

STATISTICAL SECTION

Fiscal Year 2011-12



STATISTICAL SECTION

Fiscal Year 2011-12



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CITY OF GARDENA STATISTICAL SECTION

Fiscal Year 2011-12



This part of the City of Gardena's comprehensive annual 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.

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City of Gardena
Net Assets by Component ⁽¹⁾
Last Ten Fiscal Years Ended June 30, 2012
(accrual basis of accounting)

	Fiscal Year				
	2011-12	2010-11	2009-10	2008-09	2007-08
Governmental Activities					
Invested in capital assets, net of related debt	\$20,538,595	\$18,985,090	\$17,048,157	\$15,976,297	\$10,444,951
Restricted for:					
Capital Projects	-	-	752,205	1,179,572	1,484,071
Debt Service	3,453,941	3,471,066	3,461,581	3,415,353	3,495,328
Specific Projects and Programs	11,210,794	8,478,780	7,301,648	10,355,305	6,802,764
Total Restricted:	14,664,735	11,949,846	11,515,434	14,950,230	11,782,163
Unrestricted	1,878,408	3,627,371	3,010,912	5,542,232	7,064,375
Total governmental activities net assets	<u>\$37,081,738</u>	<u>\$34,562,307</u>	<u>\$31,574,503</u>	<u>\$36,468,759</u>	<u>\$29,291,489</u>
Business-type Activities					
Invested in capital assets, net of related debt	\$79,771,551	\$83,365,100	\$86,263,907	\$69,127,201	\$61,490,538
Unrestricted	(724,993)	479,952	989,448	1,947,975	2,667,455
Total business-type activities net assets	<u>\$79,046,558</u>	<u>\$83,845,052</u>	<u>\$87,253,355</u>	<u>\$71,075,176</u>	<u>\$64,157,993</u>
Primary Government					
Invested in capital assets, net of related debt	\$100,310,146	\$102,350,190	\$103,312,064	\$85,103,498	\$71,935,489
Restricted	14,664,735	11,949,846	11,515,434	14,950,230	11,782,163
Unrestricted	1,153,415	4,107,323	4,000,360	7,490,207	9,731,830
Total Primary Government Net Assets:	<u>\$116,128,296</u>	<u>\$118,407,359</u>	<u>\$118,827,858</u>	<u>\$107,543,935</u>	<u>\$93,449,482</u>

Note: (1) - Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt, restricted, and unrestricted. Net assets are considered restricted only when (1) an external party, such as the State of California or the federal government, places a restriction on how the revenues may be used, or (2) enabling legislations is enacted by the City.

City of Gardena
Net Assets by Component, Continued ⁽¹⁾
Last Ten Fiscal Years Ended June 30, 2012
(accrual basis of accounting)

	Fiscal Year				
	2006-07	2005-06	2004-05	2003-04	2002-03
Governmental Activities					
Invested in capital assets, net of related debt	\$12,050,494	\$26,595,871	\$22,194,948	\$21,920,236	\$19,727,220
Restricted for:					
Capital Projects	1,440,350	2,105,532	155,419	175,231	-
Debt Service	3,377,888	2,318,689	873,439	882,264	887,699
Specific Projects and Programs	5,309,559	-	-	-	731,766
Total Restricted:	10,127,797	4,424,221	1,028,858	1,057,495	1,619,465
Unrestricted	2,677,151	(21,573,161)	(17,405,432)	(17,738,915)	(19,354,083)
Total governmental activities net assets	<u>\$24,855,442</u>	<u>\$9,446,931</u>	<u>\$5,818,374</u>	<u>\$5,238,816</u>	<u>\$1,992,602</u>
Business-type Activities					
Invested in capital assets, net of related debt	\$38,753,216	\$25,123,049	\$15,899,895	\$15,024,284	\$6,581,227
Unrestricted	2,644,621	2,257,614	1,995,521	(1,020,381)	(518,035)
Total business-type activities net assets	<u>\$41,397,837</u>	<u>\$27,380,663</u>	<u>\$17,895,416</u>	<u>\$14,003,903</u>	<u>\$6,063,192</u>
Primary Government					
Invested in capital assets, net of related debt	\$50,803,710	\$51,718,920	\$38,094,843	\$36,944,520	\$26,308,447
Restricted	10,127,797	4,424,221	1,028,858	1,057,495	1,619,465
Unrestricted	5,321,772	(19,315,547)	(15,409,911)	(18,759,296)	(19,872,118)
Total Primary Government Net Assets:	<u>\$66,253,279</u>	<u>\$36,827,594</u>	<u>\$23,713,790</u>	<u>\$19,242,719</u>	<u>\$8,055,794</u>

Note: (1) - Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt, restricted, and unrestricted. Net assets are considered restricted only when (1) an external party, such as the State of California or the federal government, places a restriction on how the revenues may be used, or (2) enabling legislations is enacted by the City.

City of Gardena
Changes in Net Assets
Last Ten Fiscal Years Ended June 30, 2012
(accrual basis of accounting)

	Fiscal Year				
	2011-12	2010-11	2009-10	2008-09	2007-08
Expenses					
Governmental Activities					
General Government	\$9,144,682	\$7,664,340	\$6,810,404	\$7,359,877	\$6,278,952
Public Safety	29,072,734	27,489,863	29,073,301	29,174,505	28,467,330
Public Works	10,127,663	7,520,866	12,666,722	9,129,851	6,683,106
Recreation and Human Services	6,562,245	6,364,297	6,566,080	6,350,057	6,754,187
Community Development	2,396,761	2,275,785	2,382,432	2,225,022	2,896,734
Interest and fiscal charges	1,609,611	1,643,644	1,670,766	1,752,812	1,921,147
Total governmental activities expenses:	58,913,696	52,958,795	59,169,705	55,992,124	53,001,456
Business-type Activities					
Municipal Bus Line	22,025,126	19,784,655	19,824,401	15,573,659	14,741,966
Sewer	802,636	787,616	825,652	621,979	507,262
Waste management resources	-	-	-	-	-
Total business-type activities expenses:	22,827,762	20,572,271	20,650,053	16,195,638	15,249,228
Total primary government expenses:	\$81,741,458	\$73,531,066	\$79,819,758	\$72,187,762	\$68,250,684
Program Revenues					
Governmental Activities					
Charges for services:					
General Government	\$2,945,455	\$2,740,615	\$2,366,413	\$2,179,923	\$2,306,141
Public Safety	1,901,588	2,009,200	1,859,417	2,014,136	2,121,887
Public Works	323,113	274,531	269,761	250,470	235,234
Recreation and Human Services	2,015,733	2,282,245	2,123,238	1,993,259	2,140,176
Community Development	1,085,366	826,748	703,007	604,849	775,318
Interest and fiscal charges	-	-	-	-	-
Operating Grants and Contributions	5,383,364	6,346,737	7,677,970	6,463,703	6,093,654
Capital Grants and Contributions	3,313,620	2,520,045	1,118,767	884,103	1,211,120
Total governmental activities program revenues:	16,968,239	17,000,121	16,118,573	14,390,443	14,883,530
Business-type Activities					
Charges for services:					
Municipal Bus Line	3,258,066	3,179,805	3,062,578	2,876,238	2,626,290
Sewer	698,540	710,336	715,988	773,182	787,843
Grants and Contributions	15,032,257	13,577,047	33,189,735	19,426,795	33,801,504
Total business-type activities program revenues:	18,988,863	17,467,188	36,968,301	23,076,215	37,215,637
Total primary government revenues:	\$35,957,102	\$34,467,309	\$53,086,874	\$37,466,658	\$52,099,167

Source: City of Gardena, Administrative Services Department - Finance Division

City of Gardena
Changes in Net Assets, Continued
Last Ten Fiscal Years Ended June 30, 2012
(accrual basis of accounting)

	Fiscal Year				
	2006-07	2005-06	2004-05	2003-04	2002-03
Expenses					
Governmental Activities					
General Government	\$6,477,684	\$6,359,197	\$4,157,960	\$3,314,666	\$4,095,475
Public Safety	25,404,538	25,626,890	23,763,101	20,754,053	19,396,818
Public Works	8,249,542	6,226,349	5,492,176	5,496,680	5,140,873
Recreation and Human Services	6,172,800	5,327,147	4,618,357	5,160,272	5,568,267
Community Development	2,273,604	3,070,971	1,925,366	1,888,093	2,271,913
Interest and fiscal charges	2,268,928	2,113,279	1,588,082	1,319,389	1,627,745
Total governmental activities expenses:	50,847,096	48,723,833	41,545,042	37,933,153	38,101,091
Business-type Activities					
Municipal Bus Line	14,221,718	14,337,486	12,965,562	12,633,763	11,762,663
Sewer	342,036	147,420	352,758	-	-
Waste management resources	-	-	40,378	86,065	-
Total business-type activities expenses:	14,563,754	14,484,906	13,358,698	12,719,828	11,762,663
Total primary government expenses:	\$65,410,850	\$63,208,739	\$54,903,740	\$50,652,981	\$49,863,754
Program Revenues					
Governmental Activities					
Charges for services:					
General Government	\$2,650,299	\$5,849,589	\$3,431,678	\$1,990,352	\$2,032,121
Public Safety	1,851,006	1,196,091	1,052,028	653,779	868,567
Public Works	222,906	824,484	247,724	1,361,806	1,242,729
Recreation and Human Services	2,044,261	452,083	449,180	582,957	398,791
Community Development	1,118,600	1,037,126	1,400,480	-	-
Interest and fiscal charges	-	-	-	34,618.00	-
Operating Grants and Contributions	4,944,446	11,748,272	9,228,824	5,893,437	6,339,142
Capital Grants and Contributions	1,637,162	2,263,484	2,232,897	3,184,345	2,503,419
Total governmental activities program revenues:	14,468,680	23,371,129	18,042,811	13,701,294	13,384,769
Business-type Activities					
Charges for services:					
Municipal Bus Line	2,151,476	2,399,926	2,090,498	2,191,641	2,129,794
Sewer	760,345	749,961	746,234	-	-
Grants and Contributions	20,676,280	20,236,513	11,015,446	18,181,810	9,157,067
Total business-type activities program revenues:	23,588,101	23,386,400	13,852,178	20,373,451	11,286,861
Total primary government revenues:	\$38,056,781	\$46,757,529	\$31,894,989	\$34,074,745	\$24,671,630

Source: City of Gardena, Administrative Services Department - Finance Division

City of Gardena
Changes in Net Assets, Continued
Last Ten Fiscal Years Ended June 30, 2012
(accrual basis of accounting)

	Fiscal Year				
	2011-12	2010-11	2009-10	2008-09	2007-08
Net (expense)/revenue: (1)					
Governmental activities	(\$41,945,457)	(\$35,958,674)	(\$43,051,132)	(\$41,601,681)	(\$38,117,926)
Business-type activities	(3,838,899)	(3,105,083)	16,318,248	6,880,577	21,966,409
Total net revenues (expenses):	<u>(\$45,784,356)</u>	<u>(\$39,063,757)</u>	<u>(\$26,732,884)</u>	<u>(\$34,721,104)</u>	<u>(\$16,151,517)</u>
General Revenue and Other Changes in Net Assets					
Governmental activities					
Taxes:					
Property taxes	\$5,740,677	\$5,798,031	\$5,859,335	\$6,037,336	\$5,757,421
Sales tax	8,112,695	7,233,151	6,574,657	8,946,532	9,544,897
Business license	2,120,052	2,228,790	2,065,730	2,229,475	2,186,129
Utility user taxes	5,211,568	4,534,246	4,382,844	4,567,849	4,426,718
Franchise taxes	2,277,747	2,259,808	1,706,257	2,033,635	2,033,544
Card club taxes	7,434,236	7,365,159	7,660,557	8,523,146	9,541,470
Other taxes	2,550,706	2,366,440	2,152,895	1,826,923	2,049,948
Vehicle license	4,754,240	4,952,630	4,922,131	4,957,484	4,777,727
Grants and contributions not restricted to specific pro:	-	-	-	-	-
Investment income	268,259	290,118	362,618	696,196	1,499,195
Miscellaneous	4,814,396	1,472,970	2,201,122	2,041,078	716,417
Transfers	1,180,312	445,135	187,552	713,678	20,507
Total governmental activities	<u>44,464,888</u>	<u>38,946,478</u>	<u>38,075,698</u>	<u>42,573,332</u>	<u>42,553,973</u>
Business-type activities					
Investment income	47,367	46,882	37,018	224,597	208,918
Miscellaneous	173,350	95,033	10,465	1,617	30
Transfers	(1,180,312)	(445,135)	(187,552)	(713,678)	(20,507)
Total business-type activities:	<u>(959,595)</u>	<u>(303,220)</u>	<u>(140,069)</u>	<u>-487,464</u>	<u>188,441</u>
Total primary government:	<u>\$43,505,293</u>	<u>\$38,643,258</u>	<u>\$37,935,629</u>	<u>\$42,085,868</u>	<u>\$42,742,414</u>
Change in Net Assets					
Governmental activities	2,519,431	2,987,804	(4,975,434)	971,651	4,436,047
Business-type activities	(4,798,494)	(3,408,303)	16,178,179	6,393,113	22,154,850
Total primary government:	<u>(\$2,279,063)</u>	<u>(\$420,499)</u>	<u>\$11,202,745</u>	<u>\$7,364,764</u>	<u>\$26,590,897</u>

(1) -Net (expense)/revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program is supported with its own fees and program specific grants versus its reliance upon funding from taxes and other general revenues.

-A number in parentheses are net expenses, indicating that expenses were greater than program revenues and therefore, general revenues were needed to finance that function or program.

-Numbers without parentheses are net revenues, meaning that program revenues were more than sufficient to cover expenses.

