

**COUNTY OF LOS ANGELES  
LOCAL TRANSPORTATION FUND**

**Financial Statements and  
Supplementary Information  
For the Year Ended June 30, 2016**

**(With Independent Auditor's Report Thereon)**



Certified  
Public  
Accountants



**COUNTY OF LOS ANGELES  
LOCAL TRANSPORTATION FUND**

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## Independent Auditor's Report

To the Honorable Board of Supervisors  
County of Los Angeles, California

### Report on the Financial Statements

We have audited the accompanying financial statements of the Local Transportation Fund, an agency fund of the County of Los Angeles, California (County), as of and for the year ended June 30, 2016, and the related notes to the financial statements, as listed in the table of contents.

#### *Management's Responsibility 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; this includes 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 fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Local Transportation Fund of the County, as of June 30, 2016, and the changes in fiduciary assets and liabilities thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Emphasis of Matter*

As discussed in Note 2, the financial statements present only the Local Transportation Fund and do not purport to, and do not, present fairly the financial position of the County as of June 30, 2016, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

## ***Other Matters***

### ***Required Supplemental Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental 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 financial statements, and other knowledge we obtained during our audit of the 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 to provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Local Transportation Fund's financial statements. The schedules listed in the table of contents as supplementary information are presented for purposes of additional analysis and are not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated February 22, 2017, on our consideration of the County's internal control over financial reporting related to the Local Transportation Fund, 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 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 County's internal control over financial reporting and compliance as it relates to the Local Transportation Fund.

*Macias Gini & O'Connell LLP*

Los Angeles, California  
February 22, 2017

**COUNTY OF LOS ANGELES, CALIFORNIA**  
 Local Transportation Fund  
 Management's Discussion and Analysis (Unaudited)  
 For the Year Ended June 30, 2016

Management's discussion and analysis of the County of Los Angeles (County), Local Transportation Fund provides a narrative overview of the Local Transportation Fund's financial activities for the year ended June 30, 2016. We encourage readers to consider this information in conjunction with the accompanying financial statements.

**Financial Highlights**

- During the current year, the Local Transportation Fund's collections held in trust increased by \$143.7 million to \$287.3 million.
- Sales taxes of \$380.6 million were received from the State of California and \$1.4 million was earned on investments.
- Transportation subsidies totaling \$229.8 million were paid to 69 different cities and jurisdictions and \$8.5 million was distributed for administrative and planning purposes.
- The Local Transportation Fund continues to have no short or long-term debt.

**Financial Statement Overview**

The Local Transportation Fund is accounted for as an agency fund, a fiduciary type fund of the County. In its custodial capacity, the County holds the Local Transportation Fund assets in connection with its fiduciary responsibilities to other local governments, in this case, the Los Angeles County Metropolitan Transportation Authority (MTA). Agency funds do not measure the results of operations, but assets and liabilities are recorded on an accrual basis, and agency fund assets equal liabilities.

In addition to the financial statements, this report contains notes to the financial statements, which provide additional information that is essential for a full understanding of the data provided in the financial statements. Supplementary schedules of activities and allocations and disbursements are also presented for additional analysis and are not a required part of the financial statements.

**Financial Analysis**

Statement of Fiduciary Net Position  
 (In thousands)

	<b>June 30,</b>	
	<b>2016</b>	<b>2015</b>
<b>Assets</b>		
Pooled cash and investments	\$ 239,937	\$ 95,101
Sales tax receivable	46,685	47,782
Interest receivable	691	720
Total Assets	\$ 287,313	\$ 143,603
<b>Liabilities</b>		
Collections held in trust	\$ 287,313	\$ 143,603

**COUNTY OF LOS ANGELES, CALIFORNIA**  
Local Transportation Fund  
Management's Discussion and Analysis (Unaudited) – (Continued)  
For the Year Ended June 30, 2016

Total assets of the Local Transportation Fund increased by 100.1% from the prior year to \$287.3 million, due to a \$144.8 million increase in pooled cash and investments, a \$1.1 million decrease in sales taxes receivable, and a \$29,000 decrease in interest receivable. Pooled cash and investments increased as a result of significant decreases in transportation subsidies to other local governments during the year.

