

Annual Comprehensive Financial Report

YEAR ENDED JUNE 30, 2022



"30 Years Emeryville Art in Public Places", various Artists
on display at the Emeryville Civic Center, 1333 Park Avenue, Emeryville

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CITY OF EMERYVILLE, CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Prepared by:
FINANCE DEPARTMENT

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City of Emeryville

INCORPORATED 1896

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Emeryville, California 94608-3517

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December 7, 2022

Honorable Mayor and Members of the City Council:

We are pleased to submit the Annual Comprehensive Financial Report for the City of Emeryville (City) for the fiscal year ended June 30, 2022. Responsibility for both the accuracy of data, as well as the completeness and fairness of the presentation, including all disclosures, rests with the management and staff of the City. To the best of our knowledge and belief, the enclosed information is accurate in all material respects, presented in conformance with Generally Accepted Accounting Principles (GAAP) and reported in a manner that presents fairly the financial position and operating results of the City and its component units and fiduciary funds as of June 30, 2022. All disclosures reasonably necessary to enable the reader to gain an appropriate understanding of the City's financial affairs have been included.

The goal of an independent audit is to provide reasonable assurance that the financial statements presented here for the fiscal year ended June 30, 2022, are free of material misstatement. The City's independent auditors, Maze & Associates, have issued an unmodified opinion on the City of Emeryville's financial statements for the year ended June 30, 2022. The independent auditors' report is located at the front of the financial section of this report.

The management's discussion and analysis (MD&A) has been prepared by management as a narrative introduction, overview and analysis to accompany the basic financial statements. This narrative can be found immediately following the independent auditor's report. This transmittal letter is designed to complement the MD&A and should be read in conjunction with it.

The Profile of the City of Emeryville

The City of Emeryville was incorporated in 1896. Emeryville is a full-service, charter city providing police, fire (provided by way of a contract with the Alameda County Fire Department), public works, development services (economic development, housing, planning, and building), community services (child development, youth services, and adult services), and general administrative services (city manager, city clerk, city attorney, finance, human resources, and information technology). The City has operated under the Council-Manager form of government since 1984, with five City Council members elected at-large for staggered four-year terms. Annually, the City Council members select a Mayor and Vice-Mayor. The City Manager, appointed by the Council, serves as chief administrative officer of the organization. The City Manager is responsible for administration of City affairs, day-to-day operations, and implementation of Council policies. The City Council also appoints a City Attorney.

The City of Emeryville is in Alameda County in the San Francisco Bay Area. It is bordered by the City of Berkeley to the north and the City of Oakland to the east and south. The City has an estimated population of 12,497, as of January 1, 2022. Emeryville has evolved from an industrial town to a modern mixed-use urban center through several development projects which added several thousand units of housing and over a million square feet of commercial space.

The financial statements included in this Annual Comprehensive Financial Report present the City of Emeryville (the primary government), as well as the Community Development Commission of Emeryville (the Commission), the Management of Emeryville Services Authority (MESA), and the Emeryville Public Financing Authority (Authority) as its component units. The Emeryville Redevelopment Agency was also a component unit until 2012. However, due to the dissolution of redevelopment agencies in California, the activities of the former redevelopment agency are now reported as a private purpose trust fund in the financial statements, known as the Emeryville Successor Agency. The Emeryville Successor Agency is not a component unit of the City of Emeryville.

Redevelopment Dissolution

In June 2011, the Governor signed legislation, AB1x26, to dissolve and wind down the affairs of local redevelopment agencies in California. In June 2012, the Governor signed additional legislation, AB1484, which also created requirements related to the redevelopment dissolution process. In September 2015, SB 107 clarified and further amended the dissolution process.

These legislative actions negatively impacted the City's redevelopment and economic development activities that historically strengthened the City's and Redevelopment Agency's revenues and supported the high level of service provided to its residents. The elimination of the Emeryville Redevelopment Agency effective February 1, 2012 had a significant impact to the City's budget and opportunities to provide services and improvements to the community. Instead of receiving an estimated \$37 million in annual redevelopment property tax increment revenues, the City now receives 20% of the residual property taxes that is distributed to all the various taxing entities, after approved obligations such as bond payments and projects that were in progress prior to the dissolution act have been funded.

During Fiscal Year 2021-22, the City received \$5.9 million in residual property tax revenue. As a local policy, City Council has directed residual property tax increment revenue received by the City to be allocated in support of General Fund activities (50%), capital projects (22.5%), affordable housing (20%), economic development (5%) and public art (2.5%). This residual property tax increment revenue will grow as the Successor Agency continues to pay down the debts and other contract obligations of the former redevelopment agency.

Economic Condition and Outlook

The City of Emeryville, along with the rest of the nation, continues to recover from the negative economic impacts of the lengthy COVID-19 pandemic. The City's primary revenue streams (sales tax, hotel tax, business license tax and cardroom tax), were all negatively affected by the pandemic and will take time to recover. The pandemic brought about transformational changes in our ways of living and working. The long-term economic impacts of these changes are unknown.

According to California's Employment Development Department (EDD), the City's unemployment rate for June 2022 was 2.1%, lower than the unemployment rate for Alameda County of 2.9% and the state's June 2022 overall unemployment rate of 4.2%. According to the East Bay Regional Outlook report published by Beacon Economics in Summer 2022, the East Bay region (defined as Alameda and Contra Costa Counties) has recovered 97.3% of all the jobs this area lost during the pandemic, while certain other regions in California now have more jobs than pre-pandemic. With a low unemployment rate as noted above, the constraint on full recovery of the East Bay employment market is labor supply. Beacon Economics expects the East Bay economy to continue expanding, but labor shortages will hinder job growth, even in the near term.

While the pandemic has had a negative impact on the labor market, the Bay Area residential real estate market saw a significant rise in activity and prices, and this trend persisted through the first half of 2022. Data from the California Association of Realtors indicates that the median home price in Alameda County increased 8.1% between July 2021 and July of 2022. Rising interest rates have recently tempered prices but, according to Beacon Economics, home prices are not expected to fall. Rather, the rate of price appreciation is expected to moderate in the coming years.

The commercial real estate market in Emeryville was likewise negatively impacted by the COVID-19 pandemic as many businesses were forced to close, reduce staffing levels and allow remaining employees to work remotely, however, strength in the life science sector has supported continued development and interest in leasing activity in Emeryville. According to Newmark Research, biotech tenants were seeking nearly 500,000 square feet of space as of May 2021 and this strong demand has pushed rents above \$6.00 per square foot. In contrast, demand for traditional office space remains below pre-pandemic levels, with vacancy at 17% as of the third quarter of 2022, which is above the ten-year average vacancy rate of 11.8%.

The City's reserve policy is to maintain a target reserve of 50% of the General Fund annual operating budget in the economic uncertainty fund. In addition, the City's unassigned General Fund balance is a fluctuating balance that varies from time to time reflecting annual operating results. This fund has no minimum threshold although sufficient balances are maintained to provide contingencies for unseen operating or capital needs and cash flow requirements. For Fiscal Year 2021-22, the unassigned General Fund balance was \$16.2 million, and the economic uncertainty fund balance was \$23.0 million. The total reserve of \$39.2 million represents approximately 82% of the \$47.5 million budgeted operating expenditures for Fiscal Year 2021-22.

Major Initiatives and Accomplishments

The City is committed to providing innovative and responsive services to the community to create and sustain a vibrant, livable city. The City continued to develop vital services and programs that are consistent with the community's strategic goals, mission, and value. Significant activities and accomplishments for Fiscal Year 2021-22 include the following:

City Governance/Administration – Like the rest of the country, City operations were impacted by the COVID-19 global pandemic. After remaining closed throughout the entire 2020-2021 fiscal year, City Hall reopened to the public on July 16, 2021 from 9:00 am to 5:00 pm, Monday through Friday. The Planning and Building counter is open Monday through Thursday, with walk-in service in the morning and appointments in the afternoon. All public meetings of the City Council, Commissions and Committees continue to be held virtually, with support from the City Clerk's Office. The Planning and Building Divisions, as well as the Public Works Department, continued to review plans, process permits and inspect projects through a combination of remote work and scheduled appointments. The Emeryville Police Department continued operations without interruption, although public access to the police building was curtailed. The Emeryville Child Development Center also continued operations, albeit with a significantly reduced classroom size in order to follow public health protocols. The Community Services Department provided day programs for a limited number of students at the Emeryville Center of Community Life (ECCL) for children unable to attend their regular school sites. These day-long programs replaced the regular after school programming offered by the Department. The Public Works Maintenance Division continued to maintain public spaces as before, with no interruption in service.

The City Council and City staff adapted to the process of virtual meetings and remote work, using various technology and platforms to facilitate communication. Progress continued on all City Council adopted priorities. In March 2021, the Council adopted an ambitious affordable housing expenditure plan that includes the affordable housing bond approved by the voters in 2018 and will facilitate near term construction of two major affordable projects. The Planning Commission approved entitlements for a new grocery store at Bay Street and several small residential projects totaling 32 units. The City received over \$4 million in grant funding from the state transportation commission for a rail safety quiet zone project, and almost \$2 million in grant funding for 40th Street to enhance pedestrian and bicyclist safety and improve bus transit time.

Finally, while the City experienced revenue challenges resulting from COVID, particularly in terms of decreased transient occupancy tax, City staff reduced and managed expenditures such that the City was able to rely on relatively small amounts of one-time funding to cover costs. The City was able to avoid using its General Fund Reserve to cover any expenditures during the course of the fiscal year.

City/School Partnership – With the Emeryville Center of Community Life (ECCL) the City continued to work in partnership with the Emeryville Unified School District (EUSD). The ECCL includes high quality learning environments for Emeryville's youth and provides facilities for a range of community services, such as a swim center, wellness center, and after-school activities.

The City's Community Services Department continued to pivot with the changing orders from the state and county with operating programs safely to provide meals services and in person and virtual programs to the community especially seniors to address both nutritional and socialization needs.

The Child Development Center continued to provide children services and professional development opportunities or supported additional education for staff to maintain State Department of Education permits and/or a higher level of permits.

Livable City – The City Council's Fiscal Year 2021-22 goals included a number of critical infrastructure projects to improve overall quality of life in Emeryville: construction of the South Bayfront Bridge, improving multi-modal connectivity, and establishing rail safety quiet zones. The City made progress on all of them. The South Bayfront Bridge completed construction and was officially opened in December of 2021, with the project currently in the close out phase. The City entered into a \$2 million dollar agreement with ACTC to fund the engineering and bid documents on the 40th Street redesign. This is a project that improves bicycle and pedestrian access while enhancing bus flow along a critical arterial. The award of the design contract for this project is scheduled for Fall of 2022. The City's Quiet Zone project to enhance rail safety along the Union Pacific Railroad (UPRR) lines at 65th, 66th and 67th Streets has completed the design phase, and is currently under construction with establishment of the Quiet Zone scheduled for 2023. Other minor projects include the Davenport Children's Park which has entered into construction and is scheduled for completion by the end of 2022. The Annual Paving project which includes work in the City's Triangle neighborhood with several multimodal bike ped improvements is scheduled for construction during the fall of 2022. The City's Lumec Pole Painting and 40th Street Bridge Railing Projects are scheduled for a rebid in the fall of 2022, with construction scheduled for the spring of 2023. Finally, the Point Emery Shoreline protection project has commenced construction and is scheduled for completion by the end of 2022.

The City's **Police Department** faced many challenges managing the national pandemic including protecting employees, ensuring compliance with community safety precautions, and maintaining crime prevention efforts. Unexpected budget expenditures to operate during the pandemic were offset by a \$32,000 federal grant the Police Department received. The Police Department also received two additional grants totaling just over \$58,000 for traffic safety and officer safety equipment. Police Department staffing continues to be a substantial challenge. The Police Department reallocated salaries money from a police captain's position to an administrative sergeant position to help support Department priorities specifically for hiring and training staff as hiring officers and dispatchers. This staffing change also saved the City approximately \$60,000 in staff costs. The Police Department remained in compliance with all State Commission on Police Officer Standards and Training (POST) perishable skills training requirements by utilizing our in-house training cadre and our successful transition from in person training to online training options when feasible.

The Police Department is making adjustments to address anticipated post-pandemic crime trend increases. Crime prevention and community trust continue to be the top priorities of Police Department. Our efforts will continue to focus on 21st Century Policing Philosophy with an emphasis on transparency, police legitimacy, de-escalation training and expanding community partnerships.

Economic Development and Housing –

Labor Standards – The City continued to implement the Workplace Justice Standards At large Hotels Ordinance, which was effective September 18, 2008, the Minimum Wage/Paid Sick Leave Ordinance, which was effective on July 2, 2015, the Tenant Protection Ordinance, which was effective April 1, 2017, and the Fair Workweek Ordinance, which was effective July 1, 2017. In Fiscal Year 2021-22, and in response to the COVID-19 pandemic, the City adopted and implemented the “Right to Recall Ordinance”. This ordinance provides employees of hotel and card room businesses that were laid off during the pandemic notice of available positions prior to the business hiring new employees.

Public Art – In Fiscal Year 2021-22, the City continued to work with the selected developer for the development and operation of an Art Center at the City-owned property at 4060 Hollis Street pursuant to a Lease Disposition and Development Agreement (LDDA) that was approved on September 15, 2020. EDH staff worked with the developer to revise the project design to meet project budget limitations and this work was ongoing as of the end of Fiscal Year 2021-22. EDH staff continued implementation of the City’s Art in Public Places Program, including implementation of the Public Art Mural Program, the Sharon Wilchar Bus Shelter Temporary Art Program, and the annual Purchase Award Program in conjunction with the Emeryville Celebration of the Arts Exhibition (“ECA”). EDH staff implemented a pilot program providing grants for visual arts projects in the City, in conjunction with the City’s Community Grants Program.

Economic Development – Staff continued to implement the updated Economic Development Strategy that was adopted by the City Council in fiscal year 2017-18, including the Business License Tax and Permit Fee Rebate Program. The rebate program was expanded in Fiscal Year 2020-21 to include rebates of Cabaret License and Sidewalk Sign Permit fees in addition to Business License Tax and Fire Inspection Fees. In support of the Economic Development Strategy’s call for management of the City’s parking resources, staff continued implementation of the City’s Paid Parking program, regulates on-street parking at key locations in the City through the use of parking meters and kiosks.

Affordable Housing – Major development projects under construction during Fiscal Year 2021-22 included the Sherwin Williams Mixed Use Project, which entails 500 residential units, office space, and over three acres of new park and open space, of which two buildings were occupied in June 2022, and The Intersection project at 3800 San Pablo Avenue, which includes 105 units of modular rental housing and which was completed in September 2021. These residential projects include affordable units, and EDH staff provided support to the developers in negotiating regulatory agreements, reviewing marking plans, and will support lease-up activities once the projects are completed.

In Fiscal Year 2021-22, EDH staff also supported negotiations related to affordable housing elements of the EmeryStation Overland Project, which includes a 300,000 square foot research and development building and a 496-space parking structure. As part of the project's community benefits, the developer is providing affordability commitments for ten existing live-work units in an adjacent building. EDH Staff also supported negotiations related to the Marketplace Redevelopment Project, specifically, a few Final Development Plan for Parcels A and B. The project was previously entitled for a residential building on Parcel A and a research and development building on parcel B. The negotiations resulted in an amendment of the Development Agreement applicable to the project, providing for a contribution of \$20m to the City's affordable housing fund in lieu of constructing the Parcel A residential building.

In Fiscal Year 2020-21, EDH staff developed, and the City Council approved, the Affordable Housing Bond Expenditure and Administration Plan ("Expenditure Plan"). The Expenditure Plan guides the investment of over \$64m in affordable housing funds, including \$50m of affordable housing general obligation bonds anticipated for future issuance. Four of the projects included in the Expenditure Plan advanced predevelopment activities in Fiscal Year 2021-22: the Nellie Hannon Gateway Project at 3600 San Pablo Avenue, the 4300 San Pablo Avenue Intergenerational Affordable Housing Project, the Christie Avenue Sites and the Adeline Sites. In Fiscal Year 2021-22, the Nellie Hannon Gateway Project received entitlements and staff supported the developer's applications for financing; the 4300 San Pablo Avenue Intergenerational Project advanced negotiations on a Lease Disposition and Development Agreement ("LDDA") , with execution of the LDDA anticipated in Fiscal Year 2022-23; and a Request for Proposals was released for the Christie Avenue Sites and the Adeline Sites. Finally, the City continued to service its portfolio of first-time home buyer loans for below market rate (BMR) and market rate units and manage the City's portfolio of ownership BMR units.

Financial Information

Internal Controls – Emeryville management is responsible for establishing and maintaining an internal control system designed to ensure that its assets are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The internal control system is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of control should not exceed benefits likely to be derived from its implementation. The valuation of costs and benefits requires estimates and judgments by management. Emeryville's management believes its internal controls are adequate.

Budgetary Controls – The City adopts an operating budget for all governmental funds except those dedicated to capital projects and certain special revenue funds. These fiscal year budgets are controlled at the departmental (General Fund) or fund level (all other funds) by the City Manager, who may authorize transfers from one object or purpose to another within the same department or fund. When deemed necessary, the City Council may amend the adopted budget by resolution. All operating budget appropriations lapse at year's end.

The Capital Improvement Program (CIP) sets priorities for building the City's infrastructure such as parks, sewer/storm drain improvements, pedestrian/bicycle network, traffic/street improvements, affordable housing, and community facilities. Historically, most CIP projects were funded through redevelopment revenue and bond financing with some funds also coming from the City's General Fund or state/regional/federal grants. Following the dissolution of redevelopment in 2012, the City began identifying other funding sources for capital projects, including state grants and resources from the County's sales tax measures that support transportation projects (Measures B and BB).

Since Fiscal Year 1993-1994, the City has had a long-term budget philosophy guided by the following principles:

1. Current-year expenditures should be supported by current-year revenues. One-time revenues should not be used for ongoing costs but should instead be used for necessary one-time expenditures or to strengthen fund reserves.
2. Fund balances should be maintained in all major operating funds to provide for unforeseen circumstances. The appropriate level of fund balance depends on the particular fund.
3. Capital improvement projects, including related maintenance costs, should be identified and prioritized. The funding of many of these projects will require current and planned resources, such as special revenues, grants, and surplus general funds. The City will adhere to prudent spending of discretionary funds to allow the City to provide the necessary resources for capital improvements, including one-time expenditures and adequate replacement reserves.
4. Unfunded liabilities should be identified and funded with surplus funds when they are available. Liabilities that are currently accruing should be funded currently.
5. A strategy should be formulated and implemented, when necessary, to address potential impacts of the State budget and other State actions that may affect City and Agency revenues.
6. Capital improvement projects, including related maintenance costs, should be identified with community input. The funding of many of these projects will require current, planned resources, such as special revenues, grants, and surplus general funds. The City will adhere to prudent spending of discretionary funds to allow the City to provide the necessary resources for capital improvements, including one-time expenditures and adequate replacement reserves.

These principles have helped insulate the City from the short-term impact of regular economic cycles and downturns and mitigated the impact of rising pension costs. The City continues to focus on prudent spending to ensure long-term fiscal sustainability.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the City of Emeryville for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. This was the 27th consecutive year that the City of Emeryville has achieved this prestigious award. To be awarded a Certificate of Achievement, the governmental entity must publish an easily readable and efficiently organized Comprehensive Annual Financial Report the contents of which conform to program standards. This report must satisfy both accounting principles generally accepted in the United States of America, as well as all applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

Preparation of this Financial Report was made possible through the dedicated work of the Finance Department staff who are commended for their continued high level of performance. Appreciation is also extended to all departments within the City who provided assistance and support.

Recognition is due to the Mayor and Members of the City Council, who have provided the City of Emeryville with leadership and vision and have supported the staff in responsible fiscal management of the City's resources.

