8,583,532	7,766,325
6,761,328	13,738,685	7,161,815	9,587,342	2,646,484
321,676	482,503	564,150	534,484	519,519
313,752	692,586	731,176	1,086,076	1,257,212
230,965	47,418	-	-	-
<u>34,232,254</u>	<u>36,533,417</u>	<u>32,593,266</u>	<u>37,963,280</u>	<u>30,845,192</u>
<u>(8,374,464)</u>	<u>(10,170,793)</u>	<u>7,656,180</u>	<u>(6,411,805)</u>	<u>2,708,272</u>
8,517,708	3,758,856	-	1,032,676	543,655
-	-	-	-	-
-	-	-	-	-
910,821	1,327,101	6,787,044	1,657,871	1,505,074
<u>(1,218,650)</u>	<u>(1,427,101)</u>	<u>(7,076,105)</u>	<u>(1,845,898)</u>	<u>(1,514,506)</u>
8,209,879	3,658,856	(289,061)	844,649	534,223
-	-	-	-	-
-	-	-	-	-
<u>\$ (164,585)</u>	<u>\$ (6,511,937)</u>	<u>\$ 7,367,119</u>	<u>\$ (5,567,156)</u>	<u>\$ 3,242,495</u>
2.01%	3.66%	4.98%	5.65%	6.17%

**City of La Puente, California**  
**Assessed Value of Taxable Property by Use**  
**Last Ten Fiscal Years**

Fiscal Year	Assessed Values				Less: Tax Exempt	Total Taxable Assessed Value	Total Direct Tax Rate
	Residential	Commercial	Industrial	Other			
2016	1,620,353,447	270,292,517	24,210,705	65,304,980	(9,079,536)	1,980,161,649	0.06491%
2017	1,717,162,394	292,845,791	25,643,057	71,227,609	(8,365,536)	2,106,878,851	0.64980%
2018	1,793,686,423	310,885,940	28,732,254	70,975,250	(8,383,449)	2,204,279,867	0.10187%
2019	1,884,223,438	322,438,855	29,306,878	77,946,527	(8,383,449)	2,313,915,698	0.10106%
2020	1,988,742,347	337,655,218	30,642,798	72,027,974	(8,383,449)	2,429,068,337	0.10223%
2021	2,089,193,961	345,305,201	31,414,746	72,313,776	(8,383,449)	2,538,227,684	0.10249%
2022	2,186,241,371	364,379,633	31,740,184	72,045,417	(8,383,449)	2,654,406,605	0.10107%
2023	2,318,429,535	381,334,391	36,637,958	69,876,365	(8,383,449)	2,806,278,249	0.10105%
2024	2,555,085,464	414,397,887	36,987,167	100,991,979	(8,383,449)	3,107,462,497	0.10098%
2025	2,672,031,066	423,848,181	37,726,892	108,396,418	(8,840,717)	3,242,002,557	0.10097%

Source: HdL, Coren & Cone; L.A. County Assessor 2024/25 Combined Tax Rolls

**City of La Puente, California  
Property Tax Rates  
Direct and Overlapping Governments  
Last Ten Fiscal Years**

Agency	Fiscal Year									
	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
<b>Basic Levy<sup>1</sup></b>	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Bassett Unified School Dist	0.15770	0.16781	0.17443	0.16349	0.14196	0.14705	0.13911	0.13876	0.17596	0.18425
Hacienda-La Puente Unified	0.06394	0.06600	0.10531	0.10706	0.08252	0.08261	0.08511	0.08491	0.10215	0.10360
Metropolitan Water District	0.00350	0.00350	0.00035	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00700
Mt. San Antonio College	0.02154	0.02400	0.02371	0.02435	0.04781	0.04459	0.04608	0.04267	0.03806	0.04113
Rowland Heights Unified	0.12426	0.10939	0.11841	0.11861	0.10760	0.10905	0.00000	0.00000	0.00000	0.01579
Rowland Unified	0.00000	0.01505	0.00000	0.00000	0.00000	0.00000	0.11128	0.10909	0.11623	0.11343
West Covina Unified	0.04205	0.04914	0.09514	0.09795	0.08192	0.09980	0.07968	0.09317	0.06328	0.09698
<b>Total Direct &amp; Overlapping<sup>2</sup> Tax Rates</b>	<b>1.41299</b>	<b>1.43489</b>	<b>1.52050</b>	<b>1.51496</b>	<b>1.46531</b>	<b>1.48659</b>	<b>1.46475</b>	<b>1.47210</b>	<b>1.49918</b>	<b>1.56219</b>
<b>City's Share of 1% Levy Per Prop 13<sup>3</sup></b>	0.06582	0.06582	0.10072	0.10072	0.10072	0.10072	0.10072	0.10072	0.10072	0.10072
<b>Redevelopment Rate<sup>4</sup></b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Total Direct Rate<sup>5</sup></b>	0.06491	0.06498	0.10187	0.10117	0.10223	0.10249	0.10107	0.10105	0.10098	0.10097