City of Gardena
Changes in Net Assets, Continued
Last Ten Fiscal Years Ended June 30, 2012
(accrual basis of accounting)

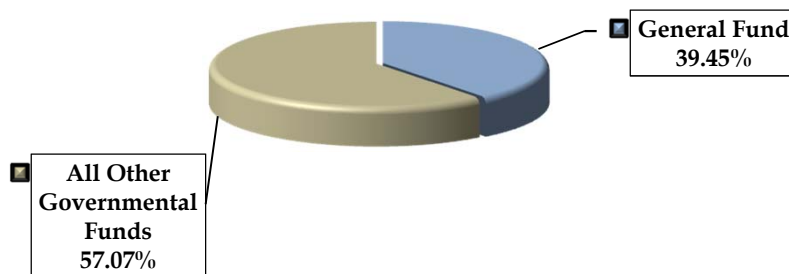
	Fiscal Year				
	2006-07	2005-06	2004-05	2003-04	2002-03
Net (expense)/revenue: (1)					
Governmental activities	(\$36,378,416)	(\$25,352,704)	(\$23,502,231)	(\$24,231,859)	(\$24,716,322)
Business-type activities	9,024,347	8,901,494	493,480	7,653,623	(475,802)
Total net revenues (expenses):	<u>(\$27,354,069)</u>	<u>(\$16,451,210)</u>	<u>(\$23,008,751)</u>	<u>(\$16,578,236)</u>	<u>(\$25,192,124)</u>
General Revenue and Other Changes in Net Assets					
Governmental activities					
Taxes:					
Property taxes	\$5,439,214	\$5,144,953	\$3,619,822	\$4,533,389	\$4,624,431
Sales tax	9,247,256	8,277,714	8,558,479	7,817,610	7,119,246
Business license	2,209,614	-	-	-	-
Utility user taxes	4,432,509	4,267,459	4,150,100	3,987,879	4,012,577
Franchise taxes	2,095,135	1,930,779	1,904,159	1,962,644	2,065,200
Card club taxes	9,281,190	7,995,092	6,898,330	4,765,894	4,593,051
Other taxes	2,545,717	1,358,078	1,499,372	4,014,912	4,173,163
Vehicle license	4,121,467	-	-	-	-
Grants and contributions not restricted to specific pro:	-	-	-	34,012	114,078
Investment income	1,566,143	466,232	204,184	361,733	1,669,199
Miscellaneous	904,507	-	-	-	-
Transfers	40,067	(459,046)	(3,680)	-	-
Total governmental activities	<u>41,882,819</u>	<u>28,981,261</u>	<u>26,830,766</u>	<u>27,478,073</u>	<u>28,370,945</u>
Business-type activities					
Investment income	270,903	124,707	429,877	287,088	308,538
Miscellaneous	13,398	-	-	-	-
Transfers	(40,067)	459,046	3,680	-	-
Total business-type activities:	<u>244,234</u>	<u>583,753</u>	<u>433,557</u>	<u>287,088</u>	<u>308,538</u>
Total primary government:	<u>\$42,127,053</u>	<u>\$29,565,014</u>	<u>\$27,264,323</u>	<u>\$27,765,161</u>	<u>\$28,679,483</u>
Change in Net Assets					
Governmental activities	5,504,403	3,628,557	3,328,535	3,246,214	3,654,623
Business-type activities	9,268,581	9,485,247	927,037	7,940,711	(167,264)
Total primary government:	<u>\$14,772,984</u>	<u>\$13,113,804</u>	<u>\$4,255,572</u>	<u>\$11,186,925</u>	<u>\$3,487,359</u>

- (1) -Net (expense)/revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program is supported with its own fees and program specific grants versus its reliance upon funding from taxes and other general revenues.
- A number in parentheses are net expenses, indicating that expenses were greater than program revenues and therefore, general revenues were needed to finance that function or program.
 - Numbers without parentheses are net revenues, meaning that program revenues were more than sufficient to cover expenses.

City of Gardena
Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30, 2012
(modified accrual basis of accounting)

	Fiscal Year				
	2011-12	2010-11	2009-10	2008-09	2007-08
General Fund					
Reserved	\$ -	\$ -	\$776,838	\$1,178,460	\$3,747,641
Unreserved	-	-	7,872,912	7,403,602	4,198,081
Nonspendable ⁽²⁾	201,163	758,634	-	-	-
Restricted ⁽²⁾	40,951	48,922	-	-	-
Committed ⁽²⁾	6,592,339	5,105,052	-	-	-
Assigned ⁽²⁾	2,908,689	3,097,213	-	-	-
Unassigned ⁽²⁾	217,873	257,210	-	-	-
Total general fund:	\$9,961,015	\$9,267,031	\$8,649,750	\$8,582,062	\$7,945,722
All Other Governmental Funds					
Reserved	\$ -	\$ -	\$3,461,656	\$3,418,166	\$3,608,370
Unreserved, reported in:					
Special revenue funds	-	-	7,285,104	10,352,492	6,689,722
Capital project funds	-	-	752,205	1,179,572	1,484,071
Nonspendable ⁽²⁾	5,770	5,550	-	-	-
Restricted ⁽²⁾	14,623,784	11,900,924	-	-	-
Assigned ⁽²⁾	660,402	698,075	-	-	-
Total all other governmental funds:	\$15,289,956	\$12,604,549	\$11,498,965	\$14,950,230	\$11,782,163

Fund Balances
Fiscal Year Ended June 30, 2012



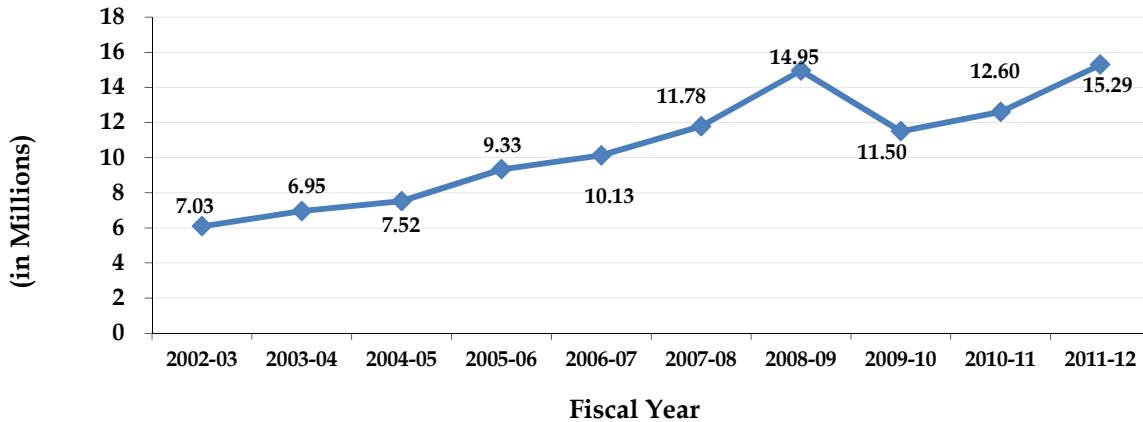
NOTE: (1) Reserved fund balance at June 30, 2006 includes unexpended bond proceeds from 2006 Series A, B & C Certificates of Participation.
(2) New reporting requirements per GASB 54

Source: City of Gardena, Administrative Services Department - Finance Division

City of Gardena
Fund Balances of Governmental Funds, Continued
Last Ten Fiscal Years Ended June 30, 2012
(modified accrual basis of accounting)

	Fiscal Year				
	2006-07	2005-06	2004-05	2003-04	2002-03
General Fund					
Reserved	\$729,315	\$254,118	\$251,542	\$485,287	\$557,311
Unreserved	6,188,207	5,177,194	3,434,473	2,476,501	1,764,929
Nonspendable ⁽²⁾	-	-	-	-	-
Restricted ⁽²⁾	-	-	-	-	-
Committed ⁽²⁾	-	-	-	-	-
Assigned ⁽²⁾	-	-	-	-	-
Unassigned ⁽²⁾	-	-	-	-	-
Total general fund:	\$6,917,522	\$5,431,312	\$3,686,015	\$2,961,788	\$2,322,240
All Other Governmental Funds					
Reserved	\$3,377,888 ⁽¹⁾	\$2,318,689	\$873,439	\$882,264	\$887,699
Unreserved, reported in:					
Special revenue funds	5,309,559	4,903,829	6,487,447	5,895,689	5,023,307
Capital project funds	1,440,350	2,105,532	155,419	175,231	174,455
Nonspendable ⁽²⁾	-	-	-	-	-
Restricted ⁽²⁾	-	-	-	-	-
Assigned ⁽²⁾	-	-	-	-	-
Total all other governmental funds:	\$10,127,797	\$9,328,050	\$7,516,305	\$6,953,184	\$6,085,461

Fund Balances
All Other Governmental Funds
Last Ten Fiscal Years



NOTE: ⁽¹⁾ Reserved fund balance at June 30, 2006 includes unexpended bond proceeds from 2006 Series A, B & C Certificates of Participation.
⁽²⁾ New reporting requirements per GASB 54

Source: City of Gardena, Administrative Services Department - Finance Division

City of Gardena
Changes In Fund Balances - Governmental Funds
Last Ten Fiscal Years Ended June 30, 2012
(modified accrual basis of accounting)

	Fiscal Year				
	2011-12	2010-11	2009-10	2008-09	2007-08
Revenues:					
Taxes	\$38,201,922	\$36,738,257	\$35,324,406	\$39,122,379	\$40,317,853
Licenses and permits	948,646	722,541	756,986	553,437	618,340
Use of money and property	788,477	787,099	800,589	1,155,013	1,499,195
Intergovernmental	10,079,951	10,427,073	10,987,467	9,817,734	9,601,379
Fines, forfeitures, and penalties	4,320,435	1,635,058	1,237,986	1,311,735	1,404,186
Charges for services	4,191,605	4,021,370	3,127,169	3,115,843	3,259,625
Miscellaneous	1,721,779	1,170,066	1,772,116	1,173,956	716,418
Total Revenues:	60,252,815	55,501,464	54,006,719	56,250,097	57,416,996
Expenditures:					
Current:					
General government	5,637,263	4,436,711	4,818,062	5,259,623	5,751,891
Public safety	28,901,414	27,610,469	27,828,064	28,306,413	26,497,252
Public works	5,267,198	4,954,220	4,981,970	5,474,205	5,007,564
Recreation and Human resources	6,554,306	6,432,471	6,325,339	6,194,222	6,201,136
Community development	2,383,002	2,286,955	2,327,038	2,194,422	2,824,473
Capital outlay	6,368,035	4,363,450	8,448,679	2,925,685	2,653,503
Debt service:					
Principal	1,139,060	1,188,881	1,297,619	1,223,482	1,083,364
Interest and fiscal charges	1,553,458	1,590,577	1,632,255	1,698,168	1,735,754
Others ⁽¹⁾	-	-	-	-	-
Total Expenditures:	57,803,736	52,863,734	57,659,026	53,276,220	51,754,937
Excess of Revenues over (under) Expenditures	2,449,079	2,637,730	(3,652,307)	2,973,877	5,662,059
Other Financing Sources (Uses):					
Proceeds of long-term debt	-	-	-	-	-
Sales of property	-	-	-	-	-
Issuance of capital leases	-	-	-	125,957	-
Costs of Bond issuance	-	-	-	-	-
Escrow payment	-	-	-	-	-
Transfers in	8,316,550	5,875,179	11,650,983	6,316,115	5,454,457
Transfers out	(7,386,238)	(6,790,044)	(11,463,431)	(5,602,437)	(8,433,950)
Total Other Financing Sources (Uses):	930,312	(914,865)	187,552	839,635	(2,979,493)
Net change in fund balances	\$3,379,391	\$1,722,865	(\$3,464,755)	\$3,813,512	\$2,682,566
Debt service as a percentage of noncapital expenditures: ⁽²⁾					
	4.92%	5.61%	5.29%	5.80%	5.76%

NOTE: (1) -In fiscal year 2006-07, the City of Gardena issued a Refunding Revenue Certificates of Participation Series 2007A to refund the Series 2001A bonds. Also \$2,646,000 were paid to the Union Bank and Sumitomo Bank to settle the 1991A&B Certificates of Participation completely.

(2) -In fiscal year 2011-12 correction was made to percentages that were calculated in error

City of Gardena
Changes In Fund Balances - Governmental Funds, Continued
Last Ten Fiscal Years Ended June 30, 2012
(modified accrual basis of accounting)

	Fiscal Year				
	2006-07	2005-06	2004-05	2003-04	2002-03
Revenues:					
Taxes	\$39,372,102	\$29,193,877	\$26,809,656	\$24,413,768	\$23,779,815
Licenses and permits	1,006,696	2,802,216	2,977,154	7,475,300	6,711,501
Use of money and property	1,566,144	1,008,505	871,812	2,307,613	2,596,804
Intergovernmental	8,773,066	13,936,489	11,305,418	6,608,623	6,436,458
Fines, forfeitures, and penalties	1,187,414	1,360,027	876,598	540,309	528,505
Charges for services	3,501,504	3,843,842	1,836,732	1,431,211	1,895,253
Miscellaneous	904,506	703,478	310,876	230,396	562,084
Total Revenues:	56,311,432	52,848,434	44,988,246	43,007,220	42,510,420
Expenditures:					
Current:					
General government	5,786,628	5,645,502	3,388,910	2,344,198	3,127,911
Public safety	24,996,447	23,982,058	22,129,814	19,332,588	18,848,906
Public works	5,005,971	5,458,056	4,731,017	4,653,273	4,457,284
Recreation and Human resources	6,153,673	5,006,004	4,262,892	4,767,728	4,532,714
Community development	2,248,138	2,970,976	1,825,117	1,807,042	2,201,338
Capital outlay	3,849,204	1,958,600	4,594,935	4,021,736	2,512,833
Debt service:					
Principal	665,039	1,482,709	929,682	2,495,234	2,915,261
Interest and fiscal charges	1,133,232	2,106,345	1,581,148	1,290,929	1,583,385
Others ⁽¹⁾	132,164	-	-	-	-
Total Expenditures:	49,970,496	48,610,250	43,443,515	40,712,728	40,179,632
Excess of Revenues over (under) Expenditures	6,340,936	4,238,184	1,544,731	2,294,492	2,330,788
Other Financing Sources (Uses):					
Proceeds of long-term debt	2,800,000	24,660,000	423,987	926,229	-
Sales of property	-	-	22,310	-	-
Issuance of capital leases	-	-	-	-	-
Costs of Bond issuance	-	(1,538,565)	-	-	-
Escrow payment	(5,447,231)	(22,443,531)	-	-	-
Transfers in	9,786,109	28,114,006	4,708,162	2,229,211	2,484,781
Transfers out	(11,346,042)	(29,473,052)	(5,411,842)	(3,942,661)	(3,484,781)
Total Other Financing Sources (Uses):	(4,207,164)	(681,142)	(257,383)	(787,221)	(1,000,000)
Net change in fund balances	\$2,133,772	\$3,557,042	\$1,287,348	\$1,507,271	\$1,330,788
Debt service as a percentage of noncapital expenditures:	3.89%	7.42%	5.77%	9.86%	11.52%

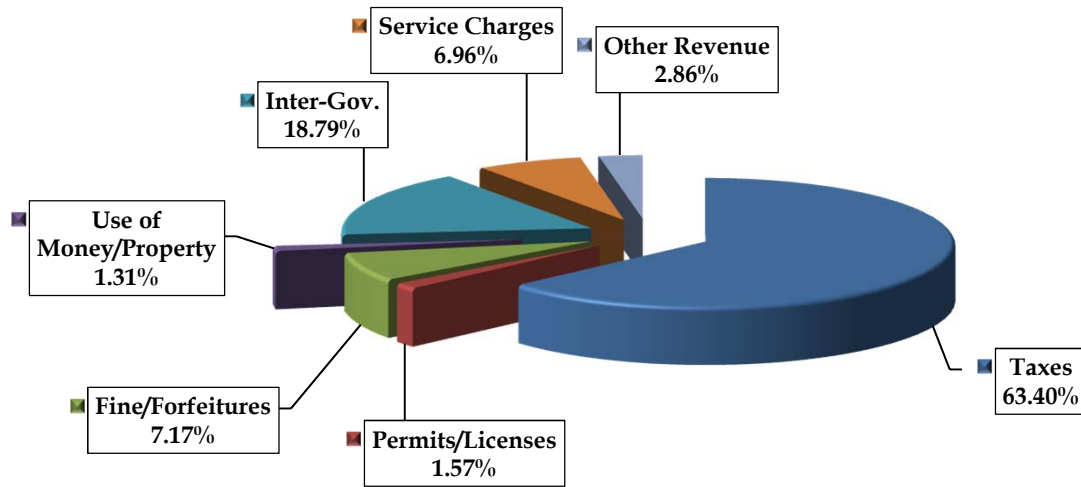
NOTE: (1) -In fiscal year 2006-07, the City of Gardena issued a Refunding Revenue Certificates of Participation Series 2007A to refund the Series 2001A bonds. Also \$2,646,000 were paid to the Union Bank and Sumitomo Bank to settle the 1991A&B Certificates of Participation completely.