Respectfully Submitted,



Adam W. Politzer
Interim City Manager



Bill Zenoni
Interim Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Emeryville
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

CITY OF EMERYVILLE

List of City Officials

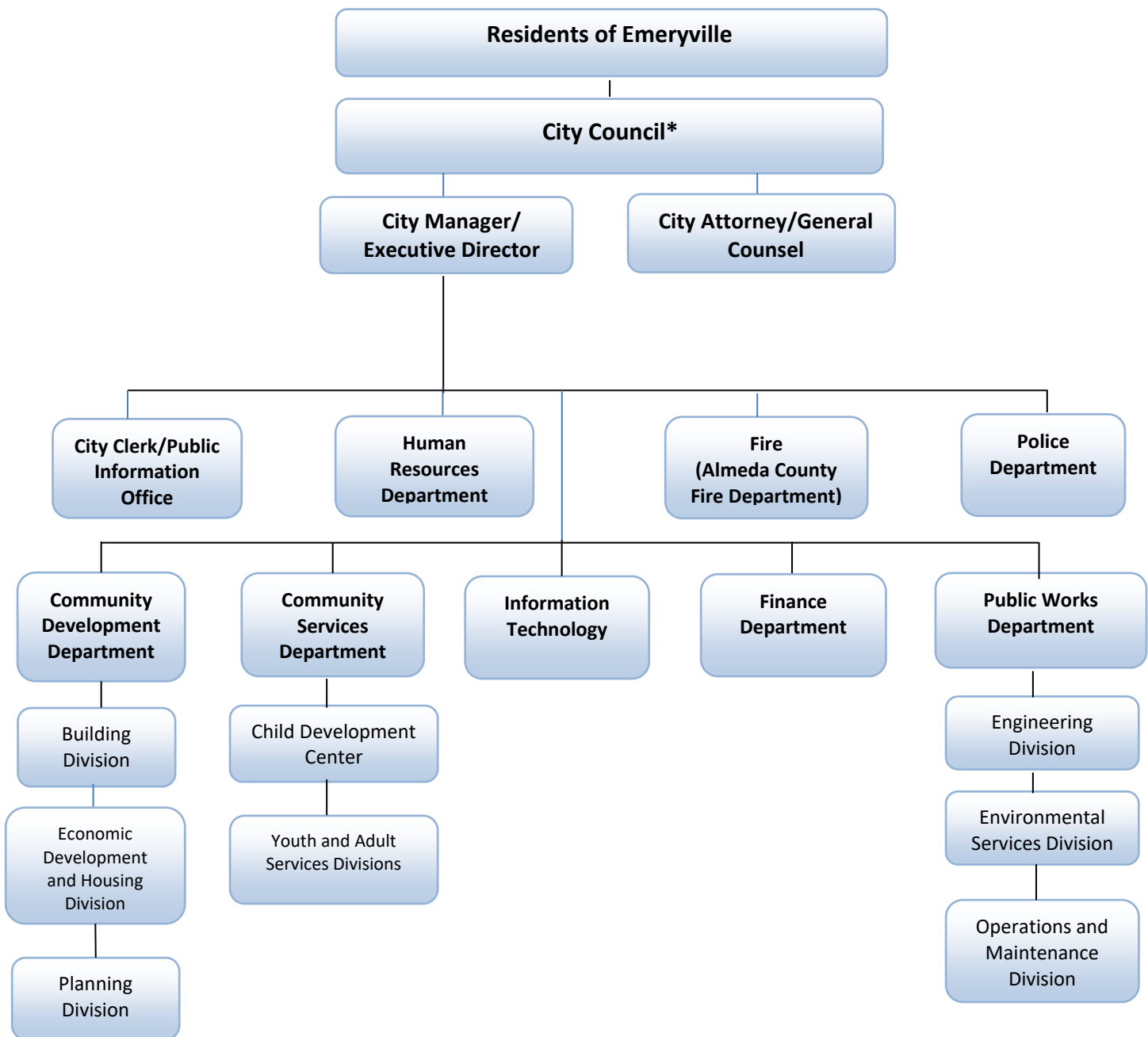
City Council

Mayor..... John Bauters
Vice-Mayor..... Ally Medina
Councilmember..... Scott Donahue
Councilmember..... Dianne Martinez
Councilmember..... Courtney Welch

Appointed Officials and Department Heads

Interim City Manager/Executive Director Adam Politzer
Assistant City Manager Pedro Jimenez
City Attorney/General Counsel John Kennedy
City Clerk April Richardson
Community Development Director..... Charles Bryant
Interim Community Services Director Rebecca Sermenio
Interim Finance Director Bill Zenoni
Fire Division Chief for Emeryville, Alameda County Fire Department Randall West
Human Resources Director Trish Raver
Police Chief..... Jeffrey Jennings
Public Works Director..... Mohamed Alaoui

➤ CITY GOVERNMENT ORGANIZATION



*The Emeryville City Council also acts as the governing members of several other separate legal entities that together are responsible for the City's administration, finance, and operations. The Community Development Commission of Emeryville oversees the City's economic development efforts, the Management of Emeryville Services Authority acts as the employer of the City's non-public safety staff, and the Public Financing Authority is responsible for issuing bonds to finance capital projects.



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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

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 Emeryville (City), California, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Supplementary 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 accompanying Supplementary Information, as listed in the Table of Contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information 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. The 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. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section and Statistical Section listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 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 solely 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.



Pleasant Hill, California
December 7, 2022

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The City of Emeryville

Management's Discussion and Analysis

The Management's Discussion and Analysis (MD&A) provides an overview of the City of Emeryville's activities and financial performance for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information we have furnished in our letter of transmittal, which can be found in an earlier section of this report.

FINANCIAL HIGHLIGHTS

The comparisons in the discussion and analysis below are between Fiscal Years 2021-22 and 2020-21. All increases and decreases are expressed relative to Fiscal Year 2020-21 results. Highlights of Fiscal Year 2021-22 include the following:

- At the end of the current fiscal year, the unassigned General Fund Balance together with the Economic Uncertainty Fund Balance made up \$39.2 million of the total \$58.9 million General Fund Balance, or 82.0% of total General Fund budgeted expenditures of \$47.8 million for Fiscal Year 2022-23. The economic uncertainty fund balance was \$22.9 million, or 48.1% of total General Fund budgeted expenditures for Fiscal Year 2022-23.
- The assets and deferred outflows of resources of the City of Emeryville exceeded its liabilities and deferred inflows of resources at June 30, 2022 by \$277.7 million (*net position*), an increase of \$13.9 million over the prior year's net position of \$263.8 million.
- The governmental activities total net position at June 30, 2022, was \$262.1 million, an increase of \$13.2 million over the prior fiscal year's net position of \$248.9 million. Business-type activities total net position increased by approximately \$0.7 million to \$15.5 million.
- Of the City's \$277.7 million in net position, \$118.5 million represents net investment in capital assets, \$59.1 million represents resources restricted for debt service payments, community development, public safety, public works, capital projects, small business incentives, community services, and pension payments, and the remaining \$100.1 million represents the accumulated unrestricted surplus at the close of Fiscal Year 2021-22.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Basic Financial Statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

For certain entities and funds, the City acts solely as a depository agent. For example, the City has several assessment districts for which the City provides fiduciary statements showing the cash balances and activities of these districts. These statements are presented as fiduciary funds in the accompanying financial statements and their balances are excluded from, the City's financial statements.

Government-Wide Financial Statements

The Government-Wide Financial Statements are designed to provide readers with a broad overview of the City's finances, in a manner like private-sector businesses.

The *statement of net position* presents all the City's assets, deferred outflow of resources, deferred inflow of resources, and liabilities; with total assets plus deferred outflow of resources less deferred inflow of resources and less total liabilities reported as *net position*. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information on how the City's net position changed during the most recent 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. Thus, revenues and expenses are reported in this statement for some items that will result in actual cash flows in future fiscal periods such as revenues pertaining to uncollected taxes.

Both government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to cover all or a portion of their cost through user fees and charges (*business-type activities*). The governmental activities of the City include City Council, City Manager, City Clerk, City Attorney, Finance, Human Resources, Community Development (Planning & Building and Economic Development & Housing), non-departmental operations, Property-Based Improvement District, Police, Fire, Public Works, Community Services, Child Development, Youth and Adult Services, and Information Technology services. These services are supported by general City revenues such as taxes and by specific program revenues such as fees. The City's only enterprise activity, the Sewer Fund, is reported under Business-type Activities.

The government-wide financial statements include not only the City itself (known as the primary government), but also a legally separate Community Development Commission, Management of Emeryville Services Authority, and a public financing authority for which the City is financially accountable.

Fund Financial Statements

Fund financial statements are designed to report groupings of related accounts, which are used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. All the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds account for essentially the same functions as the government-wide activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information may be useful in determining what financial resources are available in the near future to finance the City's programs.

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 facilitate this comparison between governmental funds and governmental activities.

The City of Emeryville maintains forty-three (43) individual governmental funds, which are distinguished between major and non-major funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, three (3) special revenue funds and two (2) capital project funds. These six (6) funds are considered as major funds. Data from the other thirty-seven (37) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in in the Combining and Individual Funds Statements and Schedules section of this report.

The City of Emeryville has deviated from the normal biennial budget for its General Fund for the past two fiscal years because of the pandemic, to issue two one-year budgets for Fiscal Years 2021-22 and 2022-23. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found in the table of contents under the heading Basic Financial Statements.

Proprietary Funds are generally used to account for services for which the City charges customers – either outside customers, or internal units or departments of the City. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. Proprietary funds are used to present the same functions as *business-type activities* in the government-wide financial statements. The City uses proprietary funds to report the Sewer System and Internal Service funds, including the Management of Emeryville Services Authority (MESA). MESA is a joint powers authority that was created in 1998 and employs all the City's miscellaneous staff. The City pays MESA to provide cost-effective management, administrative, special and general personnel services to the City of Emeryville and/or CDCE, through a joint-powers agreement, which includes providing payroll services for employees of the City of Emeryville.

Fiduciary Funds are used to account for resources held by the City as a trustee or agent for individuals, other governmental units and/or other funds. The private-purpose trust fund was created to account for the dissolution of the former Emeryville Redevelopment Agency and represents the accounts of the Emeryville Successor Agency. Since the resources of these funds are not available to support the City's own programs, they are not reflected in the government-wide financial statements. The accounting used for fiduciary funds is much like that used for proprietary funds. The custodial funds account for the receipt of special assessments and the payment of principal, interest and bond administration costs on Assessment District Bonds. These funds are separate and unrelated to the City of Emeryville funds.

Notes to the Basic Financial Statements

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

Other Information

The combining statements referred to earlier in connection with non-major governmental funds, internal service funds, agency funds, and the private-purpose trust funds are presented immediately following the basic financial statements. Combining and individual fund statements and schedules can be found in the table of contents under combining and individual fund statements and schedules.

FINANCIAL ANALYSIS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Analysis of Net position: As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of Fiscal Year 2021-22, the City of Emeryville's assets exceeded liabilities by \$277.7 million, an increase of \$13.9 million over the prior fiscal year net position of total of \$263.8 million.

A significant portion of the City of Emeryville's net position is \$100.1 million in unrestricted net position. Net investment in capital assets totaled \$118.5 million. Net position of \$59.1 million is restricted for various programs including community development, public safety, public works, capital projects, debt service, small business incentive, community services and pension payments. The City of Emeryville uses these assets to provide services to citizens; consequently, these assets are not available for future spending.

The following is a condensed summary of the City of Emeryville's net position for governmental and business type activities:

Statement of Net Position

(\$ In millions)

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Cash and Investments	\$ 193.8	\$ 183.0	\$ 8.0	\$ 7.3	\$ 201.8	\$ 190.4
Other Assets	25.0	27.6	0.2	0.1	25.2	27.7
Capital Assets	112.6	110.2	7.9	7.6	120.5	117.8
Total Assets	<u>331.4</u>	<u>320.8</u>	<u>16.0</u>	<u>15.1</u>	<u>347.4</u>	<u>335.9</u>
Deferred Outflows of Resources	<u>13.7</u>	<u>14.1</u>	<u>0.1</u>	<u>0.1</u>	<u>13.8</u>	<u>17.3</u>
Long-Term Debt	2.0	2.3	-	-	2.0	2.3
Net Pension Liability	28.1	48.5	0.1	0.2	28.2	48.7
Net OPEB Liability	7.5	7.2	0.1	0.1	7.6	7.3
Other Liabilities	22.1	23.0	0.3	0.0	22.4	23.0
Total Liabilities	<u>59.7</u>	<u>81.0</u>	<u>0.5</u>	<u>0.3</u>	<u>60.2</u>	<u>81.3</u>
Deferred Inflows of Resources	<u>23.2</u>	<u>4.9</u>	<u>0.1</u>	<u>0.0</u>	<u>23.4</u>	<u>5.5</u>
Net Position:						
Net investment in capital assets	110.6	107.9	7.9	7.6	118.5	115.5
Restricted	51.4	49.2	7.6	7.2	59.0	56.4
Unrestricted	100.1	91.9	-	-	100.1	91.9
Total Net Position	<u>\$ 262.1</u>	<u>\$ 249.0</u>	<u>\$ 15.5</u>	<u>\$ 14.8</u>	<u>\$ 277.7</u>	<u>\$ 263.8</u>

Analysis of activities: At the end of Fiscal Year 2021-22, the City of Emeryville's governmental net position increased by \$13.9 million. Key elements of these changes are reflected in the following table.

Changes in Net Position Net Position at June 30 (\$ in millions)						
	Governmental Activities		Business Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues						
Charges for Services	\$ 17.7	\$ 13.7	\$ 1.3	\$ 1.3	\$ 19.0	\$ 15.0
Operating Contributions & Grants	6.3	5.2	-	-	6.3	5.2
Capital Contributions & Grants	0.4	0.3	-	-	0.4	0.3
Property Taxes	12.0	20.8	-	-	12.0	20.8
Transient Occupancy Tax	4.5	2.3	-	-	4.5	2.3
Sales Taxes	12.0	10.4	-	-	12.0	10.4
Franchise Tax	2.2	2.0	-	-	2.2	2.0
Business License Taxes	9.6	6.5	-	-	9.6	6.5
Utility Users Tax	3.4	3.0	-	-	3.4	3.0
Other Taxes and Fines	-	-	-	-	-	-
Motor Vehicle In Lieu	1.1	1.0	-	-	1.1	1.0
Use of Money and Property	(1.9)	2.5	-	-	(1.9)	2.5
Contribution from Successor Agency	-	-	-	-	-	-
Transfers In	0.1	0.2	-	-	0.1	0.2
Miscellaneous	2.8	2.4	-	-	2.8	2.4
Total Revenues	70.2	70.3	1.3	1.3	71.5	71.6
Expenses						
City Council	0.2	0.2	-	-	0.2	0.2
City Manager's Office	0.9	1.1	-	-	0.9	1.1
City Attorney's Office	0.6	0.6	-	-	0.6	0.6
Finance Dept	1.0	1.1	-	-	1.0	1.1
Human Resources Dept	0.8	0.8	-	-	0.8	0.8
Information Technology Dept	1.3	1.4	-	-	1.3	1.4
General Government	3.6	3.2	-	-	3.6	3.2
Police Department	13.1	16.4	-	-	13.1	16.4
Fire Department	9.9	9.5	-	-	9.9	9.5
Planning and Building	5.1	4.0	-	-	5.1	4.0
Economic Development and Housing	2.3	2.1	-	-	2.3	2.1
Property Based Improvement District	4.9	4.7	-	-	4.9	4.7
Community Services Department	5.0	5.1	-	-	5.0	5.1
Public Works Department	8.2	9.7	-	-	8.2	9.7
Interest on long-term debt	0.1	0.1	-	-	0.1	0.1
Transfers Out	-	-	0.1	0.2	0.1	-
Sewer	-	-	0.5	0.6	0.5	0.6
Total Expenses	57.0	60.0	0.6	0.8	57.6	60.6
Increase(Decrease) in Net Position	13.2	10.3	0.7	0.5	13.9	11.0
Beginning Net Position	248.9	238.6	14.8	14.3	263.7	252.9
Restatement of Net Position	-	-	-	-	-	-
Beginning Net Position, restated	248.9	238.6	14.8	14.3	263.7	252.9
Ending Net Position	\$ 262.1	\$ 248.9	\$ 15.5	\$ 14.8	\$ 277.6	\$ 263.9

Governmental Activities – Revenues

Revenues from Governmental Activities totaled \$70.2 million in Fiscal Year 2021-22, a decrease of \$0.1 million over the prior fiscal year.

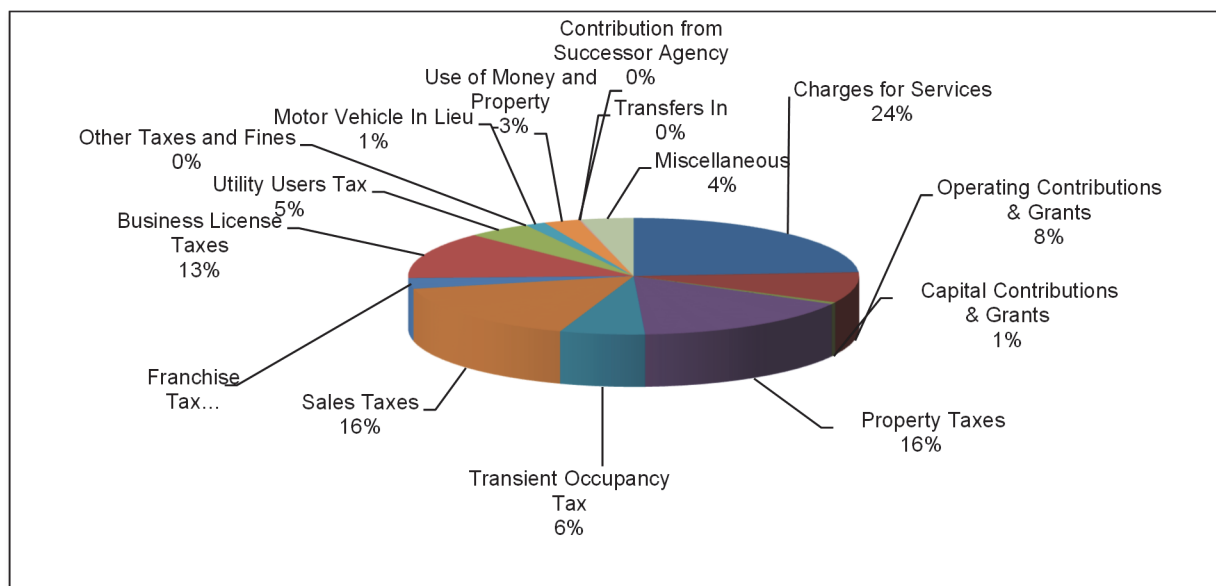
Program revenues, including charges for services, operating contributions and grants, and capital contributions and grants are generated from or restricted to each activity. Together, they totaled \$24.4 million, a net increase of \$5.2 million from the prior fiscal year due to increases in charges for services of \$4.0 million, capital contributions and grants of \$1.1 million and increases in operating contributions and grants of \$0.1 million.

General revenues are composed of taxes and other revenues not specifically generated by or restricted to individual activities. Tax revenues, investment earnings and rents for governmental facilities are all components of general revenues. For Fiscal Year 2021-22, general revenues totaled \$45.8 million, a decrease of \$5.3 million when compared to the prior fiscal year's total general revenues of \$51.1 million. The decrease was primarily due to the following:

- Property tax revenue decreased by \$8.8 million due to the one-time receipt of commercial property transfer tax revenue in Fiscal Year 2020-21.
- Use of money and property revenue decreased by \$4.4 million due primarily to the year-end unrealized market value adjustment of City investments and decreased interest earnings.
- The above decreases were partially offset by increases in transient occupancy tax, sales tax, business license tax, utility users tax and other miscellaneous revenue.

The following Total Revenues chart includes only current year revenues and includes all governmental funds, not just the General Fund.

