



City of Alameda, California
Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2021



CITY OF ALAMEDA, CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

PREPARED BY THE
FINANCE DEPARTMENT

GERRY BEAUDIN
INTERIM FINANCE DIRECTOR









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Annual Comprehensive Financial Report
For the Year Ended June 30, 2021
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**Finance Department
2263 Santa Clara Avenue, Room 220
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(510) 747-4881**

February 9, 2022

**Honorable Mayor and
Members of the City Council**

We are pleased to present the City of Alameda (City) Annual Comprehensive Financial Report for the year ending June 30, 2021. The information in this Annual Comprehensive Financial Report is prepared in accordance with Generally Accepted Accounting Principles (GAAP) and includes an unmodified opinion on the report by the City's independent certified public accountants. Although we rely on the standards and expertise of these external auditors, the responsibility for the accuracy and fairness of this report rests with the City.

For those readers interested in a more detailed review of the City's financial statements, a narrative section called the Management's Discussion and Analysis (MD&A) has been included as part of the Financial Section. The MD&A reports on the financial highlights of the City and provides additional analysis on the variances and trends reported as part of the financial statements. The MD&A also discloses significant items affecting the financial condition of the City and is designed to be read in conjunction with this letter of transmittal.



City Profile

The City was incorporated in 1854 and is located in Alameda County, the growing East Bay region of the San Francisco Bay Area. The City has a permanent staff of 574 allocated full-time positions (including Alameda Municipal Power) and serves approximately 81,000 residents in a land area of 10.61 square miles, plus 12.3 square miles of water.

The City operates utilizing the Council-Manager form of government. The Mayor and four Council members are elected at large for staggered four-year terms to govern the City. The City Treasurer and City Auditor are also elected for four-year terms. The City Council is responsible for establishing policies, adopting a biennial budget, appointing commissioners and committee members, as well as hiring the City Manager, City Attorney and City Clerk. The City Manager is responsible for implementing the Council's policies, and overseeing the day-to-day operations and management of the City. Current City Council priorities include: preparing Alameda for the future; encouraging economic development across the island; supporting enhanced livability and quality of life; protecting core services; and ensuring effective and efficient operations.

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City departments and areas of responsibility are comprised of the following:

General Government includes staff and activities associated with the City Council, City Manager, City Clerk, City Attorney, and Risk Management.

Finance Department provides financial reporting, payroll services, budgeting, purchasing, accounts payable, accounts receivable, and business licenses.

Human Resources Department includes staff and activities associated with recruitment, training and development, employee and labor relations, disability management, safety administration, and policy and procedure development.

Information Technology Department provides internal support overseeing technology information and daily needs of City as well as collaborates with regional partners to advance tech related issues.

Community Services includes the City's Library Department and the Recreation and Parks Department, which also includes Senior Center operations and Corica Park Golf Course contract management.

Community Development provides oversight services and project management in the following areas: housing, social services, asset management, economic development and base reuse at the former Naval Air Station, known as Alameda Point.

Planning, Building, and Transportation includes the permit center, current and advance planning, transportation planning, and building inspection and code enforcement.

Public Safety includes Police with its Communications, Patrol, Investigations, and Traffic and Parking Enforcement divisions, as well as Fire with its Emergency Services, Prevention Services, and Ambulance Transport divisions.

Public Works includes Engineering, Transportation Operations, Streets and Sidewalk Maintenance, Tree Maintenance, and Storm Drains and Sewer Maintenance divisions.

Alameda Municipal Power includes staff and activities associated with operation and maintenance of the local electric distribution system.

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Economic Condition and Outlook

The City of Alameda is a community situated in the San Francisco Bay with residential neighborhoods and commercial areas. There are scenic views of Oakland, San Francisco, and other areas of the Bay shoreline and surrounding hills. The City has physical links to the City of Oakland to the north and east, and offers ferry services to San Francisco from three ferry terminal locations.

Between 2020 and 2021, the population of Alameda decreased by 0.3 percent from 81,312 residents to 80,884 residents, according to the California Department of Finance. It is anticipated that Alameda's population will increase as new housing units are constructed and occupied at the former Naval Station and elsewhere in the City.

Overall, the outlook for the City is generally stable. Investors continue to demonstrate their faith in the strength of the community by continuing to make capital improvements and through continued development at Alameda Point and in other commercial and residential development elsewhere in the community.

The City began responding to the COVID-19 pandemic in February 2020. Now almost two years later, the pandemic continues to bring significant challenges to the City. Since the onset of the pandemic, more than 3,800 Alamedans tested positive for COVID-19 and to date, more than 100 residents tragically lost their lives to this deadly disease. We have seen increases in: homelessness, people with mental health needs, and violent crime, including domestic violence. Businesses small and large have been forced to close their doors, and many residents lost their jobs or had to reduce their paid work hours (and pay) to take care of loved ones. Residents and businesses have been unable to pay their rent, mortgage, and utility bills.

The City continues to play a lead role in responding to the health and safety of our residents and businesses and supporting the most vulnerable members of our community, including:

- Supporting our most vulnerable unhoused populations by working with the County and referral agencies to shelter older adults and medically-vulnerable persons experiencing homelessness in the City through the use of Project Roomkey motels and FEMA trailers.
- Providing and maintaining 20 hand sanitizer stations and 11 portable toilets throughout the community.
- Providing masks to the unhoused. These masks were donated by our Sister Cities Jiangyin and Yeongdong-gun.
- Opening day center and dedicated safe parking area to ensure the health and safety of those most in need during the pandemic.
- Providing direct financial support to our small businesses, deferred payments for business licenses and City taxes, and rent relief to City tenants.
- Communicating regularly to local businesses about available resources from the City and from other agencies and providers.
- Providing timely informational webinars with subject matter experts for businesses and employees, including two mental health webinars series.
- Providing rent relief to Alameda's low-income tenants.
- Providing emergency funds for individuals and families at risk of becoming homeless due to loss of income from COVID-19.
- Establishing eviction protections for commercial and residential properties.
- Creating the Alameda Strong community fund to provide additional financial support to small businesses, nonprofits, and renters.

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- Creating the Feed Alameda campaign that funds hard-hit restaurants to provide hot and healthy meals for our most vulnerable residents.
- Creating a website dedicated to providing daily updates on COVID-19 and facilitating regular town halls with community members.
- Reconfiguring Park Street and Webster Street commercial corridors (“Commercial Street”) and residential streets (“Slow Streets”) to allow more space for physical distancing, shopping, dining, and physical activity.
- Securing COVID-19 testing on the island and providing updates on testing resources for residents.
- Working with the business associations, retailers and restaurants to promote public health restrictions and safe dining to protect frontline employees and the general public.
- Establishing an Economic Recovery Task Force to create a short-term to mid-term plan for mitigating the economic hardships affecting the City's most vulnerable businesses, workers, and residents.
- Implementation of a cap on third-party delivery fees.
- Implementation of the Spend Local Campaign, including social media and web marketing, encouraging shoppers to spend locally during the holiday season and afterward. As part of the campaign, the City distributed more than 4,300 gift bags for businesses to give away to shoppers.
- Organizing monthly Personal Care Services Coalition to address concerns that are unique to the Personal Services industry.
- Organizing and promoting Alameda Restaurant Week.
- Developing and operating “What’s Open Alameda,” an online platform that allows shoppers to search for businesses that are currently open in the City.

Although the unemployment for Alameda County dropped to 5.0 percent in October 2021, which is considered full employment, the economic impact of the COVID-19 pandemic continues to be evaluated, particularly the credit implications for the City and its ability to access the capital markets.

The City received the first of two allocations of American Rescue Plan Act (ARPA) funds in June 2021 in the amount of \$14.34 million. The second allocation of \$14.34 million is expected in 2022. ARPA funds may be used to respond to the public health and economic impacts of the pandemic, to provide premium pay to workers performing essential work, for general revenue loss, and for investments in water, sewer, and broadband infrastructure.

Despite the ongoing COVID-19 pandemic, Alameda ended the fiscal year (FY) 2020-21 with growth in major tax revenue categories. In the second quarter of 2021, the median sale price of a single-family residence was \$1,450,000 or an increase of 15.7 percent from the same quarter in the prior year. Continued growth in property sale prices resulted in a 9 percent increase in property tax receipts in FY 2020-21 compared to the prior year. Although sales tax receipts from brick-and-mortar businesses have decreased due to the COVID-19 pandemic, recent changes in collection of sales and use tax from online transactions and full implementation of the City’s new transaction and use tax approved by voters in 2018 (Measure F), resulted in a year-over-year increase in sales and use tax receipts of 10 percent. Overall, the General Fund ended the year with a 7.5 percent increase in revenues over the prior year.

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Internal Controls

The management of the City is responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft or misuse, and that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: the cost of a control should not exceed the benefits likely to be derived; and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the stated framework. City management believes the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary Controls

As part of the City's internal controls, it maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the appropriated budget approved by the City Council. Every two years, departments work with the City Manager and Finance Department to submit operating budget requests for the next two fiscal years. The City Manager then makes recommendations to the City Council regarding the budget. After public discussion and evaluation of the recommendations, the City Council adopt the budget for the next two fiscal years.

Expenditures are controlled at the fund level for all budgeted departments within the City. At this level, expenditures may not legally exceed appropriations. The City Manager or their designee is authorized to transfer funds between departments within the same fund, and to limit expenditures in response to lower than expected revenues whenever necessary. The budgets are adopted on a basis substantially consistent with GAAP. Any amendments to the total level of appropriations for a fund or transfers between funds must be approved by the City Council.

City Council Goals and Objectives

As part of the budget preparation process, the City Council articulates goals and objectives for two years and evaluates the progress made on the goals established as part of the previous budget. The following represent some of the most significant goals established for FYs 2019-20 and 2020-21 as part of biennial budget process:

1. Preparing Alameda for the future
 - Take action on climate change and ensure our infrastructure needs are met, including adopting plans and policies that protect the community against sea-level rise and reduce greenhouse gas emissions and vehicle miles travelled, discussing infrastructure and storm water funding needs and possible sources, increasing the use of low-emissions vehicles within the City's fleet, and increasing electric vehicle (EV) chargers around town.
2. Encouraging economic development across the Island
 - Improve the local economy and attract jobs, including promoting policies and marketing efforts that help retain existing businesses and attract new businesses that provide stable economic opportunities for the City's local workforce.

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3. Supporting enhanced livability and quality of life
 - Address housing and homelessness, including implementing policies and programs that help to stabilize rents and increase the supply of housing for all income levels, updating the Land Use Element and Housing Element of the General Plan, and reviewing housing and homeless services and ensure they are adapting to meet the changing needs of the community.
 - Mitigate traffic congestion and improve transportation safety, including producing a west-end crossing study, opening the Seaplane Lagoon ferry terminal, adopting a rideshare policy, completing the Central Avenue bike lane improvements, and increasing transit ridership.
4. Protecting core services
 - Maintain safety and quality of life, including adopting policies and programs that maintain a high-level of public safety and that maintain Alameda's high quality City parks, libraries, streetscape, community services, and amenities.
5. Ensuring effective and efficient operations
 - Plan for fiscal and organizational stability, including exploring options for reducing the City's costs and liabilities, increasing City revenue and funding, and investing in technology and other measures that improve the City's efficiency and productivity.

Major Initiatives and Projects

Alameda Point Development - In June 2015, the City Council approved a Disposition and Development Agreement (DDA) related to development of a 68-acre mixed-use project at Alameda Point known as "Site A". Site A is the first major public/private development since the former Naval Air Station closure in 1997.

The proposed Site A development provides for:

- A high-quality mixed-use transit-oriented waterfront development that includes approximately 1,472 on-site permanent jobs and 2,570 construction jobs over the life of the project, retail amenities, a diversity of housing types for a wide range of income levels, and new waterfront parks;
- Future job creation at Alameda Point through the construction of amenities, gateway improvements into Alameda Point, and new utility infrastructure, all of which will help to support long-term employment-generation;
- Mitigation of traffic impacts by funding transit service to BART, free bus passes for all residents and employees, car- and bike-share stations, and a number of other alternative transportation programs;
- A contribution of \$18 million towards significant transportation infrastructure; and
- A commitment of \$36 million to 15 acres of publicly accessible parks and open spaces, including the regional sports complex and eight acres of waterfront promenades and parks along the Seaplane Lagoon.

Over the next two years, Site A is anticipated to complete additional housing units originally approved in 2015. Construction cost increases have caused major constraints on the ability of the project to meet its original objectives.

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Housing - The City approved a four-block development of approximately 589 affordable units for the Alameda Housing Authority in 2020, construction continued on the 360 unit Del Monte Building residential project and the 776 unit Alameda Marina residential project.

Recreation and Parks:

- The De-Pave Park Vision Plan was approved and a grant submitted to fund a more comprehensive Master Plan process, construction document development and application for regional permits.
- Through an extensive renaming process with the community, the park formerly known as Jackson Park was officially renamed as Chochenyo Park to honor the local Indigenous people, the Lisjan Ohlone, and their native language.
- Preparing to open three new parks built by housing developers that will be maintained and operated by the Recreation and Parks Department, including Alameda Point Neighborhood Park, Alameda Point Waterfront Park and Alameda Landing Waterfront Park.
- Significant park improvements completed include a new restroom and gym floor at the Alameda Point Gym, drainage at the Leydecker Recreation Center and Bay Farm Library, and replacement of the northeast gangway and dock at Grand Street Boat Ramp.
- The first 9-holes of the North Course at Corica Park Golf Course opened to the public.
- There was a major structural fire at the Littlejohn Park Recreation Center and the rebuilding process began. This center was the location of both Recreation and Parks programs as well as Ala Costa, a non-profit providing after school and summer programs for youth with developmental disabilities.

Information Technology, Finance, and Human Resources Departments - Implemented the new Tyler Munis Enterprise Resource Planning (ERP) system and the new OpenGov budgeting system.

Other business development highlights – The City completed its citywide Economic Development Strategic Plan (EDSP) in 2018. The EDSP is the City’s long-term (five to ten years) roadmap for business attraction, retention and workforce development activities. The EDSP identified life sciences as one of the six business sectors in Alameda targeted for growth:

- Research Park at Marina Village has recently attracted many life science companies, including Scribe Therapeutics co-founded by Nobel Prize chemist Jennifer Doudra.
- Penumbra, Alameda’s largest private sector employer, has grown to over 2,000 employees.
- Exelixis, a bio-medical business, leased over 100,000 square feet at Harbor Bay Business Park, and at 300 employees, is now one of the City’s largest private employers.
- Construction was completed on a 70-room hotel in 2021.

Pension and Post-Employment Benefits Liability

Pension and Post-Employment Benefits Liability - The City has worked to successfully enact Pension and OPEB solutions to address the liability. Those efforts include limiting retiree health care to former employees-only (spouses and families are now excluded), significant employee financial contributions to both pension and retirement health care benefits, and raising the age of retirement as a result of the State’s own pension reform efforts. In addition to these actions, the City Council has adopted a Pension Rate Stabilization and OPEB Funding Policy (Policy) that directs annual contributions to a Public Agencies Retirement Services (PARS) Trust for prefunding Pension and other Post-Employment Benefits Obligations. The Council further adopted a policy such that one-half of each fiscal year’s General Fund surplus over the 25 percent available fund balance shall be put toward reducing the CalPERS unfunded liability for either pensions or other post-employment benefits. The Council recently directed that 25

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percent of the surplus fund balance be sent to the City's 115 Trust and the remaining 75 percent be sent directly to CalPERS to reduce the City's unfunded pension liability. The 115 Trust also restricts funds so they can only be used to address these long-term obligations. Another notable feature of the Policy is to direct any unspent funds of the City's closed legacy pension plans (1079/1082 Pension Plans) toward the Trust, which will also help fund these obligations.

CAPITAL IMPROVEMENT PROGRAM

The City developed a Capital Improvement and Maintenance Plan (CIP) detailing specific budgeted capital projects. Each of the projects is consistent with the overall goals and principles of the City. Below are certain highlights of projects completed during the reporting period.

Cyclic 17 Sanitary Sewer Rehabilitation (\$8.9 million)

The project replaced 2.7 miles of sewer main in locations prioritized based on condition assessment and possible consequence of pipe failure. It furthers the objectives of the City's Sewer System Management Plan and Sewer Master Plan. The work also meets the annual work requirements per a federal consent decree the City is party to.

Repairing and Resurfacing of Certain Streets (\$1.3 million)

The City's Pavement Management Program repaired and/or resurfaced approximately three miles of roadway. The project included treatment of an estimated 4.5 miles of pavement. The City's Pavement Management Index, issued by the Bay Area Metropolitan Transportation Commission is "Good".

Sidewalk Repair and Replacement (\$0.6 million)

The City's sidewalk program removed nearly 3,000 tripping hazards and 8,000 square feet of deteriorated sidewalk. As conduits for pedestrian movement and access, sidewalks enhance connectivity and promote walking. Safe, accessible, and well maintained sidewalks are fundamental to mobility and a healthy community.

Dredging of Lagoon 3 and Lagoon 5 (\$0.6 million)

The project mechanically dredged the lagoons to remove accumulated sediment. The dredge spoils were loaded into trucks and hauled to suitable disposal sites that accepted the material. This work is needed to maintain water storage, movement and quality in the lagoons, which serve both recreational and stormwater detention purposes.

Otis Drive Traffic Calming Project (\$1.1 million)

To improve street safety, the project converted Otis Drive from a four-lane street to three-lanes, adding bike lanes, updating crosswalks, installation of a pedestrian island and rectangular rapid flash beacon (RRFB) system, constructing a protected intersection at Otis Drive and Grand Street, and bus stop improvements.

Street, Parking Lot and Park Pathway LED Retrofit (\$0.5 million)

Nearly 2,000 decorative lights were converted to LED, an energy efficient alternative to the existing high-pressure sodium. This project not only yields utility savings that can be utilized to repair and replace poles, it improves lighting in the immediate as the existing lamps were past their useful life.

Installation of Traffic Signals on Harbor Bay Parkway (\$0.9 million)

The project installed signals at Harbor Bay Parkway/North and South Loop Road and Harbor Bay Parkway/Penumbra Place and South Loop Road, including, but not limited to, traffic signal cabinet and

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controller, service, signal poles, accessible pedestrian signal, video detection systems, battery backup system, and emergency vehicle preemption.

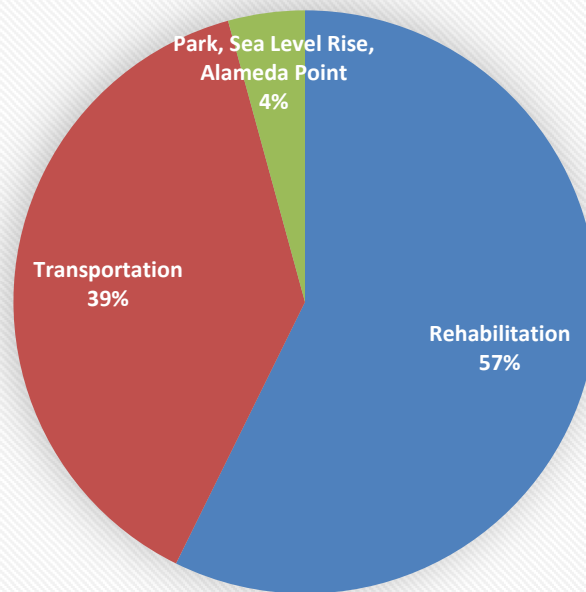
New Seaplane Lagoon Ferry Terminal (\$22 million)

Through an assortment of developer funds, grant dollars and multiple contributing agencies, a third ferry terminal is now open in the City of Alameda. A monumental step towards reducing commuter's reliance on vehicles. The terminal's exact location is called Seaplane Lagoon Ferry because it is located where the Navy's amphibious aircraft used to emerge from the bay and taxi onto land. The Water Emergency Transportation Authority will run the ferry and manage the water side assets. The City will maintain the landside assets.

The FY 2020-21 adopted Capital Improvement Program Budget appropriated an additional \$25.25 million and was allocated to the following types of projects:

Category	Amount in Millions	Percent of Total
Rehabilitation	\$14.46	57.3%
Transportation	\$9.71	38.5%
Park, Sea Level Rise, Alameda Point	\$1.08	4.2%

20/21 Capital Improvement Program by Category



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Awards and Acknowledgements

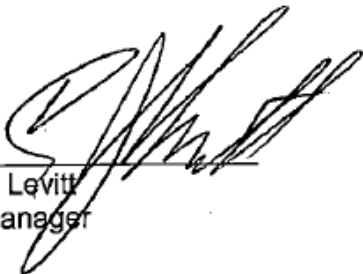
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2020. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

The City received the GFOA’s Distinguished Budget Presentation Award for its two-year budget document for FY 2021-2023. In order to qualify for the Award, the City’s budget document had to meet specific criteria as a policy document, a financial plan and a communications device.

This Annual Comprehensive Financial Report was prepared by the City’s Finance Department staff, under the leadership of Gerry Beaudin, Assistant City Manager/Interim Finance Director. This report is representative of the staff’s ongoing commitment to provide excellent service to Alameda residents.

Many thanks are also extended to the independent auditors of Maze & Associates for their review of this report, and to the City Council, City Treasurer, and City Auditor for their stewardship and commitment to assist in ensuring the long-term fiscal health of the City.

Respectfully submitted,



Eric J. Levitt
City Manager

DocuSigned by:


7624C837B984406
Gerry Beaudin
Assistant City Manager/Interim Finance Director



Mayor Marilyn Ezzy Ashcraft

Vice Mayor Malia Vella

Councilmember Tony Daysog

Councilmember Trish Herrera Spencer

Councilmember John Knox White

ELECTED OFFICIALS



Kevin Kearney, City Auditor



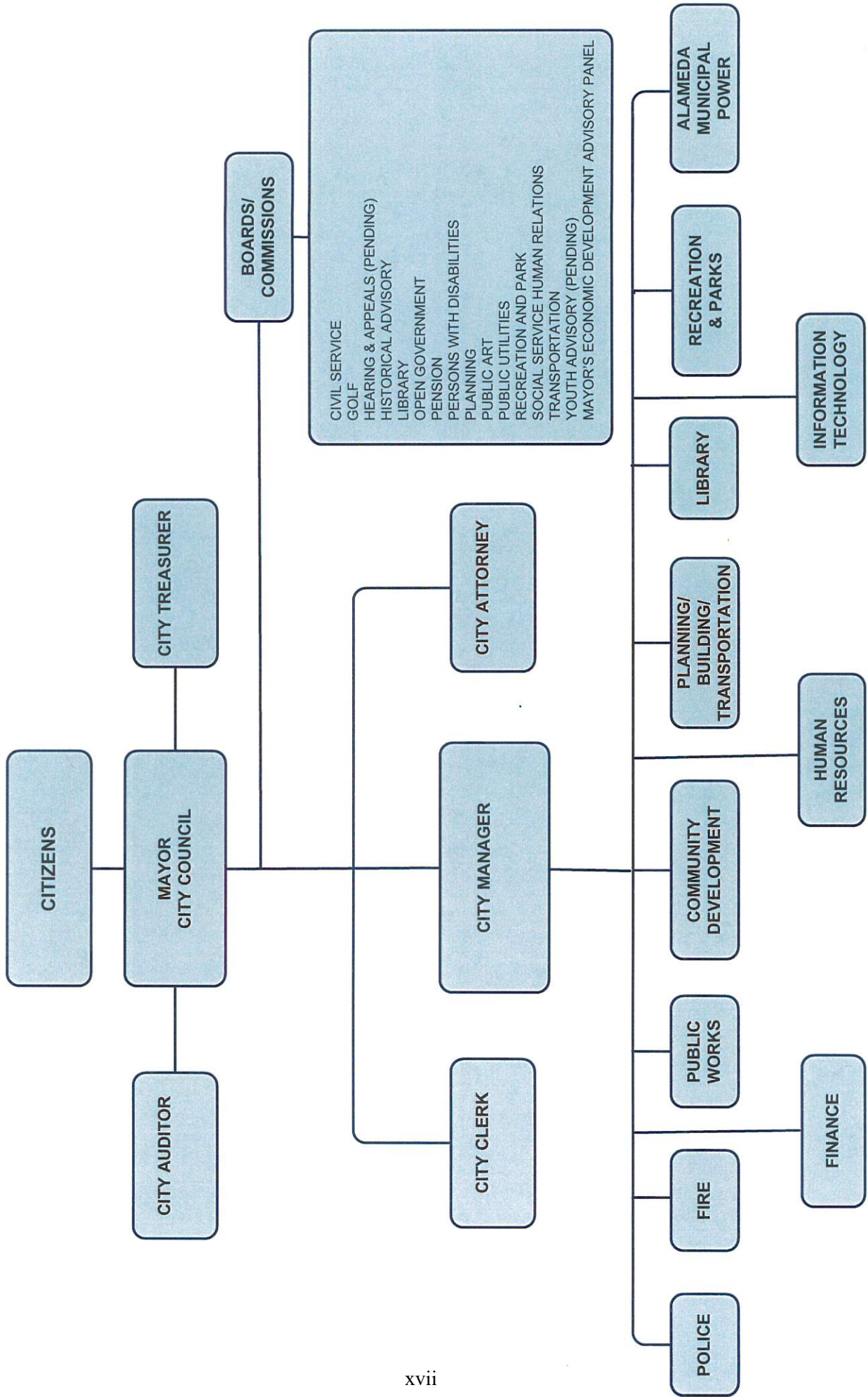
Kevin Kennedy, City Treasurer

CHARTER OFFICERS

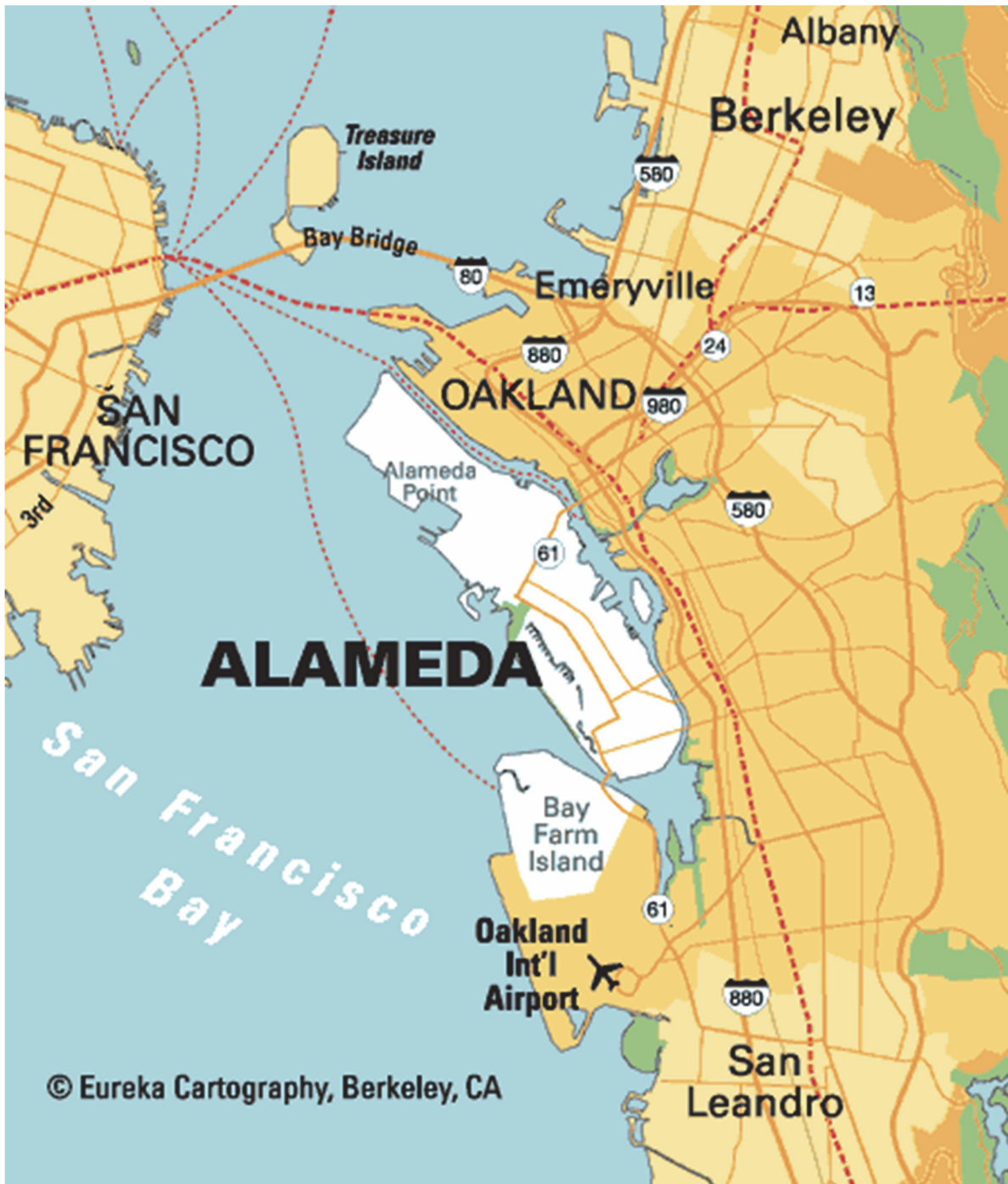
City Manager, Eric Levitt
City Attorney, Yibin Shen
City Clerk, Lara Weisiger

EXECUTIVE MANAGEMENT TEAM

Assistant City Manager/Interim Finance Director, Gerry Beaudin
Chief of Police, Nishant Joshi
Community Development Director, Lisa Maxwell
Fire Chief, Nicolas Luby
General Manager, Alameda Municipal Power, Nicolas Procos
Human Resources Director, Nancy Bronstein
Information Technology Director, Carolyn Hogg
Library Director, Jane Chisaki
Planning, Building and Transportation Director, Andrew Thomas
Public Works Director, Erin Smith
Recreation and Park Director, Amy Wooldridge



The City of Alameda, incorporated April 19, 1854, is a 10.6 square mile city located in San Francisco Bay. Alameda has a population of 80,884. The City of Alameda is seven miles east of San Francisco, situated within San Francisco Bay, and less than one mile west of the City of Oakland, directly west of Interstate 880. Alameda is a brief drive north of Oakland International Airport, which borders the City on the southeast.





Government Finance Officers Association

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Achievement
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Presented to

**City of Alameda
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO







INDEPENDENT AUDITOR'S REPORT

To the Honorable Members of the City Council
City of Alameda, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Alameda (City), California, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic 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 the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions 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 City'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 City'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 opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons listed in the Table of Contents as part of the basic financial statements for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principles

Management adopted the provisions of Governmental Accounting Standards Board Statement No. 84 – *Fiduciary Activities*, which became effective during the year ended June 30, 2021 and required the restatement of net position of the Other Post-Employment Benefits Plan Trust Funds as discussed in Note 8D to the financial statements. In addition, the Statement established the new fund type, Custodial Funds, and eliminated the fund type of Agency Funds.

Management also early-adopted the provisions of Governmental Accounting Standards Board Statement No. 98 - *The Annual Comprehensive Financial Report* for the year ended June 30, 2021, which establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments.

The emphasis of these matters does not constitute a modification to our opinions.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s basic financial statements. The Introductory Section, Supplemental Information, and Statistical Section as listed in the Table of Contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The Introductory and Statistical Sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 9, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Mane & Associates

Pleasant Hill, California
February 9, 2022



Management's Discussion and Analysis (MD&A) provides an overview of the City of Alameda's activities and financial performance for the fiscal year ended June 30, 2021. To obtain a complete understanding of the City's financial condition, this document should be read in conjunction with the accompanying Transmittal Letter, Basic Financial Statements, and the notes to the basic financial statements.

Financial Highlights

- The City implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on 1) whether a government is controlling the assets of the fiduciary activity and 2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.
- The assets and deferred outflows of the governmental activities of the City exceeded its liabilities and deferred inflows at the close of the fiscal year by \$226.6 million, of which unrestricted net position was a deficit of \$217.1 million. Excluding the \$366.2 million net pension liability, total pension liability, and net OPEB liability, which are not claims on current year financial assets, \$149.1 million of unrestricted net position is available to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$41.1 million from the prior year, with \$4.1 million attributable to business-type activities and \$37.0 million to governmental activities.
- As of June 30, 2021, the City's governmental funds reported combined fund balances of \$202.8 million, an increase of \$33.1 million in comparison to the prior year. Of this amount, \$56.6 million of unassigned fund balance is available for spending at the City's discretion.
- At the close of the fiscal year, the General Fund reported total assets of \$78.8 million and total fund balance of \$73.1 million. This represents an increase in fund balance of \$18.4 million, or 33.6% from prior fiscal year. Of the total fund balance, \$56.6 million, or 77.4%, was unassigned.

Overview of the Annual Comprehensive Financial Report

The Annual Comprehensive Financial Report is presented in five sections:

- An introductory section that includes the Transmittal Letter and general information
- Management's Discussion and Analysis (MD&A)
- The Basic Financial Statements that include all of the financial activities of the City. There are three components: Government-Wide Financial Statements, Fund Financial Statements and Notes to the Basic Financial Statements.
- Required and Other Supplemental Information
- Statistical Information

Government-Wide Financial Statements

The **Government-Wide Financial Statements** provide a long-term view of the City's activities as a whole. They also provide the overall financial condition of the City using accounting methods similar to those used by private-sector businesses. They include the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information on all of the government's assets, deferred outflows of resources, liabilities, and deferred inflows of resources on a full accrual basis of accounting similar to that used by private-sector companies. Over time, increases or decreases in the City's net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities provides information about the City's revenues and expenses on a full accrual basis, with an emphasis on measuring net revenues or expenses for each of the City's programs. The Statement of Activities explains, in detail, the change in net position for the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

The amount of the Statement of Net Position and the Statement of Activities are divided into two categories in order to provide a summary of each type of activity:

Governmental Activities – all of the City's basic services are reported in this category. Included in basic services are the City Council, City Manager, City Attorney, City Clerk, Human Resources, Finance, Police, Fire, Public Works, Building, Planning, Transportation, Community Development Services, Housing, Library, and Recreation and Parks. These services are supported by the City's general revenues such as taxes, state subventions, and by special program revenues such as fees and grants.

Business-Type Activities – all of the City's enterprise activities are reported in this category. Unlike governmental services, these services are intended to recover all or a significant portion of their costs through user fees and charges. Included in the City's enterprise activities are sewer and electric utility systems.

Fund Financial Statements

The Fund Financial Statements provide detailed information about each of the City's most significant funds, or "major funds", not the City as a whole. Therefore, each major fund is presented individually, while all non-major funds are combined in a single column on each fund statement. Supplemental schedules display these non-major funds in more detail. The General Fund is always considered a major fund, but other funds may change from year-to-year as a result of changes in the pattern of City activities.

Some funds are required to be established by State law and by bond covenants. However, management establishes many other funds to help control and manage funds for particular purposes or to show legal responsibilities for using certain taxes, grants or other monies are being met.

The Fund Financial Statement display the City's operations in more detail than the Government-Wide Financial Statements. All funds of the City can be divided into three categories: Governmental Funds, Proprietary Funds and Fiduciary Funds.

Governmental Funds – Most of the City's basic services are included in governmental funds, which focus on how money flows into and out of these funds and the balances left at fiscal year-end that are available for spending. Governmental Funds Financial Statements are prepared on the modified accrual basis of accounting, which means they measure only current financial resources and uses. Governmental Funds Financial Statements focus on near-term inflows and outflows of spendable resources as well as on the balances of spendable resources available at the end of the fiscal year. This information may be useful in evaluating a government's ability to meet its near-term financial requirements. Because the focus of governmental funds is narrower than that of the Government-Wide Financial Statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the Government-Wide Financial Statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to assist the reader with this comparison between governmental funds and governmental activities. Capital assets and other long-term assets, along with long-term liabilities, are presented only in the Governmental-Wide Financial Statements.

Proprietary Funds – When the City charges customers for services it provides, whether to outside customers or other units of the City, these monies are generally reported in proprietary funds. The City maintains two different types of proprietary funds: enterprise funds and internal service funds. These financial statements are prepared on the full accrual basis of accounting, similar to that used by private-sector companies. The City's proprietary funds are the same as the business-type activities reported in the Government-Wide Financial Statements, but provide more detail and additional information, such as a statement of cash flows.

Fiduciary Funds – Fiduciary Funds are used to account for resources held for the benefit of parties outside the government. The City's fiduciary activities are reported in separate statements including the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Fund Net Position. These activities are excluded from the Government-Wide Financial Statements because the resources of those funds are not available to support the City's own programs. Fiduciary funds are prepared on the full accrual basis, similar to the proprietary funds. The City has two types of fiduciary funds: the custodial funds and the private purpose trust funds.

Notes to the Basic Financial Statements

The Notes to the Basic Financial Statements provide additional information that is essential to acquire a full understanding of the data provided in the Government-Wide and Fund Financial Statements. The Notes to the Financial Statements follow the basic financial statements.

Required Supplemental Information

In addition to the Basic Financial Statements and accompanying notes, the Required Supplemental Information presents required supplementary information, including information on the City's pension and OPEB plans. Required supplementary information can be found immediately following the Notes to the Basic Financial Statements.

Financial Analysis of Government-Wide Financial Statements

This section focuses on the City's net position and changes in net position of its governmental and business-type activities. The net position, for the City as a whole, increased \$41.1 million or 11.6%, from \$353.9 million at June 30, 2020 to \$395.0 million at June 30, 2021. The change in net position is mainly due to increases of \$63.7 million in assets and \$8.0 million in deferred outflow of resources, which is offset by an increase of \$17.5 million in liabilities.

Details of the net position are presented in the summary are as follows:

Condensed Statement of Net Position
as of June 30, 2021 and 2020
(in thousands)

	Governmental		Business-type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Assets						
Current and other assets	\$ 301,440	\$ 254,546	\$ 144,344	\$ 142,440	\$ 445,784	\$ 396,986
Capital assets	337,031	329,254	131,187	124,047	468,218	453,301
Total assets	<u>638,471</u>	<u>583,800</u>	<u>275,531</u>	<u>266,487</u>	<u>914,002</u>	<u>850,287</u>
Deferred Outflows of Resources						
Deferred losses on refunding			438	500	438	500
Related to pensions	38,415	35,156	3,777	2,903	42,192	38,059
Related to OPEB	14,780	10,985	202	73	14,982	11,058
Total Deferred Outflows of Resources	<u>53,195</u>	<u>46,141</u>	<u>4,417</u>	<u>3,476</u>	<u>57,612</u>	<u>49,617</u>
Liabilities						
Long-term Liabilities	408,230	401,373	63,509	65,119	471,739	466,492
Other Liabilities	42,169	32,028	13,699	12,619	55,868	44,647
Total Liabilities	<u>450,399</u>	<u>433,401</u>	<u>77,208</u>	<u>77,738</u>	<u>527,607</u>	<u>511,139</u>
Deferred Inflows of Resources						
Related to pensions	1,072	3,351	327	613	1,399	3,964
Related to OPEB	13,600	3,551	9	48	13,609	3,599
Balancing account			34,031	27,350	34,031	27,350
Total Deferred Inflows of Resources	<u>14,672</u>	<u>6,902</u>	<u>34,367</u>	<u>28,011</u>	<u>49,039</u>	<u>34,913</u>
Net Position:						
Net Investment in Capital Assets	306,331	297,300	110,041	102,850	416,372	400,150
Restricted	137,397	123,984	20,951	25,633	158,348	149,617
Unrestricted*	(217,133)	(231,646)	37,381	35,731	(179,752)	(195,915)
Total Net Position	<u>\$ 226,595</u>	<u>\$ 189,638</u>	<u>\$ 168,373</u>	<u>\$ 164,214</u>	<u>\$ 394,968</u>	<u>\$ 353,852</u>

* Unrestricted net position for June 30, 2021 affected by the balance of the City's \$247.5 million net pension liabilities and the \$112.4 million in net other post-employment benefits, which are not claims on current year financial assets.

At June 30, 2021, the City reported positive balances in all categories of net position except for unrestricted net position primarily due to the inclusion of the net pension liabilities and net OPEB liabilities. The largest portion of the City's net position, \$416.4 million, is its investment in capital assets less any related outstanding debt that was used to acquire those assets. The City uses these capital assets to provide services to its residents and other stakeholders. Accordingly, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources because the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net position, that portion of the City's net position, 40.1%, subject to restrictions on how these resources may be used, increased \$8.7 million from \$149.6 million at June 30, 2020 to \$158.3 million at June 30, 2021. This was primarily a result of allocating funds to a number of capital and transportation projects during the year. The corresponding increase is in the net investment in capital assets component of the net position.

Total liabilities increased by \$16.5 million from \$511.1 million at June 30, 2020 to \$527.6 million at June 30, 2021 due primarily to an increase in the City's net pension liability and net OPEB liability.

Information about changes in net position is presented in the summary schedule below:

Condensed Statement of Activities
for the years ended June 30, 2021 and 2020
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues						
Charges for services	\$ 36,336	\$ 36,569	\$ 77,982	\$ 77,947	\$ 114,318	\$ 114,516
Operating grants and contributions	10,772	8,402			10,772	8,402
Capital grants and contributions	25,424	22,446			25,424	22,446
General revenues						
Property taxes	63,422	56,814			63,422	56,814
Sales taxes	19,440	17,601			19,440	17,601
Utility users tax	9,091	8,809			9,091	8,809
Other taxes	25,392	21,880			25,392	21,880
Use of money and properties	5,775	12,673	442	2,952	6,217	15,625
Miscellaneous	665	3,360	422	514	1,087	3,874
Total revenues	<u>196,317</u>	<u>188,554</u>	<u>78,846</u>	<u>81,413</u>	<u>275,163</u>	<u>269,967</u>
Expenses						
General Government	16,170	16,958			16,170	16,958
Police	42,073	45,157			42,073	45,157
Fire	46,814	47,028			46,814	47,028
Public Works	23,596	25,410			23,596	25,410
Community Development	18,116	17,247			18,116	17,247
Community Services	11,360	11,592			11,360	11,592
Housing	4,942	3,988			4,942	3,988
Interest on Long-Term Debt	801	1,036			801	1,036
Sewer Services			5,861	6,018	5,861	6,018
Alameda Municipal Power			64,314	63,832	64,314	63,832
Total expenses	<u>163,872</u>	<u>168,416</u>	<u>70,175</u>	<u>69,850</u>	<u>234,047</u>	<u>238,266</u>
Change in Net Position Before Transfers	32,445	20,138	8,671	11,563	41,116	31,701
Transfers, Net	4,512	4,557	(4,512)	(4,557)		
Change in Net Position	<u>36,957</u>	<u>24,695</u>	<u>4,159</u>	<u>7,006</u>	<u>41,116</u>	<u>31,701</u>
Beginning Net Position	189,638	164,943	164,214	157,208	353,852	322,151
Ending Net Position	<u>\$ 226,595</u>	<u>\$ 189,638</u>	<u>\$ 168,373</u>	<u>\$ 164,214</u>	<u>\$ 394,968</u>	<u>\$ 353,852</u>

Total revenues increased approximately \$5.2 million or 1.9%. The primary increases are in property taxes of \$6.6 million and a \$3.0 million increase in capital grants and contributions. These increases were offset by a \$9.4 million decrease in use of money and properties. Both of the increases and the decrease were recorded in governmental activities.

Expenses decreased approximately \$4.2 million or 1.8% compared to the prior year. This is primarily due to a \$3.1 million decrease in Police and a \$1.8 million decrease in Public Works.

Governmental Activities – Expense and Program Revenue by Source

Program revenue associated with Governmental Activities total \$72.5 million, or 44.3% of program expenses. Expenses not covered by program revenues must be funded from non-program sources such as general tax revenues. The table below illustrates the gap between program revenues and expenses by major activity. Public safety programs rely heavily on taxes to support operations. General government programs provide benefit to both business-type and governmental activities and receive some funding through internal indirect cost allocations to supplement program revenue and general tax revenue.

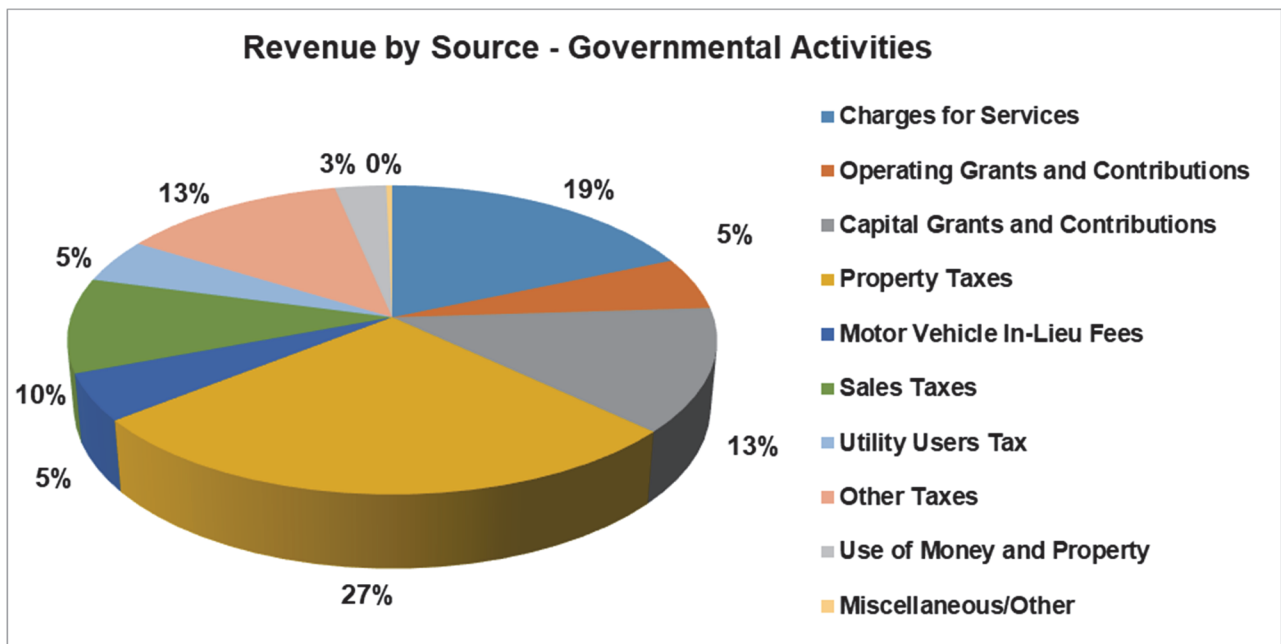
**Expense and Program Revenue - Governmental Activities
for the year ended June 30, 2021
(in thousands)**

Governmental Activities	Expenses	Program Revenues	Net Revenue (Expense) of Activities
General Government	\$ 16,170	\$ 4,996	\$ (11,174)
Police	42,073	1,480	(40,593)
Fire	46,814	5,404	(41,410)
Public Works	23,596	38,279	14,683
Community Development	18,116	12,418	(5,698)
Community Services	11,360	6,457	(4,903)
Housing	4,942	3,498	(1,444)
Interest on Long-Term Debt	801		(801)
	<u>\$ 163,872</u>	<u>\$ 72,532</u>	<u>\$ (91,340)</u>

The pie chart on the next page illustrates the distribution of total revenue of \$196.3 million among its various sources. The largest revenue sources for governmental activities are property and related taxes of \$63.4 million, or 32.3%, and charges for services of \$36.3 million, or 18.5%, of total governmental revenues. Operating and capital grants and contributions approximated \$36.2 million in 2021, or 18.4% of total governmental revenues. Sales taxes and utility users tax are also significant individual revenue sources for the City’s governmental activities, amounting to 9.9% and 4.6%, respectively. The “Other Taxes” category represents 12.9% of total revenues, increasing by 16.1% from the prior year. This increase in other taxes can be mostly attributed to a rise in transfer taxes and franchise fees. The remaining 3.4% of revenue for governmental activities comes from use of money and property revenues and miscellaneous revenues.

**Revenues by Source - Governmental Activities
for the years ended June 30, 2021 and 2020
(in thousands)**

	<u>2021</u>	<u>2020</u>	<u>Difference</u>
Charges for Services	\$ 36,336	\$ 36,569	\$ (233)
Operating Grants and Contributions	10,772	8,402	2,370
Capital Grants and Contributions	25,424	22,446	2,978
Property Taxes	53,785	47,750	6,035
Motor Vehicle In-Lieu Fees	9,637	9,064	573
Sales Taxes	19,440	17,601	1,839
Utility Users Tax	9,091	8,809	282
Other Taxes	25,392	21,880	3,512
Use of Money and Property	5,775	12,673	(6,898)
Miscellaneous/Other	665	3,360	(2,695)
	<u>\$ 196,317</u>	<u>\$ 188,554</u>	<u>\$ 7,763</u>



Business-Type Activities

The following table presents the same net program information for business-type activities. In these programs, annual surpluses or deficits are retained in the programs as an increase or decrease in the program's net position.

Program and General Revenue and Expense - Business-Type Activities
for the year ended June 30, 2021
 (in thousands)

	<u>Revenue</u>	<u>Expense</u>	<u>Net</u>
Sewer Services	\$ 11,694	\$ 5,861	\$ 5,833
Alameda Municipal Power (AMP)	67,151	64,313	2,838
	<u>\$ 78,845</u>	<u>\$ 70,174</u>	<u>\$ 8,671</u>

Net position of the Sewer Services Fund at June 30, 2021 was \$98.9 million with the largest portion, \$82.7 million, invested in capital assets less any related outstanding debt that was used to acquire those assets. The remaining \$16.2 million is available to fund debt service, sewer operations, and future improvements and maintenance projects. The Sewer Services Fund generated operating income of \$11.7 million, incurred \$4.7 million in operating expenses and \$1.7 million in non-operating expenses and transfers out, for an overall net increase in net position of \$5.3 million.

Net position of AMP at June 30, 2021 was \$69.5 million with the largest portion, \$37.4 million available to fund operations, maintenance projects and future capital improvements. Of the remaining \$32.1 million, \$4.8 million is restricted for debt service and \$27.3 million is invested in capital assets less any related outstanding debt that was used to acquire those assets. The cost of AMP operating activities this year was \$61.5 million, while the cost of non-operating activities and transfers out net another \$6.9 million in expenses. The largest source of operating revenue was user charges for services of \$66.3 million. The overall net decrease in net position of AMP was \$1.2 million.