(2) -In fiscal year 2011-12 correction was made to percentages that were calculated in error

City of Gardena Governmental Revenues By Sources Last Ten Fiscal Years

Fiscal Year	Taxes	Permits, Licenses and Fees	Fines and Forfeitures	Uses of Money and Property
2002-03	23,779,815	6,711,501	528,505	2,596,804
2003-04	24,413,768	7,475,300	540,309	2,307,613
2004-05	26,809,656	2,977,154	876,598	871,812
2005-06	29,193,877	2,802,216	1,360,027 ⁽²⁾	1,008,505
2006-07	39,372,102 ⁽¹⁾	1,006,696	1,187,414	1,566,144
2007-08	40,317,853	618,340	1,404,186	1,499,195
2008-09	39,122,379	553,437	1,311,735	1,155,013
2009-10	35,324,406	756,986	1,237,986	800,589
2010-11	36,738,257	722,541	1,635,058	787,099
2011-12	38,201,922	948,646	4,320,435	788,477

General Revenues by Sources Fiscal Year Ended June 30, 2012



(1) Vehicle in-lieu and Vehicle license fees offset of \$4,534,740 are recategorized for Taxes, which were previously in Intergovernmental category.

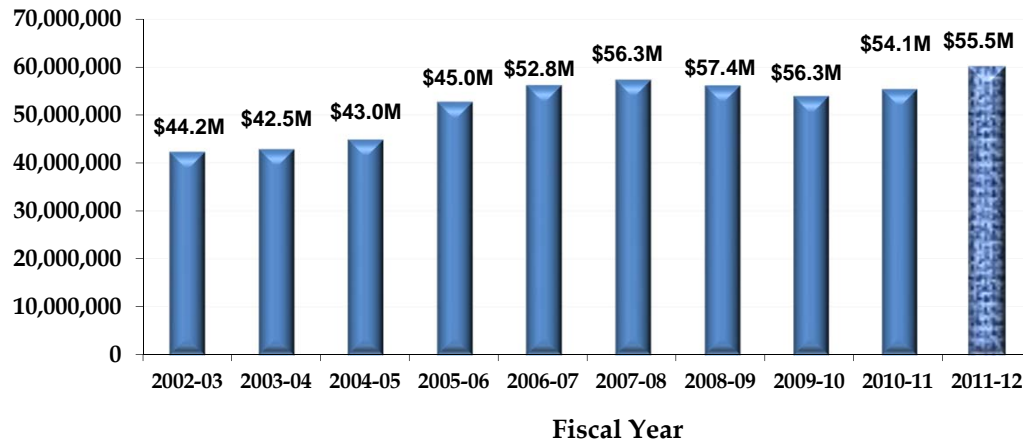
(2) Fines and Forfeitures category was increased since fiscal year 2005-06 when the Traffic Red Light Violation system installed.

Source: City of Gardena, Administrative Services Department - Finance Division

City of Gardena
Governmental Revenues By Sources, Continued
Last Ten Fiscal Years

Fiscal Year	Inter- Governmental	Charges for Services	Other Revenues	Total
2002-03	6,436,458	1,895,253	536,449	42,484,785
2003-04	6,608,623	1,431,211	230,396	43,007,220
2004-05	11,305,418	1,836,732	310,876	44,988,246
2005-06	13,936,489	3,843,842	703,478	52,848,434
2006-07	8,773,066	3,501,504	904,506	56,311,432
2007-08	9,601,379	3,259,625	716,418	57,416,996
2008-09	9,817,734	3,115,843	1,173,956	56,250,097
2009-10	10,987,467	3,127,169	1,772,116	54,006,719
2010-11	10,427,073	4,021,370	1,170,066	55,501,464
2011-12	10,079,951	4,191,605	1,721,779	60,252,815

General Revenues by Sources
Last Ten Fiscal Years



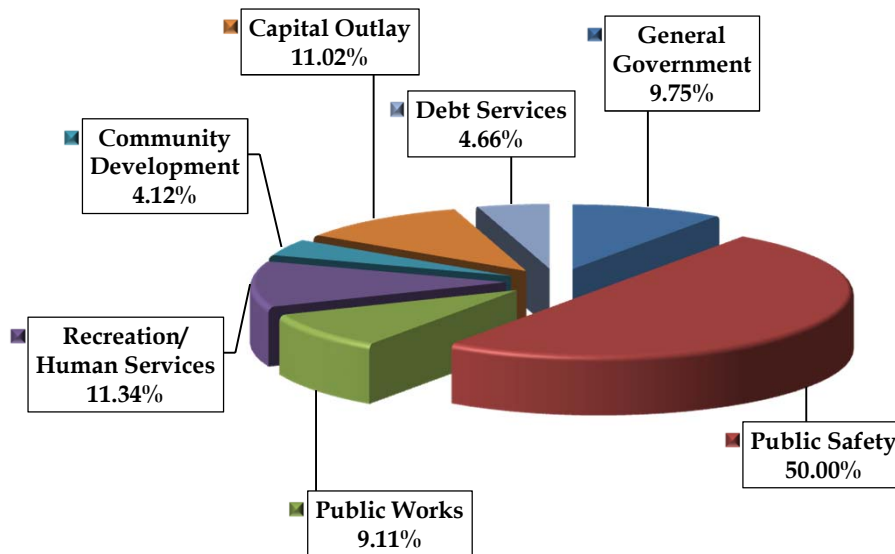
- (1) Vehicle in-lieu and Vehicle license fees offset of \$4,534,740 are recategorized for Taxes, which were previously in Intergovernmental category.
- (2) Fines and Forfeitures category was increased since fiscal year 2005-06 when the Traffic Red Light Violation system installed.

Source: City of Gardena, Administrative Services Department - Finance Division

City of Gardena General Governmental Expenditures By Function Last Ten Fiscal Years

Fiscal Year	General Government	Public Safety	Public Works	Recreation and Human Services
2002-03	4,268,277	18,848,906	4,457,284	4,532,714
2003-04	4,064,459	19,332,588	4,653,273	4,767,728
2004-05	4,404,449	22,129,814	4,731,017	4,262,892
2005-06	5,645,502	23,982,058	5,458,056	5,006,004
2006-07	5,786,628	24,996,447	5,005,971	6,153,673
2007-08	5,751,891	26,497,252	5,007,564	6,201,136
2008-09	5,259,623	28,306,413	5,474,205	6,194,222
2009-10	4,818,062	27,828,064	4,981,970	6,325,339
2010-11	4,436,711	27,610,469	4,954,220	6,432,471
2011-12	5,637,263	28,901,414	5,267,198	6,554,306

General Governmental Expenditures by Function Fiscal Year ended June 30, 2012



Note: These figures include all governmental fund types and exclude other financing sources (uses).

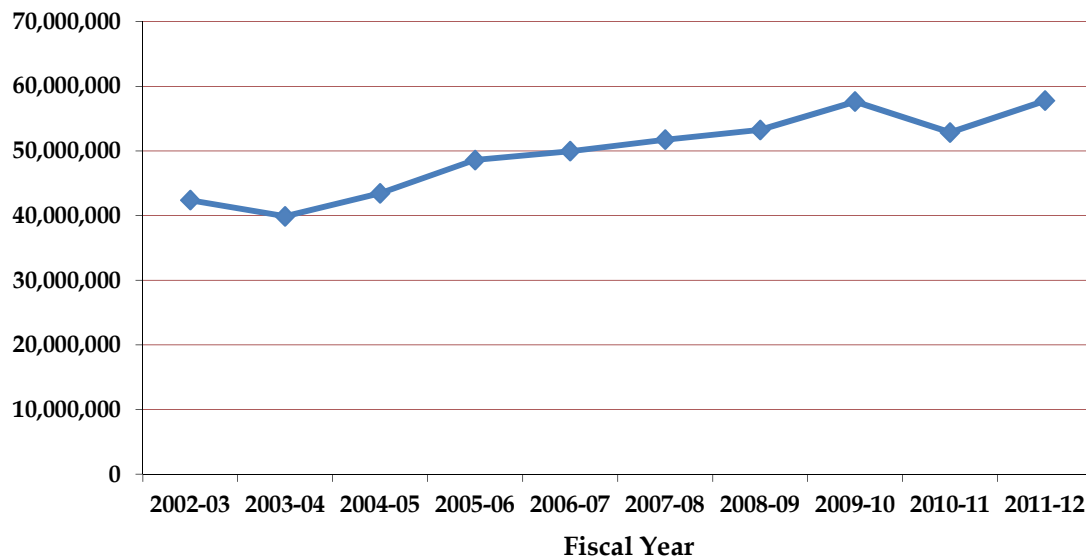
(General, Special Revenue, Capital Projects and Debt Service Funds)

(1) These figures include Lease/Bonds Payments for Debt Services and excluding Cost of bonds issuance and escrow payments.

City of Gardena
General Governmental Expenditures By Function, Continued
Last Ten Fiscal Years

Fiscal Year	Community Development	Capital Outlay	Debt Services (1)	Total
2002-03	2,201,338	3,696,577	4,410,435	42,415,531
2003-04	1,807,042	2,512,833	2,778,385	39,916,308
2004-05	1,825,117	4,021,736	2,088,167	43,463,192
2005-06	2,970,976	1,958,600	3,589,054	48,610,251
2006-07	2,248,138	3,849,204	1,930,435	49,970,496
2007-08	2,824,473	2,653,503	2,819,118	51,754,937
2008-09	2,194,422	2,925,685	2,921,650	53,276,220
2009-10	2,327,038	8,448,679	2,929,874	57,659,026
2010-11	2,286,955	4,363,450	2,779,458	52,863,734
2011-12	2,383,002	6,368,035	2,692,518	57,803,736

Total General Governmental Expenditures
Last Ten Fiscal Years



Note: These figures include all governmental fund types and exclude other financing sources (uses).

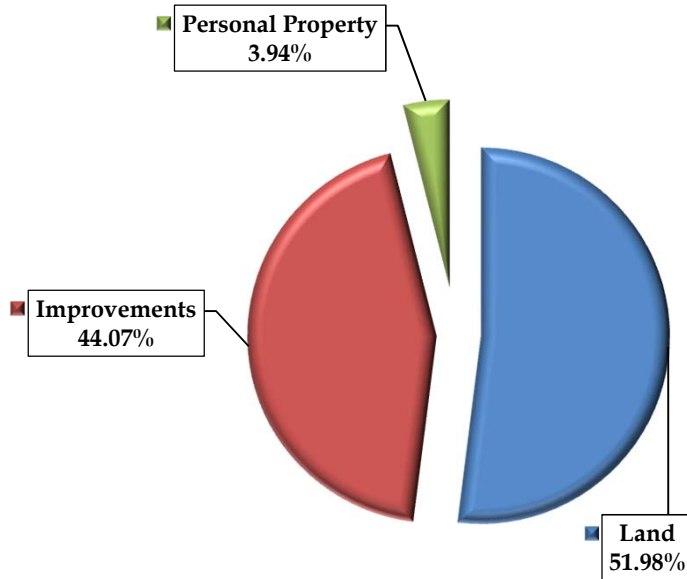
(General, Special Revenue, Capital Projects and Debt Service Funds)

(1) These figures include Lease/Bonds Payments for Debt Services and excluding Cost of bonds issuance and escrow payments.

City of Gardena Assessed Valuation ⁽¹⁾ and Actual Value of Taxable Property Last Ten Fiscal Years

Fiscal Year	STATE ASSESSED				LOCALLY ASSESSED				
	SECURED -UTILITY				SECURED				
	Land	Improve-ments	Personal Property	Total	Land	Improve-ments	Personal Property	Other Exemptions	Total
2002-03	5,766,682	74,264	42,456	9,787,879	1,428,752,711	1,429,025,766	18,067,031	(41,989,077)	2,833,856,431
2003-04	4,591,258	291,726	48,485	5,883,402	1,551,614,836	1,508,279,718	15,363,284	(55,404,655)	3,019,853,183
2004-05	4,145,673	329,592	60,500	4,931,469	1,703,813,658	1,601,158,810	20,995,462	(60,986,520)	3,264,981,410
2005-06	4,136,208	115,598	56,432	4,535,765	1,913,789,622	1,686,202,413	23,963,136	(69,526,477)	3,554,428,694
2006-07	4,112,860	98,261	46,398	4,308,238	2,167,687,753	1,817,827,814	23,346,248	(76,777,041)	3,932,084,774
2007-08	4,004,905	17,212	0	4,022,117	2,418,979,034	1,870,211,884	14,985,643	(84,512,157)	4,219,664,404
2008-09	4,004,905	17,212	0	4,022,117	2,590,827,844	1,954,304,143	17,809,422	(90,284,731)	4,472,656,678
2009-10	3,748,177	500	0	3,748,677	2,542,363,726	1,965,076,314	18,326,833	(92,796,442)	4,432,970,431
2010-11	3,785,148	500	0	3,785,648	2,485,326,071	1,944,955,301	18,265,803	(85,222,871)	4,363,324,304
2011-12	3,447,381	500	0	3,447,881	2,495,176,359	1,970,054,531	19,208,150	(92,371,852)	4,392,067,188

**Assessed Valuation by Categories
(Total Secured and Unsecured)
Fiscal Year Ended June 30, 2012**



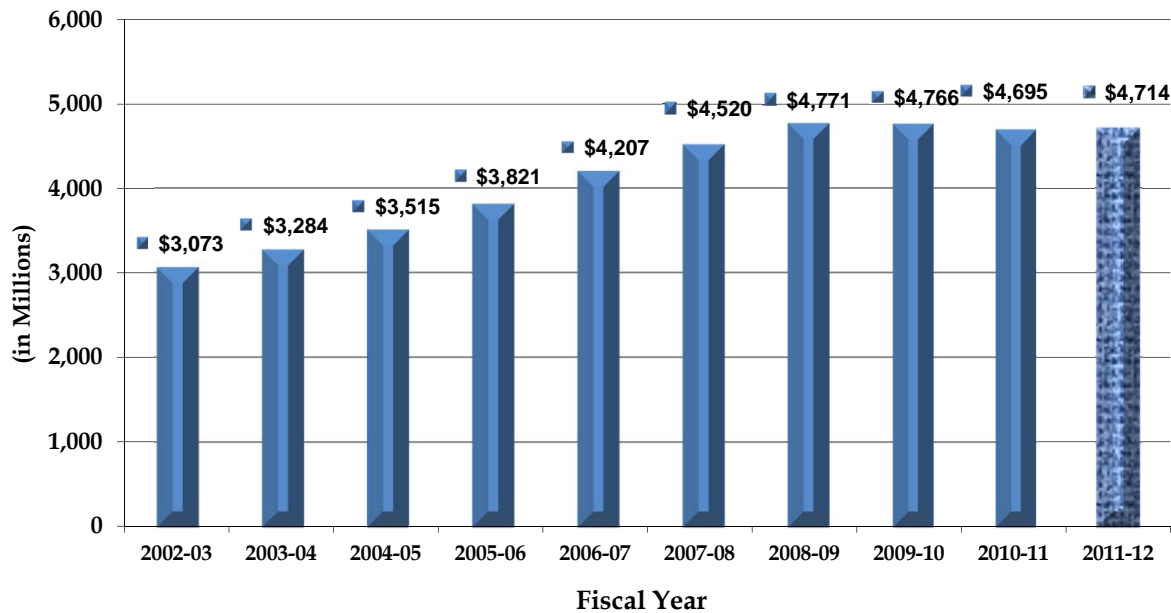
In 1978, California voters passed Proposition 13 which set the property tax at a 1.00% fixed amount. This 1.00% is by all the taxing agencies for which the subject property resides within. In addition to 1.00% fixed amount, property are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds. Assessed valuation is based on 100% of full value in accordance with Section 135 of the California Revenue and Taxation Code.