Notes:

<sup>1</sup>In 1978, California voters passed Proposition 13 which set the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

<sup>2</sup>Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all city property owners.

<sup>3</sup>City's Share of 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the city. ERAF general fund tax shifts may not be included in tax ratio figures.

<sup>4</sup>Redevelopment Rate is based on the largest RDA tax rate area and includes only rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values. The approval of ABX1 26 eliminated Redevelopment from the State of California for the fiscal year 2012/2013 and years thereafter.

<sup>5</sup>Total Direct Rate is the weighted average of all individual direct rates applied by the government preparing the statistical section information. Beginning 2013/14 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during 2012/13. For the purposes of this report, residual revenue is assumed to be distributed to the City in the same proportions as general fund revenue.

n/a - not applicable

Data Source: L. A. County Assessor  
2015/16 - 2024/25 Tax Rate Table

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**City of La Puente, California  
Principal Property Taxpayers  
Current Year and Ten Years Ago**

<u>Taxpayer</u>	2015/16			2024/25		
	Taxable AV	Rank	% of Total Taxable AV	Taxable AV	Rank	% of Total Taxable AV
Hacienda Plaza JPS LLC	\$ 30,398,000	1	1.57%	\$ 44,331,207	1	1.45%
13925 E Amar Rd LLC	-	-	-	34,333,200	2	1.12%
Group X Rosemead Properties LP	22,681,108	2	1.17%	26,852,046	3	0.88%
Camellia 19 LP	-	-	-	25,967,236	4	0.85%
La Puente 104 LLC	12,532,127	6	0.65%	22,940,712	5	0.75%
Laurala Limited	16,971,268	3	0.88%	19,995,655	6	0.65%
Haeri Hacienda Plaza LLC	15,837,329	4	0.82%	18,920,573	7	0.62%
PI Properties No 32 LLC	12,487,624	7	0.64%	15,069,855	8	0.49%
Walnut Apartments	11,318,460	8	0.58%	13,324,275	9	0.44%
Wind Chime Properties LP	10,956,258	9	0.57%	12,909,575	10	0.42%
Jasmine Real Estate Investments LLC	12,978,960	5	0.67%	-	-	-
PJB Sunkist LP	8,812,842	10	0.46%	-	-	-
Top Ten Total	<u>\$ 154,973,976</u>		<u>8.00%</u>	<u>\$ 234,644,334</u>		<u>7.66%</u>
City Total	\$ 1,936,092,286			\$ 3,061,473,607		

Source: HdL Coren & Cone

**City of La Puente, California**  
**Property Tax Levies and Collections <sup>(1)</sup>**  
**Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Total Tax Levy <sup>(1)</sup></u>	<u>Current Tax Collections</u>	<u>Percent of Current Taxes Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Total Tax Levy</u>
2016	1,208,236	1,124,478	93.1%	-	1,124,478	93.1%
2017	1,282,303	1,181,417	92.1%	-	1,181,417	92.1%
2018	1,353,426	1,236,795	91.4%	-	1,236,795	91.4%
2019	1,402,596	1,301,556	92.8%	-	1,301,556	92.8%
2020	1,497,216	1,380,946	92.2%	-	1,380,946	92.2%
2021	1,575,043	1,449,368	92.0%	-	1,449,368	92.0%
2022	1,617,754	1,444,378	89.3%	-	1,444,378	89.3%
2023	1,707,391	1,570,564	92.0%	-	1,570,564	92.0%
2024	1,775,627	1,655,422	93.2%	-	1,655,422	93.2%
2025	1,856,304	1,722,963	92.8%	-	1,722,963	92.8%

<sup>(1)</sup> Includes secured and unsecured property tax levies exclusive of homeowner exemption and supplemental roll.