Revenues by Source - Business-Type Activities
for the years ended June 30, 2021 and 2020
 (in thousands)

	<u>2021</u>	<u>2020</u>	<u>Difference</u>
Charges for Services	\$ 77,982	\$ 77,947	\$ 35
Investment Earnings/Rents	442	2,952	(2,510)
Miscellaneous Revenues	422	514	(92)
Transfer	(4,512)	(4,557)	45
	<u>\$ 74,334</u>	<u>\$ 76,856</u>	<u>\$ (2,522)</u>

Financial Analysis of Governmental Funds

As noted earlier, the City of Alameda uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Alameda's financing requirements. In particular, the *unassigned fund balance* may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance not yet limited to use for a particular purpose by either an external party, the City itself, or an entity that has been delegated authority by the City Council to assign resources for use at the end of the fiscal year.

As of June 30, 2021, the City's governmental funds reported combined ending fund balances of \$202.8 million. Approximately \$56.6 million, or 27.9%, of the combined ending fund balance constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remaining balance is either *nonspendable, restricted, committed or assigned* to indicate that it is:

- 1) not in spendable form (\$2.1 million) as it has been committed to liquidate contracts and purchase orders from the prior fiscal period, pay debt service, or fund future needs;
- 2) restricted for particular purposes (\$113.1 million);
- 3) committed for particular purposes (\$14.1 million); or
- 4) assigned for particular purposes (\$16.8 million).

The following are the major funds that either qualified under the reporting criteria or were considered to be important to financial statement users:

General Fund

The *General Fund* is the chief operating fund of the City. As of June 30, 2021, unassigned fund balance of the General Fund was \$56.6 million; the remaining fund balance, including nonspendable, restricted and committed resources, was \$16.5 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 58.9% of total General Fund expenditures and transfers out.

General Fund revenues increased \$8.6 million, or 8.1%, from the prior fiscal year to \$115.1 million in FY 2020-21. Property tax revenues for the fiscal year were \$49.3 million, an increase of \$3.6 million or 7.8% over the prior year. This increase is primarily due to the rise in median home sale prices in the City of Alameda, new housing developments, and the receipt of residual property tax distributions as a result of redevelopment dissolution. Real property transfer tax increased \$3.3 million or 22.0% compared to the prior year due mainly to an increase in home sales in an appreciating home value market.

Other local taxes and Sales tax, the third and fourth largest revenue sources, respectively, for the City's General Fund, increased by \$2.4 million, or 17.9%, over the prior year for a combined total of \$27.0 million. This was a result of a strong recovery after the onset of the pandemic in the prior fiscal year.

General Fund expenditures totaled \$86.0 million for FY 2020-21 compared to \$84.3 million in the prior fiscal year. This amount excludes encumbrances outstanding at year end. The increase of **\$1.7 million**, or **2.0%**, was mostly attributed to an increase in costs related to Fire protection in the City.

Transfers out for FY 2020-21 were \$18.0 million compared to \$13.2 million in the prior year. This increase of \$4.8 million was due to a one-time transfer of \$9.0 million to the Pension Stabilization internal service fund to help with pension prepayments.

The fund balance of the City's General Fund was \$73.1 million at June 30, 2021, which is a \$18.4 million, or 33.9%, increase from the prior fiscal year. Revenues and transfers in of \$122.4 million were \$11.4 million, or 10.2%, higher than FY 2019-20. Expenditures and transfers out were \$103.9 million, which is \$6.4 million, or 6.5%, higher than FY 2019-20. These increases are explained above.

The *Base Reuse Special Revenue Fund* received a \$29.5 million transfer from *Alameda Point Capital Projects Fund*, increasing the Base Reuse Special Revenue Fund ending fund balance to \$53.4 million, while decreasing that of Alameda Point to \$2.7 million. This transfer was to return proceeds not used for construction costs at Alameda Point in FY 2020-21. The Alameda Point fund balance is restricted for construction, improvements, maintenance projects, and development activities for current and future capital projects at Alameda Point.

The *Capital Improvement Projects Fund* has a total fund balance of \$3.1 million as of June 30, 2021, all committed for current and future capital projects. The fund incurred expenditures of \$20.5 million for capital projects during FY 2020-21, including the following:

- Pavement Management (\$2.9 million)
- Seaplane Lagoon Ferry Terminal (\$2.4 million)
- Jean Sweeney Park (\$1.5 million)
- Urban Forest Management (\$1.2 million)
- Pathways Near Fernside Blvd. (\$1.1 million)
- Traffic Signals and Systems (\$1.0 million)

The *HOME Program Special Revenue Fund*, which accounts for funds received under the Home Investment Partnerships Program, had \$0.6 million in housing expenditures during FY 2020-21, up from less than \$0.1 million from the previous fiscal year. While total fund balance of the fund stayed constant at approximately zero, revolving loans receivable increased by \$0.5 million, or 7.3%, from FY 2019-20.

Financial Analysis of Proprietary Funds

The City of Alameda enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail. During FY 2020-21, there were two enterprise funds, the Sewer Services Fund and the Alameda Municipal Power Fund.

Internal Service Funds

The City of Alameda maintains ten (10) Internal Service Funds. The following table presents each funds’ net position (deficit) as of June 30, 2021:

**Internal Service Fund Net Position
 for the year ended June 20, 2021
 (in thousands)**

	<u>Net Position/ (Deficit)</u>
Equipment Replacement	\$ 11,486
Central Services	92
Fleet Maintenance	324
Technology Services	7,965
Facilities Replacement and Maintenance	5,705
Workers' Compensation Insurance	(2,847)
General Liability Insurance	1,175
Unemployment Insurance	412
OPEB/Vacation	7,825
Pension Stabilization	17,282
Total	<u>\$ 49,419</u>

The Workers’ Compensation Fund net position deficit reflects future claim liabilities maturing in five to ten years. The current deficit net position decreased by \$0.8 million from the prior year, when changes to the confidence level of the current claims liabilities rose by 10% to 70%. The Pension Stabilization Fund net position increased by \$10.5 million from the prior fiscal year as prepayments of \$9.0 million were made to trust funds dedicated to pension reduction from FY 2019-20 General Fund surplus. More information can be found in Note 9 (Pension Plans) of this report.

General Fund Budgetary Highlights

In comparing the FY 2020-21 original budget to the final budget, there was a \$4.8 million increase, from \$99.9 million to \$104.7 million, made to revenues and transfers in. The increase was primarily due to increased tax revenues. There was an increase of **\$1.6 million and \$2.0 million** for property and transfer taxes, respectively, between the original and final budgets. Actual revenues and transfers in for the General Fund finished above both original and final budgeted amounts. Total revenues totaled \$115.1 million compared to a budgeted final amount of \$100.1 million, a full \$15.0 million, or 15.0%, increase over the final budget. Large actual over final budget figures included increases in transfer and property taxes, \$6.5 million and \$3.5 million over projections, respectively.

During the fiscal year, the total actual revenue and transfers in for the General Fund were **\$111 million**, exceeding projections by **\$3.1 million**, or **3%**. The total actual expenditures and transfers out for the General Fund were **\$98 million**. This was **\$15.3 million**, or **14%**, less than the final budget.

Revenues exceeded budget primarily due to increased home values resulting in property tax and transfer tax exceeding budget by **\$2.8 million**, combined, and the new Transaction and Use Tax exceeding projections by \$1.2 million. Additionally, revenue from charges for services exceeded projections by **\$0.6 million** primarily due to higher than anticipated ambulance billing charges by the Fire Department. Overall, actual expenditures were **\$13.6 million** below appropriations. This is a result of departments staying within allocated appropriations magnified by personnel vacancies in Police, Finance and Public Works Departments.

The City Council established a 20% reserve policy and a 5% economic contingency reserve policy, measured in proportion to the budgeted expenditures and transfers out. As of June 30, 2021, the General Fund available fund balance was **\$39.4 million**, or **53.9%** of the year’s appropriations, excluding the one-time appropriations for pay down of pension and OPEB unfunded liabilities.

Capital Assets and Debt Administration

Capital Assets - The capital assets of the City are those assets which are used in the performance of the City’s functions. As of June 30, 2021, capital assets, net of accumulated depreciation, of the Governmental Activities totaled \$337.0 million. Capital assets, net of accumulated depreciation, of the Business-Type Activities totaled \$131.2 million. Depreciation on capital assets is recognized in the government-wide financial statements. Additional information about the City’s capital assets can be found in Note 5 of this report.

City of Alameda
Capital Assets, Gross of Depreciation
(in thousands)

	Governmental		Business-type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Land	\$ 5,995	\$ 5,995	\$ 220	\$ 220	\$ 6,215	\$ 6,215
Construction in progress	62,162	46,242	32,778	24,069	94,940	70,311
Buildings and Plants	267,550	267,550	98,721	95,590	366,271	363,140
Machinery and equipment	39,202	37,874	21,592	20,672	60,794	58,546
Infrastructure	283,004	282,970	102,729	102,729	385,733	385,699
Total	\$ 657,913	\$ 640,631	\$ 256,040	\$ 243,280	\$ 913,953	\$ 883,911

Long-Term Debt - Long-term debt of Governmental Activities decreased in FY 2020-21 by \$2.8 million due to the current fiscal year’s principal payments. Long-term debt of Business-Type Activities decreased \$1.9 million during the year as a result of annual debt service payments made. In addition, per capita long-term debt outstanding decreased slightly from \$846 to \$788 in FY 2020-21. Additional information about the City’s long-term debt activity can be found in Note 6 of this report.

Long-Term Debt
(in thousands)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Certificates of Participation	\$ 6,150	\$ 7,045	\$	\$	\$ 6,150	\$ 7,045
Revenue Bonds	8,600	9,000	32,357	34,160	40,957	43,160
General Obligation Bonds	6,483	6,879			6,483	6,879
HUD Section 108 Loan	4,104	4,567			4,104	4,567
Other Long-Term Debt	6,149	6,821	197	292	6,346	7,113
	<u>\$ 31,486</u>	<u>\$ 34,312</u>	<u>\$ 32,554</u>	<u>\$ 34,452</u>	<u>\$ 64,040</u>	<u>\$ 68,764</u>

Economic Outlook and Next Year’s Budget

Following the immediate business disruption and economic impacts from the onset of the COVID-19 pandemic in the last quarter of FY 2019-20, the City’s major revenue sources outperformed projections in the fiscal year ending June 30, 2021. Although the pandemic continued to impact brick-and-mortar businesses through FY 2020-21, growth in property values coupled with an increase in sales activity resulted in a boost to property tax revenues and transfer tax, and the continuing trend of consumer activity shifting to online transactions resulted in higher-than-expected receipts for sales tax and transaction and use tax.

The City expects growth in property tax revenues to continue at least through FY 2021-22 due to the inflation-driven increase in assessments, the growth in sales prices, and the high rate of sales activity. The rate of growth is expected to slow as interest rates rise and/or sales prices reach a level such that consumer demand decreases and sales prices begin to drop. Although a market correction is expected in the next few years, property tax has historically been a stable revenue source for the City and is expected to remain stable.

The City’s diverse revenue base allowed for minimal pandemic-related service disruptions. Parking program fees were most directly affected by the suspension of parking enforcement in the commercial districts. Enforcement re-commenced in FY 2021-22 and program revenues are expected to recover by the end of FY 2022-23 under a newly reorganized parking program.

Staff does not anticipate that major programming changes will be needed to balance expenditures with revenues in the FY 2021-23 budget cycle. In the long term, the City will continue to evaluate opportunities for new revenue sources and monitor cost changes that exceed revenue growth, particularly for liability insurance, employee health premiums, and pension obligations, in order to ensure that the City can avoid major service level cuts.

Significant Events and Accomplishments

The City is a community dedicated to meeting the social, cultural, and recreational needs of its residents and businesses.

- The new Seaplane Lagoon Ferry Terminal, a \$22 million project funded through multiple contributing agencies, developer fees, and grant dollars, opened to the public in July 2021. The terminal meets many of the priorities of the City Council including preparing Alameda for the future and supporting livability and quality of life.
- Providing emergency funds for individuals and families at risk of becoming homeless due to loss of income from the COVID-19 pandemic.

Requests for Information

This Annual Comprehensive Financial Report is intended to provide our residents, taxpayers, customers, investors, and creditors with a general overview of the City of Alameda's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be directed to the City of Alameda, Finance Department, located at 2263 Santa Clara Avenue, Room 220, Alameda, California 94501 or via email at Finance@alamedaca.gov. This report can also be viewed online at the City of Alameda's website: www.alamedaca.gov/Departments/Administration/Finance.



The Statement of Net Position reports the difference between the City's total assets, deferred outflows of resources, the City's total liabilities, and deferred inflows of resources, including all the City's capital assets and all its long-term obligations. The Statement of Net Position summarizes the financial position of all the City's Governmental Activities in a single column, and the financial position of all the City's Business-Type Activities in a single column; these columns are followed by a Total column that presents the financial position of the entire City.

The City's Governmental Activities include the activities of its General Fund, its Special Revenue, Capital Projects and Debt Service Funds. Since the City's Internal Service Funds primarily service these Funds, their activities are consolidated with Governmental Activities, after eliminating inter-fund transactions and balances. The City's Business-type Activities include all its Enterprise Fund activities.

The Statement of Activities reports increases and decreases in the City's net position. It presents the City's expenses first, listed by program, and follows these with the expenses of its business-type activities. Program revenues - that is, revenues which are generated directly by these programs - are then deducted from program expenses to arrive at the net expense of each governmental and business-type program. The City's general revenues are then listed in the Governmental Activities or Business-type Activities, as appropriate, and the Change in Net Position is computed and reconciled with the Statement of Net Position.

Both of these Statements include the financial activities of the City, and the blended component units: the Alameda Public Financing Authority and the City of Alameda Financing Authority, which are legally separate entities and are considered component units of the City because they are controlled by the City, which is financially accountable for the activities of the entities.



	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 253,114,201	\$ 77,482,068	\$ 330,596,269
Restricted cash and investments	13,560,141	5,626,884	19,187,025
Accounts receivable, net	20,194,077	8,705,321	28,899,398
Interest receivable		53,694	53,694
Loans receivable	10,800,895		10,800,895
Materials, parts and supplies		4,959,143	4,959,143
Prepays and deposits	1,455,472	95,412	1,550,884
Internal balances	2,314,893	(2,314,893)	
Share of certain NCPA projects and reserve		11,408,433	11,408,433
Investments designated for special purposes		38,328,139	38,328,139
Capital assets:			
Non-depreciable	68,157,551	32,998,582	101,156,133
Depreciable, net of accumulated depreciation	268,873,818	98,188,299	367,062,117
Total Assets	638,471,048	275,531,082	914,002,130
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding		438,494	438,494
Related to pensions	38,414,650	3,777,016	42,191,666
Related to OPEB	14,779,724	201,894	14,981,618
Total Deferred Outflows of Resources	53,194,374	4,417,404	57,611,778
LIABILITIES			
Accounts payable	6,458,551	2,644,995	9,103,546
Accrued payroll	2,464,863	42,540	2,507,403
Interest payable	252,388	721,433	973,821
Unearned revenue	16,755,385		16,755,385
Refundable deposits	2,495,791	7,417,149	9,912,940
Due to other agencies	35,768		35,768
Claims payable:			
Due within one year	6,472,654	195,000	6,667,654
Due in more than one year	13,574,027	933,428	14,507,455
Compensated absences:			
Due within one year	4,195,320	695,066	4,890,386
Long-term liabilities due in more than one year:			
Net pension liability	247,522,785	29,853,622	277,376,407
Total pension liability	6,320,535		6,320,535
Net OPEB liability	112,364,678	2,151,008	114,515,686
Long-term debt:			
Due within one year	3,037,967	1,982,154	5,020,121
Due in more than one year	28,448,184	30,571,281	59,019,465
Total Liabilities	450,398,896	77,207,676	527,606,572
DEFERRED INFLOWS OF RESOURCES			
Purchased power balancing account		34,030,745	34,030,745
Related to pensions	1,072,489	327,344	1,399,833
Related to OPEB	13,599,766	9,311	13,609,077
Total Deferred Inflows of Resources	14,672,255	34,367,400	49,039,655
NET POSITION:			
Net investment in capital assets	306,331,058	110,041,879	416,372,937
Restricted for:			
Capital projects	28,477,348		28,477,348
Debt service	1,769,999	5,626,884	7,396,883
Housing	67,448,601		67,448,601
Public safety	2,809,046		2,809,046
Community development	2,672,940		2,672,940
Maintenance assessment districts	9,674,224		9,674,224
Transportation	12,592,340		12,592,340
Tidelands properties	2,269,117		2,269,117
Waste reduction	3,107,768		3,107,768
Community services	6,575,156		6,575,156
Sewer system replacement		15,324,139	15,324,139
Total Restricted Net Position	137,396,539	20,951,023	158,347,562
Unrestricted	(217,133,326)	37,380,508	(179,752,818)
Total Net Position	\$ 226,594,271	\$ 168,373,410	\$ 394,967,681

See accompanying notes to financial statements.

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General government	\$ 16,170,435	\$ 3,692,675	\$ 1,303,331	\$ -
Police	42,073,074	816,240	618,250	45,102
Fire	46,814,248	4,457,369	946,627	
Public works	23,595,750	11,023,739	2,309,939	24,945,680
Community development	18,115,605	12,037,359	65,000	315,233
Community services	11,359,765	4,308,651	2,030,655	117,570
Housing	4,941,615		3,498,028	
Interest on long-term debt	801,228			
Total Governmental Activities	163,871,720	36,336,033	10,771,830	25,423,585
Business-type Activities:				
Sewer services	5,861,001	11,721,286		
Alameda municipal power	64,313,277	66,260,963		
Total Business-type Activities	70,174,278	77,982,249		
Total Primary Government	\$ 234,045,998	\$ 114,318,282	\$ 10,771,830	\$ 25,423,585

General revenues:

Taxes:	
Property taxes	
Sales taxes	
Utility users tax	
Transfer taxes	
Franchise taxes	
Transient occupancy taxes	
Property tax in-lieu	
Other taxes	
Gain from sale of capital assets	
Use of money and property	
Miscellaneous	
Transfers	
Total general revenues and transfers	

Change in Net Position

Beginning Net Position

Ending Net Position

See accompanying notes to financial statements.

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (11,174,429)	\$ -	\$ (11,174,429)
(40,593,482)		(40,593,482)
(41,410,252)		(41,410,252)
14,683,608		14,683,608
(5,698,013)		(5,698,013)
(4,902,889)		(4,902,889)
(1,443,587)		(1,443,587)
(801,228)		(801,228)
<u>(91,340,272)</u>		<u>(91,340,272)</u>
	5,860,285	5,860,285
	<u>1,947,686</u>	<u>1,947,686</u>
	7,807,971	7,807,971
<u>(91,340,272)</u>	<u>7,807,971</u>	<u>(83,532,301)</u>
63,421,779		63,421,779
19,439,879		19,439,879
9,091,389		9,091,389
18,536,929		18,536,929
2,706,949		2,706,949
1,996,230		1,996,230
1,362,667		1,362,667
789,190		789,190
5,774,634	441,610	6,216,244
664,514	421,950	1,086,464
4,511,900	<u>(4,511,900)</u>	
<u>128,296,060</u>	<u>(3,648,340)</u>	<u>124,647,720</u>
36,955,788	4,159,631	41,115,419
<u>189,638,483</u>	<u>164,213,779</u>	<u>353,852,262</u>
<u>\$ 226,594,271</u>	<u>\$ 168,373,410</u>	<u>\$ 394,967,681</u>



The funds described below were determined to be major funds of the City of Alameda in Fiscal Year 2020-21. Individual-non-major funds may be found in the Supplemental Information section.

General Fund

The General Fund accounts for all general revenues of the City not specifically levied or collected by other City funds, and related expenditures. The General Fund also accounts for all financial resources of the City which are not accounted for in another fund.

HOME Program Special Revenue Fund

This fund accounts for funds received under the Home Investment Partnerships Program (HOME) designed to create affordable housing for low-income households.

Base Reuse

This fund accounts for the revenues from leasing activities revenues and grants. Expenditures are made for base reuse activities.

Capital Improvement Projects Fund

This fund accounts for monies for major capital improvement projects not provided for in a separate and specific capital project fund.

Alameda Point

This fund accounts for revenues and expenditures related to construction, improvements and capital maintenance projects within Alameda Point.



City of Alameda
 Governmental Funds
 Balance Sheet
 June 30, 2021

	General	HOME Program Special Revenue	Base Reuse Special Revenue
ASSETS			
Cash and investments	\$ 60,366,918	\$ 961	\$ 55,094,155
Restricted cash and investments	6,000		
Accounts receivable	14,681,534	530,782	2,170,117
Prepays and deposits	40,832		
Due from other funds	2,799,635		
Loans receivable		7,007,360	
Advances to other funds	896,713		
	<u>896,713</u>	<u>7,007,360</u>	<u>2,170,117</u>
Total Assets	<u>\$ 78,791,632</u>	<u>\$ 7,539,103</u>	<u>\$ 57,264,272</u>
LIABILITIES			
Accounts payable	\$ 1,491,492	\$ 46,857	\$ 522,246
Accrued payroll	1,623,730		46,110
Accrued interest			
Due to other funds		484,742	
Due to other agencies	11,574		
Unearned revenue	1,462,429		
Refundable deposits	845,925		1,116,113
Advances from other funds	280,887		
	<u>280,887</u>	<u>484,742</u>	<u>1,116,113</u>
Total Liabilities	<u>5,716,037</u>	<u>531,599</u>	<u>1,684,469</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - accounts receivable			2,170,117
Unavailable revenue - revolving loans receivable		7,007,360	
	<u>7,007,360</u>	<u>7,007,360</u>	<u>2,170,117</u>
Total Deferred Inflows of Resources	<u>7,007,360</u>	<u>7,007,360</u>	<u>2,170,117</u>
FUND BALANCES:			
Nonspendable	937,545		
Restricted		144	53,409,686
Committed			
Assigned	15,544,000		
Unassigned	56,594,050		
	<u>937,545</u>	<u>144</u>	<u>53,409,686</u>
Total Fund Balances	<u>73,075,595</u>	<u>144</u>	<u>53,409,686</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 78,791,632</u>	<u>\$ 7,539,103</u>	<u>\$ 57,264,272</u>

See accompanying notes to financial statements.

Capital Improvement Projects	Alameda Point Capital Projects	Other Governmental Funds	Total Governmental Funds
\$ 15,452,288	\$ 2,677,368	\$ 70,036,161	\$ 203,627,851
606,471		1,455,337	2,067,808
1,468,634		3,805,657	22,656,724
1,191,999		8,534	1,241,365
			2,799,635
		3,793,535	10,800,895
			896,713
<u>\$ 18,719,392</u>	<u>\$ 2,677,368</u>	<u>\$ 79,099,224</u>	<u>\$ 244,090,991</u>
\$ 943,809	\$ 5,133	\$ 1,554,392	\$ 4,563,929
134,173		572,287	2,376,300
		3,322	3,322
			484,742
2,855		21,339	35,768
14,455,828		837,128	16,755,385
38,246		476,528	2,476,812
		896,713	1,177,600
<u>15,574,911</u>	<u>5,133</u>	<u>4,361,709</u>	<u>27,873,858</u>
		430,401	2,600,518
		3,793,535	10,800,895
		<u>4,223,936</u>	<u>13,401,413</u>
1,191,999		8,534	2,138,078
606,471	2,672,235	56,399,376	113,087,912
		14,105,669	14,105,669
1,346,011			16,890,011
			56,594,050
<u>3,144,481</u>	<u>2,672,235</u>	<u>70,513,579</u>	<u>202,815,720</u>
<u>\$ 18,719,392</u>	<u>\$ 2,677,368</u>	<u>\$ 79,099,224</u>	<u>\$ 244,090,991</u>





**City of Alameda
Reconciliation of
Governmental Funds Balance Sheet
with the Statement of Net Position
June 30, 2021**

Total fund balances reported on the governmental funds balance sheet \$ 202,815,720

Amounts reported for Governmental Activities in the Statement of Net Position are different from those reported in the Governmental Funds above because of the following:

CAPITAL ASSETS

Capital assets used in Governmental Activities are not current assets or financial resources and therefore are not reported in the Governmental Funds.

Land	\$	5,995,318	
Construction in Progress		60,585,734	
Buildings		267,550,122	
Machinery and equipment		24,028,786	
Infrastructure		283,003,747	
Less Accumulated Depreciation		<u>(311,216,389)</u>	
			329,947,318

ALLOCATION OF INTERNAL SERVICE FUND POSITION ASSETS

Internal service funds are not governmental funds. However, they are used by management to charge the costs of certain activities, such as insurance, central services and maintenance to individual governmental funds. The net current assets of the Internal Service Funds are therefore included in Governmental Activities in the following line items in the Statement of Net Position.

Net Position - All Internal Service Funds 49,418,730

ACCRUAL OF NON-CURRENT REVENUES AND EXPENSES

Revenues that are unavailable on the Fund Balance Sheets because they are not available currently are taken into revenue in the Statement of Activities. 10,800,895

LONG-TERM ASSETS, LIABILITIES AND DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

The assets and liabilities below are not due and payable in the current period and therefore are not reported in the Funds:

Long-term debt	(29,306,089)		
Interest payable	(201,104)		
Compensated absences	<u>(4,195,320)</u>		(33,702,513)
Net pension liability	(247,522,785)		
Deferred outflows of resources related to pension	33,414,650		
Deferred inflows of resources related to pension	<u>(1,072,489)</u>		(215,180,624)
Total pension liability			(6,320,535)
Net OPEB liability	(112,364,678)		
Deferred outflows of resources related to OPEB	14,779,724		
Deferred inflows of resources related to OPEB	<u>(13,599,766)</u>		(111,184,720)

NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 226,594,271

See accompanying notes to financial statements.



City of Alameda
Governmental Funds
Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2021

	<u>General</u>	<u>HOME Program Special Revenue</u>	<u>Base Reuse Special Revenue</u>
REVENUES			
Property taxes	\$ 49,310,946	\$ -	\$ -
Sales taxes	10,695,541		
Transfer taxes	18,536,929		
Utility user taxes	9,091,389		
Other local taxes	16,314,309		
Licenses and permits	2,253,884		
Developer fees			
Revenues from other agencies	2,465,847	530,782	65,000
Charges for current services	4,396,888		
Fines and forfeitures	670,398		
Use of money and property	1,300,123	36,869	13,647,447
Other revenues	35,033		138,324
	<u>115,071,287</u>	<u>567,651</u>	<u>13,850,771</u>
EXPENDITURES			
Current:			
General government	8,964,021		
Police	34,272,471		
Fire	36,459,313		
Public works	2,330,924		
Community development			9,494,970
Community services	3,608,347		
Housing		567,548	
Capital outlay	111,213		
Debt service:			
Principal	221,506		
Interest	9,765		
	<u>85,977,560</u>	<u>567,548</u>	<u>9,494,970</u>
Total Expenditures	<u>85,977,560</u>	<u>567,548</u>	<u>9,494,970</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>29,093,727</u>	<u>103</u>	<u>4,355,801</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	7,304,979		29,454,180
Transfers (out)	(17,969,075)		(715,000)
Total Other Financing Sources (Uses)	<u>(10,664,096)</u>		<u>28,739,180</u>
NET CHANGE IN FUND BALANCES	18,429,631	103	33,094,981
BEGINNING FUND BALANCES (DEFICITS)	<u>54,645,964</u>	<u>41</u>	<u>20,314,705</u>
ENDING FUND BALANCES (DEFICITS)	<u>\$ 73,075,595</u>	<u>\$ 144</u>	<u>\$ 53,409,686</u>

See accompanying notes to financial statements.

Capital Improvement Projects	Alameda Point	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 14,110,833	\$ 63,421,779
			10,695,541
			18,536,929
			9,091,389
		223,696	16,538,005
195,822		4,587,179	7,036,885
		8,377,385	8,377,385
10,513,664		14,797,883	28,373,176
3,817,909		4,833,088	13,047,885
		211,806	882,204
20,166	381,932	1,542,012	16,928,549
92,080		1,787,278	2,052,715
<u>14,639,641</u>	<u>381,932</u>	<u>50,471,160</u>	<u>194,982,442</u>
		7,301,940	16,265,961
		132,342	34,404,813
		1,693,786	38,153,099
		4,629,585	6,960,509
		7,499,670	16,994,640
		5,445,409	9,053,756
		4,824,505	5,392,053
20,469,058	303,988	4,990,423	25,874,682
		2,269,168	2,490,674
		775,046	784,811
<u>20,469,058</u>	<u>303,988</u>	<u>39,561,874</u>	<u>156,374,998</u>
<u>(5,829,417)</u>	<u>77,944</u>	<u>10,909,286</u>	<u>38,607,444</u>
11,157,941		9,525,438	57,442,538
(3,883,026)	(29,454,180)	(10,958,404)	(62,979,685)
<u>7,274,915</u>	<u>(29,454,180)</u>	<u>(1,432,966)</u>	<u>(5,537,147)</u>
1,445,498	(29,376,236)	9,476,320	33,070,297
<u>1,698,983</u>	<u>32,048,471</u>	<u>61,037,259</u>	<u>169,745,423</u>
<u>\$ 3,144,481</u>	<u>\$ 2,672,235</u>	<u>\$ 70,513,579</u>	<u>\$ 202,815,720</u>



**City of Alameda
Reconciliation of the
Net Change in Fund Balances - Governmental Funds
with the Change in Governmental Net Position
For the Year Ended June 30, 2021**

The schedule below reconciles the Net Changes in Fund Balances reported on the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance, which measures only changes in current assets and current liabilities on the modified accrual basis, with the Change in Net Position of Governmental Activities reported in the Statement of Activities, which is prepared on the full accrual basis.

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$ 33,070,297

Amounts reported for governmental activities in the Statement of Activities are different because of the following:

CAPITAL ASSETS TRANSACTIONS

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is capitalized and allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay therefore added back to fund balance	25,874,682
Non-capitalized capital outlay expenditures were re-classified to various governmental activities	(10,492,973)
Retirements are deducted from fund balance	(125,839)
Depreciation expense is deducted from fund balance (Depreciation expense is net of internal service fund depreciation of \$1,163,479 which has already been allocated to service funds)	(10,621,285)

LONG-TERM DEBT ISSUANCE AND PAYMENTS

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but in the Statement of Net Position the repayment reduces long-term liabilities.

Repayment of debt principal is added back to fund balance	2,490,674
Amortization of bond premium is added back to fund balance	30,986

ACCRUAL OF NON-CURRENT ITEMS

The amounts below included in the Statement of Activities do not provide or (require) the use of current financial resources and therefore are not reported as revenue or expenditures in governmental funds (net change):

Unavailable revenue	217,283
Interest payable	17,982
Net pension liability, and related deferred outflows/ inflows of resources	(13,768,722)
Total pension liability	(612,764)
Net OPEB liability, and related deferred outflows/ inflows of resources	(3,619,324)
Compensated absences	(94,903)

ALLOCATION OF INTERNAL SERVICE FUND ACTIVITY

Internal Service Funds are used by management to charge the costs of certain activities, such as equipment acquisition, equipment, maintenance, and insurance to individual funds. The portion of the net revenue (expense) of these Internal Service Funds arising from their transactions with governmental funds is reported with governmental activities, because they service those activities.

Change in Net Position - All Internal Service Funds	<u>14,589,694</u>
-----------------------------------------------------	-------------------

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 36,955,788</u>
---------------------------------------------------	----------------------

See accompanying notes to financial statements.



**City of Alameda
General Fund
Statement of Revenues, Expenditures
and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
REVENUES:				
Property taxes	\$ 44,160,000	\$ 45,820,000	\$ 49,310,946	\$ 3,490,946
Sales taxes	9,600,000	9,000,000	10,695,541	1,695,541
Transfer taxes	10,000,000	12,000,000	18,536,929	6,536,929
Utility user taxes	9,047,000	8,447,000	9,091,389	644,389
Other local taxes	11,774,100	13,674,100	16,314,309	2,640,209
Licenses and permits	2,411,400	2,411,400	2,253,884	(157,516)
Revenues from other agencies	522,200	2,068,770	2,465,847	397,077
Charges for current services	5,331,500	4,127,500	4,396,888	269,388
Fines and forfeitures	780,100	780,100	670,398	(109,702)
Use of money and property	1,746,300	1,746,300	1,300,123	(446,177)
Other revenue	4,400	4,400	35,033	30,633
Total Revenues	95,377,000	100,079,570	115,071,287	14,991,717
EXPENDITURES:				
Current:				
General government	10,570,333	17,361,939	8,964,021	8,397,918
Police	36,941,475	36,941,475	34,272,471	2,669,004
Fire	37,925,654	38,256,234	36,459,313	1,796,921
Public works	2,515,263	2,651,263	2,330,924	320,339
Community Services	4,090,908	4,105,908	3,608,347	497,561
Capital outlay	167,673	138,480	111,213	27,267
Debt service:				
Principal	267,000	267,000	221,506	45,494
Interest	10,000	10,000	9,765	235
Total Expenditures	92,488,306	99,732,299	85,977,560	13,754,739
EXCESS OF REVENUES OVER EXPENDITURES	2,888,694	347,271	29,093,727	28,746,456
OTHER FINANCING SOURCES (USES)				
Transfers in	4,534,000	4,654,000	7,304,979	2,650,979
Transfers (out)	(9,431,768)	(20,342,134)	(17,969,075)	2,373,059
Total other financing sources (uses)	(4,897,768)	(15,688,134)	(10,664,096)	5,024,038
NET CHANGE IN FUND BALANCE	\$ (2,009,074)	\$ (15,340,863)	18,429,631	\$ 33,770,494
Beginning fund balance			54,645,964	
Ending fund balance			\$ 73,075,595	

See accompanying notes to financial statements.



City of Alameda
HOME Program
Special Revenue Fund
Statement of Revenues, Expenditures
and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Revenue from other agencies	\$ 247,704	\$ 531,704	\$ 530,782	\$ (922)
Use of money and property	13,000	37,000	36,869	(131)
Total Revenues	260,704	568,704	567,651	(1,053)
EXPENDITURES:				
Current:				
Housing	260,704	578,704	567,548	11,156
Total Expenditures	260,704	578,704	567,548	11,156
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (10,000)</u>	103	<u>\$ 10,103</u>
Beginning fund balance			41	
Ending fund balance			<u>\$ 144</u>	

See accompanying notes to financial statements.

Proprietary funds account for City operations financed and operated in a manner similar to a private business enterprise. The City's intent is that the cost of providing goods and services within these funds be financed primarily through user charges.

The concept of major funds extends to Enterprise Funds. The City's only enterprise funds are major funds in Fiscal Year 2020-21:

Sewer Services Fund

The City operates its own wastewater system. This fund accounts for all financial transactions relating to this municipal activity including, but not limited to, operations, maintenance, capital financing and related debt service, billing and collection.

Alameda Municipal Power Fund

The City operates its own electric system. This fund accounts for all financial transactions related to this municipal activity including but not limited to, operations, maintenance, capital financing and related debt service, billing and collection.

	Business-Type Activities			Governmental Activities- Internal Service Funds
	Sewer Services	Alameda Municipal Power	Total Enterprise Funds	
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 18,334,462	\$ 31,120,246	\$ 49,454,708	\$ 49,486,350
Investments		28,027,360	28,027,360	
Accounts receivable, net	623,319	8,082,002	8,705,321	137,871
Interest receivable		53,694	53,694	
Due from other funds				
Materials and supplies		4,959,143	4,959,143	
Prepays and deposits		95,412	95,412	214,107
Total Current Assets	18,957,781	72,337,857	91,295,638	49,838,328
Noncurrent Assets				
Restricted investments	820,236	4,806,648	5,626,884	11,492,333
Share of certain NCPA projects and reserve		11,408,433	11,408,433	
Investments designated for special purposes		38,328,139	38,328,139	
Advances to other funds				280,887
Capital assets:				
Non-depreciable	29,770,765	3,227,817	32,998,582	1,576,499
Depreciable, net of accumulated depreciation	65,447,288	32,741,011	98,188,299	5,507,552
Total Noncurrent Assets	96,038,289	90,512,048	186,550,337	18,857,271
Total Assets	114,996,070	162,849,905	277,845,975	68,695,599
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amount on refunding		438,494	438,494	
Related to pensions	323,744	3,453,272	3,777,016	5,000,000
Related to OPEB	36,953	164,941	201,894	
Total Deferred Outflows of Resources	360,697	4,056,707	4,417,404	5,000,000
LIABILITIES				
Current Liabilities:				
Accounts payable	733,330	1,911,665	2,644,995	1,894,622
Due to other funds		2,314,893	2,314,893	
Accrued payroll and other liabilities	42,540		42,540	88,563
Interest payable	152,681	568,752	721,433	47,962
Unearned revenue				
Refundable deposits	6,079	7,411,070	7,417,149	18,979
Compensated absences	74,785	620,281	695,066	
Claims payable		195,000	195,000	6,472,654
Long-term debt - current	497,154	1,485,000	1,982,154	313,305
Total Current Liabilities	1,506,569	14,506,661	16,013,230	8,836,085
Noncurrent Liabilities:				
Claims payable		933,428	933,428	13,574,027
Net pension liability	2,558,882	27,294,740	29,853,622	
Net OPEB liability	396,280	1,754,728	2,151,008	
Long-term debt	12,011,281	18,560,000	30,571,281	1,866,757
Total Noncurrent Liabilities	14,966,443	48,542,896	63,509,339	15,440,784
Total Liabilities	16,473,012	63,049,557	79,522,569	24,276,869
DEFERRED INFLOWS OF RESOURCES				
Purchased power balancing account		34,030,745	34,030,745	
Related to pensions	28,058	299,286	327,344	
Related to OPEB	1,704	7,607	9,311	
Total Deferred Inflows of Resources	29,762	34,337,638	34,367,400	
NET POSITION:				
Net investment in capital assets	82,709,618	27,332,261	110,041,879	3,327,490
Restricted				
Debt service	820,236	4,806,648	5,626,884	
Sewer system replacement	15,324,139		15,324,139	
Unrestricted		37,380,508	37,380,508	46,091,240
Total Net Position	\$ 98,853,993	\$ 69,519,417	\$ 168,373,410	\$ 49,418,730

See accompanying notes to financial statements.



City of Alameda
Proprietary Funds
Statement of Revenues, Expenses
and Changes in Fund Net Position
For the Year Ended June 30, 2021

	Business-Type Activities			Governmental Activities- Internal Service Funds
	Sewer Services	Alameda Municipal Power	Total Enterprise Funds	
OPERATING REVENUES				
Charges for services	\$ 11,721,286	\$ 66,260,963	\$ 77,982,249	\$ 11,947,348
Greenhouse gas related sales				
Miscellaneous	251	284,931	285,182	9,645,059
Total Operating Revenues	11,721,537	66,545,894	78,267,431	21,592,407
OPERATING EXPENSES				
General administrative	588,487	8,158,825	8,747,312	1,406,769
Operations and maintenance		42,426,704	42,426,704	
Wages and benefits	1,369,066		1,369,066	3,390,419
Insurance and claims				7,791,107
Contractual services	126,905		126,905	3,594,594
Depreciation and amortization	1,678,892	4,201,963	5,880,855	1,163,479
Utilities	134,425		134,425	
Supplies and maintenance	818,353		818,353	1,206,551
Balancing account adjustment		6,680,252	6,680,252	
Total Operating Expenses	4,716,128	61,467,744	66,183,872	18,552,919
Operating Income (Loss)	7,005,409	5,078,150	12,083,559	3,039,488
NONOPERATING REVENUES (EXPENSES)				
Interest income	(27,012)	468,394	441,382	1,566,544
Interest income on restricted investments		228	228	
Interest (expense)	(373,873)	(1,199,156)	(1,573,029)	(65,385)
Payment in-lieu of taxes	(771,000)	(1,535,000)	(2,306,000)	
Miscellaneous non-operating revenue		136,768	136,768	
Miscellaneous non-operating expense		(70,159)	(70,159)	
Gain (loss) from sale of capital assets		(41,218)	(41,218)	
Total Nonoperating Revenues (Expenses)	(1,171,885)	(2,240,143)	(3,412,028)	1,501,159
Income (Loss) Before Transfers	5,833,524	2,838,007	8,671,531	4,540,647
Transfers in				10,049,047
Transfers (out)	(499,900)	(4,012,000)	(4,511,900)	
Change in net position	5,333,624	(1,173,993)	4,159,631	14,589,694
BEGINNING NET POSITION	93,520,369	70,693,410	164,213,779	34,829,036
ENDING NET POSITION	\$ 98,853,993	\$ 69,519,417	\$ 168,373,410	\$ 49,418,730

See accompanying notes to financial statements.

	Business-Type Activities			Governmental Activities- Internal Service Funds
	Sewer Services	Alameda Municipal Power	Total Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 11,743,380	\$ 61,568,287	\$ 73,311,667	\$ 21,448,238
Receipts from Special Sales (C&T and REC)		4,360,028	4,360,028	
Payments to suppliers	(2,054,679)	(33,028,939)	(35,083,618)	(8,316,617)
Payments to employees	(1,998,358)	(15,971,671)	(17,970,029)	(9,858,344)
Insurance and claims paid				(4,760,945)
Net Cash Provided by (Used for) Operating Activities	<u>7,690,343</u>	<u>16,927,705</u>	<u>24,618,048</u>	<u>(1,487,668)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Payment in-lieu of taxes	(771,000)	(1,535,000)	(2,306,000)	
Interfund receipts				44,612
Transfers in				10,049,047
Transfers (out)	(499,900)	(4,012,000)	(4,511,900)	
Cash Flows from Noncapital Financing Activities	<u>(1,270,900)</u>	<u>(5,547,000)</u>	<u>(6,817,900)</u>	<u>10,093,659</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(11,234,975)	(2,944,914)	(14,179,889)	(3,913,804)
Principal payments on capital debt	(484,691)	(1,410,000)	(1,894,691)	(304,450)
Interest paid	(384,448)	(1,236,470)	(1,620,918)	
Cash Flows from Capital and Related Financing Activities	<u>(12,104,114)</u>	<u>(5,591,384)</u>	<u>(17,695,498)</u>	<u>(4,218,254)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Sales (purchases) of restricted investments	(242)	(29,363)	(29,605)	(5,440,877)
Sales (purchases) of unrestricted investments		(3,292,185)	(3,292,185)	
Sales (purchases) of investments reserved for special purposes		326,479	326,479	
Investment in certain NCPA projects and reserves		(774,366)	(774,366)	
Interest income	(27,012)	630,426	603,414	1,501,159
Cash Flows from Investing Activities	<u>(27,254)</u>	<u>(3,139,009)</u>	<u>(3,166,263)</u>	<u>(3,939,718)</u>
Net Cash Flows	(5,711,925)	2,650,312	(3,061,613)	448,019
Cash and cash equivalents at beginning of period	<u>24,046,387</u>	<u>28,469,934</u>	<u>52,516,321</u>	<u>49,038,331</u>
Cash and cash equivalents at end of period	<u>\$ 18,334,462</u>	<u>\$ 31,120,246</u>	<u>\$ 49,454,708</u>	<u>\$ 49,486,350</u>
Reconciliation of Operating Income (Loss) to Cash Flows from Operating Activities:				
Operating income (loss)	\$ 7,005,409	\$ 5,078,150	\$ 12,083,559	\$ 3,039,488
Adjustments to reconcile operating income to cash flows from operating activities:				
Depreciation and amortization	1,678,892	4,201,963	5,880,855	1,163,479
Pension related amounts	(31,477)	(190,607)	(222,084)	(5,000,000)
OPEB related amounts	7,510	33,202	40,712	
Change in assets and liabilities:				
(Increase) decrease in accounts receivable and refundable deposits	21,843	(617,579)	(595,736)	(163,148)
(Increase) decrease in materials and supplies		(1,564,502)	(1,564,502)	
(Increase) decrease in prepaids		(1,924)	(1,924)	195,546
Increase (decrease) in accounts payable	(974,996)	2,701,985	1,726,989	
Increase (decrease) in balancing account		6,680,252	6,680,252	
Increase (decrease) in refundable deposits		1,349,274	1,349,274	18,979
Increase (decrease) in claims payable		(769,807)	(769,807)	(754,521)
Increase (decrease) in accrued payroll and others	(125)		(125)	12,509
Increase (decrease) in compensated absences	(16,713)	(34,352)	(51,065)	
Miscellaneous payments and receipts		61,650	61,650	
Cash Flows from Operating Activities	<u>\$ 7,690,343</u>	<u>\$ 16,927,705</u>	<u>\$ 24,618,048</u>	<u>\$ (1,487,668)</u>
Non Cash Transactions:				
Retirement of capital assets	\$ -	\$ (1,117,648)	\$ (1,117,648)	\$ -
Amortization of loss on refunding	\$ -	\$ 61,650	\$ 61,650	\$ -

See accompanying notes to financial statements.

Fiduciary funds are used to account for assets held by the City as a trustee agent for individuals, private organizations, and other governments. The financial activities of these funds are excluded from the Government-wide Financial Statements, but are presented in separate Fiduciary Fund Financial Statements.

Successor Agency Private-Purpose Trust Fund is used to account for the activities of the Successor Agency to the former Community Improvement Commission of the City of Alameda.

Custodial Funds report resources, not in a trust, that are held by the City for other parties outside of the City's reporting entity.

	<u>Successor Agency Private-Purpose Trust Fund</u>	<u>Custodial Fund Assessment Districts</u>
ASSETS		
Cash and investments	\$ 9,279,135	\$ 1,515,531
Restricted cash and investments	27	1,447,539
Accounts receivable	168,289	2,745
Interest receivable		14
Loans receivable	<u>1,197,679</u>	
Total Assets	<u>10,645,130</u>	<u>2,965,829</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on refunding	<u>3,213,190</u>	
LIABILITIES		
Accounts payable	298	1,573
Interest payable	696,978	242,148
Due to other governments	26,567	
Long term debt:		
Due within one year	2,405,000	
Due in more than one year	<u>48,357,729</u>	
Total Liabilities	<u>51,486,572</u>	<u>243,721</u>
NET POSITION		
Restricted for:		
Assessment District		2,722,108
Held in trust for private purposes	<u>(37,628,252)</u>	
Total Net Position (Deficit)	<u>\$ (37,628,252)</u>	<u>\$ 2,722,108</u>

See accompanying notes to financial statements.

	Successor Agency Private-Purpose Trust Fund	Custodial Fund Assessment Districts
ADDITIONS		
Property taxes	\$ 12,438,992	\$ 946,823
Use of money and property	70,872	(12,021)
Other	100	
Total Additions	12,509,964	934,802
DEDUCTIONS		
Administration	86,583	16,892
Contractual services	7,133,506	182,442
Debt service:		
Interest and fiscal charges	2,177,213	776,724
Total Deductions	9,397,302	976,058
CHANGE IN NET POSITION	3,112,662	(41,256)
NET POSITION (DEFICIT), BEGINNING OF YEAR, AS RESTATED (Note 8D)	(40,740,914)	2,763,364
NET POSITION (DEFICIT), END OF YEAR	\$ (37,628,252)	\$ 2,722,108

See accompanying notes to financial statements.



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Note 1 – Summary of Significant Accounting Policies

The City of Alameda, California, occupies the island of Alameda situated in the San Francisco Bay. The City operates under the Council-Manager form of government and provides the following services: public safety (police and fire); streets and related improvements; development services; public improvements; planning and zoning, community services (parks, recreation and library), sewer services, electricity, and general administration services.

A. *Reporting Entity*

The City of Alameda is a charter city and is governed by a five-member City Council elected by City residents. The City is legally separate and fiscally independent, which means it can issue debt, adopt and modify budgets and fees, and sue or be sued. These financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities are, in substance, part of the government's operations, thus, data from these units are combined with that of the primary government.

Primary Government

The financial statements of the primary government of the City of Alameda include the activities of the City, as well as its blended component units, which are controlled by and dependent upon the City. While these blended component units are separate legal entities, their financial activities are integral to those of the City. Their financial activities have been aggregated and merged (termed "blending") with those of the primary government of the City in the accompanying financial statements.

Blended Component Units

The Alameda Public Financing Authority (APFA) is a separate government entity whose purpose is to assist with the financing or refinancing of certain public capital facilities within the City. APFA has the power to purchase bonds issued by any local agency at a public or negotiated sale and may sell such bonds to public or private purchasers at a public or negotiated sale. APFA is controlled by the City and has the same governing body as the City, which also performs all accounting and administrative functions for APFA. The financial activities of APFA are included in the City's financial statements. The APFA does not issue separate financial statements.

The City of Alameda Financing Authority (CAFA) is a separate government entity whose purpose is to assist with the financing or refinancing of certain public capital facilities within the City. CAFA has the power to purchase bonds issued by any local agency at a public or negotiated sale and may sell such bonds to public or private purchasers at a public or negotiated sale. CAFA is controlled by the City and has the same governing body as the City, which also performs all accounting and administrative functions for CAFA. The financial activities of CAFA are included in the City's financial statements. The CAFA does not issue separate financial statements.

Note 1 – Summary of Significant Accounting Policies (Continued)

B. *Basis of Presentation*

The City's Basic Financial Statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the United States.

These GASB Standards require that the financial statements described below be presented:

Government-wide Statements: The Statement of Net Position and the Statement of Activities display information about the primary government, the City and its blended component units. These statements include the financial activities of the overall City government, except for fiduciary activities.

Eliminations have been made to minimize the double counting of internal activities. However, the interfund services provided and used are not eliminated in the process of consolidation. These statements distinguish between the *governmental* and *business-type activities* of the City. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed, in whole or in part, by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include: (a) charges paid by the recipients of goods or services offered by the programs; (b) grants and contributions that are restricted to meeting the operational needs of a particular program; and (c) fees, grants and contributions that are restricted to financing the acquisition or construction of capital assets. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the City's funds, including fiduciary funds and blended component units. Separate statements for each fund category — *governmental*, *proprietary*, and *fiduciary* — are presented. The emphasis of fund financial statements is on major individual governmental and enterprise funds, each of which is displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. *Operating* revenues, such as charges for services, and expenses, such as contractual services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. *Nonoperating* revenues, such as investment earnings, and expenses, such as interest expenses, result from nonexchange transactions or ancillary activities.