**Contacting the Local Transportation Fund's Financial Management**

This financial report is designed to provide citizens and other interested parties with a general overview of the Local Transportation Fund's finances and to demonstrate accountability for the money received. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the County of Los Angeles, Department of Auditor-Controller, 500 West Temple Street, Los Angeles, California, 90012.



**COUNTY OF LOS ANGELES, CALIFORNIA**

Local Transportation Fund  
Statement of Fiduciary Net Position  
June 30, 2016

**Assets:**

Pool cash and investments (note 3)	\$ 239,936,921
Sales taxes receivable	46,685,683
Interest receivable	690,741
Total assets	<u>\$ 287,313,345</u>

**Liabilities:**

Collections held in trust (note 4)	<u>\$ 287,313,345</u>
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**COUNTY OF LOS ANGELES, CALIFORNIA**  
 Local Transportation Fund  
 Statement of Changes in Fiduciary Assets and Liabilities  
 Year Ended June 30, 2016

<b>Assets:</b>	<u>July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2016</u>
Pool cash and investments	\$ 95,101,156	\$ 383,120,165	\$ 238,284,400	\$ 239,936,921
Sales taxes receivable	47,781,603	46,685,683	47,781,603	46,685,683
Interest receivable	719,823	690,741	719,823	690,741
Total assets	<u>\$ 143,602,582</u>	<u>\$ 430,496,589</u>	<u>\$ 286,785,826</u>	<u>\$ 287,313,345</u>
 <b>Liabilities:</b>				
Collections held in trust	<u>\$ 143,602,582</u>	<u>\$ 430,496,589</u>	<u>\$ 286,785,826</u>	<u>\$ 287,313,345</u>

See Accompanying Notes to Financial Statements.

**COUNTY OF LOS ANGELES, CALIFORNIA**

Local Transportation Fund

Notes to Financial Statements

For the Year Ended June 30, 2016

**(1) General**

The Local Transportation Fund, an agency fund of the County of Los Angeles (County), was created in accordance with the provisions of the Transportation Development Act (the Act) as administered by the Business, Transportation, and Housing Agency Department of Transportation, Division of Mass Transportation of the State of California. In accordance with provisions of the Act, sales tax distributions to the Local Transportation Fund are derived from  $\frac{1}{4}\%$  of the general retail sales tax collected in the County by the State Board of Equalization for the period July 1, 2015 through June 30, 2016. Disbursements from the Local Transportation Fund are made by the County upon receipt of written allocation and disbursement instructions issued in accordance with the Act's provisions by the County's various transportation agencies, the Southern California Association of Governments, and the Los Angeles County Metropolitan Transportation Authority (MTA).

**(2) Summary of Significant Accounting Policies**

**(a) Basis of Accounting**

The Local Transportation Fund is accounted for as an agency fund of the County, a fiduciary type fund. In this custodial capacity, the County holds Local Transportation Fund assets in connection with its fiduciary responsibilities to other local governments. Under this basis of accounting, agency fund assets equal liabilities. Reimbursement of funds disbursed to claimants is recognized when the related fund liability is incurred. The fund liability is incurred once the Auditor-Controller receives the disbursement authorization from MTA.

**(b) Measurement Focus**

Fiduciary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Agency funds do not measure results of operations, but assets and liabilities are measured on the accrual basis. As such, assets and liabilities are recorded when incurred, regardless of the timing of cash flows.

**(c) Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires that management make estimates and assumptions that may affect certain reported assets and liabilities. Actual results could differ from those estimates.

**(3) Pooled Cash and Investments**

The cash and investments are managed by the County Treasurer who reports on a monthly basis to the Board of Supervisors. In addition, Treasury investment activity is subject to an annual investment policy review, compliance oversight, quarterly financial reviews, and annual financial reporting.