Source: Los Angeles County

**City of La Puente, California**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities							Business-Type Activities	Total Primary Government	Percentage of Personal Income <sup>(2)</sup>	Per Capita <sup>(2)</sup>
	Tax Allocation Bond <sup>(1)</sup>	General Obligation Bonds	Sales Tax Revenue Bonds	Lease Agreement	Leases Payable	Software Subscription Liability	Loan	Sewer Bonds			
2016	-	-	-	7,635,000	-	-	421,574	8,645,000	16,701,574	3.75%	412
2017	-	-	-	7,015,000	-	-	1,688,823	9,010,000	17,713,823	3.75%	437
2018	-	-	-	-	-	-	1,582,556	8,695,000	10,277,556	3.85%	253
2019	-	-	-	-	-	-	1,422,945	8,370,000	9,792,945	7.12%	240
2020	-	-	7,445,372	-	-	-	1,374,354	8,035,000	16,854,726	4.46%	415
2021	-	8,517,708	7,157,721	-	-	-	1,325,602	7,690,000	24,691,031	3.22%	616
2022	-	11,902,891	6,865,070	-	117,423	-	1,276,689	7,335,000	27,379,650	3.05%	728
2023	-	11,505,789	6,557,419	-	512,613	-	1,227,615	6,970,000	26,773,436	3.24%	717
2024	-	10,990,939	6,239,768	-	799,764	805,686	1,178,379	6,595,000	26,609,536	3.62%	710
2025	-	10,442,406	5,912,117	-	1,256,966	587,811	1,128,980	6,205,000	25,533,280	3.88%	680

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

<sup>1</sup> Debt is related to dissolved Community Development Commission

<sup>2</sup> See the Schedule of Demographic and Economic Statistics for personal income and population data.

**City of La Puente, California**  
**Computation of Direct and Overlapping Bonded Debt**  
**June 30, 2025**

Jurisdiction	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to City of La Puente	Net Bonded Debt
Direct Debt - City of La Puente:			
2019 SERIES A SALES TAX REVENUE BONDS	\$ 2,965,000	100%	\$ 2,965,000
2019 SERIES B SALES TAX REVENUE BONDS	2,630,000	100%	2,630,000
2020 SERIES A CERTIFICATES OF PARTICIPATION	7,018,550	100%	7,018,550
2022 SERIES A CERTIFICATES OF PARTICIPATION	3,423,856	100%	3,423,856
CITY OF INDUSTRY LOAN AGREEMENT	1,128,980	100%	1,128,980
LEASES PAYABLE	1,256,966	100%	1,256,966
SOFTWARE SUBSCRIPTION LIABILITY	587,811	100%	587,811
<b>Total Direct Debt</b>			<b>19,011,163</b>
Overlapping Tax & Assessment Debt:			
METROPOLITAN WATER DISTRICT	\$ 17,155,000	0.076%	\$ 13,038
MT. SAN ANTONIO CCD	1,062,368,464	2.545%	27,037,277
BASSETT USD	82,380,729	7.315%	6,026,150
HACIENDA-LA PUENTE USD	87,575,000	13.623%	11,930,342
ROWLAND USD	231,939,199	1.605%	3,722,624
WEST COVINA USD	139,220,000	0.859%	1,195,900
Total Overlapping Tax & Assessment Debt			49,925,331
Overlapping General Fund Debt:			
LA COUNTY GENERAL FUND OBLIGATIONS	\$ 3,036,637,390	0.148%	\$ 4,494,223
LA COUNTY SUPERINTENDENT OF SCHOOLS COPs	2,331,775	0.148%	3,451
HACIENDA-LA PUENTE USD COPs	49,565,467	13.623%	6,752,304
WEST COVINA USD GENERAL FUND OBLIGATIONS	13,963,000	0.859%	119,942
			11,369,920
Overlapping Tax & Assessment Debt (Successor Agency)	\$ 2,565,000	100%	\$ 2,565,000
<b>Total Overlapping Debt</b>			<b>63,860,251</b>
Combined Total Direct and Overlapping Debt			<b>\$ 82,871,414</b>
2024/25 Assessed Valuation after deducting \$284,046,780 incremental value			\$ 3,102,408,624

Debt To Assessed Valuation Ratios:

Direct Debt	0.61%
Overlapping Debt	2.06%
Total Debt	2.67%

\*This fund is a portion of a larger agency, and is responsible for debt in areas outside the City.