Source: (1) County of Los Angeles, Auditor-Controller Office/Tax Division
(2) Hdl Coren & Cone

City of Gardena Assessed Valuation ⁽¹⁾ and Actual Value of Taxable Property, Continued Last Ten Fiscal Years

Fiscal Year	LOCALLY ASSESSED				TOTALS				
	UNSECURED				Before Other Exemptions	Taxable Assessed Value	% INCR. (DECR.)	Total Direct Rate ⁽²⁾	Home-Owner Property Tax Relief
	Improve-ments	Personal Property	Other Exemptions	Total					
2002-03	97,290,440	136,069,817	(56,000)	233,304,257	3,115,089,167	3,073,051,090	4.55%	0.11476%	51,211,749
2003-04	109,026,182	149,815,228	(49,000)	258,792,410	3,339,030,717	3,283,584,062	6.85%	0.11479%	50,732,530
2004-05	100,004,938	145,731,789	(51,000)	245,685,727	3,576,240,422	3,515,209,902	7.05%	0.11478%	51,492,352
2005-06	113,750,915	148,777,712	(65,500)	262,463,127	3,890,792,036	3,821,207,059	8.70%	0.11105%	51,300,092
2006-07	114,113,734	156,538,281	(73,000)	270,579,015	4,283,822,068	4,206,972,027	10.09%	0.11109%	51,407,691
2007-08	140,513,986	156,365,383	(105,000)	296,774,369	4,605,078,047	4,520,460,890	7.45%	0.11345%	51,546,208
2008-09	127,099,833	167,269,584	(77,000)	294,292,417	4,861,332,943	4,770,971,212	5.54%	0.11340%	52,084,479
2009-10	143,615,095	185,987,533	(103,000)	329,499,628	4,859,118,178	4,766,218,736	-0.10%	0.11876%	52,462,106
2010-11	152,536,542	175,904,412	(98,000)	328,342,954	4,780,773,777	4,695,452,906	-1.48%	0.11882%	52,044,078
2011-12	148,213,077	170,398,528	(93,000)	318,518,605	4,806,498,526	4,714,033,674	0.40%	0.11884%	51,729,593

Total Assessed Valuation (Taxable Values) Last Ten Fiscal Years



In 1978, California voters passed Proposition 13 which set the property tax at a 1.00% fixed amount. This 1.00% is by all the taxing agencies for which the subject property resides within. In addition to 1.00% fixed amount, property are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds. Assessed valuation is based on 100% of full value in accordance with Section 135 of the California Revenue and Taxation Code.

Source: ⁽¹⁾ County of Los Angeles, Auditor-Controller Office/Tax Division
⁽²⁾ Hdl Coren & Cone

City of Gardena
Assessed Value of Property by User Code
Last Ten Fiscal Years

CATEGORY	Fiscal Year				
	2011-12	2010-11	2009-10	2008-09	2007-08
Residential	\$2,928,170,695	\$2,911,633,835	\$2,967,752,342	\$3,088,152,735	\$2,951,188,834
Commercial	654,739,043	651,966,960	661,412,473	637,873,533	601,086,586
Industrial	685,590,136	680,070,403	671,982,631	621,221,030	537,618,285
Irrigated Farm	-	-	-	-	380,583
Recreational	39,093,769	37,970,527	38,835,383	39,124,755	35,688,999
Institutional	33,433,960	40,203,021	35,342,641	32,840,476	39,369,829
Miscellaneous	-	-	-	-	-
Vacant land	45,486,424	36,066,401	49,773,918	43,472,782	45,839,532
SBE Nonunitary	3,447,881	3,785,648	3,748,677	4,022,117	4,022,117
Possessory Int.	5,553,161	5,413,157	7,871,043	9,971,367	8,491,756
Unsecured	318,518,605	328,342,954	329,499,628	294,292,417	296,774,369
Unknown	-	-	-	-	-
	4,714,033,674	4,695,452,906	4,766,218,736	4,770,971,212	4,520,460,890
Homeowner Exemption ⁽¹⁾	-	-	-	-	-
TOTALS:	\$4,714,033,674	\$4,695,452,906	\$4,766,218,736	\$4,770,971,212	\$4,520,460,890

Notes: In 1978 the voters of the State of California passed Proposition 13 which limited taxes to a total maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum of 2%). With few exemptions, property is only reassessed as a result of new construction or at the time it is sold to a new owner. At that point, the property is reassessed based upon the added value of the construction or at the purchase price (market value) or economic value of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitation just mentioned.

-Exempt values are not included in Total.

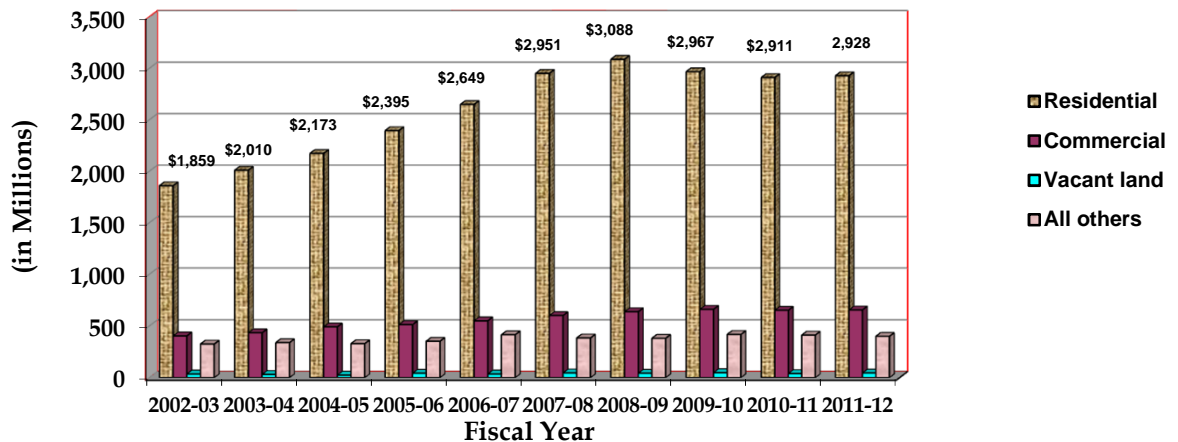
⁽¹⁾ -In 2006-07 certain report formatting changes have been made to comply with GASB 44 standard reporting requirements; therefore, the net of Homeowner Exemption is separated from previous years.

Source: L.A. County Assessor 2002/03-2011/12 Combined Tax Rolls, HdL, Coren & Cone

City of Gardena Assessed Value of Property by User Code, Continued Last Ten Fiscal Years

CATEGORY	Fiscal Year				
	2006-07	2005-06	2004-05	2003-04	2002-03
Residential	\$2,649,261,410	\$2,394,480,356	\$2,173,388,335	\$2,009,662,779	\$1,859,286,456
Commercial	550,385,388	513,466,465	490,504,852	434,470,393	404,150,700
Industrial	556,963,237	517,651,320	496,923,666	469,512,101	448,817,449
Irrigated Farm	373,122	365,807	358,635	352,063	345,160
Recreational	36,070,433	35,457,538	26,170,610	25,561,614	25,969,769
Institutional	38,767,413	40,732,166	43,447,469	40,275,161	50,566,642
Miscellaneous	279,315	-	-	58,262	464,507
Vacant land	36,652,921	43,187,258	25,174,000	30,957,057	36,075,503
SBE Nonunitary	4,257,519	4,308,238	4,535,765	4,931,469	5,883,402
Possessory Int.	8,166,802	8,517,297	7,866,983	7,980,659	7,582,409
Unsecured	270,579,015	262,470,127	245,692,727	258,799,410	233,311,257
Unknown	3,764,042	570,487	1,146,860	1,023,094	597,836
	4,155,520,617	3,821,207,059	3,515,209,902	3,283,584,062	3,073,051,090
Homeowner Exemption ⁽¹⁾	51,400,691	-	-	-	-
TOTALS:	\$4,206,921,308	\$3,821,207,059	\$3,515,209,902	3,283,584,062	\$3,073,051,090

Assessed Value - Taxable Property Last Ten Fiscal Years



Notes: In 1978 the voters of the State of California passed Proposition 13 which limited taxes to a total maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum of 2%). With few exemptions, property is only reassessed as a result of new construction or at the time it is sold to a new owner. At that point, the property is reassessed based upon the added value of the construction or at the purchase price (market value) or economic value of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitation just mentioned.

-Exempt values are not included in Total.

⁽¹⁾ -In 2006-07 certain report formatting changes have been made to comply with GASB 44 standard reporting requirements; therefore, the net of Homeowner Exemption is separated from previous years.

Source: L.A. County Assessor 2002/03-2011/12 Combined Tax Rolls, HdL, Coren & Cone

City of Gardena
Assessed Value and Estimated Value of Taxable Property
Last Ten Fiscal Years
(in thousands)

Fiscal Year	Residential	Commercial	Industrial	Agriculture	Recreational	Institutional	Miscellaneous	Vacant land
2002-03	\$1,859,286	\$404,151	\$448,818	\$345	\$25,970	\$50,566	\$465	\$36,076
2003-04	2,009,663	434,471	469,512	352	25,562	40,274	58	30,957
2004-05	2,173,388	490,505	496,924	359	26,171	43,447	-	25,175
2005-06	2,394,481	513,466	517,651	366	35,458	40,732	-	43,187
2006-07	2,649,261	550,386	556,963	373	36,070	38,767	279	36,653
2007-08	2,951,189	601,086	537,618	381	35,689	39,370	-	45,840
2008-09	3,088,153	637,874	621,221	-	39,125	32,840	-	43,473
2009-10	2,967,752	661,412	671,983	-	38,835	35,343	-	49,774
2010-11	2,911,634	651,967	680,070	-	37,970	40,203	-	36,066
2011-12	2,928,171	654,739	685,590	-	39,094	33,434	-	45,486

NOTES: Report formatting changes have been made to comply with GASB 44 standard reporting requirements.
Public Utility values are not included in this report.

⁽¹⁾ Tax Rate Areas: TRA 000576

-Tax rate limit: A state constitutional amendment (Proposition 13) provided that the tax rate was limited to 1% of full cash values, levied only by the County and shared with all other jurisdictions. All other jurisdictions and the County can levy a tax rate for voter-approved debt.

⁽²⁾ Estimated Actual Value is derived from a series of calculations comparing median assessed values from 1940 to current median sales price and the Factor of Taxable Assessed Value is the result. This factor is changing from year to year; however, since the previous fiscal years calculating data is not available, the fiscal year 2007-08 factor is used.

Source: L.A. County Assessor 2002/03-2011/12 Combined Tax Rolls, HdL, Coren & Cone

City of Gardena
Assessed Value and Estimated Value of Taxable Property, Continued
Last Ten Fiscal Years
(in thousands)

Fiscal Year	SBE					TOTAL	Total Direct Tax Rate ⁽¹⁾	Estimated Taxable Value ⁽²⁾	Factor of Taxable Assessed Value
	Nonunitary	Possessory Int.	Unsecured	Unknown					
2002-03	\$5,883	\$7,582	\$233,311	\$598	\$3,073,051	0.11	\$4,098,559	1.33371	
2003-04	4,932	7,981	258,799	1,023	3,283,584	0.11	4,379,349	1.33371	
2004-05	4,535	7,867	245,692	1,147	3,515,210	0.11	4,688,271	1.33371	
2005-06	4,308	8,518	262,470	570	3,821,207	0.11	5,096,382	1.33371	
2006-07	4,258	8,167	270,579	55,165	4,206,921	0.11	5,610,813	1.33371	
2007-08	4,022	8,492	296,774	-	4,520,461	0.11	6,028,984	1.33371	
2008-09	4,022	9,971	294,292	-	4,770,971	0.11	6,363,092	1.33371	
2009-10	3,749	7,871	329,500	-	4,766,219	0.11	6,356,754	1.33371	
2010-11	3,786	5,413	328,343	-	4,695,452	0.11	6,262,371	1.33371	
2011-12	3,448	5,553	318,519	-	4,714,034	0.11	6,287,154	1.33371	

NOTES: Report formatting changes have been made to comply with GASB 44 standard reporting requirements.
Public Utility values are not included in this report.

⁽¹⁾ Tax Rate Areas: TRA 000576

-Tax rate limit: A state constitutional amendment (Proposition 13) provided that the tax rate was limited to 1% of full cash values, levied only by the County and shared with all other jurisdictions. All other jurisdictions and the County can levy a tax rate for voter-approved debt.

⁽²⁾ Estimated Actual Value is derived from a series of calculations comparing median assessed values from 1940 to current median sales price and the Factor of Taxable Assessed Value is the result. This factor is changing from year to year; however, since the previous fiscal years calculating data is not available, the fiscal year 2007-08 factor is used.

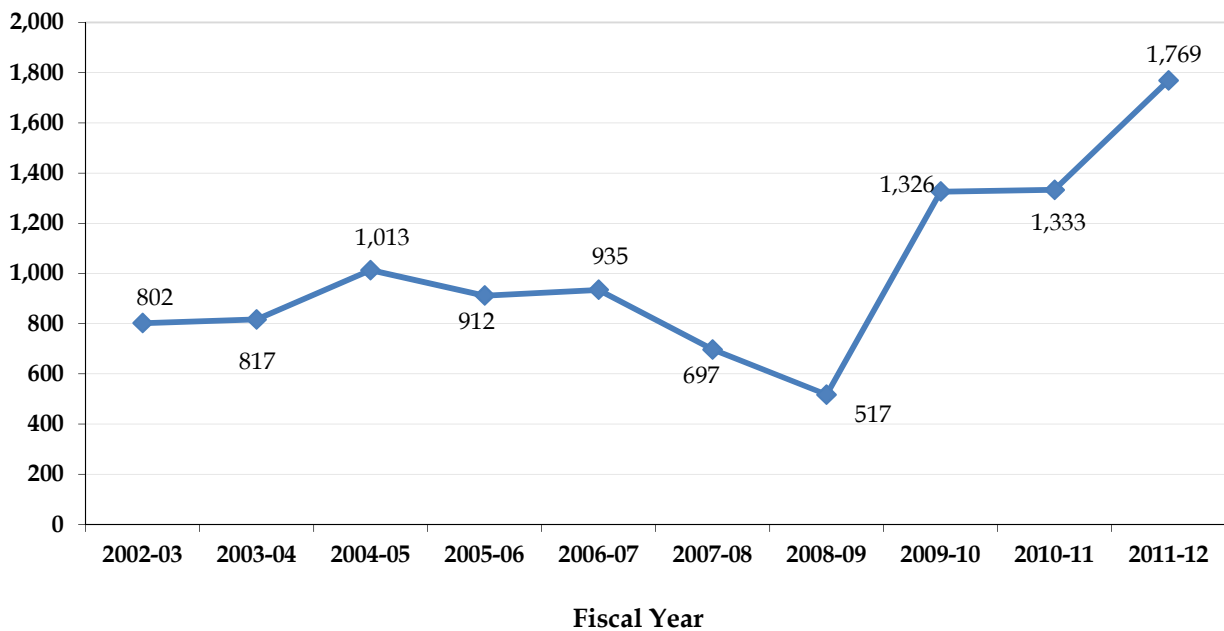
Source: L.A. County Assessor 2002/03-2011/12 Combined Tax Rolls, HdL, Coren & Cone

City of Gardena
Construction and Bank Deposits
(Miscellaneous Information)
Last Ten Fiscal Years