Note 1 – Summary of Significant Accounting Policies (Continued)

C. Major Funds

Major funds are defined as funds that have either assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues or expenditures equal to ten percent of their fund-type total and five percent of the grand total. Major governmental and enterprise funds are identified and presented separately in the fund financial statements. All other funds, entitled non-major funds, are combined and reported in a single column, regardless of their fund-type. The General Fund is always a major fund. The City may also select other funds it believes should be presented as major funds based on qualitative factors.

The City reported the following major governmental funds in the accompanying financial statements:

General Fund - The General Fund accounts for all general revenues of the City not specifically levied or collected by other City funds and their related expenditures. The General Fund also accounts for all financial resources of a governmental unit which are not accounted for in another fund.

HOME Program Special Revenue Fund - This fund accounts for funds received under the Home Investment Partnerships Program (HOME) restricted for affordable housing for low-income households.

Base Reuse Special Revenue Fund - This fund accounts for the revenues from leasing activities revenues and grants. Expenditures are made for base reuse activities.

Capital Improvement Projects Fund - This fund accounts for monies for major capital improvement projects not provided for in a separate and specific capital project fund transferred in from other funds and received from grants.

Alameda Point Capital Projects Fund - This fund accounts for revenues and expenditures related to construction, improvements and capital maintenance projects within Alameda Point.

The City reported both of its enterprise funds as major funds in the accompanying financial statements:

Sewer Services Fund - The City operates its own wastewater system. This fund accounts for all financial transactions relating to this municipal activity including, but not limited to, operations, maintenance, capital financing and related debt service, billing and collection.

Alameda Municipal Power Fund - Alameda Municipal Power was established to provide electricity to the City of Alameda. This fund accounts for all financial transactions relating to this municipal activity including, but not limited to, operations, maintenance, capital financing and related debt services, billing and collection.

Note 1 – Summary of Significant Accounting Policies (Continued)

The City also reports the following fund types:

Internal Service Funds - The funds account for central stores, central garage, information technology projects, workers' compensation insurance and claims, general liability insurance and claims, unemployment insurance and post-employment benefits, all of which are provided to other departments on a cost-reimbursement basis.

Fiduciary Funds - Trust Funds and Custodial Funds are used to account for assets held by the City as an agent:

Trust Funds - These funds account for assets held by the City as an agent for various functions. The Successor Agency Private-Purpose Trust Fund accounts for the accumulation of resources to be used for payments due for the City's former Community Improvement Commission at appropriate amounts and times in the future. The financial activities of this fund is excluded from the Government-wide financial statements, but is presented in separate Fiduciary Fund financial statements.

Custodial Funds - These funds account for assets held by the City as an agent for certain assessment districts in the City. The financial activities of these funds are excluded from the Government-wide financial statements, but are presented in separate Fiduciary Fund financial statements.

D. Basis of Accounting

The government-wide, proprietary and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the full *accrual basis* of accounting. Revenues are recorded when *earned* and expenses are recorded at the time liabilities are *incurred*, regardless of when the related cash flows take place.

Governmental funds are reported using the *current financial resources* measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are generally collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on governmental long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. Governmental capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of governmental long-term debt and acquisitions under capital leases are reported as other financing sources.

Those revenues susceptible to accrual are taxes, special assessments, intergovernmental revenues, use of money and property revenue, charges for services, fines and penalties, and license and permit revenues. Sales taxes collected and held by the State at year-end on behalf of the City are also recognized as revenue.

Note 1 – Summary of Significant Accounting Policies (Continued)

Non-exchange transactions, in which the City gives or receives value without directly receiving or giving equal value in exchange, include taxes, grants, entitlements, and donations. On the accrual basis, revenue from taxes is recognized in the fiscal year for which the taxes are levied or assessed. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The City's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

All proprietary and fiduciary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when earned, and their expenses are recognized when incurred, except for revenues from electricity and sewer customers, which are recognized based on cycle billings.

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position or balance sheet will sometimes report a separate section for deferred inflows or resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

E. Budgets and Budgetary Accounting

The City adopts a budget annually for all funds, except for the capital projects funds, which are budgeted on the project length basis. This budget is effective July 1 for the ensuing fiscal year. From the effective date of the budget, which is adopted by the City Council, and controlled at the fund level, the amounts stated therein as proposed expenditures become appropriations to the various City departments. The City Council may amend the budget during the fiscal year. The City Manager or his designee is authorized to transfer budgeted amounts between departments and between line items within any fund. However, any revisions which alter the total expenditures of any fund must be approved by the City Council. Transfers between funds must be approved by the City Council. All appropriations lapse at year end. Supplemental changes in appropriations that have been adopted by the City Council have been included in the budget versus actual statements.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles except for capital projects funds. The capital projects funds are budgeted on a project length basis and, therefore, are not comparable on an annual basis.

Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrance accounting is employed as an extension of the formal budgetary process. Encumbrances outstanding at year-end are reported as a component of assigned fund balance in the General Fund, and as restricted or committed fund balance in other funds, since they do not constitute expenditures or liabilities and are re-appropriated in the following year. Encumbrances outstanding at year end do not lapse and are included as part of the following year budget.

Note 1 – Summary of Significant Accounting Policies (Continued)

The Waste Reduction Surcharge Special Revenue Fund had expenditures in excess of budget in Fiscal Year 2021 of \$378,144. Sufficient resources were available within the fund to finance the excess.

F. *Materials, Parts and Supplies*

General fund supplies are recorded as expenditures at the time individual supply items are purchased.

Enterprise Fund supplies are valued at average cost and are used primarily for internal purposes.

G. *Capital Assets*

Capital assets, other than infrastructure assets, are defined by the City as assets with an initial, individual cost of more than \$10,000 for all funds except Alameda Municipal Power, which capitalizes all assets with an initial cost of more than \$5,000 and a useful life of at least three years. All capital assets, which include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, are valued at historical cost or estimated historical cost if actual historical cost is not available. Contributed assets are valued at their acquisition value on the date contributed.

All capital assets with limited useful lives are depreciated during their estimated useful lives. The purpose of depreciation is to allocate the cost of capital assets equitably among all users during the life of these assets. The amount charged to depreciation expense each year represents that year’s pro rata share of the cost of capital assets.

Depreciation is provided using the straight-line method, which means the cost of the asset is divided by its expected useful life in years, and the result is charged to expense each year until the asset is fully depreciated. The City has assigned the useful lives listed below to capital assets:

Electric Plant	30 – 50 years
Building and Improvements	40 – 80 years
Machinery, Furniture and Equipment	4 – 40 years
Infrastructure	15 – 75 years

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds within the same period.

Note 1 – Summary of Significant Accounting Policies (Continued)

H. Compensated Absences

The liability for compensated absences includes the vested portions of vacation, sick leave and compensated time off. For all governmental funds, a liability of these amounts is reported only if they have matured, for example, as a result of employee resignations and retirements. The remaining portion is recorded as a liability in the Statement of Net Position. Proprietary funds’ liability for compensated absences is recorded in each proprietary fund. The liability for compensated absences is determined annually.

Compensated absences activity for the year ended June 30, 2021 is as follows:

	Primary Government		Total
	Governmental	Business Type	
	Activities	Activities	
Beginning Balance	\$ 4,100,417	\$ 746,131	\$ 4,846,548
Additions	4,496,180	666,783	5,162,963
Payments	(4,401,277)	(717,848)	(5,119,125)
Ending Balance	<u>\$ 4,195,320</u>	<u>\$ 695,066</u>	<u>\$ 4,890,386</u>
Current Portion	<u>\$ 4,195,320</u>	<u>\$ 695,066</u>	<u>\$ 4,890,386</u>

Compensated absences are liquidated by the fund that has recorded the liability. The long-term portion of governmental activities compensated absences is liquidated primarily by the General Fund.

I. Property Tax

Under California law, property taxes are assessed and collected by the counties at a rate of up to 1% of assessed value, plus other increases approved by the voters. Property taxes are collected by the Auditor-Controller of the County of Alameda (County) and are remitted upon collection to the various taxing entities, including the City. Accordingly, the City accrues only those taxes that are received from the County within sixty days after year-end.

For assessment and collection purposes, property is classified as either “secured” or “unsecured” and is listed accordingly on separate parts of the assessment roll. The “secured roll” is that part of the assessment roll containing State-assessed property and real property having a tax lien that is sufficient, in the opinion of the County Assessor, to secure payment of the taxes. Unsecured property comprises all taxable property not attached to land, such as personal property or business property. Every tax levied by a county that becomes a lien on secured property has priority over all present and future private liens arising pursuant to the State law on the secured property, regardless of the time of the creation of the other liens. A tax levied on unsecured property does not become a lien against the taxed unsecured property, but may become a lien on other property owned by the taxpayer.

Note 1 – Summary of Significant Accounting Policies (Continued)

Valuation of secured property and establishment of a statutory tax lien occur as of January 1 prior to the tax year of the related tax levy, and the secured and unsecured tax rolls are certified on or before July 31 of the tax year by the County Assessor. The County assesses property values, levies bills, and collects taxes. Secured property tax is due in two installments on November 1 and February 1. It becomes delinquent after December 10 and April 10, respectively. Unsecured property tax is due on July 1 and become delinquent on August 31.

The City does not have the ability to control the levy rate or the amount of property taxes remitted by the County because these are governed by State law.

J. *Purchased Power Balancing Account*

The Purchased Power Balancing Account is used by Alameda Municipal Power to help stabilize rates. Specifically, the balancing account accumulates differences between the actual costs of providing a utility service with the related revenues designated for recovery of such costs. Deferred amounts are refunded to or recovered from customers through authorized rate adjustments, but can be reciprocally the beneficiaries of any temporary over-collection. The effect of using the balancing account is that unanticipated changes in sales levels and purchased power costs do not immediately affect Alameda Municipal Power’s rates, because they are included in operating expenses when matched by revenues.

K. *Deferred Inflows / Outflows of Resources*

Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category: 1) deferred charges on refunding debt reported in the statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price; this amount is deferred and amortized over the shorter of the life of the refunded or refunding debt and 2) deferred outflows related to OPEB and pensions.

Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the governmental funds, the City has one item which qualifies for reporting in this category (under the modified accrual basis of accounting). Accordingly, the item, unavailable revenues, is reported only in the governmental funds balance sheet and represents unavailable revenues from revolving notes receivable, grant reimbursements, and other miscellaneous revenues not yet received. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. At the government-wide statements, this item is eliminated and recognized as revenue since “availability” of resources is not a criteria used in the government-wide statements. In addition, the City reports deferred inflows related to pensions, OPEB and deferred inflows related to the Alameda Municipal Power Fund balancing account used to help stabilize rate discussed above.

Note 1 – Summary of Significant Accounting Policies (Continued)

L. *Fair Value Measurement*

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 inputs are inputs – other than quoted prices included within level 1 – that are observable for an asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for an asset or liability.

If the fair value of an asset or liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

M. *Reserve Policies*

General Fund Balance General Fund balance that is available at the close of any given fiscal year is estimated during the final stages of the budget development process for the following fiscal year. Fund balance is used to achieve and maintain the City’s reserve goals, and to balance subsequent budgets only when recommended by the City Manager and approved by the City Council. It is the policy of the City Council to maintain available General Fund reserves of at least 20% of annual expenditures. In addition, the City should strive to reduce its reliance upon prior year’s remaining fund balance to finance subsequent year operations.

Sewer Fund Reserves In its Sewer Fund, the City shall strive to maintain a minimum of six months of operating revenues and \$2 million for future capital projects in its reserves, to account for delays in receipt of sewer charges placed on the County tax roll and to ensure sufficient available cash to pay operating and capital expenses.

N. *Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 1 – Summary of Significant Accounting Policies (Continued)

O. Implementation of New GASB Pronouncements

The GASB issued Statement No. 84 “Fiduciary Activities.” The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The City implemented the provisions of Statement No. 84 in Fiscal Year 2021.

The GASB issued Statement No. 90 “Majority Equity Interest - An Amendment of GASB Statements No. 14 and No. 61.” The objectives of this Statement are to improve the consistency and comparability of reporting a government’s majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This statement became effective for the City’s Fiscal Year ending June 30, 2021, but did not have a material effect on the financial statements.

The GASB issued Statement No. 98 “The Annual Comprehensive Financial Report.” This Statement establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. This statement is effective for the Fiscal Year ending June 30, 2022, but the City early implemented the provisions of the Statement in the Fiscal Year ending June 30, 2021

P. Upcoming GASB Pronouncements

The City is analyzing the effects of the following pronouncements and the potential impact on the financial statements for the following GASBs by the effective dates:

The GASB issued Statement No. 87 “Leases.” The objective of this statement is to improve guidelines related to the recognition of lease assets and liabilities that previously were classified as operating leases. Application of statement No. 87 is effective for the City’s Fiscal Year ending June 30, 2022.

The GASB issued Statement No. 89 “Accounting for Interest Cost Incurred Before the end of a Construction Period.” The objective of this statement is to enhance the relevance and comparability of information about capital assets and the cost of borrowing and to simplify accounting for interest costs incurred before the end of the construction period. Application of statement No. 89 is effective for the City’s Fiscal Year ending June 30, 2022.

The GASB issued Statement No. 91 “Conduit Debt Obligations.” The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. Application of statement No. 91 is effective for the City’s Fiscal Year ending June 30, 2023.

Note 1 – Summary of Significant Accounting Policies (Continued)

The GASB issued Statement No. 92 “*Omnibus 2020.*” The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics and includes specific provisions including reporting of intra-entity transfers of assets between a primary government employer and a component unit defined benefit pension plan or defined benefit other postemployment benefit (OPEB) plan, the applicability of Statements No. 73 and No. 74, as amended, to reporting assets accumulated for postemployment benefits, the applicability of certain requirements of Statement No. 84 to postemployment benefit arrangements, and reference to nonrecurring fair value measurements of assets or liabilities in authoritative literature, among other requirements. Certain provisions of the Statement related to Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments were effective upon issuance of the Statement in January 2020, but did not have a material effect on the City’s financial statements and the rest of the provisions of the Statement are effective for the City’s Fiscal Year ending June 30, 2022.

The GASB issued Statement No. 93 “*Replacement of Interbank Offered Rates.*” Some governments have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR)—most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2021. All other requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

The GASB issued Statement No. 94 “*Public-Private and Public-Public Partnerships and Availability Payment Arrangements.*” The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. Application of Statement No. 94 is effective for Fiscal Years beginning after June 15, 2022, and all reporting periods thereafter.

Note 1 – Summary of Significant Accounting Policies (Continued)

The GASB issued Statement No. 96 “*Subscription-Based Information Technology Arrangements.*” This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. A SBITA is defined as a contract that conveys control of the right to use another party’s (a SBITA vendor’s) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction. Application of Statement No. 96 are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.

The GASB issued Statement No. 97 “*Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32.*” The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. Certain provisions of the Statement are effective upon issuance in June 2020, but did not have a material effect on the City’s financial statements and application of the remaining provisions of Statement No. 97 are effective for periods beginning after June 15, 2021.

Note 2 – Cash, Cash Equivalents, and Investments

The City’s dependence upon property tax receipts, which are received semi-annually, requires it to maintain significant cash reserves to finance operations during the remainder of the year. The City pools cash from all sources and all funds except cash with fiscal agents and the Alameda Municipal Power Fund so that it can be invested at the maximum yield, consistent with safety and liquidity. Individual funds can make expenditures at any time.

Investment income is allocated among funds on the basis of average month end cash and investment balances in these funds. Investments are carried at fair value.

A. Policies

California Law requires banks and savings and loan institutions to pledge government securities with a fair value of 110% of the City’s cash on deposit, or first trust deed mortgage notes with a market value of 150% of the deposit, as collateral for these deposits. Under California law, this collateral is held in a separate investment pool by another institution in the City’s name and places the City ahead of general creditors of the institution.

Note 2 – Cash, Cash Equivalents, and Investments (Continued)

The City and its fiscal agents invest in individual investments and in investment pools. Individual investments are evidenced by specific identifiable securities instruments, or by an electronic entry registering the owner in the records of the institution issuing the security, called the book entry system. In order to increase security, the City employs the Trust Department of a bank as the custodian of certain City managed investments, regardless of form.

The City’s investments are carried at fair value, as required by generally accepted accounting principles. The City adjusts the carrying value of its investments to reflect their fair value at each fiscal year end, and it includes the effects of these adjustments in income for that fiscal year.

Cash and cash equivalents are considered to be liquid assets for purposes of measuring cash flows. Restricted cash and investments are not included for cash flow purposes.

B. Classification

Cash, cash equivalents, and investments are classified in the financial statements as shown below, based on whether or not use is restricted under the terms of City debt instruments or agency agreements. Cash and investments as of June 30, 2021, as presented on the Statement of Net Position and Statement of Fiduciary Net Position are as follows:

Statement of Net Position:	
Cash and investments	\$ 330,596,269
Restricted cash and investments	19,187,025
Investments designated for special purposes	38,328,139
Fiduciary Funds:	
Cash and investments	10,794,666
Restricted cash and investments	1,447,566
Total cash and investments	<u>\$ 400,353,665</u>

Cash and investments as of June 30, 2021 are composed of the following categories:

Cash on hand (petty cash and change funds)	\$ 9,425
Deposits with financial institutions	147,843,441
Investments	252,500,799
Total cash and investments	<u>\$ 400,353,665</u>

Note 2 – Cash, Cash Equivalents, and Investments (Continued)

C. Investments Authorized by the California Government Code and the City’s Investment Policy

The City’s investment policy and the California Government Code allow the City to invest in the following, provided the credit ratings of the issuers are acceptable to the City, and approved percentages and maturities are not exceeded. The table also identifies certain provisions of the California Government Code, or the City’s Investment Policy where the City’s Investment Policy is more restrictive, that addresses interest rate risk, credit risk and concentration of credit risk. This table does not address investments of debt proceeds held by bond trustee that are governed by the provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City’s investment policy.

The City’s investment policy and the California Government Code allow the City to invest in the following:

Authorized Investment Type	Maximum Maturity (A)	Minimum Credit Quality	Maximum Percentage of Portfolio	Maximum Investment In One Issuer
Bank/Time Deposits	5 Years	N/A	No Limit	No Limit
U.S. Treasury Bonds, Notes and Bills	5 Years	N/A	No Limit	No Limit
U.S. Agency and U.S. Government Sponsored Enterprise Securities	5 Years	N/A	75%	25%
Mutual Funds and Money Market Funds	5 Years	Highest rating by 2 NRSRO's	20%	10%
Bankers' Acceptances	180 Days	A1/P1 or equivalent	30%	5%
Commercial Paper	270 Days	A1/P1 (A rated issuer)	40% (B)	5%
Negotiable Certificates of Deposit (NCD)	5 Years	No rating for amount under FDIC insurance; A1/A for amounts greater than FDIC insurance	30% (Combined with CDARs)	5%
California Local Agency Investment Fund (LAIF)	N/A	N/A	\$75,000,000 per account	N/A
California Asset Management Program	N/A	N/A	No Limit	No Limit
Non-Negotiable Certificates of Deposit / CDARs	3 Years	N/A	30% (Combined with NCDs)	5%
Municipal Obligations	5 Years	A or equivalent (except City's own bonds)	30%	5%
Medium-Term Corporate Notes	5 Years	A or equivalent	30%	5%
Supranationals	5 Years	AA or equivalent	15% (US Dollar denominated)	10%
Asset backed securities	5 Years	AA or equivalent rated issue	20%	5%

(A) The maximum of any investment shall not exceed five years unless expressly authorized by City Council.

(B) Under a provision sunsetting on January 1, 2026, no more than 40% of the portfolio may be invested in Commercial Paper if the City’s investment assets under management are greater than \$100,000,000. After that date, no more than 25% of the portfolio may be invested in Commercial Paper.

D. Investments Authorized by the California Government Code and Alameda Municipal Power’s Investment Policy

Alameda Municipal Power’s investment policy and the California Government Code allow Alameda Municipal Power to invest in the following, provided the credit ratings of the issuers are acceptable to Alameda Municipal Power, and approved percentages and maturities are not exceeded. The table below also identifies certain provisions of the California Government Code, or Alameda Municipal Power’s Investment Policy where Alameda Municipal Power’s Investment Policy is more restrictive, that addresses interest rate risk, credit risk and concentration of credit risk.

Note 2 – Cash, Cash Equivalents, and Investments (Continued)

This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of Alameda Municipal Power, rather than the general provisions of the California Government Code or Alameda Municipal Power’s investment policy. Alameda Municipal Power’s investment policy and the California Government Code allow Alameda Municipal Power to invest in the investments in the table in the next section:

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Bank/Time Deposits	5 years	N/A	No Limit	No Limit
U.S. Treasury Obligations	5 years	N/A	No Limit	No Limit
U.S. Agency Securities	5 years	N/A	75%	25%
Mutual Funds and Money Market Funds	5 years	Highest rating by two NRSROs	20%	10%
Bankers Acceptances	180 days	A1/P1	30%	5%
Commercial Paper	270 days	A1/P1	25%	5%
Non-Negotiable Certificates of Deposit/CDARS	3 years	N/A	30% (combined with NCDs)	5%
Negotiable Certificates of Deposit	5 years	No rating for amount under FDIC insurance; A-1 / A for amounts greater than FDIC insurance	30% (combined with CDARS)	5%
California Local Agency Investment Fund (LAIF)	N/A	N/A	\$75,000,000 per account	N/A
California Asset Management Program (CAMP) and CalTrust	Upon demand	N/A	No Limit	N/A
Municipal Obligations	5 years	A or equivalent (except City's own bonds)	30%	5%
Medium Term Corporate Notes	5 years	A or equivalent	30%	5%
Supranationals	5 years	AA or equivalent	15% (US Dollar denominated)	10%
Asset-Backed Securities	5 years	AA or equivalent rated issue (with issuer rated A or higher)	20%	5%

E. Public Agencies Post-Employment Trust

On March 22, 2017, the City Council adopted resolution 15253 approving the adoption of an amendment to the Public Agencies Post-Employment Trust administered by Public Agency Retirement Services (PARS) to establish a pension trust. The Trust is an irrevocable trust and qualifies as an Internal Revenue Section 115 trust. Investments of funds held in Trust are governed by the Investment Guideline Document for the investment account and by the agreement for administrative services with PARS, rather than the general provisions of the California Government Code or the City’s investment policy. This trust will assist the City in mitigating the CalPERS contribution rate volatility. The City elected a discretionary investment approach, which allows the City to maintain oversight of the investment management, control on target yield and the portfolio’s risk tolerance, under the Balanced Index PLUS investment option. This pension trust is a secondary trust to the City’s CalPERS Pension Plan; therefore, the assets are reported in the City’s Pension Stabilization Internal Service Fund. The assets in the Trust will eventually be used to fund pension plan obligations.

Note 2 – Cash, Cash Equivalents, and Investments (Continued)

F. Investments Authorized by Debt Agreements

The City and the Successor Agency to the Community Improvement Commission must maintain required amounts of cash and investments with trustees or fiscal agents under the terms of certain debt issues. These funds are unexpended bond proceeds or are pledged as reserves to be used if the City or the Successor Agency to the Community Improvement Commission fails to meet its obligations under these debt issues. The California Government Code requires these funds to be invested in accordance with City ordinance, bond indentures or State statute. The table below identifies the investment types that are authorized for investments held by fiscal agents. The table also identifies certain provisions of these debt agreements:

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality	Maximum in Portfolio	Maximum Investment In One Issuer
Repurchase Agreements	30 days	Top Four Rating Categories	No Limit Per Account	No limit Per Account
U.S. Treasury Bonds, Notes and Bills	No Limit	N/A	No Limit	No Limit
U.S. Agency and U.S. Government Sponsored Enterprise Securities	No Limit	No Limit	No Limit	No Limit
State Obligations	No Limit	Not Lower Than Their Bond Rating	No Limit	No Limit
Commercial Paper	180 - 270 Days	A-1+	20% - No Limit	10% of outstanding issues (A rated issuer US organized and with operations in US with a total assets in excess of \$500 mil) - No limit
Negotiable Certificates of Deposit	No Limit	N/A	No Limit	No Limit
Time Certificates	No Limit	N/A	No Limit	No Limit
Corporate Notes and Bonds	No Limit	Not Lower Than Their Bond Rating	No Limit	No Limit
Guaranteed Investment Contracts	No Limit	AA - Not Lower Than Their Bond Rating	No Limit	No Limit
Shares of Beneficial Interest	No Limit	Top Rating Category	No Limit	No Limit
Money Market Mutual Funds	No Limit	Aam - Highest Rating Category	20%	No Limit
Bankers' Acceptances	365 days	A-1+	30%	30%
Municipal Bonds	No Limit	AAA	No Limit	No Limit
California Local Agency Investment Fund (LAIF) Investment Agreements	Upon Demand No Limit	N/A AA-	\$75,000,000 per account No Limit	\$75,000,000 per account No Limit
California State Warrants, Treasury Notes or Bonds	3 Years	Top Two Highest Short-Term or Long-Term Rating Categories	No Limit	No Limit

Note 2 – Cash, Cash Equivalents, and Investments (Continued)

Alameda Municipal Power Fund (AMP) must maintain required amounts of cash and investments with trustees or fiscal agents under the terms of certain debt issues. These funds are unexpended bond proceeds or are pledged as reserves to be used if Alameda Municipal Power fails to meet its obligations under these debt issues. The California Government Code requires these funds to be invested in accordance with the City’s ordinance, bond indentures or State statute. The table below identifies the investment types that are authorized for investments held by fiscal agents. The table also identifies certain provisions of these debt agreements:

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Obligations	N/A	N/A	No Limit	No Limit
State Obligations	N/A	N/A	No Limit	No Limit
U.S. Agency Securities (A)	N/A	N/A	No Limit	No Limit
Commercial Paper	N/A	A1/P1/A	25%	5%
Certificates of Deposit	5 years	A1/A	30%	5%
Bankers Acceptances	180 days	A1/P1	30%	5%
Money Market Mutual Funds	N/A	A	20%	No Limit
California Local Agency Investment Fund (LAIF)	N/A	N/A	No Limit	LAIF Limit
Investment Agreements (B)	N/A	AA	No Limit	No Limit

(A) Securities issued by agencies of the federal government such as the Federal Farm Credit Bank (FFCB), the Federal Home Loan Bank (FHLB), the Federal National Mortgage Association (FNMA), and the Federal Home Loan Mortgage Corporation (FHLMC)

(B) Investment agreements, including guaranteed investment contracts, repurchase agreements, forward purchase agreements and reserve fund put agreements.

Note 2 – Cash, Cash Equivalents, and Investments (Continued)

G. Interest Rate Risk

Interest rate risk is the risk that changes in economic markets that will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to the changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities, so that a portion of the portfolio is maturing or realizing maturity evenly over time as necessary in order to provide the cash flow and liquidity needed for operations. Information on the sensitivity of the fair values of the City’s investments (including investments held by bond trustees) to market interest rate fluctuations is provided by the following table that shows the distribution of the City’s investments by maturity at June 30, 2021:

Investment Type	12 Months or less	One to Five Years	Total
U.S. Government-Sponsored			
Enterprise Agencies	\$ 1,308,464	\$ 32,084,363	\$ 33,392,827
Medium-Term Corporate Notes:			
Non-callable	648,510	19,801,098	20,449,608
Callable	727,137	4,257,429	4,984,566
Asset Backed Securities	39,100	9,269,072	9,308,172
Supranationals	924,732	2,678,531	3,603,263
U.S. Treasury Notes	226,450	31,664,541	31,890,991
Money Market Mutual Funds	18,624,563		18,624,563
California Local Agency Investment Fund	107,988,543		107,988,543
Negotiable Certificates of Deposit	892,613	3,828,083	4,720,696
Time Certificates of Deposit	1,185,614	5,665,950	6,851,564
Municipal Bonds	8,122,131	2,563,875	10,686,006
Total Investments	\$ 140,687,857	\$ 111,812,942	252,500,799
Cash deposits with banks and on hand			147,852,866
Total Cash and Investments			\$ 400,353,665

The City and Alameda Municipal Power are participants in the Local Agency Investment Fund (LAIF), which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The City and Alameda Municipal Power report their investments in LAIF at the fair value amounts provided by LAIF, which is the same as the value of the pool share. At June 30, 2021, the fair value approximated cost of the investments of the City and Alameda Municipal Power. The balance, available for withdrawal on demand, is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Each regular LAIF account is permitted to have up to 15 transactions per month, with a minimum transaction amount of \$5,000, a maximum transaction amount of \$75 million and at least 24 hours advance notice for withdrawals of \$10 million or more. Bond proceeds accounts are subject to a one-time deposit with no cap and are set up with a monthly draw down schedule. Included in LAIF’s investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government-sponsored enterprises, United States Treasury Notes and Bills, and corporations. At June 30, 2021, these investments had an average maturity of 291 days.

Note 2 – Cash, Cash Equivalents, and Investments (Continued)

H. Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment when an investment matures. This is measured by the assignment of a credit rating by a nationally recognized statistical rating organization. Presented below is the actual rating as of June 30, 2021, for each City’s investment type as provided by Standard and Poor’s:

Investment Type	AAA/AAAm	AA+ to AA-	A+ to A-	A-1+ to A-1	BBB+ to BBB- (A)	Total
U.S. Government-Sponsored						
Enterprise Agencies	\$ -	\$ 32,179,863	\$ -	\$ -	\$ -	\$ 32,179,863
Medium Term Corporate Notes:						
Non-callable		3,742,079	15,894,221		813,308	20,449,608
Callable	420,099	872,254	3,080,861		611,352	4,984,566
Supranationals	2,678,531					2,678,531
Asset Backed Securities	6,003,451					6,003,451
Money Market Mutual Funds	18,624,563					18,624,563
Negotiable Certificates of Deposit		920,361	809,225	1,244,257		2,973,843
Municipal Bonds	335,528	7,669,023	2,429,767			10,434,318
Totals	<u>\$ 28,062,172</u>	<u>\$ 45,383,580</u>	<u>\$ 22,214,074</u>	<u>\$ 1,244,257</u>	<u>\$ 1,424,660</u>	<u>98,328,743</u>
<i>Not rated:</i>						
U.S. Government-Sponsored						
Enterprise Agencies						1,212,964
California Local Agency Investment Fund						107,988,543
Supranationals						924,732 (A)
Asset Backed Securities						3,304,721 (A)
Time Certificates of Deposit						6,851,564
Negotiable Certificates of Deposit						1,746,853
Municipal Bonds						251,688 (B)
<i>Exempt:</i>						
US Treasury Notes						31,890,991
Total Investments						<u>\$ 252,500,799</u>

- (A) Investments are rated A1,A2,A3, Aa2, and Aaa by Moody's Investors Service, Inc., which is in compliance with the City's and/or with the Alameda Municipal Power's Investment Policy minimum credit rating requirements.
- (B) Investment is not rated by Standard and Poor's or Moody's Investors Service, Inc., however, it was rated A by Fitch at the time of purchase, which is in compliance with the City's Investment Policy minimum credit rating requirements.

I. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. As previously described, the City’s deposits are collateralized in accordance with California Government Code. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments.

Note 2 – Cash, Cash Equivalents, and Investments (Continued)

As of June 30, 2021, Alameda Municipal Power's deposits with Hilltop Securities were insured up to \$250,000 by FDIC. Hilltop Securities also had Securities Investor Protection Corporation (SIPC) coverage which provided an additional \$500,000 coverage. Furthermore, Hilltop Securities had private insurance in excess of SIPC coverage with a \$1.9M per-client limit. As of June 30, 2021, Alameda Municipal Power's investments balance with Hilltop Securities was \$28,027,360, comprised of U.S. Government-Sponsored Enterprise Agencies of \$3,176,554, Medium Term Corporate Notes of \$8,147,643, Time Certificates of Deposit of \$6,581,221, Negotiable Certificates of Deposit of \$1,746,853, Municipal Bonds of \$8,357,731 and Money Market Mutual Funds of \$17,374.

J. Fair Value Measurements

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Investments whose values are based on quoted prices (unadjusted) for identical assets in active markets that a government can access at the measurement date.

Level 2 – Investments whose values are based on inputs other than quoted prices included within Level 1 that are observable for an asset, either directly or indirectly.

Level 3 – Investments whose values are based on unobservable inputs for an asset and may require a degree of professional judgment.

The asset's level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The determination of what constitutes observable requires judgment by the City's management. City management considers observable data to be that market data, which is readily available, regularly distributed or updated, reliable, and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market. The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to City management's perceived risk of that investment.

Deposits and withdrawals in governmental investment pools, such as LAIF are made on the basis of \$1 and not fair value. Accordingly, the City's proportionate share in these types of investments is an uncategorized input not defined as a Level 1, Level 2, or Level 3 input.

The following is a description of the valuation methods and assumptions used by the City to estimate the fair value of its investments. There have been no changes in the methods and assumptions used at June 30, 2021. The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. City management believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 2 – Cash, Cash Equivalents, and Investments (Continued)

When available, quoted prices are used to determine fair value. When quoted prices in active markets are available, investments are classified within Level 1 of the fair value hierarchy.

For investments classified within Level 2 of the fair value hierarchy, the City’s custodians generally use a multi-dimensional relational model. Inputs to their pricing models are based on observable market inputs in active markets. The inputs to the pricing models are typically benchmark yields, reported trades, broker-dealer quotes, issuer spreads and benchmark securities, among others.

As of June 30, 2021, the City has the following recurring fair value measurements:

	Fair Value Measurements on a Recurring Basis Using		
	Balance at June 30, 2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments by Fair Value:			
U.S. Government-Sponsored			
Enterprise Agencies	\$ 33,392,827	\$ -	\$ 33,392,827
Medium-Term Corporate Notes			
Non-callable	20,449,608		20,449,608
Callable	4,984,566		4,984,566
Asset Backed Securities	9,308,172		9,308,172
Supranationals	3,603,263		3,603,263
U.S. Treasury Notes	31,890,991	31,890,991	
Negotiable Certificates of Deposit	4,720,696		4,720,696
Time Certificates of Deposit	6,851,564		6,851,564
Municipal Bonds	10,686,006		10,686,006
Total Investments by Fair Value Level	<u>125,887,693</u>	<u>\$ 31,890,991</u>	<u>\$ 93,996,702</u>
Investments Not Measured at Fair Value or Subject to			
Fair Value Hierarchy:			
Local Agency Investment Fund	107,988,543		
Money Market Mutual Funds	18,624,563		
Total Investments Not Measured at Fair Value	<u>126,613,106</u>		
Total Investments	<u>\$ 252,500,799</u>		

Note 2 – Cash, Cash Equivalents, and Investments (Continued)

K. Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City’s investments include corporate notes that have an embedded call feature. At June 30, 2021, those investments consisted of:

<u>Issuer</u>	<u>Maturity Date</u>	<u>Callable Date</u>	<u>Reported Amount</u>
American Express Co	5/20/2022	4/20/2022	\$ 101,950
Astrazeneca Finance LLC Corporate	5/28/2024	05/28/2022	219,724
Banc of America Corporate Note	05/19/2024	05/19/2023	350,775
Bank of America Corporate Note	06/19/2026	06/19/2025	250,640
Bank of NY Mellon Corporate Note	04/24/2025	03/24/2025	112,791
Bank of NY Mellon Corporate Note	01/27/2023	01/02/2023	148,340
Bristol-Myers SQUIBB CO	11/13/2023	11/13/2021	205,088
Charles Schwab Corporate Note	03/18/2024	02/18/2024	145,764
Charles Schwab Corporate Note	03/18/2024	02/28/2024	291,661
Honeywell International Note	08/08/2022	07/08/2022	96,796
HSBC Holding PLC Note 1X	05/18/2024	05/18/2023	584,193
JP Morgan Chase & Co Corporate Note	03/16/2024	03/16/2023	225,544
JP Morgan Chase & Co Corporate Note	02/16/2025	02/16/2024	89,440
JP Morgan Chase & Co Corporate Note	06/23/2025	06/23/2024	255,321
JP Morgan Chase & Co Corporate Note	09/16/2024	09/16/2023	169,939
Microsoft Note Cont	08/08/2021	07/08/2021	420,099
Morgan Stanley Corporate Note	01/25/2024	01/25/2023	264,648
Morgan Stanley Corporate Note	04/05/2024	04/05/2023	25,030
UnitedHealth Group Inc Corporate Note	05/15/2024	05/15/2022	154,569
US Bank NA Note	01/21/2025	12/20/2024	642,327
VISA INC Note	09/15/2022	08/15/2022	229,927

Note 3 – Interfund Transactions

A. Current Balances

Current interfund balances arise in the normal course of business and are expected to be repaid shortly after the end of the fiscal year. The purpose of these balances is to eliminate negative cash balances at year end in various funds. At June 30, 2021, the amounts of current interfund balances were as follows:

Due From Other Funds	Due To Other Funds	Amount
General Fund	HOME Program Special Revenue Fund	\$ 484,742
General Fund	Alameda Municipal Power Enterprise Fund	2,314,893
		<u>\$ 2,799,635</u>

B. Long-Term Advances

Loan from Equipment Replacement Fund

In July 2014, the City Council authorized a long-term loan from the Equipment Replacement Internal Service Fund to the Fire Station 3/Emergency Operations Center Capital Projects Fund in the amount of \$809,000 for the construction of the new Fire Station. In October 2018, the amount of the loan was reduced to \$408,626 and the remaining \$307,305 of the loan was transferred to the General Fund. The loan bears a 3% simple interest rate and will be due in full in 20 years. The advance is secured by a promissory note where the City’s General Fund is pledged as security for the repayment of the loan. The outstanding loan balance at June 30, 2021 was \$280,887.

Loan from General Fund and FISC Lease Revenue Fund

In June 2017, the City Council authorized a long-term loan from the General Fund (\$700,000) and FISC Lease Revenue Fund (\$700,000) to the Development Impact Fee Fund for the construction of Estuary Park. The principal balances of the loans bear simple interest at a simple annual rate equivalent to the LAIF rate in effect at the time. In June 2019, the City Council authorized an additional loan of \$1,120,891 from the General Fund to the Development Impact Fee Fund. This portion of the advance bears no interest. The advances are secured by a promissory note where available funds from the Development Impact Fee Fund are pledged as security for the repayment of the loan. The original loans are repayable in annual installments of \$233,334 through June 30, 2021 and the additional loan is repayable in annual payments of \$120,000 through June 30, 2029. During Fiscal Year 2021, the Development Fee Impact Fund made the final installment payment on the June 2017 loan in the amount of \$466,666. The outstanding balance of the June 2019 loan at June 30, 2021 was \$896,713.

Note 3 – Interfund Transactions (Continued)

C. Transfers Between City Funds

With Council approval, resources may be transferred from one City fund to another. Transfers between City funds during Fiscal Year 2020-21 were as follows:

Fund Receiving Transfers	Fund Making Transfer	Amount Transferred	
General Fund	Capital Improvement Projects Fund	\$ 3,150,979	A
	Non-Major Governmental Funds	142,000	B
	Alameda Municipal Power Enterprise Fund	4,012,000	C
Base Reuse Special Revenue Fund	Alameda Point Capital Projects Fund	29,454,180	D
Capital Improvement Projects Fund	General Fund	2,040,333	E
	Base Reuse Special Revenue Fund	25,000	E
	Non-Major Governmental Funds	8,592,708	E
	Sewer Services Enterprise Fund	499,900	E
Non-Major Governmental Funds	General Fund	6,611,742	B
	Base Reuse Special Revenue Fund	690,000	E,F
	Non-Major Governmental Funds	2,223,696	B,F
Internal Service Funds	General Fund	9,317,000	B
	Capital Improvement Projects Fund	732,047	G
Total		<u>\$ 67,491,585</u>	

The reasons for these transfers are set forth below:

- (A) Transfer from CIP to General Fund to return unspent project funds
- (B) To fund library, recreation, debt service, deferred maintenance, pension and OPEB Costs
- (C) Transfer from Alameda Municipal Power Fund to the General Fund per Charter
- (D) To return unspent project funds
- (E) To fund capital and storm drain projects
- (F) To fund housing projects
- (G) To fund facility replacement

D. Internal Balances

Internal balances are presented in the entity-wide financial statements only. They represent the net interfund receivables and payables remaining after the elimination of all such balances within governmental and business-type activities.

Note 4 – Housing Rehabilitation and Affordable Housing Loans Receivable

The City and former Community Improvement Commission (CIC) have engaged in programs designed to encourage construction or improvement in low-to-moderate income housing or other projects. Under these programs, grants or loans are provided under favorable terms to homeowners or developers who agree to expend these funds in accordance with the City’s and former CIC’s terms. Some of these loans may be forgiven at the completion of the loan term if all stipulated conditions are met. Other loans and notes are expected to be repaid in full.

The City’s remaining outstanding balance of the loans receivable from these programs at June 30, 2021 was \$10,800,895, which has been offset with unavailable revenue. Included in the outstanding balance are receivables totaling \$1,704,285 from the Alameda Housing Authority.

Note 5 – Capital Assets

A. Capital Asset Additions and Retirements

City capital asset activities for the year ended June 30, 2021, are as follows:

	Balance at June 30, 2020	Additions	Retirements	Transfers	Balance at June 30, 2021
Governmental activities					
Capital assets not being depreciated:					
Land	\$ 5,995,318	\$ -	\$ -	\$ -	\$ 5,995,318
Construction in progress	46,241,799	16,182,054		(261,620)	62,162,233
Total capital assets not being depreciated	52,237,117	16,182,054		(261,620)	68,157,551
Capital assets being depreciated:					
Buildings	267,550,122				267,550,122
Machinery and equipment	37,873,816	3,505,780	(2,177,781)		39,201,815
Infrastructure:					
Streets	183,987,404				183,987,404
Street Lights	6,085,118				6,085,118
Landscape	21,323,234				21,323,234
Storm drains	23,500,878				23,500,878
Potable water systems	1,353,939				1,353,939
Parks	17,502,608		(228,173)	261,620	17,536,055
Marina facilities	25,011,156				25,011,156
Golf improvements	4,205,963				4,205,963
Total capital assets being depreciated	588,394,238	3,505,780	(2,405,954)	261,620	589,755,684
Less accumulated depreciation:					
Buildings	(125,768,781)	(3,217,265)			(128,986,046)
Machinery and equipment	(29,112,600)	(1,885,394)	2,177,781		(28,820,213)
Infrastructure:					
Streets	(91,792,515)	(5,005,714)			(96,798,229)
Street Lights	(2,976,794)	(201,201)			(3,177,995)
Landscape	(18,747,530)	(141,079)			(18,888,609)
Storm drains	(11,541,566)	(453,428)			(11,994,994)
Potable water systems	(1,224,291)	(7,851)			(1,232,142)
Parks	(5,044,565)	(634,761)	102,334		(5,576,992)
Marina facilities	(21,405,064)	(83,136)			(21,488,200)
Golf improvements	(3,763,511)	(154,935)			(3,918,446)
Total accumulated depreciation	(311,377,217)	(11,784,764)	2,280,115		(320,881,866)
Net capital assets being depreciated	277,017,021	(8,278,984)	(125,839)	261,620	268,873,818
Governmental activity capital assets, net	\$ 329,254,138	\$ 7,903,070	\$ (125,839)	\$ -	\$ 337,031,369

Note 5 – Capital Assets (Continued)

	Balance at June 30, 2020	Additions	Retirements	Transfers	Balance at June 30, 2021
<i>Business-type activities</i>					
Capital assets, not being depreciated:					
Land and Rights	\$ 220,143	\$ -	\$ -	\$ -	\$ 220,143
Construction in progress	24,068,524	13,845,646	(1,117,648)	(4,018,083)	32,778,439
Total capital assets not being depreciated	24,288,667	13,845,646	(1,117,648)	(4,018,083)	32,998,582
Capital assets, being depreciated:					
Utility Plant	87,421,781		(151,550)	3,282,931	90,553,162
Service Center Building	8,168,069				8,168,069
Machinery and equipment	10,123,597			225,698	10,349,295
Transportation equipment	3,405,737			440,905	3,846,642
Computer equipment	4,683,748			11,180	4,694,928
Furniture and fixtures	2,458,726	334,243	(149,042)	57,369	2,701,296
Sewer lines	102,729,243				102,729,243
Total capital assets being depreciated	218,990,901	334,243	(300,592)	4,018,083	223,042,635
Less accumulated depreciation for:					
Utility Plant	(60,103,376)	(3,534,093)	110,332		(63,527,137)
Service Center Building	(4,599,711)	(180,959)			(4,780,670)
Machinery and equipment	(9,175,554)	(191,604)			(9,367,158)
Transportation equipment	(2,730,881)	(134,940)			(2,865,821)
Computer equipment	(4,112,675)	(119,960)			(4,232,635)
Furniture and fixtures	(2,156,978)	(111,604)	149,042		(2,119,540)
Sewer lines	(36,353,680)	(1,607,695)			(37,961,375)
Total accumulated depreciation	(119,232,855)	(5,880,855)	259,374		(124,854,336)
Net capital assets being depreciated	99,758,046	(5,546,612)	(41,218)	4,018,083	98,188,299
Business-type activity capital assets, net	\$ 124,046,713	\$ 8,299,034	\$ (1,158,866)	\$ -	\$ 131,186,881

B. Capital Asset Contributions

Some capital assets may be acquired using Federal and State grant funds, or they may be contributed by developers or other governments. These contributions are accounted for as revenues at the time the capital assets are contributed.

Note 5 – Capital Assets (Continued)

C. Depreciation Allocation

Depreciation expense is charged to functions and programs based upon usage of the related assets. The amounts allocated to each function or program are as follows:

Governmental Activities:	
General government	\$ 170,066
Police	140,338
Fire	533,411
Public works	6,543,515
Community development	1,470,264
Community services	1,763,691
Internal Service Funds	<u>1,163,479</u>
Total Governmental Activities	\$ <u>11,784,764</u>
 Business-Type Activities:	
Sewer Services	\$ 1,678,892
Alameda Municipal Power	<u>4,201,963</u>
Total Business-Type Activities	\$ <u>5,880,855</u>

Note 6 – Long-Term Debt

The City generally incurs long-term debt to finance projects or purchase assets, which will have useful lives equal to or greater than the term of the related debt. Bond discounts and issuance costs of long-term debt issues are amortized during the life of the related debt.

Note 6 – Long-Term Debt (Continued)

A. City Long-Term Debt

The City’s long-term debt activities for the year ended June 30, 2021, are as follows:

	CUSIP Number	Balance June 30, 2020	Retirements	Balance June 30, 2021	Current Portion
Governmental Activities Debt:					
Loans and Leases From Direct Borrowing					
Leases Payable	not applicable	\$ 2,484,512	\$ (304,450)	\$ 2,180,062	\$ 313,305
HUD Section 108 Loan Refinance, 2019 Series A	not applicable	4,567,000	(463,000)	4,104,000	532,000
I-Bank Loan	not applicable	2,580,814	(146,168)	2,434,646	149,511
Alameda County EMS Liability	not applicable	1,755,868	(221,506)	1,534,362	228,151
Total Loans and Leases from Direct Borrowing		<u>11,388,194</u>	<u>(1,135,124)</u>	<u>10,253,070</u>	<u>1,222,967</u>
Certificates of Participation					
2008 Refinancing Project	010762	675,000	(330,000)	345,000	345,000
2013 Financing Project	010762	6,120,000	(540,000)	5,580,000	565,000
Plus: Unamortized bond premium		250,231	(25,519)	224,712	
Total Certificates of Participation		<u>7,045,231</u>	<u>(895,519)</u>	<u>6,149,712</u>	<u>910,000</u>
2003 ARRA Demand Revenue Bonds	010808	9,000,000	(400,000)	8,600,000	500,000
2013 General Obligation Refunding Bonds	010752	6,825,000	(390,000)	6,435,000	405,000
Plus: Unamortized bond premium		53,836	(5,467)	48,369	
Subtotal		<u>15,878,836</u>	<u>(795,467)</u>	<u>15,083,369</u>	<u>905,000</u>
Total Governmental Activities Debt		<u>34,312,261</u>	<u>(2,826,110)</u>	<u>31,486,151</u>	<u>3,037,967</u>
Business-Type Activities Debt:					
Loans From Direct Borrowing					
State Revolving Fund Loan, 2004	not applicable	291,527	(94,691)	196,836	97,154
Total Loans from Direct Borrowing		<u>291,527</u>	<u>(94,691)</u>	<u>196,836</u>	<u>97,154</u>
Sewer Revenue Bonds, 2012 Series A	010782	12,625,000	(390,000)	12,235,000	400,000
Plus: Unamortized bond premium		80,196	(3,597)	76,599	
Revenue Bonds, Series 2010A	010808	8,700,000		8,700,000	
Taxable Revenue Bonds, Series 2010B	010808	12,755,000	(1,410,000)	11,345,000	1,485,000
Subtotal		<u>34,160,196</u>	<u>(1,803,597)</u>	<u>32,356,599</u>	<u>1,885,000</u>
Total Business-Type Activities Debt		<u>34,451,723</u>	<u>(1,898,288)</u>	<u>32,553,435</u>	<u>1,982,154</u>
Total Debt		<u>\$ 68,763,984</u>	<u>\$ (4,724,398)</u>	<u>\$ 64,039,586</u>	<u>\$ 5,020,121</u>

Note 6 – Long-Term Debt (Continued)

B. Debt Service Requirements

Annual debt service requirements are shown below for all long-term debt:

For the Year Ending June 30,	Governmental Activities			
	Loans and Leases from Direct Borrowing		Certificates of Participation and Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 1,222,967	\$ 221,071	\$ 1,815,000	\$ 464,815
2023	1,272,345	194,504	1,600,000	414,010
2024	1,318,273	166,733	1,640,000	377,535
2025	1,380,765	137,360	1,680,000	339,610
2026	1,454,837	105,970	1,715,000	299,741
2027-2031	2,827,984	186,673	8,345,000	840,812
2032-2035	775,899	35,990	4,165,000	110,558
Subtotal	10,253,070	\$ 1,048,301	20,960,000	\$ 2,847,081
Plus unamortized bond premium			273,081	
Total	\$ 10,253,070		\$ 21,233,081	

For the Year Ending June 30,	Business-Type Activities			
	Loans from Direct Borrowing		Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 97,154	\$ 5,118	\$ 1,885,000	\$ 1,460,159
2023	99,682	2,592	2,015,000	1,353,309
2024			2,135,000	1,233,016
2025			2,255,000	1,109,067
2026			2,385,000	975,173
2027-2031			13,965,000	2,845,965
2032-2036			2,845,000	977,655
2037-2041			3,310,000	510,203
2042-2043			1,485,000	48,669
Subtotal	196,836	\$ 7,710	32,280,000	\$ 10,513,216
Plus unamortized bond premium			76,599	
Total	\$ 196,836		\$ 32,356,599	

Note 6 – Long-Term Debt (Continued)

C. *Description of the City's Long-Term Debt Issues*

The balance of the City's debt is in various forms as follows:

Governmental Activities Debt

Certificates of Participation – Some of the City's obligations are in the form of long-term leases between the City and the Alameda Public Financing Authority. Under these arrangements, the City enters into a legal agreement with the Authority to lease a specified City property to the Authority for an up-front, lump-sum lease payment. The City uses the lease proceeds to fund major capital improvements. The City furthermore continues to make use of the leased facility, and in return for that, agrees to pay the Authority regular lease payments. The Authority, in turn, sells shares of the City's lease payments to investors. The shares are called Certificates of Participation, or COPs. The City's lease payments are made to the certificate holders through the Trustee over the term of the agreement. The cost of the assets securing these leases and the balance of the debt evidenced by these Certificates of Participation have been included in the City's financial statements, as these leases are in essence financing arrangements with ownership of the financed assets reverting to the City at the conclusion of the lease term.

