



CITY
OF

PASADENA



Colorado Street & Raymond Avenue Looking East, 1926

FIDUCIARY FUNDS

FIDUCIARY FUNDS

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

Pension Trust Funds:

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

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

Section 115 Trust OPEB Fund - to account for resources held in a trust capacity by the City in accordance with the provisions of Internal Revenue Code Section 115 for the Post-employment Benefits Other than Pensions.

Agency Funds:

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

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

Workforce Innovation and Opportunity Act Fund – to account for the administration of Workforce Innovation and Opportunity Act (WIOA) activities under the direction of the Foothill Workforce Development Board (FWDB).

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

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

CITY OF PASADENA
Combining Statement of Net Position
Pension Trust Funds
June 30, 2019

	Deferred Compensation	Fire and Police Retirement System	Employment Benefit (OPEB) Trust Fund	Total
Assets				
Cash and cash equivalents	\$ 301,519,140	5,039,242	2,124,821	\$ 308,683,203
Receivables:				
Pending trade sales	-	91,328	-	91,328
Interest	-	123,972	871	124,843
Investments, at fair value:				
Government and agencies	-	18,326,346	-	18,326,346
Fixed income mutual funds	-	15,435,016	-	15,435,016
Domestic corporate obligations	-	19,414,116	-	19,414,116
International corporate obligations	-	600,707	-	600,707
Real estate	-	11,434,054	-	11,434,054
Domestic corporate stocks	-	22,380,573	-	22,380,573
International corporate stocks	-	22,374,765	-	22,374,765
Total investments	-	109,965,577	-	109,965,577
Total assets	301,519,140	115,220,119	2,125,692	418,864,951
Liabilities				
Accounts payable and accrued liabilities	-	24,240	-	24,240
Pending purchases	-	3,421,789	-	3,421,789
Total liabilities	-	3,446,029	-	3,446,029
Net position reserved in trust for				
Held in trust for other post retirement benefits			2,125,692	2,125,692
Net position restricted for pensions	301,519,140	111,774,090		413,293,230
Total Net Position reserved in trust	\$ 301,519,140	111,774,090	2,125,692	\$ 415,418,922

CITY OF PASADENA
Combining Statement of Changes in Net Position
Pension Trust Funds
For the Fiscal Year Ended June 30, 2019

	Deferred Compensation	Fire and Police Retirement System	Employment Benefit (OPEB) Trust Fund	Total
Additions:				
Contributions:				
Plan members	\$ 15,822,757	-	-	\$ 15,822,757
Total contributions	15,822,757	-	-	15,822,757
Net investment income:				
Investment earnings	14,500,564	3,620,836	1,320	18,122,720
Interest	-	838,911	74,437	913,348
Dividends	-	1,877,169	57,418	1,934,587
Gross investment income	14,500,564	6,336,916	133,175	20,970,655
Less investment expenses	-	(414,238)	-	(414,238)
Total net investment income	14,500,564	5,922,678	133,175	20,556,417
Total additions	30,323,321	5,922,678	133,175	36,379,174
Deductions:				
Benefits paid to participants	19,517,759	12,823,681	-	32,341,440
Administrative expenses	206,077	256,986	9,676	472,739
Total deductions	19,723,836	13,080,667	9,676	32,814,179
Increase/(Decrease) in amount held for employees	10,599,485	(7,157,989)	123,499	3,564,995
Amount held in trust for employees:				
Beginning of year	290,919,655	118,932,079	2,002,193	411,853,927
End of year	\$ 301,519,140	111,774,090	2,125,692	\$ 415,418,922