Total Revenues, Governmental Activities – 2021-22

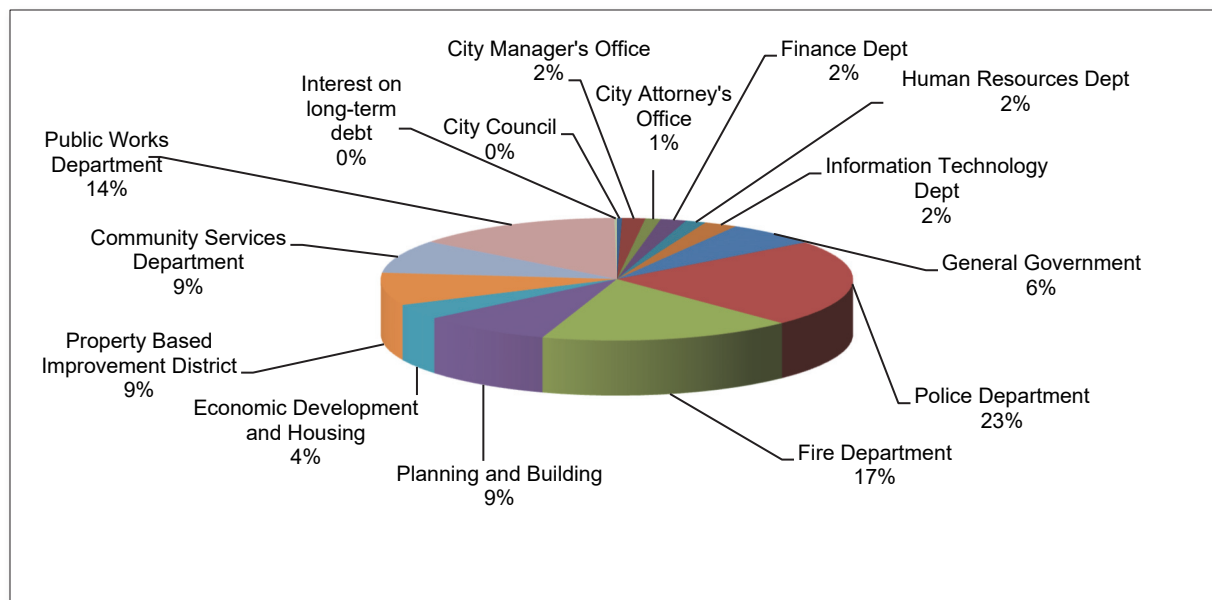


Governmental Activities – Expenses

Total governmental activities expenses were \$57.0 million in Fiscal Year 2021-22, a decrease of \$3.0 million from the prior fiscal year. The major variances include decreases in Police expenses (\$3.3 million) and Public Works expenses (\$1.4 million), which were partially offset by increases in Fire expenses (\$0.3 million) and Planning and Building expenses (\$1.1 million).

The Functional Expenses chart below includes only current year expenses for governmental activities and is not limited to only the General Fund.

Functional Expenses, Governmental Activities – 2021-22



Business-Type Activities (Sewer Fund) – Revenues

Revenues from business-type activities totaled \$1.3 million, which was consistent with the prior fiscal year.

Business-Type Activities (Sewer Fund) – Expenses

Expenses from business-type activities were \$0.6 million, which was an increase of \$0.2 million from the prior fiscal year.

FUND FINANCIAL STATEMENTS

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

Governmental funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Such information is useful in assessing the City's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Types of governmental funds reported by the City include the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds.

The table below summarizes City activity and balances at the fund level.

Financial Highlights Governmental Fund Level at Fiscal Year Ended June 30 (\$ in millions)			
	2022	2021	Increase (Decrease)
Total Assets	\$ 200.4	\$ 193.8	\$ 6.6
Total Liabilities	15.9	17.7	(1.8)
Total Deferred Inflows of Resources	1.4	1.7	(0.3)
Total Fund Balances	183.1	174.4	8.7
Total Revenues	70.4	70.3	0.1
Total Expenditures	61.8	70.2	(8.4)
Total Other Financing Sources (uses)	0.1	0.7	(0.6)

At June 30, 2022, the City's Governmental Funds reported combined fund balances of \$183.1 million, an increase of \$8.7 million, or 5.0%, over the prior year. Governmental Fund revenues of \$70.4 million increased by \$0.1 million, or 0.1% over the prior year.

Governmental Fund expenditures decreased by \$8.4 million in Fiscal Year 2021-22 to \$61.8 million, primarily due to the following:

- Capital Outlay expenses decreased by \$12.3 million over the prior fiscal year primarily due to the completion of the South Bayfront Pedestrian Bridge Project.
- Police, Fire and non-departmental expenses increased by \$0.6 million, \$0.3 million and \$0.5 million respectively.
- Planning and Building expenses increased by \$1.4 million due to increased construction/development activity during Fiscal Year 2021-22.

General Fund - The General Fund is the City's main operating fund. On June 30, 2022, the unassigned fund balance in combination with the economic uncertainty fund totaled \$39.2 million while the total fund balance was \$58.9 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned and economic uncertainty fund balance and total fund balance to total General Fund expenditures. Combined unassigned and economic uncertainty fund balances represent 82.0% of General Fund budgeted expenditures of \$47.8 million for Fiscal Year 2022-23. The economic uncertainty fund balance was \$22.9 million or 48.1% of total General Fund budgeted expenditures for fiscal year 2022-23. This was slightly below the City's 50.0% reserve target.

General Fund revenues totaled \$48.6 million, an increase of \$8.0 million compared to the prior fiscal year's total revenues of \$40.6 million. This was primarily due to a \$7.7 million increase in tax revenue, a \$2.2 million increase in revenue from license and permits and a \$1.3 million increase in intergovernmental revenue which was partially offset by a reduction of \$3.8 million in investment income.

General Fund expenditures totaled \$42.1 million, an increase of \$2.9 million compared to the prior fiscal year's total expenditures of \$39.2 million. Increases were realized in Police expenditures (\$0.4 million), Fire expenditures (\$0.3 million), Planning and Building expenditures (\$1.2 million), Community Services expenditures (\$0.2 million), Youth Services expenditures (\$0.2 million) and non-departmental expenditures (\$0.5 million).

Housing Assets Fund – This fund accounts for the housing assets of the City of Emeryville as Successor Agency to the former Emeryville Redevelopment Agency. Total revenues were \$0.9 million and total expenditures were \$0.9 million in Fiscal Year 2021-22.

Property Based Improvement District – This fund accounts for commercial and residential property assessments and General Fund contributions collected to fund the Emery Go-Round, the City's shuttle service. Total revenues, including transfers in, were \$4.8 million and total expenditures were \$4.9 million in Fiscal Year 2021-22.

General Capital Improvements Fund – This fund accounts for capital projects and improvements typically funded with general revenues. Total revenues were \$2.1 million and total expenditures, including operating transfers out, were \$3.3 million in Fiscal Year 2021-22.

RDA Bond Fund – This fund accounts for capital funds of the former redevelopment agency that have been approved for transfer to the City. Total revenues were \$0.1 million and total expenditures were \$2.4 million in Fiscal Year 2021-22.

Enterprise Fund

The City operates the Sewer Enterprise Fund, its only Business-Type Activity. The Sewer Fund uses a separate agency to provide treatment of wastewater. Expenses are paid from customer service charges. In Fiscal Year 2021-22, total net position of \$15.5 million increased by \$0.7 million compared to the prior year. Sewer Enterprise revenues may vary from year to year depending on the level of new development which affects connection fee revenue. Revenues for the Sewer Fund in Fiscal Year 2021-22 remained unchanged from the prior fiscal year, while expenditures increased by \$0.1 million.

GENERAL FUND BUDGETARY HIGHLIGHTS

Revisions to the Fiscal Year 2021-22 General Fund original adopted budget resulted in a decrease in budgeted revenues and transfers in of \$6.0 million, and a decrease in appropriations and transfers out of \$3.0 million. The decrease in budgeted revenues and expenditures was primarily the result of the projected negative fiscal impact of the COVID-19 pandemic.

General Fund revenues for Fiscal Year 2021-22 exceeded the budgeted amount by \$2.3 million primarily due to higher than anticipated revenue from taxes (\$3.1 million), licenses and permits (\$2.5 million) and investment income (\$1.2 million) which was partially offset by reduced transfers-in (\$5.0 million) from the General Capital Fund. Expenditures were \$2.0 million below budget due to operating savings in most General Fund departments.

CAPITAL ASSETS

The City reports all of its capital assets including infrastructure on its statement of net assets. Infrastructure includes roads, bridges, signals and similar assets used by the entire population. The table below shows capital assets and the amount of accumulated depreciation for these assets as of June 30, 2022 for Governmental and Business-Type Activities (further detail may be found in Note 6 to the financial statements).

Capital Assets at Fiscal Year Ended June 30 (\$ in millions)		
	2022	2021
Governmental Activities		
Capital Asset		
Land and Construction in Progress	\$ 63.3	\$ 61.7
Park Improvements and other Improvements	23.9	23.9
Buildings and Improvements	52.5	48.6
Furnishings, Vehicles and Equipment	7.4	7.7
Marina Improvements	8.7	8.7
Grading, Curb & Gutter, Sidewalks & Driveways	38.3	38.3
Less Accumulated Depreciation	(81.5)	(78.7)
Total Governmental	\$ 112.6	\$ 110.2
Business-Type Activities (Sewer)		
Construction in progress	\$ 0.5	\$ -
Buildings and Improvements	0.5	0.5
Automobile and Equipment	-	-
Sewer Improvements	9.9	9.9
Less Accumulated Depreciation	(3.0)	(2.8)
Total Business-Type	\$ 7.9	\$ 7.6

Governmental Activities capital assets net of depreciation increased by \$2.4 million compared to Fiscal Year 2020-21.

The City depreciates all its capital assets over their estimated useful lives. The purpose of depreciation is to spread the cost of a capital asset over its useful life so that an allocable portion of the cost of the asset is borne by all users. Additional information on capital assets and depreciable lives may be found in Note 1 and Note 6 to the financial statements.

DEBT ADMINISTRATION

Each of the City's debt issues is discussed in detail in Note 7 to the financial statements, the Net Pension Liability is discussed in detail in Note 9 to the financial statements, and the Net OPEB Liability is discussed in detail in Note 11 to the financial statements. At June 30, 2022, the City's outstanding debt was as follows:

Long-Term Debt		
at Fiscal Year Ended June 30		
(\$ in millions)		
	2022	2021
<u>Government Wide Debt:</u>		
Public Financing Authority Lease Revenue Bonds		
2013 Series A	\$ 2.0	\$ 2.3
Compensated Absences	3.1	3.1
Claims and Judgments	3.0	3.4
Net Pension Liability	28.2	48.7
Net OPEB Liability	7.6	7.3
Total City Obligations	\$ 43.9	\$ 64.8

The former redevelopment agency long-term debt was transferred to the Emeryville Successor Agency private-purpose trust fund as of February 1, 2012. All interest and principal payments due on these bonds are paid by the redevelopment property tax trust fund monies in accordance with the bond covenants and the former redevelopment dissolution laws AB1X 26, AB 1484 and SB 107. See Note 14 of the financial statements for further details.

ECONOMIC OUTLOOK

The City of Emeryville, along with the rest of the nation, continues to recover from the negative economic impacts of the lengthy COVID-19 pandemic. The City's primary revenue streams (sales tax, hotel tax, business license tax and cardroom tax), were all negatively affected by the pandemic and will take time to recover. The pandemic brought about transformational changes in our ways of living and working. The long-term economic impacts of these changes remain unknown. Additional details on the economy of the City are discussed in the accompanying Transmittal Letter.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

The Comprehensive Annual Financial Report is intended to provide citizens, taxpayers, investors, and creditors with a general overview of the City's finances. Questions about this report should be directed to the Finance Department, at 1333 Park Avenue, Emeryville, California. This report and other financial reports can be viewed on the City of Emeryville website at www.emeryville.org.

CITY OF EMERYVILLE

STATEMENT OF NET POSITION AND STATEMENT OF ACTIVITIES

The Statement of Net Position and the Statement of Activities are required by Governmental Accounting Standards Board Statement No. 34 – Basic Financial Statements. Their purpose is to summarize the financial activities and financial position of the City and its component units including the Community Development Commission, Emeryville Public Financing Authority and Management of Emeryville Services Authority. The term “City” as used in these statements refers collectively to the City and its component units.

The statements are prepared on the same basis as is used by most businesses, which means they include all the City’s assets and all its liabilities, as well as all its revenues and expenses. This is known as the full accrual basis - the effect of the entire City’s transactions is taken into account, regardless of whether or when cash changes hands, but all material internal transactions between City funds have been eliminated.

The Statement of Net Position reports the difference between the City’s total assets, deferred outflows of resources, total liabilities, and deferred inflows of resources including all the City’s capital assets and all its long-term debt. The Statement of Net Position presents similar information to the old balance sheet format, but presents it in a way that focuses the reader on the composition of the City’s net position, by subtracting total liabilities from total assets.

The Statement of Net Position summarizes the financial position of the entire City’s Governmental Activities in a single column, and the financial position of the entire City’s Business-Type Activities in a single column; these are followed by a total column, which presents the financial position of the entire City.

The City’s Governmental Activities include the activities of its General Fund, along with all its Special Revenue, Capital Projects and Debt Service Funds. Since the City’s Internal Service Funds service governmental 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 is also prepared on the full accrual basis, which means it includes all the City’s revenues and all its expenses, regardless of when cash changes hands. This differs from the “modified accrual” basis used in the fund financial statements, which reflect only current assets, current liabilities, available revenues and measurable expenditures.

The format of the Statement of Activities 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 column, as appropriate, and the Change in Net Position is computed and reconciled with the Statement of Net Position.

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CITY OF EMERYVILLE
STATEMENT OF NET POSITION
JUNE 30, 2022

	Governmental Activities	Business-Type Activities	Total
ASSETS:			
Cash, cash equivalents, and investments (Note 3)	\$ 182,990,539	\$ 7,961,899	\$ 190,952,438
Cash, cash equivalents, and investments with fiscal agents (Note 3)	10,805,405	-	10,805,405
Receivables:			
Accounts	1,865,408	170,537	2,035,945
Taxes	3,940,048	-	3,940,048
Due from other governments	1,079,700	-	1,079,700
Accrued interest	133,625	5,954	139,579
Prepaid costs	43,675	-	43,675
Land held for resale (Note 1D)	17,943,395	-	17,943,395
Capital assets (Note 6):			
Capital assets not being depreciated	63,321,331	468,084	63,789,415
Depreciable capital assets, net	49,261,188	7,430,652	56,691,840
Total Assets	331,384,314	16,037,126	347,421,440
DEFERRED OUTFLOWS OF RESOURCES			
Related to pensions (Note 9)	12,294,736	52,397	12,347,133
Related to OPEB (Note 11)	1,414,057	11,404	1,425,461
Total Deferred Outflows of Resources	13,708,793	63,801	13,772,594
LIABILITIES:			
Accounts payable	7,151,598	279,773	7,431,371
Accrued liabilities	3,357,408	-	3,357,408
Accrued interest	10,034	-	10,034
Unearned revenue	3,610,448	-	3,610,448
Deposits payable	1,817,273	-	1,817,273
Claims and judgements (Note 12):			
Due within one year	708,886	-	708,886
Due in more than one year	2,299,609	-	2,299,609
Compensated absences (Note 7):			
Due within one year	1,651,891	-	1,651,891
Due in more than one year	1,463,995	-	1,463,995
Long-term debt (Note 7):			
Bonds due within one year	306,900	-	306,900
Bonds due in more than one year	1,686,500	-	1,686,500
Net pension liabilities, due in more than one year (Note 9)	28,115,332	117,214	28,232,546
Net OPEB liability, due in more than one year (Note 11)	7,519,374	60,640	7,580,014
Total Liabilities	59,699,248	457,627	60,156,875
DEFERRED INFLOWS OF RESOURCES:			
Related to pensions (Note 9)	23,051,255	126,173	23,177,428
Related to OPEB (Note 11)	197,810	1,595	199,405
Total Deferred Inflows of Resources	23,249,065	127,768	23,376,833
NET POSITION (Note 1D):			
Net investments in capital assets	110,589,119	7,898,736	118,487,855
Restricted for:			
Community development projects	32,787,431	-	32,787,431
Public safety	3,053,959	-	3,053,959
Public works	2,161,383	-	2,161,383
Capital projects	12,900,894	7,616,796	20,517,690
Debt service	3,051	-	3,051
Small business incentive	103,228	-	103,228
Community services	110,168	-	110,168
Environmental programs	127,548	-	127,548
Pensions	174,286	-	174,286
Total Restricted Net Position	51,421,948	7,616,796	59,038,744
Unrestricted	100,133,727	-	100,133,727
Total Net Position	\$ 262,144,794	\$ 15,515,532	\$ 277,660,326

See accompanying notes to basic financial statements

CITY OF EMERYVILLE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants
Primary Government				
GOVERNMENTAL ACTIVITIES				
City council	\$ 197,243	\$ 3,795	\$ -	\$ -
City manager	934,960	-	-	-
City attorney	607,030	-	-	-
Finance	974,606	47,651	-	-
Human resources	772,882	-	-	-
Information technology	1,320,056	-	-	-
General government-non-departmental operations	3,612,909	1,920,662	342,142	-
Police	13,098,319	1,008,845	238,452	-
Fire	9,864,213	1,575,451	247	-
Planning and building	5,139,274	6,284,428	16,057	-
Economic development and housing	2,292,520	-	2,026,615	-
Redevelopment	-	46,746	752,233	-
Property based improvement district	4,859,599	4,172,977	-	-
Community services	833,438	197,127	-	-
Child development	2,144,936	1,003,981	245,942	-
Youth services	1,410,175	203,990	18,630	-
Adult services	643,265	21,834	23,081	-
Public works	8,240,855	1,220,779	2,592,714	391,727
Interest on long-term debt	66,308	-	-	-
Total Governmental Activities	57,012,588	17,708,266	6,256,113	391,727
BUSINESS-TYPE ACTIVITIES:				
Sewer	496,337	1,239,790	-	-
Total Business-type Activities	496,337	1,239,790	-	-
Total Primary Government	\$ 57,508,925	\$ 18,948,056	\$ 6,256,113	\$ 391,727
GENERAL REVENUES:				
Taxes:				
Property taxes, levied for general purposes				
Transient occupancy taxes				
Sales taxes				
Franchise taxes				
Business licenses taxes				
Utility user taxes				
Motor vehicle in-lieu - unrestricted				
Use of money and property				
Miscellaneous				
TRANSFERS (Note 4)				
Total General Revenues And Transfers				
CHANGE IN NET POSITION				
BEGINNING NET POSITION				
ENDING NET POSITION				

See accompanying notes to basic financial statements

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-type Activities	Total
\$ (193,448)	\$ -	\$ (193,448)
(934,960)	-	(934,960)
(607,030)	-	(607,030)
(926,955)	-	(926,955)
(772,882)	-	(772,882)
(1,320,056)	-	(1,320,056)
(1,350,105)	-	(1,350,105)
(11,851,022)	-	(11,851,022)
(8,288,515)	-	(8,288,515)
1,161,211	-	1,161,211
(265,905)	-	(265,905)
798,979	-	798,979
(686,622)	-	(686,622)
(636,311)	-	(636,311)
(895,013)	-	(895,013)
(1,187,555)	-	(1,187,555)
(598,350)	-	(598,350)
(4,035,635)	-	(4,035,635)
(66,308)	-	(66,308)
(32,656,482)	-	(32,656,482)
-	743,453	743,453
-	743,453	743,453
(32,656,482)	743,453	(31,913,029)
12,040,438	-	12,040,438
4,500,562	-	4,500,562
12,020,818	-	12,020,818
2,239,676	-	2,239,676
9,614,930	-	9,614,930
3,381,368	-	3,381,368
1,090,015	-	1,090,015
(1,905,456)	16,883	(1,888,573)
2,815,869	-	2,815,869
51,500	(51,500)	-
45,849,720	(34,617)	45,815,103
13,193,238	708,836	13,902,074
248,951,556	14,806,696	263,758,252
\$ 262,144,794	\$ 15,515,532	\$ 277,660,326

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CITY OF EMERYVILLE

FUND FINANCIAL STATEMENTS

The Fund Financial Statements are formatted so that only individual major funds are presented, while nonmajor funds are combined in a single column. Major funds are defined generally as having significant activities or balances in the current year. No distinction is made between fund types and the practice of combining like funds.

The funds described below were determined to be major funds by the City for fiscal year 2021-22. Individual nonmajor funds may be found in the supplemental section.

The **General Fund** is the general operating fund of the City and accounts for all financial resources except those required to be accounted for in another fund. The major revenues to the General Fund are taxes (property, sales, business licenses, utility users and transient occupancy), which comprise the majority of the fund's annual revenue stream. The major expenditure of the General Fund is Public Safety (police and fire), which accounts for the majority of the fund's annual expenditure stream.

The **Other Grants Fund** accounts for funds from third-party grants and other sources and is used to segregate costs to be reimbursed by grants. This fund was initiated in 1998.