2008 Refinancing Project Certificates of Participation – In July 2008, the City Council entered into a lease agreement with the Alameda Public Financing Authority for the Police Administration Building. The Authority issued Certificates of Participation to investors (in the amount of \$4,575,000) to refinance and defease the 1996 Police Building and the 1996 Library and Golf Course Upgrade and Renovation Certificates of Participation. The 2008 Certificates are collateralized by the leased Police Administration Building over the term of the lease; the City may substitute alternative sites/facilities as collateral at its option over the same time period. The certificates bear interest rates from 4% to 5%, which are payable semi-annually in May and November. The City's principal payments commenced on May 1, 2011.

The City is obligated to make the necessary annual appropriations within its budget for all lease payments owed under the lease agreement. In the event of default on the payments, the City is obligated to take certain actions or consent to certain actions of a financial nature as more fully described in the lease and related documents contained [at the EMMA-MSRB website](#), but the trustee has no right to accelerate the lease payments.

2013 Financing Project Certificates of Participation – On September 17, 2013, the City of Alameda Financing Authority authorized the issuance of the Certificates of Participation (2013 Refinancing Project) in the amount of \$9,610,000 to repay the City of Alameda 2002 Certificates of Participation and to finance the costs of construction of a new City Emergency Operations Center and associated expenses. The 2013 Certificates are collateralized by the leased Alameda City Hall over the term of the lease; the City may substitute alternative sites/facilities as collateral at its option over the same time period. The 2013 Certificates bear interest from 3% to 4%, which is payable semi-annually in May and November. Principal payments are due annually and commenced on May 1, 2014.

Note 6 – Long-Term Debt (Continued)

2003 Alameda Reuse and Redevelopment Authority (ARRA) Variable Rate Demand Lease Revenue Bonds – On December 1, 2003, the Alameda Public Financing Authority issued Variable Rate Revenue Bonds in the original principal amount of \$13,440,000 at a variable rate of interest determined on a weekly basis. The proceeds from the bonds were used to refund the 1999 ARRA Revenue Bonds, which were issued to finance the costs of certain improvements at Alameda Point (assigned to the Base Reuse Special Revenue Fund), and to finance professional services for land use planning and other activities required for the redevelopment process at Alameda Point. Repayment of these bonds is from lease revenues paid to ARRA from certain land, buildings, fixtures and equipment. Interest is payable on the first business day of each month, and principal is due December 1.

The pledge of sublease revenues ends upon repayment of the \$8,640,632 in remaining debt service on the Bonds, which is scheduled to occur in 2034. As disclosed in the bond indenture documents, pledged future sublease revenues are expected to provide coverage over debt service of 1.5 during the life of the Bonds. For Fiscal Year 2020-21, sublease revenues amounted to \$11,889,701, which represented coverage of 2,929% over the \$414,111 in debt service.

General Obligation Bonds

2013 General Obligation Refunding Bonds – On September 17, 2013, the voters and City Council approved the repayment of General Obligation Refunding Bonds originally issued in 2003. The Refunding Bonds were issued on November 1, 2013 in the principal amount of \$9,010,000 to refund, on a current basis, the City of Alameda General Obligation Bonds, Series 2003, and pay for costs of issuance of the Bonds. The 2003 Bonds were issued to finance the construction and renovation of various public libraries. The bonds bear interest between 3% and 3.4%. The repayment of the bonds is secured by all non-restricted revenue of the City. Principal payments are due annually on August 1. Interest payments are due semi-annually on February 1st and August 1st through August 1, 2033.

Leases and Loans Payable

Leases Payable – At June 30, 2021, the City held the following leases payable. Under the lease agreements, ownership of the capital assets reverts to the City at the end of the lease terms. Since the leases are in essence financing arrangements, the costs of the capital assets and the amounts of the lease terms have been included in the City’s financial statements.

2011 Fire Apparatus Lease Payable – On October 19, 2011, the City entered into a lease agreement in the amount of \$1,750,000 with Oshkosh Capital to acquire two fire apparatus vehicles. The City agreed to pay the lease starting on October 19, 2012, with annual payments of \$147,127, which includes an interest rate of 3.05%, for fifteen years. Balance of the lease as of June 30, 2021, was \$795,671.

Note 6 – Long-Term Debt (Continued)

2012 Fire Truck Lease Payable – On September 26, 2012, the City entered into a lease agreement in the amount of \$1,965,726 with Oshkosh Capital to acquire two fire apparatus vehicles. The City agreed to pay the lease starting on September 26, 2013, with annual payments of \$162,546, which includes an interest rate of 2.82%, for fifteen years. Balance of the lease as of June 30, 2021, was \$1,019,548.

2014 Fire Apparatus Lease Payable – On July 1, 2014, the City entered into a lease agreement in the amount of \$673,799 with Oshkosh Capital to acquire one fire apparatus vehicle. The City agreed to pay the lease starting on August 5, 2015, with annual payments of \$66,926, which includes an interest rate of 2.81% for ten years. Balance of the lease as of June 30, 2021 was \$364,844.

The leased equipment had book values at June 30, 2021 as follows:

	2011	2012	2014
	Fire Apparatus	Fire Trucks	Fire Apparatus
Equipment	\$ 1,750,000	\$ 1,750,791	\$ 673,799
Less: Accumulated Depreciation	(1,137,500)	(702,973)	(466,044)
Book Value	<u>\$ 612,500</u>	<u>\$ 1,047,818</u>	<u>\$ 207,755</u>

HUD Section 108 Loan Refinance Series 2019-A – The City issued HUD Section Loan Refinancing Bonds of \$4,906,000 on January 24, 2019 to refinance the outstanding portion of the City’s HUD Section 108 Loan, maturing on 08/01/2026, and 08/01/2027 and also to pay the costs of issuance of the Refinancing Loan. Principal payments are payable annually on August 1, and semi-annual interest payments are payable on February 1st and August 1st of each fiscal year. The outstanding balance as of June 30, 2021 is \$4,104,000.

IBank Loan – On June 1, 2015, the City entered into an agreement to borrow \$3,000,000 from the California Infrastructure and Economic Development Bank. Loan proceeds were received in Fiscal Year 2015-16 and will be used to finance construction of a new fire station. Principal and interest payments are due semi-annually on February 1st and August 1st through 2034. The loan bears interest of 2.287%. The outstanding balance as of June 30, 2021 is \$2,434,646.

Alameda County EMS Liability – From 2005 to 2010, the County of Alameda provided Emergency Medical Services, First Responder Advanced Life Support, and Ambulance Transport Services to the City of Alameda. During this time, the City incurred an obligation of \$3,621,887 to the County. On November 1, 2011, the County of Alameda and the City of Alameda entered into an agreement to repay this obligation using First Responder Advanced Life Support funding until the debt is fully repaid. As of June 30, 2021, the outstanding balance is \$1,534,362.

Note 6 – Long-Term Debt (Continued)

D. Business-Type Activities Debt

Loan Payable

State Revolving Fund Loan 2004 – The City entered into a contract on August 12, 2004, to borrow funds from the State Water Resources Control Board. The funds are being used for a Sewer Replacement Project to correct infiltration and inflow. The maximum loan amount is \$1,840,292 and bears interest at 2.6% per year for a term of twenty years. The balance as of June 30, 2021, was \$196,836.

Revenue Bonds

Sewer Revenue Bonds 2012 Series A – On October 3, 2012, the City of Alameda Financing Authority issued Sewer Revenue Bonds 2012 Series A, in the original principal amount of \$14,715,000, to repay the 1995 Sewer System Refinancing and Improvement Certificates of Participation and to finance improvements to the City’s municipal sewer system. The Bonds bear interest between 2% and 4%, which are payable semi-annually in February and August. Principal payments of the Bonds commenced on August 1, 2013.

The pledge of sublease revenues ends upon repayment of the \$16,828,522 in remaining debt service on the Bonds, which is scheduled to occur in 2042. As disclosed in the bond indenture documents, pledged future revenues are expected to provide coverage over debt service of 1.25 during the life of the Bonds. For Fiscal Year 2021, net revenues amounted to \$8,657,289, which represented coverage of 11.28 over the \$766,869 in debt service.

Revenue Bonds, Series 2010A/B (AMP Refinancing) – As described in an indenture agreement dated August 1, 2010, Revenue Bonds, Series 2010A/B were issued through Alameda Public Financing Authority on behalf of AMP to provide funds, together with certain other available monies, to 1) prepay the obligations of AMP for the Electric System Revenue Certificates of Participation Series 2000A, 2) prepay the obligations of AMP for the Taxable Electric System Revenue Certificates of Participation, Series 2000AT, 3) fund a deposit to the Common Reserve Account and 4) prepay the costs of issuance of the 2010 Bonds. Revenue Bonds, Series 2010A bear interest at 4.375 percent to 5.25 percent, payable January 1 and July 1 of each year. The Revenue Bonds, Series 2010B bear interest at 1.829 percent to 6.517 percent, payable January 1 and July 1 of each year.

Principal on the Series 2010B Bonds is payable beginning July 1, 2011 and each succeeding July 1 until final maturity in 2027. Principal on the Series 2010A Bonds will be payable beginning July 1, 2027 and each succeeding July 1 until final maturity in 2030. The 2010 Bonds are subject to optional and mandatory sinking fund redemption prior to maturity. The 2010 Bonds are special obligations payable solely from electric revenues, other amounts held in the bond funds and accounts established pursuant to the indenture, and amounts on deposit in the Common Reserve Account. The initial book-entry principal obligation for the Series 2010A and Series 2010B was \$8,700,000 and \$22,985,000, respectively.

AMP does not have any debt that is direct borrowing or direct placement, and AMP does not have unused lines of credit for the year ended June 30, 2021.

Note 6 – Long-Term Debt (Continued)

Both revenue bonds contain a rate covenant that AMP will at all times fix, prescribe and collect rates, fees and charges for the services and facilities of AMP during each fiscal year that will be at least sufficient to yield:

Adjusted Annual Revenues for such fiscal year at least equal to the sum of the following for such fiscal year:

- a. Operating and Maintenance Cost
- b. Adjusted Annual Debt Service
- c. All other payments required to meet any other obligations of AMP which are charges, liens and encumbrances upon or payable from the Electric System Revenue Fund, including all amounts owed to any issuer of a Qualified Reserve Fund Credit Instrument then in effect and deposited in the Common Reserve Account under the terms of such Qualified Reserve Fund Credit Instrument and all amounts owing under subordinate debt, and Adjusted Annual Net Revenues for such fiscal year equal to at least 110% of Adjusted Annual Debt Service for such fiscal year.

If any event of default shall occur, then, and in each and every such case during the continuance of such event of default, the trustee may, and shall at the written direction of the owners of not less than a majority in aggregate principal amount of the bonds at the time outstanding, upon notice in writing to Alameda Municipal Power, declare the principal of all of the bonds then outstanding, and the interest accrued thereon, to be due and payable immediately, and upon any such declaration the same shall become and shall be immediately due and payable, anything in the indenture or in the bonds contained to the contrary notwithstanding.

Note 7 – Special Assessment Debt Without City’s Commitment

Special assessment districts in various parts of the City have issued debt to finance infrastructure improvements and facilities within their boundaries. The City is the collecting and paying agent for the debt issued by the districts, but has no direct or contingent liability or moral obligation for the payment of this debt. Therefore, this debt is not included in general long-term debt of the City. The outstanding balance of each of these issues as of June 30, 2021 is as follows:

<u>Description</u>	<u>Maturity Date</u>	<u>June 30, 2021</u>
Alameda Landing Community Facilities District No. 13-1	9/1/2046	\$ 15,355,000

Note 8 – Net Position and Fund Balances

Net Position is measured on the full accrual basis, while Fund Balance is measured on the modified accrual basis.

A. *Net Position*

Net Position is the excess of all the City's assets and deferred outflows over all its liabilities and deferred inflows, regardless of fund. Net Position is divided into three captions. These captions apply only to Net Position, which is determined at proprietary fund and the Government-wide level, and are described below.

Net Investment in Capital Assets describes the portion of Net Position which is represented by the current net book value of the City's capital assets, less the outstanding balance of any debt issued to finance these assets.

Restricted describes the portion of Net Position which is restricted as to use by the terms and conditions of agreements with outside parties, governmental regulations, laws, or other restrictions which the City cannot unilaterally alter. These principally include developer fees received for use on capital projects, debt service requirements, and funds restricted for low and moderate housing purposes.

Unrestricted describes the portion of Net Position which is not restricted to use.

B. *Fund Balances*

Governmental fund balances represent the net current assets of each fund. Net current assets generally represent a fund's cash and receivables, less its liabilities.

The City's fund balances are classified in accordance with spending constraints imposed on the use of resources. For programs with multiple funding sources, the City prioritizes and expends funds in the following order: Restricted, Committed, Assigned, and Unassigned. Each category in the following hierarchy is ranked according to the degree of spending constraint:

Nonspendables represents balances set aside to indicate items that do not represent available, spendable resources, even though they are a component of assets. Fund balances required to be maintained intact, such as permanent funds, and assets not expected to be converted to cash, such as prepaids, notes receivable, and land held for redevelopment, are included. However, if proceeds realized from the sale or collection of nonspendable assets are restricted, committed or assigned, then Nonspendable amounts are required to be presented as a component of the applicable category.

Restricted fund balances have external restrictions imposed by creditors, grantors, contributors, laws, regulations, or enabling legislation which requires the resources to be used only for a specific purpose. Encumbrances and nonspendable amounts subject to restrictions are included along with spendable resources.

Committed fund balances have constraints imposed by formal action (through a resolution) of the City Council, which may be altered only by formal action of the City Council. Encumbrances and nonspendable amounts subject to council commitments are included along with spendable resources.

Note 8 – Net Position and Fund Balances (Continued)

Assigned fund balances are amounts constrained by the City’s intent to be used for a specific purpose, but are neither restricted nor committed. Intent is expressed by the City Manager or its designee as authorized by an adopted City Council resolution and may be changed at the discretion of the City Council or its designee. This category includes encumbrances; Nonspendables, when it is the City’s intent to use proceeds or collections for a specific purpose, and residual fund balances, if any, of Special Revenue, Capital Projects and Debt Service Funds which have not been restricted or committed through a council resolution. The City Council has designated the City Manager or his designee to determine the amount of assigned fund balances.

Unassigned fund balance represents residual amounts that have not been restricted, committed, or assigned. This includes the residual general fund balance and residual fund deficits, if any, of other governmental funds.

Detailed classifications of the City’s Fund Balances, as of June 30, 2021, are below:

Classifications	General Fund	HOME Program Special Revenue	Base Reuse Special Revenue	Capital Improvement Projects	Alameda Point	Other Governmental Funds	Total
Nonspendable:							
Prepays and deposits	\$ 40,832	\$ -	\$ -	\$ 1,191,999	\$ -	\$ 8,534	\$ 1,241,365
Advances	896,713						896,713
Total Nonspendable	937,545			1,191,999		8,534	2,138,078
Restricted for:							
Library improvements				606,471			606,471
Development activities			53,409,686		2,672,235	17,415,150	73,497,071
Streets and roads						10,453,715	10,453,715
Affordable housing		144				3,237,876	3,238,020
Public safety						2,073,901	2,073,901
Waste reduction						3,107,168	3,107,168
Assessment district						13,157,314	13,157,314
Tidelands						2,269,117	2,269,117
Transportation						2,915,136	2,915,136
Debt service						1,769,999	1,769,999
Total Restricted		144	53,409,686	606,471	2,672,235	56,399,376	113,087,912
Committed to:							
Capital projects						1,803,754	1,803,754
Development activities						2,570,809	2,570,809
Community development						869,186	869,186
Culture and recreation						1,699,656	1,699,656
Library operations						4,873,776	4,873,776
Parking meter/garage						2,288,488	2,288,488
Total Committed						14,105,669	14,105,669
Assigned:							
General government	499,224						499,224
Public safety	733,354						733,354
Capital Projects				1,346,011			1,346,011
Economic uncertainty	3,460,500						3,460,500
Long-term obligations	10,850,922						10,850,922
Total Assigned	15,544,000			1,346,011			16,890,011
Unassigned:							
Reserve policy	17,195,512						17,195,512
Residual fund balance in excess of policy or fund balance deficits	39,398,538						39,398,538
Total Unassigned	56,594,050			-			56,594,050
Total Fund Balances	\$ 73,075,595	\$ 144	\$ 53,409,686	\$ 3,144,481	\$ 2,672,235	\$ 70,513,579	\$ 202,815,720

Note 8 – Net Position and Fund Balances (Continued)

C. Fund Deficits

The Successor Agency Private Purpose Trust Fund had deficit net position in the amount of \$37,628,252 at June 30, 2021. Future revenues and repayment of long-term debt are expected to offset this deficit.

The Workers’ Compensation Insurance Internal Service Fund had deficit net position in the amount of \$2,847,484 at June 30, 2021. The deficit arose from a change in the confidence level of claims liabilities and future charges for services are expected to offset this deficit.

D. Closure of the Other Post-Employment Benefits Plan Trust Funds and Restatement of Net Position

The City implemented the provisions of Governmental Accounting Standards Board Statement (GASB) No. 84 – *Fiduciary Activities* during the year ended June 30, 2021. As a result, the City determined that the activities of the City of Alameda Miscellaneous and Pre-1/1/2019 Safety OPEB Plan and the City of Alameda Post-1/1/2019 Safety OPEB Plan should no longer be reported in the respective Other Post-Employment Benefits Plan Trust Funds, since the City does not have control of the assets of the PARS OPEB Plan as a whole. Therefore, the Other Post-Employment Benefits Plan Trust Funds are no longer reported in the financial statements as of July 1, 2020.

GASB 84 also eliminated the agency fund type and established the custodial fund type. As a result, the Assessment Districts Agency Fund is now reported as a custodial fund and beginning net position was restated and increased in the amount of \$2,763,364.

Note 9 – Pension Plans

A. General Information About the CalPERS Pension Plans

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City’s California Public Employees Retirement System (CalPERS) Plans and additions to/deductions from the Plan’s fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Plan Descriptions – All qualified permanent and probationary employees are eligible to participate in the City’s separate Safety (police and fire) and Miscellaneous (all other) Plans, agent multiple-employer defined benefit pension plans administered by CalPERS, which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plans are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website (www.CalPERS.ca.gov).

Benefits Provided – CalPERS provides retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law.

Note 9 – Pension Plans (Continued)

The Plans' provisions and benefits in effect at June 30, 2021 are summarized below:

	Miscellaneous	
	Prior to January 1, 2013	On or After January 1, 2013
Hire Date		
Benefit Formula	2% @ 55	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age (range)	50 - 67+	52 - 67+
Monthly benefits, as a % of annual salary	1.426% - 2.418%	1.000% - 2.500%
Required employee contribution rates	8.868%	8.250%
Required employer contribution rates	8.947%	10.815%
Required UAL contribution	\$6,137,001	
	Safety	
	Prior to January 1, 2013	On or After January 1, 2013
Hire Date		
Benefit Formula	3% @ 50	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age (range)	50 - 55+	50 - 57+
Monthly benefits, as a % of annual salary	3.000%	2.000% - 2.700%
Required employee contribution rates	15.000%	11.500%
Required employer contribution rates	15.462%	21.462%
Required UAL contribution	\$10,767,394	

Beginning in Fiscal Year 2018, CalPERS collects employer contributions for the Plans as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability (UAL). The dollar amounts are billed on an annual basis. The City's required contributions for the unfunded liability in the miscellaneous and safety plans for the year ended June 30, 2021 were \$6,137,001 and \$10,767,394, respectively, which were made under the lump sum payment option.

Contributions – Section 20814(C) of the California Public Employees' Retirement law requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1st following notice of a change in rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30th by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rates of employees. The employees pay a percentage of their salaries toward the City's required contribution. Employees within the miscellaneous plan pay 1.868% of the employer's contribution and employees within the safety plan pay 6.000% of the employer's contribution, which are reflected in the rates above. Total employer required contribution amounts during the fiscal year ended June 30, 2021 were \$9,318,477 for the miscellaneous plan and \$15,122,079 for the safety plan. In addition, the City made an additional contribution of \$5 million toward the Safety Plan's UAL.

Note 9 – Pension Plans (Continued)

Employees Covered – The following employees were covered by the benefit terms for each Plan as of the most recent actuarial valuation date of June 30, 2019 and measurement date of June 30, 2020:

	<u>Miscellaneous</u>	<u>Safety</u>
Inactive employees or beneficiaries currently receiving benefits	591	282
Inactive employees entitled to but not yet receiving benefits	362	65
Active employees	309	173
Total	<u>1,262</u>	<u>520</u>

Net Pension Liability – The City’s net pension liability for each Plan is measured as the total pension liability, less the pension plan’s fiduciary net position. The net pension liability of each Plan is measured as of June 30, 2020, using an annual actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 using standard update procedures. A summary of principal assumptions and methods used to determine the total pension liability is shown below.

Actuarial Assumptions – The total pension liabilities as of the June 30, 2020 measurement date actuarial were determined using the following actuarial assumptions:

	<u>Miscellaneous</u>	<u>Safety</u>
Valuation Date	June 30, 2019	June 30, 2019
Measurement Date	June 30, 2020	June 30, 2020
Actuarial Cost Method	Entry-Age Normal Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:		
Discount Rate	7.15%	7.15%
Inflation	2.50%	2.50%
Payroll Growth	2.75%	2.75%
Projected Salary Increase	(1)	(1)
Investment Rate of Return	7.15% (2)	7.15% (2)
Mortality	Derived using CalPERS' Membership data for all funds (3)	Derived using CalPERS' Membership data for all funds (3)
Post Retirement Benefit Increase	The lesser of contract COLA or 2.5% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.5% thereafter	The lesser of contract COLA or 2.5% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.5% thereafter

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

(2) Net of pension plan investment expenses, including inflation

(3) The mortality table used was developed based on CalPERS’ specific data. The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017 that can be found on the CalPERS website.

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period from 1997 to 2015, including updates to salary increase, mortality and retirement rates. Further details of the Experience Study can be found on the CalPERS website (www.CalPERS.ca.gov).

Note 9 – Pension Plans (Continued)

Discount Rate- The discount rate used to measure the total pension liability for each Plan was 7.15%. The projection of cash flows used to determine the discount rate for each Plan assumed that contributions from all plan members in the Public Employees Retirement Fund (PERF) will be made at the current member contributions rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, each Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members for all plans in PERF. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability for each Plan.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, staff took into account both short-term and long term market return expectations as well as the expected pension fund (Public Employees’ Retirement Fund) cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds’ asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long- term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The table below reflects long-term expected real rates of return by asset class:

Asset Class (a)	Current Target Allocation	Real Return Years 1 - 10 (b)	Real Return Years 11+ (c)
Global Equity	50%	4.80%	5.98%
Fixed Income	28%	1.00%	2.62%
Inflation Assets	0%	0.77%	1.81%
Private Equity	8%	6.30%	7.23%
Real Assets	13%	3.75%	4.93%
Liquidity	1%	0%	-0.92%
Total	<u>100%</u>		

- (a) In the CalPERS Comprehensive Annual Financial Report, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.
- (b) An expected inflation of 2.0% used for this period.
- (c) An expected inflation of 2.92% used for this period.

Note 9 – Pension Plans (Continued)

Changes in the Net Pension Liability – The Changes in the Net Pension Liability for each Plan measured as of June 30, 2021 is as follows:

Miscellaneous Plan:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2019 Measurement Date	\$ 303,695,243	\$ 221,079,220	\$ 82,616,023
Changes in the year:			
Service cost	5,012,281		5,012,281
Interest on the total pension liability	21,185,528		21,185,528
Differences between actual and expected experience	(1,654,709)		(1,654,709)
Changes of assumptions			
Net Plan to Plan Resource Movement			
Contributions - employer		8,386,195	(8,386,195)
Contributions - employees		2,721,137	(2,721,137)
Net investment income		11,067,395	(11,067,395)
Benefit payments, including refunds of employee contributions	(16,491,161)	(16,491,161)	
Administrative expense		(311,667)	311,667
Other Miscellaneous Income/(Expense)			
Net changes	<u>8,051,939</u>	<u>5,371,899</u>	<u>2,680,040</u>
Balance at June 30, 2020 Measurement Date	<u>\$ 311,747,182</u>	<u>\$ 226,451,119</u>	<u>\$ 85,296,063</u>

Safety Plan:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2019 Measurement Date	\$ 474,336,508	\$ 294,819,559	\$ 179,516,949
Changes in the year:			
Service cost	7,366,903		7,366,903
Interest on the total pension liability	33,476,100		33,476,100
Differences between actual and expected experience	3,083,875		3,083,875
Changes of assumptions			
Net Plan to Plan Resource Movement			
Contributions - employer		13,496,482	(13,496,482)
Contributions - employees		3,589,299	(3,589,299)
Net investment income		14,693,325	(14,693,325)
Benefit payments, including refunds of employee contributions	(25,813,263)	(25,813,263)	
Administrative expense		(415,623)	415,623
Other Miscellaneous Income/ (Expense)			
Net changes	<u>18,113,615</u>	<u>5,550,220</u>	<u>12,563,395</u>
Balance at June 30, 2020 Measurement Date	<u>\$ 492,450,123</u>	<u>\$ 300,369,779</u>	<u>\$ 192,080,344</u>
Total of Miscellaneous and Safety Plans	<u>\$ 804,197,305</u>	<u>\$ 526,820,898</u>	<u>\$ 277,376,407</u>

Note 9 – Pension Plans (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of each Plan, calculated using the discount rate for each Plan, as well as what the net pension liability would be if it were calculated using a discount rate that is 1- percentage point lower or 1-percentage point higher than the current rate:

	<u>Miscellaneous</u>	<u>Safety</u>
1% Decrease	6.15%	6.15%
Net Pension Liability	\$ 123,036,725	\$ 256,661,857
Current Discount Rate	7.15%	7.15%
Net Pension Liability	\$ 85,296,063	\$ 192,080,344
1% Increase	8.15%	8.15%
Net Pension Liability	\$ 53,808,514	\$ 138,890,353

Pension Plan Fiduciary Net Position – Detailed information about each pension plans’ fiduciary net position is available in the separate issued CalPERS financial reports.

Pension Expense and Deferred Outflows/Inflows of Resources Related to Pension – For the year ended June 30, 2021, the City recognized pension expense of \$9,284,108 and \$28,703,086 for the Miscellaneous and Safety Plans, respectively, and when combined with the pension expense of the 1079 and 1082 Plans discussed in Note 9B below, the City recognized total pension expense of \$1,464,439 during the year ended June 30, 2021. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Miscellaneous</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 9,318,477	\$ -
Changes in assumptions		
Differences between expected and actual experience	116,840	(935,270)
Net differences between projected and actual earnings on plan investments	1,356,156	
Total	<u>\$ 10,791,473</u>	<u>\$ (935,270)</u>
	<u>Safety</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 20,122,079	\$ -
Changes in assumptions		
Differences between expected and actual experience	1,161,299	(464,563)
Net differences between projected and actual earnings on plan investments	7,688,435	
Total	<u>\$ 28,971,813</u>	<u>\$ (464,563)</u>

Note 9 – Pension Plans (Continued)

	Total - Both Plans	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 29,440,556	\$ -
Changes in assumptions	1,161,299	(464,563)
Differences between expected and actual experience	7,805,275	(935,270)
Net differences between projected and actual earnings on plan investments	3,784,536	
Total	<u>\$ 42,191,666</u>	<u>\$ (1,399,833)</u>

The amounts of \$9,318,477 and \$20,122,079 for the Miscellaneous and Safety Plans, respectively, reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	Annual Amortization		
	Miscellaneous	Safety	Total
2022	\$ (1,714,734)	\$ 3,494,148	\$ 1,779,414
2023	261,930	3,838,809	4,100,739
2024	1,086,339	2,272,457	3,358,796
2025	904,191	1,208,137	2,112,328
Total	<u>\$ 537,726</u>	<u>\$ 10,813,551</u>	<u>\$ 11,351,277</u>

Subsequent Event - Reduction of CalPERS Discount Rate - In July 2021, CalPERS reported a preliminary 21.3% net return on investments for the 12-month period that ended June 30, 2021. Under the Funding Risk Mitigation Policy, approved by the CalPERS Board of Administration in 2015, the 21.3% net return will trigger a reduction in the discount rate used to calculate employer and Public Employees' Pension Reform Act (PEPRA) member contributions. The Funding Risk Mitigation Policy seeks to reduce CalPERS funding risk over time, in which CalPERS investment performance that significantly outperforms the discount rate will trigger adjustments to the discount rate, expected investment return, and strategic asset allocation targets. This is the first time it has been triggered. The discount rate, or assumed rate of return, will drop to 6.8%, from its current level of 7%.

Based on these preliminary fiscal year returns, the CalPERS has announced the funded status of the overall Public Employees Retirement Fund (PERF) is an estimated 82%. This estimate is based on a 7% discount rate. Under the new 6.8% discount rate, however, CalPERS indicated the funded status of the overall PERF drops to 80%, since existing assets are assumed to grow at a slightly slower rate annually into the future. As intended under the Funding Risk Mitigation Policy, the lower discount rate increases the likelihood that CalPERS can reach its target over the longer term. The CalPERS Board of Administration will continue to review the discount rate through its Asset Liability Management process during the rest of the calendar year.

CalPERS' final fiscal year 2021 investment performance will be calculated based on audited figures and will be reflected in contribution levels for contracting cities, counties, and special districts in fiscal year 2024.

Note 9 – Pension Plans (Continued)**B. Police and Fire Pension Plans**

The City sponsors and administers two single employer defined benefit retirement plans for certain police and fire department retirees. Police and fire employees who entered service before 1953 participate in Plan 1079, a closed plan consisting of 9 participants, all of whom are retired employees or beneficiaries. Employees with twenty-five or more years of service receive monthly pension benefits equal to one-half the monthly salary paid to current City employees of the rank held by the retiree one year prior to the date of retirement. Employees retired after ten, but before twenty-five years of service receive monthly pension benefits in the proportion that the number of service years bears to twenty-five. Qualified surviving spouses receive the retirees' monthly pension benefits for life. Upon remarriage, the qualified surviving spouse receives one-half of the retiree's monthly pension benefits. Employees who became disabled from service related causes receive monthly pension benefits equal to one half the monthly salary paid to current City employees of the rank held by the disabled employee on the date of their disability, reduced by any workers' compensation benefits received.

Police and fire employees who entered service on or before January 1, 1953 and did not transfer to CalPERS participate in Plan 1082, a closed plan which consists of one retired employee. At June 30, 2021, the monthly pension benefit was \$2,736, adjusted annually by a maximum of 2% per year cost-of-living adjustment. Upon the death of a retiree, the qualified spouse receives one-half of the retiree's monthly pension benefit for life or until remarriage.

Total Pension Liability – The City recognizes its total pension liability, rather than a net pension liability for each Plan. In order for the City to recognize a net pension liability, assets must be accumulated in a trust that meets all of the following criteria:

- Contributions from the employer and any nonemployer contributing entities, and earnings thereon, must be irrevocable.
- Plan assets must be dedicated to providing pensions to Plan members in accordance with the benefit terms.
- Plan assets must be legally protected from the creditors of the employer, nonemployer contributing entities, the Plan administrator, and Plan members.

No assets are accumulated in a trust that meets all of the above criteria. Accordingly, the City's total pension liability for each Plan is not reduced by any assets accumulated in a trust that meets the criteria and the City must report its total pension liability for each Plan.

Note 9 – Pension Plans (Continued)

The City’s total pension liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 (the measurement date). Changes in the City’s total pension liability were as follows:

1079 Plan:

Total pension liability - June 30, 2020	\$ 4,841,157
Changes for the year	
Interest	108,574
Difference between expected and actual experience	686,557
Change of assumptions	592,247
Benefit payments	<u>(819,163)</u>
Net increase (decrease) in total pension liability	<u>568,215</u>
Total pension liability - June 30, 2021	<u><u>\$ 5,409,372</u></u>

1082 Plan:

Total pension liability - June 30, 2020	\$ 866,614
Changes for the year	
Interest	20,834
Difference between expected and actual experience	8,584
Change of assumptions	47,643
Benefit payments	<u>(32,512)</u>
Net increase (decrease) in total pension liability	<u>44,549</u>
Total pension liability - June 30, 2021	<u><u>\$ 911,163</u></u>

Total of 1079 & 1082 Plans	<u><u>\$ 6,320,535</u></u>
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Actuarial Assumptions – Actuarial assumptions used to determine the total pension liability for each Plan in the June 30, 2020 valuation applied to all periods included in the measurement, are as follows:

Actuarial cost method	N/A; all participants have retired
Inflation	2.75%
Discount Rate	2.10%
Cost of Living Increase	2.00%
Mortality	According to the pre-retirement mortality rates under the CalPERS pension plan updated to reflect the most recent experience study with mortality improvements using Mortality Improvement Scale MP 2014 with 15 year convergence to 2022

Note 9 – Pension Plans (Continued)

Discount Rate – A discount rate of 2.10% was applied in the measurement of the total pension liability. This discount rate is the average, rounded to 5 basis points, of the range of three 20 year municipal bond rate indices: S&P Municipal Bond 20 Year High Grade Rate Index, Bond Buyer 20-Bond GO index, Fidelity GO AA 20 Year Bond Index.

Change of Assumptions – For the measurement date of June 30, 2021, the discount rate reduced from 2.45% to 2.10% for both Plans, and for Plan 1079, the survivor benefit increased from 50% of the retiree’s benefit to 100% of the retiree’s benefit.

Sensitivity of the Total Pension Liability Calculated Using the Discount Rate – The following presents the total pension liability calculated using the discount rate of 2.10%, as well as what the total pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate at June 30, 2021:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total pension liability:			
1079 Plan	\$ 5,728,736	\$ 5,409,372	\$ 5,121,681
1082 Plan	1,070,721	911,163	784,415
Total both plans	<u>\$ 6,799,457</u>	<u>\$ 6,320,535</u>	<u>\$ 5,906,096</u>

Pension Expense – For the year ended June 30, 2021, the City recognized pension expense for Plan 1079 and Plan 1082 of \$1,387,378 and \$77,061, respectively.

C. Other Retirement Systems

The Omnibus Budget Reconciliation Act of 1990 (OBRA) mandates that public sector employees who are not members of their employer’s existing retirement system as of January 1, 1992, be covered by either Social Security or an alternative plan. Effective January 1, 1995, the City contracted with the Public Agency Retirement System (PARS), to maintain a defined contribution plan. This Plan covers part-time, seasonal and temporary employees as well as all employees not covered by another retirement system. All eligible employees, covered by the Plan, are fully vested. Employer liabilities are limited to the amount of current contributions. The City is responsible for determining the provisions of the Plan, directing distributions, and establishing investment policy for the Plan assets.

Under PARS, employees contribute 6% and the City contributes 1.5% of the employee’s salary each pay period. For the fiscal year ending June 30, 2021, total contributions of \$213,053 were made based on a total amount of covered compensation of \$2,840,707.

One of the City’s part-time employees elected to be covered under Social Security, which requires this employee and the City to each contribute 6.2% of the employee’s pay. Total contributions to Social Security during the year ended June 30, 2021, amounted to \$3,410, of which the City paid 50%.

Note 9 – Pension Plans (Continued)

D. *Deferred Compensation Plans*

City employees may defer a portion of their compensation under four separate, optional City sponsored deferred compensation plans created in accordance with Internal Revenue Code Section 457. Under these Plans, participants are not taxed on the deferred portion of their compensation until distributed to them; distributions may be made only at termination, retirement, death or in an emergency as defined by the Plans.

The City has Deferred Compensation Plan administration agreements with ICMA, California Public Employees Retirement System and Nationwide Retirement Solutions, Inc. companies to provide for the administration and management of employees' deferred compensation plan assets. These agreements incorporate changes in the laws and IRS regulations governing deferred compensation plan assets, which require plan assets to be held for the exclusive benefit of plan participants and their beneficiaries. Since the assets held under these plans are not the City's property and are not subject to claims by general creditors of the City, they have been excluded from these financial statements.

Note 10 – Post-Employment Health Care Benefits

A. *General Information about the City's Other Post-Employment Benefit (OPEB) Plans*

Plan Description – The City provides medical and dental benefits to retirees through CalPERS as specified below under the City of Alameda Miscellaneous and Pre-1/1/2019 Safety OPEB Plan and the City of Alameda Post-1/1/2019 Safety OPEB Plan, agent multiple-employer defined benefit health care plans. The City is responsible for establishing and amending the funding policy of the Plans. The Plans do not issue financial statements. Separately issued financial statements of the benefit Plans are available from CALPERS at P.O. Box 942709, Sacramento California 94229-2709.

Prior to July 1, 2018, the City had one OPEB Plan, but active Safety employees as of January 1, 2019 transferred to the new Post-1/1/2019 Safety OPEB Plan.

The City established an irrevocable trust for each Plan with Public Agency Retirement Services (PARS) to fund its retiree health benefits. On March 1, 2014, the City adopted the Public Agencies Post-Employment Benefits Trust (PARS) to prefund other post-employment benefits (OPEB). The Trust is an irrevocable trust and qualifies as an Internal Revenue Section 115 trust. Investments of funds held in Trust are governed by the Investment Guideline Document for the investment account and by the agreement for administrative services with PARS, rather than the general provisions of the California Government Code or the City's investment policy. The City elected a discretionary investment approach, which allows the City to maintain oversight of the investment management, control on target yield and the portfolio's risk tolerance, under the Moderate Index PLUS and Balanced Index PLUS investment options. Contributions to the trusts are made annually according to the City's OPEB funding policy.

The City is the Plan administrator, while PARS administers the investment trusts. The City's OPEB Plans do not issue separate financial statements. PARS issues a separate annual financial report and copies of the report may be obtained by writing to PARS at 4350 Von Karman Ave., Suite 100, Newport Beach, CA 92660.

Note 10 – Post-Employment Health Care Benefits (Continued)

Eligibility Requirements and Benefits Provided – The following is a summary of Plan eligibility requirements and benefits by employee group as of June 30, 2021:

Eligibility requires retiring from the City under CalPERS typically on or after age 50 (52 for PEPRA employees) with at least 5 years of CalPERS service or disability retirement.

The City’s contribution for medical coverage for Miscellaneous employees is the Public Employees’ Medical and Hospital Care Act (PEHMCA) minimum required contribution (MRC) - \$143 per month in 2021.

The City’s contribution for Safety employees varies depending on bargaining group, date of retirement and date of hire as follows:

Employees Retiring Prior to January 1, 2011

The City pays the full premium cost for the retiree and any covered spouse. If Alameda Police Officers Association (APOA) employee was hired prior to July 1, 1995, the employee was required to have at least 15 years of City service. If APOA, Alameda Police Management Association (APMA), International Association of Firefighters Local 689 (IAFF), or Alameda Fire Chiefs Association (AFCA) employee was hired on or after July 1, 1995, the employee was required to have at least 20 years of City service. Employees that do not meet the service requirement at the time of retirement receive the PEMHCA MRC.

Employees Retiring On or After January 1, 2011

If the employee was hired on or prior to June 7, 2011, the City pays up to the higher of the Kaiser or Blue Shield Bay Area two-party rate. Employees with less than 5 years of City service receive the PEMHCA MRC. If the employee was hired after June 7, 2011, the City pays up to the higher of the Kaiser or Blue Shield rate for single coverage if the employee has at least 10 years of City service. Employees with less than 10 years of City service at the time of retirement receive the PEMHCA MRC. Surviving spouses are eligible to continue coverage after the death of the retiree and receive a similar contribution.

Dental Benefits - Full dental benefits are provided to Safety employees including spouse coverage.

Employees Covered by Benefit Terms – Membership in the Plans consisted of the following at the actuarial valuation date of June 30, 2020:

Miscellaneous and Pre-1/1/2019 Safety Plan Membership – As described in the table in Note 10A, Plan membership varies based on different employee bargaining groups. As of the June 30, 2020 valuation date, membership in the OPEB Plan consisted of the following:

Active employees	333
Inactive employees or beneficiaries currently receiving benefit payments	376
Inactive employees entitled to but not yet receiving benefit payments	255
Total	<u>964</u>

Note 10 – Post-Employment Health Care Benefits (Continued)

Post-1/1/2019 Safety Plan Membership – As of the June 30, 2020 valuation date, membership in the Post-2018 Safety OPEB Plan consisted of the following:

Active employees	177
Inactive employees or beneficiaries currently receiving benefit payments	14
Inactive employees entitled to but not yet receiving benefit payments	<u>2</u>
Total	<u><u>193</u></u>

B. Net OPEB Liability

Actuarial Methods and Assumptions – The total OPEB liability for each Plan was determined by an actuarial valuation as of June 30, 2020, rolled forward to June 30, 2021 using standard update procedures.

The Miscellaneous and Pre-1/1/2019 Safety Plan valuation used the following actuarial assumptions applied to all periods included in the measurement, unless otherwise specified:

	Actuarial Assumptions
Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Actuarial Cost Method	Entry Age Normal Cost, level percent of pay
Actuarial Assumptions:	
Discount Rate	3.09%
Inflation	2.75%
Payroll Growth	2.75%, plus merit increases
Investment Rate of Return	5.89%
	CalPERS 2014 experience study for the CalPERS pension plan projected fully generational Scale MP-2014 modified to converge to ultimate rates in 2022
Mortality Rate	6.5% in 2021 and will decline to 4.5% in 2025 and later years
Healthcare Trend Rates	3.00%
Dental Trend Rate	3.00%

Note 10 – Post-Employment Health Care Benefits (Continued)

The Post-1/1/2019 Safety Plan valuation used the following actuarial assumptions applied to all periods included in the measurement, unless otherwise specified:

	Actuarial Assumptions	
Valuation Date		June 30, 2020
Measurement Date		June 30, 2021
Actuarial Cost Method		Entry Age Normal Cost, level percent of pay
Actuarial Assumptions:		
Discount Rate		3.25%
Inflation		2.75%
Payroll Growth		2.75%, plus merit increases
Investment Rate of Return		6.22%
Mortality Rate	CalPERS 2014 experience study for the CalPERS pension plan projected fully generational Scale MP-2014 modified to converge to ultimate rates in 2022	
Healthcare Trend Rates	6.5% in 2021 and will decline to 4.5% in 2025 and later years	
Dental Trend Rate	3.00%	

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

Miscellaneous and Pre-1/1/2019 Safety Plan

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
<i>Moderate Plus</i>		
Equity	50.0%	7.08%
Fixed Income	45.0%	3.84%
Cash	5.0%	2.40%
Total	100.0%	

Post-1/1/2019 Safety Plan

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
<i>Balanced Plus</i>		
Equity	60.0%	7.08%
Fixed Income	35.0%	3.86%
Cash	5.0%	2.40%
Total	100.0%	

Note 10 – Post-Employment Health Care Benefits (Continued)

Discount Rate – The discount rate used to measure the total OPEB liability was 3.09% for the Miscellaneous and Pre-1/1/2019 Safety Plan and 3.25% for the Post-1/1/2019 Safety Plan, based on a blended rate of asset expected rates of return using the average of three 20 year municipal bond rate indices: S&P Municipal Bond 20 Year High Grade Rate Index, Bond Buyer GO 20-Bond Municipal Bond Index, and Fidelity 20 Year GO Municipal Bond Index. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in Actuarial Assumptions – The assumptions for both Plans changed from the measurement date June 30, 2020 to the measurement date June 30, 2021 as follows:

- The discount rate was updated to reflect the results of the crossover test –
 - Miscellaneous and Pre-1/1/2019 Safety Plan decreased from 3.64% to 3.09%
 - Post-1/1/2019 Safety Plan decreased from 3.47% to 3.25%
- Medical trend rates were decreased to an initial trend rate of 6.5% trending down to 5.0%

C. Changes in Net OPEB Liability

The changes in the net OPEB liability for the Miscellaneous and Pre-1/1/2019 Safety Plan follows:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (a) - (b)
Balance at June 30, 2020	\$ 75,689,659	\$ 4,381,974	\$ 71,307,685
Changes Recognized for the Measurement Period:			
Service Cost	644,219		644,219
Interest on the total OPEB liability	2,704,008		2,704,008
Changes of benefit terms			
Changes of assumptions	4,046,759		4,046,759
Differences between expected and actual experience	5,250,940		5,250,940
Contributions from the employer		4,132,821	(4,132,821)
Net investment income		872,495	(872,495)
Administrative expenses		(20,219)	20,219
Benefit payments	(4,132,821)	(4,132,821)	
Net changes	8,513,105	852,276	7,660,829
Balance at June 30, 2021 (Measurement Date)	\$ 84,202,764	\$ 5,234,250	\$ 78,968,514

Note 10 – Post-Employment Health Care Benefits (Continued)

The changes in the net OPEB liability for the Post-1/1/2019 Safety Plan is as follows:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (a) - (b)
Balance at June 30, 2020	\$ 56,575,622	\$ 10,940,718	\$ 45,634,904
Changes Recognized for the Measurement Period:			
Service Cost	3,959,737		3,959,737
Interest on the total OPEB liability	2,089,924		2,089,924
Changes of benefit terms			
Changes of assumptions	(1,654,652)		(1,654,652)
Differences between expected and actual experience	(9,353,708)		(9,353,708)
Contributions from the employer		2,470,986	(2,470,986)
Net investment income		2,710,975	(2,710,975)
Administrative expenses		(52,928)	52,928
Benefit payments	(619,278)	(619,278)	
Net changes	<u>(5,577,977)</u>	<u>4,509,755</u>	<u>(10,087,732)</u>
Balance at June 30, 2021 (Measurement Date)	<u>\$ 50,997,645</u>	<u>\$ 15,450,473</u>	<u>\$ 35,547,172</u>
Total for Both Plans	<u>\$ 135,200,409</u>	<u>\$ 20,684,723</u>	<u>\$ 114,515,686</u>

Fiscal Year 2021 contributions for each Plan were comprised of the following:

	Miscellaneous and Pre-1/1/2019 Safety Plan	Post-1/1/2019 Safety Plan
Premium Payments	\$ 3,200,987	\$ 567,954
Prefunding Contributions		1,851,708
Implicit Subsidies	931,834	51,324
Total Contributions	<u>\$ 4,132,821</u>	<u>\$ 2,470,986</u>

Note 10 – Post-Employment Health Care Benefits (Continued)

D. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates

The following presents the net OPEB liability of the City, as well as what the City’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

Miscellaneous and Pre-1/1/2019 Safety Plan:

Net OPEB Liability/(Asset)		
Discount Rate -1%	Current	Discount Rate +1%
(2.09%)	Discount Rate	Discount Rate +1%
	(3.09%)	(4.09%)
\$ 92,443,702	\$ 78,968,514	\$ 68,337,924

Post-1/1/2019 Safety Plan:

Net OPEB Liability/(Asset)		
Discount Rate -1%	Current	Discount Rate +1%
(2.25%)	Discount Rate	Discount Rate +1%
	(3.25%)	(4.25%)
\$ 46,122,557	\$ 35,547,172	\$ 27,446,054

The following presents the net OPEB liability, as well as what the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

Miscellaneous and Pre-1/1/2019 Safety Plan:

Net OPEB Liability/(Asset)		
1% Decrease	Current Rate	1% Increase
(5.50% HMO/5.50% PPO	(6.50% HMO/6.50% PPO	(7.50% HMO/7.50% PPO
decreasing to	decreasing to	decreasing to
3.50% HMO/3.50% PPO)	4.50% HMO/4.50% PPO)	5.50% HMO/5.50% PPO)
\$ 67,545,382	\$ 78,968,514	\$ 93,368,841

Post-1/1/2019 Safety Plan:

Net OPEB Liability/(Asset)		
1% Decrease	Current Rate	1% Increase
(5.50% HMO/5.50% PPO	(6.50% HMO/6.50% PPO	(7.50% HMO/7.50% PPO
decreasing to	decreasing to	decreasing to
3.50% HMO/3.50% PPO)	4.50% HMO/4.50% PPO)	5.50% HMO/5.50% PPO)
\$ 25,535,054	\$ 35,547,172	\$ 49,142,621

Note 10 – Post-Employment Health Care Benefits (Continued)

E. OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the City recognized OPEB expense for the Miscellaneous and Pre-1/1/2019 Safety Plan of \$5,625,529 and recognized OPEB expense for the Post-1/1/2019 Safety Plan of \$4,638,314. At June 30, 2021, the City reported deferred inflows of resources related to OPEB from the following sources:

Miscellaneous and Pre-1/1/2019 Safety Plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actuarial experiences on liability	\$ 4,200,752	\$ -
Net differences between projected and actual earnings on plan investments		(343,039)
Changes of assumptions	3,237,407	
Total	<u>\$ 7,438,159</u>	<u>\$ (343,039)</u>

Post-1/1/2019 Safety Plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actuarial experiences on liability.	\$ -	\$ (10,231,658)
Net differences between projected and actual earnings on plan investments		(1,517,616)
Changes of assumptions	7,543,459	(1,516,764)
Total	<u>\$ 7,543,459</u>	<u>\$ (13,266,038)</u>
Total - Both Plans	<u>\$ 14,981,618</u>	<u>\$ (13,609,077)</u>

Note 10 – Post-Employment Health Care Benefits (Continued)

Amounts reported as deferred inflows of resources related to OPEB will be recognized as part of OPEB expense as follows:

Miscellaneous and Pre-1/1/2019 Safety Plan:

Year Ended June 30	Annual Amortization
2022	\$ 1,797,586
2023	1,801,255
2024	1,756,588
2025	1,739,691
Total	<u>\$ 7,095,120</u>

Post-1/1/2019 Safety Plan:

Year Ended June 30	Annual Amortization
2022	\$ (725,120)
2023	(725,120)
2024	(668,874)
2025	(726,317)
2026	(331,954)
Thereafter	(2,545,194)
Total	<u>\$ (5,722,579)</u>

Note 11 – Risk Management

The City manages risk by participating in the public entity risk pools described below and by retaining certain risks.