This report reflects debt which is being repaid through voter-approved property tax indebtedness. It excludes mortgage revenue, tax allocation bonds, interim financing obligations, non-bonded capital lease obligations, and certificates of participation, unless provided by the City.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. The percentage of overlapping debt applicable is estimated by using taxable assessed values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value.

Data Source: HdL Coren & Cone, L. A. County Assessor and Auditor Combined Lien Date Tax Rolls.

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

**City of La Puente, California  
Legal Debt Margin Information  
Last Ten Fiscal Years**

	Fiscal Year				
	2016	2017	2018	2019	2020
Debt Limit	\$ 297,024,247	\$ 316,031,828	\$ 330,641,980	\$ 347,087,355	\$ 364,360,251
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	<u>\$ 297,024,247</u>	<u>\$ 316,031,828</u>	<u>\$ 330,641,980</u>	<u>\$ 347,087,355</u>	<u>\$ 364,360,251</u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%

Source: HdL Coren & Cone; L.A. County Assessor 2024/25 Combined Tax Rolls

Fiscal Year				
2021	2022	2023	2024	2025
\$ 381,991,670	\$ 399,418,508	\$ 440,184,447	467,376,892	487,626,491
<u>10,888,092</u>	<u>14,930,172</u>	<u>14,186,370</u>	<u>13,355,410</u>	<u>12,505,910</u>
<u>\$ 371,103,578</u>	<u>\$ 384,488,336</u>	<u>\$ 425,998,077</u>	<u>\$ 454,021,482</u>	<u>\$ 475,120,581</u>
3%	4%	3%	3%	3%

**Legal Debt Margin Calculation for Fiscal Year 2025**

Assessed value	\$ 3,242,002,557
Add back: exempt real property	<u>8,840,717</u>
Total assessed value	3,250,843,274
Debt limit (15% of total assessed value)	487,626,491
Debt applicable to limit:	
General obligation bonds	12,505,910
Less: Amount set aside for repayment of general obligation debt	<u>-</u>
Total net debt applicable to limit	<u>12,505,910</u>
Legal debt margin	<u>\$ 475,120,581</u>

**City of La Puente, California**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

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Calendar Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment <sup>(1)</sup>	Unemployment Rate	Median Age
2016	40,521	625,683	15,440	19,367	5.9%	31.8
2017	40,455	664,145	16,416	18,883	4.6%	32.5
2018	40,686	682,356	16,771	18,438	4.2%	33.2
2019	40,795	697,710	17,102	18,097	4.8%	32.8
2020	40,568	751,512	18,524	21,100	4.5%	32.9
2021	40,087	796,046	19,857	17,826	13.0%	33.0
2022	37,587	834,841	22,210	16,559	9.3%	35.0
2023	37,356	868,415	23,247	16,206	4.7%	35.4
2024	37,459	962,938	25,706	15,767	4.7%	36.4
2025	37,546	991,228	26,400	15,781	5.6%	36.9

Notes: <sup>(1)</sup> School Enrollment is total enrollment for Hacienda-La Puente Unified School District

Source: Population - California State Department of Finance  
Personal Income, Per Capita Personal Income, Median Age are provided by HdL Coren & Cone  
School Enrollment - California Department of Education  
Unemployment Rate - California Employment Development Department

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**City of La Puente, California**  
**Principal Employers**  
**Last Ten Fiscal Years**