CONSTRUCTION ⁽¹⁾

Fiscal Year	Residential		Commercial		Industrial	
	No. of Permits	Valuation	No. of Permits	Valuation	No. of Permits	Valuation
2002-03	133	\$3,926,000	53	\$3,348,000	6	\$1,460,000
2003-04	177	9,661,889	44	4,678,440	12	7,169,300
2004-05	345	34,173,126	53	7,591,912	7	7,169,300
2005-06	213	11,176,303	38	6,978,191	9	2,801,000
2006-07	266	25,480,038	55	30,617,450	9	2,850,000
2007-08	177	6,346,842	36	4,213,600	15	10,197,059
2008-09	98	2,613,805	37	4,368,160	8	1,357,900
2009-10	365	11,835,000	206	11,286,700	13	300,865
2010-11	392	7,588,260	197	17,451,113	19	10,806,397
2011-12	497	19,524,232	250	20,810,123	7	351,358

Number of Permits
Last Ten Fiscal Years



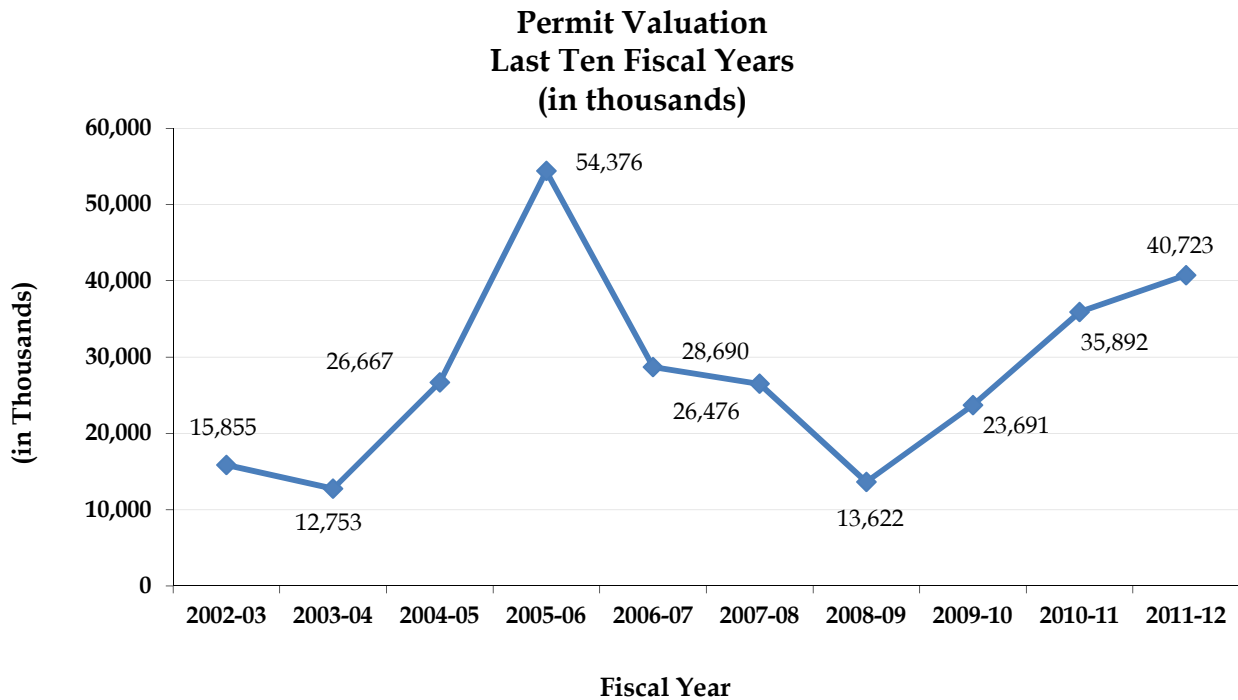
Sources: (1) City of Gardena, Community Development Department.

(2) FDIC, savings and loan associations and credit unions are not included.

-There are 25 banking institutes in Gardena including bank deposits, savings and loan associations and credit unions.

City of Gardena
Construction and Bank Deposits, Continued
(Miscellaneous Information)
Last Ten Fiscal Years

Fiscal Year	CONSTRUCTION ⁽¹⁾				Bank Deposits ⁽²⁾ (in Thousands)
	All others		Total		
	No. of Permits	Valuation	No. of Permits	Valuation	
2002-03	611	\$4,019,000	802	\$12,753,000	\$2,137,292
2003-04	584	5,157,223	817	26,666,852	2,313,540
2004-05	608	5,441,615	1,013	54,375,953	2,364,345
2005-06	652	7,734,953	912	28,690,447	2,520,003
2006-07	605	20,020,678	935	78,968,166	2,491,988
2007-08	469	5,718,715	697	26,476,216	2,517,406
2008-09	374	5,282,180	517	13,622,045	2,517,697
2009-10	742	268,219	1,326	23,690,784	1,587,681
2010-11	725	46,000	1,333	35,891,770	1,535,389
2011-12	1,015	37,000	1,769	40,722,713	1,514,391



Sources: (1) City of Gardena, Community Development Department.

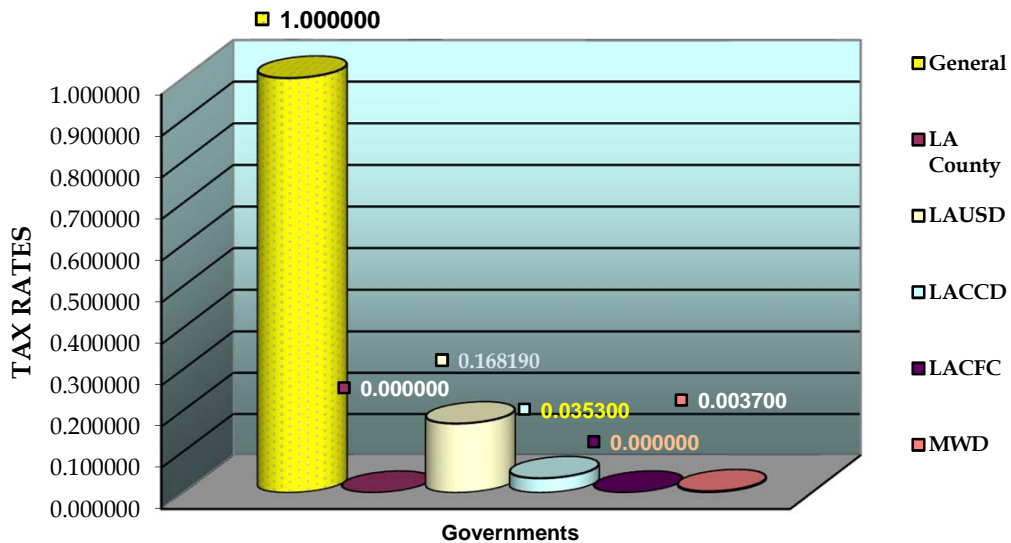
(2) FDIC, savings and loan associations and credit unions are not included.

-There are 25 banking institutes in Gardena including bank deposits, savings and loan associations and credit unions.

City of Gardena
Property Tax Rates ⁽¹⁾ - All Overlapping Governments
Last Ten Fiscal Years
(Rate per \$100 of Taxable Value)

Fiscal Year	General	Los Angeles County	Los Angeles Unified School District
2002-03	1.000000	0.001033	0.036973
2003-04	1.000000	0.000992	0.077145
2004-05	1.000000	0.000923	0.088839
2005-06	1.000000	0.000795	0.084346
2006-07	1.000000	0.000663	0.106814
2007-08	1.000000	0.000000	0.123360
2008-09	1.000000	0.000000	0.124780
2009-10	1.000000	0.000000	0.151810
2010-11	1.000000	0.000000	0.186950
2011-12	1.000000	0.000000	0.168190

Property Tax Rates -All Overlapping Governments
Fiscal Year ended June 30, 2012



⁽¹⁾ Tax Rate Areas: TRA 000576

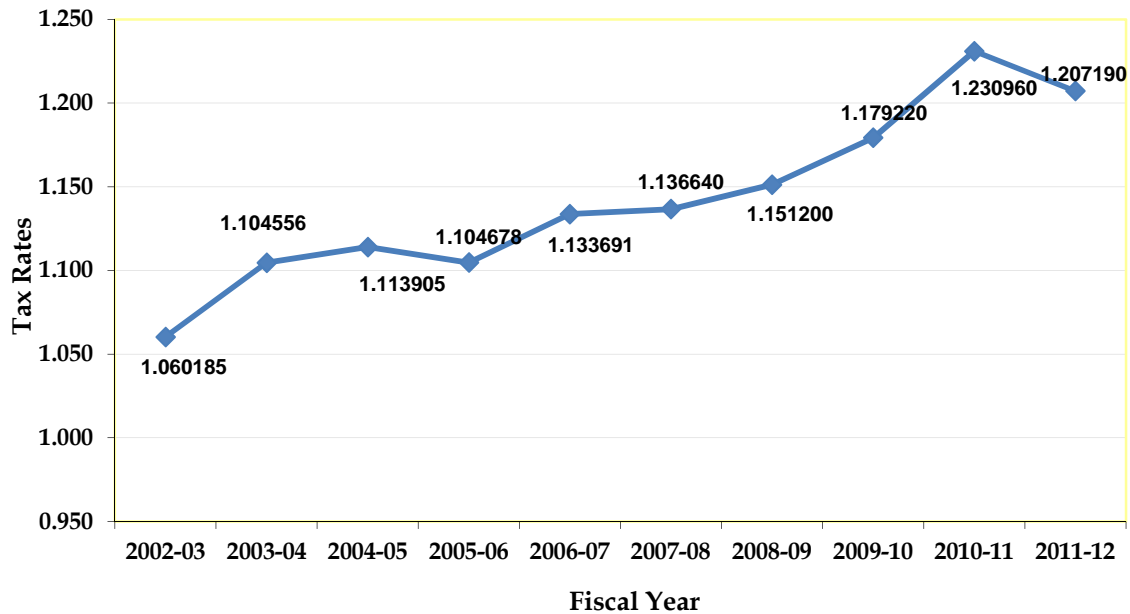
-Tax rate limit: A state constitutional amendment (Proposition 13) provided that the tax rate was limited to 1% of full cash values, levied only by the County and shared with all other jurisdictions. All other jurisdictions and the County can levy a tax rate for voter-approved debt.

Source: L.A. County Assessor 2002/03-2011/12 Combined Tax Rolls, HdL, Coren & Cone

City of Gardena
Property Tax Rates ⁽¹⁾ - All Overlapping Governments, Continued
Last Ten Fiscal Years
(Rate per \$100 of Taxable Value)

Fiscal Year	Los Angeles Community College District	Los Angeles County Flood Control	Metropolitan Water District	Total
2002-03	-	0.000881	0.006700	1.060185
2003-04	0.019857	0.000462	0.006100	1.104556
2004-05	0.018098	0.000245	0.005800	1.113905
2005-06	0.014288	0.000049	0.005200	1.104678
2006-07	0.021462	0.000052	0.004700	1.133691
2007-08	0.008780	0.000000	0.004500	1.136640
2008-09	0.022120	0.000000	0.004300	1.151200
2009-10	0.023110	0.000000	0.004300	1.179220
2010-11	0.040310	0.000000	0.003700	1.230960
2011-12	0.035300	0.000000	0.003700	1.207190

**Total Overlapping Governments
Last Ten Fiscal Years**



⁽¹⁾ Tax Rate Areas: TRA 000576

-Tax rate limit: A state constitutional amendment (Proposition 13) provided that the tax rate was limited to 1% of full cash values, levied only by the County and shared with all other jurisdictions. All other jurisdictions and the County can levy a tax rate for voter-approved debt.

Source: L.A. County Assessor 2002/03-2011/12 Combined Tax Rolls, HdL, Coren & Cone

City of Gardena
Direct and Overlapping Property Tax Rates
(rate per \$100 of assessed value)
Ten Fiscal Year Detail of Rates for Largest General Fund Tax Rates Area 00576
(Proposition 13 Rate)

Agency	FISCAL YEAR				
	11-12	10-11	09-10	08-09	07-08
City of Gardena Tax District 1	0.11157 %	0.11157 %	0.11157 %	0.11157 %	0.11299 %
Children's Institutional Tuition Fund	0.00285 %	0.00285 %	0.00285 %	0.00285 %	0.00285 %
County Sanitation District No. 5 Operations	0.01256 %	0.01256 %	0.01256 %	0.01256 %	0.01256 %
County School Services	0.00144 %	0.00144 %	0.00144 %	0.00144 %	0.00144 %
County School Service Fund of Angeles -LAUSD	0.00001 %	0.00001 %	0.00001 %	0.00001 %	0.00001 %
Development Center for Handicapped Minors -LA Unified School District	0.00127 %	0.00127 %	0.00127 %	0.00127 %	0.00127 %
Educational Augmentation Fund Impound	0.16240 %	0.16240 %	0.16240 %	0.16240 %	0.16240 %
Educational Augmentation Fund (ERAF) Impound	0.07827 %	0.07827 %	0.07827 %	0.07827 %	0.07647 %
LA County Community College District	0.03070 %	0.03070 %	0.03070 %	0.03070 %	0.03070 %
LA County Community College Children's Center Fund	0.00032 %	0.00032 %	0.00032 %	0.00032 %	0.00032 %
LA County Accumulative Capital Outlays	0.00012 %	0.00012 %	0.00012 %	0.00012 %	0.00012 %
LA County Fire - Ffw	0.00747 %	0.00747 %	0.00747 %	0.00747 %	0.00747 %
LA County Flood Control Improvement District	0.00178 %	0.00178 %	0.00178 %	0.00178 %	0.00178 %
LA County Library	0.02380 %	0.02380 %	0.02380 %	0.02380 %	0.02380 %
LA County Flood Control Maintenance	0.01007 %	0.01007 %	0.01007 %	0.01007 %	0.01007 %
Los Angeles Children's Center Fund	0.00371 %	0.00371 %	0.00371 %	0.00371 %	0.00371 %
LA County General	0.32520 %	0.32520 %	0.32520 %	0.32520 %	0.32558 %
Los Angeles Unified School District	0.22590 %	0.22590 %	0.22590 %	0.22590 %	0.22590 %
Greater L A Co Vector Control	0.00038 %	0.00038 %	0.00038 %	0.00038 %	0.00038 %
Water Replacement District of Southern California	0.00018 %	0.00018 %	0.00018 %	0.00018 %	0.00018 %
Total Prop. 13 Rate:	1.00000 %	1.00000 %	1.00000 %	1.00000 %	1.00000 %
TOTAL DIRECT RATE (Producing Revenue for The City) ⁽¹⁾:	0.11884 %	0.11882 %	0.11876 %	0.11340 %	0.11109 %
County of Los Angeles ⁽¹⁾	0.00000 %	0.00000 %	0.00000 %	0.00000 %	0.88519 %

Notes: General fund tax rates are representative and based upon the direct and overlapping rates for the largest General Fund tax rates area (TRA) by net taxable value.

Total Direct Rate ⁽¹⁾ is weighted average of all individual direct rates applied by the government preparing the statistical section information. The percentages presented in the columns above do not sum across rows.

RDA rate is based on the largest RDA tax rate area (TRA) 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.