Public entity risk pools are formally organized, and separate entities established under the Joint Exercise of Powers Act of the State of California. As separate legal entities, those entities exercise full powers and authorities within the scope of the related Joint Powers Agreements, including the preparation of annual budgets, accountability for all funds, the power to make and execute contracts and the right to sue and be sued. Each risk pool is governed by a board consisting of representatives from member municipalities. Each board controls the operations of the respective risk pool, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on that board. Obligations and liabilities of these risk pools are not the City’s responsibility.

Note 11 – Risk Management (Continued)

A. Risk Coverage

The City is a member of the California Joint Powers Risk Management Authority (CJPRMA), which covers general liability claims. The City has a self-insured retention of \$500,000 per claim. Once the self-insured retention is met, CJPRMA becomes responsible for payment of all claims up to the limit. During the fiscal year ended June 30, 2021, the City contributed \$1,379,713 for coverage during the current year.

The City is a member of the Local Agency Workers’ Compensation Excess Joint Powers Authority (LAWCX), which covers workers’ compensation claims up to statutory limits. The City has a self-insured retention of up to \$500,000 per claim. During the fiscal year ended June 30, 2021, the City contributed \$587,690, for current year coverage. In addition, the LAWCX Board of Directors approved the \$250,000 Pool Deficit Curing and Assessment Plan (Plan) on June 5, 2018. The Plan was implemented to collect additional contributions for prior program years from 1994 through 2004, and only impacted members who participated in those years. The assessments were billed on July 1, 2019. Members had two payment options: 1) pay the allocated assessment amount in ten (10) equal annual installments beginning July 1, 2019, or 2) receive a 10% discount off the allocated amount if the entire balance was paid in full by August 15, 2019. The City of Alameda’s allocated assessment was \$452,731 and the City elected option one, with the first payment made in Fiscal Year 2020. The balance due as of June 30, 2021 is \$362,185.

The following types of loss risks are covered by the above authorities under the terms of their respective joint powers agreements and through commercial insurance policies as follows:

Type of Coverage	Coverage Limits
Liability	\$ 40,000,000
Auto - Physical damage	\$ 10,000,000
Workers’ Compensation	Statutory Limits
Property Coverage - All Risk of Direct Physical Loss or Damage excluding earthquake and flood	\$ 400,000,000
Property Coverage - Boiler & Machinery	\$ 100,000,000
Computer Software	Self-Insured
Terrorism	\$ 10,000,000
Vessel	\$ 1,000,000
Information Security and Privacy, with Electronic Media Liability (Cyber)	\$ 5,000,000
Underground Storage Tank	\$ 1,000,000

B. Insurance Internal Service Funds

Generally accepted accounting principles require municipalities to record a liability for uninsured claims and to reflect the current portion of this liability as an expense in the financial statements. As discussed above, the City has coverage for such claims, but it has retained the risk for the self-insured retention, or uninsured portion of these claims.

Note 11 – Risk Management (Continued)

The City’s liability for uninsured general liability claims, including claims incurred but not reported, is reported in the City’s General Liability Insurance Internal Service Fund and the Alameda Municipal Power Enterprise Fund. The liability is based on an independent actuarial study prepared semi-annually and was computed using an 80% confidence level for the years ended June 30th as follows:

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Beginning balance	\$ 6,566,513	\$ 4,950,744
Increase (decrease) in estimated liability for prior year claims	(858,078)	2,062,232
Claims paid in current year	<u>(80,982)</u>	<u>(446,463)</u>
Ending balance	<u>\$ 5,627,453</u>	<u>\$ 6,566,513</u>
Current portion	<u>\$ 2,094,094</u>	<u>\$ 1,752,837</u>

The change in the Workers’ Compensation claims liability, including claims incurred but not reported, is reported in the City’s Workers’ Compensation Internal Service Fund and Alameda Municipal Power Enterprise Fund. The liability is based on an independent actuarial study prepared semi-annually and was computed using an 80% confidence level as follows:

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Beginning balance	\$ 16,132,924	\$ 10,918,683
Increase (decrease) in estimated liability for prior year claims	1,880,384	7,331,005
Claims paid in current year	<u>(2,465,652)</u>	<u>(2,116,764)</u>
Ending balance	<u>\$ 15,547,656</u>	<u>\$ 16,132,924</u>
Current portion	<u>\$ 4,573,560</u>	<u>\$ 3,311,834</u>

The Alameda Municipal Power Fund (AMP) accounts for \$1,128,428 of the total claims liability. The remainder of the liability is accounted for in the General Liability Insurance and Workers’ Compensation Insurance Internal Service Funds.

The City’s claims settlements have not exceeded insurance coverage for the past three fiscal years.

Note 12 – Alameda Municipal Power Joint Ventures

A. General

AMP participates in joint ventures through Joint Powers Authorities (JPAs) established under the Joint Exercise of Powers Act of the State of California. As separate legal entities, these JPAs exercise full powers and authorities within the scope of the related Joint Powers Agreement, including the preparation of annual budgets, accountability for all funds, the power to make and execute contracts and the right to sue and be sued. Obligations and liabilities of the JPAs are not those of AMP and the other participating entities unless assumed by them.

Each JPA is governed by a board consisting of representatives from each member agency. Each board controls the operations of its respective JPA, including selection of management and approval of operating budgets, independent of any influence by member agencies beyond their representation on the board.

AMP is a member of NCPA, a joint powers agency which operates under a joint powers agreement among 15 public agencies (AMP, BART, Biggs, Gridley, Healdsburg, Lompoc, Palo Alto, Ukiah, Lodi, Port of Oakland, Redding, Roseville, Shasta Lake, Silicon Valley Power, Truckee-Donner PUD). Turlock Irrigation District withdrew from NCPA on April 1, 2011. The City of Shasta Lake was added as a new member in 2016. The purpose of NCPA is to use the combined strength of its members to purchase, generate, sell and interchange electric energy and capacity through the acquisition and use of electrical generation and transmission facilities, as well as to optimize the use of those facilities and the member's position in the industry. Each agency member has agreed to fund a pro rata share of certain assessments by NCPA and certain members have entered into take-or-pay power supply contracts with NCPA. While NCPA is governed by its members, none of its obligations are those of its members unless expressly assumed by them.

Amounts paid by AMP, net of refunds, to NCPA during the fiscal years ending June 30, 2021 and 2020 for purchased power were \$30,296,114 and \$32,246,283, respectively. Additionally, purchased power was reduced by a refund of \$538,732 and \$310,155 for power exchange distribution and budget settlement monies returned to the NCPA General Operating Reserve (GOR), for the fiscal years ended June 30, 2021 and 2020, respectively.

AMP receives no income from NCPA, and does not participate in all of its projects. Further, NCPA does not measure or determine AMP's equity in NCPA as a whole. NCPA reports only AMP's share of its General Operating Reserve, comprised of cash and investments, and AMP's share of those projects in which AMP is a participant. These amounts are reflected in the financial statements as Investment in Joint Venture - Share of Certain NCPA Projects and Reserve.

The changes in AMP's share in NCPA projects and reserve are set forth below:

	<u>June 30, 2021</u>
Beginning balance	\$ 10,572,051
Increase (decrease) in equity in NCPA projects	836,382
Ending balance	<u>\$ 11,408,433</u>

Note 12 – Alameda Municipal Power Joint Ventures (Continued)

AMP’s interest in NCPA Projects and Reserve, as computed by NCPA, is set forth below:

General Operation Reserve	\$ 6,541,474
Purchased Power & Transmission	1,757
Share of Scheduling Coordination Balancing Account	2,582,851
Share of Congestion Revenue Rights (CRR)	230,478
Associated Member Services	113,328
Market Purchase Program (MPP) Deposit	<u>25,536</u>
Subtotal	9,495,424
Alameda Municipal Power's share of NCPA	
Power Projects:	
Geothermal Projects/Power Line	1,091,430
Calaveras Hydroelectric Project No	349,755
Combustion Turbine Project No. 1	383,816
Combustion Turbine Project No. 2	<u>88,008</u>
Total	<u><u>\$11,408,433</u></u>

The General Operating Reserve represents AMP’s portion of funds which resulted from the settlement in prior years of issues with financial consequences and reconciliations of several prior years’ budgets for programs. These funds are available on demand and earn interest.

Members of NCPA may participate in an individual project of NCPA without obligation for any other project. Member assessments collected for one project may not be used to finance other projects of NCPA without the member’s permission.

B. *Projects in which Alameda Municipal Power is a Participant*

Geothermal Projects - A power purchase agreement with NCPA obligates AMP for 18.31469 percent of the debt service and the operating costs for two geothermal steam powered generating plants, Plant Number 1 and Plant Number 2, located in the Geysers area in Northern California. In conjunction with these payments, AMP is entitled to receive 16.8825 percent of the output from these facilities. NCPA continues to pursue alternatives for improving and extending steam field reservoir performance, including supplemental water reinjection, plant equipment modifications, and changes in operating methodology. NCPA has increased steam production in the vicinity of reinjection wells and has evaluated a number of alternatives to increase water reinjection at strategic locations.

Calaveras Hydroelectric Project - NCPA contracted to finance, manage, construct, and operate Hydroelectric Project Number One for the licensed owner, Calaveras County Water District. In exchange, NCPA has the right to the electric output of the project for 50 years starting in February 1982 and also has an option to purchase power from the project in excess of the District’s requirements for the subsequent 50 years, subject to regulatory approval. Debt service payments to NCPA began in February 1990 when the project was declared substantially complete and power was delivered to the participants. AMP is entitled to receive 10.0 percent of output from facility. The debt obligation increased to 11.582 percent as other members have opted out and a reallocation was done for the remaining members.

Note 12 – Alameda Municipal Power Joint Ventures (Continued)

Combustion Turbine Project No. 1 - In October 1984, NCPA financed a five-unit, 125-megawatt combustion turbine project. The project, built in three member cities including Alameda, began full commercial operation in June 1986 and provides reserve and peaking power. During August 2010, phase two of the first amendment to the NCPA power purchase agreement finalized the transfer of ownership of two NCPA electricity generating units to the City of Roseville due to a misalignment of ISO control areas. The transfer reduced the generation output of the project to 74 MW, and increased the entitlement share to 21.82 percent. Although AMP's project percentage share increases, its resulting generating capacity entitlement remains constant at 16.05 MW.

Combustion Turbine Project No. 2 (Steam Injected Gas Turbine Project) - AMP is a participant in NCPA's 49.8 megawatt Steam Injected Gas Turbine (STIG) project which was built under turnkey contract near the City of Lodi and declared substantially complete on April 23, 1996. In 2010, the NCPA issued 2010 Refunding Series A Bonds for \$55,120,000 for the purpose of providing funds to refund all of the Refunded 1999 Bonds, to fund a deposit to the 2010 Series debt service reserve account and to pay cost of issuance of the 2010 Series A Bonds. Under the NCPA power purchase agreement, AMP is obligated to pay 19 percent of the debt service for the STIG project.

On December 20, 2019, NCPA issued Capital Facilities Revenue Bonds, 2019 Refunding Series A, in the amount of \$20,450,000 with an average interest rate of 5.0% to refund \$25,450,000 of outstanding Capital Facilities Revenue Bonds, 2010 Refunding Series A with an average interest rate of 5.1249%. The net proceeds were used to purchase US government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the old bonds. As a result, the old bonds are considered defeased. The outstanding 2010 Series A Bonds were called for redemption on February 1, 2020.

On April 2, 2019, NCPA issued Hydroelectric Project Number One Revenue Bonds, 2019 Refunding Series A, in the amount of \$39,250,000 with an average interest rate of 4.9126% to refund \$52,845,000 of outstanding Hydroelectric Project Number One Revenue Bonds, 2010 Refunding Series A with an average interest rate of 4.9003%. The net proceeds were used to purchase US government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the old bonds. As a result, the old bonds are considered defeased.

AMP's participation in procurement of natural gas for fuel for existing and new combustion turbine units was approved in 1993. Although there is currently no additional debt financing, AMP and NCPA have committed to long-term payments for gas transmission pipeline capacity, and entered a purchase contract for natural gas. AMP is obligated to pay 19 percent.

NCPA's notes from direct placement contain provisions that in an event of default, outstanding amounts become immediately due if (1) NCPA is unable to pay the principal or interest when due, (2) files bankruptcy or becomes insolvent, or (3) S&P issues a downgrade below "BBB-".

NCPA outstanding revenue bonds contain provisions that in the event of a participant default, the project entitlement percentage of each non-defaulting project participant will increase on a prorated basis up to a maximum of 25% for Hydroelectric, Geothermal and Capital Facilities projects and 35% for the Lodi Energy Center project. AMP does not participate in the Lodi Energy Center project but would be obligated under the other projects.

Note 12 – Alameda Municipal Power Joint Ventures (Continued)

As of June 30, 2021, AMP’s share of long-term debt for the Geothermal, Hydroelectric and Capital Facilities Projects are set forth below:

	Final Maturity	Total			AMP		
		Balance June 30, 2020	Retirements	Balance June 30, 2021	Current Portion	AMP's Obligation %	\$
Geothermal Project							
2012A	7/1/2022	\$ 3,570,000	\$ 1,405,000	\$ 2,165,000	\$ 1,440,000	16.8825%	\$ 365,506
2016A	7/1/2024	16,530,000	3,190,000	13,340,000	3,250,000	16.8825%	2,252,126
Total Geothermal Project		20,100,000	4,595,000	15,505,000	4,690,000		2,617,632
Hydroelectric Project							
2008A	7/1/2032	83,640,000	2,165,000	81,475,000	2,255,000	10.0000%	8,147,500
2012A&B	7/1/2032	83,785,000		83,785,000		10.0000%	8,378,500
2018A&B (a)	7/1/2025	59,990,000	10,730,000	49,260,000	11,310,000	11.5821%	5,705,342
2019A	7/1/2023	38,310,000	7,830,000	30,480,000	8,185,000	10.0000%	3,048,000
Unamortized premium		13,713,456	2,890,843	10,822,613		10.0000%	
Total Hydroelectric Project		279,438,456	23,615,843	255,822,613	21,750,000		25,279,342
Capital Facilities (STIG)							
2019A	7/1/2025	20,450,000	2,575,000	17,875,000	4,080,000	19.0000%	3,396,250
Unamortized premium		2,007,231	566,570	1,440,661		19.0000%	
Total Capital Facilities		22,457,231	3,141,570	19,315,661	4,080,000		3,396,250
Total Long-Term Debt		\$ 321,995,687	\$ 31,352,413	\$ 290,643,274	\$ 30,520,000		\$ 31,293,224

NCPA Geothermal (2009A & 2016A) and Hydroelectric bonds pay principal July 1. Geothermal 2012A bonds pay principal both January 1 and July 1.

(a) AMP's share is 10%, the above reflects the other member opt out allocation %.

NCPA Capital Facilities bonds pay principal August 1.

Defeased Debt - Various bond refundings were undertaken to defease debt and realize future debt service savings. Debt was defeased by using the proceeds of the refunding issues and other available monies to irrevocably place in trust cash and US Gov’t securities, which together with interest earned thereon, will be sufficient to pay both the interest and the appropriate maturity or redemption value of the refunded bonds as required.

Graeagle Hydroelectric Project - AMP’s participation in this small hydroelectric project was approved in 1993. Although this project does not involve any financing, it does involve a long-term contractual commitment to purchase the power produced by the project. AMP receives 100 percent of the power output from this small 440 kilowatt hydroelectric project.

Western Area Power Administration - AMP has an allocation of power from the Federal Central Valley Project generating resources contracted through the U.S. Department of Energy’s Western Area Power Administration. This allocation has been temporarily assigned to NCPA for scheduling and delivery to AMP. AMP pays 1.08075 percent of the base resource costs and receives that same amount of the base resource, power generated in one federal fiscal year.

Note 12 – Alameda Municipal Power Joint Ventures (Continued)

Other Power Purchase Agreements - AMP has also entered into a number of other power purchase agreements which are scheduled by or through NCPA.

Highwinds Project Power Purchase

In December 2004, AMP entered into a long-term power purchase agreement with PPM Energy, Inc. for power supplied by the Highwinds Project in Solano County, California. In 2008, Iberdrola Renewables succeeded PPM Energy as the seller counterparty for this power purchase agreement. AMP receives 6.17 percent of the output of the 162 megawatt project (nameplate rating) – 10 megawatts – as delivered through June 30, 2028.

Landfill Gas Projects Power Purchase

Since 2004, AMP has entered into four long-term power purchase agreements for power supplied by multiple generating facilities. These facilities utilize combustible gaseous emissions from landfills, located in or near the San Francisco Bay area to create power. AMP began receiving nearly 3.45 megawatts of base-load power from each of the first two facilities in 2004 and early 2006. An additional 5.2 megawatts of base-load output was added to AMP's portfolio in April 2009 when the Ox Mountain facility commenced operation. An additional 1.9 megawatts of power was added to AMP's portfolio as the Keller Canyon facility commenced base-load operation in August 2009. The final landfill facility, Butte, commenced operation at the end of 2012.

Silicon Valley Power Renewable Power Purchase - Since 2018, AMP has entered into a long-term power purchase agreement with Silicon Valley Power for winter only, renewable power. Silicon Valley Power supplies AMP with 10MW of baseload renewable energy production from various renewable energy generators for the months of October through February.

California Electric Industry Restructuring - In September 1996, the California State legislature signed into law Assembly Bill 1890 (AB 1890) deregulating the electric power supply market and restructuring the electric power industry in California. While the majority of the legislation was directed at investor-owned utilities (IOUs), AMP and other California publicly owned utilities were greatly affected by the restructuring of markets and the ensuing wild fluctuations in prices that resulted from a deficiency in generating capacity and an immature and flawed market structure. Because AMP has its own generating resources and is not heavily dependent on the wholesale market to purchase power, it was not significantly impacted by these price swings.

In April 2008, the California Independent System Operator (CAISO) launched a new wholesale market structure in the state which is referred to as the Market Redesign and Technology Upgrade (MRTU). While MRTU features a day-ahead energy market with a nodal locational marginal price calculation, both load and resources are currently priced as aggregated pricing. The MRTU initiative has introduced new risks and uncertainties for AMP because the Federal Energy Regulatory Commission (FERC) continues requiring CAISO to implement a disaggregated market that will negatively affect AMP because it is in a transmission constrained location. To establish the extent of the risk and identify its impact to rates, AMP continues to monitor changes that CAISO makes to its market structure and operations.

Note 12 – Alameda Municipal Power Joint Ventures (Continued)

NCPA plays an active role in protecting members' contractual rights in Federal Energy Regulatory Commission (FERC), California Public Utilities Commission (CPUC), and other legislative/regulatory proceedings. Priorities related to industry restructuring include the preservation of local control authority for publicly owned utilities, assuring open and fair access to wholesale markets and the transmission grid, and maintaining members' preference access to power from the Central Valley Project and Western Area Power Administration.

NCPA Financial Information - NCPA's financial statements can be obtained from NCPA, 651 Commerce Drive, Roseville, California 95678.

Transmission Agency of Northern California (TANC)

AMP is a member of a joint powers agreement with fifteen other entities in TANC. TANC's purpose is to provide electrical transmission or other facilities for the use of its members. While governed by its members, none of TANC's obligations are those of its members unless expressly assumed by them. The California-Oregon Transmission Project (COTP) is one of three high voltage transmission lines connecting Oregon and California. The 500 kV line is able to transmit 1,600 MW's of electricity. The COTP participants include the Transmission Agency of Northern California, Western, PG&E, City of Redding, Carmichael Water District, and the San Juan Water District. Currently, the COTP provides a transmission path for resources that is outside of the CAISO balancing authority. According to the 1985 Project Agreement with TANC for the development of the COTP and subsequent related project agreements, AMP is obligated to pay its share of the project's costs, including debt service and is entitled to the use of a percentage of the project's transmission or transfer capacity.

AMP's entitlement share on COTP is 1.2274 percent and AMP is obligated to pay 1.33 percent of the project's operating costs.

AMP is obligated to pay 1.33 percent of TANC's debt-service related to the California - Oregon Transmission Project (COTP). AMP's share on the 2009 Series A bonds is 1.4496 percent. AMP is not obligated for any portion of the 2009 Series B bonds.

These obligations provide AMP with a COTP transfer capability of 17.05 MW. AMP is also obligated to pay for a portion of the debt associated with the South of Tesla transmission which is provided under an agreement between TANC and Pacific Gas & Electric Company.

In May 2009, TANC issued \$67.0 million of tax-exempt 2009 Series A bonds and \$61.8 million of taxable 2009 Series B bonds. The proceeds of the Series A bonds were used to retire a bank loan that refinanced \$30.3 million of TANC's tax-exempt commercial paper and also to refund \$34.7 million of TANC's 2003 Series C Auction Rate Securities. The proceeds of the Series B bonds were used to retire a bank loan that refinanced \$56.3 million of TANC's taxable commercial paper. The 2009 refunding increased future aggregate debt service payments by \$19.3 million, but resulted in a total economic gain of \$6.5 million, the difference between present value of the old and new debt service payments. TANC has issued Revenue Bonds for \$435,790,000 and eliminated its obligations for the Tax Exempt Commercial Paper notes. As of June 30, 2021 and 2020, AMP's share of this debt is \$0 and \$0, respectively.

Note 12 – Alameda Municipal Power Joint Ventures (Continued)

As of July 1, 2014, AMP and other NCPA members executed a multiparty Long-Term Layoff Agreement (the Agreement) that laid off their participating percentage share of the COTP to other TANC participants namely the Sacramento Municipal Utility District, the Turlock Irrigation District, and Modesto Irrigation District, for twenty-five (25) years with the option to extend for an additional five years upon all parties approval. During the layoff period AMP and other NCPA members will not pay any debt service or operating costs. During the term of the Agreement, AMP would relinquish its voting rights on all short-term decisions and actions at TANC related to the COTP.

In 2016, TANC issued \$173.9 million of tax-exempt 2016 Series A Revenue Refunding Bonds. The proceeds of the bonds were used to refund the certain outstanding bonds issued by TANC to finance or refinance a portion of the costs of the California – Oregon Transmission Project, fund the costs of terminating in full certain interest rate swap agreements relating to the variable rate Refunded Bonds, and fund a debt service reserve account for the 2016A bonds, and pay costs of the issuance of the 2016A Bonds. The 2016 Series A “small member” debt portion is \$2,517,565. AMP is obligated to pay \$52,970, or 2.104% of that debt.

TANC Financial Information - TANC’s financial statements can be obtained from TANC, P.O. Box 15129, Sacramento, California 95851 or from their website at <http://www.tanc.us/financials.html>.

Note 13 – Commitments and Contingencies

A. City of Alameda

The City participates in several Federal and State grant programs. These programs have been audited by the City’s independent accountants in accordance with the provisions of the Federal Single Audit Act amendments of 1996 and applicable State requirements. No cost disallowances were proposed as a result of these audits. However, these programs are still subject to further examination by the grantors and the amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. The City expects such amounts, if any, to be immaterial.

The City is subject to litigation arising in the normal course of business. In the opinion of the City Attorney there is no pending litigation which is likely to have a material adverse effect on the financial position of the City.

Note 13 – Commitments and Contingencies (Continued)

Encumbrances

Encumbrances outstanding as of June 30, 2021 are listed below:

	<u>Amount</u>
Major Governmental Funds:	
General Fund	\$ 660,713
Base Reuse Special Revenue Fund	681,396
Capital Improvement Projects Fund	2,110,845
Alameda Point Capital Projects Fund	644,361
Total Major Governmental Funds	<u>4,097,315</u>
Non-Major Governmental Funds:	
Special Revenue Funds	
Parking Meters	255,821
Commercial Revitalization	51,251
FISC Lease Revenue	32,559
Tidelands	104,221
Community Development Block Grants	91,709
Gas Tax	43,641
Housing	53,237
Maintenance Assessment District	206,996
Waste Reduction Surcharge	7,076
Capital Projects Funds:	
Construction Impact Fee	117,625
Urban Runoff Storm Drain Fee	27,296
Total Non-Major Governmental Funds	<u>991,432</u>
Total Governmental Fund Encumbrances	<u><u>\$ 5,088,747</u></u>

B. Alameda Municipal Power Fund

i) Take or Pay Agreements

Under the terms of its NCPA and TANC joint venture agreements, AMP is liable for a portion of the bonded indebtedness issued by these agencies under take-or-pay or similar agreements, as discussed in Note 12. AMP’s estimated share of such debt outstanding at June 30, 2021 was \$38,164,221. Under certain circumstances, AMP may also be responsible for a portion of the costs of operating these entities. Under certain circumstances, such as default or bankruptcy of other participants, AMP may also be liable to pay a portion of the debt of these joint ventures on behalf of the other participants. These “step up” provisions are generally capped at a 25 percent increase.

Note 13 – Commitments and Contingencies (Continued)

Take-or-Pay commitments expire upon final maturity of outstanding debt for each project. Final fiscal year debt expirations are as follows:

Project	Debt Expiration	Entitlement Share %	Debt service %
NCPA - Geothermal Project (NGP)	July-2024	16.88250%	18.35725%
NCPA - Calaveras Hydroelectric Project (NCHP)	July-2032	10.00000%	12.30755%
NCPA - Capital Facilities Project (NCFP)	July-2026	19.00000%	19.84112%

As discussed in Note 12, as of July 1, 2014, AMP and other NCPA members executed a multiparty Long-Term Layoff Agreement that laid off their participating percentage share of the COTP to other TANC participants.

A summary of AMP’s “Take or Pay” contracts and related projects and its contingent liability for the debt service including principal and interest payments at June 30, 2021 is as follows:

Fiscal Year	NGP	NCHP	NCFP	Total
2022	\$ 835,761	\$ 3,203,071	\$ 945,013	\$ 4,983,845
2023	836,267	3,268,236	960,403	5,064,906
2024	586,381	3,739,922	966,435	5,292,738
2025	587,882	3,811,363	960,593	5,359,838
2026-2030		10,678,515		10,678,515
2031-2033		6,784,379		6,784,379
Total	\$ 2,846,291	\$ 31,485,486	\$ 3,832,444	\$ 38,164,221

ii) Lease Agreement with 1835 Alameda Property, LLC

In March 2016, AMP entered into a property lease agreement with the 1835 Alameda Property, LLC for warehousing/distributing space. The lease terms for the agreement started on May 1, 2016 and will expire on April 30, 2031. The base rent is \$24,700 per month.

Fiscal Year	
2022	\$ 325,504
2023	335,269
2024	345,327
2025	355,687
2026	366,357
2027-2031	1,930,846
Total	\$ 3,658,990

Note 13 – Commitments and Contingencies (Continued)

C. *COVID-19 Global Pandemic*

On March 11, 2020, the World Health Organization declared the novel strain of coronavirus (SARS-COV-2) a global pandemic and recommended containment and mitigation measures worldwide. The COVID-19 outbreak in the United States has caused business disruption through mandated and voluntary closings of businesses and shelter in place orders for all but those deemed essential services. While the business disruption was expected to be temporary, there is considerable uncertainty around the duration of the closings and shelter in place orders. Although many of the City's services are considered essential, City Hall was closed to the public, certain other services transitioned to online-only and because the City's major revenue sources, including businesses that collect sales taxes and transient occupancy taxes, are directly impacted by these events, it is probable that this matter will negatively impact the City. However, the ultimate financial impact and duration cannot be reasonably estimated at this time.

Note 14 – Redevelopment Agency Dissolution and Successor Agency Activities

A. *Redevelopment Dissolution*

In an effort to balance its budget, the State of California adopted ABx1 26 on June 28, 2011, amended by AB1484 on June 27, 2012, which suspended all new redevelopment activities except for limited specified activities as of that date and dissolved redevelopment agencies on January 31, 2012.

The suspension provisions prohibited all redevelopment agencies from a wide range of activities, including incurring new indebtedness or obligations, entering into or modifying agreements or contracts, acquiring or disposing of real property, taking actions to adopt or amend redevelopment plans and other similar actions, except action required by law or to carry out existing enforceable obligations, as defined in ABx1 26.

In addition, ABx1 26 and AB1484 direct the State Controller to review the activities of all redevelopment agencies and successor agencies to determine whether an asset transfer between the agency and any public agency occurred on or after January 1, 2011. If an asset transfer did occur and the public agency that received the asset is not contractually committed to a third party for the expenditure or encumbrance of the asset, the legislation purports to require the State Controller to order the asset returned to the redevelopment agency.

Effective January 31, 2012 the Community Improvement Commission (CIC) was dissolved. Certain assets of the CIC Low and Moderate Income Housing Fund were distributed to a Housing Successor; and all remaining CIC assets and liabilities were distributed to a Successor Agency.

The City elected to become the Successor Agency and on February 1, 2012 the CIC's remaining assets were distributed to and liabilities were assumed by the Successor Agency. ABx1 26 requires the establishment of an Oversight Board to oversee the activities of the Successor Agency and one was established. The activities of the Successor Agency were subject to review and approval of the Oversight Board, which was comprised of seven members, including the City Manager and one former CIC employee appointed by the Mayor. On July 1, 2018, the duties of the Alameda Oversight Board transferred to a new Alameda County-wide Consolidated Oversight Board, which will now be responsible for overseeing the wind down of affairs of all Successor Agencies in Alameda County, including the Successor Agency to the CIC.

Note 14 – Redevelopment Agency Dissolution and Successor Agency Activities (Continued)

The activities of the Successor Agency are reported in the Successor Agency Private-Purpose Trust Fund as the activities are under control of the Oversight Board. The City provides administrative services to the Successor Agency to wind down the affairs of the former CIC.

Cash and investments of the Successor Agency as of June 30, 2021 are discussed in Note 2. Information presented in the following footnotes represents other assets and liabilities of the Successor Agency as of June 30, 2021.

B. Long-Term Debt

The Successor Agency assumed long-term debt from the Redevelopment Agency consisted of the following:

Current Year Transaction and Balances

	Balance June 30, 2020	Retirements	Balance June 30, 2021	Due within one year
2014 A SA CIC Tax Exempt Bonds	\$ 23,495,000	\$ -	\$ 23,495,000	\$ -
Plus: Unamortized bond premium	2,508,386	(190,227)	2,318,159	
2014 B SA CIC Taxable Bonds	14,810,000	(2,090,000)	12,720,000	2,145,000
2017 SA CIC Taxable Bonds	12,605,000	(225,000)	12,380,000	260,000
Less: Unamortized bond discount	(157,881)	7,451	(150,430)	
Total Bonds	<u>\$ 53,260,505</u>	<u>\$ (2,497,776)</u>	<u>\$ 50,762,729</u>	<u>\$ 2,405,000</u>

2014 Community Improvement Commission Tax Allocation Bonds

On December 23, 2014, the Successor Agency issued Series 2014 A Subordinated Tax Allocation Refunding Bonds in the principal amount of \$23,495,000 and Series 2014 B Subordinated Taxable Allocation Refunding Bonds in the principal amount of \$25,080,000, for a total original principal amount of \$48,575,000, for the former agency’s merged improvement areas. Proceeds from the sale of the Bonds were used to (a) refund certain outstanding bonds issued by the former Community Improvement Commission of the City of Alameda (Former Agency), the proceeds of which were used to finance redevelopment and low and moderate income housing activities within and for the benefit of the redevelopment project areas of the Former Agency, (b) purchase a municipal bond insurance policy in lieu of finding a debt service reserve account for the Bonds, and (c) provide for the costs of issuing the bonds. The Series 2014 A and B Bonds are secured by a first lien on tax revenues. Principal and interest are payable annually on September 1 through 2034. The interest rates on the bonds vary from 0.553% to 5.0% The bonds were issued at a \$3,565,319 premium. The outstanding balance as of June 30, 2021 was \$38,533,159, including the premium.

Note 14 – Redevelopment Agency Dissolution and Successor Agency Activities (Continued)

2017 Community Improvement Commission Tax Allocation Refunding Bonds

On May 11, 2017, the Successor Agency issued Series 2017 Taxable Allocation Refunding Bonds in the principal amount of \$12,850,000 for the former agency’s merged improvement areas. Proceeds from the sale of the Bonds will be used to (a) refund and defease certain outstanding bonds issued by the former Community Improvement Commission of the City of Alameda (Former Agency), the proceeds of which were used to finance redevelopment and low and moderate income housing activities within and for the benefit of the redevelopment project areas of the Former Agency, (b) purchase a debt service reserve insurance policy in lieu of funding a debt service reserve fund for the Bonds, and (c) pay the costs of issuing the Bonds. The Series 2017 Bonds are secured by a lien on tax revenues. Principal and interest are payable semiannually on March 1 and September 1 through 2042. The interest rates on the bonds vary from 1.5% to 4.2%. The bonds were issued at a \$180,706 discount. The outstanding balance as of June 30, 2021 was \$12,229,570, net of the discount.

With the dissolution of the CIC discussed above, tax increment is no longer distributed, and instead the Successor Agency receives payments from the County’s Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bonds, with no distinction between housing and non-housing revenues. In addition, under the provisions of the laws dissolving the CIC, the Successor Agency only receives the funds necessary to fulfill its approved obligations. Total property taxes received by the Successor Agency in the current fiscal year were \$12,438,992 which represented coverage of 2.78 times the \$4,466,516 of debt service.

The outstanding balance of the defeased debt as of June 30, 2021 was \$10,700,000.

Debt Service Requirements

Annual debt service requirements are shown below:

For the Year Ending June 30,	Principal	Interest
2022	\$ 2,405,000	\$ 2,082,211
2023	2,515,000	2,003,025
2024	2,630,000	1,915,187
2025	2,760,000	1,817,802
2026	2,910,000	1,710,444
2027-2031	17,165,000	6,373,359
2032-2036	15,115,000	1,995,963
2037-2041	2,660,000	301,538
2042	435,000	9,244
Subtotal	48,595,000	<u>\$ 18,208,773</u>
Plus unamortized bond premium	2,318,159	
Less unamortized bond discount	(150,430)	
Total	<u>\$ 50,762,729</u>	

Note 14 – Redevelopment Agency Dissolution and Successor Agency Activities (Continued)

C. *State Approval of Enforceable Obligations*

The Successor Agency prepares a Recognized Obligation Payment Schedule (ROPS) semi-annually that contains all proposed expenditures for the subsequent six-month period. The ROPS is subject to the review and approval of the Oversight Board as well as the State Department of Finance. Although the State Department of Finance may not question items included on the ROPS in one period, they may question the same items in a future period and disallow associated activities. The amount, if any, of current obligations that may be denied by the State Department of Finance cannot be determined at this time.



City of Alameda
Required Supplementary Information
For the Year Ended June 30, 2021

CALPERS AGENT-MULTIPLE EMPLOYER MISCELLANEOUS PLAN
Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Years*

Fiscal Year Ended June 30,	2021	2020	2019	2018	2017	2016	2015
Measurement Period	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14
Total Pension Liability							
Service Cost	\$ 5,012,281	\$ 4,969,281	\$ 4,744,578	\$ 4,641,162	\$ 3,760,714	\$ 3,766,998	\$ 3,808,115
Interest on the total pension liability	21,185,528	20,619,356	19,883,808	19,356,195	18,828,640	18,158,298	17,592,705
Changes of assumptions			(1,729,391)	15,192,135		(4,194,628)	
Difference between expected and actual experience	(1,654,709)	895,766	(334,914)	271,870	163,395	(1,883,727)	
Benefit payments, including refunds of employee contributions	(16,491,161)	(15,582,694)	(15,115,521)	(14,095,607)	(13,711,596)	(12,934,211)	(12,081,658)
Net change in total pension liability	8,051,939	10,901,709	7,448,560	25,365,755	9,041,153	2,912,730	9,319,162
Total pension liability - beginning	303,695,243	292,793,534	285,344,974	259,979,219	250,938,066	248,025,336	238,706,174
Total pension liability - ending (a)	311,747,182	303,695,243	292,793,534	285,344,974	259,979,219	250,938,066	248,025,336
Plan fiduciary net position							
Contributions - employer	8,386,195	6,979,527	5,710,346	5,273,062	4,525,123	3,713,053	3,088,658
Contributions - employees	2,721,137	2,289,733	2,435,141	2,306,147	2,159,065	2,094,771	2,206,769
Net investment income	11,067,395	14,100,692	17,324,360	21,234,381	1,095,194	4,478,705	30,399,751
Benefit payments, including refunds of employee contributions	(16,491,161)	(15,582,694)	(15,115,521)	(14,095,607)	(13,711,596)	(12,934,211)	(12,081,658)
Plan to Plan Resource Movement			(497)			(2,433,966)	
Administrative expense	(311,667)	(152,318)	(317,906)	(279,892)	(119,223)	(222,927)	
Other Miscellaneous Income/(Expense)		497	(603,709)				
Net change in fiduciary net position	5,371,899	7,635,437	9,432,214	14,438,091	(6,051,437)	(5,304,575)	23,613,520
Plan fiduciary net position - beginning	221,079,220	213,443,783	204,011,569	189,573,478	195,624,915	200,929,490	177,315,970
Plan fiduciary net position - ending (b)	226,451,119	221,079,220	213,443,783	204,011,569	189,573,478	195,624,915	200,929,490
Net pension liability - ending (a)-(b)	\$ 85,296,063	\$ 82,616,023	\$ 79,349,751	\$ 81,333,405	\$ 70,405,741	\$ 55,313,151	\$ 47,095,846
Plan fiduciary net position as a percentage of the total pension liability	72.64%	72.80%	72.90%	71.50%	72.92%	77.96%	81.01%
Covered payroll	\$ 32,362,652	\$ 29,336,402	\$ 28,387,102	\$ 27,176,983	\$ 26,437,131	\$ 25,612,255	\$ 24,479,720
Net pension liability as percentage of covered payroll	263.56%	281.62%	279.53%	299.27%	266.31%	215.96%	192.39%
Measurement date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

*Fiscal Year 2015 was the first year of implementation

CALPERS AGENT-MULTIPLE EMPLOYER SAFETY PLAN
Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Years*

Fiscal Year Ended June 30,	2021	2020	2019	2018	2017	2016	2015
Measurement Period	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14
Total Pension Liability							
Service Cost	\$ 7,366,903	\$ 7,580,036	\$ 7,333,306	\$ 7,034,547	\$ 6,047,019	\$ 6,121,040	\$ 6,141,031
Interest on the total pension liability	33,476,100	32,199,260	30,481,692	29,313,329	28,386,449	27,178,001	25,739,517
Changes of assumptions		-	(1,858,258)	24,387,287		(6,618,407)	
Difference between expected and actual experience	3,083,875	9,115,231	3,224,389	248,108	2,256,432	5,283,538	
Benefit payments, including refunds of employee contributions	(25,813,263)	(23,984,124)	(22,079,185)	(20,966,135)	(20,335,284)	(19,108,175)	(17,814,345)
Net change in total pension liability	18,113,615	24,910,403	17,101,944	-40,017,136	16,354,616	12,855,997	14,066,203
Total pension liability - beginning	474,336,508	449,426,105	432,324,161	392,307,025	375,952,409	363,096,412	349,030,209
Total pension liability - ending (a)	492,450,123	474,336,508	449,426,105	432,324,161	392,307,025	375,952,409	363,096,412
Plan fiduciary net position							
Contributions - employer	13,496,482	18,190,209	22,171,954	10,537,863	9,569,765	9,071,332	8,190,138
Contributions - employees	3,589,299	3,762,229	3,780,834	3,678,165	3,329,883	2,920,035	3,115,074
Net investment income	14,693,325	18,360,463	21,815,840	25,858,078	1,191,816	5,399,063	36,726,928
Benefit payments, including refunds of employee contributions	(25,813,263)	(23,984,124)	(22,079,185)	(20,966,135)	(20,335,284)	(19,108,175)	(17,814,345)
Plan to Plan Resource Movement		-	(651)				
Administrative expense	(415,623)	(198,878)	(396,033)	(347,534)	(147,352)	(272,101)	
Other Miscellaneous Income /(Expense)		651	(752,074)				
Net change in plan fiduciary net position	5,550,220	16,130,550	24,540,685	18,760,437	(6,391,172)	(1,989,846)	30,217,795
Plan fiduciary net position - beginning	294,819,559	278,689,009	254,148,324	235,387,887	241,779,059	243,768,905	213,551,110
Plan fiduciary net position - ending (b)	300,369,779	294,819,559	278,689,009	254,148,324	235,387,887	241,779,059	243,768,905
Net pension liability - ending (a)-(b)	\$ 192,080,344	\$ 179,516,949	\$ 170,737,096	\$ 178,175,837	\$ 156,919,138	\$ 134,173,350	\$ 119,327,507
Plan fiduciary net position as a percentage of the total pension liability	60.99%	62.15%	62.01%	58.79%	60.00%	64.31%	67.14%
Covered payroll	\$ 24,808,549	\$ 25,333,206	\$ 25,275,362	\$ 24,303,190	\$ 25,965,660	\$ 25,200,216	\$ 23,779,986
Net pension liability as percentage of covered payroll	774.25%	708.62%	675.51%	733.14%	604.33%	532.43%	501.80%
Measurement date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

*Fiscal Year 2015 was the first year of implementation

CALPERS AGENT MULTIPLE EMPLOYER PLAN - MISCELLANEOUS
SCHEDULE OF CONTRIBUTIONS
Last 10 Years*

Fiscal Year Ended June 30,	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 9,318,477	\$ 8,387,122	\$ 6,968,668
Contributions in relation to the actuarially determined contributions	9,318,477	8,387,122	6,968,668
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 33,404,342	\$ 32,362,652	\$ 29,336,402
Contributions as a percentage of covered payroll	27.90%	25.92%	23.75%
Notes to Schedule			
Valuation date:	6/30/2018	6/30/2017	6/30/2016
Methods and assumptions used to determine contribution rates:			
Actuarial cost method	Entry Age	Entry Age	Entry Age Normal Cost Method
Amortization method	Level percent of payroll	Level percent of payroll	Level percent of payroll
Asset valuation method	Market Value of Assets	Market Value of Assets	Market value
Inflation	2.50%	2.625%	2.75%
Salary increase	Varies by Entry Age and Service	Varies by Entry Age and Service	3.3% to 14.2% depending on Age, Service, and type of employment
Investment rate of return	7.00% net of pension plan investment expense, including inflation.	7.25% net of pension plan investment expense, including inflation.	7.375% net of administrative expenses, includes inflation
Retirement age	50-67 years	50-67 years	50-67 years
Mortality	The probabilities of mortality are based on 2017 CalPERS experience study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.	Retirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.	The probabilities of retirement and mortality are based on 2014 CalPERS experience study for the period from 1997 to 2011. Pre-retirement mortality rates include 20 years of projected mortality improvement using Scale BB published by the Society of Actuaries

*Fiscal Year 2015 was the first year of implementation

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 5,710,194	\$ 5,265,991	\$ 4,527,506	\$ 3,713,053
<u>5,710,194</u>	<u>5,265,991</u>	<u>4,527,506</u>	<u>3,713,053</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 28,387,102	\$ 27,176,983	\$ 26,437,131	\$ 25,612,255
20.12%	19.38%	17.13%	14.50%
6/30/2015	6/30/2014	6/30/2013	6/30/2012
Entry Age Normal Cost Method Level percent of payroll	Entry Age Normal Cost Method Level percent of payroll	Entry Age Normal Cost Method Level percent of payroll	Entry Age Normal Cost Method Level percent of payroll
Market value	Market value	Actuarial value of assets	Actuarial value of assets
2.75%	2.75%	2.75%	2.75%
3.3% to 14.2% depending on Age, Service, and type of employment	3.3% to 14.2% depending on Age, Service, and type of employment	3.3% to 14.2% depending on Age, Service, and type of employment	3.3% to 14.2% depending on Age, Service, and type of employment
7.375% net of administrative expenses, includes inflation	7.5% net of administrative expenses, includes inflation	7.5% net of administrative expenses, includes inflation	7.5% net of administrative expenses, includes inflation
50-67 years	50-67 years	50-67 years	50-67 years
The probabilities of retirement and mortality are based on 2010 CalPERS experience study for the period from 1997 to 2007. Pre- retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries	The probabilities of retirement and mortality are based on 2010 CalPERS experience study for the period from 1997 to 2007. Pre- retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries	The probabilities of retirement and mortality are based on 2010 CalPERS experience study for the period from 1997 to 2007. Pre- retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries	The probabilities of retirement and mortality are based on 2010 CalPERS experience study for the period from 1997 to 2007. Pre- retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries

CALPERS AGENT MULTIPLE EMPLOYER PLAN - SAFETY
SCHEDULE OF CONTRIBUTIONS
Last 10 Years*

Fiscal Year Ended June 30,	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 15,122,079	\$ 13,622,920	\$ 18,185,938
Contributions in relation to the actuarially determined contributions	<u>15,122,079</u>	<u>13,622,920</u>	<u>18,185,938</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 25,441,316	\$ 24,808,549	\$ 25,333,206
Contributions as a percentage of covered payroll	59.44%	54.91%	71.79%

Notes to Schedule

Valuation date: 6/30/2018 6/30/2017 6/30/2016

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age	Entry Age	Entry Age Normal Cost Method
Amortization method	Level percent of payroll	Level percent of payroll	Level percent of payroll
Asset valuation method	Market value	Market value	Market value
Inflation	2.500%	2.625%	2.75%
Salary increase	Varies by Entry Age and Service	Varies by Entry Age and Service	3.3% to 14.2% depending on Age, Service, and type of employment
Investment rate of return	7.00% net of pension plan investment expense, including inflation	7.25% net of pension plan investment expense, including inflation	7.375% net of administrative expenses, includes inflation
Retirement age	The probabilities of Retirement are based on the CalPERS Experience Study	The probabilities of Retirement are based on the CalPERS Experience Study	50-57 years
Mortality	The probabilities of mortality are based on 2017 CalPERS experience study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.	Retirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries	The probabilities of retirement and mortality are based on 2014 CalPERS experience study for the period from 1997 to 2011. Pre-retirement mortality rates include 20 years of projected mortality improvement using Scale BB published by the Society of Actuaries

*Fiscal Year 2015 was the first year of implementation

	2018	2017	2016	2015
\$	11,470,898	\$ 10,530,166	\$ 9,572,502	\$ 9,071,332
	11,470,898	10,530,166	9,572,502	9,071,332
\$	-	\$ -	\$ -	\$ -
\$	25,275,362	\$ 24,303,190	\$ 25,965,660	\$ 25,200,216
	45.38%	43.33%	36.87%	36.00%
	6/30/2015	6/30/2014	6/30/2013	6/30/2012
Entry Age Normal Cost Method Level percent of payroll	Entry Age Normal Cost Method Level percent of payroll	Entry Age Normal Cost Method Level percent of payroll	Entry Age Normal Cost Method Level percent of payroll	Entry Age Normal Cost Method Level percent of payroll
Market value	Market value	Actuarial value of assets	Actuarial value of assets	Actuarial value of assets
2.75%	2.75%	2.75%	2.75%	2.75%
3.3% to 14.2% depending on Age, Service, and type of employment	3.3% to 14.2% depending on Age, Service, and type of employment	3.3% to 14.2% depending on Age, Service, and type of employment	3.3% to 14.2% depending on Age, Service, and type of employment	3.3% to 14.2% depending on Age, Service, and type of employment
7.5% net of administrative expenses, includes inflation	7.5% net of administrative expenses, includes inflation	7.5% net of administrative expenses, includes inflation	7.5% net of administrative expenses, includes inflation	7.5% net of administrative expenses, includes inflation
50-57 years	50-57 years	50-57 years	50-57 years	50-57 years
The probabilities of retirement and mortality are based on 2010 CalPERS experience study for the period from 1997 to 2007. Pre- retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries	The probabilities of retirement and mortality are based on 2010 CalPERS experience study for the period from 1997 to 2007. Pre- retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries	The probabilities of retirement and mortality are based on 2010 CalPERS experience study for the period from 1997 to 2007. Pre- retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries	The probabilities of retirement and mortality are based on 2010 CalPERS experience study for the period from 1997 to 2007. Pre- retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries	The probabilities of retirement and mortality are based on 2010 CalPERS experience study for the period from 1997 to 2007. Pre- retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries

The 1079 & 1082 Pension Plans
 Schedule of Changes in Total Pension Liability and Related Ratios
 Last Ten Years*

Fiscal Year Ended June 30,	2021	2020	2019	2018	2017
Total Pension Liability					
Interest on the total pension liability	\$ 129,408	\$ 180,745	\$ 258,849	\$ 288,416	\$ 349,073
Difference between expected and actual experience	695,141		(983,223)	(46,556)	39,819
Changes of assumptions	639,890	248,890	131,138		
Benefit payments	(851,675)	(919,573)	(1,209,440)	(1,448,612)	(1,448,612)
Net change in total pension liability	612,764	(489,938)	(1,802,676)	(1,206,752)	(1,059,720)
Total pension liability - beginning	5,707,771	6,197,709	8,000,385	9,207,137	10,266,857
Total pension liability - ending	\$ 6,320,535	\$ 5,707,771	\$ 6,197,709	\$ 8,000,385	\$ 9,207,137
Measurement date	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017

Note to Schedule:

No assets are accumulated in a trust that meets all of the following criteria of GASB Statement No. 73, paragraph 4:

- Contributions from the employer and any nonemployer contributing entities, and earnings thereon, must be irrevocable.
- Plan assets must be dedicated to providing pensions to Plan members in accordance with the benefit terms.
- Plan assets must be legally protected from the creditors of the employer, nonemployer contributing entities, the Plan administrator, and Plan members.