The **Housing Assets Fund** accounts for the assets transferred from the Low and Moderate Income Housing Fund (LMIHF) to the City as Housing Successor. The Fund includes loans and notes receivable, rents, and payments on these receivables after February 1, 2012, and amounts due to the LMIHF, including the SERAF loans. All monies in the Housing Assets Fund must be used in accordance with the applicable housing-related provisions of the Community Redevelopment Law.

The **Property Based Improvement District Fund** accounts for commercial and residential property assessments and General Fund contributions collected to fund the Emery Go-Round, the City's shuttle service.

The **General Capital Improvements Fund** accounts for general capital projects. The Fund includes expenditures related to improvements to buildings, equipment, infrastructure, and other systems, such as storm drains, sidewalks, etc. The main source of funding for these costs comes from general revenues transferred from the General Fund. Beginning in fiscal year 2012-13, this Fund also receives a portion of the residual property taxes distributed to the City as a result of the dissolution of redevelopment, which occurred February 1, 2012.

The **RDA Bond Fund** accounts for capital funds of the former redevelopment agency that have been approved for transfer to the City.

CITY OF EMERYVILLE
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2022

	Special Revenue Funds			
	General	Other Grants	Housing Assets	Property Based Improvement District
ASSETS:				
Cash, cash equivalents, and investments (Note 3)	\$ 51,860,581	\$ 4,608,413	\$ 5,131,904	\$ 2,989,458
Cash, cash equivalents, and investments with fiscal agents (Note 3)	10,805,405	-	-	-
Receivables:				
Accounts	1,096,039	519,702	197	178,575
Taxes	3,055,011	-	-	2,329
Due from other governments	265,644	766,056	-	-
Accrued interest	49,277	2,379	3,796	1,302
Prepaid costs	41,786	-	-	-
Land held for resale (Note 1D)	-	-	17,943,395	-
Total Assets	\$ 67,173,743	\$ 5,896,550	\$ 23,079,292	\$ 3,171,664
LIABILITIES:				
Accounts payable	\$ 3,510,655	\$ 2,515	\$ -	\$ 2,405,090
Accrued liabilities	359,462	2,969,868	-	-
Unearned revenue	3,268,776	94,870	-	178,575
Deposits payable	547,706	-	-	-
Total Liabilities	7,686,599	3,067,253	-	2,583,665
DEFERRED INFLOWS OF RESOURCES:				
Unavailable revenue	603,717	766,057	-	-
Total Deferred Inflows of Resources	603,717	766,057	-	-
FUND BALANCES (Note 1D):				
Nonspendable:				
Prepaid costs	41,786	-	-	-
Restricted for:				
Community development projects	19,670	-	23,079,292	-
Public safety	-	-	-	-
Public works	-	-	-	-
Capital projects	-	2,063,240	-	-
Debt service	-	-	-	-
Small business incentive	100,000	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Pensions	174,286	-	-	-
Committed to:				
Community development projects	-	-	-	-
Capital projects	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Economic uncertainty	22,978,571	-	-	-
PERS liability	13,172,871	-	-	-
Economic development	2,678,518	-	-	-
Community programs	346,123	-	-	587,999
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
Disasters	3,142,251	-	-	-
Unassigned	16,229,351	-	-	-
Total Fund Balances	58,883,427	2,063,240	23,079,292	587,999
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 67,173,743	\$ 5,896,550	\$ 23,079,292	\$ 3,171,664

See accompanying notes to basic financial statements

Capital Projects Funds		Nonmajor Governmental Funds	Total Governmental Funds
General Capital Improvements	RDA Bond		
\$ 47,028,525	\$ 1,293,876	\$ 51,673,581	\$ 164,586,338
-	-	-	10,805,405
-	600	59,762	1,854,875
75,711	-	806,997	3,940,048
-	-	48,000	1,079,700
34,470	962	27,943	120,129
-	-	-	41,786
-	-	-	17,943,395
<u>\$ 47,138,706</u>	<u>\$ 1,295,438</u>	<u>\$ 52,616,283</u>	<u>\$ 200,371,676</u>
\$ 560,212	\$ -	\$ 603,438	\$ 7,081,910
17,571	-	10,507	3,357,408
-	-	68,227	3,610,448
-	-	1,268,456	1,816,162
<u>577,783</u>	<u>-</u>	<u>1,950,628</u>	<u>15,865,928</u>
-	-	-	1,369,774
-	-	-	1,369,774
-	-	-	41,786
-	-	9,688,469	32,787,431
-	-	3,053,959	3,053,959
-	-	2,161,383	2,161,383
-	1,295,438	9,542,216	12,900,894
-	-	3,051	3,051
-	-	3,228	103,228
-	-	110,168	110,168
-	-	127,548	127,548
-	-	-	174,286
-	-	7,072,314	7,072,314
46,560,923	-	-	46,560,923
-	-	5,958,267	5,958,267
-	-	4,174,635	4,174,635
-	-	2,929,795	2,929,795
-	-	-	22,978,571
-	-	-	13,172,871
-	-	-	2,678,518
-	-	-	934,122
-	-	5,436,635	5,436,635
-	-	403,987	403,987
-	-	-	3,142,251
-	-	-	16,229,351
<u>46,560,923</u>	<u>1,295,438</u>	<u>50,665,655</u>	<u>183,135,974</u>
<u>\$ 47,138,706</u>	<u>\$ 1,295,438</u>	<u>\$ 52,616,283</u>	<u>\$ 200,371,676</u>

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CITY OF EMERYVILLE
GOVERNMENTAL FUNDS
BALANCE SHEET - RECONCILIATION OF GOVERNMENTAL
FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2022

Total Fund Balances - Governmental Funds		\$ 183,135,974
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 used in Governmental Activities are not current assets or financial resources and therefore are not reported in the Governmental Funds.		112,582,519
Pension contributions made subsequent to the measurement date of the net pension liability are deferred and recognized in the subsequent period. These include:		
Miscellaneous pension plan	\$ 1,761,757	
Safety pension plan	<u>3,613,298</u>	5,375,055
Other post-employment benefit (OPEB) contributions made subsequent to the measurement date of the net OPEB liability are deferred and recognized in the subsequent period. Adjustments that increase net OPEB liability are recorded as deferred outflows of resources and are amortized over their remaining service life.		1,414,057
Adjustments that increase net pension liability are recorded as deferred outflows of resources and are amortized over their remaining service life. These include:		
Miscellaneous pension plan	2,065,935	
Safety pension plan	4,357,628	
Emeryville Police Officers' Association retirement enhancement plan	<u>496,118</u>	6,919,681
Accrued interest on long-term debt does not require current financial resources. Therefore, accrued interest is not reported as a liability in the governmental funds balance sheet.		(10,034)
Long-term liabilities are not due and payable in the current period and therefore, are not reported in the governmental funds balance sheet. These include:		
Lease Revenue Bonds		(1,993,400)
Governmental funds report all pension contributions as expenditures, however, in the statement of net position, the excess of the plan proportionate share of the total pension liability over the proportionate share of the plan fiduciary net position is reported as a net pension liability. These include:		
Miscellaneous pension plan	(7,856,517)	
Safety pension plan	(19,631,975)	
Emeryville Police Officers' Association retirement enhancement plan	<u>(626,840)</u>	(28,115,332)
Adjustments that reduce net pension liability are recorded as deferred inflows of resources and are amortized over their remaining service life. These include:		
Miscellaneous pension plan	(8,456,998)	
Safety pension plan	(14,375,509)	
Emeryville Police Officers' Association retirement enhancement plan	<u>(218,748)</u>	(23,051,255)
Governmental funds report all OPEB contributions as expenditures, however, in the statement of net position, the excess of the plan proportionate share of the total OPEB liability over the proportionate share of the plan fiduciary net position is reported as a net OPEB liability.		(7,519,374)
Adjustments that reduce net OPEB liability are recorded as deferred inflows of resources and are amortized over their remaining service life.		(197,810)
The Statement of Net Position reports receivables at their net realizable value. However, receivables not available to pay for current period expenditures are deferred and reported as unavailable revenues in the governmental funds.		1,369,774
ALLOCATION OF INTERNAL SERVICE FUND NET POSITION		
Internal service funds are not governmental funds. However, they are used by management to charge the costs of certain activities, such as insurance and accrued benefits, to individual governmental funds. The assets and liabilities of the Internal Service Funds are therefore included in Governmental Activities in the following line items in the Statement of Net Position.		<u>12,234,939</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES		<u>\$ 262,144,794</u>

See accompanying notes to basic financial statements

CITY OF EMERYVILLE
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	General	Other Grants	Housing Assets	Property Based Improvement District
REVENUES:				
Taxes	\$ 36,975,855	\$ -	\$ -	\$ 4,261,370
Licenses and permits	8,511,793	-	-	-
Intergovernmental	3,174,192	1,684,422	-	-
Charges for services	548,684	-	45,047	-
Investment income	(2,618,538)	6,906	255,725	3,736
Rental income	436,712	-	16,408	-
Contributions	320,708	-	-	-
Miscellaneous	1,227,215	-	615,567	-
Total Revenues	48,576,621	1,691,328	932,747	4,265,106
EXPENDITURES:				
Current:				
City council	184,998	-	-	17,600
City manager	942,544	-	-	-
City attorney	536,178	-	-	-
Finance	984,478	-	-	-
Human resources	780,633	-	-	-
Information technology	789,206	-	-	-
General government-non-departmental operations	2,693,219	-	-	-
Police	14,153,295	29,279	-	-
Fire	9,553,333	-	-	-
Planning and building	4,363,795	-	-	-
Economic development and housing	704,802	-	910,467	-
Property based improvement district	-	-	-	4,859,599
Community services	734,620	-	-	-
Child development	-	-	-	-
Youth services	1,386,293	-	-	-
Adult services	517,395	50,000	-	-
Public works	3,763,659	-	-	-
Capital outlay	8,319	1,447,991	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	42,096,767	1,527,270	910,467	4,877,199
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	6,479,854	164,058	22,280	(612,093)
OTHER FINANCING SOURCES (USES):				
Transfers in (Note 4A)	1,591,823	64,619	-	564,726
Transfers (out) (Note 4A)	(3,488,244)	-	-	-
Total Other Financing Sources (Uses)	(1,896,421)	64,619	-	564,726
CHANGE IN FUND BALANCES	4,583,433	228,677	22,280	(47,367)
BEGINNING FUND BALANCES	54,299,994	1,834,563	23,057,012	635,366
ENDING FUND BALANCES	\$ 58,883,427	\$ 2,063,240	\$ 23,079,292	\$ 587,999

See accompanying notes to basic financial statements

Capital Projects Funds			
General Capital Improvements	RDA Bond	Nonmajor Governmental Funds	Total Governmental Funds
\$ 2,023,141	\$ -	\$ 4,927,662	\$ 48,188,028
-	-	1,801,560	10,313,353
-	-	1,374,276	6,232,890
-	-	1,217,327	1,811,058
100,017	3,836	133,427	(2,114,891)
-	-	458,924	912,044
-	-	-	320,708
-	-	2,907,218	4,750,000
<u>2,123,158</u>	<u>3,836</u>	<u>12,820,394</u>	<u>70,413,190</u>
-	-	-	202,598
-	-	-	942,544
-	-	-	536,178
-	-	-	984,478
-	-	-	780,633
-	-	506,266	1,295,472
333,397	-	535,025	3,561,641
-	-	476,504	14,659,078
-	-	213,241	9,766,574
-	-	801,367	5,165,162
-	-	687,726	2,302,995
-	-	-	4,859,599
-	-	99,160	833,780
-	-	2,142,038	2,142,038
-	-	-	1,386,293
-	-	-	567,395
477,485	-	596,984	4,838,128
1,909,169	2,381,357	796,788	6,543,624
-	-	299,200	299,200
-	-	68,995	68,995
<u>2,720,051</u>	<u>2,381,357</u>	<u>7,223,294</u>	<u>61,736,405</u>
<u>(596,893)</u>	<u>(2,377,521)</u>	<u>5,597,100</u>	<u>8,676,785</u>
-	-	3,478,518	5,699,686
(555,000)	-	(1,604,942)	(5,648,186)
<u>(555,000)</u>	<u>-</u>	<u>1,873,576</u>	<u>51,500</u>
(1,151,893)	(2,377,521)	7,470,676	8,728,285
<u>47,712,816</u>	<u>3,672,959</u>	<u>43,194,979</u>	<u>174,407,689</u>
<u>\$ 46,560,923</u>	<u>\$ 1,295,438</u>	<u>\$ 50,665,655</u>	<u>\$ 183,135,974</u>

CITY OF EMERYVILLE
RECONCILIATION OF THE
NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS
WITH THE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

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	\$ 8,728,285
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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 expenditures are therefore added back to fund balance	6,543,624
Non-capitalized capital outlay expenditures are reclassified to various governmental activities	(991,578)
Loss on retirements of capital assets are deducted from fund balance	(57,905)
Depreciation expense is deducted from fund balance	(3,119,490)

LONG-TERM DEBT PAYMENTS

Repayment of principal and interest is an expenditure in 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	299,200
Repayment of debt interest is added back to fund balance	2,687

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	(297,781)
Net pension liabilities and pension-related deferred outflows/inflows of resources	1,962,568
Net OPEB liability and OPEB related deferred outflows/inflows or resources	(579,072)

ALLOCATION OF INTERNAL SERVICE FUND ACTIVITY

Internal Service Funds are used by management to charge the costs of certain activities, such as insurance and accrued benefits to individual funds. The portion of the net revenue (expense) of these Internal Service Funds arising out of their transactions with governmental funds is reported with governmental activities, because they service those activities.	
Change in Net Position - All Internal Service Funds	702,700

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 13,193,238
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See accompanying notes to basic financial statements

CITY OF EMERYVILLE

PROPRIETARY FUNDS STATEMENTS

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

The concept of *major funds* established by GASB Statement No. 34 extends to Proprietary Funds. The City has only one enterprise fund, the Sewer Fund, which is described below:

GASB Statement No. 34 does not provide for the disclosure of budget vs. actual comparisons regarding proprietary funds that are major funds.

The **Sewer Fund** accounts for the operation and maintenance of the City sewer system. The fund is supported by Sewer Service Charges billed through water usage bills and connection fees.

The **Internal Service Funds** account for the financing of goods and services provided by one department or agency to other departments or agencies on a cost-sharing basis.

CITY OF EMERYVILLE
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2022

	Business-type Activities - Proprietary Fund	Governmental Activities - Internal Service Funds
	Sewer	
ASSETS:		
Current Assets:		
Cash and investments (Note 3)	\$ 7,961,899	\$ 18,404,201
Receivables:		
Accounts	170,537	10,533
Accrued interest	5,954	13,496
Prepaid costs	-	1,889
Total Current Assets	<u>8,138,390</u>	<u>18,430,119</u>
Noncurrent Assets:		
Capital assets (Note 6):		
Nondepreciable capital assets	468,084	-
Depreciable capital assets, net	<u>7,430,652</u>	<u>-</u>
Total Noncurrent Assets	<u>7,898,736</u>	<u>-</u>
Total Assets	<u>16,037,126</u>	<u>18,430,119</u>
DEFERRED OUTFLOWS OF RESOURCES		
Related to pensions (Note 9)	52,397	-
Related to OPEB (Note 11)	<u>11,404</u>	<u>-</u>
Total Deferred Outflows of Resources	<u>63,801</u>	<u>-</u>
LIABILITIES:		
Current Liabilities:		
Accounts payable	279,773	69,688
Deposits payable	-	1,111
Compensated absences (Note 7)	-	1,651,891
Claims and judgements (Note 12)	<u>-</u>	<u>708,886</u>
Total Current Liabilities	<u>279,773</u>	<u>2,431,576</u>
Noncurrent Liabilities:		
Compensated absences (Note 7)	-	1,463,995
Claims and judgements (Note 12)	-	2,299,609
Net pension liabilities, due in more than one year (Note 9)	117,214	-
Net OPEB liabilities (Note 11)	<u>60,640</u>	<u>-</u>
Total Noncurrent Liabilities	<u>177,854</u>	<u>3,763,604</u>
Total Liabilities	<u>457,627</u>	<u>6,195,180</u>
DEFERRED INFLOWS OF RESOURCES:		
Related to pensions (Note 9)	126,173	-
Related to OPEB (Note 11)	<u>1,595</u>	<u>-</u>
Total deferred inflows of resources	<u>127,768</u>	<u>-</u>
NET POSITION (Note 1D):		
Net investments in capital assets	7,898,736	-
Restricted for capital projects	7,616,796	-
Unrestricted	<u>-</u>	<u>12,234,939</u>
Total Net Position	<u>\$ 15,515,532</u>	<u>\$ 12,234,939</u>

See accompanying notes to basic financial statements

CITY OF EMERYVILLE
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2022

	Business-type Activities - Proprietary Fund	Governmental Activities- Internal Service Funds
	Sewer	
OPERATING REVENUES:		
Charges for services	\$ 1,239,790	\$ 15,460,946
Intergovernmental	-	10,753
Total Operating Revenues	<u>1,239,790</u>	<u>15,471,699</u>
OPERATING EXPENSES:		
Administrative and general	223,063	14,468,641
Cost of sales and services	82,261	-
Claims expense	-	339,275
Depreciation (Note 6)	<u>191,013</u>	<u>-</u>
Total Operating Expenses	<u>496,337</u>	<u>14,807,916</u>
Operating Income	<u>743,453</u>	<u>663,783</u>
NONOPERATING REVENUES:		
Investment income	<u>16,883</u>	<u>38,917</u>
Net Nonoperating Revenues	<u>16,883</u>	<u>38,917</u>
Income Before Transfers	<u>760,336</u>	<u>702,700</u>
TRANSFERS		
Transfers (out) (Note 4A)	<u>(51,500)</u>	<u>-</u>
Net Transfers	<u>(51,500)</u>	<u>-</u>
CHANGE IN NET POSITION	708,836	702,700
BEGINNING NET POSITION	<u>14,806,696</u>	<u>11,532,239</u>
ENDING NET POSITION	<u><u>\$ 15,515,532</u></u>	<u><u>\$ 12,234,939</u></u>

See accompanying notes to basic financial statements

CITY OF EMERYVILLE
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2022

	Business-type Activities - Proprietary Fund	Governmental Activities- Internal Service Funds
	Sewer	
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers and users	\$ 1,179,966	\$ 15,468,674
Payments to suppliers and providers	173,927	(616,378)
Payments for claims	-	(727,511)
Payments to employees for salaries and benefits	(218,499)	(13,813,939)
Net Cash Flows From Operating Activities	<u>1,135,394</u>	<u>310,846</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES:		
Transfers (out)	(51,500)	-
Net Cash Flows From Noncapital and Related Financing Activities	<u>(51,500)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(462,954)	-
Net Cash Flows From NonCapital and Related Financing Activities	<u>(462,954)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment on cash and investments	13,437	27,124
Net Cash Flows From Investing Activities	<u>13,437</u>	<u>27,124</u>
NET CASH FLOWS	634,377	337,970
CASH AND EQUIVALENTS AT BEGINNING OF PERIOD	7,327,522	18,066,231
CASH AND EQUIVALENTS AT END OF PERIOD	<u>\$ 7,961,899</u>	<u>\$ 18,404,201</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 743,453	\$ 663,783
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	191,013	-
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	(59,824)	2,276
Increase (decrease) in accounts payable	256,188	(3,367)
Increase in deposits payable	-	1,111
Increase in compensated absences	-	35,279
(Decrease) in claims and judgements	-	(388,236)
Increase in salaries and benefits payable	4,564	-
Net Cash Flows From Operating Activities	<u>\$ 1,135,394</u>	<u>\$ 310,846</u>

See accompanying notes to basic financial statements

CITY OF EMERYVILLE

FIDUCIARY FUNDS STATEMENTS

Fiduciary Funds include all Trust and Custodial funds, which account for assets held by the City as a trustee or agent for individuals, other governmental units and/or other funds.

The **Private-Purpose Trust Funds** were established to account for the assets and liabilities of the City of Emeryville as Successor Agency to the former Emeryville Redevelopment Agency per the Redevelopment dissolution laws AB 1X 26, AB 1484 and SB 107. The Funds are allocated revenue (previously known as property tax increment revenue) to pay estimated payments of the enforceable obligations as approved by the State Department of Finance, until obligations of the former Redevelopment Agency are paid in full and assets have been liquidated. The Funds also receive certain payments for leases and notes that are payable to the former Redevelopment Agency.