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

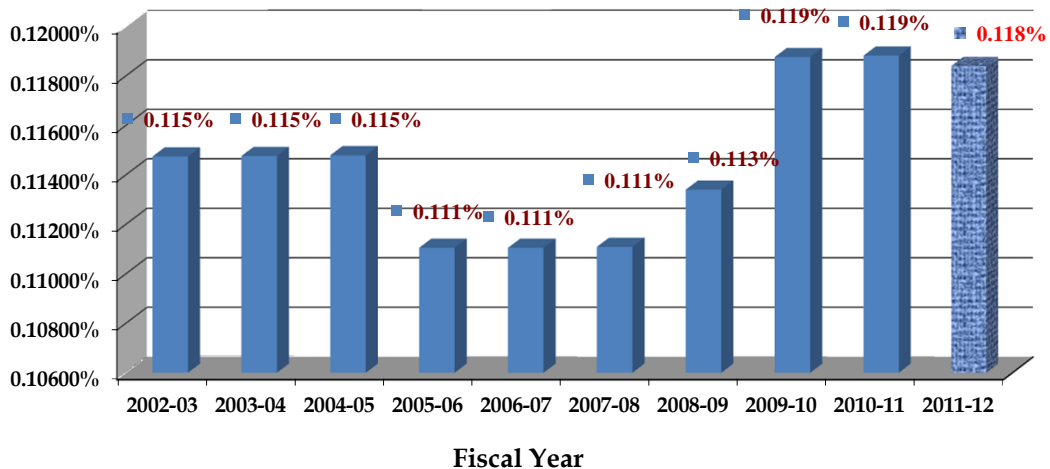
Source: ⁽¹⁾ L.A. County Assessor 2002/03-2011/12 Combined Tax Rolls, HdL, Coren & Cone

City of Gardena
Direct and Overlapping Property Tax Rates, Continued
(rate per \$100 of assessed value)
Ten Fiscal Year Detail of Rates for Largest General Fund Tax Rates Area 00576
(Proposition 13 Rate)

Agency	FISCAL YEAR				
	06-07	05-06	04-05	03-04	02-03
City of Gardena Tax District 1	0.11299 %	0.11299 %	0.11299 %	0.11299 %	0.11299 %
Children's Institutional Tuition Fund	0.00285 %	0.00285 %	0.00285 %	0.00285 %	0.00285 %
County Sanitation District No. 5 Operations	0.01256 %	0.01256 %	0.01256 %	0.01256 %	0.01256 %
County School Services	0.00144 %	0.00144 %	0.00144 %	0.00144 %	0.00144 %
County School Service Fund of Angeles -LAUSD	0.00001 %	0.00001 %	0.00001 %	0.00001 %	0.00001 %
Development Center for Handicapped Minors -LA Unified School District	0.00127 %	0.00127 %	0.00127 %	0.00127 %	0.00127 %
Educational Augmentation Fund Impound	0.16238 %	0.16238 %	0.16238 %	0.16238 %	0.16238 %
Educational Augmentation Fund (ERAF) Impound	0.07645 %	0.07645 %	0.07645 %	0.07645 %	0.07645 %
LA County Community College District	0.03069 %	0.03069 %	0.03069 %	0.03069 %	0.03069 %
LA County Community College Children's Center Fund	0.00032 %	0.00032 %	0.00032 %	0.00032 %	0.00032 %
LA County Accumulative Capital Outlays	0.00012 %	0.00012 %	0.00012 %	0.00012 %	0.00012 %
LA County Fire - Ffw	0.00747 %	0.00747 %	0.00747 %	0.00747 %	0.00747 %
LA County Flood Control Improvement District	0.00178 %	0.00178 %	0.00178 %	0.00178 %	0.00178 %
LA County Library	0.02385 %	0.02385 %	0.02385 %	0.02385 %	0.02385 %
LA County Flood Control Maintenance	0.01007 %	0.01007 %	0.01007 %	0.01007 %	0.01007 %
Los Angeles Children's Center Fund	0.00371 %	0.00371 %	0.00371 %	0.00371 %	0.00371 %
LA County General	0.32556 %	0.32556 %	0.32556 %	0.32556 %	0.32556 %
Los Angeles Unified School District	0.22592 %	0.22592 %	0.22592 %	0.22592 %	0.22592 %
Greater L A Co Vector Control	0.00038 %	0.00038 %	0.00038 %	0.00038 %	0.00038 %
Water Replacement District of Southern California	0.00018 %	0.00018 %	0.00018 %	0.00018 %	0.00018 %
Total Prop. 13 Rate:	1.00000 %	1.00000 %	1.00000 %	1.00000 %	1.00000 %

TOTAL DIRECT RATE (Producing Revenue for The City) ⁽¹⁾ :	0.11105 %	0.11105 %	0.11479 %	0.11476 %	0.11474 %
County of Los Angeles ⁽¹⁾	0.88522 %	0.88522 %	0.88524 %	0.88526 %	0.88526 %

**Total Direct Rate
Last Ten Fiscal Years**



City of Gardena
Ten Largest Property Taxpayers
Current Year and Nine Years Ago

Owner/Taxpayer	Business Type	Fiscal Year 2011-12		Fiscal Year 2002-03	
		Total Assessed Value	Percent of Total City Assessed Value	Total Assessed Value	Percent of Total City Assessed Value
Hitco Technologies Inc.	Manufacturing parts	\$72,784,526	1.45 %		
Nissin Foods Company Inc.	Manufacturing	55,974,999	1.12		
JSL Gardena I LLC	Non-residential Property owners	27,189,496	0.54		
Majestic Properties Inc.	Property Management	26,225,284	0.52		
Southwest Offset Printing Co.	Book binding and printing	25,392,848	0.51		
Brek Manufacturing Company	Manufacturing	22,082,529	0.44		
Dayton Hudson Corp. (Target)	Retail Sales	19,964,168	0.40		
Gramercy Properties LLC	Non-residential Property owners	19,279,223	0.38		
Russmar Investment Corp	Non-residential Property owners	17,346,323	0.35		
Gardena Professional Medical Plaza	Medical	16,439,347	0.33		
Nissin Foods Company Inc.	Manufacturing			36,469,475	1.14 %
Hitco Technologies Inc.	Manufacturing parts			31,514,810	0.99
Kataoka USA Inc.	Commercial Leasing			16,010,000	0.50
Majestic Properties Inc.	Property Management			15,331,519	0.48
Dayton Hudson Corp. (Target)	Retail Sales			14,149,549	0.44
Gardena South Park Senior Project Inc.	Senior Housing Development			13,239,548	0.41
Wal Mart Stores Inc. - (Sam's)	Retail Sales			12,724,205	0.40
Marukai Corporation	Retail Sales			12,497,779	0.39
Gardena Hospital LP.	Medical			12,484,800	0.39
Chromalloy America Corp.	Metal plating manufacturing			11,400,868	0.36
Top Ten Totals (secured and unsecured):		302,678,743	6.03 %	175,822,553	5.51 %
All Others (secured)		4,714,033,674	93.97	3,016,010,037	94.49
Total All Assessed Valuation (secured):		\$5,016,712,417	100.00 %	\$3,191,832,590	100.00 %

Source: L.A. County Assessor 2002/03-2011/12 Combined Tax Rolls and the SBE Non Unitary Tax Roll, HdL Coren & Cone, 2003 City of Gardena CAFR

City of Gardena
Top 25 Sales Tax Producers ⁽¹⁾
(Miscellaneous Information)
Current Fiscal Year and Nine Years Ago

Fiscal Year 2011-12

Fiscal Year 2002-03

	Tax Payers	Business Type
1	Albertson's Food Centers	Food Markets
2	Arco AM/PM Mini Marts	Service Stations
3	Arco AM/PM Mini Marts	Service Stations
4	Chevron Service Stations	Service Stations
5	Crenshaw Lumber Company	Bldg. Matls-Whsle
6	Crenshaw Wholesale Electric	Electronic Equipment
7	Enterprise Rent-A-Car	Leasing
8	Food 4 Less	Food Markets
9	G & C Equipment Corporation	Bldg. Matls-Retail
10	Gardena Honda	Auto Sales
11	Gardena Nissan	Auto Sales
12	Marukai Pacific Market	Food Markets
13	McDonald's Restaurants	Restaurants
14	Mobil Service Stations	Service Stations
15	Nader's Furniture Store	Furniture/Appliance
16	Pacific Supply Company	Bldg. Matls-Retail
17	Sam's Club	Department Store
18	Sav-On Drug Stores	Drug Stores
19	Shell Service Stations	Service Stations
20	Smardan-Hatcher Supply Company	Bldg. Matls-Whsle
21	Target Stores	Department Store
22	The New York Times Sales	Light Industry
23	Union 76 Service Stations	Service Stations
24	Vons Service Stations	Service Stations
25	Wood Oil Co.	Energy Sales

	Tax Payers	Business Type
	Albertson's Food Centers	Food Markets
	Arco AM/PM Mini Marts	Service Stations
	Crenshaw Lumber Company	Bldg. Matls-Whsle
	Crenshaw Wholesale Electric	Electronic Equipment
	DCH Gardena Honda	Auto Sales
	Enterprise Rent-A-Car	Leasing
	Food 4 Less	Food Markets
	G & C Equipment Corporation	Bldg. Matls-Retail
	Gardena Honda	Auto Sales
	Gardena Nissan	Auto Sales
	J.D. Fields Lumber Company	Bldg. Matls-Whsle
	Marukai Pacific Market	Food Markets
	Mobil Service Stations	Service Stations
	Nader's Furniture Store	Furniture/Appliance
	Nissin Foods	Food Processing Equipment
	Pacific Supply Company	Bldg. Matls-Retail
	Ralph's Grocery Company	Food Markets
	Reback's Plumbing N Things	Bldg. Matls-Whsle
	Sam's Club	Department Store
	Sav-On Drug Stores	Drug Stores
	Smardan-Hatcher Supply Company	Bldg. Matls-Whsle
	Target Stores	Department Store
	Union 76 Service Stations	Service Stations
	Vons Service Stations	Service Stations
	Wood Oil Co.	Energy Sales

-Account for 53.27%
of the total sales tax collected.

-Account for 51.8%
of the total sales tax collected.

*** The names are listed in alphabetical order, not sales tax volume.

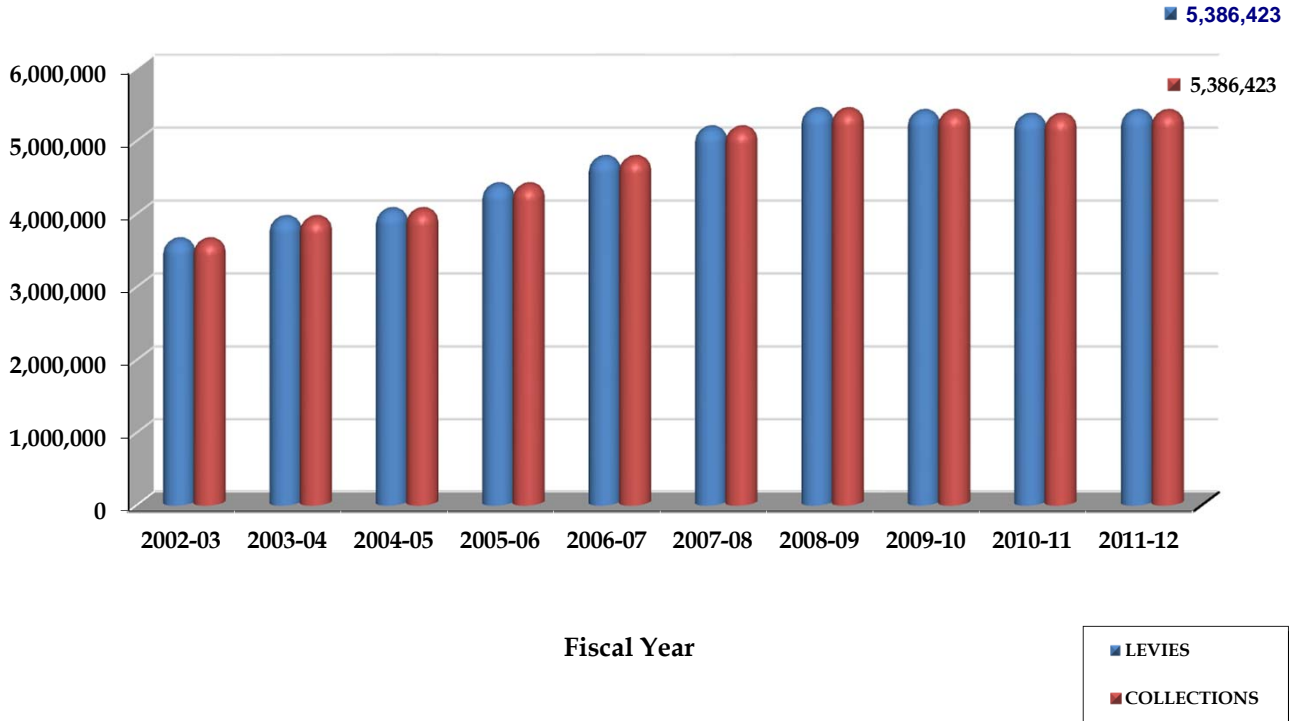
Source: SBOE data -MBIA MuniServices, LLC

⁽¹⁾ Period: from July 1 to June 30 of the following year.

City of Gardena Property Tax Levies, Tax Collections, and Delinquency Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	COLLECTED WITHIN THE FISCAL YEAR OF LEVY			TOTAL COLLECTIONS TO DATE	
		Amount ⁽¹⁾	Percent of Levy ⁽¹⁾	Collections in Subsequent Years	Amount	Percent of Levy ⁽¹⁾
2002-03	3,629,076	3,564,384	98.22%	64,692	3,629,076	100.00%
2003-04	3,932,996	3,879,933	98.65%	53,063	3,932,996	100.00%
2004-05	4,042,293	3,920,573	96.99%	121,720	4,042,293	100.00%
2005-06	4,382,607	4,418,057	100.81%	(35,450)	4,382,607	100.00%
2006-07	4,756,468	4,769,865	100.28%	(13,397)	4,756,468	100.00%
2007-08	5,162,845	5,197,807	100.68%	(34,962)	5,162,845	100.00%
2008-09	5,411,417	5,352,339	98.91%	59,078	5,411,417	100.00%
2009-10	5,386,694	5,395,148	100.16%	(8,454)	5,386,694	100.00%
2010-11	5,334,443	5,348,634	100.27%	(14,191)	5,334,443	100.00%
2011-12	5,386,423	5,406,904	100.38%	(20,481)	5,386,423	100.00%

Tax Collections and Delinquency Last Ten Fiscal Years



NOTE: Article XIII-A of the Constitution of the State of California adopted by the electorate in June 1978, precludes the City from a local property tax levy. All general-purpose property taxes are levied by the County and allocated to other governmental entities on a predetermined formula.