The plan is a closed plan and there are no active employees participating in the Plan.

*Fiscal Year 2017 was the first year of implementation

SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
 Agent Multiple-Employer Miscellaneous and Pre-1/1/2019 Safety Plan Defined Benefit OPEB Plans
 Last 10 fiscal years*

Measurement Date	6/30/21	6/30/20	6/30/19	6/30/18
Total OPEB Liability				
Service Cost	\$ 644,219	\$ 555,320	\$ 4,213,531	\$ 4,193,392
Interest	2,704,008	2,909,360	4,658,311	4,316,741
Differences between expected and actual experience	5,250,940	(353,154)	(2,503,398)	
Changes of assumptions	4,046,759	4,987,068	(1,184,636)	(6,336,836)
Benefit payments	(4,132,821)	(3,917,329)	(3,825,122)	(3,715,083)
Plan to Plan Transfer (1)			(44,592,304)	
Net change in total OPEB liability	<u>8,513,105</u>	<u>4,181,265</u>	<u>(43,233,618)</u>	<u>(1,541,786)</u>
Total OPEB liability - beginning	<u>75,689,659</u>	<u>71,508,394</u>	<u>114,742,012</u>	<u>116,283,798</u>
Total OPEB liability - ending (a)	<u>\$ 84,202,764</u>	<u>\$ 75,689,659</u>	<u>\$ 71,508,394</u>	<u>\$ 114,742,012</u>
Plan fiduciary net position				
Contributions - employer	\$ 4,132,821	\$ 3,917,329	\$ 4,325,122	\$ 7,546,879
Net investment income	872,495	178,799	268,507	598,104
Administrative expense	(20,219)	(18,852)	(17,057)	(33,220)
Benefit payments	(4,132,821)	(3,917,329)	(3,825,122)	(3,715,083)
Other				703
Plan to Plan Transfer (1)			(8,314,828)	
Net change in plan fiduciary net position	<u>852,276</u>	<u>159,947</u>	<u>(7,563,378)</u>	<u>4,397,383</u>
Plan fiduciary net position - beginning	<u>4,381,974</u>	<u>4,222,027</u>	<u>11,785,405</u>	<u>7,388,022</u>
Plan fiduciary net position - ending (b)	<u>\$ 5,234,250</u>	<u>\$ 4,381,974</u>	<u>\$ 4,222,027</u>	<u>\$ 11,785,405</u>
Net OPEB liability - ending (a)-(b)	<u>\$ 78,968,514</u>	<u>\$ 71,307,685</u>	<u>\$ 67,286,367</u>	<u>\$ 102,956,607</u>
Plan fiduciary net position as a percentage of the total OPEB liability	6.22%	5.79%	5.90%	10.27%
Covered-employee payroll	<u>\$ 33,255,226</u>	<u>\$ 36,886,764</u>	<u>\$ 32,365,183</u>	<u>\$ 61,252,086</u>
Net OPEB liability as a percentage of covered-employee payroll	<u>237.46%</u>	<u>193.32%</u>	<u>207.90%</u>	<u>168.09%</u>

* Fiscal Year 2018 was the first year of implementation.

SCHEDULE OF CONTRIBUTIONS
 Miscellaneous and Pre-1/1/2019 Safety Plan
 Agent Multiple-Employer Defined Benefit OPEB Plan
 Last 10 fiscal years*

For the Year Ended June 30	2021	2020	2019	2018
Contractually required contributions	\$ 4,132,821	\$ 3,917,329	\$ 3,825,122	\$ 3,715,083
Contributions in relation to the contractually required contributions	<u>(4,132,821)</u>	<u>(3,917,329)</u>	<u>(3,825,122)</u>	<u>(3,715,083)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Covered-employee payroll	 <u>\$ 33,255,226</u>	 <u>\$ 36,886,764</u>	 <u>\$ 32,365,183</u>	 <u>\$ 61,252,086</u>
 Contributions as a percentage of covered-employee payroll	 <u>12.43%</u>	 <u>10.62%</u>	 <u>11.82%</u>	 <u>6.07%</u>

* Fiscal Year 2018 was the first year of implementation.

SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
Post-1/1/2019 Safety Plan
 Agent Multiple-Employer Defined Benefit OPEB Plan
 Last 10 fiscal years*

Measurement Date	6/30/21	6/30/20	6/30/19
Total OPEB Liability			
Service Cost	\$ 3,959,737	\$ 3,090,491	\$ -
Interest	2,089,924	2,027,284	
Changes in benefit terms			143,210
Differences between expected and actual experience	(9,353,708)	(371,750)	(1,796,845)
Changes of assumptions	(1,654,652)	7,779,856	1,413,660
Benefit payments	(619,278)	(231,604)	(70,984)
Plan to Plan Transfer (1)			44,592,304
Net change in total OPEB liability	<u>(5,577,977)</u>	<u>12,294,277</u>	<u>44,281,345</u>
Total OPEB liability - beginning	<u>56,575,622</u>	<u>44,281,345</u>	
Total OPEB liability - ending (a)	<u>\$ 50,997,645</u>	<u>\$ 56,575,622</u>	<u>\$ 44,281,345</u>
Plan fiduciary net position			
Contributions - employer	\$ 2,470,986	\$ 1,109,102	\$ 963,680
Net investment income	2,710,975	348,653	568,341
Administrative expense	(52,928)	(41,310)	(19,988)
Benefit payments	(619,278)	(231,604)	(70,984)
Plan to Plan Transfer (1)			8,314,828
Net change in plan fiduciary net position	<u>4,509,755</u>	<u>1,184,841</u>	<u>9,755,877</u>
Plan fiduciary net position - beginning	<u>10,940,718</u>	<u>9,755,877</u>	
Plan fiduciary net position - ending (b)	<u>\$ 15,450,473</u>	<u>\$ 10,940,718</u>	<u>\$ 9,755,877</u>
Net OPEB liability - ending (a)-(b)	<u>\$ 35,547,172</u>	<u>\$ 45,634,904</u>	<u>\$ 34,525,468</u>
Plan fiduciary net position as a percentage of the total OPEB liability	30.30%	19.34%	22.03%
Covered-employee payroll	<u>\$ 30,769,664</u>	<u>\$ 30,782,274</u>	<u>\$ 29,946,145</u>
Net OPEB liability as a percentage of covered-employee payroll	<u>115.53%</u>	<u>148.25%</u>	<u>115.29%</u>

* Plan was established in Fiscal Year 2019.

SCHEDULE OF CONTRIBUTIONS
Post-1/1/2019 Safety Plan
 Agent Multiple-Employer Defined Benefit OPEB Plan
 Last 10 fiscal years*

For the Year Ended June 30	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contributions	\$ 2,470,986	\$ 1,109,102	\$ 952,694
Contributions in relation to the contractually required contributions	<u>(2,470,986)</u>	<u>(1,109,102)</u>	<u>(952,694)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	<u>\$ 30,769,664</u>	<u>\$ 30,782,274</u>	<u>\$ 29,946,145</u>
Contributions as a percentage of covered-employee payroll	<u>8.03%</u>	<u>3.60%</u>	<u>3.18%</u>

* Plan was established in Fiscal Year 2019.

Special Revenue Funds:

Community Development

This fund accounts for the activities and services of the Planning, Building and Code Enforcement Divisions. Revenues are derived from fees, licenses, and fines collected in conjunction with the planning, permitting and enforcement activities of the department in accordance with state law, requiring fees not to exceed the cost of providing services. Expenditures are made in support of the administration of the divisions, the provision and enhancement of services, and the enforcement of municipal codes.

Library

This fund accounts for revenues received from a library tax, library grants and operating transfers from the General Fund for the operations of the City's three libraries.

Gas Tax

This fund accounts for revenues and expenditures received from the State of California under Street and Highways Code Section 2105, 2106, 2107, 2107.5, 7360 and 2103.1. The allocations must be expended for street related maintenance and construction and a limited amount for engineering.

Asset Seizure/Traffic Safety

This fund accounts for restricted Asset Seizure/Traffic Safety funds to be used for eligible Public Safety Programs.

County Measure B/BB

This fund accounts for the City's share of the proceeds of a one-half cent sales tax increase approved by the voters in November 2000, which was renewed in November 2014. The program is administered by the Alameda County Transportation Commission. The tax provides funds for the maintenance of local streets, roads, bike paths and pedestrian walkways, and paratransit operations.

Tidelands

This fund accounts for revenues received from tidelands property leases. Leases are for state tidelands properties delegated to local agencies for management and control.

Parking Meter

This fund accounts for revenues collected from parking meters and the expenditure of these revenues for parking and transportation related projects.

Commercial Revitalization

This fund accounts for funds to be used for the City's commercial revitalization programs.

Community Development Block Grant

This fund accounts for grant funds received under the Community Development Act of 1974 for activities approved and subject to federal regulations.

Housing

This fund accounts for funds received from developer impact fees to be used for the affordable housing programs in the City.

Garbage/Recycling Surcharge

This fund accounts for revenues and expenditures of the City's waste management and recycling programs.

Athletic Recreation

This fund accounts for revenues and expenditures of the various City recreation fee-based programs.

Grants

This fund accounts for revenues received from Federal, State, County and private grants.

Waste Reduction Surcharge

This fund accounts for revenues and expenditures related to the operation of the City's waste management and recycling programs.

Maintenance Assessment Districts

This fund accounts for special assessments collected and expended for various landscaping and maintenance areas throughout the City.

Vehicle Registration Fee

This fund accounts for these fees collected by the County to be used to sustain the County's transportation network and reduce traffic congestion.

Parking

This fund accounts for restricted revenues from the Civic Center garage and City parking lots. Expenditures support parking and transportation related projects.

FISC Lease Revenue

This fund accounts for revenues from the Fleet Industrial Supply Center (FISC) lease and related capital improvement expenditures.

Debt Service Funds:

City Hall and Library Bonds

This fund accounts for the repayment of two bonds that were issued to fund various improvements and the construction of a new library.

Base Reuse

The 2003 Variable Rate Demand Revenue Bonds were issued in December 2003 by the Alameda Public Financing Authority to refund the 1999 Base Reuse Revenue Bonds and to finance professional land use planning and other activities required in the redevelopment process at Alameda Point. The debt will be repaid solely from lease revenues related to base reuse.

Capital Projects Funds:

Construction Impact Fee

This fund accounts for revenues from development impact fees required from certain new developments. Funds are used to mitigate the impacts on public facilities and infrastructure caused by these developments.

Streets/Transportation

This fund accounts for expenditures for street and transportation projects.

Development Impact Fee

This fund accounts for revenues from development impact fees required from certain new developments. Funds are used to mitigate the impacts on availability and condition of public facilities caused by these developments.

Urban Runoff Storm Drain Fee

This fund accounts for revenues and expenditures associated with the City's compliance under the Alameda County Urban Runoff Clean Water Program.

Maintenance Assessment Districts

This fund accounts for bond proceeds used to finance the construction and acquisition of public improvements in the District.



City of Alameda
 Non-Major Governmental Funds
 Combining Balance Sheets
 June 30, 2021

SPECIAL REVENUE FUNDS

	Community Development	Library	Gas Tax	Asset Seizure/ Traffic Safety
ASSETS				
Cash and investments	\$ 2,261,290	\$ 4,857,596	\$ 2,214,335	\$ 27,856
Restricted cash and investments				
Accounts receivable	21,014	167,136	146,942	
Prepays and deposits				
Loans receivable				
Total Assets	<u>\$ 2,282,304</u>	<u>\$ 5,024,732</u>	<u>\$ 2,361,277</u>	<u>\$ 27,856</u>
LIABILITIES				
Accounts payable	\$ 75,710	\$ 63,937	\$ 4,347	\$ -
Accrued payroll	129,641	87,019	2,744	
Accrued interest				
Due to other agencies				12,068
Unearned revenue				
Refundable deposits	273,199			
Advances from other funds				
Total Liabilities	<u>478,550</u>	<u>150,956</u>	<u>7,091</u>	<u>12,068</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - accounts receivable				
Unavailable revenue - revolving loans receivable				
Total Deferred Inflows of Resources				
FUND EQUITY				
Fund balances				
Nonspendable				
Restricted			2,354,186	15,788
Committed	1,803,754	4,873,776		
Total Fund Balances	<u>1,803,754</u>	<u>4,873,776</u>	<u>2,354,186</u>	<u>15,788</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 2,282,304</u>	<u>\$ 5,024,732</u>	<u>\$ 2,361,277</u>	<u>\$ 27,856</u>

SPECIAL REVENUE FUNDS

County Measure B/BB	Tidelands	Parking Meter	Commercial Revitalization	Community Development Block Grant	Housing
\$ 6,838,358	\$ 2,298,893	\$ 2,358,699	\$ 883,948	\$ 363,716	\$ 3,842,841
1,111,308		7,816	270	204,452	106
				2,259,158	1,534,377
<u>\$ 7,949,666</u>	<u>\$ 2,298,893</u>	<u>\$ 2,366,515</u>	<u>\$ 884,218</u>	<u>\$ 2,827,326</u>	<u>\$ 5,377,324</u>
\$ -	\$ 1,979 10,215	\$ 72,531 5,496	\$ 15,032	\$ 158,005 5,647 3,322	\$ 257,730 21,425
	17,582				727,110
	<u>29,776</u>	<u>78,027</u>	<u>15,032</u>	<u>166,974</u>	<u>1,006,265</u>
				2,259,158	1,534,377
				2,259,158	1,534,377
7,949,666	2,269,117	2,288,488	869,186	401,194	2,836,682
<u>7,949,666</u>	<u>2,269,117</u>	<u>2,288,488</u>	<u>869,186</u>	<u>401,194</u>	<u>2,836,682</u>
<u>\$ 7,949,666</u>	<u>\$ 2,298,893</u>	<u>\$ 2,366,515</u>	<u>\$ 884,218</u>	<u>\$ 2,827,326</u>	<u>\$ 5,377,324</u>

(Continued)

	SPECIAL REVENUE FUNDS			
	Garbage/ Recycling Surcharge	Athletic Recreation	Grants Fund	Waste Reduction Surcharge
ASSETS				
Cash and investments	\$ 1,633,442	\$ 2,109,313	\$ 1,662,998	\$ 1,640,299
Restricted cash and investments				
Accounts receivable	18,641	86,818	914,268	78,433
Prepays and deposits		1,724		600
Loans receivable				
Total Assets	<u>\$ 1,652,083</u>	<u>\$ 2,197,855</u>	<u>\$ 2,577,266</u>	<u>\$ 1,719,332</u>
LIABILITIES				
Accounts payable	\$ 14,782	\$ 128,703	\$ 36,082	\$ 225,553
Accrued payroll	3,253	151,219	52,670	10,788
Accrued interest				
Due to other agencies				9,271
Unearned revenue		110,018		
Refundable deposits		106,535		
Advances from other funds				
Total Liabilities	<u>18,035</u>	<u>496,475</u>	<u>88,752</u>	<u>245,612</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - accounts receivable			430,401	
Unavailable revenue - revolving loans receivable				
Total Deferred Inflows of Resources			<u>430,401</u>	
FUND EQUITY				
Fund balances				
Nonspendable		1,724		600
Restricted	1,634,048		2,058,113	1,473,120
Committed		1,699,656		
Total Fund Balances	<u>1,634,048</u>	<u>1,701,380</u>	<u>2,058,113</u>	<u>1,473,720</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 1,652,083</u>	<u>\$ 2,197,855</u>	<u>\$ 2,577,266</u>	<u>\$ 1,719,332</u>

SPECIAL REVENUE FUNDS				DEBT SERVICE FUNDS	
Maintenance Assessment Districts	Vehicle Registration Fee	Parking	FISC Lease Revenue	City Hall and Library Bonds	Base Reuse
\$ 9,572,412 380,129 90,708	\$ 94,309 55,554	\$ 610,282	\$ 2,317,270 307,752 6,210	\$ 411,536 1,037,714 33,773	\$ 266,782 20,194
<u>\$ 10,043,249</u>	<u>\$ 149,863</u>	<u>\$ 610,282</u>	<u>\$ 2,631,232</u>	<u>\$ 1,483,023</u>	<u>\$ 286,976</u>
\$ 358,336 10,689	\$ -	\$ -	\$ 41,890 12,323	\$ -	\$ -
		25,000			
<u>369,025</u>		<u>25,000</u>	<u>54,213</u>		
			6,210		
<u>9,674,224</u>	<u>149,863</u>	<u>585,282</u>	<u>2,570,809</u>	<u>1,483,023</u>	<u>286,976</u>
<u>9,674,224</u>	<u>149,863</u>	<u>585,282</u>	<u>2,577,019</u>	<u>1,483,023</u>	<u>286,976</u>
<u>\$ 10,043,249</u>	<u>\$ 149,863</u>	<u>\$ 610,282</u>	<u>\$ 2,631,232</u>	<u>\$ 1,483,023</u>	<u>\$ 286,976</u>

(Continued)

	CAPITAL PROJECTS FUNDS			
	Construction Impact Fee	Streets/ Transportation	Development Impact Fee	Urban Runoff Storm Drain Fee
ASSETS				
Cash and cash equivalents	\$ 5,516,347	\$ 2,124,893	\$ 9,954,509	\$ 2,690,822
Restricted cash and investments				17,300
Accounts receivable	465	245,321		312,120
Prepays and deposits				
Loans receivable				
Total Assets	<u>\$ 5,516,812</u>	<u>\$ 2,370,214</u>	<u>\$ 9,954,509</u>	<u>\$ 3,020,242</u>
LIABILITIES				
Accounts payable	\$ 2,600	\$ 22,745	\$ -	\$ 71,345
Accrued payroll		17,615		51,543
Accrued interest				
Due to other agencies				
Unearned revenue				
Refundable deposits			1,500	52,712
Advances from other funds			896,713	
Total Liabilities	<u>2,600</u>	<u>40,360</u>	<u>898,213</u>	<u>175,600</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - accounts receivable				
Unavailable revenue - revolving loans receivable				
Total Deferred Inflows of Resources				
FUND EQUITY				
Fund balances				
Nonspendable				
Restricted	5,514,212	2,329,854	9,056,296	2,844,642
Committed				
Total Fund Balances	<u>5,514,212</u>	<u>2,329,854</u>	<u>9,056,296</u>	<u>2,844,642</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 5,516,812</u>	<u>\$ 2,370,214</u>	<u>\$ 9,954,509</u>	<u>\$ 3,020,242</u>

CAPITAL
PROJECTS
FUND

Maintenance Assessment Districts	Total Nonmajor Governmental Funds
\$ 3,483,415	\$ 70,036,161
2,760	1,455,337
	3,805,657
	8,534
	3,793,535
<u>\$ 3,486,175</u>	<u>\$ 79,099,224</u>
\$ 3,085	\$ 1,554,392
	572,287
	3,322
	21,339
	837,128
	476,528
	896,713
<u>3,085</u>	<u>4,361,709</u>
	430,401
	<u>3,793,535</u>
	4,223,936
3,483,090	8,534
	56,399,376
	14,105,669
<u>3,483,090</u>	<u>70,513,579</u>
<u>\$ 3,486,175</u>	<u>\$ 79,099,224</u>



City of Alameda
Non-Major Governmental Funds
Combining Statements of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2021

	SPECIAL REVENUE FUNDS			
	Community Development	Library	Gas Tax	Asset Seizure/ Traffic Safety
REVENUES				
Property taxes	\$ -	\$ 2,865,267	\$ -	\$ -
Other taxes				
Licenses and permits	4,444,487			
Developer fees				
Revenue from other agencies		56,687	3,254,621	
Charges for current services	1,670,415	5,411		
Fines and forfeitures	182,837			3,005
Use of money and property	9,985	10,400	180	(175)
Other revenues	275	51,212		
Total Revenues	6,307,999	2,988,977	3,254,801	2,830
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works			795,821	
Community Development	6,126,260			
Community Services		4,404,380		
Housing				
Capital outlay	30,670	22,015		28,046
Debt service:				
Principal				
Interest				
Total Expenditures	6,156,930	4,426,395	795,821	28,046
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	151,069	(1,437,418)	2,458,980	(25,216)
OTHER FINANCING SOURCES (USES)				
Transfers in		2,073,000		
Transfers (out)	(4,684)		(4,230,522)	
Total Other Financing Sources (Uses)	(4,684)	2,073,000	(4,230,522)	
NET CHANGE IN FUND BALANCE	146,385	635,582	(1,771,542)	(25,216)
BEGINNING FUND BALANCES	1,657,369	4,238,194	4,125,728	41,004
ENDING FUND BALANCES	\$ 1,803,754	\$ 4,873,776	\$ 2,354,186	\$ 15,788

SPECIAL REVENUE FUNDS

County Measure B/BB	Tidelands	Parking Meter	Commercial Revitalization	Community Development Block Grant	Housing
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5,461,321		504,782		1,537,745	1,658,318
133,809	597,059	(3,997)	49,296 71,250	147,238 220	25,964 98,493 1,372,577
<u>5,595,130</u>	<u>597,059</u>	<u>500,785</u>	<u>120,546</u>	<u>1,685,203</u>	<u>3,155,352</u>
	771,425	719,791			
	52,500				
			391,176	1,803,955	2,211,801
	<u>823,925</u>	<u>719,791</u>	<u>391,176</u>	<u>1,803,955</u>	<u>2,211,801</u>
<u>5,595,130</u>	<u>(226,866)</u>	<u>(219,006)</u>	<u>(270,630)</u>	<u>(118,752)</u>	<u>943,551</u>
<u>(1,574,414)</u>	<u>(72,601)</u>	<u>(250,726)</u>		266,209 <u>(266,209)</u>	
<u>(1,574,414)</u>	<u>(72,601)</u>	<u>(250,726)</u>			
4,020,716	(299,467)	(469,732)	(270,630)	(118,752)	943,551
<u>3,928,950</u>	<u>2,568,584</u>	<u>2,758,220</u>	<u>1,139,816</u>	<u>519,946</u>	<u>1,893,131</u>
<u>\$ 7,949,666</u>	<u>\$ 2,269,117</u>	<u>\$ 2,288,488</u>	<u>\$ 869,186</u>	<u>\$ 401,194</u>	<u>\$ 2,836,682</u>

(Continued)



City of Alameda
 Non-Major Governmental Funds
 Combining Statements of Revenues, Expenditures
 and Changes in Fund Balance
 For the Year Ended June 30, 2021

	SPECIAL REVENUE FUNDS			
	Garbage/ Recycling Surcharge	Athletic Recreation	Grants Fund	Waste Reduction Surcharge
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Other taxes	223,696			
Licenses and permits			7,500	
Developer fees				
Revenue from other agencies		62,497	1,719,390	271,855
Charges for current services		1,781,528	23,368	564,358
Fines and forfeitures				
Use of money and property	1,953	392,430	(5,120)	(6,238)
Other		82,307	12,416	7,500
Total Revenues	225,649	2,318,762	1,757,554	837,475
EXPENDITURES				
Current:				
General government	208,296	4,585,532		
Police			132,342	
Fire			1,693,786	
Public works				1,461,753
Community Development				
Community Services				
Housing			417,573	
Capital outlay			589,621	3,272
Debt service:				
Principal				
Interest				
Total Expenditures	208,296	4,585,532	2,833,322	1,465,025
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	17,353	(2,266,770)	(1,075,768)	(627,550)
OTHER FINANCING SOURCES (USES)				
Transfers in		2,338,999	536,743	
Transfers (out)		(102,898)		(604,356)
Total Other Financing Sources (Uses)		2,236,101	536,743	(604,356)
NET CHANGE IN FUND BALANCE	17,353	(30,669)	(539,025)	(1,231,906)
BEGINNING FUND BALANCES	1,616,695	1,732,049	2,597,138	2,705,626
ENDING FUND BALANCES	\$ 1,634,048	\$ 1,701,380	\$ 2,058,113	\$ 1,473,720

SPECIAL REVENUE FUNDS				DEBT SERVICE FUNDS	
Maintenance Assessment Districts	Vehicle Registration Fee	Parking	FISC Lease Revenue	City Hall and Library Bonds	Base Reuse
\$ 3,585,462	\$ -	\$ -	\$ -	\$ 654,717	\$ -
	325,823		315,233		
19,404	16,424	34,229	(5,683)	1,842	15
<u>3,604,866</u>	<u>342,247</u>	<u>34,229</u>	<u>309,550</u>	<u>656,559</u>	<u>15</u>
805,109					
2,319,511			1,373,410		
				1,869,168	400,000
				693,573	81,473
<u>3,124,620</u>			<u>1,373,410</u>	<u>2,562,741</u>	<u>481,473</u>
<u>480,246</u>	<u>342,247</u>	<u>34,229</u>	<u>(1,063,860)</u>	<u>(1,906,182)</u>	<u>(481,458)</u>
363,000		315,000		1,942,000	690,000
(552,000)	(520,000)	(329,000)	(93,000)		
<u>(189,000)</u>	<u>(520,000)</u>	<u>(14,000)</u>	<u>(93,000)</u>	<u>1,942,000</u>	<u>690,000</u>
291,246	(177,753)	20,229	(1,156,860)	35,818	208,542
<u>9,382,978</u>	<u>327,616</u>	<u>565,053</u>	<u>3,733,879</u>	<u>1,447,205</u>	<u>78,434</u>
<u>\$ 9,674,224</u>	<u>\$ 149,863</u>	<u>\$ 585,282</u>	<u>\$ 2,577,019</u>	<u>\$ 1,483,023</u>	<u>\$ 286,976</u>

(Continued)



City of Alameda
Non-Major Governmental Funds
Combining Statements of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2021

	CAPITAL PROJECTS FUNDS			
	Construction Impact Fee	Streets/ Transportation	Development Impact Fee	Urban Runoff Storm Drain Fee
REVENUES				
Property taxes	\$ 3,610,901	\$ 729,947	\$ -	\$ 2,444,428
Other taxes				
Licenses and permits	135,192			
Developer fees			6,024,086	2,353,299
Revenue from other agencies		134,393		
Charges for current services		283,226		
Fines and forfeitures				
Use of money and property	15,323	1,380	39,054	(12,145)
Other revenues				19,521
Total Revenues	<u>3,761,416</u>	<u>1,148,946</u>	<u>6,063,140</u>	<u>4,805,103</u>
EXPENDITURES				
Current:				
General government	84,985	126,802		
Police				
Fire				
Public works				
Community Development				
Community Services		1,041,029		
Housing				
Capital outlay		514,600		3,617,140
Debt service:				
Principal				
Interest				
Total Expenditures	<u>84,985</u>	<u>1,682,431</u>	<u>6,063,140</u>	<u>3,617,140</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>3,676,431</u>	<u>(533,485)</u>	<u>6,063,140</u>	<u>1,187,963</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	10,000	923,487		67,000
Transfers (out)	(440,222)	(827,023)	(295,231)	(795,518)
Total Other Financing Sources (Uses)	<u>(430,222)</u>	<u>96,464</u>	<u>(295,231)</u>	<u>(728,518)</u>
NET CHANGE IN FUND BALANCE	3,246,209	(437,021)	5,767,909	459,445
BEGINNING FUND BALANCES	<u>2,268,003</u>	<u>2,766,875</u>	<u>3,288,387</u>	<u>2,385,197</u>
ENDING FUND BALANCES	<u>\$ 5,514,212</u>	<u>\$ 2,329,854</u>	<u>\$ 9,056,296</u>	<u>\$ 2,844,642</u>

<u>CAPITAL PROJECTS FUND</u>	
<u>Maintenance Assessment District</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 220,111	\$ 14,110,833
	223,696
	4,587,179
	8,377,385
	14,797,883
	4,833,088
	211,806
6,856	1,542,012
170,000	1,787,278
<u>396,967</u>	<u>50,471,160</u>
	7,301,940
	132,342
	1,693,786
	4,629,585
	7,499,670
	5,445,409
185,059	4,824,505
	4,990,423
	2,269,168
	775,046
<u>185,059</u>	<u>39,561,874</u>
<u>211,908</u>	<u>10,909,286</u>
	9,525,438
	(10,958,404)
	(1,432,966)
211,908	9,476,320
3,271,182	61,037,259
<u>\$ 3,483,090</u>	<u>\$ 70,513,579</u>



City of Alameda
Budgeted Non-Major Funds
Combining Schedules of Revenues, Expenditures
and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2021

	SPECIAL REVENUE FUNDS					
	COMMUNITY DEVELOPMENT			LIBRARY		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Property taxes	\$ -	\$ -	\$ -	\$ 2,400,000	\$ 2,865,267	\$ 465,267
Other taxes						
Licenses and permits	3,775,000	4,444,487	669,487			
Revenue from other agencies	227,500		(227,500)	256,000	56,687	(199,313)
Charges for current services	1,339,000	1,670,415	331,415	30,000	5,411	(24,589)
Fines and forfeitures	100,500	182,837	82,337			
Use of money and property	3,000	9,985	6,985	17,000	10,400	(6,600)
Other		275	275		51,212	51,212
Total Revenues	5,445,000	6,307,999	862,999	2,703,000	2,988,977	285,977
EXPENDITURES						
Current:						
General government						
Police						
Fire						
Public works						
Community Development	6,309,107	6,126,260	182,847			
Community Services				5,288,900	4,404,380	884,520
Housing						
Capital outlay	32,577	30,670	1,907	57,600	22,015	35,585
Debt service:						
Principal						
Interest						
Total Expenditures	6,341,684	6,156,930	184,754	5,346,500	4,426,395	920,105
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(896,684)	151,069	1,047,753	(2,643,500)	(1,437,418)	1,206,082
OTHER FINANCING SOURCES (USES)						
Issuance of debt						
Transfers in				2,073,000	2,073,000	
Transfers (out)	(25,000)	(4,684)	20,316			
Total Other Financing Sources (Uses)	(25,000)	(4,684)	20,316	2,073,000	2,073,000	
NET CHANGE IN FUND BALANCE	\$ (921,684)	146,385	\$ 1,068,069	\$ (570,500)	635,582	\$ 1,206,082
BEGINNING FUND BALANCES (DEFICITS)		1,657,369			4,238,194	
ENDING FUND BALANCES (DEFICITS)		\$ 1,803,754			\$ 4,873,776	

SPECIAL REVENUE FUNDS

GAS TAX			ASSET SEIZURE/TRAFFIC SAFETY			COUNTY MEASURE B/BB		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,270,400	3,254,621	(15,779)	1,000		(1,000)	4,558,000	5,461,321	903,321
5,000	180	(4,820)		3,005	3,005		133,809	133,809
88,900		(88,900)		(175)	(175)			
<u>3,364,300</u>	<u>3,254,801</u>	<u>(109,499)</u>	<u>1,000</u>	<u>2,830</u>	<u>1,830</u>	<u>4,558,000</u>	<u>5,595,130</u>	<u>1,037,130</u>
			10,000		10,000			
866,586	795,821	70,765						
			21,000	28,046	(7,046)			
<u>866,586</u>	<u>795,821</u>	<u>70,765</u>	<u>31,000</u>	<u>28,046</u>	<u>2,954</u>			
<u>2,497,714</u>	<u>2,458,980</u>	<u>(38,734)</u>	<u>(30,000)</u>	<u>(25,216)</u>	<u>4,784</u>	<u>4,558,000</u>	<u>5,595,130</u>	<u>1,037,130</u>
<u>(5,436,202)</u>	<u>(4,230,522)</u>	<u>1,205,680</u>				<u>(4,973,824)</u>	<u>(1,574,414)</u>	<u>3,399,410</u>
<u>(5,436,202)</u>	<u>(4,230,522)</u>	<u>1,205,680</u>				<u>(4,973,824)</u>	<u>(1,574,414)</u>	<u>3,399,410</u>
<u>\$ (2,938,488)</u>	<u>(1,771,542)</u>	<u>\$ 1,166,946</u>	<u>\$ (30,000)</u>	<u>(25,216)</u>	<u>\$ 4,784</u>	<u>\$ (415,824)</u>	<u>4,020,716</u>	<u>\$ 4,436,540</u>
	<u>4,125,728</u>			<u>41,004</u>			<u>3,928,950</u>	
	<u>\$ 2,354,186</u>			<u>\$ 15,788</u>			<u>\$ 7,949,666</u>	

(Continued)



City of Alameda
Budgeted Non-Major Funds
Combining Schedules of Revenues, Expenditures
and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2021

	SPECIAL REVENUE FUNDS					
	TIDELANDS			PARKING METER		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes						
Licenses and permits						
Revenue from other agencies						
Charges for current services				448,300	504,782	56,482
Fines and forfeitures						
Use of money and property	774,000	597,059	(176,941)	1,000	(3,997)	(4,997)
Other						
Total Revenues	<u>774,000</u>	<u>597,059</u>	<u>(176,941)</u>	<u>449,300</u>	<u>500,785</u>	<u>51,485</u>
EXPENDITURES						
Current:						
General government	1,027,470	771,425	256,045	990,117	719,791	270,326
Police						
Fire						
Public works	202,500	52,500	150,000			
Community Development						
Community Services						
Housing						
Capital outlay						
Debt service:						
Principal						
Interest						
Total Expenditures	<u>1,229,970</u>	<u>823,925</u>	<u>406,045</u>	<u>990,117</u>	<u>719,791</u>	<u>270,326</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(455,970)</u>	<u>(226,866)</u>	<u>229,104</u>	<u>(540,817)</u>	<u>(219,006)</u>	<u>321,811</u>
OTHER FINANCING SOURCES (USES)						
Issuance of debt						
Transfers in						
Transfers (out)	(350,500)	(72,601)	277,899	(1,614,558)	(250,726)	1,363,832
Total Other Financing Sources (Uses)	<u>(350,500)</u>	<u>(72,601)</u>	<u>277,899</u>	<u>(1,614,558)</u>	<u>(250,726)</u>	<u>1,363,832</u>
NET CHANGE IN FUND BALANCE	<u>\$ (806,470)</u>	<u>(299,467)</u>	<u>\$ 507,003</u>	<u>\$ (2,155,375)</u>	<u>(469,732)</u>	<u>\$ 1,685,643</u>
BEGINNING FUND BALANCES (DEFICITS)		<u>2,568,584</u>			<u>2,758,220</u>	
ENDING FUND BALANCES (DEFICITS)		<u>\$ 2,269,117</u>			<u>\$ 2,288,488</u>	

SPECIAL REVENUE FUNDS								
COMMERCIAL REVITALIZATION			COMMUNITY DEVELOPMENT BLOCK GRANT			HOUSING		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			3,326,900	1,537,745	(1,789,155)	1,175,000	1,658,318	483,318
90,000	49,296	(40,704)	115,000	147,238	32,238	30,000	25,964	(4,036)
	71,250	71,250		220	220	102,000	98,493	(3,507)
						1,382,500	1,372,577	(9,923)
<u>90,000</u>	<u>120,546</u>	<u>30,546</u>	<u>3,441,900</u>	<u>1,685,203</u>	<u>(1,756,697)</u>	<u>2,689,500</u>	<u>3,155,352</u>	<u>465,852</u>
594,448	391,176	203,272	3,842,471	1,803,955	2,038,516	2,930,901	2,211,801	719,100
<u>594,448</u>	<u>391,176</u>	<u>203,272</u>	<u>3,842,471</u>	<u>1,803,955</u>	<u>2,038,516</u>	<u>2,930,901</u>	<u>2,211,801</u>	<u>719,100</u>
(504,448)	(270,630)	233,818	(400,571)	(118,752)	281,819	(241,401)	943,551	1,184,952
			515,571	266,209	(249,362)	95,000		(95,000)
			(515,572)	(266,209)	249,363			
			(1)		1	95,000		(95,000)
<u>\$ (504,448)</u>	<u>(270,630)</u>	<u>\$ 233,818</u>	<u>\$ (400,572)</u>	<u>(118,752)</u>	<u>\$ 281,820</u>	<u>\$ (146,401)</u>	<u>943,551</u>	<u>\$ 1,089,952</u>
	<u>1,139,816</u>			<u>519,946</u>			<u>1,893,131</u>	
	<u>\$ 869,186</u>			<u>\$ 401,194</u>			<u>\$ 2,836,682</u>	

(Continued)



City of Alameda
Budgeted Non-Major Funds
Combining Schedules of Revenues, Expenditures
and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2021

	SPECIAL REVENUE FUNDS					
	GARBAGE/RECYCLING SURCHARGE			ATHLETIC RECREATION		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Property taxes	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ (2,500)
Other taxes	178,000	223,696	45,696			
Licenses and permits						
Revenue from other agencies				65,000	62,497	(2,503)
Charges for current services				1,734,485	1,781,528	47,043
Fines and forfeitures						
Use of money and property	1,000	1,953	953	684,479	392,430	(292,049)
Other				36,500	82,307	45,807
Total Revenues	179,000	225,649	46,649	2,522,964	2,318,762	(204,202)
EXPENDITURES						
Current:						
General government	299,918	208,296	91,622	5,003,744	4,585,532	418,212
Police						
Fire						
Public works						
Community Development						
Community Services						
Housing						
Capital outlay						
Debt service:						
Principal						
Interest						
Total Expenditures	299,918	208,296	91,622	5,003,744	4,585,532	418,212
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(120,918)	17,353	138,271	(2,480,780)	(2,266,770)	214,010
OTHER FINANCING SOURCES (USES)						
Issuance of debt						
Transfers in				2,338,999	2,338,999	
Transfers (out)				(192,676)	(102,898)	89,778
Total Other Financing Sources (Uses)				2,146,323	2,236,101	89,778
NET CHANGE IN FUND BALANCE	\$ (120,918)	17,353	\$ 138,271	\$ (334,457)	(30,669)	\$ 303,788
BEGINNING FUND BALANCES (DEFICITS)		1,616,695			1,732,049	
ENDING FUND BALANCES (DEFICITS)		\$ 1,634,048			\$ 1,701,380	

SPECIAL REVENUE FUNDS

GRANTS FUND			WASTE REDUCTION SURCHARGE			MAINTENANCE ASSESSMENT DISTRICTS		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,460,013	\$ 3,585,462	\$ 125,449
	7,500	7,500						
3,702,682	1,719,390	(1,983,292)	220,000	271,855	51,855			
	23,368	23,368	443,300	564,358	121,058			
1,000	(5,120)	(6,120)		(6,238)	(6,238)	22,366	19,404	(2,962)
15,500	12,416	(3,084)		7,500	7,500	2,382		(2,382)
<u>3,719,182</u>	<u>1,757,554</u>	<u>(1,961,628)</u>	<u>663,300</u>	<u>837,475</u>	<u>174,175</u>	<u>3,484,761</u>	<u>3,604,866</u>	<u>120,105</u>
25,000		25,000				1,374,862	805,109	569,753
545,000	132,342	412,658						
4,699,155	1,693,786	3,005,369	1,082,881	1,461,753	(378,872)	2,837,279	2,319,511	517,768
473,438	417,573	55,865	4,000	3,272	728			
572,729	589,621	(16,892)						
<u>6,315,322</u>	<u>2,833,322</u>	<u>3,482,000</u>	<u>1,086,881</u>	<u>1,465,025</u>	<u>(378,144)</u>	<u>4,212,141</u>	<u>3,124,620</u>	<u>1,087,521</u>
<u>(2,596,140)</u>	<u>(1,075,768)</u>	<u>1,520,372</u>	<u>(423,581)</u>	<u>(627,550)</u>	<u>(203,969)</u>	<u>(727,380)</u>	<u>480,246</u>	<u>1,207,626</u>
1,239,003	536,743	(702,260)				363,000	363,000	
			(636,000)	(604,356)	31,644	(584,000)	(552,000)	32,000
1,239,003	536,743	(702,260)	(636,000)	(604,356)	31,644	(221,000)	(189,000)	32,000
<u>\$ (1,357,137)</u>	<u>(539,025)</u>	<u>\$ 818,112</u>	<u>\$ (1,059,581)</u>	<u>(1,231,906)</u>	<u>\$ (172,325)</u>	<u>\$ (948,380)</u>	291,246	<u>\$ 1,239,626</u>
	<u>2,597,138</u>			<u>2,705,626</u>			<u>9,382,978</u>	
	<u>\$ 2,058,113</u>			<u>\$ 1,473,720</u>			<u>\$ 9,674,224</u>	

(Continued)



City of Alameda
Budgeted Non-Major Funds
Combining Schedules of Revenues, Expenditures
and Changes in Fund Balances
Budget and Actual
For the Year Ended June 30, 2021

	SPECIAL REVENUE FUNDS					
	VEHICLE REGISTRATION FEE			PARKING		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes						
Licenses and permits						
Revenue from other agencies	334,000	325,823	(8,177)			
Charges for current services						
Fines and forfeitures						
Use of money and property	1,500	16,424	14,924	267,000	34,229	(232,771)
Other						
Total Revenues	335,500	342,247	6,747	267,000	34,229	(232,771)
EXPENDITURES						
Current:						
General government						
Police						
Fire						
Public works						
Community Development						
Community Services						
Housing						
Capital outlay						
Debt service:						
Principal						
Interest						
Total Expenditures						
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	335,500	342,247	6,747	267,000	34,229	(232,771)
OTHER FINANCING SOURCES (USES)						
Issuance of debt						
Transfers in				315,000	315,000	
Transfers (out)	(1,680,000)	(520,000)	1,160,000	(329,000)	(329,000)	
Total Other Financing Sources (Uses)	(1,680,000)	(520,000)	1,160,000	(14,000)	(14,000)	
NET CHANGE IN FUND BALANCE	\$ (1,344,500)	(177,753)	\$ 1,166,747	\$ 253,000	20,229	\$ (232,771)
BEGINNING FUND BALANCES (DEFICITS)		327,616			565,053	
ENDING FUND BALANCES (DEFICITS)		\$ 149,863			\$ 585,282	

SPECIAL REVENUE FUND			DEBT SERVICE FUNDS						
FISC LEASE REVENUE			CITY HALL AND LIBRARY BONDS			BASE REUSE DEBT SERVICE			
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	
\$ -	\$ -	\$ -	\$ 600,000	\$ 654,717	\$ 54,717	\$ -	\$ -	\$ -	
217,000	315,233	98,233							
10,000	(5,683)	(15,683)	8,000	1,842	(6,158)		15	15	
227,000	309,550	82,550	608,000	656,559	48,559		15	15	
1,887,062	1,373,410	513,652							
1,000		1,000							
			1,870,000	1,869,168	832	400,000	400,000		
			697,000	693,573	3,427	290,000	81,473	208,527	
1,888,062	1,373,410	514,652	2,567,000	2,562,741	4,259	690,000	481,473	208,527	
(1,661,062)	(1,063,860)	597,202	(1,959,000)	(1,906,182)	52,818	(690,000)	(481,458)	208,542	
			1,942,000	1,942,000		690,000	690,000		
(93,000)	(93,000)								
(93,000)	(93,000)		1,942,000	1,942,000		690,000	690,000		
\$ (1,754,062)	(1,156,860)	\$ 597,202	\$ (17,000)	35,818	\$ 52,818	\$ -	208,542	\$ 208,542	
	3,733,879			1,447,205			78,434		
	\$ 2,577,019			\$ 1,483,023			\$ 286,976		



Internal Service Funds are used to finance and account for special activities and services performed by a designated department for other departments in the City on a cost reimbursement basis.

The concept of major funds does not extend to internal service funds because they do not do business with outside parties. Generally accepted accounting principles require that for the Statement of Activities, the net revenues or expenses of each internal service fund be eliminated by netting them against the operations of the other City departments which generated them. The remaining balance sheet items are consolidated with these same funds in the Statement of Net Position. However, internal service funds are still presented separately in the Fund financial statements, including the funds below:

Vehicle and Equipment Replacement

This fund accumulates funds for the replacement of worn and obsolete vehicles and equipment.

Central Services

This fund accounts for the City's central services operations, reimbursed through charges assessed to other City departments.

Fleet Maintenance

This fund accounts for the maintenance of vehicles used by all City departments. Reimbursements occur through charges assessed to other City departments.

Technology Services

This fund accounts for information technology. Reimbursements occur through administrative charges assessed to other departments based upon their proportional share of program costs.

Facilities Replacement and Maintenance

This fund accumulates funds for the costs associated with the replacement and maintenance of the City's facilities.

Workers' Compensation Insurance

This fund accounts for the expenditures for administration of the City's workers' compensation program, payment of workers' compensation claim payments, and related insurance premiums.

General Liability Insurance

This fund accounts for the administration of the City's risk management program, payment of general liability claims and insurance premiums for general liability and property coverage.

Unemployment Insurance

This fund accounts for the administration of the City's unemployment insurance program and payment of unemployment claim payments.

Other Post-Employment Benefits (OPEB)/Vacation

This fund accounts for expenditures for other post-employment benefits (OPEB) and accumulates funds for future payoffs of accrued leave balances.

Pension Stabilization Fund

This fund accounts for expenditures for the City's pension obligation in future periods when unforeseen changes or adjustments to required contributions requires additional funding beyond anticipated expenditures.