The County's Investment Policy and the California Government Code permit investments including obligations of the United States Treasury, federal agencies, State and local agencies, municipalities, asset-backed securities, bankers' acceptances (domestic and foreign), commercial paper rated A-1 by Standard & Poor's Global Ratings Services or P-1 by Moody's Investors Service and F-1 by Fitch, negotiable certificates of deposits, medium-term notes, corporate notes, repurchase agreements, reverse repurchase agreements, time deposits, shares of beneficial interest of a Joint Powers Authority that invests in authorized securities, shares of beneficial interest issued by diversified management companies known as money market mutual funds (MMF) registered with the Securities and Exchange

**COUNTY OF LOS ANGELES, CALIFORNIA**

Local Transportation Fund

Notes to Financial Statements (Continued)

For the Year Ended June 30, 2016

**(3) Pooled Cash and Investments (Continued)**

Commission, the State of California's Local Agency Investment Fund (LAIF), interest rate swaps, and supranational institutions.

The Local Transportation Fund's share of the County Treasury's total pooled cash and investments is included in the accompanying statement of fiduciary net position under "Pooled Cash and Investments," which totaled \$239,936,921 at June 30, 2016, and represents approximately 0.90% of the total County Treasury pool. The County Treasury pool is not rated as of June 30, 2016. The weighted average to maturity of the County Treasury pool as of June 30, 2016 is 1.66 years. Additional information regarding the interest rate, credit, concentration of credit risks and fair value hierarchy of the County's cash and investments pool can be found in the notes to the County's basic financial statements.

**(4) Collections Held in Trust**

Collections held in trust can be separated to represent amounts which have been allocated to the various eligible cities and transportation agencies in accordance with the allocation and disbursement instructions, but which have not yet been claimed by the entity or disbursed by the Local Transportation Fund. Amounts reserved for disbursements to eligible cities and local agencies as of June 30, 2016 are described below:

Collections Held in Trust for Capital Reserves	\$ 237,307,313
Other Article 4 Disbursements Held in Trust	50,006,032
Total Collections Held in Trust	<u>\$ 287,313,345</u>



**Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

The Honorable Board of Supervisors  
County of Los Angeles, California

We have audited, in accordance with the 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, the financial statements of the Local Transportation Fund, an agency fund of the County of Los Angeles, California (County), as of and for the year ended June 30, 2016, and the related notes to the financial statements, and have issued our report thereon dated February 22, 2017. Our report includes an emphasis of matter paragraph indicating that the financial statements present only the Local Transportation Fund and do not purport to, and do not, present fairly the financial position of the County as of June 30, 2016, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Internal Control over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the County’s internal control over financial reporting (internal control), as it relates to the Local Transportation Fund, to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’s internal control as it relates to the Local Transportation Fund.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Local Transportation Fund’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, including applicable provisions of the Public Utilities

Code (Sections 99230-99251), noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Macias Gini & O'Connell LLP

Los Angeles, California

February 22, 2017

**COUNTY OF LOS ANGELES, CALIFORNIA**

**Schedule I**

Local Transportation Fund  
Supplemental Schedule of Activities  
For the Year Ended June 30, 2016

**Additions:**

Sales tax revenue	\$ 380,556,920
Interest	1,438,243
Total additions	<u>381,995,163</u>

**Deductions:**

Transportation subsidies	229,784,400
Administrative and planning	8,500,000
Total deductions	<u>238,284,400</u>
Excess of additions over deductions	\$ <u>143,710,763</u>

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**COUNTY OF LOS ANGELES, CALIFORNIA**  
**Local Transportation Fund**  
**Supplemental Schedule of Allocations and Disbursements**  
**For the Year Ended June 30, 2016**