The **Custodial Funds** account for receipt of special assessments and the payment of principal, interest and bond administration costs on Assessment District Bonds. These funds are treated as Fiduciary Funds to report resources held by the City in a purely custodial capacity, which involves only the receipt, temporary investment and remittance of fiduciary resources to individuals, private organizations or other governments. These funds are separate and unrelated to the City of Emeryville funds.

CITY OF EMERYVILLE
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2022

	Successor Agency Private-Purpose Trust Funds	Custodial Funds
CURRENT ASSETS:		
Cash and investments (Notes 3 and 14A)	\$ 8,230,786	\$ 1,145,027
Cash and investments with fiscal agents (Notes 3 and 14A)	9,936,371	-
Receivables:		
Accounts	221	-
Accrued interest	12,018	846
Prepaid costs	340,462	-
	<u>18,519,858</u>	<u>1,145,873</u>
Total Current Assets		
	<u>18,519,858</u>	<u>1,145,873</u>
NONCURRENT ASSETS:		
Loans receivable (Note 14C)	11,742,854	-
Land held for resale	24,818,694	-
Capital assets (Note 14E):		
Capital assets not being depreciated	11,333,991	-
	<u>47,895,539</u>	<u>-</u>
Total Noncurrent Assets		
	<u>47,895,539</u>	<u>-</u>
Total Assets	<u>66,415,397</u>	<u>1,145,873</u>
CURRENT LIABILITIES:		
Accounts payable	1,897,525	-
Accrued interest	1,002,722	-
Bonds due in one year (Note 14F)	8,105,000	-
Pollution remediation obligations due in one year (Note 14G)	50,000	-
	<u>11,055,247</u>	<u>-</u>
Total Current Liabilities		
	<u>11,055,247</u>	<u>-</u>
NONCURRENT LIABILITIES:		
Bonds due in more than one year (Note 14F)	63,201,899	-
Pollution remediation obligations due in more than one year (Note 14G)	517,500	-
	<u>63,719,399</u>	<u>-</u>
Total Non-Current Liabilities		
	<u>63,719,399</u>	<u>-</u>
Total Liabilities	<u>74,774,646</u>	<u>-</u>
NET POSITION RESTRICTED FOR INDIVIDUALS AND OTHER ORGANIZATIONS	<u>\$ (8,359,249)</u>	<u>\$ 1,145,873</u>

See accompanying notes to basic financial statements

CITY OF EMERYVILLE
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022

	Successor Agency Private-Purpose Trust Funds	Custodial Funds
ADDITIONS:		
Taxes	\$ 15,220,660	\$ -
Special assessments	-	51,168
Investment income	284,828	2,466
	<u>15,505,488</u>	<u>53,634</u>
Total Additions		
DEDUCTIONS:		
Administrative expenses	360,930	-
Contractual services	5,978,175	1,500
Interest expense	2,342,749	-
Payment to bondholders	-	576,205
Contributions to other governments	544,815	-
	<u>9,226,669</u>	<u>577,705</u>
Total Deductions		
Net change in position	6,278,819	(524,071)
Net position (deficit) - beginning	<u>(14,638,068)</u>	<u>1,669,944</u>
Net position (deficit) - ending	<u>\$ (8,359,249)</u>	<u>\$ 1,145,873</u>

See accompanying notes to basic financial statements

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CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the City of Emeryville's significant accounting policies applied in the preparation of these financial statements follows.

A. Reporting Entity

The City of Emeryville, California (the City), was incorporated in 1896. On November 4, 2014, the voters passed Measure U which established the City as a Charter City. The City operates under the Council-Manager form of government and provides the following services: public safety (police and fire); public works; community services such as adult services, child development and youth services; building and planning; economic development; and general administrative services.

These financial statements present the activities of the City, as the primary government, and its component units. The component units described below are included in the City's reporting entity because of the significance of their operations or financial relationship with the City.

1. Blended Component Units

The Community Development Commission of Emeryville, the Emeryville Public Financing Authority, and the Management of Emeryville Services Authority are all entities controlled by and dependent on the City. While these are separate legal entities, City Council serves in separate sessions as their governing body, and the financial activities are integral to those of the City. The financial activities of these entities have been aggregated and merged (termed "blended") with those of the City in the accompanying financial statements.

The **Community Development Commission of Emeryville (the Commission)** is a separate governmental entity whose purpose is to prepare and implement plans for improvement, rehabilitation and development of certain areas within the City. The Commission was formed in June 2011, in response to the Governor's proposed State budget and enabling legislation that calls for the elimination of redevelopment agencies. The City Council and former Redevelopment Agency board established the Commission to continue the City's economic development and affordable housing initiatives due to the State's action to dissolve redevelopment agencies, and to safeguard the City's general operations and bonding procedures that are currently conducted through joint exercise of power agreements between the City and the Successor Agency. The Commission has the same governing body as the City, which also performs all accounting and administrative functions for the Commission.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The **Emeryville Public Financing Authority (the Authority)** is a separate governmental entity whose purpose is to assist with the financing or refinancing of certain public capital facilities within the City and Commission. The Authority has the power to purchase bonds issued by any local agency at public or negotiated sale and may sell such bonds to public or private purchasers at public or negotiated sale. The Authority is controlled by the City and has the same governing body as the City, which also performs all accounting and administrative functions for the Authority. The financial activities of the Authority are included in these financial statements in the Debt Service Funds. Separate financial statements for the Authority are not prepared.

The **Management of Emeryville Services Authority (MESA)** is a separate governmental entity whose purpose is to provide more efficient and cost-effective services management, administrative, special or general services to the City, Commission, Authority, and other governmental agencies. MESA is controlled by the City and has the same governing body as the City, which also performs all accounting and administrative functions for MESA. The financial activities of MESA are reported in the MESA Internal Service Fund. Separate financial statements for the Authority are not prepared.

2. Fiduciary Fund

The **Successor Agency of the Former Redevelopment Agency (the Successor Agency)** was created January 17, 2012, as outlined in Assembly Bill 1X 26 (the Bill) which provides the requirements for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City which had previously reported the activities of the former redevelopment agency within the reporting entity of the City as a blended component unit. The Successor Agency is a separate legal entity from the City, but City Council serves in separate sessions as their governing body. The responsibilities of the City as Successor Agency of the Former Redevelopment Agency are limited to acting in a fiduciary capacity, until all enforceable obligations of the Successor Agency have been paid. Because of the nature and significance of the relationship between the City and the Successor Agency, it would be misleading to exclude the Successor Agency from the City's financial statements. The financial activities of the Successor Agency are reported in the City's fiduciary fund statements as a private-purpose trust fund. Separate financial statements for the Successor Agency are not prepared.

B. Basis of Presentation

1. Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the primary government (the City) and its component units. These statements include the financial activities of the overall City government, except for fiduciary activities. Separate financial statements are prepared for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Eliminations have been made to minimize the double counting of internal activities. 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.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 operation of a particular program or service, and c) development fees and permits, all of which are capital grants under California law. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

2. Fund Financial Statements

The fund financial statements provide information about the City's funds, including its fiduciary funds and blended component units. Separate statements for each fund category (e.g., 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.

Governmental or enterprise funds with assets and deferred outflows, liabilities and deferred inflows, revenues, or expenditures equal to at least 10% of their fund-type total, and at least 5% of the combined total of governmental funds and enterprise funds, are required to be reported as a major fund. A governmental or enterprise fund may also be presented as a major fund in the basic financial statements, even if it does not meet the size criteria just described, if the City's officials believe that the fund is particularly important to the financial statement users (because of public interest, reporting consistency, or otherwise). The General Fund is always reported as a major fund.

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

The **General Fund** is the general operating fund of the City and accounts for all financial resources except those required to be accounted for in another fund. The major revenues to the General Fund are taxes (property, sales, business licenses, utility users and transient occupancy), which comprise approximately 66% of the fund's annual revenue stream. The major expenditure of the General Fund is Public Safety (police and fire), which accounts for about half of the fund's annual expenditure stream.

The **Other Grants Fund** is a special revenue fund initiated in 1998 to account for funds from third-party grants and other sources and is used to segregate costs to be reimbursed by grants.

The **Housing Assets Fund** is a special revenue fund created by the Redevelopment Dissolution Act (AB 1484) to account for the assets transferred from the Low- and Moderate-Income Housing Fund (LMIHF) to the City as the Housing Successor. The Fund includes loans and notes receivable, rents and payments on these receivables after February 1, 2012, and amounts due to the LMIHF, including the SERAF loans. The funding sources are primarily loan activities. All monies in the Housing Assets Fund must be used in accordance with the applicable housing-related provisions of the Community Redevelopment Law.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)
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The **Property Based Improvement District Fund** accounts for commercial and residential property assessments and General Fund contributions collected to fund the Emery Go-Round, the City's shuttle service.

The **General Capital Improvements Fund** accounts for general capital projects, which include expenditures related to improvements to City capital assets. Source of funding comes from revenues transferred from the General Fund and a portion of the residual property taxes.

The **RDA Bond Fund** accounts for capital funds of the former redevelopment agency that have been approved for transfer to the City.

The City reports its enterprise fund as a major fund in the accompanying financial statements:

The **Sewer Fund** accounts for the operation and maintenance of the City sewer system. The fund is supported by sewer service charges billed through water usage bills and connection fees.

The City also reports the following fund types:

The **Special Revenue Funds** account for taxes and other revenues, which are set aside for a specific purpose in accordance with law or administrative regulation.

The **Capital Projects Funds** account for financial resources used for the acquisition or construction of major capital facilities.

The **Debt Service Funds** account for the accumulation of resources for, and the payment of, general long-term debt principal and interest payments.

The **Internal Service Funds** account for the activities of the MESA, accrued leave, workers' compensation, litigation, dental and unemployment coverage, all of which are provided to other departments on a cost-sharing basis.

The **Private-Purpose Trust Funds** were established to account for the assets and liabilities of the Successor Agency of the former redevelopment agency and is allocated revenue to pay estimated payments of the enforceable obligations until obligations of the former redevelopment agency are paid in full and assets have been liquidated.

The **Custodial Funds** account for the receipt of special assessments and the payment of principal and interest and bond administration costs on Assessment District Bonds. Custodial funds are used to account for fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

<p>NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)</p>

During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at the end of the year are reported as advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made between the funds included in governmental activities (i.e., the governmental and internal services funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activities occur during the year involving transfers of resources between funds. In the fund financial statements, these amount are reported at gross amounts as transfers in and out. While reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

1. Government-Wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

2. Fund Financial Statements

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers all revenues reported in the governmental funds to be available if the revenues are collected within 60 days after the end of the year, except for sales tax revenue, which is considered available if collected within 90 days after the end of the year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days after the end of the year). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period, or within the availability period for this revenue source (within 60 days after the end of the year). Under the terms of grant agreements, the City may fund certain programs with a combination of cost-reimbursement grants, categorical block grants and general revenues. Thus, both restricted and unrestricted net position may be available to finance program expenditures. The City's policy is to first apply restricted grant resources to such programs, followed by general revenues, if necessary. All other revenues are considered to be measurable and available only when cash is received by the government. Certain indirect costs are included in program expenses reported for individual functions and activities.

The Proprietary Fund Financial Statements, which includes the City's enterprise fund, and internal services funds, as well as the Fiduciary Fund Financial Statements, are reported using the economic resources measurement focus and the accrual basis of accounting.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

1. Cash and Investments

The City follows the practice of pooling cash and investments of all funds, except for restricted funds required to be held separately, for the purpose of obtaining the highest investment yield with the greatest safety and least risk. The balance in the pooled cash account is available to meet current operating requirements. Each fund's share in this pool is displayed in the accompanying financial statements as 'cash, cash equivalents, and investments.'

Cash and Cash Equivalents

Cash and cash equivalents are considered to be cash on hand, deposits with financial institutions, and short-term investments with original maturities of three months or less from the date of acquisition. Cash and cash equivalents are included in the amounts reported as cash, cash equivalents and investments.

For purposes of reporting cash flows, the City considers each fund's share in the cash and investments pool to be cash and cash equivalents, including cash and investments with fiscal agents.

Investments

City investments are recorded at fair value, which is primarily determined on the basis of quoted market prices at the end of the year. The City participates in an investment pool managed by the State of California titled Local Agency Investment Fund (LAIF), which has invested a portion of the pool funds in structured notes and asset-backed securities. LAIF's investments are subject to credit risk with the full faith and credit of the State of California collateralizing these investments.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition, these structured notes and asset-backed securities are subject to market risk as to change in interest rates.

Investment income includes interest earnings, changes in fair value of investments held to maturity, and any gains or losses realized upon liquidation, maturity, or sale of investments. Investment earnings of the pooled investments are allocated to the various funds based on each fund's average cash and investment balance at the end of a quarter. Investment income earned from restricted cash and investments is credited directly to the related fund.

2. Prepaid Costs

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid costs in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

3. Land Held for Resale

Land purchased for resale is capitalized as inventory at acquisition costs plus the cost of environmental remediation clean-up, or net realizable value, if lower.

4. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements, as well as in the proprietary and fiduciary fund statements, since the measurement focus for those fund types is on economic resources.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Contributed capital assets are valued at their acquisition value on the date contributed. The City's policy is to capitalize all assets with costs exceeding certain minimum thresholds and with useful lives exceeding three years.

Costs associated with acquisition and construction of capital assets are not considered to be costs in the period that they are incurred, because of the future value that these assets provide to the City and its residents. With the exception of Land, and Construction in Progress, the City's capital assets are depreciated using the straight-line method over their estimated useful lives, as indicated for each asset classification listed below. By doing this, the cost of these assets is systematically allocated over the number of years that the assets are expected to be useful. The City has assigned the useful lives and capitalization thresholds listed below to capital assets:

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

	Years	Thresholds
Park and other improvements	20	\$ 50,000
Building and improvements	25 - 50	50,000
Furnishings, vehicles and equipment	3 - 20	5,000
Marina improvements	5 - 50	50,000
Grading, curb, gutter, sidewalks and driveway approaches	10 - 50	50,000
Sewer equipment	5 - 20	5,000
Sewer improvements	65	50,000

Some capital assets may be acquired using federal and state grant funds or they may be contributed by developers or other governments. GASB Statement No. 34 requires that these contributions be accounted for as revenues at the time the capital assets are contributed.

With the implementation of GASB Statement No. 34, the City recorded all current year expenditures for its public domain (infrastructure) capital assets, including grading, curb, gutter, sidewalk and driveways approaches, which it maintains. GASB Statement No. 34 also requires the City to look back 20 years and estimate, depreciate and record prior year infrastructure costs. This retroactive restatement has been completed and the City's capital assets and net position were increased by the undepreciated balance of infrastructure.

5. Deferred Outflows and Inflows of Resources

Pursuant to GASB Statement No. 63 *“Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position,”* and GASB Statement No. 65 *“Items Previously Reported as Assets and Liabilities,”* the City rereports deferred outflows and inflows of resources.

Deferred Outflows of Resources

In addition to assets, the statement of net 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. The City has two items that qualify for reporting in this category. Outflows from changes in net pension liability and changes in net OPEB liability arise only under a full accrual basis of accounting and are reported in the government-wide Statement of Net Position and proprietary funds Statement of Net Position. Deferred outflows of resources that are reported in the proprietary funds are also included in the Statement of Net Position.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Inflows of Resources

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of 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. The City has three items which qualify for reporting in this category. Inflows from changes in net pension liability and changes in net OPEB liability arise only under a full accrual basis of accounting and are reported in the government-wide Statement of Net Position and proprietary funds Statement of Net Position. Deferred inflows of resources that are reported in the proprietary funds are also included in the Statement of Net Position. Additionally, unavailable revenues arise only under a modified accrual basis of accounting and are reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from multiple sources: special assessments, deferred loans, and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

6. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

7. Receivables

All trade and property tax receivables are shown net of an allowance for uncollectable. The noncurrent portion of receivables related to revenue is set up as deferred inflow of resources and recognized as revenue when the receivables become current. The noncurrent portion of loans and other receivables are offset by fund balance reserve accounts.

8. Net Position

Net position is the excess of all the City's assets and deferred outflows of resources over all its liabilities, and deferred inflows of resources, regardless of fund. Net position is divided into three captions under GASB Statement No. 34. These captions apply only to net position, which is determined only at the government-wide level, and are described below:

Net Investment in Capital Assets describes the portion of net position that 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.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted describes the portion of net position that 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, funds restricted to community development projects purposes and funds for use in sewer operations and sewer connection fees.

Unrestricted describes the portion of net position that is not restricted as to use.

9. Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

10. Fund Balances

In the fund financial statements, City funds report the following fund balance classification in accordance with GASB Statement No. 54:

Nonspendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted includes amounts that are constrained on the use of resources by either (a) external creditors, grantors, contributors, or laws of regulations of other governments or (b) by law through constitutional provisions or enabling legislation.

Committed includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City's highest authority, City Council. The formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is a resolution. Included in the General Fund committed fund balance is a reserve for minimum economic uncertainty, as follows:

Economic uncertainty reserve target - the City's policy is to maintain a target reserve of 50% of the General Fund annual operating budget. Appropriations are to be reserved for emergencies and limited to one-time and or short-term (one or two fiscal years) use. Examples of such emergencies include, but are not limited to:

- Unplanned, major event such as a catastrophic disaster requiring expenditures over 5% of the General Fund adopted budget
- Economic uncertainties, local disasters and other hardships, or downturns in the local economy
- Budgeted revenue taken by another government entity

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- Drop in projected/actual revenue of more than 5% of the General Fund adopted revenue budget

Assigned include amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed. The City Manager is authorized to assign amounts to a specific purpose, which was established by the governing body in a resolution.

Unassigned include the residual amounts that have not been restricted, committed, or assigned to specific purposes in the General Fund.

This reserve is considered primarily a working capital requirement, bridging the gap between the time expenses are paid and the time revenues are collected. Undesignated reserve balances will fluctuate from time to time and reflect annual operating results. This fund has no minimum threshold although sufficient balances are maintained to provide contingencies for unseen operating or capital needs and cash flow requirements.

The General Fund's unassigned fund balance, together with the committed fund balance for economic uncertainty, total \$39,207,922, or approximately 89% of \$44,079,528 budgeted operating expenditures for fiscal year 2021-22.

11. Fund Balance Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

12. Lease Accounting

A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment.

The City will record material leases under GASB 87, as required (see Note 1.E.). For fiscal year ended June 30, 2022, the City did not have any leases that met the City's threshold.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

<p>NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)</p>
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E. New Accounting Standards

GASB Statement No. 87 – In June 2017, GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The provisions of this Statement were implemented during fiscal year 2022. As part of the implementation of this Statement, the City reviewed its inventory of leases and determined that none met the City's established threshold for recording leases under this Statement.

GASB Statement No. 89 – In June 2018, GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for certain interest costs. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in the financial statements. The provisions of this Statement were implemented during fiscal year 2022. The implementation had no effect on the financial statements.

GASB Statement No. 93 – In March 2020, GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. The primary objective of this Statement is to address accounting and financial reporting implications that result from the replacement of an interbank offered rate (IBOR). The provisions of this Statement were implemented during fiscal year 2022. The implementation had no effect on the financial statements.

GASB Statement No. 97 – In June 2020, GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. 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. The provisions of this Statement were implemented during fiscal year 2022. This Statement had no material effect on the financial statements.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

GASB Statement No. 98 – In October 2021, 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. The provisions of this Statement were implemented during fiscal year 2022. The implementation of this Statement did not have a material effect on the financial statements.

F. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

2. Property Taxes

Since the passage of Proposition 13, beginning with fiscal year 1979, general property taxes paid by property owners are based on a flat 1% rate applied either to the 1975 to 1976 full value of the property, or on 1% of the sales price of the property on sales transactions or construction value after the 1975 to 1976 valuation. Taxable values on properties (exclusive of increases related to sales and construction) are limited to increasing by a maximum of 2% per year. The levy and lien date on secured property taxes is January 1. Secured property taxes are due to Alameda County from property owners on November 1 and March 1 and become delinquent on December 10 and April 10, respectively, each year. The County of Alameda is responsible for assessing, collecting, and distributing property taxes in accordance with enabling state law, and remitting such amounts to the City.