City of Alameda
Internal Service Funds
Combining Statements of Net Position
June 30, 2021

	Vehicle and Equipment Replacement	Central Services	Fleet Maintenance	Technology Services
ASSETS:				
Current Assets:				
Cash and cash equivalents	\$ 8,504,893	\$ 92,573	\$ 444,601	\$ 7,788,353
Accounts receivable	40,221		73,567	
Due from other funds				
Prepays and deposits				214,107
Total Current Assets	8,545,114	92,573	518,168	8,002,460
Noncurrent Assets:				
Restricted investments				
Advances to other funds	280,887			
Capital assets:				
Non-depreciable				
Depreciable, net of accumulated depreciation	5,353,890			153,662
Total Non-current Assets	5,634,777			153,662
Total Assets	14,179,891	92,573	518,168	8,156,122
DEFERRED OUTFLOWS OF RESOURCES				
Related to pensions				
Current Liabilities:				
Accounts payable	466,106		170,319	161,982
Interest payable	47,962			
Accrued payroll			23,837	29,624
Refundable deposits				
Claims payable:				
Due within one year				
Equipment lease payable:				
Due within one year	313,305			
Total Current Liabilities	827,373		194,156	191,606
Long-Term Liabilities:				
Claims payable:				
Due in more than one year				
Equipment purchase agreement				
Due in more than one year	1,866,757			
Total Long-Term Liabilities	1,866,757			
Total Liabilities	2,694,130		194,156	191,606
NET POSITION				
Net investment in capital asset	3,173,828			153,662
Unrestricted	8,311,933	92,573	324,012	7,810,854
Total Net Position (Deficits)	\$ 11,485,761	\$ 92,573	\$ 324,012	\$ 7,964,516

Facilities Replacement and Maintenance	Workers' Compensation Insurance	General Liability Insurance	Unemployment Insurance	OPEB/Vacation	Pension Stabilization Fund	Total
\$ 4,483,904	\$ 12,946,367 22,328	\$ 6,183,238 75	\$ 411,516	\$ 7,840,752 1,680	\$ 790,153	\$ 49,486,350 137,871
						214,107
4,483,904	12,968,695	6,183,313	411,516	7,842,432	790,153	49,838,328
					11,492,333	11,492,333 280,887
1,576,499						1,576,499 5,507,552
1,576,499					11,492,333	18,857,271
6,060,403	12,968,695	6,183,313	411,516	7,842,432	12,282,486	68,695,599
					5,000,000	5,000,000
344,783	515,078	218,728		17,626		1,894,622 47,962
10,489	6,492	18,121 18,979				88,563 18,979
	4,413,560	2,059,094				6,472,654
						313,305
355,272	4,935,130	2,314,922		17,626		8,836,085
	10,881,049	2,692,978				13,574,027
						1,866,757
	10,881,049	2,692,978				15,440,784
355,272	15,816,179	5,007,900		17,626		24,276,869
5,705,131	(2,847,484)	1,175,413	411,516	7,824,806	17,282,486	3,327,490 46,091,240
\$ 5,705,131	\$ (2,847,484)	\$ 1,175,413	\$ 411,516	\$ 7,824,806	\$ 17,282,486	\$ 49,418,730



City of Alameda
Internal Service Funds
Combining Statements of Revenues, Expenses and
Changes in Fund Net Position
For the Year Ended June 30, 2021

	Vehicle and Equipment Replacement	Central Services	Fleet Maintenance	Technology Services
OPERATING REVENUES				
Charges for services	\$ -	\$ -	\$ 111,613	\$ -
Miscellaneous	2,234,233		2,382,040	2,667,122
Total Operating Revenues	<u>2,234,233</u>		<u>2,493,653</u>	<u>2,667,122</u>
OPERATING EXPENSES				
General administrative			457,671	196,314
Wages and benefits			709,103	1,066,755
Insurance and claims				
Contractual services	118,426		250,424	1,533,457
Supplies and maintenance	11,382		917,717	40,230
Depreciation	1,100,291			63,188
Total Operating Expenses	<u>1,230,099</u>		<u>2,334,915</u>	<u>2,899,944</u>
Operating Income (Loss)	<u>1,004,134</u>		<u>158,738</u>	<u>(232,822)</u>
NONOPERATING REVENUES (EXPENSES)				
Interest income	30,830	108	602	12,052
Interest expense	(65,385)			
Gain (loss) from sale of capital assets				
Total Nonoperating Revenues (Expenses)	<u>(34,555)</u>	<u>108</u>	<u>602</u>	<u>12,052</u>
Income (Loss) Before Transfers	<u>969,579</u>	<u>108</u>	<u>159,340</u>	<u>(220,770)</u>
Transfers in	117,000			
Net Transfers	<u>117,000</u>			
Change in Net Position	1,086,579	108	159,340	(220,770)
BEGINNING NET POSITION	<u>10,399,182</u>	<u>92,465</u>	<u>164,672</u>	<u>8,185,286</u>
ENDING NET POSITION	<u>\$ 11,485,761</u>	<u>\$ 92,573</u>	<u>\$ 324,012</u>	<u>\$ 7,964,516</u>

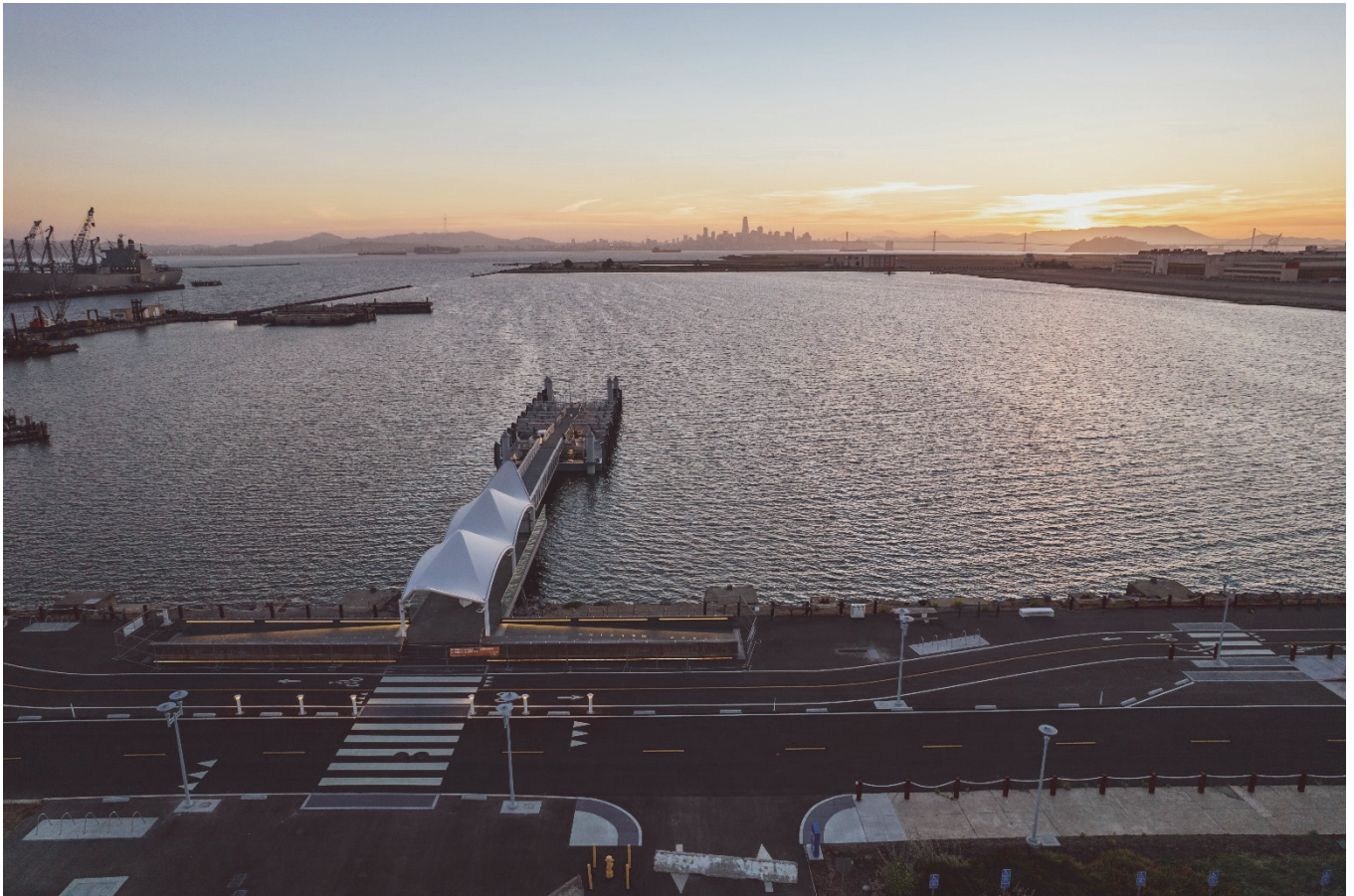
Facilities Replacement and Maintenance	Workers' Compensation Insurance	General Liability Insurance	Unemployment Insurance	OPEB/Vacation	Pension Stabilization Fund	Total
\$ - 2,361,664	\$ 3,827,439	\$ 3,491,110	\$ -	\$ 4,517,186	\$ -	\$ 11,947,348 9,645,059
<u>2,361,664</u>	<u>3,827,439</u>	<u>3,491,110</u>		<u>4,517,186</u>		<u>21,592,407</u>
455,722	18,317	28,745		250,000		1,406,769
361,300	211,857	562,217		479,187		3,390,419
	2,684,880	1,174,428	147,116	3,784,683		7,791,107
876,272	146,105	640,684	810		28,416	3,594,594
145,586	1,030	90,606				1,206,551
						1,163,479
<u>1,838,880</u>	<u>3,062,189</u>	<u>2,496,680</u>	<u>147,926</u>	<u>4,513,870</u>	<u>28,416</u>	<u>18,552,919</u>
<u>522,784</u>	<u>765,250</u>	<u>994,430</u>	<u>(147,926)</u>	<u>3,316</u>	<u>(28,416)</u>	<u>3,039,488</u>
(3,821)	23,877	13,716	(1,493)	9,434	1,481,239	1,566,544 (65,385)
<u>(3,821)</u>	<u>23,877</u>	<u>13,716</u>	<u>(1,493)</u>	<u>9,434</u>	<u>1,481,239</u>	<u>1,501,159</u>
<u>518,963</u>	<u>789,127</u>	<u>1,008,146</u>	<u>(149,419)</u>	<u>12,750</u>	<u>1,452,823</u>	<u>4,540,647</u>
<u>732,047</u>				<u>200,000</u>	<u>9,000,000</u>	<u>10,049,047</u>
<u>732,047</u>				<u>200,000</u>	<u>9,000,000</u>	<u>10,049,047</u>
1,251,010	789,127	1,008,146	(149,419)	212,750	10,452,823	14,589,694
<u>4,454,121</u>	<u>(3,636,611)</u>	<u>167,267</u>	<u>560,935</u>	<u>7,612,056</u>	<u>6,829,663</u>	<u>34,829,036</u>
<u>\$ 5,705,131</u>	<u>\$ (2,847,484)</u>	<u>\$ 1,175,413</u>	<u>\$ 411,516</u>	<u>\$ 7,824,806</u>	<u>\$ 17,282,486</u>	<u>\$ 49,418,730</u>

	Vehicle and Equipment Replacement	Central Services	Fleet Maintenance	Technology Services
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 2,235,692	\$ -	\$ 2,512,505	\$ 2,465,987
Payments to suppliers	(129,808)		(1,095,571)	(1,514,953)
Payments to employees			(1,161,845)	(1,261,563)
Insurance and claims paid				
Cash Flows from Operating Activities	<u>2,105,884</u>		<u>255,089</u>	<u>(310,529)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Interfund receipts	44,612			
Interfund payments				
Transfers In (out)	<u>117,000</u>			
Cash Flows from Noncapital Financing Activities	<u>161,612</u>			
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets, net	(2,337,305)			
Proceeds from the sale of assets				
Principal payments on capital debt	<u>(304,450)</u>			
Cash Flows from Capital and Related Financing Activities	<u>(2,641,755)</u>			
CASH FLOWS FROM INVESTING ACTIVITIES				
Sales (purchases) of restricted investments				
Interest	<u>(34,555)</u>	<u>\$108</u>	<u>602</u>	<u>12,052</u>
Cash Flows from Capital and Related Investing Activities	<u>(34,555)</u>	<u>108</u>	<u>602</u>	<u>12,052</u>
Net Cash Flows	(408,814)	108	255,691	(298,477)
Cash and investments at beginning of period	<u>8,913,707</u>	<u>92,465</u>	<u>188,910</u>	<u>8,086,830</u>
Cash and investments at end of period	<u>\$ 8,504,893</u>	<u>\$ 92,573</u>	<u>\$ 444,601</u>	<u>\$ 7,788,353</u>
Reconciliation of operating income (loss) to net cash flows from operating activities:				
Operating income (loss)	\$ 1,004,134	\$ -	\$ 158,738	\$ (232,822)
Adjustments to reconcile operating income to cash flows from operating activities:				
Depreciation	1,100,291			63,188
Pension related amounts				
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	1,459		18,852	(201,135)
Increase (decrease) accounts payable			72,570	58,734
Increase (decrease) accrued payroll			4,929	1,506
Increase (decrease) refundable deposits				
Claims payable				
Cash Flows from Operating Activities	<u>\$ 2,105,884</u>	<u>\$ -</u>	<u>\$ 255,089</u>	<u>\$ (310,529)</u>

Facilities Replacement and Maintenance	Workers' Compensation Insurance	General Liability Insurance	Unemployment Insurance	OPEB/Vacation	Pension Stabilization Fund	Total
\$ 2,362,383 (970,976) (815,945)	\$ 3,817,305 (269,461) (229,413) (3,351,134)	\$ 3,537,084 (539,565) (586,726) (1,262,695)	\$ 504 (810) (73,665) (147,116)	\$ 4,516,778 (3,767,057) (729,187)	\$ - (28,416) (5,000,000)	\$ 21,448,238 (8,316,617) (9,858,344) (4,760,945)
<u>575,462</u>	<u>(32,703)</u>	<u>1,148,098</u>	<u>(221,087)</u>	<u>20,534</u>	<u>(5,028,416)</u>	<u>(1,487,668)</u>
						44,612
<u>732,047</u>				<u>200,000</u>	<u>9,000,000</u>	<u>10,049,047</u>
<u>732,047</u>				<u>200,000</u>	<u>9,000,000</u>	<u>10,093,659</u>
						(1,576,499)
						(3,913,804)
						(304,450)
<u>(1,576,499)</u>						<u>(4,218,254)</u>
					(5,440,877) 1,481,239	(5,440,877) 1,501,159
<u>(3,821)</u>	<u>23,877</u>	<u>13,716</u>	<u>(1,493)</u>	<u>9,434</u>		
<u>(3,821)</u>	<u>23,877</u>	<u>13,716</u>	<u>(1,493)</u>	<u>9,434</u>	<u>(3,959,638)</u>	<u>(3,939,718)</u>
(272,811)	(8,826)	1,161,814	(222,580)	229,968	11,946	448,019
<u>4,756,715</u>	<u>12,955,193</u>	<u>5,021,424</u>	<u>634,096</u>	<u>7,610,784</u>	<u>778,207</u>	<u>49,038,331</u>
<u>\$ 4,483,904</u>	<u>\$ 12,946,367</u>	<u>\$ 6,183,238</u>	<u>\$ 411,516</u>	<u>\$ 7,840,752</u>	<u>\$ 790,153</u>	<u>\$ 49,486,350</u>
\$ 522,784	\$ 765,250	\$ 994,430	\$ (147,926)	\$ 3,316	\$ (28,416)	\$ 3,039,488
						1,163,479
					(5,000,000)	(5,000,000)
719	(10,134)	26,995	504	(408)		(163,148)
50,882	(122,326)	191,725	(73,665)	17,626		195,546
1,077	761	4,236				12,509
		18,979				18,979
	<u>(666,254)</u>	<u>(88,267)</u>				<u>(754,521)</u>
<u>\$ 575,462</u>	<u>\$ (32,703)</u>	<u>\$ 1,148,098</u>	<u>\$ (221,087)</u>	<u>\$ 20,534</u>	<u>\$ (5,028,416)</u>	<u>\$ (1,487,668)</u>







This section of the City’s Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information presents with respect to the City’s overall financial health. In contrast to the Financial Section, the Statistical Section information is not subject to independent audit.

Financial Trends

These schedules contain trend information to help the reader understand how the City’s financial performance and wellbeing have changed over time:

1. Net Position by Component
2. Changes in Net Position
3. Fund Balances of Governmental Funds
4. Changes in Fund Balances of Governmental Funds
5. Basic Revenue Index (BRI)

Revenue Capacity

These schedules contain information to help the reader assess the City’s most significant local revenue source, property taxes:

1. Assessed and Estimated Actual Value of Taxable Property
2. Property Tax Rates - All Direct and Overlapping Governments
3. Principal Property Taxpayers
4. Property Tax Levies and Collections
5. Alameda Municipal Power Electric Operating Revenues by Source
6. Alameda Municipal Power Customer Accounts
7. Alameda Municipal Power Pricing Changes
8. Alameda Municipal Power Top Ten Customers

Debt Capacity

These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future:

1. Ratio of Outstanding Debt by Type
2. Ratio of General Bonded Debt Outstanding
3. Computation of Direct and Overlapping Debt
4. Computation of Legal Bonded Debt Margin
5. Sewer Services Fund Debt Coverage
6. Alameda Municipal Power Fund Debt Coverage

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place:

1. Demographic and Economic Statistics
2. Principal Employers

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs:

1. Full-Time Equivalent City Government Employees by Function
2. Operating Indicators by Function/Program
3. Capital Asset Statistics by Function/Program

Sources

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.



City of Alameda
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	June 30,			
	2012	2013	2014	2015
Governmental activities				
Invested in capital assets, net of related debt	\$ 249,436,223	\$ 234,318,345	\$ 248,976,617	\$ 259,298,585
Restricted	57,906,023	65,063,180	64,148,556	47,340,040
Unrestricted	17,632,805	27,586,926	22,934,963	(132,097,358)
Total governmental activities net position	<u>\$ 324,975,051</u>	<u>\$ 326,968,451</u>	<u>\$ 336,060,136</u>	<u>\$ 174,541,267</u>
Business-type activities				
Invested in capital assets, net of related debt	\$ 44,169,706	\$ 32,309,753	\$ 36,408,147	\$ 72,843,612
Restricted		29,374,748	29,591,239	31,979,615
Unrestricted	18,085,254			17,235,250
Total business-type activities net position	<u>\$ 62,254,960</u>	<u>\$ 61,684,501</u>	<u>\$ 65,999,386</u>	<u>\$ 122,058,477</u>
Primary government				
Invested in capital assets, net of related debt	\$ 293,605,929	\$ 266,628,098	\$ 285,384,764	\$ 332,142,197
Restricted	57,906,023	94,437,928	93,739,795	79,319,655
Unrestricted	35,718,059	27,586,926	22,934,963	(114,862,108)
Total primary government net position	<u>\$ 387,230,011</u>	<u>\$ 388,652,952</u>	<u>\$ 402,059,522</u>	<u>\$ 296,599,744</u>

Source: City Finance Department

(a) The City implemented the provisions of GASB Statement No. 75 in Fiscal Year 2018.
 Prior year amounts have not been restated.

2016	2017	2018 (a)	2019	2020	2021
\$ 257,003,558	\$ 258,670,492	\$ 261,696,061	\$ 269,397,500	\$ 297,299,908	\$ 306,331,058
49,089,375	53,494,064	91,334,323	110,162,983	123,984,088	137,396,539
(128,732,691)	(138,357,430)	(218,481,489)	(214,617,059)	(231,645,513)	(217,133,326)
<u>\$ 177,360,242</u>	<u>\$ 173,807,126</u>	<u>\$ 134,548,895</u>	<u>\$ 164,943,424</u>	<u>\$ 189,638,483</u>	<u>\$ 226,594,271</u>
\$ 77,527,656	\$ 87,340,526	\$ 93,673,669	\$ 98,017,520	\$ 102,850,134	\$ 110,041,879
32,369,845	29,829,844	26,462,741	26,055,896	25,632,407	20,951,023
23,848,220	31,259,576	28,810,985	33,134,340	35,731,238	37,380,508
<u>\$ 133,745,721</u>	<u>\$ 148,429,946</u>	<u>\$ 148,947,395</u>	<u>\$ 157,207,756</u>	<u>\$ 164,213,779</u>	<u>\$ 168,373,410</u>
\$ 334,531,214	\$ 346,011,018	\$ 355,369,730	\$ 367,415,020	\$ 400,150,042	\$ 416,372,937
81,459,220	83,323,908	117,797,064	136,218,879	149,616,495	158,347,562
(104,884,471)	(107,097,854)	(189,670,504)	(181,482,719)	(195,914,275)	(179,752,818)
<u>\$ 311,105,963</u>	<u>\$ 322,237,072</u>	<u>\$ 283,496,290</u>	<u>\$ 322,151,180</u>	<u>\$ 353,852,262</u>	<u>\$ 394,967,681</u>



City of Alameda
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	For the Fiscal Year Ended June 30,			
	2012	2013	2014	2015
Expenses				
Governmental Activities:				
General Government	\$ 15,237,357	\$ 13,569,619	\$ 15,040,701	\$ 15,566,704
Police	25,904,606	30,431,546	30,848,485	30,310,509
Fire	23,970,035	27,374,670	27,866,089	30,247,841
Public Works	13,738,143	12,664,895	14,344,311	20,576,356
Community Development	5,718,100	20,805,104	15,947,090	21,707,219
Community Services	8,741,325	8,296,495	6,995,080	6,808,162
Housing	14,452,825	1,222,077	2,004,958	1,883,617
Interest on Long-Term Debt	4,142,152	1,409,201	2,307,691	984,165
Total Governmental Activities Expenses	111,904,543	115,773,607	115,354,405	128,084,573
Business-Type Activities:				
Ferry Services				
Golf Course	3,814,979			
Sewer Service	3,864,222	5,125,508	5,339,491	6,069,959
Alameda Municipal Power (a)				47,958,639
Total Business-Type Activities Expenses	7,679,201	5,125,508	5,339,491	54,028,598
Total Primary Government Expenses	\$ 119,583,744	\$ 120,899,115	\$ 120,693,896	\$ 182,113,171
Component Units:				
Housing Authority	\$ -	\$ -	\$ -	\$ -
Alameda Municipal Power	\$54,520,590	\$53,896,090	\$50,466,129	
Total Component Units	\$ 54,520,590	\$ 53,896,090	\$ 50,466,129	\$ -
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	\$ 6,899,450	\$ 7,507,538	\$ 9,820,809	\$ 9,928,486
Police	1,181,455	1,125,359	1,772,066	1,557,542
Fire	2,156,989	2,625,040	2,242,200	2,902,627
Public Works	6,694,970	7,329,147	6,915,488	8,048,038
Community Development	9,261,637	9,717,218	10,267,249	10,900,322
Community Services	2,771,489	3,477,649	3,238,812	3,273,681
Housing		45		2,500
Operating Grants and Contributions	9,898,631	7,434,721	6,416,506	5,806,249
Capital Grants and Contributions	5,111,573	3,504,228	3,188,964	6,156,043
Total Government Activities Program Revenues	43,976,194	42,720,945	43,862,094	48,575,488
Business-Type Activities:				
Charges for Services:				
Ferry Services				
Golf Course	3,958,933			
Sewer Service	7,447,477	8,966,628	9,734,164	9,906,045
Operating Grants and Contributions				
Capital Grants and Contributions				
Alameda Municipal Power (a)				58,759,497
Total Business-Type Activities Program Revenue	11,406,410	8,966,628	9,734,164	68,665,542
Total Primary Government Program Revenues	\$ 55,382,604	\$ 51,687,573	\$ 53,596,258	\$ 117,241,030
Component Units:				
Charges for Services:				
Housing Authority	\$ -	\$ -	\$ -	\$ -
Alameda Municipal Power	\$51,526,195	\$56,157,469	\$59,774,933	
Operating Grants and Contributions				
Total Component Units Program Revenues	\$ 51,526,195	\$ 56,157,469	\$ 59,774,933	\$ -
Net (Expense)/Revenue				
Governmental Activities	\$ (67,928,349)	\$ (73,052,662)	\$ (71,492,311)	\$ (79,509,085)
Business-Type Activities	3,727,584	3,841,120	4,394,673	14,636,944
Component Units Activities				
Total Primary Government Net Expense	\$ (64,200,765)	\$ (69,211,542)	\$ (67,097,638)	\$ (64,872,141)

(a) Reclassified as Enterprise Fund

Source: City Finance Department

2016	2017	2018	2019	2020	2021
\$ 17,312,864	\$ 22,613,362	\$ 27,567,933	\$ 19,673,640	\$ 16,958,175	\$ 24,018,435
31,230,359	34,249,563	38,203,293	45,109,592	45,157,133	40,102,074
33,701,192	34,380,486	39,616,964	47,372,705	47,027,551	44,780,248
21,611,732	22,493,921	21,305,228	16,185,664	25,410,099	22,362,750
19,926,259	20,854,357	19,124,858	16,626,697	17,247,041	17,476,605
8,192,325	7,825,636	10,785,609	4,172,503	11,591,599	9,388,765
2,298,345	1,955,239	3,343,039	2,868,235	3,987,655	4,941,615
1,104,604	983,685	1,298,608	1,276,122	1,035,955	801,228
<u>135,377,680</u>	<u>145,356,250</u>	<u>161,245,532</u>	<u>153,285,158</u>	<u>168,415,208</u>	<u>163,871,720</u>
5,189,080	5,062,826	4,915,297	5,565,859	6,018,295	5,861,001
<u>54,131,601</u>	<u>53,311,749</u>	<u>59,886,250</u>	<u>63,101,513</u>	<u>63,831,890</u>	<u>64,313,277</u>
<u>59,320,681</u>	<u>58,374,575</u>	<u>64,801,547</u>	<u>68,667,372</u>	<u>69,850,185</u>	<u>70,174,278</u>
<u>\$ 194,698,361</u>	<u>\$ 203,730,825</u>	<u>\$ 226,047,079</u>	<u>\$ 221,952,530</u>	<u>\$ 238,265,393</u>	<u>\$ 234,045,998</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 9,914,050	\$ 11,400,449	\$ 9,068,963	\$ 3,289,980	\$ 3,562,474	\$ 3,692,675
1,461,077	1,378,632	1,228,935	1,121,616	973,227	816,240
3,161,928	3,134,509	3,306,867	3,494,527	3,961,473	4,457,369
8,869,421	9,955,286	9,280,689	10,023,569	10,727,879	11,023,739
11,261,739	13,523,363	13,044,105	13,541,107	13,119,155	12,037,359
3,550,181	3,671,588	4,423,440	4,564,276	4,224,548	4,308,651
5,209,502	6,045,401	9,032,803	5,700,076	8,402,139	10,771,830
<u>6,270,247</u>	<u>7,058,283</u>	<u>12,386,648</u>	<u>10,877,405</u>	<u>22,446,476</u>	<u>25,423,585</u>
<u>49,698,145</u>	<u>56,167,511</u>	<u>61,772,450</u>	<u>52,612,556</u>	<u>67,417,371</u>	<u>72,531,448</u>
9,404,120	9,690,132	10,498,070	11,216,139	11,243,295	11,721,286
546,768	489,751				
<u>62,012,528</u>	<u>63,449,233</u>	<u>63,455,688</u>	<u>66,567,838</u>	<u>66,703,706</u>	<u>66,260,963</u>
<u>71,963,416</u>	<u>73,629,116</u>	<u>73,953,758</u>	<u>77,783,977</u>	<u>77,947,001</u>	<u>77,982,249</u>
<u>\$ 121,661,561</u>	<u>\$ 129,796,627</u>	<u>\$ 135,726,208</u>	<u>\$ 130,396,533</u>	<u>\$ 145,364,372</u>	<u>\$ 150,513,697</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ (85,679,535)	\$ (89,188,739)	\$ (99,473,082)	\$ (100,672,602)	\$ (100,997,837)	\$ (91,340,272)
12,642,735	15,254,541	9,152,211	9,116,605	8,096,816	7,807,971
<u>\$ (73,036,800)</u>	<u>\$ (73,934,198)</u>	<u>\$ (90,320,871)</u>	<u>\$ (91,555,997)</u>	<u>\$ (92,901,021)</u>	<u>\$ (83,532,301)</u>

(Continued)



City of Alameda
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	For the Fiscal Year Ended June 30,			
	2012	2013	2014	2015
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Taxes:				
Property Taxes	\$ 27,965,276	\$ 26,937,823	\$ 38,088,577	\$ 39,057,776
Incremental property tax	5,748,695			
Urban runoff special assessments	1,844,180	1,842,568		
Sales Taxes	6,035,950	5,932,043	6,260,057	9,340,828
Utility Users Tax	8,787,016	9,095,600	8,500,351	8,330,638
Transfer Tax	4,921,032	5,582,337	6,730,655	8,258,516
Franchise Tax	4,477,426	4,439,185	3,919,351	1,496,491
Transient Occupancy Tax	1,294,691	1,396,432	1,612,283	1,928,731
Property Tax In-Lieu	1,271,253	1,112,896	1,382,336	1,002,871
Other Taxes	1,489,036	2,788,444	4,175,348	4,460,633
Motor Vehicle In-Lieu, Unrestricted	5,874,386	5,897,923		
Use of Money and properties	617,852	4,039,370	5,068,924	4,465,916
Gain/Loss from disposal of capital assets				
Miscellaneous	5,803,134	1,531,218	4,428,117	2,787,194
Transfers	207,258	269,538	417,997	3,027,004
Extraordinary item	40,764,726			1,007,196
Total Government Activities	117,101,911	70,865,377	80,583,996	85,163,794
Business-Type Activities:				
Use of Money and properties	192,687	33,149	337,908	279,817
Miscellaneous	58,146	5,495	301	90,277
Transfers	(207,258)	(269,538)	(417,997)	(3,027,004)
Total Business-Type Activities	43,575	(230,894)	(79,788)	(2,656,910)
Total Primary Government	\$ 117,145,486	\$ 70,634,483	\$ 80,504,208	\$ 82,506,884
Component Units Activities:				
Use of Money and properties	\$ 119,699	\$ 98,920	\$ 86,293	\$ -
Miscellaneous	54,142	176,225	1,548,129	
Increase in value of certain NPCA projects and reserves		1,447,092	(789,918)	
Total Component Units Activities	\$ 173,841	\$ 1,722,237	\$ 844,504	\$ -
Change in Net Position				
Governmental Activities	\$ 49,173,562	\$ (2,187,285)	\$ 9,091,684	\$ 5,654,709
Business-Type Activities	3,771,159	3,610,226	4,314,885	11,980,034
Total Primary Government	\$52,944,721	\$1,422,941	\$13,406,569	\$17,634,743
Changes in Net Position				
Component Units Activities	\$ (2,820,554)	\$ 3,983,616	\$ 10,153,308	\$ -

Source: City Finance Department

	2016	2017	2018	2019	2020	2021
\$	43,665,977	\$ 45,651,646	\$ 48,745,491	\$ 52,886,048	\$ 56,814,066	\$ 63,421,779
	10,187,902	10,740,580	10,967,955	14,072,162	17,601,220	19,439,879
	8,368,125	9,061,296	9,336,326	9,080,200	8,809,356	9,091,389
	9,451,755	10,333,813	15,679,218	17,134,704	15,195,899	18,536,929
	2,396,918	2,473,634	2,473,040	2,481,408	2,346,930	2,706,949
	2,174,973	2,126,612	2,146,038	2,292,350	1,952,077	1,996,230
	1,157,160	1,167,072	1,203,862	1,227,585	1,210,667	1,362,667
	1,831,805	1,500,155	1,339,471	1,239,629	1,173,089	789,190
	5,136,494	6,957,802	5,300,785	9,009,003	12,672,608	5,774,634
			12,971,153	16,751,109		
	1,160,517	2,312,459	1,478,855	1,060,459	3,359,972	664,514
	2,831,684	2,891,411	8,463,788	3,832,474	4,557,012	4,511,900
	<u>88,363,310</u>	<u>95,216,480</u>	<u>120,105,982</u>	<u>131,067,131</u>	<u>125,692,896</u>	<u>128,296,060</u>
	685,463	507,799	1,014,577	2,181,706	2,952,331	441,610
	1,190,730	1,813,296	1,235,399	794,524	513,888	421,950
	(2,831,684)	(2,891,411)	(8,463,788)	(3,832,474)	(4,557,012)	(4,511,900)
	(955,491)	(570,316)	(6,213,812)	(856,244)	(1,090,793)	(3,648,340)
\$	<u>87,407,819</u>	<u>\$ 94,646,164</u>	<u>\$ 113,892,170</u>	<u>\$ 130,210,887</u>	<u>\$ 124,602,103</u>	<u>\$ 124,647,720</u>
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
\$	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$	2,683,775	\$ 6,027,741	\$ 20,632,900	\$ 30,394,529	\$ 24,695,059	\$ 36,955,788
	11,687,244	14,684,225	2,938,399	8,260,361	7,006,023	4,159,631
	<u>\$14,371,019</u>	<u>\$20,711,966</u>	<u>\$23,571,299</u>	<u>\$38,654,890</u>	<u>\$31,701,082</u>	<u>\$41,115,419</u>
\$	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



City of Alameda
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	June 30,			
	2012	2013	2014	2015
General Fund				
Nonspendable	\$ 2,685,205	\$ 2,200,000	\$ 2,261,871	\$ 2,591,009
Restricted				
Committed	400,000			
Assigned	315,045			3,000,000
Unassigned	19,618,518	21,293,014	29,071,830	30,165,670
Total General Fund	<u>\$ 23,018,768</u>	<u>\$ 23,493,014</u>	<u>\$ 31,333,701</u>	<u>\$ 35,756,679</u>
All Other Governmental Funds				
Nonspendable	\$ 8,894		\$ 9,395	\$ -
Restricted	24,442,662	\$21,293,253	23,349,158	\$50,922,259
Committed	35,055,243	36,907,806	40,790,003	17,909,767
Assigned				
Unassigned	(1,600,776)	(657,163)		(14,081)
Total all other governmental funds	<u>\$ 57,906,023</u>	<u>\$ 57,543,896</u>	<u>\$ 64,148,556</u>	<u>\$ 68,817,945</u>

Source: City of Alameda Finance Department

(a) The change in total fund balance for the General Fund and other government funds is explained in Management's Discussion and Analysis.

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 872,617	\$ 1,575,550	\$ 782,440	\$ 1,591,812	\$ 1,011,157	\$ 937,545
6,043,000	11,568,004				
6,281,684	8,525,868	15,354,029	16,173,757	18,220,882	15,544,000
<u>27,284,395</u>	<u>28,726,377</u>	<u>25,072,934</u>	<u>23,445,239</u>	<u>35,413,925</u>	<u>56,594,050</u>
<u>\$ 40,481,696</u>	<u>\$ 50,395,799</u>	<u>\$ 41,209,403</u>	<u>\$ 41,210,808</u>	<u>\$ 54,645,964</u>	<u>\$ 73,075,595</u> (a)
\$ -	\$ -	\$ 1,115	\$ 2,784,114	\$ 2,878,114	\$ 1,200,533
\$48,736,806	\$52,352,209	64,846,207	84,169,854	98,743,112	113,087,912
21,233,524	21,938,791	23,357,819	25,959,758	15,258,412	14,105,669
	(2,519,632)	(831,560)	(510,884)	(1,780,179)	1,346,011
<u>\$ 69,970,330</u>	<u>\$ 71,771,368</u>	<u>\$ 87,373,581</u>	<u>\$ 112,402,842</u>	<u>\$ 115,099,459</u>	<u>\$ 129,740,125</u> (a)



City of Alameda
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	For the Fiscal Year Ended June 30,			
	2012	2013	2014	2015
Revenues				
Property taxes	\$ 36,215,189	\$ 30,299,428	\$ 40,030,928	\$ 41,511,670
Other local taxes	28,731,775	29,441,266	31,532,635	34,307,623
Licenses and permits	2,962,194	3,220,082	3,649,220	4,834,523
Developer fees				
Revenue from other agencies	15,017,173	15,017,173	8,383,901	10,472,056
Charges for current services	16,992,163	16,992,163	16,881,772	16,601,934
Fines and forfeitures	1,498,967	1,712,558	1,940,326	1,579,608
Use of money and property	16,284,321	16,284,321	17,130,340	17,472,748
Other	3,716,012	1,366,611	4,638,439	2,898,060
Total Revenues	121,417,794	114,333,602	124,187,561	129,678,222
Expenditures				
Current:				
General government	8,505,007	13,996,654	14,807,500	17,213,207
Police	27,697,939	28,538,108	28,767,165	28,682,826
Fire	23,735,534	23,262,699	24,269,387	27,961,054
Public Works	5,045,594	4,320,452	4,432,334	4,558,311
Community Development	17,959,889	17,828,779	14,920,522	16,145,736
Community Services	8,358,813	6,704,716	5,755,718	5,797,562
Culture and Recreation		1,178,313		
Housing	14,513,011	2,051,269	2,282,435	1,883,479
Capital outlay	12,969,550	13,306,766	12,836,513	16,402,343
Debt service:				
Principal repayment	2,844,360	1,710,214	17,866,047	1,906,000
Interest and fiscal charges	3,700,852	1,431,642	2,398,072	791,566
Total Expenditures	125,330,549	114,329,612	128,335,693	121,342,084
Excess (deficiency) of revenues over (under) expenditures	(3,912,755)	3,990	(4,148,132)	8,336,138
Other Financing Sources (Uses)				
Contribution from (to) other entities				
Transfers in	22,598,326	13,236,792	19,087,597	18,842,178
Transfers (out)	(25,611,556)	(14,172,654)	(19,626,956)	(19,093,145)
Sale of capital assets	8,213			
Payment to escrow agent				
Bond issuance premium (discount) on debt			512,838	
Issuance of long-term debt			18,620,000	
Total other financing sources (uses)	(3,005,017)	(935,862)	18,593,479	(250,967)
Extraordinary item	(20,454,496)			1,007,196
Net Change in fund balances	\$ (27,372,268)	\$ (931,872)	\$ 14,445,347	\$ 9,092,367
Debt service as a percentage of noncapital expenditures	6.2% (a)	2.9% (a)	17.6% (a)	2.5% (a)

NOTE:

(a) Calculation of percentage only includes non-capitalized expenditures that is not being reflected on the capital outlay line.

Source: City Finance Department

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 43,665,978	\$ 45,651,646	\$ 48,681,491	\$ 52,452,829	\$ 56,775,439	\$ 63,421,779
36,600,031	38,995,559	43,717,400	48,515,927	48,919,948	54,861,864
4,599,669	5,353,671	5,435,030	5,824,270	6,790,077	7,036,885
			750,446	4,452,877	8,377,385
11,799,727	13,461,497	20,936,253	17,541,700	26,662,943	28,373,176
18,801,604	19,328,754	18,586,442	12,671,775	13,859,317	13,047,885
1,505,913	1,141,664	1,235,816	1,180,423	1,121,348	882,204
18,278,665	18,876,427	19,512,445	21,843,012	24,354,283	16,928,549
1,088,097	4,920,412	2,362,537	1,314,287	3,987,166	2,052,715
<u>136,339,684</u>	<u>147,729,630</u>	<u>160,467,414</u>	<u>162,094,669</u>	<u>186,923,398</u>	<u>194,982,442</u>
22,246,735	21,770,743	26,765,743	23,865,017	16,398,248	25,265,961
28,816,779	30,853,005	38,367,994	33,970,893	34,337,435	34,404,813
28,529,688	30,652,703	37,809,548	35,153,085	36,280,599	38,153,099
4,742,674	4,918,684	5,452,709	5,384,542	5,782,721	6,960,509
17,686,827	18,077,608	17,180,357	16,544,318	15,803,663	16,994,640
6,453,987	6,382,003	7,584,297	8,522,259	9,521,485	9,053,756
2,298,345	1,955,239	4,056,097	2,828,691	3,941,148	5,392,053
17,408,895	22,147,962	28,835,746	25,675,554	47,389,700	25,874,682
2,149,564	1,957,436	2,153,966	7,131,495	2,311,954	2,490,674
1,128,676	1,163,030	1,229,634	1,335,732	998,964	784,811
<u>131,462,170</u>	<u>139,878,413</u>	<u>169,436,091</u>	<u>160,411,586</u>	<u>172,765,917</u>	<u>165,374,998</u>
<u>4,877,514</u>	<u>7,851,217</u>	<u>(8,968,677)</u>	<u>1,683,083</u>	<u>14,157,481</u>	<u>29,607,444</u>
20,777,712	24,650,200	29,546,528	33,127,183	55,347,106	57,442,538
(22,913,024)	(22,300,789)	(27,133,187)	(31,436,709)	(53,372,814)	(53,979,685)
	1,514,513	12,971,153	16,751,109		
<u>3,000,000</u>			<u>4,906,000</u>		
<u>864,688</u>	<u>3,863,924</u>	<u>15,384,494</u>	<u>23,347,583</u>	<u>1,974,292</u>	<u>3,462,853</u>
<u>\$ 5,742,202</u>	<u>\$ 11,715,141</u>	<u>\$ 6,415,817</u>	<u>\$ 25,030,666</u>	<u>\$ 16,131,773</u>	<u>\$ 33,070,297</u>
2.6% (a)	2.3% (a)	2.2% (a)	5.9% (a)	2.4% (a)	2.2% (a)



**City of Alameda
Basic Revenue Index (BRI)**

Calendar Year 2021 Wage Increase (a)

Object Series	Revenue Type	FY18-19	FY19-20	Value Change	% Change
31000	General Fund Property Tax	\$ 42,037,930	\$ 45,733,246	\$ 3,695,316	8.79%
32100	Bradley Burns Sales Tax	11,527,704	10,119,901	(1,407,804)	-12.21%
32200	Property Transfer Tax	17,134,704	15,195,899	(1,938,805)	-11.32%
32300	Utility Users Tax	9,077,313	8,809,355	(267,958)	-2.95%
32400	Transient Occupancy Tax	2,292,350	1,952,077	(340,273)	-14.84%
	TOTALS	\$ 82,070,001	\$ 81,810,477	\$ (259,524)	-0.32%
	50% Of Total Increase applicable to Wage Increases				-0.16%
	Minimum/Maximum per MOUs			2.0% to 5.0%	
	BRI WAGE INCREASE EFFECTIVE JANUARY				-0.16%

(a) City's safety groups memoranda of understanding provide for a minimum of 2% and a maximum of 5% wage increase in January 2021.

Calendar Year 2022 Wage Increase

FY20-21	Value Change	% Change
\$ 49,310,947	\$ 3,577,701	7.82%
10,695,541	575,640	5.69%
18,536,929	3,341,030	21.99%
8,748,859	(60,496)	-0.69%
1,996,230	44,153	2.26%
\$ 89,288,506	\$ 7,478,029	9.14%

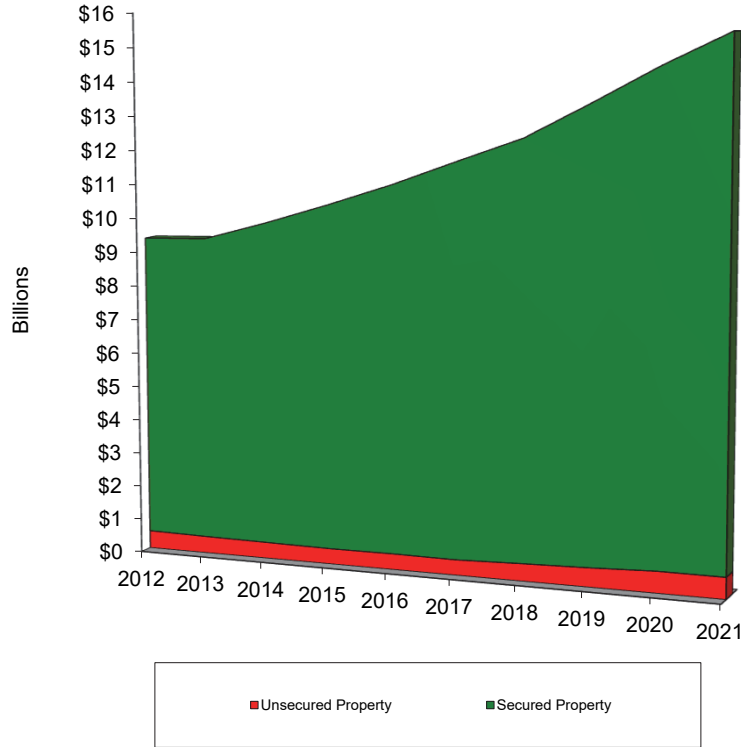
4.57%

1.0% to 2.0%

4.57%



**City of Alameda
Assessed and Estimated Actual
Value of Taxable Property
Last Ten Fiscal Years**



Fiscal Year	Secured Property	Percent Change	Unsecured Property	Percent Change	Total Assessed
2012	\$ 8,851,986,300	0.96%	\$ 524,614,003	2.00%	\$ 9,387,095,373
2013	8,927,046,504	0.85%	496,000,269	-5.45%	9,423,046,773
2014	9,472,636,207	6.11%	476,558,073	-3.92%	9,949,194,280
2015	10,074,322,282	6.35%	457,262,328	-4.05%	10,531,584,610
2016	10,688,573,728	6.10%	466,708,505	2.07%	11,155,282,233
2017	11,404,111,189	6.69%	454,198,686	-2.68%	11,858,309,875
2018	12,033,671,681	5.52%	511,300,374	12.57%	12,544,972,055
2019	12,983,045,316	7.89%	560,482,846	9.62%	13,543,528,162
2020	13,948,085,350	7.43%	632,158,585	12.79%	14,580,243,935
2021	14,872,870,275	6.63%	629,020,320	-0.50%	15,501,890,595

NOTE: California cities do not set their own direct tax rate. The State Constitution establishes the rate at 1% and allocates a portion of that amount, by an annual calculation, to all the taxing entities within a tax rate area. Estimated full market information is not available. See the following page for the total direct rate applied to the assessed valuation base for each year.

Source: Alameda County Auditor Controller Office Certificate of Assessed Valuations



City of Alameda
Property Tax Rates
All Direct and Overlapping Governments
Last Ten Fiscal Years

Fiscal Year	Basic County Wide Levy (a)	City	Alameda Unified School Bonds	East Bay Regional Park	EBMUD Special District 1	Oakland Unified School Dist. Bonds	BART	Peralta College	County Go Bond	Total
2012	\$ 1.0000	\$ 0.0249	\$ 0.0527	\$ 0.0071	\$ 0.0067	\$ -	\$ 0.0041	\$ 0.0436	\$ -	\$ 1.1391
2013	1.0000	0.0260	0.0553	0.0051	0.0068	0.0000	0.0043	0.0434	0.0000	1.1409
2014	1.0000	0.0260	0.0534	0.0078	0.0066	0.0000	0.0075	0.0419	0.0000	1.1432
2015	1.0000	0.0250	0.0503	0.0085	0.0047	0.0000	0.0045	0.0412	0.0000	1.1342
2016	1.0000	0.0240	0.1043	0.0067	0.0034	0.0000	0.0026	0.0337	0.0000	1.1747
2017	1.0000	0.0230	0.0967	0.0032	0.0028	0.0000	0.0080	0.0256	0.0000	1.1593
2018	1.0000	0.0225	0.0653	0.0021	0.0011	0.0000	0.0084	0.0310	0.0000	1.1304
2019	1.0000	0.0220	0.0974	0.0057	0.0000	0.0000	0.0070	0.0269	0.0112	1.1702
2020	1.0000	0.0215	0.1036	0.0060	0.0000	0.0000	0.0120	0.0257	0.0108	1.1796
2021	1.0000	0.0215	0.0737	0.0014	0.0000	0.0000	0.0139	0.0452	0.0036	1.1593

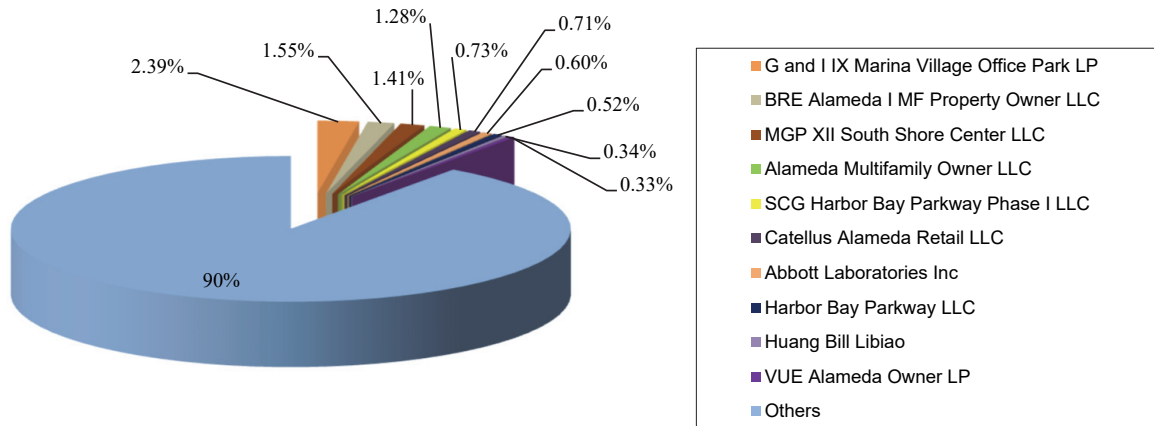
Source: Alameda County Assessors Office

(a) The City of Alameda is .3331, Alameda County is .3293, Alameda USD is .1956 and other government agencies represent .142 of the basic county wide levy



**City of Alameda
Principal Property Taxpayers
Current Year and Ten Years Ago**

Current Year Taxpayers

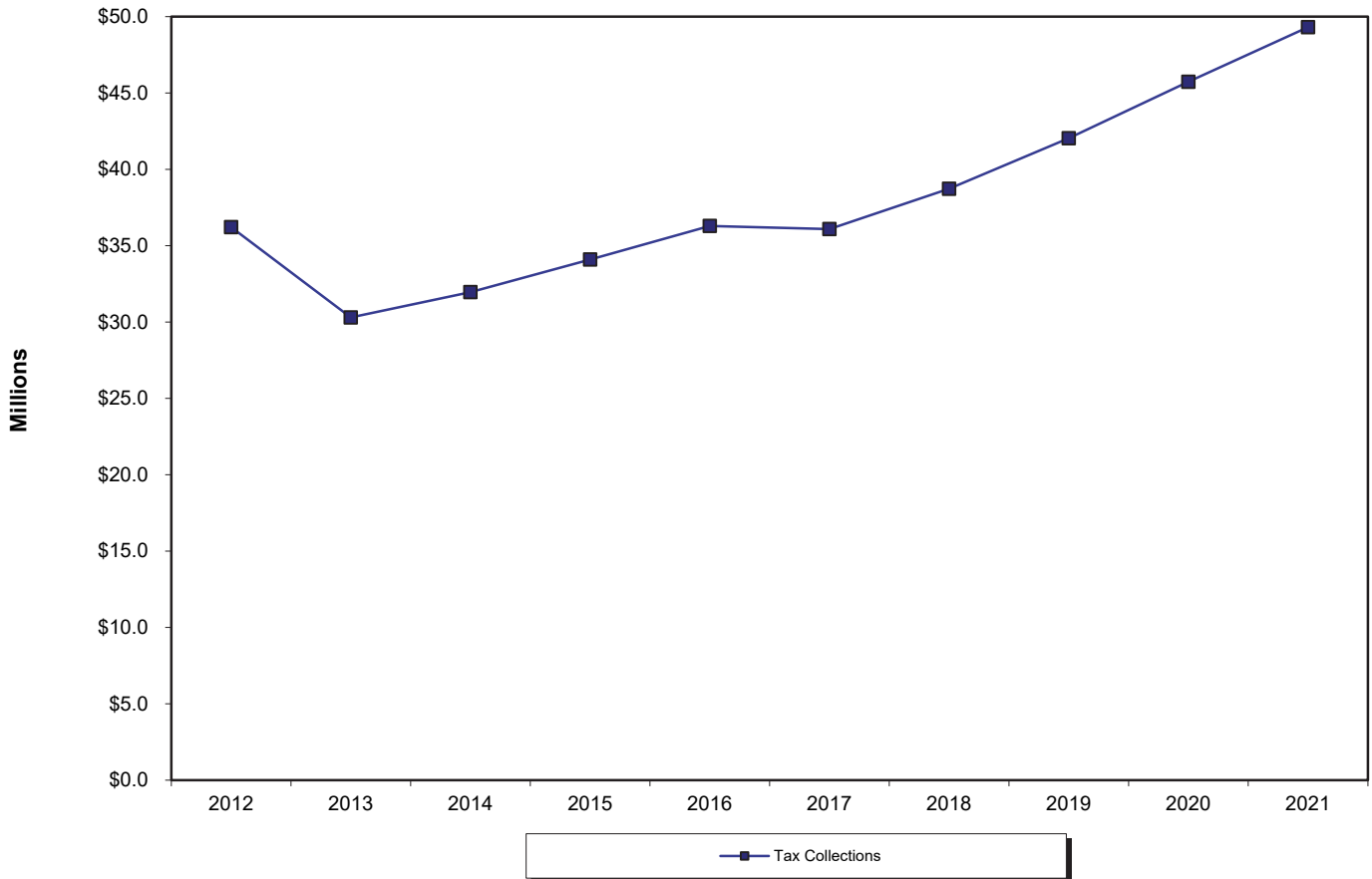


Taxpayer	2020-21			2011-12		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
G and I IX Marina Village Office Park LP	\$ 369,952,000	1	2.39%	\$ -		
BRE Alameda I MF Property Owner LLC	239,701,824	2	1.55%			
MGP XII South Shore Center LLC	219,182,197	3	1.41%			
Alameda Multifamily Owner LLC	197,675,770	4	1.28%			
SCG Harbor Bay Parkway Phase I LLC	113,800,000	5	0.73%			
Catellus Alameda Retail LLC	109,518,715	6	0.71%			
Abbott Laboratories Inc	93,281,543	7	0.60%	32,761,433	9	0.35%
Harbor Bay Parkway LLC	80,278,538	8	0.52%			
Huang Bill Libiao	52,407,876	9	0.34%			
VUE Alameda Owner LP	51,627,310	10	0.33%			
Legacy Partners I Alameda LLC				210,076,003	1	2.24%
KW Alameda LLC				105,529,615	2	1.12%
Jamestown Harsch Alameda Towne Centre				83,165,293	3	0.89%
Amstar - 105, LLC				63,244,450	4	0.67%
Wind River Systems Inc				59,371,217	5	0.63%
SKS Harbor Bay Associates LLC				41,265,906	6	0.44%
Peet's Operating Company				40,359,035	7	0.43%
SRM Marina Investors LLC				35,410,051	8	0.38%
CREA Bridgeside LLC				32,274,000	10	0.34%
Subtotal	\$ 1,527,425,773		9.86%	\$ 703,457,003		7.49%
Total Net Assessed Valuation:						
Fiscal Year 2020-21	\$15,501,890,595					
Fiscal Year 2011-12	\$ 9,387,095,373					

Source: Alameda County Assessor Fiscal Year Combined Tax Rolls.