Employer	2016			2017		
	# of Emp.	Rank #	% of Total City Employment	# of Emp.	Rank #	% of Total City Employment
Northgate Supermarket	120	1	3.26%	120	1	4.05%
Bodega Latina Corp	80	3	2.17%	101	2	3.41%
Alert Insulation	88	2	2.39%	88	3	2.97%
Walmart Stores Inc.	80	3	2.17%	80	4	2.70%
Food 4 Less #369	75	4	2.04%	75	5	2.53%
Mc Donalds's	-	-	0.00%	-	-	0.00%
Big Saver Foods #12	60	5	1.63%	60	6	2.03%
Ed Butts Ford	59	6	1.60%	59	7	1.99%
Ross Store	50	7	1.36%	44	8	1.49%
El Sushi Loco	43	8	1.17%	43	9	1.45%
In And Out Burger	40	9	1.09%	40	-	1.35%
Merritt's Hardware	43	8	1.17%	41	10	1.38%
Carpet King	-	-	0.00%	-	-	0.00%
CVS Pharmacy #9629	35	10	0.95%	35	-	1.18%
Jack in the Box	32	-	0.87%	32	-	1.08%
99 Cents Only Stores	32	-	0.87%	32	-	1.08%
Burger King	18	-	0.49%	18	-	0.61%
Walgreens #05702	-	-	0.00%	-	-	0.00%
Big Lots	-	-	0.00%	-	-	0.00%
Others	2,826	-	76.77%	2,094	-	70.70%
<b>Total</b>	<b>3,681</b>		<b>100.00%</b>	<b>2,962</b>		<b>100.00%</b>

Employer	2021			2022		
	# of Emp.	Rank #	% of Total City Employment	# of Emp.	Rank #	% of Total City Employment
Northgate Supermarket	112	2	2.85%	112	1	2.00%
Bodega Latina Corp	126	1	3.21%	111	2	1.98%
CAD Works, Inc.	-	-	0.00%	100	3	1.79%
Alert Insulation	88	3	2.24%	88	4	1.57%
Walmart Stores Inc.	80	4	2.04%	80	5	1.43%
Ross Store	75	5	1.91%	75	6	1.34%
Food 4 Less #369	68	6	1.73%	68	7	1.22%
Burlington	46	9	1.17%	40	9	0.71%
Mc Donald's	-	-	0.00%	-	-	0.00%
Merritt's Hardware	41	10	1.04%	43	8	0.77%
Big Saver Foods #12	60	8	1.53%	40	-	0.71%
Carpet King	36	-	0.92%	0	-	0.00%
El Sushi Loco	26	-	0.66%	33	-	0.59%
In and Out Burger	40	-	1.02%	40	10	0.71%
Ed Butts Ford	63	7	1.60%	0	-	0.00%
CVS Pharmacy #9629	35	-	0.89%	0	-	0.00%
Jack in the Box	34	-	0.86%	0	-	0.00%
Taco Bell	32	-	0.81%	0	-	0.00%
99cents Only Stores	30	-	0.76%	32	-	0.57%
R Ranch Market #11	30	-	0.76%	0	-	0.00%
Burger King	18	-	0.46%	0	-	0.00%
Others	2,891		0.00%	4,733	-	84.59%
<b>Total</b>	<b>3,931</b>		<b>26.46%</b>	<b>5,595</b>		<b>100.00%</b>

Source: City Finance Department - Business License Division

2018			2019			2020		
# of Emp.	Rank #	% of Total City Employment	# of Emp.	Rank #	% of Total City Employment	# of Emp.	Rank #	% of Total City Employment
120	1	3.01%	118	1	2.90%	112	1	3.01%
111	2	0.00%	111	2	2.72%	111	2	2.99%
88	3	2.79%	88	3	2.16%	-	-	0.00%
80	4	2.21%	80	4	1.96%	88	3	2.37%
75	5	2.01%	75	5	1.84%	80	4	2.15%
-	-	0.00%	68	6	1.67%	75	5	2.02%
60	6	0.00%	60	7	1.47%	68	6	1.83%
59	7	1.03%	59	8	1.45%	46	9	1.24%
44	8	1.10%	46	9	1.13%	-	-	0.00%
43	9	1.00%	43	10	1.06%	41	10	1.10%
40	-	1.51%	40	-	0.98%	60	8	1.61%
41	10	1.48%	41	-	1.01%	36	-	0.97%
-	-	0.00%	36	-	0.88%	26	-	0.70%
35	-	0.88%	35	-	0.86%	40	-	1.08%
34	-	0.85%	34	-	0.83%	63	7	1.70%
36	-	0.90%	32	-	0.79%	35	-	0.94%
-	-	0.00%	18	-	0.44%	34	-	0.91%
32	-	0.80%	-	-	0.00%	-	-	0.00%
18	-	0.45%	-	-	0.00%	30	-	0.81%
3,067	-	77.00%	3,091	-	75.85%	-	-	0.00%
3,983		100.00%	4,075		100.00%	945		100.00%