3. Compensated Absences

City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is paid for accumulated vacation days up to the equivalent of 50 days of vacation or twice the annual rate of accrual. Employees hired prior to November 1, 2014 are entitled to compensation for 60% of accumulated sick leave up to 120 days upon termination. Employees hired on or after November 1, 2014 are entitled to compensation for 30% of accumulated sick leave up to 120 days after 10 years of continuous services (5 years of continuous service for Police). The cost of accumulated vacation and sick leave is recorded in the Accrued Benefits Internal Service Fund. Compensated absences are paid, if matured, out of the Accrued Benefits Internal Service Fund.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Pensions

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

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

	Miscellaneous Plan	Safety Plan	EPOA Retirement Enhancement Plan
Valuation Date (VD)	June 30, 2020	June 30, 2020	June 30, 2020
Measurement Date (MD)	June 30, 2021	June 30, 2021	June 30, 2022
Measurement Period (MP)	June 30, 2020 to June 30, 2021	June 30, 2020 to June 30, 2021	June 30, 2021 to June 30, 2022

5. Proprietary Funds Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Sewer enterprise fund, and internal service funds are charges to customers for sales and services. The Sewer enterprise fund recognizes operating revenues based on monthly receipts from East Bay Municipal Utility District (the entity that performs the billing service for the City's sanitary sewer charges). Revenues for services provided but not billed at the end of a fiscal period are not considered significant to the presentation of the financial statements and are not accrued. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Deficit Fund Balance/Net Position

As of June 30, 2022, the Accrued Benefits internal service fund had a net position deficit of \$215,529. The City plans to cure the deficit through future charges for services.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 3 – CASH AND INVESTMENTS

A. Summary of Cash and Investments

Cash and investments as of June 30, 2022, are reported in the accompanying financial statements as follows:

Governmental Activities	
Cash and investments	\$ 182,990,539
Restricted cash and investments	10,805,405
Business-Type Activities	
Cash and investments	7,961,899
Fiduciary Funds	
Cash and investments	9,375,813
Restricted cash and investments with fiscal agents	9,936,371
Total	<u>\$ 221,070,027</u>

Cash and investments as of June 30, 2022, consist of the following:

Cash on hand	\$ 1,950
Deposits with financial institutions	8,050,942
Investments	213,017,135
Total	<u>\$ 221,070,027</u>

B. Deposits

At June 30, 2022, the carrying amount of the City's deposits was \$8,050,942 and the bank balance was \$9,058,459. The \$1,007,517 difference represents outstanding checks and other reconciling items.

California Government Code requires California banks and savings and loan associations to secure a City's deposits by pledging government securities with a value of 110% of a City's deposits. California law also allows financial institutions to secure a City's deposits by pledging first trust deed mortgage notes having a value of 150% of a City's total deposits. The City Treasurer may waive the collateral requirement for deposits that are fully insured up to \$250,000 by the FDIC. The collateral for deposits in federal and state chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the State of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California as an Agent of Depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an Agent of Depository has the effect of perfecting the security interest in the name of the local governmental agency. Accordingly, all collateral held by California Agents of Depository is considered to be held for, and in the name of, the local governmental agency.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 3 – CASH AND INVESTMENTS (Continued)

C. Investments

1. Investments Authorized by California Government Code/City Investment Policy

Under provision of the City's investment policy, and in accordance with the California Government Code, the following investments are authorized:

- Securities of the U.S. Government or its agencies
- Certificates of deposit placed with commercial banks and federal institutions (negotiable and non-negotiable)
- Medium-term corporate notes
- Passbook savings account demand deposits
- Money market mutual funds
- Government sponsored pools and/or mutual funds

2. Investments Authorized by Debt Agreements

The above investments do not address investment of debt proceeds held by a bond trustee. Investments of debt proceeds held by a bond trustee are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City's investment policy.

3. Investments in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The State Treasurer's Office audits the fund annually. The fair value of the position in the investment pool is the same as the value of the pool shares.

4. Public Agencies Post-Employment Trust

On May 1, 2018, the City Council adopted Resolution 18-45 approving the adoption of the Public Agencies Post-Employment Trust administered by Public Agency Retirement Services (PARS). The Trust is an irrevocable trust and qualifies as an Internal Revenue Section 115 Trust. This Trust will assist the City in mitigating the CalPERS contribution rate volatility. 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 of 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 of tolerance, under the Moderately Conservative Index PLUS investment option. The assets in the Trust will eventually be used to fund pension plan obligations.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 3 – CASH AND INVESTMENTS (Continued)

5. Investment Balances

Investments as of June 30, 2022, consist of the following:

	Fair Value
Investments Authorized by CA Government Code/City Investment Policy	
Local Agency Investment Fund (LAIF)	\$ 81,416,278
Negotiable Certificates of Deposit	469,748
Government Agency Securities	7,609,000
Money Market Funds	113,585,737
Total Investments Authorized by CA Government Code/City Investment Policy	203,080,763
Investments Authorized by Debt Agreements	
Money Market Funds	9,936,372
Total Investments Authorized by Debt Agreements	9,936,372
Total Investments	\$ 213,017,135

6. Fair Value Measurement

Fair value is defined as the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date. A fair value hierarchy is established prioritizing the inputs to valuation techniques used to measure fair value. 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 measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- **Level 1** - Inputs are quoted market prices (unadjusted) in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date.
- **Level 2** - Inputs other than quoted prices within Level 1 that are observable, either directly or indirectly such as quoted prices for similar assets or liabilities in active markets or inactive markets, or inputs other than quoted prices that are observable for the asset or liability.
- **Level 3** - Inputs are unobservable. Valuations for assets and liabilities are derived from other valuation methodologies, including option pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

The City uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the City measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 3 – CASH AND INVESTMENTS (Continued)

The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurement at the reporting date. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investments.

The City reported the following recurring fair value measurements as of June 30, 2022:

Investment Type	Value	Fair Value Measurement Level 2
City Investments		
Negotiable Certificates of Deposit	\$ 469,748	\$ 469,748
Government Agency Securities	7,609,000	7,609,000
Money Market Funds	102,780,333	102,780,333
Total City Investments	110,859,081	110,859,081
Investments with Fiscal Agents		
Money Market Funds	20,741,776	20,741,776
Total Investments with Fiscal Agents	20,741,776	20,741,776
Total Leveled Investments	131,600,857	\$ 131,600,857
Uncategorized		
Local Agency Investment Fund (LAIF)	81,416,278	
Total Investments	\$ 213,017,135	

7. Custodial Credit Risk

The 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 deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

The City's investment policy does not address custodial credit risk. As of June 30, 2022, none of the City's deposits or investments were exposed to custodial credit risk.

8. Credit Risk

The City's investment policy limits investments in medium-term notes (MTN's) to those rated "AA" or higher by a recognized rating service such as Standard and Poor's (S&P) or by Moody's. As of June 30, 2022, the City's investments in government obligations were rated Aaa by Moody's. Investments in money market funds, investments in certificates of deposit (CD) held with financial institutions, and California Local Agency Investment Fund investments, were unrated.

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 3 – CASH AND INVESTMENTS (Continued)

9. Concentration of Credit Risk

The City's investment policy imposes restrictions on the percentage that the City can invest in certain types of investments. In accordance with GASB Statement No. 40 requirements, the City is exposed to concentration of credit risk whenever they have invested more than 5% of their total investments in any one issuer. As of June 30, 2022, the City did not invest more than 5% of their total investments in the one issuer.

Investments guaranteed by the U.S. government and investments in mutual funds and external investment pools are excluded from this requirement.

10. Interest Rate Risk

The City's investment policy limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The City's investment policy states that maturities cannot exceed five years without City Council approval. Investments with fiscal agents are subject to separate provisions as outlined in the related bond indentures. The City has elected to use the segmented time distribution method of disclosure for its interest rate risk.

As of June 30, 2022, the City had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Months)		
		12 months or less	12 months to 36 months	36 months or more
City Investments				
Local Agency Investment Fund (LAIF)	\$ 81,416,278	\$ 81,416,278	\$ -	\$ -
Negotiable Certificates of Deposit	469,748	-	469,748	-
Government Agency Securities	7,609,000	3,960,840	-	3,648,160
Money Market Funds	102,780,333	102,780,333	-	-
Total City Investments	192,275,359	188,157,451	469,748	3,648,160
Investments with Fiscal Agents				
Guaranteed investment contracts	-	-	-	-
Money market funds	20,741,776	20,741,776	-	-
Total Investments with Fiscal Agents	20,741,776	20,741,776	-	-
Total Investments	\$ 213,017,135	\$ 208,899,227	\$ 469,748	\$ 3,648,160

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 4 – INTERFUND ACTIVITIES

A. Transfers In/Out

Transfers are reported in the accompanying financial statements as of June 30, 2022, as follows:

Transfers In	Transfers Out				Total
	Governmental Activities			Business-Type Activities	
	General Fund	General Capital Improvements Capital Projects Fund	Nonmajor Governmental Funds	Sewer Fund	
Governmental Activities					
General Fund	\$ -	\$ -	\$ 1,540,323	\$ 51,500	\$ 1,591,823
Other Grants Special Revenue Fund	-	-	64,619	-	64,619
Property Based Improvement District					
Special Revenue Fund	564,726	-	-	-	564,726
Nonmajor Governmental Funds	2,923,518	555,000	-	-	3,478,518
Total	<u>\$ 3,488,244</u>	<u>\$ 555,000</u>	<u>\$ 1,604,942</u>	<u>\$ 51,500</u>	<u>\$ 5,699,686</u>

The General Fund received \$1,540,323 and \$51,500 from the Nonmajor Governmental Funds and Sewer Fund, respectively. These funds were transferred to the General Fund for support of general operations and overhead costs with the exception of \$1,297,229 which was transferred from the Measure F Nonmajor Governmental Fund to the General Fund for supporting the Child Development Special Revenue Fund.

The General Fund transferred \$564,726 to the Property Based Improvement District Special Revenue Fund to help fund the Emeryville shuttle services and transferred \$2,923,518 to various Nonmajor Governmental Funds, including \$1,297,229 of Measure F sales tax funds transferred through the General Fund to the Child Development Special Revenue Fund to support early childhood education programs.

The General Capital Improvement Capital Projects Fund transferred \$555,000 to the Parking Program Special Revenue Fund to support operation costs for the City's parking program.

The Other Grants Special Revenue Fund received \$64,619 from the Nonmajor Governmental Funds to purchase a bus for the Community Services programs.

B. Due To/From Other Funds

During the course of operations, transactions occur between funds to account for goods received or services rendered. These receivables and payables are classified as due from or due to other funds. In addition, when funds overdraw their share of pooled cash, the receivables and payables are also classified as due from or due to other funds. As of June 30, 2022, there were no due from or due to other funds balances.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 5 – NOTES AND LOANS RECEIVABLE

The City engages 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 spend these funds in accordance with the City's terms. Since the City does not expect to collect all of these loans in the near term, the loans have been offset by an allowance for uncollectible loans in the fund financial statements.

Notes and loans receivable are reported in the accompanying financial statements as of June 30, 2022, as follows:

Housing Assets Special Revenue Fund	
First-Time Home Buyer Program	\$ 2,887,809
Ownership Housing Assistance	3,313,126
Homeowner's Association Assessment	50,961
Home Rehabilitation and Assistance	261,991
Bay Bridge Corporation (AIDS Housing) Deferred	579,602
Avalon Senior Housing, LP	3,068,766
Bakery Lofts	250,000
3706 San Pablo	3,034,392
Help Housing Loan Program	1,084,568
3600 San Pablo Ave-Evoy L.P. Predevelopment	1,544,137
Allowance on Uncollectible Loans	(16,075,352)
Total Housing Assets	-
Nonmajor Governmental Funds	
First-Time Home Buyer Program	2,219,058
Home Rehabilitation and Assistance	141,306
Cal Home Loan Program	1,021,725
EAH Housing 3706 San Pablo	2,117,664
Allowance on Uncollectible Loans	(5,499,753)
Total Nonmajor Governmental Funds	-
Total Notes and Loans Receivables	\$ -

A. First-Time Homebuyer Program

The City's First-Time Homebuyer Program offers down payment assistance to low and moderate income first-time homebuyers purchasing a home in the City of Emeryville. The deferred loans bear interest at a rate that is 75% of the interest rate on the first mortgage, or 5%, whichever is less. The deferred loans require no monthly payments, are not due until the property is sold, transferred or rented and are collateralized by second deeds of trust. The loans are forgiven if the buyer resides in the home for more than 30 years.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 5 – NOTES AND LOANS RECEIVABLE (Continued)

B. Ownership Housing Assistance

The City's Ownership Housing Assistance Program offers down payment assistance to very low and low-income homebuyers purchasing a below-market-rate unit in the City of Emeryville. The deferred loans bear interest at 5%, require no monthly payments, are not due until the property is sold or transferred, are completely forgiven after 30 years, and are collateralized by subordinate deeds of trust.

C. Homeowner's Association Assessment

In February 2009, the City provided loans to owners of Below Market Rate (BMR) units and market rate units in the Oliver Lofts development. Loans to owners of market rate units are secured by trust deeds bear interest at 3.7% and are fully amortized over 20 years. Loans to BMR unit owners are partially or fully unsecured and may be deferred to meet debt-to-income ratio requirements. Deferred loans will be reassessed every five years and converted to amortized loans based on owners' ability to make payments. The BMR loans bear interest at 3.7% and are due in 20 years, with the exception that the deferred loans bear interest at a simple interest rate.

Assessment Loans to owners of market rate units in Emery Bay Village are secured by trust deeds bear interest at 3% and are fully amortized over 15 years.

D. Home Rehabilitation and Assistance

The City administers a housing rehabilitation loan program using Housing Funds. Under these programs, individuals with incomes below a certain level are eligible to receive low interest 15-30-year loans, secured by deeds of trust, for rehabilitation work on their homes. The loan repayments may be amortized over the life of the loans, deferred or a combination of both.

E. Bay Bridge Corporation (AIDS Housing) Deferred

In May 1995, the City loaned \$325,000 to a nonprofit public benefit corporation that used the funds to develop a six-unit rental housing project for low-income persons who are disabled because of being HIV positive or diagnosed with AIDS. The loan is secured by a second deed of trust on the project and bears annual interest rate at 3%. The loan principal and all accrued interest will be due and payable on the earliest of 40 years from the date of the loan, when the property is sold or refinanced or in the event of default on the loan agreement.

F. Avalon Senior Housing, LP

On December 4, 1998, the City loaned the developer of the Avalon Senior Housing Project \$1,800,000 to cover development costs associated with the senior housing space of the project. The interest rate is 3% and secured by a deed of trust on the property. Payments of principal and interest are to be made from residual cash flow as defined in the promissory note with the full amount of outstanding principal and interest due the earliest of 55 years from the date of the note, when the property is sold or refinanced, or in the event of default on the loan agreement.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 5 – NOTES AND LOANS RECEIVABLE (Continued)

G. Bakery Lofts

During the fiscal year ended June 30, 2001, the City loaned \$250,000 to a developer to finance the development of eight affordable residential units in a 41-unit project with rental levels for moderate-income households. The loan is secured by a second deed of trust. The loan does not have a due date and is only obligated to be repaid to the City at 8% interest per annum in the event of a violation of the affordability agreement.

H. 3706 San Pablo

In June 2017, the City loaned the developer of the 3706 San Pablo Avenue Affordable Housing Project \$2,637,248 to cover development costs associated with this project. Loan funds were provided by the City's Affordable Housing Impact Fee Fund (\$1,840,000) and Housing Assets Fund (\$797,248). During fiscal year 2017-18, the City loaned the developer an additional \$1,862,752 from the Housing Assets Fund for a total of \$4,500,000. The loan will accrue simple interest at the rate of 3% per annum from the date of disbursement. The borrower is required to make repayments of the loan equal to the city share of residual receipts commencing on May 1, 2019, and on May 1 of each calendar year thereafter through the end of the term. The loan is secured by a deed of trust and is due if the property is transferred or sold.

I. Help Housing Loan Program

The City's Help Program offers down payment assistance to lower-income homebuyers purchasing a Below-Market-Rate home in the City of Emeryville. The deferred loans are provided at 3% simple interest rate, require no monthly payments, are not due until the property is sold, transferred or rented or 30 years, whichever occurs first. The loans allow interest to be forgiven after 30 years and are collateralized by subordinate deeds of trust.

J. 3600 San Pablo Ave – Evoy L.P. Predevelopment

In June 2021, the City loaned the developer of certain real property at 3600 San Pablo Avenue to cover acquisition costs associated with the property for an affordable housing project up to \$2,000,000. Loan funds were provided by the City's Housing Assets Fund. The loan will accrue simple interest at the rate of 3% per annum from the date of disbursement, however, all payments are deferred until June 2026, with the option to defer further at the City's discretion. The loan is secured by a deed of trust and is due if the property is transferred or sold. As of June 30, 2022, the developer had drawn down loan funds of \$1,544,137.

K. Home Rehabilitation and Assistance

The Economic Development and Housing Department administers a Cal Home and housing rehabilitation loan program using Community Development Block Grant funds. Under this program, individuals with income below a certain level are eligible to receive low interest, 15-year loans, secured by deeds of trust, for rehabilitation work on their homes. The loan repayments may be amortized over the life of the loans, deferred or a combination of both.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 5 – NOTES AND LOANS RECEIVABLE (Continued)

L. Cal Home Loan Program

The City's Cal Home Program offers down payment assistance to lower-income homebuyers purchasing a home in the City of Emeryville. The deferred loans are provided at a 3% simple interest rate, require no monthly payments, are not due until the property is sold, transferred or rented or 30 years, whichever occurs first. The loans allow interest to be forgiven after 30 years and are collateralized by subordinate deeds of trust.

NOTE 6 – CAPITAL ASSETS

Governmental Activities capital asset activity as of June 30, 2022, is as follows:

	Balance at July 1, 2021	Additions	Retirements	Transfers	Balance at June 30, 2022
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 29,297,979	\$ -	\$ -	\$ -	\$ 29,297,979
Construction in progress	32,376,716	5,538,861	(36,109)	(3,856,116)	34,023,352
Total Capital Assets Not Being Depreciated	61,674,695	5,538,861	(36,109)	(3,856,116)	63,321,331
Capital assets being depreciated:					
Park and other improvements	23,954,418	-	-	-	23,954,418
Buildings and improvements	48,616,998	-	-	3,856,116	52,473,114
Furnishings, vehicles and equipment	7,682,540	13,185	(326,162)	-	7,369,563
Marina improvements	8,674,685	-	-	-	8,674,685
Grading, curbs, gutters, sidewalks and driveway approaches	38,298,078	-	-	-	38,298,078
Total Capital Assets Being Depreciated	127,226,719	13,185	(326,162)	3,856,116	130,769,858
Less accumulated depreciation for:					
Park and other improvements	12,348,138	1,006,151	-	-	13,354,289
Buildings and improvements	24,543,086	1,068,678	-	-	25,611,764
Furnishings, vehicles and equipment	6,506,783	404,850	304,366	-	6,607,267
Marina improvements	7,238,707	129	-	-	7,238,836
Grading, curbs, gutters, sidewalks and driveway approaches	28,056,832	639,682	-	-	28,696,514
Total Accumulated Depreciation	78,693,546	3,119,490	304,366	-	81,508,670
Net Capital Assets Being Depreciated	48,533,173	(3,106,305)	(21,796)	3,856,116	49,261,188
Governmental Activity Capital Assets, Net	\$ 110,207,868	\$ 2,432,556	\$ (57,905)	\$ -	\$ 112,582,519

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 6 – CAPITAL ASSETS (Continued)

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

Governmental Activities:	
Information technology	\$ 38,606
General government-non-departmental operations	76,390
Police	300,063
Fire	97,639
Child development	42,557
Youth services	29,445
Adult services	72,510
Public works	2,462,280
Total Governmental Activities Depreciation Expense	<u>\$ 3,119,490</u>

Business-Type Activities capital asset activity as of June 30, 2022, is as follows:

	Balance at June 30, 2021	Additions	Retirements	Balance at June 30, 2022
Business-Type Activities				
Capital Assets, not being depreciated				
Construction in progress	\$ 5,130	\$ 462,954	\$ -	\$ 468,084
Total Capital Assets Not Being Depreciated:	<u>5,130</u>	<u>462,954</u>	<u>-</u>	<u>468,084</u>
Capital assets being depreciated:				
Buildings and improvements	487,482	-	-	487,482
Automobile and equipment	5,396	-	-	5,396
Sewer improvements	9,943,529	-	-	9,943,529
Total Capital Assets Being Depreciated	<u>10,436,407</u>	<u>-</u>	<u>-</u>	<u>10,436,407</u>
Less accumulated depreciation for:				
Buildings and improvements	136,496	9,749	-	146,245
Automobile and equipment	5,396	-	-	5,396
Sewer improvements	2,672,850	181,264	-	2,854,114
Total Accumulated Depreciation	<u>2,814,742</u>	<u>191,013</u>	<u>-</u>	<u>3,005,755</u>
Net Capital Assets Being Depreciated	<u>7,621,665</u>	<u>(191,013)</u>	<u>-</u>	<u>7,430,652</u>
Business-Type Activity Capital Assets, Net	<u>\$ 7,626,795</u>	<u>\$ 271,941</u>	<u>\$ -</u>	<u>\$ 7,898,736</u>

Depreciation expense of \$191,013 was charged to the Sewer Fund for the year ended June 30, 2022.