**Schedule II**

Claimant	Total Allocations	Disbursements				Total Disbursements	Total Reserves	Total Reimbursements
		Administrative Planning	Article 3	Article 4	Article 8A			
Agoura Hills	\$ 13,155	\$ -	\$ 13,155	\$ -	\$ -	\$ 13,155	\$ -	\$ -
Alhambra	137,272	-	83,304	-	-	83,304	53,968	-
Arcadia Transit	419,345	-	71,588	311,113	-	382,701	36,644	-
Artesia	10,703	-	-	-	-	-	10,703	-
Avalon	159,267	-	12,938	-	143,632	156,570	2,697	-
Azusa	38,594	-	7,757	-	-	7,757	30,838	-
Baldwin Park	108,884	-	60,000	-	-	60,000	48,884	-
Bell	31,131	-	8,200	-	-	8,200	22,931	-
Bell Gardens	40,690	-	13,494	-	-	13,494	27,196	-
Bellflower	155,783	-	106,246	-	-	106,246	49,537	-
Beverly Hills	22,106	-	-	-	-	-	22,106	-
Bradbury	5,000	-	-	-	-	-	5,000	-
Burbank	78,935	-	11,688	-	-	11,688	67,247	-
Calabasas	26,747	-	11,478	-	-	11,478	15,269	-
Carson	131,107	-	72,082	-	-	72,082	59,025	-
Cerritos	58,181	-	26,479	-	-	26,479	31,702	-
Claremont	255,234	-	-	-	-	-	255,234	-
Commerce	8,300	-	8,300	-	-	8,300	-	-
Compton	205,915	-	205,915	-	-	205,915	-	-
Covina	130,367	-	100,018	-	-	100,018	30,349	-
Cudahy	27,952	-	12,557	-	-	12,557	15,395	-
Culver City, City of	25,229	-	25,229	-	-	25,229	-	-
Culver City Muni Bus Lines	4,893,591	-	-	4,893,591	-	4,893,591	-	-
Diamond Bar	140,652	-	117,497	-	-	117,497	35,943	-
Downey	150,267	-	82,778	-	-	82,778	67,489	-
Duarte	13,820	-	13,820	-	-	13,820	-	-
El Monte	151,251	-	77,939	-	-	77,939	73,312	-
El Segundo	10,780	-	-	-	-	-	10,780	-
Foothill Transit	21,779,240	-	-	21,779,240	-	21,779,240	-	-
Gardena	4,958,125	-	39,316	4,880,520	-	4,919,836	38,289	-
Glendale	259,739	-	135,000	-	-	135,000	124,739	-
Glendora	32,688	-	-	-	-	-	32,688	-
Hawaiian Gardens	9,226	-	-	-	-	-	9,226	-
Hawthorne	84,880	-	84,880	-	-	84,880	-	-
Hermosa Beach	83,056	-	41,517	-	-	41,517	12,598	31,279
Hidden Hills	5,000	-	-	-	-	-	5,000	-
Huntington Park	37,621	-	-	-	-	-	37,621	-
Inglewood	264,629	-	193,400	-	-	193,400	71,229	-

**COUNTY OF LOS ANGELES, CALIFORNIA**

**Schedule II**

Local Transportation Fund

Supplemental Schedule of Allocations and Disbursements (Continued)