2023			2024			2025		
# of Emp.	Rank #	% of Total City Employment	# of Emp.	Rank #	% of Total City Employment	# of Emp.	Rank #	% of Total City Employment
112	1	2.23%	112	1	2.57%	137	1	3.45%
111	2	2.21%	111	2	2.54%	126	2	3.17%
100	3	2.00%	100	3	2.29%	100	3	2.52%
88	4	1.76%	88	4	2.02%	88	4	2.21%
80	5	1.60%	80	5	1.83%	80	5	2.01%
75	6	1.50%	75	8	1.72%	79	6	1.99%
75	6	1.50%	75	6	1.72%	75	7	1.89%
40	8	0.80%	67	9	1.53%	72	8	1.81%
-	-	0.00%	49	7	1.12%	63	9	1.59%
43	7	0.86%	43	10	0.98%	41	10	1.03%
40	8	0.80%	-	-	0.00%	-	-	0.00%
36	9	0.72%	-	-	0.00%	-	-	0.00%
26	10	0.52%	-	-	0.00%	-	-	0.00%
-	-	0.00%	-	-	0.00%	-	-	0.00%
-	-	0.00%	-	-	0.00%	-	-	0.00%
-	-	0.00%	-	-	0.00%	-	-	0.00%
-	-	0.00%	-	-	0.00%	-	-	0.00%
-	-	0.00%	-	-	0.00%	-	-	0.00%
-	-	0.00%	-	-	0.00%	-	-	0.00%
-	-	0.00%	-	-	0.00%	-	-	0.00%
-	-	0.00%	-	-	0.00%	-	-	0.00%
4,186	-	83.52%	3,566	-	81.68%	3,112	-	78.33%
5,012		100.00%	4,366		100.00%	3,973		100.00%

**City of La Puente, California**  
**Full-time Equivalent City Government Employees by Program/Function**  
**As of June 30, 2025**

Program/Function	Fiscal Year				
	2016	2017	2018	2019	2020
General Government					
City Council	5.00	5.00	5.00	5.00	5.00
City Clerk/Election Services	1.00	1.00	1.00	1.50	1.50
Human Resources/Risk Management	n/a	n/a	0.50	0.50	0.50
Administration	2.00	2.00	2.50	3.00	3.50
Financial Services	6.50	6.50	5.00	5.50	5.00
Public Safety					
Code Enforcement	Contract	6.50	7.00	10.50	12.00
Animal Services	-	-	-	6.50	3.50
Public Safety Services	Contract	Contract	Contract	Contract	Contract
Public Works Services					
General Services	n/a	n/a	n/a	n/a	n/a
Emergency Preparedness Services	Contract	Contract	Contract	Contract	Contract
Public Works Services	5.50	5.50	6.00	10.50	11.50
Measure R	n/a	n/a	n/a	n/a	n/a
Streets/Sidewalks (Prop C)	n/a	n/a	n/a	n/a	n/a
Waste Management Services	n/a	n/a	n/a	n/a	n/a
Park/Maintenance Services	n/a	n/a	n/a	n/a	n/a
Community Development					
Planning/Zoning Services	3.00	3.00	3.00	3.00	4.00
Housing/Community Services	1.00	1.00	1.00	1.00	1.00
Community Preservation Services	Contract	Contract	Contract	Contract	Contract
Community Outreach	n/a	n/a	n/a	n/a	n/a
Public Transit Services (Prop A)	n/a	n/a	n/a	n/a	n/a
Recreation/Senior Services					
Recreation Services	6.50	6.50	8.00	10.50	10.50
Youth Activity Learning Center	1.00	1.00	1.00	5.00	5.50
Nature Education Center	n/a	n/a	n/a	n/a	n/a
Senior Services	1.00	1.00	1.00	2.00	2.00
Sewer Maintenance Fund					
Sewer Maintenance	n/a	n/a	n/a	n/a	n/a
Equipment Replacement Fund					
IT/Equipment Charges	n/a	n/a	n/a	n/a	n/a
Community Development Commission					
Low Mod Income Housing/Capital Project Fund	n/a	n/a	n/a	n/a	n/a
	<u>32.50</u>	<u>39.00</u>	<u>41.00</u>	<u>63.50</u>	<u>65.50</u>