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 7 – LONG-TERM LIABILITIES

The following is a summary of the changes in long-term debt for the fiscal year ended June 30, 2022:

	Balance at June 30, 2021	Retirements	Balance at June 30, 2022	Current Portion
Governmental Activities				
Private Placement Bonds:				
Public Financing Authority, Lease				
Revenue Bonds, 2013 Series A	\$ 2,292,600	\$ 299,200	\$ 1,993,400	\$ 306,900
Total Bonds	2,292,600	299,200	1,993,400	306,900
Total Governmental Activities				
Long-Term Liabilities	\$ 2,292,600	\$ 299,200	\$ 1,993,400	\$ 306,900

A. Public Financing Authority Lease Revenue Bonds, 2013 Series A

The Emeryville Public Financing Authority (the Authority) issued \$4,390,300 in Lease Revenue Bonds, 2013 Series A, with an effective interest rate of 3.02% per annum. The proceeds were used to refund \$4,745,000 of outstanding 1998 Series A Lease Revenue Bonds. The outstanding balance of this private placement bonds contains a provision in which the Purchaser of the bonds may terminate the agreement if any event occurs or becomes known that has a material adverse effect on the financial condition of the City or the ability of the City to perform under the Agreement.

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2022, including interest, are as follows:

	Lease Revenue Bonds 2013 Series A	
	Principal	Interest
2023	\$ 306,900	\$ 60,201
2024	319,200	50,932
2025	325,900	41,292
2026	336,900	31,450
2027	347,400	21,276
2028	357,100	10,784
	<u>\$ 1,993,400</u>	<u>\$ 215,935</u>

B. Compensated Absences

In governmental activities, the liability for employee compensated absences are reported in the City's Accrued Benefits internal service fund and will be liquidated by that fund. The following is a summary of the changes in compensated absences for the fiscal year ended June 30, 2022:

	Balance at June 30, 2021	Additions	Reductions	Balance at June 30, 2022	Current Portion
Compensated absences:	\$ 3,080,607	\$ 142,417	\$ 107,138	\$ 3,115,886	\$ 1,651,891

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 8 – DEBT WITHOUT CITY COMMITMENT

Public Financing Authority 1999 Revenue Bonds

On July 21, 1999, the Public Financing Authority issued 1999 Revenue Bonds in the amount of \$14,420,000 to refinance three previously issued bonds: The West Emeryville Assessment District Improvement Bonds, the Bay Street-Shellmound Street Extension Assessment District Limited Obligation Bonds, and the East Bay Bridge Assessment District Limited Obligation Improvement Bonds, No. 1993-1. In addition, proceeds of the 1999 Revenue Bonds have been used to finance acquisition and construction of certain capital improvements in the City. The City is in no way liable for repayment of the bonds but acts as agent for the property owners in collecting the assessments, forwarding the collections to bondholders, and initiating foreclosure proceedings, if appropriate.

NOTE 9 – DEFINED BENEFIT PENSION PLANS

A. Summary of Liability Amounts, Deferred Outflows and Deferred Inflows

A summary of the City's net pension liabilities and deferred amounts arising from various plans are listed below.

Plan	Net Pension Liabilities	Deferred Outflows	Deferred Inflows	Pension Expense
CalPERS Miscellaneous Rate Plan	\$ 7,973,731	\$ 3,880,089	\$ 8,583,171	\$ 1,893,366
CalPERS Safety Rate Plan	19,631,975	7,970,926	14,375,509	1,984,265
Emeryville Police Officers' Association Retirement Enhancement Plan (EPOA)	626,840	496,118	218,748	(32,007)
	<u>\$ 28,232,546</u>	<u>\$ 12,347,133</u>	<u>\$ 23,177,428</u>	<u>\$ 3,845,624</u>

Pension-related liabilities are primarily liquidated by the General Fund and other funds that have recorded the liabilities.

B. Miscellaneous and Safety Pension Plans

Plan Descriptions

All qualified permanent and probationary employees are eligible to participate in Management of Emeryville Services Authority's Miscellaneous Plan, or the City of Emeryville's Safety Police or Safety Fire Plans (the Plans), cost-sharing multiple-employer defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS). 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.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

Benefits Provided

The Plans provide service 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. Plan members are provided one of the following death benefit: the Basic Death Benefit, the 1959 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.

On July 1, 2012, the City's Safety Fire plan became inactive due to the transfer of all active employees to the Alameda County Fire Department.

	Miscellaneous Plan		
	Classic*	Second Tier*	PEPRA
	Prior to January 1, 2012	January 1, 2012 but prior to January 1, 2013	January 1, 2013 and after
Hire date			
Benefit formula	2% @ 55	2% @ 60	2% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	Monthly for life	Monthly for life	Monthly for life
Retirement age	Minimum 50 yrs	Minimum 50 yrs	Minimum 52 yrs
Monthly benefits, as a % of eligible compensation	1.426% - 2.418%	1.092% - 2.418%	1.000% - 2.500%
Required employee contribution rates	7.000%	7.000%	7.250%
Required normal employer contribution rates	11.60%	9.30%	7.730%
Required employer payment of unfunded liability	\$ 933,416	\$ 12,830	\$ 9,414

*Closed to new entrants

	Safety Plan			Fire**
	Police Classic*	Police Tier II*	Police PEPRA	
	Prior to June 16, 2012	June 16, 2012 but prior to January 1, 2013	January 1, 2013 and after	N/A
Hire date				
Benefit formula	3% @ 55	3% @ 55	2.7% @ 57	3% @ 50
Benefit vesting schedule	5 years service	5 years service	5 years service	5 years service
Benefit payments	Monthly for life	Monthly for life	Monthly for life	Monthly for life
Retirement age	Minimum 50 yrs	Minimum 50 yrs	Minimum 50 yrs	Minimum 50 yrs
Monthly benefits, as a % of eligible compensation	2.400% - 3.000%	2.400% - 3.000%	2.000% - 2.700%	3.000%
Required employee contribution rates	9.000%	9.000%	13.750%	N/A
Required normal employer contribution rates	23.62%	22.47%	13.98%	N/A
Required employer payment of unfunded liability	\$ 1,099,281	\$ 4,561	\$ 7,079	\$ 1,651,665

*Closed to new entrants

** There were no active employees in this plan; therefore no employee contributions were made during the measurement period.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

Contributions

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for all Miscellaneous Plans are determined annually on an actuarial basis as of June 30. 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 rate of employees.

For the year ended June 30, 2022, the contributions recognized as a reduction to the net pension liability for the Plans was \$1,783,332 for Miscellaneous and \$3,613,298 for Safety, respectively.

Actuarial Methods and Assumptions Used to Determine Total Pension Liabilities

The total pension liabilities in the June 30, 2020 actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions	
Discount Rate	7.15% depending on age, service and employment
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Mortality Rate Table*	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.50% until Purchasing Power Protection Allowance Floor of Purchasing Power applies, 2.50% thereafter

*The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90% of scale MP 2016. For more details on this table, please refer to the December 2017 experience study report on the CalPERS website.

Discount Rate

The discount rate used to measure the total pension liability was 7.15%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. 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.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

Long-term Expected Rate of Return

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 (PERF C) cash flows. Taking into account historical returns of all the Public Employees Retirement Funds' asset classes (which includes the agent plan and two cost-sharing plans or PERF A, B, and C funds), 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 PERF C fund. The expected rate of return was set by calculating the 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 expected real rates of return by asset class are as follows:

Asset Class (a)	Assumed Asset Allocation	Real Return Years 1 - 10 (b)	Real Return Years 11+ (c)
Public Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%
Total	100.0%		

(a) In the CalPERS ACFR, 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.

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

**Pension Liabilities, Pension Expense and Deferred Outflows and Deferred Inflows of Resources
Related to Pensions**

As of June 30, 2022, the City reported net pension liabilities for its proportionate shares of the net pension liability of each Plan as follows:

Proportionate Share of Net Pension Liabilities	
Miscellaneous Plan	\$ 7,973,731
Safety Plan	19,631,975
Total Cost-Sharing Plans Net Pension Liability	<u>\$ 27,605,706</u>

The City's net pension liability for each of the Plans is measured as the proportionate share of the net pension liability. The net pension liability of the Plans are measured as of June 30, 2021, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 using standard update procedures. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

The City's proportionate share of the net pension liability for the City's Miscellaneous Rate Plan as of June 30, 2020 and 2021 was as follows:

	<u>Miscellaneous Plan</u>
Proportion - June 30, 2020	0.36372%
Proportion - June 30, 2021	0.41993%
Change - Increase/(Decrease)	<u>0.05621%</u>

The City's proportionate share of the net pension liability for each of the City's Safety Rate Plan as of June 30, 2020 and 2021 was as follows:

	<u>Plan</u>
Proportion - June 30, 2020	0.49710%
Proportion - June 30, 2021	0.55940%
Change - Increase/(Decrease)	<u>0.06230%</u>

For the year ended June 30, 2022, the City recognized total pension expense of \$1,893,366 for the Miscellaneous Plan and \$1,984,265 for the Safety Plan, respectively.

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

At June 30, 2022, the City reported deferred outflows and deferred inflows of resources related to the Miscellaneous Plan as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 1,783,332	\$ -
Changes in assumptions	-	-
Differences between expected and actual experiences	894,168	-
Net difference between projected and actual earnings of pension plan investments	-	6,960,646
Difference between employer contribution and the plans proportionate share of aggregate employer contributions	-	1,622,525
Adjustment due to differences in proportions	1,202,589	-
Total Miscellaneous Plan	<u>\$ 3,880,089</u>	<u>\$ 8,583,171</u>

At June 30, 2022, the City reported deferred outflows and deferred inflows of resources related to the Safety Plan as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 3,613,298	\$ -
Changes in assumptions	-	-
Differences between expected and actual experiences	3,354,106	-
Net difference between projected and actual earnings of pension plan investments	-	11,684,799
Difference between employer contribution and the plans proportionate share of aggregate employer contributions	-	2,690,710
Adjustment due to differences in proportions	1,003,522	-
Total Safety Plan	<u>\$ 7,970,926</u>	<u>\$ 14,375,509</u>

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

\$1,783,332 for the Miscellaneous Plan and \$3,613,298 for the Safety Plan, reported as deferred outflows of resources related to contributions subsequent to the measurement date but before the City's fiscal year end, will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows or deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,	Deferred Outflows/(Inflows) of Resources		
	Miscellaneous Plan	Safety Plan	Total
2023	\$ (1,402,792)	\$ (1,993,005)	\$ (3,395,797)
2024	(1,525,409)	(2,207,389)	(3,732,798)
2025	(1,634,648)	(2,601,994)	(4,236,642)
2026	(1,923,565)	(3,215,493)	(5,139,058)
Total	\$ (6,486,414)	\$ (10,017,881)	\$ (16,504,295)

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the City's proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% point lower or 1% point higher than the current rate:

Sensitivity of the Proportionate Share of Net Pension Liabilities			
Plan	Discount Rate - 1% (6.15%)	Current Discount Rate (7.15%)	Discount Rate + 1% (8.15%)
Miscellaneous Plan	\$ 17,558,284	\$ 7,973,731	\$ 50,317
Safety Plan	36,675,356	19,631,975	5,632,942
Total	\$ 54,233,640	\$ 27,605,706	\$ 5,683,259

Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

C. Emeryville Police Officers' Association Retirement Enhancement Plan

Plan Description, Benefits Provided and Employees Covered

The Emeryville Police Officers' Association (EPOA) Retirement Enhancement Plan is an agent multiple-employer defined benefit pension plan administered by the Public Agency Retirement System (PARS). The plan does not issue separately audited financial statements.

The plan provides supplemental retirement benefits in the form of monthly annuities to retirees and survivors of retirees in the plan.

The membership as of June 30, 2020, included 20 active participants and 5 retirees. The plan is closed to new entrants.

Contributions

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined by an independent pension actuary using information furnished by the City and by PARS. 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 employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the measurement period ended June 30, 2022 (the measurement date), the employer's contribution rate is 4.74% percent of annual payroll, and no contributions were made by the employees. Employer contribution rates may change if plan contracts are amended. It is the responsibility of the employer to make necessary accounting adjustments to reflect the impact due to any Employer Paid Member Contributions or situations where members are paying a portion of the employer contribution.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The June 30, 2022 total pension liability was based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount Rate	6.50%
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	6.50%
Cost of Living Adjustments	2.00%
Mortality	Pre-Retirement: CalPERS Public Agency Safety Mortality Rates after June 30, 2017. Post-Retirement: CalPERS Healthy Retiree Public Agency Safety Mortality Rates after June 30, 2017.
Retirement	CalPERS Public Agency Police 3% at Age 50 Retirement rates after June 30, 2017.
Maximum Benefits and Salary	Salary limits under 401(a)(17) apply. Limit is assumed to increase 2.75% a year.
Beneficiaries	80% of participants are assumed to have an eligible spouse or domestic partner, with males three years older than their female partners.

Discount Rate

The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are per actuarial investment consulting practice as of June 30, 2022.

Asset Class	Index	Target Allocation	Long-Term Expected Arithmetic Real Rate of Return	Long-Term Expected Geometric Real Rate of Return
US Cash	BAML 3-Mon Tbill	6.23%	0.21%	0.20%
US Core Fixed Income	Bloomberg Barclays Aggregate	46.31%	1.95%	1.84%
US Broad Equity Market	Russell 3000	37.82%	5.70%	4.10%
Foreign Developed Equity	MSCI EAFE NR	4.76%	6.99%	5.25%
Emerging Markets Equity	MSCI EM NR	3.11%	9.44%	5.97%
US REITs	FTSE NAREIT Equity REIT	1.77%	6.27%	4.11%
Assumed Inflation - Mean			2.35%	2.35%
Assumed Inflation - Standard Deviation			1.25%	1.25%
Portfolio Real Mean Return			3.81%	3.41%
Portfolio Nominal Mean Return			6.16%	5.85%
Portfolio Standard Deviation				8.26%
Long-Term Expected Rate of Return				6.50%

A blended discount rate is generally required to be used to measure the Total Pension Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's Fiduciary Net Position (fair market value of assets) is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the Fiduciary Net Position is not projected to cover benefit payments and administrative expenses. Determining the discount rate will often require that the actuary perform complex projects of future benefit payments and asset values. Alternative evaluations of projected solvency are allowed, if such evaluation can reliability be made.

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

Pension Plan Fiduciary Net Position

The following table shows the changes in net pension liability recognized over the measurement period.

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Assets)
	(a)	(b)	(c)=(a)-(b)
Balance as of June 30, 2021	\$ 2,370,450	\$ 2,089,208	\$ 281,242
Changes for the year:			
Service Cost	49,935	-	49,935
Interest	154,925	-	154,925
Benefit Payments	(75,041)	(75,041)	-
Employer Contributions	-	152,560	(152,560)
Net Investment Income	-	(285,058)	285,058
Administrative Expenses	-	(8,240)	8,240
Balance as of June 30, 2022	<u>\$ 2,500,269</u>	<u>\$ 1,873,429</u>	<u>\$ 626,840</u>

Recognition of Gains and Losses

Under GASB 68, gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Difference between projected and actual earnings	5 year straight-line amortization
All other amounts	Straight-line amortization over the average expected remaining service lives of all active and inactive members.

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

As of the start of the measurement period, July 1, 2021, the net pension liability was \$281,242. For the measurement period ending June 30, 2022, the City of Emeryville incurred a pension expense of (\$32,007) for the Plan. As of the measurement date, June 30, 2022, the net pension liability was \$626,840.

As of June 30, 2022, the City of Emeryville has deferred outflows and deferred inflows of resources related to this pension plan as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 248,132	\$ 117,080
Net difference between projected and actual earnings of pension plan investments	202,322	-
Changes of Assumptions	45,664	101,668
Total	<u>\$ 496,118</u>	<u>\$ 218,748</u>

Amounts reported as deferred outflows or deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,	Deferred Outflows (Inflows) of Resources
2023	\$ 42,902
2024	42,799
2025	43,287
2026	112,182
2027	36,200
Total	<u>\$ 277,370</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the City of Emeryville, calculated using the discount rate of 6.50%, as well as what the Plan's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.50%) or 1 percentage point higher (7.50%) than the current rate.

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

	Discount Rate - 1% (5.50%)	Current Discount Rate (6.50%)	Discount Rate + 1% (7.50%)
Total Pension Liability	\$ 2,907,147	\$ 2,500,269	\$ 2,170,829
Fiduciary Net Position	1,873,429	1,873,429	1,873,429
Net Pension Liability (Asset)	<u>\$ 1,033,718</u>	<u>\$ 626,840</u>	<u>\$ 297,400</u>

NOTE 10 – DEFERRED COMPENSATION PLAN

City employees may defer a portion of their compensation under a City sponsored Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457 and 401(a). 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 certain hardships as defined by the plan. Effective July 1, 2019, the City contributes \$25 per month to the 457 deferred compensation accounts of eligible employees as a match.

The laws governing deferred compensation plan assets require plan assets to be held by a Trust 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 City control, they have been excluded from these financial statements. The plan's Trust administrator is Mission Square.

As established by the plan, any City employee can contribute to the plan, but only certain bargaining units are eligible for a match including Emeryville Association of Confidential, Administrative, Managerial, and Professional Employees (CAMP). During fiscal year 2022, the City contributed \$5,594 to the Plan.

NOTE 11 – POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Plan Description

The City has established a Retiree Healthcare Plan (HC Plan), an agent multiple-employer defined benefit retiree healthcare plan. The City has established a qualified OPEB trust with the California Government Voluntary Employee Beneficiary Association (VEBA) to perform post-retirement medical reimbursement. Currently, the City funds retiree healthcare benefits on a pay-as-you-go basis and sets aside additional amounts in the trust as they become available.

Employees Covered

As of the June 30, 2021 measurement date, the following current and former employees were covered by the benefit terms under the HC Plan:

Active employees	132
Inactive employees or beneficiaries currently receiving benefits	<u>100</u>
Totals	<u>232</u>

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 – POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Contributions

The HC Plan and its contribution requirements are established by Memoranda of Understanding with the applicable employee bargaining units and may be amended by agreements between the City and the bargaining units. The annual contribution is based on the actuarially determined contribution. For the measurement date ended June 30, 2021, the City's contributions were \$388,037 in total payments, which were recognized as a reduction to the OPEB liability. OPEB related liabilities are primarily liquidated by the General Fund and other funds that have recorded the liabilities.

Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2021 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2021 that was used to determine the June 30, 2022 total OPEB liability, based on the following actuarial methods and assumptions.

Valuation date	June 30, 2020
Measurement date	June 30, 2021
Actuarial funding method	Entry age normal cost, level percent of pay
Asset Valuation Method	Market value of assets
Actuarial assumptions:	
Discount rate	2.58%
Inflation	2.75%
Payroll growth	3.0%
Salary increases	3.00% per year, used only to allocate cost of benefits between service years
Long-term expected return on assets	4.25%
Mortality Rate (1)	Derived using CalPERS' 1997-2015 Experience Study
Pre-Retirement Turnover (2)	Derived using CalPERS' 1997-2015 Experience Study

Notes:

(1) Pre-retirement mortality probability based on 2017 CalPERS 1997 to 2015 Experience Study covering CalPERS participants. Post-retirement mortality probability based on CalPERS Experience Study 2007 to 2011 covering participants in CalPERS.