City of Alameda
Property Tax Levies and Collections
Last Ten Fiscal Years



Fiscal Year	Total Tax Levy (a)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections (a)	Total Tax Collections	Percent of Total Tax Collections to Tax Levy
2012 (b)	\$ 36,215,189	\$ 36,215,189	100%	\$ -	\$ 36,215,189	100%
2013	30,299,428	30,299,428	100%	-	30,299,428	100%
2014	31,960,530	31,960,530	100%	-	31,960,530	100%
2015	34,093,132	34,093,132	100%	-	34,093,132	100%
2016	36,292,959	36,292,959	100%	-	36,292,959	100%
2017	36,090,128	36,090,128	100%	-	36,090,128	100%
2018	38,726,740	38,726,740	100%	-	38,726,740	100%
2019	42,037,930	42,037,930	100%	-	42,037,930	100%
2020	45,733,246	45,733,246	100%	-	45,733,246	100%
2021	49,310,946	49,310,946	100%	-	49,310,946	100%

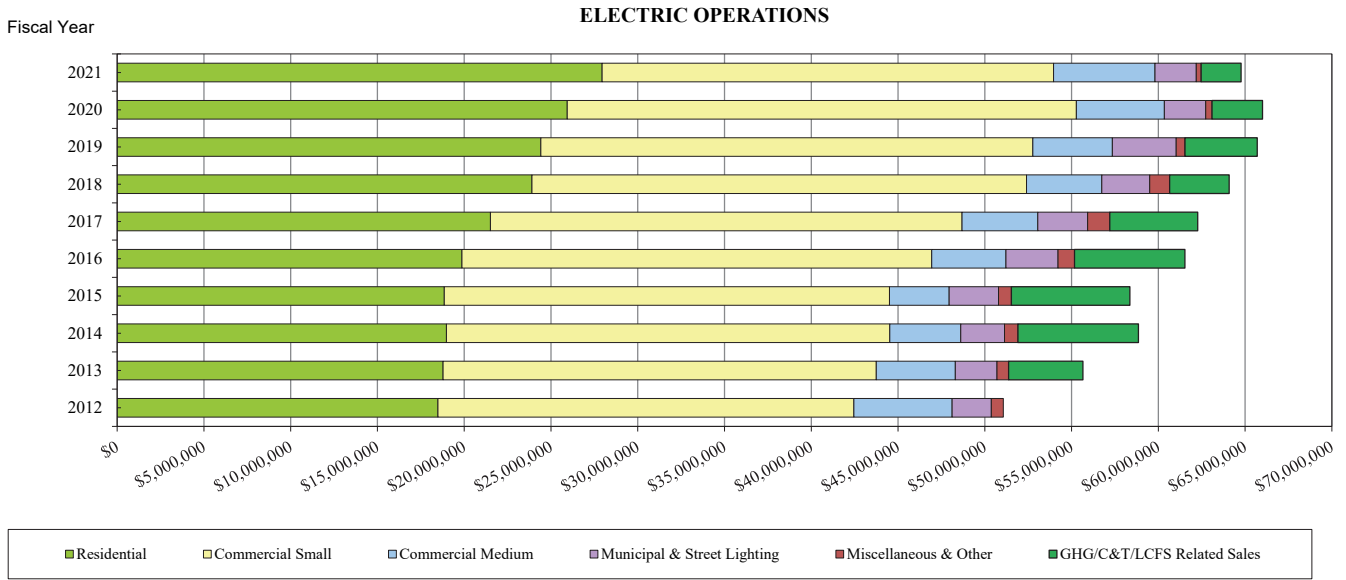
Source: City of Alameda Records

NOTE: Current tax collections beginning in 1993 have been reduced by a mandatory tax reallocation imposed by the State of California

- (a) During fiscal year 1995, the County began providing the City 100% of its tax levy under an agreement (Teeter Plan) which allows the County to keep all interest and delinquency charges collected.
- (b) Upon the dissolution of the Community Improvement Commission effective January 31, 2012, a Successor Agency assumed the revenues of the former Community Improvement Commission.

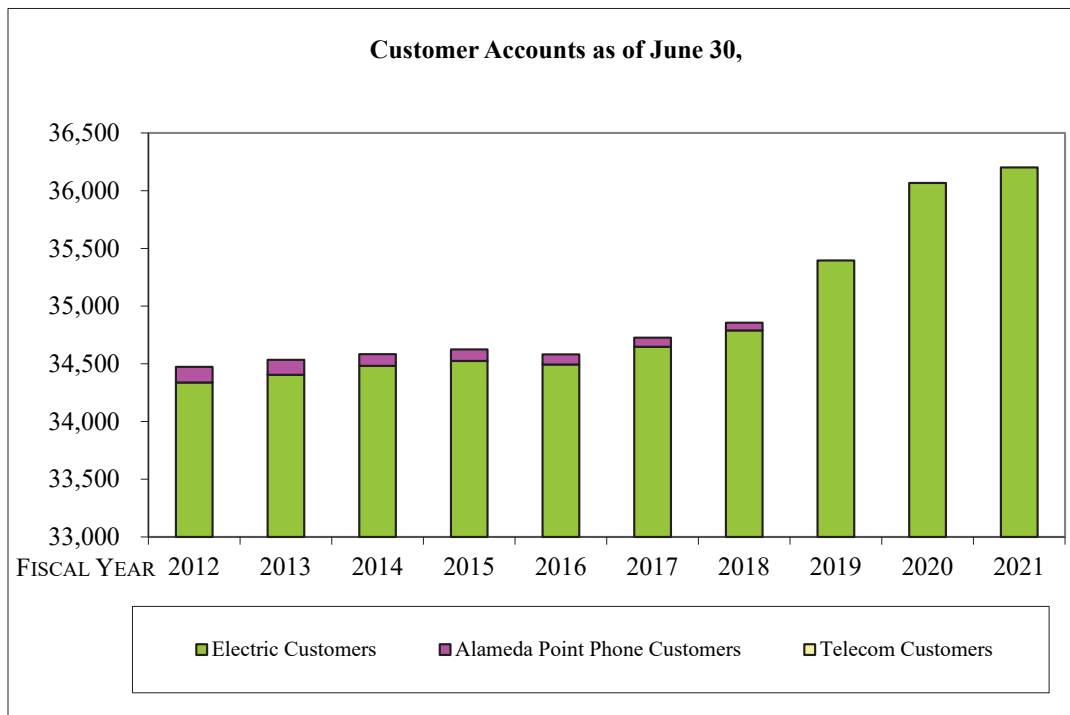


City of Alameda
 Alameda Municipal Power
 Electric Operating Revenues by Source
 Last Ten Fiscal Years



Fiscal Year	Sales of Electricity								Total
	Residential	Commercial Small	Commercial Medium	Municipal	Street Lighting/ Other	Miscellaneous Services	Plant Lease & Jobbing Sales	GHG/C&T/LCFS Related Sales	
2012	\$ 18,488,086	\$ 23,964,056	\$ 5,666,350	\$ 1,793,977	\$ 464,788	\$ 687,220	\$ 370,392	\$ -	\$ 51,434,869
2013	18,781,411	24,967,214	4,552,958	1,779,313	623,308	666,112	390,500	\$ 4,283,423	56,044,239
2014	18,974,096	25,554,219	4,088,510	1,859,914	660,902	773,677	843,737	6,938,783	59,693,838
2015	18,849,656	25,660,869	3,435,518	2,047,549	797,198	742,071	402,567	6,824,069	58,759,497
2016	19,869,104	27,071,358	4,278,240	1,973,689	1,028,631	947,765	479,791	6,363,950	62,012,528
2017	21,510,126	27,177,335	4,366,885	1,958,154	913,248	1,275,191	1,177,119	5,071,175	63,449,233
2018	23,902,788	28,500,186	4,338,898	1,965,664	793,870	1,146,507	519,200	3,435,082	64,602,195
2019	24,414,010	28,354,299	4,580,711	2,225,142	1,453,471	510,524	1,380,846	4,159,358	67,078,362
2020	25,933,443	29,341,107	5,069,275	2,238,296	149,514	362,644	1,062,614	2,909,457	67,066,350
2021	27,946,417	26,015,342	5,845,303	2,058,753	320,052	284,931	1,778,194	2,296,903	66,545,895

Fiscal Year	Kilowatt- Hour Sales						Peak Demand (KW)
	Residential	Commercial Small	Commercial Medium	Municipal	Street Lighting/ Other	Total KWH	
2012	139,665,283	172,445,087	45,512,960	12,880,649	3,283,309	373,787,288	67,188
2013	135,924,914	176,259,228	35,487,830	12,585,314	3,186,846	363,444,132	68,100
2014	131,209,422	175,075,476	31,951,900	12,537,513	3,138,994	353,913,305	69,308
2015	125,431,220	174,257,771	26,587,830	12,809,590	3,116,374	342,202,785	63,372
2016	125,831,929	176,575,883	31,490,040	12,375,517	2,546,494	348,819,863	64,283
2017	126,850,402	172,520,353	30,127,960	11,428,198	2,838,825	343,765,738	63,738
2018	124,589,523	168,873,305	28,321,180	10,723,565	2,518,330	335,025,903	59,624
2019	125,510,907	164,807,447	28,712,440	11,064,274	2,034,011	332,129,079	54,362
2020	129,591,566	166,745,235	31,301,090	11,539,236	2,605,615	341,782,742	61,990
2021	138,607,950	146,664,721	35,641,270	10,470,953	2,548,136	333,933,030	62,664



Number of Electric Customer Accounts:

Fiscal Year	Residential	Commercial Small	Commercial Medium	Municipal	Street Lighting & Other	Total Customer Accounts
2012	30,194	3,776	12	327	29	34,338
2013	30,260	3,781	9	331	24	34,405
2014	30,293	3,786	12	363	28	34,482
2015	30,307	3,834	8	361	15	34,525
2016	30,377	3,735	8	363	11	34,494
2017	30,495	3,764	12	362	15	34,648
2018	30,625	3,778	12	363	12	34,790
2019	31,201	3,808	8	358	21	35,396
2020	31,822	3,852	8	361	24	36,067
2021	31,937	3,870	10	359	25	36,201

NOTE: Telecommunication operation was sold in November 2008 - 10 year historical data is zero for 2009 onwards

Fiscal Year	Cable TV	Internet Data	Telecommunications* Customer Accounts	Alameda Point Telephone Customer Accounts
2012	-	-	-	135
2013	-	-	-	130
2014	-	-	-	102
2015	-	-	-	100
2016	-	-	-	88
2017	-	-	-	79
2018	-	-	-	66
2019	-	-	-	59
2020	-	-	-	58
2021	-	-	-	58

*Telecommunication operation was sold in November 2008



**City of Alameda
Alameda Municipal Power
Pricing Changes
Last Ten Fiscal Years**

<u>Electric Rate Changes</u>	
<u>Date</u>	<u>Percent Change</u>
July 1, 2012	3.25%
July 1, 2013	3.25%
July 1, 2014	2.00%
July 1, 2015	4.60%
July 1, 2016	5.00%
July 1, 2017	5.00%
July 1, 2018	1.00%
July 1, 2019	2.50%
July 1, 2020	0.00%
July 1, 2021	0.00% (Fiscal Year 2022)

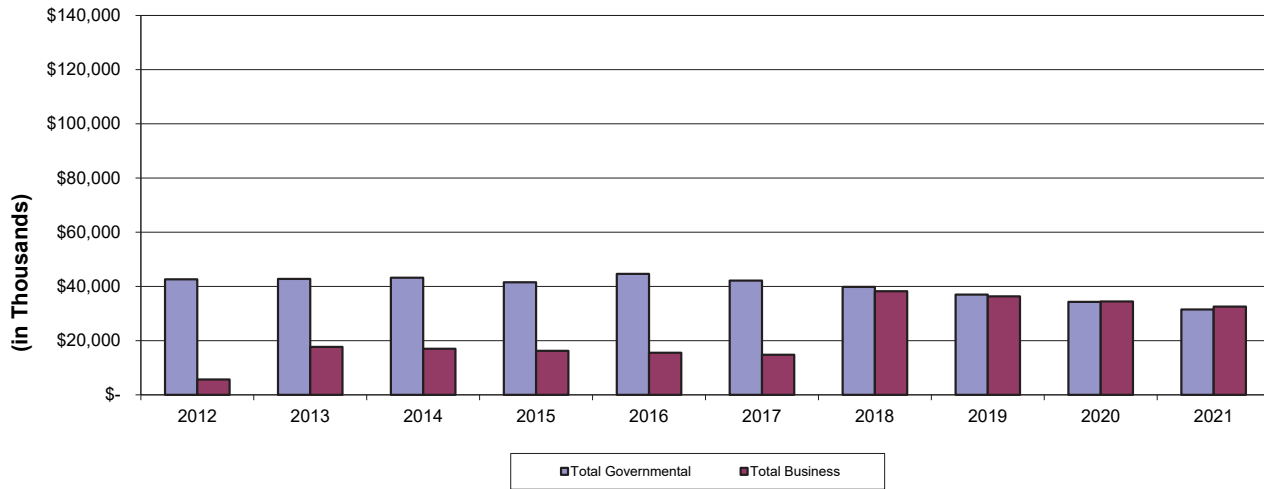


City of Alameda
Alameda Municipal Power
Top 10 Customers
For the Fiscal Year Ended June 30, 2021

2021				Percent of		Percent of
No.	Customer	Type of Business	KWHS	System Total	Revenues	System Total
1	U.S. Coast Guard	Regulation, Admin. of Transportation	18,762,228	10.63%	\$ 2,969,059	9.47%
2	Maritime Administration	Regulation, Admin. of Transportation	6,811,414	3.86%	1,089,333	3.47%
3	Penumbra, Inc.	Medical Devices Developer/Manufacturer	5,360,128	3.04%	892,386	2.85%
4	Peets Coffee & Tea	Coffee Roaster and Retailer	5,178,400	2.93%	877,563	2.80%
5	G&I IX Marina Village Office Park	Real Estate Management	5,072,565	2.87%	922,775	2.94%
6	Sila Nanotechnologies	An Engineered Materials Company	4,518,536	2.56%	807,369	2.58%
7	Alameda Unified School District	Public School District	4,323,261	2.45%	787,231	2.51%
8	Alameda Commercial Properties	Real Estate Management	3,892,500	2.21%	778,989	2.48%
9	Abbott Diabetes Care	Healthcare Industry	3,385,680	1.92%	502,989	1.60%
10	Wind River Systems Inc.	Computer Programming Services	3,056,673	1.73%	509,907	1.63%
	Top 10 Customers KWHS		<u>60,361,385</u>	<u>34.21%</u>	<u>\$ 10,137,601</u>	<u>32.33%</u>
	Total Kilowatt Hour Sales	System Totals	<u>176,467,607</u>	100%	<u>\$ 31,352,112</u>	100%



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



Governmental Activities

Fiscal Year	Certificates of Participation	General Obligation Bond	Revenue Bonds	Loans & Lease Purchases	Total
2012 (b)	\$ 11,600,000	\$ 9,155,000	\$ 12,000,000	\$ 9,878,854	\$ 42,633,854
2013 (b)	10,700,000	8,925,000	11,700,000	11,440,764	42,765,764
2014 (b)	11,855,000	9,010,000	11,400,000	10,963,100	43,228,100
2015 (b)	10,930,000	8,610,000	11,000,000	10,995,218	41,535,218
2016 (b)	9,960,000	8,270,000	10,600,000	15,807,781	44,637,781
2017 (b)	9,210,000	7,925,000	10,200,000	14,812,439	42,147,439
2018 (b)	8,736,269	7,634,770	9,800,000	13,642,297	39,813,336
2019 (b)	7,905,750	7,264,303	9,400,000	12,427,012	36,997,065
2020 (b)	7,045,231	6,878,836	9,000,000	11,388,194	34,312,261
2021 (b)	6,149,712	6,483,369	8,600,000	10,253,070	31,486,151

Business-Type Activities

Fiscal Year	COPS & Revenue Bonds	Loans & Lease Purchases	Total	Total Primary Government	Percentage of Personal Income (a)	Per Capita (a)
2012	\$ 2,160,000	\$ 3,498,778	\$ 5,658,778	\$ 48,292,632	1.75%	\$ 647.01
2013	14,715,000	2,956,277	17,671,277	60,437,041	2.14%	804.48
2014	14,465,000	2,542,379	17,007,379	60,235,479	1.77%	788.29
2015	14,190,000	2,033,841	16,223,841	57,759,059	1.87%	760.38
2016	13,905,000	1,616,170	15,521,170	60,158,951	1.88%	758.84
2017	13,615,000	1,187,296	14,802,296	56,949,735	1.66%	712.51
2018	37,472,390 (c)	746,920	38,219,310	78,032,646	2.21%	989.47
2019	35,878,793 (c)	448,878	36,327,671	73,324,736	1.98%	924.46
2020	34,160,196 (c)	291,527	34,451,723	68,763,984	1.80%	845.68
2021	32,356,599 (c)	196,836	32,553,435	64,039,586	1.55%	791.75

NOTE: Debt amounts exclude any premiums, discounts, or other amortization amounts.

Sources: City of Alameda

State of California, Department of Finance (population)

U.S. Department of commerce, Bureau of the Census (income)

(a) See the Demographic Statistics for personal income and population data.

(b) Upon the dissolution of the Community Improvement Commission effective January 31, 2012, a Successor Agency assumed the liabilities of the former Community Improvement Commission, including the Tax Allocation Bonds.

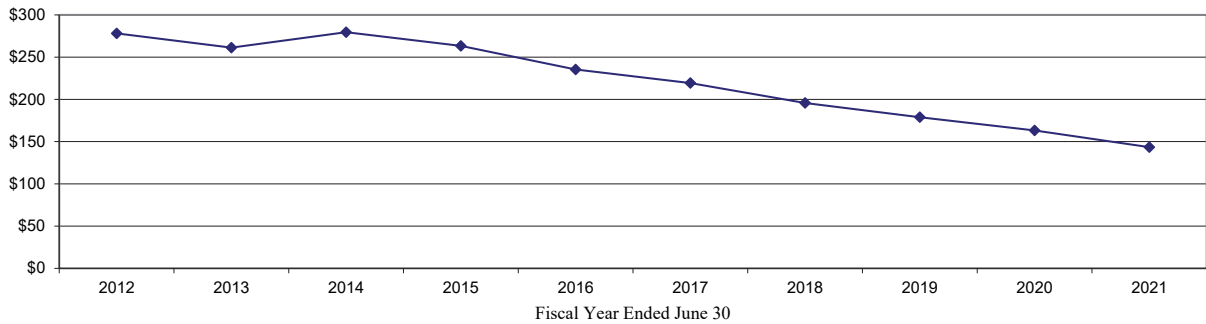
(b) Includes Alameda Municipal Power debt balances beginning in fiscal year 2018.

Prior year amounts have not been restated



**City of Alameda
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years**

**General Bonded Debt Outstanding
Per Capita**



General Bonded Debt Outstanding

Fiscal Year	Certificates of Participation	General Obligation Bond	Plus Unamortized Bond Premium	Less Cash and Investments Restricted for Repayment of Debt	Net Bonds Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
2012	\$ 11,600,000	\$ 9,155,000	\$ -	\$ -	\$ 20,755,000	0.22%	278.07
2013	10,700,000	8,925,000	-	-	19,625,000	0.21%	261.23
2014	11,855,000	9,010,000	490,790	-	21,355,790	0.21%	279.48
2015	10,930,000	8,610,000	459,812	-	19,999,812	0.19%	263.29
2016	9,960,000	8,270,000	428,011	-	18,658,011	0.17%	235.35
2017	9,210,000	7,925,000	397,025	-	17,532,025	0.15%	219.35
2018	8,435,000	7,570,000	366,039	(930,503)	15,440,536	0.12%	195.79
2019	7,630,000	7,205,000	335,053	(978,478)	14,191,575	0.10%	178.92
2020	6,795,000	6,825,000	304,067	(978,860)	12,945,207	0.09%	159.20
2021	5,925,000	6,435,000	273,081	(1,032,965)	11,600,116	0.07%	143.42

Source: City of Alameda Finance Department



City of Alameda
Computation of Direct and Overlapping Debt
June 30, 2021

2020-21 Assessed Valuation: \$15,501,890,595

<u>DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>Total Debt</u> <u>6/30/21</u>	<u>% Applicable (a)</u>	<u>City's Share of</u> <u>Debt 6/30/21</u>
Alameda County	\$ 191,300,000	4.677%	\$ 8,947,101
Bay Area Rapid Transit District	1,871,890,000	1.810%	33,881,209
Peralta Community College District	437,205,000	12.815%	56,027,821
Alameda Unified School District	198,456,506	100.00%	198,456,506
East Bay Regional Park District	133,170,000	2.896%	3,856,603
City of Alameda	6,435,000	100.00%	6,435,000
City of Alameda Facilities District No. 13-1	15,355,000	100.00%	15,355,000
TOTAL NET DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT			<u>\$ 322,959,240</u> (b)
 <u>DIRECT AND OVERLAPPING GENERAL FUND DEBT:</u>			
Alameda County and Coliseum Authority General Fund Obligations	\$ 790,122,500	4.677%	\$ 36,954,029
Alameda-Contra Costa Transit District Certificates of Participation	11,655,000	5.538%	645,454
Peralta Community College District Pension Obligations	133,284,008	12.815%	17,080,346
Alameda Unified School District General Fund Obligations	5,303,000	100%	5,303,000
City of Alameda General Fund Obligations	5,925,000	100%	5,925,000 (b)
TOTAL OVERLAPPING GENERAL FUND OBLIGATION DEBT			<u>\$ 65,907,828</u>
 <u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency):</u>	 \$48,595,000	 100%	 \$ 48,595,000
 Total Direct Debt			 \$ 12,360,000
Total Overlapping Debt			<u>\$ 425,102,069</u>
COMBINED TOTAL DEBT			<u>\$ 437,462,069</u> (b)

(a) Percentage of overlapping debt applicable to the City is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the City divided by the district's total taxable assessed value.

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

Ratios to 2020-21 Assessed Valuation:

Direct Debt (\$6,435,000)	0.04%
Total Direct and Overlapping Tax and Assessment Debt	2.08%
Total Direct Debt (\$12,360,000)	0.08%
Combined Total Debt	2.82%

Ratios to Redevelopment Successor Agency Incremental Valuation (\$3,042,551,980):

Total Overlapping Tax Increment Debt	1.60%
--------------------------------------	-------

NOTE: The overlap is calculated based upon information by the City and the County of Alameda.



City of Alameda
Computation of Legal Bonded Debt Margin
June 30, 2021

ASSESSED VALUATION:

Secured property assessed value, net of exempt real property	\$ 14,867,004,566
--------------------------------------------------------------	-------------------

BONDED DEBT LIMIT (15% OF ASSESSED VALUE) (a)	\$ 2,230,050,685
-----------------------------------------------	------------------

AMOUNT OF DEBT SUBJECT TO LIMIT:

Total Bonded Debt	\$ 53,589,680
Less:	
Revenue Bonds	40,956,599
Certificates of Participation	6,149,712

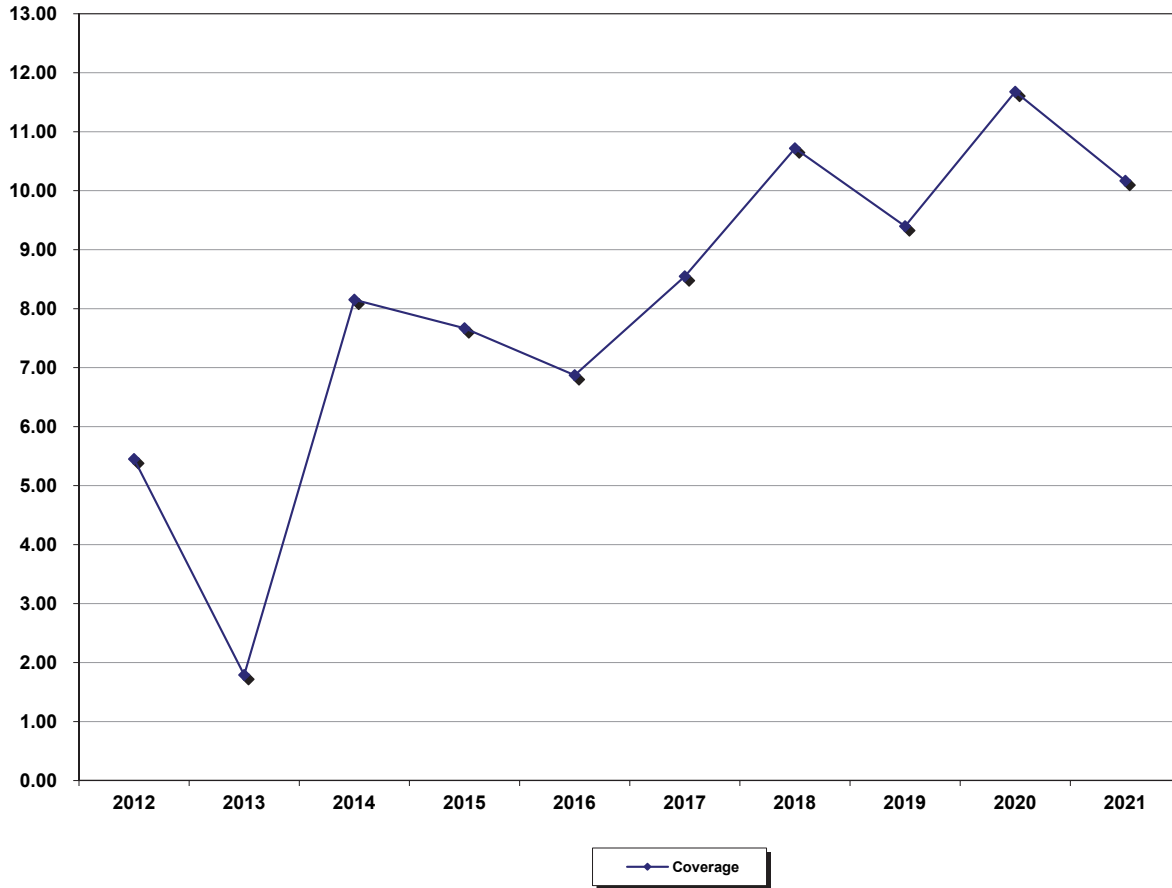
Amount of debt subject to limit	6,483,369
---------------------------------	-----------

LEGAL BONDED DEBT MARGIN	\$ 2,223,567,316
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Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total net debt applicable to the limit as a percentage of debt limit
2012	\$ 1,327,797,945	\$ 9,155,000	\$ 1,318,642,945	0.69%
2013	1,413,457,016	8,925,000	1,404,532,016	0.64%
2014	1,478,724,777	9,090,000	1,469,634,777	0.62%
2015	1,510,066,600	8,610,000	1,501,456,600	0.57%
2016	1,602,204,317	8,270,000	1,593,934,317	0.52%
2017	1,709,534,936	7,925,000	1,701,609,936	0.47%
2018	1,804,066,088	7,570,000	1,796,496,088	0.42%
2019	1,946,576,941	7,205,000	1,939,371,941	0.37%
2020	2,091,332,946	6,878,836	2,084,454,110	0.33%
2021	2,230,050,685	6,483,369	2,223,567,316	0.29%

(a) California Government Code, Section 43605 sets the debt limit at 15%. The Code section was enacted prior to the change in being assessed value to full market value when it was previously 25% of market value. Thus, the limit shown as 3.75% is one-fourth the limit to account for the adjustment of showing assessed valuation at full cash value.

Source: City Finance Department



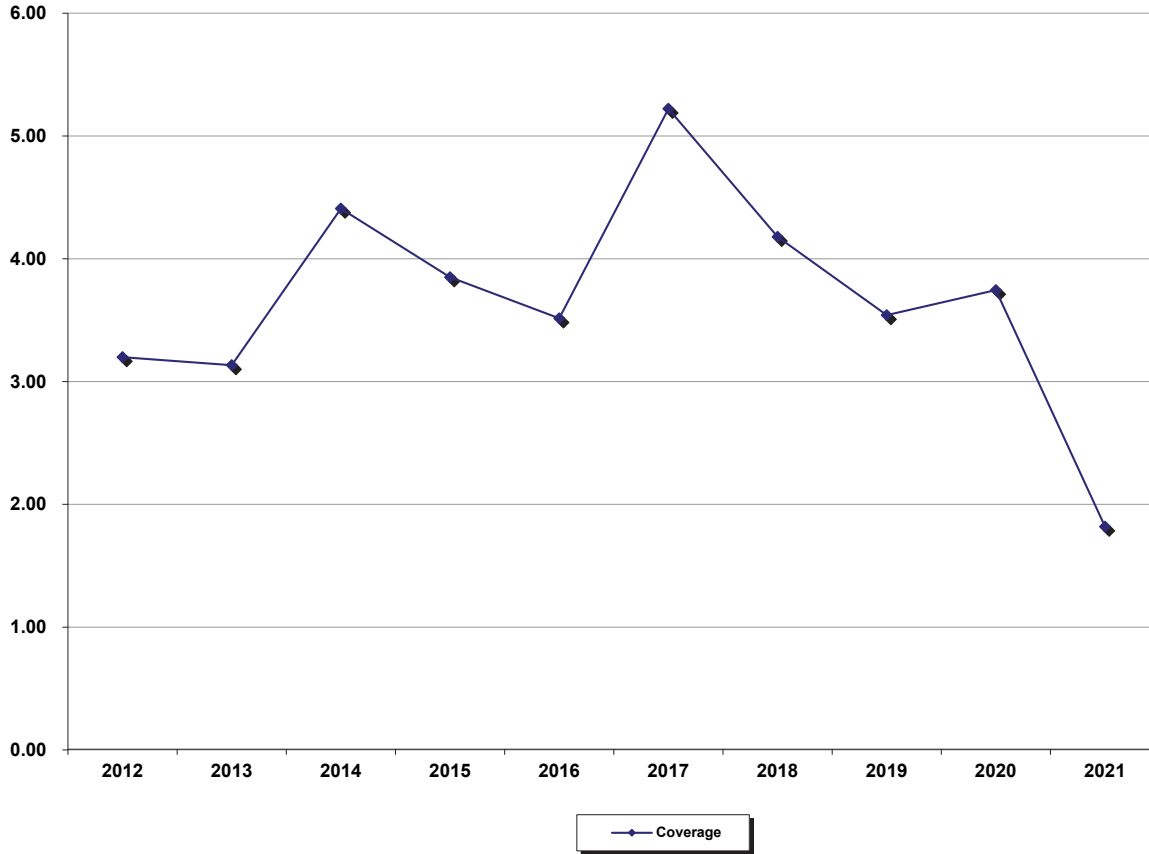
Fiscal Year	Gross Revenue (a)	Operating Expenses (b)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2012	\$ 7,638,530	\$ 2,609,730	\$ 5,028,800	\$ 703,047	\$ 219,274	\$ 922,321	5.45
2013	8,972,123	3,748,512	5,223,611	2,571,399	346,976	2,918,375	1.79
2014	10,072,496	3,702,154	5,757,611	250,000	456,319	706,319	8.15
2015	10,011,701	4,475,317	5,536,384	275,000	447,069	722,069	7.67
2016	10,278,327	5,305,530	4,972,797	285,000	438,719	723,719	6.87
2017	10,197,953	4,043,407	6,154,546	290,000	430,069	720,069	8.55
2018	10,671,202	2,973,134	7,698,068	300,000	418,269	718,269	10.72
2019	11,495,009	4,720,299	6,774,710	315,000	405,969	720,969	9.40
2020	12,347,227	3,388,912	8,958,315	375,000	392,169	767,169	11.68
2021	11,694,525	3,897,775	7,796,750	390,000	376,869	766,869	10.17

NOTE: (a) Includes all Sewer Operating Revenues, Non-operating Interest Revenue, Connection Fees, other Non-operating Revenue
(b) Includes all Sewer Operating Expenses, less Depreciation

Source: City of Alameda Annual Financial Statements



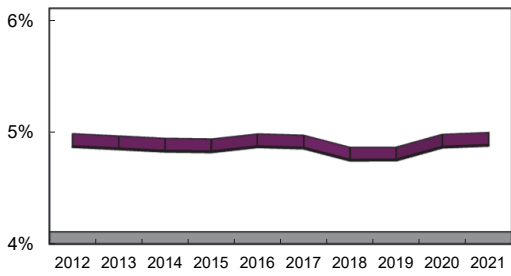
City of Alameda
Alameda Municipal Power Fund Debt Coverage
Last Ten Fiscal Years



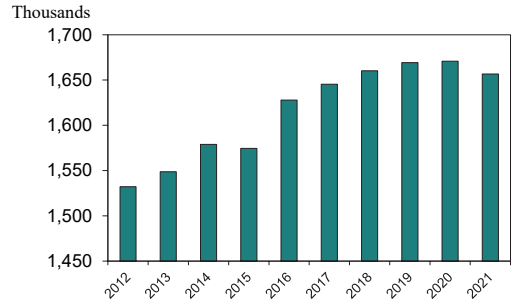
Fiscal Year	Gross Revenue (a)	Revenues Not Available for Debt Service (b)	Operating Expenses (c)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
					Principal	Interest	Total	
2012	\$ 51,698,976	\$ -	\$ 43,284,441	\$ 8,414,535	\$ 952,770	\$ 1,677,854	\$ 2,630,624	3.20
2013	57,875,814	4,283,423	44,964,882	8,627,509	1,101,205	1,651,892	2,753,097	3.13
2014	59,861,226	6,938,783	40,809,073	12,113,370	1,129,824	1,617,655	2,747,479	4.41
2015	59,022,915	6,824,069	41,755,514	10,443,332	1,158,581	1,554,056	2,712,637	3.85
2016	63,509,684	6,363,950	47,864,750	9,280,984	1,130,000	1,510,325	2,640,325	3.52
2017	65,735,599	5,071,175	46,926,046	13,738,378	1,170,000	1,461,044	2,631,044	5.22
2018	65,532,532	3,435,082	51,123,219	10,974,231	1,220,000	1,406,364	2,626,364	4.18
2019	69,044,773	4,159,358	55,616,579	9,268,836	1,275,000	1,342,703	2,617,703	3.54
2020	69,124,622	2,909,457	56,426,290	9,788,875	1,340,000	1,273,787	2,613,787	3.75
2021	64,305,751	2,296,903	57,265,781	4,743,067	1,410,000	1,199,156	2,609,156	1.82

NOTE: (a) Includes all Municipal Power operating revenues, non-operating interest revenue, other non-operating revenue
 (b) GHG / C&T related sales
 (c) Includes all Municipal Power operating expenses, less depreciation and interest

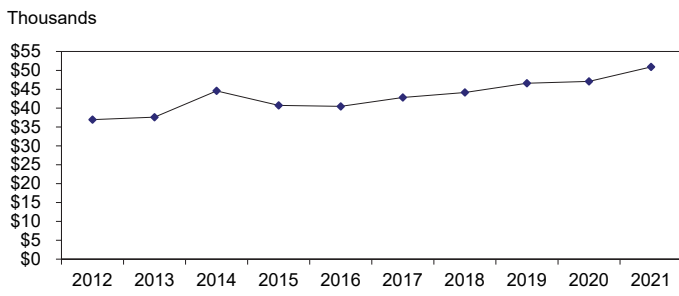
Source: City of Alameda Annual Financial Statements



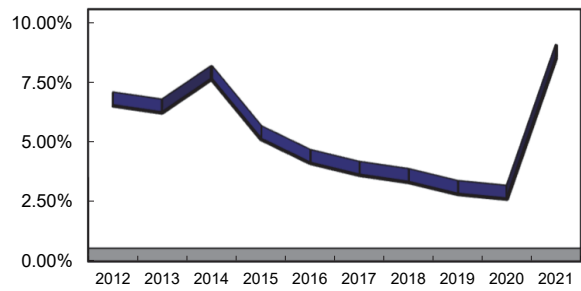
■ City Population % of County



■ Alameda County Population



◆ Per Capita Personal Income



■ Unemployment Rate (%)

Fiscal Year	City Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate (%)	Alameda County Population	City Population % of County
2012	74,640	\$ 2,763,776,399	\$ 36,962	6.5%	1,532,137	4.87%
2013	75,126	2,824,096,775	37,591	6.2%	1,548,681	4.85%
2014	76,413	3,406,033,062	44,574	7.6%	1,578,891	4.83%
2015	75,961	3,092,904,037	40,717	5.1%	1,574,497	4.82%
2016	79,277	3,207,096,000	40,454	4.1%	1,627,865	4.87%
2017	79,928	3,423,524,000	42,832	3.6%	1,645,359	4.86%
2018	78,863	3,529,109,000	44,153	3.3%	1,660,202	4.75%
2019	79,316	3,695,508,000	46,592	2.8%	1,669,301	4.75%
2020	81,312	3,828,228,000	47,080	2.6%	1,670,834	4.87%
2021	80,884	4,118,360,000	50,916	8.5%	1,656,591	4.88%

Source: California State Department of Finance



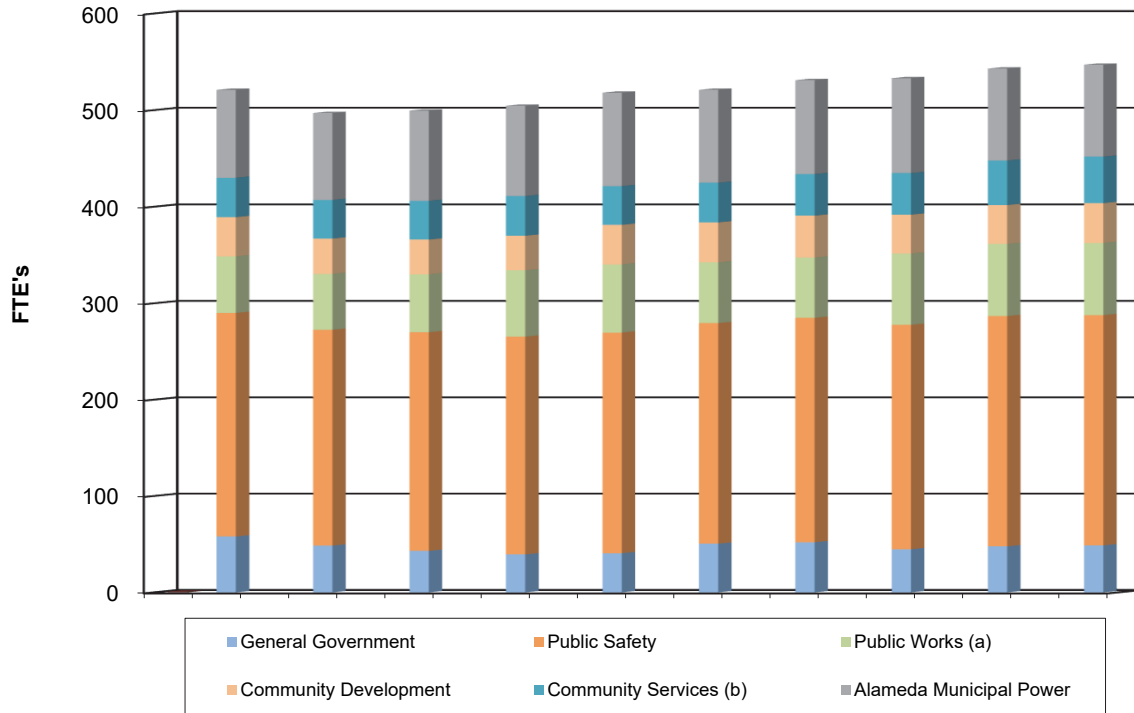
**City of Alameda
Principal Employers
Current Year and Nine Years Ago**

Employer	2020-21			2011-12		
	Number of Employees	Rank	Percentage of Total City Employment	Number of Employees	Rank	Percentage of Total City Employment
Penumbra, Inc	2,244	1	2.76%			
Alameda Unified School District	1,018	2	1.25%	1,330	2	1.78%
The North Face	859	3	1.06%	600	3	0.80%
Alameda County Medical Center	746	4	0.92%	492	5	0.66%
Telecare Corp	695	5	0.85%	2,100	1	2.81%
Abbott Diabetes Care	600	6	0.74%			
City of Alameda	538	7	0.66%	502	4	0.67%
Exelixis	484	8	0.60%			
Kaiser Foundation Health Plan	448	9	0.55%			
U.S. Department of Transportation	368	10	0.45%			
Celera Corp				490	6	0.66%
Associated Third Party Administration				250	7	0.33%
Bay Ship & Yacht Co				250	8	0.33%
College of Alameda				216	9	0.29%
Associated Third Party				200	10	0.27%
Subtotal	<u>8,000</u>		<u>9.84%</u>	<u>6,430</u>		<u>8.61%</u>
Total City Day Population	<u>81,312</u>			<u>74,640</u>		

Sources: City of Alameda Finance Department



City of Alameda
Full-Time Equivalent City Government Employees by Function
Last Ten Fiscal Years



	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Function										
General Government	58.00	48.55	43.00	39.35	40.62	50.47	51.97	44.70	47.75	48.75
Public Safety	232.00	224.00	227.00	226.00	229.00	229.00	233.00	233.00	239.00	239.00
Public Works (a)	58.60	57.95	60.00	68.90	70.65	62.90	62.40	73.75	74.75	74.75
Community Development	40.60	36.50	36.00	35.75	41.00	41.38	43.38	40.30	40.25	41.25
Community Services (b)	40.75	40.00	40.00	41.00	39.98	41.00	43.00	43.00	46.00	48.00
Alameda Municipal Power	91.00	90.00	93.50	93.50	96.75	96.25	97.25	98.25	95.25	95.25
Total	<u>520.95</u>	<u>497.00</u>	<u>499.50</u>	<u>504.50</u>	<u>518.00</u>	<u>521.00</u>	<u>531.00</u>	<u>533.00</u>	<u>543.00</u>	<u>547.00</u>

NOTE:
 (a) Public Works includes Wastewater and Solid Waste
 (b) Community Services includes Library, Recreation and Park and Golf

Source: City of Alameda





City of Alameda
Operating Indicators by Function/Program
Last Ten Fiscal Years

	Fiscal Years			
	2012	2013	2014	2015
General Information				
Area in square miles	22.7	22.7	22.7	22.7
Number of registered voters	42,547	44,444	44,271	44,006
Number of Hospitals	1	1	1	1
Education:				
Student enrollment	8,704	10,836	8,975	9,552
Elementary schools	10	11	10	10
Junior high schools	3	3	2	2
High schools	4	4	4	3
Continuation schools	1	1	1	1
Independent study	1	1	1	1
Teachers (full & part time)	628	381	613	549
Function/Program				
Fire:				
Fire calls for service	6,100	6,523	6,314	6,439
Primary fire inspections conducted	1,991	1,414	1,311	1,444
Police:				
Police calls for Service	65,963	70,360	75,920	69,347
Law violations:				
Part I and Part II crimes	5,141	4,582	4,957	4,383
Physical arrests (adult and juvenile)	3,103	2,396	2,583	2,332
Traffic violations	12,000	28,793	10,754	8,507
Sewer				
Storm drain inlets	2,300	2,300	2,951	2,951
Sewer service connections	20,590	20,590	19,432	19,454
Solid Waste				
Refuse Landfill (tons per year)	33,280.00	31,181.00	26,298.98	26,139.00
Recyclables Processed (tons per year)	17,777.00	18,240.00	10,682.52	22,859.00

2016	2017	2018	2019	2020	2021
22.7	22.7	22.7	22.7	22.7	22.7
46,055	48,074	47,367	49,036	52,339	50,162
1	1	1	1	1	1
9,455	9,481	9,502	9,380	9,504	9,952
10	10	9	9	9	9
2	2	4	4	4	4
3	4	4	4	4	4
1	1	1	1	1	1
1	1	1	1	1	1
626	713	610	686	548	531
6,860	7,410	7,378	7,027	7,274	6,990
1,617	1,058	1,814	1,685	1,071	903
74,517	67,832	68,074	74,369	67,141	51,259
4,494	4,638	5,133	4,816	4,814	4,487
2,127	2,024	1,674	1,370	1,249	776
8,334	9,058	7,807	6,248	4,486	569
2,951	2,951	2,951	4,914	4,914	4,994
19,454	19,454	19,454	19,926	19,965	21,164
28,742.07	28,420.00	27,170.35	27,240.21	25,858.95	25,648.18
17,016.32	24,303.00	24,736.97	25,309.57	24,754.42	25,886.59



City of Alameda
Operating Indicators by Function/Program
Last Ten Fiscal Years
(Continued)

	Fiscal Years			
	2012	2013	2014	2015
Planning & Building:				
Number of Building Permits issued	4,575	4,314	4,286	4,038
Recreation and Parks (b):				
Youth & Teens:				
Number of youth programs (c)	151	239	251	278
Number of youth attendees	153,056	146,191	34,121	32,259
Seniors:				
Number of senior programs	114	125	144	164
Number of senior attendees	153,056	145,795	144,607	148,520
Number of meals served	9,672	7,053	6,860	6,620
Library:				
Volumes in Collection (thousands)	216	211	211	214
Total Volumes Borrowed (thousands)	630	550	510	476
Finance:				
Number of Business Licenses issued	8,638	8,700	5,563	5,553
Alameda Municipal Power:				
Number of electric customers	34,338	34,405	34,482	34,525
Number of kilowatt hours sold	373,787,288	363,444,132	353,913,305	342,202,785
Reliability rate	99.99	99.99	-	(a) - (a)

Source: City of Alameda

- NOTES: (a) AMP no longer compiled this data as of FY 2013
 (b) Programs and participants lower due to pandemic. Senior Center was closed and adult/youth drop-in programs cancelled.
 (c) Starting in 2021, the department is more accurately accounting for programs. For example, summer camp is not one program, rather each program site and each summer camp week is counted as distinct.

2016	2017	2018	2019	2020	2021
4,018	3,677	3,832	3,722	3,401	3,734
277	268	299	625	625	868
29,920	22,603	23,750	41,108	41,108	14,168
177	216	233	272	272	114
137,143	136,092	131,213	113,838	113,838	21,156
3,021	5,340	5,963	5,472	5,472	7,575
215	219	219	139	221	219
456	392	424	403	362	234
5,169	6,068	6,948	7,168	8,846	6,279
34,494	34,648	34,790	35,396	36,067	36,201
348,819,863	343,765,738	335,025,903	332,129,079	341,782,742	333,933,030
- (a)	- (a)	- (a)	- (a)	- (a)	- (a)



City of Alameda
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Years			
	2012	2013	2014	2015
Fire:				
Fire stations	3	4	4	4
Police:				
Police stations	1	1	1	1
Public works:				
Miles of streets	141	145	140	140
Miles of bike lanes	15	15	13	15
Street and parking lot fixtures				
Traffic Signals	78	82	87	87
Wastewater				
Miles of sanitary sewers	165	165	150	150
Miles of storm sewers	41	41	70	70
Recreation and Parks:				
City parks	32	33	33	32
City parks acreage	156	155	155	152
Playgrounds	13	7	7	12
City trails/Bike paths (a)	13	13	13	13
Community centers	13	13	13	13
Senior centers	1	1	1	1
Swimming pools (b)	5	5	5	2
Tennis/pickleball courts (c)	19	19	19	16
Baseball/softball grass fields	18	18	18	18
Multipurpose grass fields (d)	3	3	3	3
Synthetic Turf Multi-Purpose Field				
Synthetic Turf Challenger Baseball Field				
Golf Course (e)				
Library:				
City Libraries	3	3	3	3
Alameda Municipal Power:				
Miles of lines	267	267	269	263
Street lights	5,593	5,315	5,372	5,441

Source: City of Alameda

- NOTE: (a) Every park has asphalt trails throughout. There are few distinct and separated trails/paths in parks.
 (b) Owned by the City but operated and maintained by Alameda Swimming Pool Association.
 (c) Includes 4 pickleball courts that are not new, but were not included prior to 2021.
 (d) 7 multipurpose (soccer, football, lacrosse, etc.) fields in City Parks, plus 5 owned by the City at Alameda Point, but operated and maintained by Alameda Soccer Club.
 (e) 45-hole golf complex owned by City but operated and maintained by Greenway Golf. Includes separate concession agreement for onsite restaurant with Jim's on the Course. Not a new facility, but included starting in 2021 to more accurately account for park facilities.
 (f) Street lights were transferred to Public Works per voter approval on November 2016 ballot

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
4	4	4	4	4	4
1	1	1	1	1	1
138	120	125	125	125	125
15	26	28	49	31	50
		6,342	6,609	6,609	6,800
87	86	87	86	86	89
143	143	142	142	142	142
70	126	126	126	126	126
32	32	32	35	35	35
152	152	152	192	192	204
12	12	12	13	13	15
13	13	13	14	14	N/A
13	13	13	13	13	15
1	1	1	1	1	1
2	2	2	2	2	2
16	16	16	16	16	20
18	18	18	18	18	18
3	3	3	3	3	11
			1	1	1
			1	1	1
					1
3	3	3	3	3	3
263	264	273	273	280	282
5,470	5,470	(f)	(f)	(f)	(f)