For the Year Ended June 30, 2016

Claimant	Total Allocations	Disbursements				Total Disbursements	Total Reserves	Total Reimbursements
		Administrative Planning	Article 3	Article 4	Article 8A			
Irwindale	5,000	-	-	-	-	-	5,000	-
La Canada Flintridge	26,601	-	13,503	-	-	13,503	13,098	-
Los Angeles County Auditor-Controller	111,000	111,000	-	-	-	111,000	-	-
La Habra Heights	10,148	-	5,148	-	-	5,148	5,000	-
La Mirada	264,000	-	31,343	232,657	-	264,000	-	-
La Puente	55,801	-	30,000	-	-	30,000	25,801	-
La Verne	108,331	-	87,785	-	-	87,785	20,546	-
Los Angeles County MTA	326,056,563	5,493,471	-	103,977,603	-	109,471,074	216,585,489	-
Lakewood	51,756	-	51,756	-	-	51,756	-	-
Lancaster	6,322,679	-	209,424	-	1,825,000	2,034,424	4,288,255	-
Lawndale	58,687	-	37,504	-	-	37,504	21,183	-
Lomita	13,158	-	-	-	-	-	13,158	-
Long Beach/City of	299,587	-	299,587	-	-	299,587	-	-
Long Beach Public Transportation	21,646,826	-	-	21,646,826	-	21,646,826	-	-
L. A. City Treasurer	5,459,436	-	2,633,562	-	-	2,633,562	2,825,874	-
Public Works, Los Angeles County	7,240,232	-	2,000,000	-	4,117,340	6,117,340	1,122,892	-
Lynwood	178,055	-	132,824	-	-	132,824	45,231	-
Malibu	8,212	-	-	-	-	-	8,212	-
Manhattan Beach	46,093	-	46,093	-	-	46,093	-	-
Maywood	40,081	-	22,382	-	-	22,382	17,699	-
Monrovia	40,947	-	17,258	-	-	17,258	23,689	-
Montebello	8,252,453	-	82,186	6,670,267	-	6,752,453	1,500,000	-
Monterey park	143,414	-	104,046	-	-	104,046	39,368	-
Norwalk	2,994,219	-	125,228	2,801,359	-	2,926,587	67,939	-
Palmdale	6,051,027	-	99,170	-	5,852,688	5,951,858	99,169	-
Palos Verdes Estates	8,722	-	-	-	-	-	8,722	-
Paramount	35,084	-	35,084	-	-	35,084	-	-
Pasadena	95,796	-	6,041	-	-	6,041	89,755	-
Pico Rivera	120,418	-	79,714	-	-	79,714	40,704	-
Pomona	176,657	-	80,000	-	-	80,000	96,657	-
Rancho Palos Verdes	26,999	-	-	-	-	-	26,999	-
Redondo Beach	749,126	-	17,683	688,291	-	705,974	43,152	-
Rolling Hills	5,000	-	-	-	-	-	5,000	-
Rolling Hills Estates	20,755	-	15,773	-	-	15,773	5,230	-
Rosemead	34,900	-	-	-	-	-	34,900	-
San Dimas	41,721	-	20,000	-	-	20,000	21,721	-
San Fernando	22,946	-	7,500	-	-	7,500	15,446	-
San Gabriel	55,436	-	29,740	-	-	29,740	25,696	-

**COUNTY OF LOS ANGELES, CALIFORNIA**

**Schedule II**

Local Transportation Fund

Supplemental Schedule of Allocations and Disbursements (Continued)

For the Year Ended June 30, 2016

Claimant	Total Allocations	Disbursements				Total Disbursements	Total Reserves	Total Reimbursements
		Administrative Planning	Article 3	Article 4	Article 8A			
San Marino	8,515	-	-	-	-	-	8,515	-
Santa Clarita	9,797,538	-	145,733	-	8,978,385	9,124,118	12,047	6,098
Santa Fe Springs	11,068	-	-	-	-	-	11,068	-
Santa Monica	93,654	-	34,916	-	-	34,916	58,738	-
Santa Monica Bus Lines	32,518,170	-	-	26,518,170	-	26,518,170	6,000,000	-
So California Assoc of Governments	2,895,529	2,895,529	-	-	-	2,895,529	-	-
Sierra Madre	12,240	-	5,156	-	-	5,156	7,084	-
Signal Hill	14,786	-	7,500	-	-	7,500	7,286	-
South El Monte	13,028	-	-	-	-	-	13,028	-
South Gate	61,204	-	-	-	-	-	61,204	-
South Pasadena	16,586	-	-	-	-	-	16,586	-
Temple City	23,034	-	-	-	-	-	23,034	-
Torrance	6,130,253	-	191,012	5,939,241	-	6,130,253	94,104	-
Vernon	15,000	-	15,000	-	-	15,000	-	-
Walnut	43,478	-	24,280	-	-	24,280	19,198	-
West Covina	155,091	-	86,389	-	-	86,389	68,702	-
West Hollywood	60,817	-	38,459	-	-	38,459	22,358	-
Westlake Village	5,359	-	5,359	-	-	5,359	-	-
Whittier	55,141	-	55,141	-	-	55,141	-	-
<b>Total</b>	<b>\$ 473,772,820</b>	<b>\$ 8,500,000</b>	<b>\$ 8,565,854</b>	<b>\$ 200,338,878</b>	<b>\$ 20,917,045</b>	<b>\$ 238,321,777</b>	<b>\$ 234,868,176</b>	<b>\$ 37,377</b>