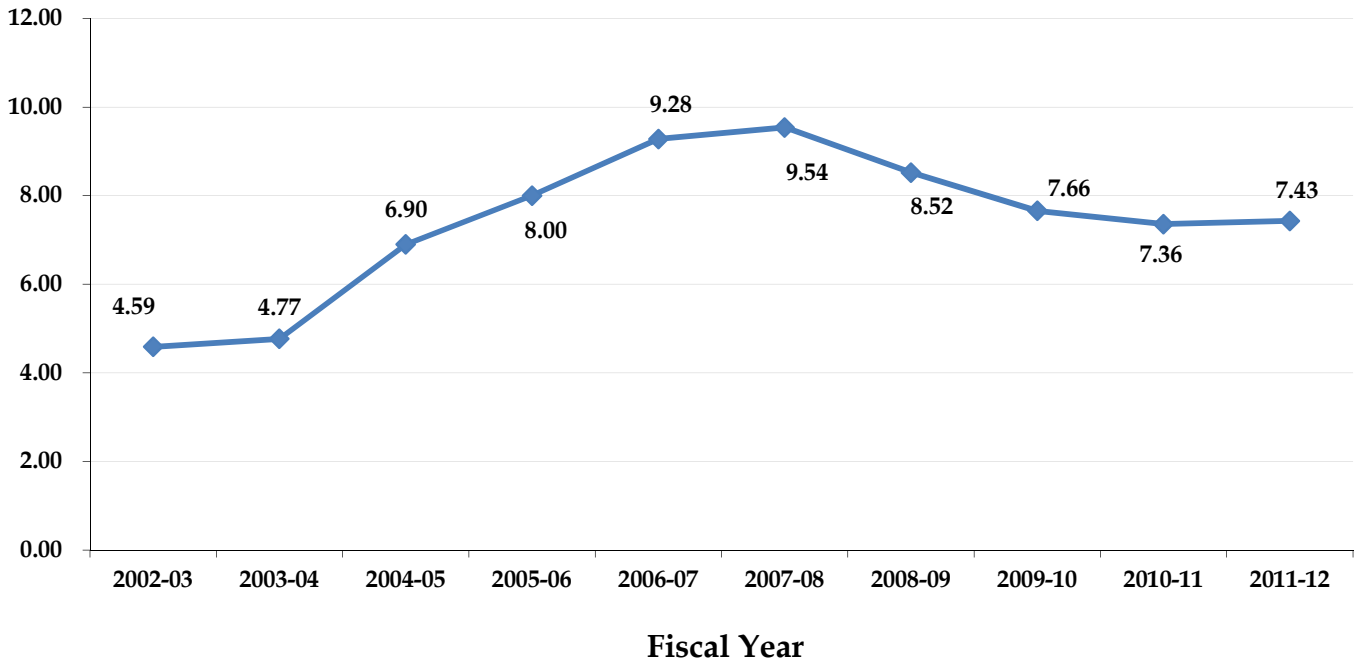
(1) In Fiscal Year 11/12 correction was made to amounts and percentages that were carried forward in error.

Source: California Municipal Statistics, Inc. - Oakland, California.

**City of Gardena
Card Club Gross Revenue Fee
Last Ten Fiscal Years**

Fiscal Year	Card Club Revenue (1)	General Fund Gross Revenue	Percent of General Fund Revenue
2002-03	4,593,051	33,776,285	13.60%
2003-04	4,765,894	34,839,156	13.68%
2004-05	6,898,330	39,470,130	17.48%
2005-06	7,995,092	45,555,712	17.55%
2006-07	9,281,190	47,106,862	19.70%
2007-08	9,541,470	47,047,856	20.28%
2008-09	8,523,146	46,009,145	18.52%
2009-10	7,660,557	42,209,676	18.15%
2010-11	7,365,159	43,111,283	17.08%
2011-12	7,434,236	45,813,600	16.23%

**Card Club Gross Revenue
Last Ten Fiscal Years**



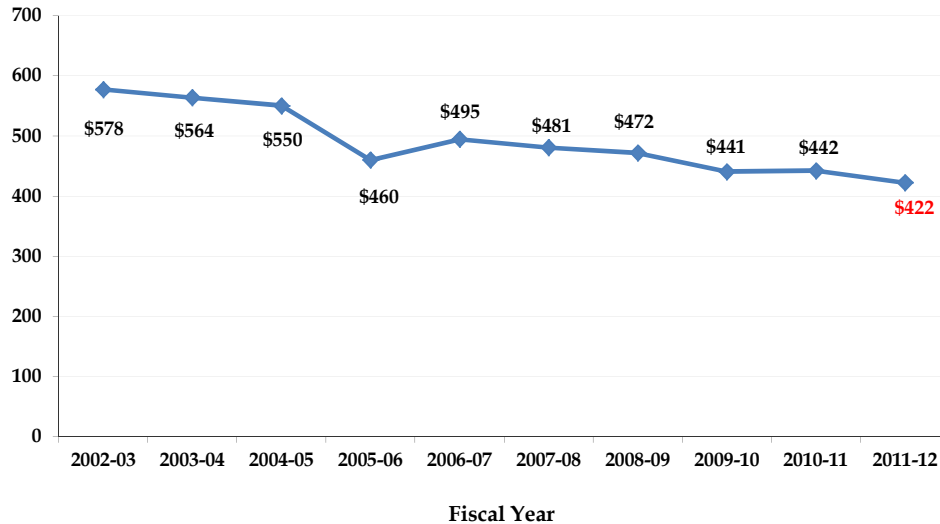
(1) -Two card clubs: Normandie Casino & Hustler Casino

City receives 12% of the total monthly gross revenue of the card game business.

City of Gardena Ratio of Outstanding Debt by Type Last Ten Fiscal Years

GOVERNMENTAL ACTIVITIES							Percent of Taxable Assessed Value ⁽³⁾	Debt per Capita	Average per Capita Personal Income ⁽⁴⁾	Percent of Debt by Personal Income
Fiscal Year	Population ⁽¹⁾	Certificates of Participation ⁽²⁾	Revenue Bonds	Capital Leases	Other	Total	Taxable Assessed Value ⁽³⁾	Debt per Capita	Average per Capita Personal Income ⁽⁴⁾	Percent of Debt by Personal Income
2002-03	60,100	33,305,000	-	1,409,157	-	34,180,000	3,073,051,090	578	31,452	1.84%
2003-04	60,649	33,010,000	-	1,209,940	-	34,714,157	3,283,584,062	564	33,179	1.70%
2004-05	61,072	32,545,000	-	1,073,296	-	34,219,940	3,515,209,902	550	35,188	1.56%
2005-06	61,513	27,385,000	-	930,240	-	33,618,296	3,821,207,059	460	36,917	1.25%
2006-07	61,947	24,660,000	2,800,000	868,227	2,340,000	28,315,240	4,206,921,308	495	21,604	2.29%
2007-08	61,781	24,330,000	2,680,000	776,377	1,920,000	29,706,377	4,520,460,890	481	22,134	2.17%
2008-09	61,810	23,915,000	2,565,000	776,377	1,920,000	29,176,377	4,770,971,212	472	42,916	1.10%
2009-10	61,927	23,470,000	2,445,000	366,010	1,015,000	27,296,010	4,766,218,736	441	42,818	1.03%
2010-11	59,009	23,005,000	2,320,000	262,129	520,000	26,107,129	4,695,452,906	442	43,999	1.01%
2011-12	59,124	22,515,000	2,250,000	203,069	-	24,968,069	4,714,033,674	422	47,311	0.89%

Outstanding Debt per Capita Last Ten Fiscal Years



NOTES:

⁽¹⁾ State of California, Finance Department

⁽²⁾ The City of Gardena had 6 Certificates of Participations at the end of fiscal year 1996-97. At the end of fiscal year 2005-06, there were only two Certificates of Participation Series 2001A and 2006AB&C. During the fiscal year 2005-06, the City refunded the Certificates of Participation Series 1994 and 1999 A & B by Series 2006 A B & C.

In fiscal year 2006-07, the City refunded Certificates of Participation Series 2001A by the Refunding Revenue COPs series 2007A.

-Refer to Notes in the Financial Statement for details of the City's outstanding debt

⁽³⁾ Assessed value has been used because the actual value of taxable property is not readily available in the State of California

⁽⁴⁾ Income data is provided by the U.S. Department of Commerce Bureau of Economic Analysis, U.S. Census Bureau

Sources: City of Gardena, Administrative Services Department - Finance Division
County of Los Angeles, Auditor-Controller Office/Tax Division

**City of Gardena
Pledged-Revenue Coverage
Last Five Fiscal Years**

Fiscal Year	Revenue	Operating Expenses	Net Available Revenue	Refunding Certificates of Participation		Percent Coverage
				Debt Service		
				Principal	Interest	
2007-08	\$ 45,760,700	\$ 40,499,440	\$ 5,261,260	\$ 120,000	\$ 127,134	21.29
2008-09	44,990,120	42,186,363	2,803,757	115,000	134,825	11.22
2009-10	41,090,207	39,723,260	1,366,947	120,000	129,075	5.49
2010-11	42,447,638	38,830,154	3,617,484	125,000	123,075	14.58
2011-12	44,782,462	42,454,549	2,327,913	70,000	116,825	12.46

NOTES:

⁽¹⁾ On January 24, 2007, the City issued the Refunding Revenue Bonds, Series 2007A to refund the Certificates of Participation Series 2001A. No principal and interest were paid during the fiscal year 2006-07.

-Revenue and expenses do not include the transfers in and out.

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

⁽²⁾ In Fiscal Year 11/12, corrections were made to amounts for Revenue and Operating Expenses.

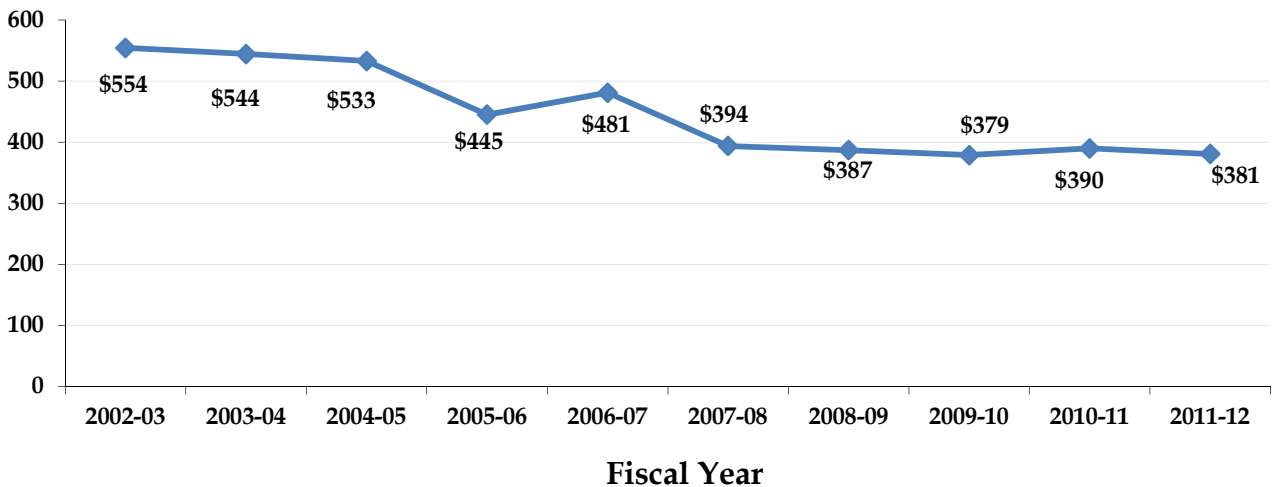
Sources: City of Gardena, Administrative Services Department - Finance Division

City of Gardena

Ratio of General Bonded Debt Outstanding Last Ten Fiscal Years

OUTSTANDING GENERAL BONDED DEBT					Percent of	
Fiscal Year	Population (1)	Certificates of Participation	Total	Taxable Assessed Value	Taxable Assessed Value	Debt per Capita
2002-03	60,100	\$33,305,000	\$33,305,000	\$3,073,051,090	1.08%	\$554
2003-04	60,649	33,010,000	33,010,000	3,283,584,062	1.01%	544
2004-05	61,072	32,545,000	32,545,000	3,515,209,902	0.93%	533
2005-06	61,513	27,385,000	27,385,000	3,821,207,059	0.72%	445
2006-07	61,947	29,800,000	29,800,000	4,206,921,308	0.71%	481
2007-08	61,781	24,330,000	24,330,000	4,520,460,890	0.54%	394
2008-09	61,810	23,915,000	23,915,000	4,770,971,212	0.50%	387
2009-10	61,927	23,470,000	23,470,000	4,766,218,736	0.49%	379
2010-11	59,009	23,005,000	23,005,000	4,695,452,906	0.49%	390
2011-12	59,124	22,515,000	22,515,000	4,714,033,674	0.48%	381

General Bonded Debt Outstanding per Capita Last Ten Fiscal Years



Source: (1) State of California, Finance Department

City of Gardena
Direct and Overlapping Bonded Debt
June 30, 2012

2011-12 Assessed Valuation: \$4,714,033,674
 2011-12 Population: 59,124

	Total Debt	Percent	City's Share
	06/30/2012	Applicable	of Debt
		To City	(1) 06/30/2012
OVERLAPPING DEBT REPAYED WITH PROPERTY TAXES:			
Los Angeles County Flood Control District	\$37,195,000	0.506 %	\$188,207
Metropolitan Water District	196,545,000	0.261 %	512,982
Los Angeles Community College District	3,504,910,000	0.899 %	31,509,141
Los Angeles Unified School District	11,279,905,000	1.104 %	124,481,476
Los Angeles County Regional Park and Open Space Assessment District	170,725,000	0.508 %	867,283
Total Overlapping Debt to be Repaid with Property Taxes	\$15,189,280,000		\$157,559,089
OVERLAPPING OTHER DEBT:			
Los Angeles County General Fund Obligation	\$1,474,122,758	0.508 %	\$7,403,717
Los Angeles County Superintendent of Schools - Certificates of Participation	11,269,678	0.508 %	57,250
Los Angeles Unified School District - Certificates of Participation	419,851,037	1.104 %	4,635,155
Los Angeles County Sanitation District No. 5 Authority	49,899,761	6.346 %	3,166,639
Total Overlapping Other Debt	1,955,143,234		15,262,761
Total Overlapping Debt	\$ 17,144,423,234		172,821,850
City Direct Debt			24,765,000
Total Direct and Overlapping Debt			\$ 197,586,850 (2)

-(1) Percentage of overlapping agency's assessed valuation located within boundaries of the City.