CITY OF PASADENA
Combining Balance Sheet
Agency Funds
June 30, 2019

	Lake/ Washington Special Assessment District	Library Equipment Replacement	Workforce Innovation and Opportunity Act	Open Space Assessment District	Total
Assets:					
Cash and investments	\$ -	329,727	-	154,003	\$ 483,730
Accounts receivable	(35)	6,235	859,081	3,096	868,377
Other assets	-	117,107	-	862,036	979,143
Total assets	<u>(35)</u>	<u>453,069</u>	<u>859,081</u>	<u>1,019,135</u>	<u>2,331,250</u>
Liabilities:					
Accounts payable and accrued liabilities	-	225	859,081	750	860,056
Due to other governments	(35)	452,844	-	-	452,809
Due to bondholders	-	-	-	1,018,385	1,018,385
Total liabilities	<u>(35)</u>	<u>453,069</u>	<u>859,081</u>	<u>1,019,135</u>	<u>\$ 2,331,250</u>

CITY OF PASADENA
Combining Statements of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2019

	<u>Balance at July 1, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2019</u>
<u>LAKE/WASHINGTON SPECIAL ASSESSEMENT DISTRICT</u>				
<u>Assets</u>				
Cash and investments	\$ -	36,303	36,303	\$ -
Accounts receivable	981	603	1,619	(35)
Total assets	981	36,906	37,922	(35)
<u>Liabilities</u>				
Accounts payable and accrued liabilities	-			-
Due to other governments	981	67,062	68,078	(35)
Total liabilities	981	67,062	68,078	(35)
<u>LIBRARY EQUIPMENT REPLACEMENT</u>				
<u>Assets</u>				
Cash and investments	478,852	30,874	179,999	329,727
Accounts receivable	5,557	14,158	13,480	6,235
Other assets	111,530	117,107	111,530	117,107
Total assets	595,939	162,139	305,009	453,069
<u>Liabilities</u>				
Accounts payable and accrued liabilities	265	160,856	160,896	225
Due to other governments	595,674	419,228	562,058	452,844
Total liabilities	595,939	580,084	722,954	453,069
<u>WORKFORCE INNOVATION AND OPPORTUNITY ACT</u>				
<u>Assets</u>				
Cash and investments	-	7,070,744	7,070,744	-
Accounts receivable	649,608	3,222,141	3,012,668	859,081
Other assets	2,014	6,602	8,616	-
Total assets	651,622	10,299,487	10,092,028	859,081
<u>Liabilities</u>				
Accounts payable and accrued liabilities	651,622	13,987,925	13,780,466	859,081
Total liabilities	\$ 651,622	13,987,925	13,780,466	\$ 859,081

(Continued)

CITY OF PASADENA
Combining Statements of Changes in Assets and Liabilities (Continued)
Agency Funds
For the Fiscal Year Ended June 30, 2019

	<u>Balance at July 1, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2019</u>
<u>OPEN SPACE ASSESSMENT DISTRICT</u>				
<u>Assets</u>				
Cash and investments	\$ 151,308	91,188	88,493	\$ 154,003
Accounts receivable	2,868	4,740	4,512	3,096
Other assets	886,809	74,755	99,528	862,036
Total assets	<u>1,040,985</u>	<u>170,683</u>	<u>192,533</u>	<u>1,019,135</u>
<u>Liabilities</u>				
Accounts payable and accrued liabilities	750	2,999	2,999	750
Due to other governments	-	-	-	-
Due to bondholders	1,040,235		21,850	1,018,385
Total liabilities	<u>1,040,985</u>	<u>2,999</u>	<u>24,849</u>	<u>1,019,135</u>
<u>TOTAL AGENCY FUNDS</u>				
<u>Assets</u>				
Cash and investments	630,160	7,229,109	7,375,539	483,730
Accounts receivable	659,014	3,241,642	3,032,279	868,377
Other assets	1,000,353	198,464	219,674	979,143
Total assets	<u>2,289,527</u>	<u>10,669,215</u>	<u>10,627,492</u>	<u>2,331,250</u>
<u>Liabilities</u>				
Accounts payable and accrued liabilities	652,637	14,151,780	13,944,361	452,809
Due to other governments	596,655	486,290	630,136	1,018,385
Due to bondholders	1,040,235	-	21,850	-
Total liabilities	<u>\$ 2,289,527</u>	<u>14,638,070</u>	<u>14,596,347</u>	<u>\$ 1,471,194</u>