Source: City of La Puente

Fiscal Year				
2021	2022	2023	2024	2025
5.00	5.00	5.00	5.00	5.00
1.50	2.00	2.00	2.00	1.50
0.50	0.50	0.50	0.50	0.50
3.00	3.00	2.50	3.00	28.50
5.50	5.50	5.50	6.00	6.00
15.50	14.00	21.50	22.00	17.50
5.50	2.50	2.00	4.50	5.00
Contract	Contract	Contract	Contract	Contract
n/a	n/a	n/a	n/a	n/a
Contract	Contract	Contract	Contract	Contract
17.00	14.00	18.50	18.50	20.00
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
4.00	4.00	4.00	4.00	4.00
1.00	1.00	1.00	1.00	1.00
Contract	Contract	Contract	Contract	Contract
n/a	11.50	15.00	20.50	5.00
n/a	n/a	n/a	n/a	n/a
9.50	10.50	10.50	13.00	12.50
5.50	6.50	6.50	8.00	8.00
n/a	n/a	n/a	n/a	n/a
1.50	2.50	1.50	2.00	2.00
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
<u>75.00</u>	<u>82.50</u>	<u>96.00</u>	<u>110.00</u>	<u>116.50</u>

**City of La Puente, California**  
**Operating Indicators by Function**  
**As of June 30, 2025**

Function/Program	2016	2017	2018	2019
Public Safety*				
Physical arrests	1,385	1,952	1,686	1,427
Parking Citations Issued	8,852	6,809	8,409	8,065
Building and Safety				
Construction Valuation	10,441,752	11,581,386	15,264,131	16,443,171
Building Permits Issued	467	386	516	452
Highways and Streets*				
Street resurfacing (Square Feet)	61,550	187,600	374,150	-
Sanitation*				
Refuse collected (tons/day)	64.90	58.02	57.47	69.00
Recyclables collected (tons/day)	4.77	4.96	4.85	14.00
Green waste collected (tons/day)	8.98	9.81	7.95	8.00
Community Services				
Special Event-Main Street Run (number of participants)	4,283	3,750	n/a	n/a
City Clerk				
Public Records Act Requests (number responded)	n/a	n/a	n/a	94

\* The City of La Puente is a contract city for Public Safety, Fire Prevention, Public Works, Water and Waste Services.

Sources: City of La Puente  
L.A. County Sheriff Department  
Valley Vista Services

Fiscal Year					
2020	2021	2022	2023	2024	2025
1,488	2,648	817	874	568	480
6,183	6,737	12,188	13,317	15,217	16,764
17,475,132	28,045,379	27,305,597	13,186,840	24,219,268	23,955,920
330	1,165	1,576	635	1,248	1,102
170,000	211,200	1,432,700	-	1,052,613	-
61.03	63.32	64.85	64.57	33.78	32.24
3.00	5.09	3.49	3.99	3.85	3.48
9.05	9.15	7.05	8.46	6.61	7.52
n/a	n/a	n/a	n/a	n/a	n/a
108	120	160	253	274	272

**City of La Puente, California**  
**Capital Asset Statistics by Function**  
**As of June 30, 2025**

Function/Program	Fiscal Year 2024-2025
General Government	
City Hall	1
Public Safety	
Police:	
Stations	Contract out
Patrol units	Contract out
Fire stations	Contract out
Sanitation	
Collection trucks	Contract out
Highways and streets	
Streets (miles)	71.5
Streetlights	1421
Traffic signals	43
Community Services	
Park acreage	24.2
Parks	2
Community Center	1
Youth Learning Activity Center	1
Senior Center	1
Water	
Water mains (miles)	Non City-Owned
Fire hydrants	Non City-Owned
Maximum daily capacity (thousands of gallons)	N/A
Sewer	
Sanitary sewers (miles)	64.5
Storm drains (miles)	11.5
Electric	
Number of distribution stations	Contract out
Miles of service line	Contract out

The City of La Puente is a contract city for Public Safety, Fire Prevention, Public Works, Water and Waste services. These figures represent the capital assets owned by the City. They remain the same for the past ten years other than the addition of the Youth Learning Activity Center and the recently completed Puente Creek Nature and Education Center.

Source: City of La Puente