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

<u>Ratios to 2011-12 Assessed Valuation</u>		Per
		Capita
-Direct Debt (\$24,765,000).....	0.53%	\$418.87
-Overlapping Debt.....	3.34%	2,923.04
-Total Debt.....	4.19%	3,341.91

STATE SCHOOL BUILDING AID REPAYABLE AS OF 6/30/2012: \$0

Source: HDL Coren & Cone, Los Angeles County Assessor's Office

City of Gardena
Legal Debt Margin Information
Last Ten Fiscal Years

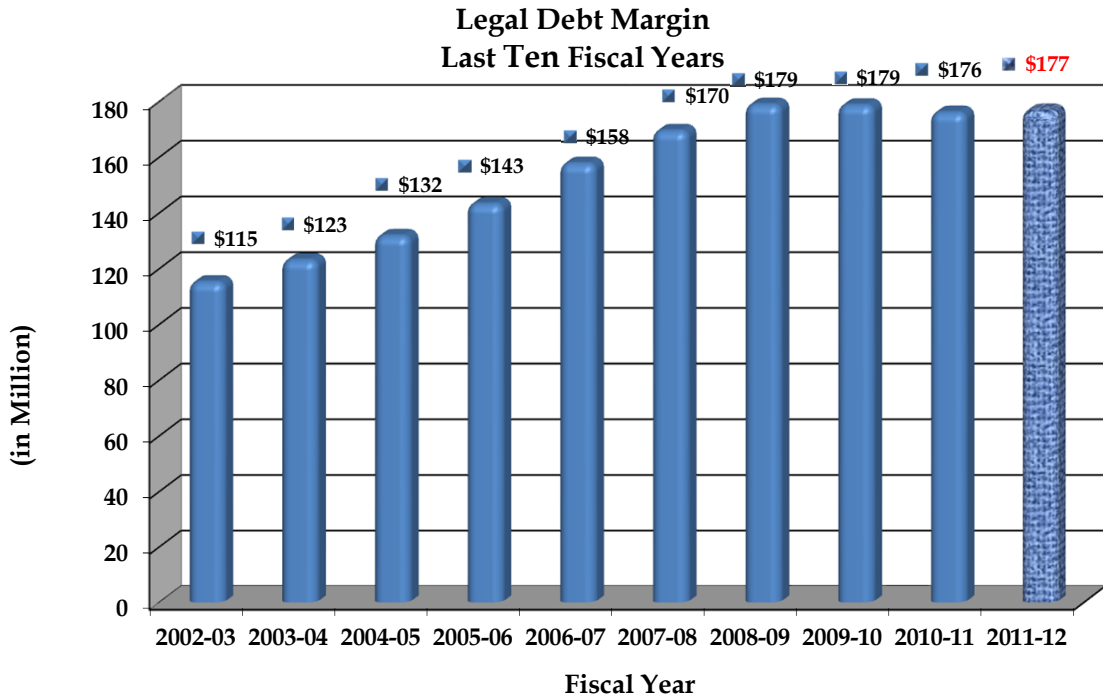
	Fiscal Year				
	11-12	10-11	09-10	08-09	07-08
Assessed valuation	\$4,714,033,674	\$4,695,452,906	\$4,766,218,736	\$4,770,971,212	\$4,520,460,890
Conversion percentage	25%	25%	25%	25%	25%
Adjusted assessed valuation	1,178,508,419	1,173,863,227	1,191,554,684	1,192,742,803	1,130,115,223
Debt limit percentage	15%	15%	15%	15%	15%
Debt limit	\$176,776,263	\$176,079,484	\$178,733,203	\$178,911,420	\$169,517,283
Total net debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Legal debt margin	\$176,776,263	\$176,079,484	\$178,733,203	\$178,911,420	\$169,517,283
Total debt applicable to the limit as a percentage of debt limit	- 0%	- 0%	- 0%	- 0%	- 0%

Section 43605 of the Government Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% OF MARKET VALUE. Effective with 1981-82 fiscal year, each parcel is now assessed at 100% of market value (as of the most recent change in ownership for that parcel). The Computations shown above reflect a conversion of assessed valuation data for each fiscal year from current full valuation perspective to the 25% level that was in effect at the time the legal debt margin was enacted by the State of California for local governments located within the State.

Source: City of Gardena, Administrative Services Department - Finance Division

City of Gardena Legal Debt Margin Information, Continued Last Ten Fiscal Years

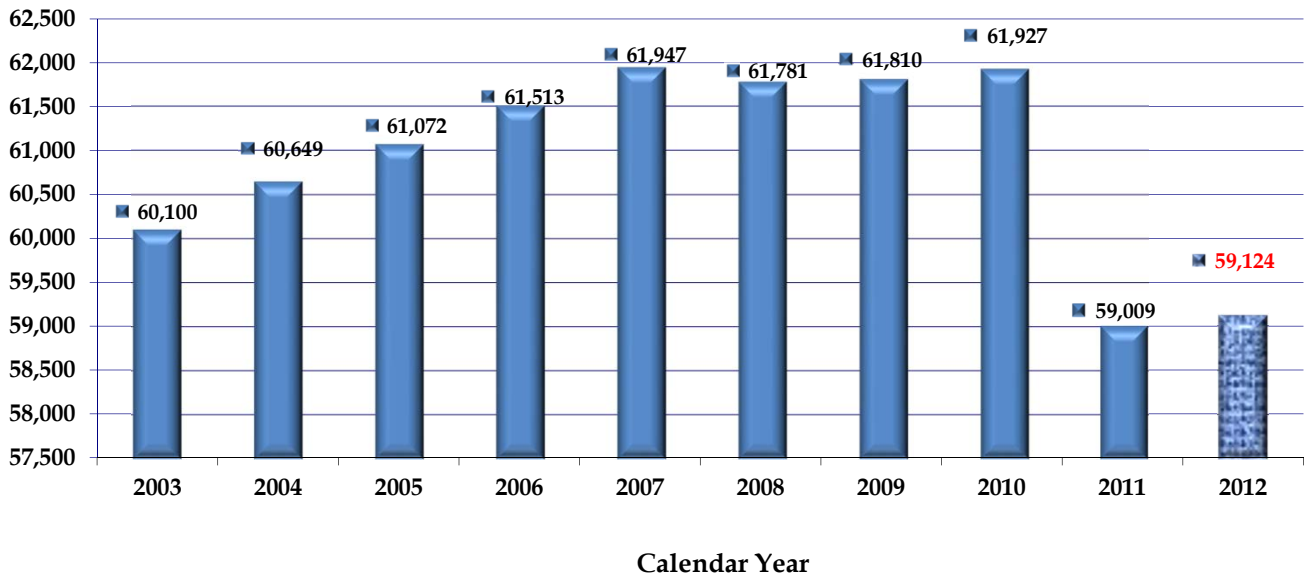
	Fiscal Year				
	06-07	05-06	04-05	03-04	02-03
Assessed valuation	\$4,206,914,308	\$3,821,207,059	\$3,515,209,902	\$3,283,584,062	\$3,073,051,090
Conversion percentage	25%	25%	25%	25%	25%
Adjusted assessed valuation	1,051,728,577	955,301,765	878,802,476	820,896,016	768,262,773
Debt limit percentage	15%	15%	15%	15%	15%
Debt limit	\$157,759,287	\$143,295,265	\$131,820,371	\$123,134,402	\$115,239,416
Total net debt applicable to limit: General obligation bonds	-	-	-	-	-
Legal debt margin	\$157,759,287	\$143,295,265	\$131,820,371	\$123,134,402	\$115,239,416
Total debt applicable to the limit as a percentage of debt limit	- 0%	- 0%	- 0%	- 0%	- 0%



City of Gardena Demographic and Economic Statistics Last Ten Calendar Years

Year	City of Gardena Housing Units	City of Gardena Population (1)	Average Annual Percentage Increase	Los Angeles County Population (1)	Average Annual Percentage Increase	Gardena Personal Income (1,000s) (2)	Per Capita Personal Income (2)	LAUSD Enrollment (3)	Gardena Employment (4)	Gardena Unemployment Rate (4)
2003	21,104	60,100	-1.16%	9,966,200	1.52%	1,874,558	31,452	746,852	26,800	7.00%
2004	21,158	60,649	0.91%	10,107,451	1.42%	1,890,265	33,179	743,784	26,900	6.50%
2005	21,159	61,072	0.70%	10,166,417	0.58%	2,012,273	35,188	740,201	27,600	5.30%
2006	21,232	61,513	0.72%	10,245,572	0.78%	2,149,002	36,917	727,319	28,000	4.90%
2007	21,492	61,947	0.71%	10,331,939	0.84%	2,270,875	21,604	707,626	28,400	4.40%
2008	21,557	61,781	-0.27%	10,363,850	0.31%	1,338,303	22,134	693,680	29,800	4.70%
2009	21,528	61,810	0.05%	10,393,185	0.28%	1,367,461	42,916	688,168	26,800	10.60%
2010	21,534	61,927	0.19%	10,441,080	0.46%	2,651,590	42,818	678,441	25,800	11.50%
2011	21,477	59,009	-4.71%	9,858,989	-5.58%	2,596,337	43,999	678,441	25,700	11.60%
2012	21,501	59,124	0.19%	9,884,632	0.26%	2,797,216	47,311	664,233	26,200	9.50%

City of Gardena Population Last Ten Calendar Years



Notes: (1) State of California, Finance Department.

(2) Income data is provided by the U.S. Department of Commerce Bureau of Economic Analysis, U.S. Census Bureau.

(3) Student Enrollment is from LAUSD website. LAUSD does not have breakdown per City count.

(4) Employment and Unemployment rates are provided by the EDD's Labor Market Information Division.

Data at the end of June.

City of Gardena
Ten Principal Employers
Current Year and One Year Ago

Employer (1)	Business Type	2012		2011	
		Number of Employees	Percent of Total Employment	Number of Employees	Percent of Total Employment
Gardena Memorial Hospital	Hospital services	735	2.81%		
Hustler Casino	Casino	712	2.72%		
United Parcel Service Inc.	Delivery	500	1.91%		
Hitco Carbon Composites, Inc.	Manufacturing parts	465	1.77%		
Normandie Club, LP	Casino	410	1.56%		
Southwest Offset Printing	Book binding and printing	354	1.35%		
Ramona's Mexican Food	Food	240	0.92%		
Nissin Foods Company	Manufacturing	230	0.88%		
Target	Retail	220	0.84%		
Sam's Club	Retail	167	0.64%		
Hustler Casino	Casino			709	2.76%
Memorial Hospital of Gardena	Hospital services			700	2.72%
United Parcel Service Inc.	Delivery			647	2.52%
Hitco Carbon Composites, Inc.	Manufacturing parts			503	1.96%
Normandie Club, LP	Casino			444	1.73%
Southwest Offset Printing	Book binding and printing			436	1.70%
Target	Retail			226	0.88%
Nissin Foods Company	Manufacturing			225	0.88%
Ramona's Mexican Food	Food			215	0.84%
Chromalloy Corporation	Metal Plating Manufacturing			188	0.73%
Total top ten employers		4,033		4,293	
Total City Employment (1)		26,200		25,700	

NOTE: Non-Governmental Employers.

Several potential businesses that may qualify for Top 10 ranking. However, current employee counts were unattainable at the time of report preparation. Previous historical data is not available.

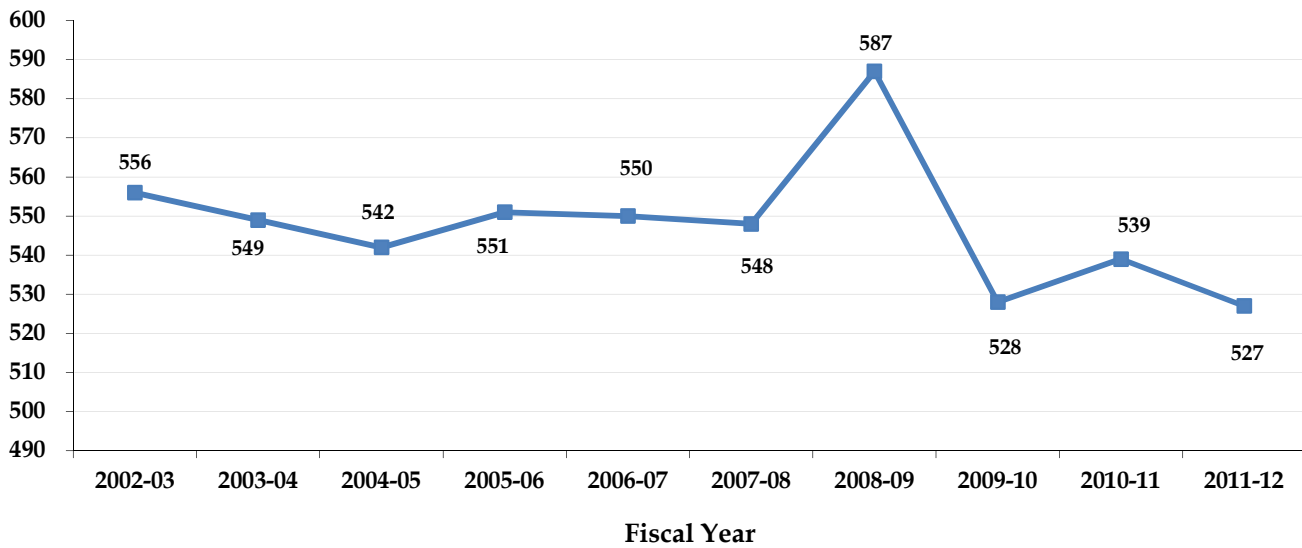
(1) -Total City employment provided by EDD -Labor Market Information Division. The information before 2006 was not available.

SOURCE: Economic Development Staff

City of Gardena Full-Time and Part-Time City Employees by Function Last Ten Fiscal Years

Function	Fiscal Year									
	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03
General government	188	206	192	197	228	226	232	229	236	242
Public safety	152	149	154	157	149	141	134	133	128	130
Public works	46	47	46	44	52	52	54	51	53	52
Community development	12	11	11	16	17	17	17	16	19	19
Transit - Bus line	129	126	125	173	102	114	114	113	113	113
Total	527	539	528	587	548	550	551	542	549	556

City of Gardena Employment Last Ten Fiscal Years



Source: City of Gardena, Administrative Services Department - Finance Division

**City of Gardena
Operating Indicators
by Function
Last Ten Fiscal Years**

Function	Fiscal Year									
	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03
Police:										
Arrests	3,421	3,159	3,892	4,467	4,504	4,481	3,675	2,915	3,395	2,752
Number of parking citations issued	25,218	21,337	19,223	21,068	22,718	19,032	17,939	20,144	11,129	15,241
Public works:										
Street resurfacing (miles)	8.42	4.83	40.00	10.94	10.94	9.25	0.72	0.78	1.60	1.00
Traffic lights and signals	88	88	88	80	80	80	84	80	80	81
Parks and recreation:										
Number of recreation classes	1,380	1,360	1,338	1,349	1,341	1,600	1,600	1,700	1,500	1,650
Number of facility rentals	713	1,135	1,164	1,396	1,302	1,850	2,725	2,650	2,500	2,475
Transit:										
Number of customers served (1)	3,737,640	3,487,459	3,739,114	4,246,325	4,447,783	4,721,483	4,738,634	4,656,211	4,907,290	5,001,702

NOTE: (1) -Fixed route only

Source: City of Gardena, Administrative Services Department

City of Gardena
Capital Asset Statistics
by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07 ⁽¹⁾	2005-06	2004-05	2003-04	2002-03
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Public works:										
Streets (miles)							104.5	104.5	104.5	103.0
-Two lanes street	83.0	83.0	83.0	83.0	83.0	83.0	N/A	N/A	N/A	N/A
-Four lanes street	50.0	50.0	50.0	50.0	50.0	15.0	N/A	N/A	N/A	N/A
-Alley	5.0	5.0	5.0	5.0	5.0	5.0	N/A	N/A	N/A	N/A
-Sidewalks	113.5	113.5	113.5	113.5	113.5	113.1	N/A	N/A	N/A	N/A
Street lights										
-Edison maintenance ⁽²⁾	3,247	3,250	3,186	3,186	3,200	3,024	3,194	3,194	3,194	3,194
-City maintenance	194	194	176	176	170	170	N/A	N/A	N/A	N/A
Traffic signals	68	68	68	64	64	64	60	60	61	61
Traffic signals (shared)	20	20	20	20	20	20	20	20	20	20
Parks and recreation:										
Number of parks	6	6	6	6	6	6	6	6	6	6
Number of parkette	1	1	1	1	1	1	1	1	1	1
Number of municipal pool	1	1	1	1	1	1	1	1	1	1
Number of gymnasiums ⁽³⁾	2	2	1	1	1	1	1	1	1	1
Community center ⁽³⁾	1	1	2	2	2	2	2	2	2	2
Transit:										
Stations	1	1	1	1	1	1	1	1	1	1
Bus stops	649	609	609	515	515	515	513	513	513	513

NOTE: (1) -Reappraisal at the end of fiscal year 2006-07.

(2) -Streetlights maintained by SC Edison Company.

(3) -Corrected in Fiscal Year 2010-11 gymnasium and community center was reversed.

Source: City of Gardena, Administrative Services Department - Finance Division