



Government-Wide Financial Statement

CITY OF MANHATTAN BEACH

STATEMENT OF NET ASSETS
JUNE 30, 2009

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and investments	\$ 38,385,664	\$ 13,032,893	\$ 51,418,557
Receivables:			
Accounts	431,728	872,558	1,304,286
Taxes	2,680,785	-	2,680,785
Accrued interest	485,714	-	485,714
Prepaid costs	20,613	-	20,613
Prepaid post-retirement benefit obligation	434,920	28,081	463,001
Due from other governments	501,094	90,000	591,094
Inventories	110,214	95,168	205,382
Total Current Assets	43,050,732	14,118,700	57,169,432
Restricted assets:			
Cash with fiscal agent	2,867,293	1,496,341	4,363,634
Notes and loans receivable	32,674	-	32,674
Prepaid other post-employment benefits	4,149,564	267,945	4,417,509
Prepaid pension obligation	5,901,719	-	5,901,719
Unamortized debt issuance costs	372,192	298,140	670,332
Capital assets not being depreciated	35,565,942	2,135,867	37,701,809
Capital assets, net of depreciation	82,333,969	38,456,737	120,790,706
Total Noncurrent Assets	131,223,353	42,655,030	173,878,383
Total Assets	174,274,085	56,773,730	231,047,815
Liabilities:			
Accounts payable	1,728,888	1,157,013	2,885,901
Accrued liabilities	1,144,907	-	1,144,907
Accrued interest	414,266	351,676	765,942
Unearned revenue	835,803	-	835,803
Deposits payable	680,093	100,266	780,359
Long-term liabilities due within one year	6,733,213	420,244	7,153,457
Total Current Liabilities	11,537,170	2,029,199	13,566,369
Noncurrent liabilities:			
Long-term liabilities due in more than one year	31,094,527	15,304,592	46,399,119
Total Liabilities	42,631,697	17,333,791	59,965,488
Net Assets:			
Invested in capital assets, net of related debt	95,603,960	24,967,604	120,571,564
Restricted for:			
Business improvement districts	-	598,329	598,329
Debt service	2,062,149	1,213,448	3,275,597
Public works	4,760,219	-	4,760,219
Public safety	1,059,286	-	1,059,286
Recreation	184,159	-	184,159
Unrestricted	27,972,615	12,660,558	40,633,173
Total Net Assets	\$ 131,642,388	\$ 39,439,939	\$ 171,082,327

CITY OF MANHATTAN BEACH

STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2009

	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Contributions and Grants</u>	<u>Capital Contributions and Grants</u>
Functions/Programs				
Primary Government:				
Governmental Activities:				
General government	\$ 9,528,102	\$ 3,881,178	\$ 2,996	\$ -
Public safety	29,889,347	4,299,002	369,455	-
Culture and recreation	5,811,982	2,449,945	582,918	35,000
Public works	8,460,078	2,492,418	1,122,693	1,070,439
Interest on long-term debt	954,861	-	-	-
Total Governmental Activities	54,644,370	13,122,543	2,078,062	1,105,439
Business-Type Activities:				
Water	7,844,741	7,380,055	-	-
Stormwater	550,234	347,162	-	-
Wastewater	1,938,298	1,317,713	-	-
Refuse	4,212,176	4,082,292	-	-
Parking	1,462,583	1,735,739	-	-
County Parking Lot	349,025	458,769	-	-
State Pier and Parking Lot	271,222	358,440	-	-
Total Business-Type Activities	16,628,279	15,680,170	-	-
Total Primary Government	\$ 71,272,649	\$ 28,802,713	\$ 2,078,062	\$ 1,105,439
Component Units:				
CU1	\$ -	\$ -	\$ -	\$ -

General Revenues:

Taxes:

- Property taxes, levied for general purpose
- Transient occupancy taxes
- Sales taxes
- Franchise taxes
- Business license taxes
- Other taxes

Intergovernmental, unrestricted:

- Motor vehicle in lieu
- Homeowner property tax

Investment earnings and rent

Transfers

**Total General Revenues, Contributions,
Special Items and Transfers**

Change in Net Assets

Net Assets at Beginning of Year

Net Assets at End of Year

Net (Expenses) Revenues and Changes in Net Assets
Primary Government

Governmental Activities	Business-Type Activities	Total
\$ (5,643,928)	\$ -	\$ (5,643,928)
(25,220,890)	-	(25,220,890)
(2,744,119)	-	(2,744,119)
(3,774,528)	-	(3,774,528)
(954,861)	-	(954,861)
(38,338,326)	-	(38,338,326)
-	(464,686)	(464,686)
-	(203,072)	(203,072)
-	(620,585)	(620,585)
-	(129,884)	(129,884)
-	273,156	273,156
-	109,744	109,744
-	87,218	87,218
-	(948,109)	(948,109)
(38,338,326)	(948,109)	(39,286,435)
-	-	-
19,930,492	-	19,930,492
3,507,775	-	3,507,775
7,436,912	-	7,436,912
1,185,406	-	1,185,406
2,767,070	-	2,767,070
325,001	-	325,001
105,883	-	105,883
145,047	-	145,047
3,406,833	439,576	3,846,409
110,230	(110,230)	-
38,920,649	329,346	39,249,995
582,323	(618,763)	(36,440)
131,060,065	40,058,702	171,118,767
\$ 131,642,388	\$ 39,439,939	\$ 171,082,327

See Notes to Financial Statements