(2) The pre-retirement turnover information was developed based on CalPERS' specific data. For more details, please refer to the 1997 to 2015 Experience Study Report. The Experience Study Report may be accessed on the CalPERS website www.calpers.ca.gov under Forms and Publications.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 – POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

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:

Asset Class	MetLife Allocation California Government VEBA	Expected real rate of return
Domestic Fixed Income	62.00%	1.47%
Foreign Fixed Income	28.00%	1.63%
Equities	2.00%	4.82%
REITs	3.00%	3.04%
Cash	5.00%	0.06%
Total	100.00%	
Assumed long-term rate of inflation		2.75%
Expected long-term net rate of return		4.25%

Discount Rate

The discount rate used to measure the total OPEB liability was 2.58%. 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 the OPEB Liability

	Total OPEB Liability	Increase (Decrease) Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance at June 30, 2021 (2020 Measurement Date)	\$ 9,633,758	\$ 2,355,719	\$ 7,278,039
Change in the year:			
Service Cost	484,899	-	484,899
Interest on total OPEB liability	253,206	-	253,206
Changes in assumptions	(27,318)	-	(27,318)
Contribution-employer	-	388,037	(388,037)
Net investment income	-	50,654	(50,654)
Administrative Expenses	-	(29,879)	29,879
Benefit payments, including refunds of employee contributions	(455,517)	(455,517)	-
Net changes	255,270	(46,705)	301,975
Balance at June 30, 2022 (2021 Measurement Date)	\$ 9,889,028	\$ 2,309,014	\$ 7,580,014

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 11 – POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

Changes in Assumptions

In 2021, the discount rate was increased from 2.56% to 2.58%.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2021:

	1% Decrease (1.58%)	Current Discount Rate (2.58%)	1% Increase (3.58%)
Net OPEB Liability	\$ 9,105,432	\$ 7,580,014	\$ 6,351,878

Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rates

The following presents the net OPEB liability of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2021:

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Net OPEB Liability	\$ 6,438,848	\$ 7,580,014	\$ 9,144,146

OPEB Plan Fiduciary Net Position

VEBA does not issue financial statements, however MetLife has financial reports. VEBA contracts with The Brentwood Companies to oversee the transactions. The Brentwood Companies are located at 5999 B Ridge View Street, Camarillo, California 93012.

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

For the fiscal year ended June 30, 2022, the City recognized OPEB expense of \$956,139. As of the fiscal year ended June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 370,788	\$ -
Changes of assumptions	976,084	23,115
Differences between expected and actual experience	-	176,290
Net difference between projected and actual earnings on OPEB plan investments	78,589	-
Total	<u>\$ 1,425,461</u>	<u>\$ 199,405</u>

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 11 – POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)

The \$370,788 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2021 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2023. Other amounts reported as deferred outflows or deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Year Ended June 30,	Deferred Outflows (Inflows) of Resources
2023	\$ 286,304
2024	276,019
2025	231,322
2026	60,025
2027	3,698
Thereafter	(2,100)
Total	<u>\$ 855,268</u>

NOTE 12 – 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, these 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 joint venture is governed by a board consisting of representatives from member municipalities. Each board controls the operations of the respective joint venture, 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 joint ventures are not the City's responsibility.

A. Self-Insurance

The City is self-insured for workers' compensation, general liability, dental, and unemployment claims.

Workers' compensation claims are self-insured up to \$350,000 per occurrence. The operating funds are charged premiums by the City Workers' Compensation Self-Insurance Fund, which is accounted for as an internal service fund. The accrued liability for estimated claims represents an estimate of ultimate loss on claims, including an estimate of incurred but not reported losses.

General liability claims are self-insured up to \$10,000. Outstanding claims are evaluated by the City Attorney for exposure and any anticipated liability is recorded in the Litigation Fund, which is accounted for as an internal service fund.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 12 – RISK MANAGEMENT (Continued)

Dental claims are self-insured up to \$1,500 per covered person per year, which is the benefit limit. The operating funds are charged premiums by the Dental Fund, which is accounted for as an internal service fund.

Unemployment claims are fully self-insured by the City. The operating funds are charged premiums by the Unemployment Fund, which is accounted for as an internal service fund.

B. Risk Pools

The City participates in various insurance coverage pool or to obtain insurance coverage in excess of the City's self-insured limits.

Bay Cities Joint Powers Insurance Authority (BCJPIA) covers general liability claims in an amount up to \$1,000,000. The City has a deductible or uninsured liability of up to \$10,000 per claim. Once the City's deductible is met, BCJPIA becomes responsible for payment of all claims up to the \$1,000,000 limit. In addition, the City, through the BCJPIA, has excess coverage with California Affiliated Risk Management Authorities (CARMA) for claims from \$1,000,000 to \$28,500,000.

The City also participates in the BCJPIA Workers' Compensation Group. BCJPIA covers workers' compensation claims in excess of \$350,000 up to \$1,000,000 (the City has a deductible or uninsured liability of up to \$350,000 per claim). BCJPIA Workers' Compensation Group participates in the Local Agency Workers' Compensation Excess Insurance Joint Powers Authority (LAWCX). LAWCX covers workers' compensation claims from \$1,000,000 to the statutory limit.

Employment practices liability coverage is also obtained through participation in BCJPIA. The coverage is provided by the Employment Risk Management Authority (ERMA). ERMA provides coverage up to \$1,000,000 per occurrence, for claims in excess of the City's deductible of \$50,000.

The City's contributions with each risk pool is based upon its experience, plus a ratio of the City's payroll and other related factors to the total payrolls and other related factors of all entities participating in the same layer of each program, for each program year. Actual surpluses or losses are shared according to a formula developed from overall loss costs and spread to member entities on a percentage basis after a retrospective rating.

Financial statements for BCJPIA and LAWCX may be obtained from Bickmore & Associates, 1750 Creekside Oaks Drive, Suite 200, Sacramento, California 95833.

C. Liability for Uninsured Claims

The City provides for the uninsured portion of claims and judgments in the Workers' Compensation Self-Insurance and Litigation Internal Service Funds. Claims and judgments, including a provision for claims incurred but not reported, are recorded when a loss is deemed probable of assertion and the amount of the loss is reasonably determinable. As discussed above, the City has coverage for such claims, but it has retained the risk for the deductible or uninsured portion of these claims. Settlements have not exceeded coverage for each of the past three fiscal years.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 12 – RISK MANAGEMENT (Continued)

The City's liability for uninsured claims is limited to workers' compensation and general liability claims, as discussed above, and was estimated by management based on prior years' claims experience as of June 30, 2022:

	Workers' Compensation Claims	General Liability Claims	Total 2022	Total 2021
Beginning balance	\$ 3,338,000	\$ 58,731	\$ 3,396,731	\$ 3,563,802
Liability for current fiscal year claims	955,207	42,131	997,338	995,501
Change in liability for prior fiscal year claims and claims incurred but not reported (IBNR)	(530,748)	29,118	(501,630)	(402,969)
Claims paid	(804,459)	(79,485)	(883,944)	(759,603)
Ending balance	<u>\$ 2,958,000</u>	<u>\$ 50,495</u>	<u>\$ 3,008,495</u>	<u>\$ 3,396,731</u>
Current portion	<u>\$ 688,688</u>	<u>\$ 20,198</u>	<u>\$ 708,886</u>	<u>\$ 741,370</u>

NOTE 13 – COMMITMENTS AND CONTINGENCIES

General

The City is subject to litigation arising in the normal course of business. In the opinion of the City Attorney, there is pending litigations that are reasonably possible to have a material adverse effect on the financial position of the City.

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 and applicable state requirements, where required. No cost disallowances have been 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.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY

As of January 31, 2012, the Emeryville Redevelopment Agency has been dissolved and the City of Emeryville as the Successor Agency is responsible for winding down the remaining activities of the dissolved Redevelopment Agency.

The City of Emeryville as Successor Agency to the former Emeryville Redevelopment Agency was created January 17, 2012, as outlined in Assembly Bill 1X 26 (the Bill) which provides the requirements for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City of Emeryville that previously had reported a redevelopment agency within the reporting entity of the City as a fiduciary fund.

After enactment of the law, which occurred on June 28, 2011, redevelopment agencies in the State of California cannot enter into new projects, obligations or commitments.

Subject to the control of an oversight board, remaining assets can only be used to pay enforceable obligations in existence at the date of dissolution (including the completion of any unfinished projects that were subject to legally enforceable contractual commitments).

In future fiscal years, successor agencies will only be allocated revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations of the former redevelopment agency until all enforceable obligations of the prior redevelopment agency have been paid in full and all assets have been liquidated.

A. Cash and Investments

Cash and investments reported in the accompanying financial statements consisted of the following:

Cash and investments	\$ 8,230,786
Restricted cash and investments with fiscal agents	<u>9,936,371</u>
Total	<u>\$ 18,167,157</u>

B. Transfers In/Out

The 2014A Debt Service Private-Purpose Trust Fund and 2014B Debt Service Private-Purpose Trust Fund received \$9,760,750 and \$1,352,416 from the RDA Retirement Private-Purpose Trust Fund, respectively, for support of debt service payments.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (Continued)

C. Loans Receivable

The former Redevelopment Agency had 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 spend these funds in accordance with the former Redevelopment Agency's terms.

Notes and loans receivable are reported in the accompanying financial statements as of June 30, 2022, as follows:

Successor Agency of the Former RDA	
Homeowner's Association Assessment	\$ 3,949
Business Development	7,996
Emeryville Town Center (Bay Street)	10,094,000
Emery Unified School District	596,669
Avalon Commercial LLC	1,040,240
	<hr/>
Total Notes and Loans Receivables	<u>\$ 11,742,854</u>

1. Homeowner's Association Assessment Loan Program

In February 2009, the former Redevelopment Agency provided loans to owners of Below Market Rate (BMR) units and market rate units in the Oliver Lofts development. Loans to owners of market rate units are secured by trust deeds bear interest at 3.7% and are fully amortized over 20 years. Loans to BMR unit owners are partially or fully unsecured and may be deferred payment loans to meet debt-to-income ratio requirements. Deferred loans will be reassessed every five years and converted to amortized loans based on owners' ability to make payments. The BMR loans bear interest at 3.7% and are due in 20 years, with the exception that the deferred loans bear interest at a simple interest rate.

2. Business Development

The former Redevelopment Agency made loans to local business developers within the 1976 and Shellmound Project Areas. These loans were made for the purpose of making property improvements to the businesses. The interest rate on these loans is 3.0%, and they are secured by deeds of trusts or equipment and have monthly payments, including interest.

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

<p>NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (Continued)</p>
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3. *Emeryville Town Center (Bay Street)*

The former Redevelopment Agency assembled a 20-acre site in the Bay Street area, demolished existing improvements and cleaned toxic contaminants. An agreement with Madison-Marquette (Bay Street Partners, LLC), the developer, provided for the redevelopment of the property as a mixed-use project consisting of 400,000 square feet of retail space, 350 residential units and a 250-room hotel.

As part of this agreement, during fiscal year ended June 30, 2001, the former Redevelopment Agency sold the property for \$25,500,000. The developer paid \$1,800,000 to the former Redevelopment Agency and executed a promissory note to the former Redevelopment Agency in the amount of \$23,700,000 secured by an option agreement under which the former Redevelopment Agency may purchase the retail parking parcel and structure from the developer for \$1. A \$3,300,000 receivable was due the earlier of December 31, 2002, or upon the issuance of a certificate of occupancy for the first tenant. The remaining principal and interest are due annually commencing the tenth year of the Bay Street operations with the final payment due in the 25th year of operation. In fiscal year 2003, \$3,300,000 was received and in fiscal year 2011, \$1,056,000 was forgiven in lieu of the developer paying for remediation costs on the property.

4. *Emery Unified School District*

On March 25, 2008, the former Redevelopment Agency made a facilities loan of \$2,836,648 to the Emery Unified School District (EUSD). The facilities loan will be used by EUSD to provide supplemental funding of project costs for a two-story modular classroom for Anna Yates Elementary School and the replacement of the playing field and the renovation of the Industrial Arts building at Emery Secondary School. The loan has an interest rate of 4.577333% and is amortized over 16 years with repayment made semi-annually effective December 31, 2008, from EUSD's share of AB 1290 pass through payments that would otherwise be available for educational facilities.

5. *Avalon Commercial LLC*

On December 4, 1998, the former Redevelopment Agency loaned the developer of the Avalon Commercial Project \$475,000 to cover development costs associated with the commercial space of the project. An additional loan of \$55,000 was made on May 25, 2005 to cover development cost overruns. The interest rates are 7% and 3% respectively, secured by a deed of trust on the property. Payments of principal and interest are to be made from residual cash flow as defined in the promissory note with the full amount of outstanding principal and interest due the earliest of 55 years from the date of the note, when the property is sold or refinanced, or in the event of default on the loan agreement.

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

**NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT
AGENCY (Continued)**

D. Development Agreements

The former Redevelopment Agency had entered into a variety of development agreements with third parties to provide needed improvements and projects. Activities under agreements that are completed or for which there are continuing commitments are disclosed below. The Agency had other agreements that entitled it to collect certain loans or notes receivables, which are disclosed above. These agreements were transferred to the Successor Agency upon dissolution of the former redevelopment agency.

1. Emeryville Bay Street

The developer has acquired parcels from the former Redevelopment Agency for use as a site for the Emeryville Town Center (Bay Street) in exchange for a note receivable due to the former Redevelopment Agency, which is disclosed in Note 14.c.3 above.

E. Capital Assets

The Successor Agency of the Former Redevelopment Agency capital asset activity for the year ending June 30, 2022, is as follows:

	Balance at June 30, 2021	Additions	Balance at June 30, 2022
Capital assets not being depreciated:			
Construction in progress	\$ 11,333,991	\$ -	\$ 11,333,991
Total Capital Assets Not Being Depreciated	11,333,991	-	11,333,991
Capital assets being depreciated:			
Buildings and improvements	577,890	-	577,890
Total Capital Assets Being Depreciated	577,890	-	577,890
Less accumulated depreciation for:			
Buildings and improvements	577,890	-	577,890
Total Accumulated Depreciation	577,890	-	577,890
Net Capital Assets Being Depreciated	-	-	-
Successor Agency of the former RDA Capital Assets, Net	\$ 11,333,991	\$ -	\$ 11,333,991

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (Continued)

F. Long-Term Debt

A description of long-term debt outstanding of the Successor Agency as of June 30, 2022, is as follows:

	Balance at June 30, 2021	Retirements	Balance at June 30, 2022	Current Portion
Successor Agency of the former RDA				
Public Offering Bonds:				
Tax Allocation Refunding Bonds, Series 2014A	\$ 60,820,000	\$ 6,745,000	\$ 54,075,000	\$ 7,075,000
Tax Allocation Refunding Bonds, Series 2014B	8,765,000	995,000	7,770,000	1,030,000
Total Bonds	<u>69,585,000</u>	<u>7,740,000</u>	<u>61,845,000</u>	<u>8,105,000</u>
Unamortized Bond Premium/(Discount)				
Tax Allocation Refunding Bonds, Series 2014A	10,275,140	761,121	9,514,019	-
Tax Allocation Refunding Bonds, Series 2014B	(57,606)	(5,486)	(52,120)	-
Total Unamortized Bond Premium/(Discount)	<u>10,217,534</u>	<u>755,635</u>	<u>9,461,899</u>	<u>-</u>
Total Successor Agency of the Former RDA Long-Term Liabilities	<u>\$ 79,802,534</u>	<u>\$ 8,495,635</u>	<u>\$ 71,306,899</u>	<u>\$ 8,105,000</u>

1. Tax Allocation Refunding Bonds Series 2014A

On July 24, 2014, the Successor Agency to the Emeryville Redevelopment Agency issued \$95,450,000 of Tax Allocation Refunding Bonds. Proceeds from the issuance were used to refund the following Public Financing Authority Revenue Bonds: Series 1995, Series 1998B, Series 2001A, Series 2002, and Series 2004. Interest on the Bonds is payable on March 1 and September 1 of each year and the interest rate ranges from 2.0% to 5.0%. The Bonds mature starting September 1, 2015 and end on September 1, 2034. The bonds are secured by a pledge of tax increment funds distributed by the Redevelopment Property Tax Trust Fund (RPTTF). The outstanding balance from this public offering contains a provision stating that if an event of default has occurred and is continuing, the trustee may declare the principal of the Bonds, together with the accrued interest thereon, to be due and payable immediately, and upon any such declaration the same shall become immediately due and payable, anything in the Indenture or in the Bonds to the contrary notwithstanding. In addition, the Trustee shall exercise any other remedies available to the trustee in law or at equity.

CITY OF EMERYVILLE**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022****NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT
AGENCY (Continued)**

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2022, including interest, are as follows:

Tax Allocation Refunding Bonds		
Series 2014A		
	Principal	Interest
2023	\$ 7,075,000	\$ 2,508,875
2024	7,435,000	2,146,125
2025	7,815,000	1,764,875
2026	8,180,000	1,365,000
2027	7,770,000	975,250
2028-2032	8,840,000	2,823,500
2033-2035	6,960,000	533,250
	<u>\$ 54,075,000</u>	<u>\$ 12,116,875</u>

2. Tax Allocation Refunding Bonds Series 2014B

On July 24, 2014, the Successor Agency to the Emeryville Redevelopment Agency issued \$14,270,000 of Tax Allocation Refunding Bonds. Proceeds from the issuance were used to refund the Public Financing Authority Revenue Bonds, Series 1998C and Series 2001B. Interest on the Bonds is payable on March 1 and September 1 of each year and the interest rate grows from 0.70% to 4.625%. The Bonds mature starting September 1, 2015 and end on September 1, 2031. The bonds are secured by housing set aside funds also issued by the RTTPF. The outstanding balance from this public offering contains a provision stating that if an event of default has occurred and is continuing, the trustee may declare the principal of the Bonds, together with the accrued interest thereon, to be due and payable immediately, and upon any such declaration the same shall become immediately due and payable, anything in the Indenture or in the Bonds to the contrary notwithstanding. In addition, the Trustee shall exercise any other remedies available to the trustee in law or at equity.

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2022, including interest, are as follows:

Tax Allocation Refunding Bonds		
Series 2014B		
	Principal	Interest
2023	\$ 1,030,000	\$ 303,361
2024	1,065,000	263,272
2025	1,105,000	219,310
2026	1,170,000	172,982
2027	2,045,000	106,125
2028-2032	1,355,000	162,228
	<u>\$ 7,770,000</u>	<u>\$ 1,227,278</u>

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (Continued)

G. Pollution Remediation Obligations

The City follows the guidance of GASB Statement No. 49, Accounting and Financial Reporting for Pollution Remediation Obligations, establishing accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups.

The former Emeryville Redevelopment Agency acquired properties which were determined to have soil and groundwater contamination. These sites include the Corporation Yard, Bay Street-Site A, and Bay Street-Site B. The former Emeryville Redevelopment Agency is responsible for the investigation, characterization and remediation of the soil and groundwater from the contamination at these sites. In accordance with the Dissolution Act, these obligations are now the responsibility of the Successor Agency to the Emeryville Redevelopment Agency. Remediation costs are covered by Redevelopment Property Tax Trust Fund (“RPTTF”) revenues distributed by Alameda County to the Successor Agency for expenditure on its obligations with approval from the California Department of Finance.

Using the expected outflows technique, the Successor Agency has measured the liabilities based on the pollution remediation outlays expected to be incurred to settle those liabilities.

In fiscal year 2015-16, the Department of Toxic Substances Control (“DTSC”) directed the Successor Agency to conduct additional testing at the Corporation Yard site to further define the vertical and lateral extent of contamination in groundwater. The evaluation concluded that a more comprehensive remedial alternative is required to clean up the contamination. The estimated cost to remediate the Corporation Yard was estimated in 2017 to be approximately \$45,100,000, which is in addition to the costs to investigate, evaluate and obtain approval of the remedial action plan by the DTSC. For the 2020-21 ROPS (Recognized Obligation Payment Schedule) period, the California Department of Finance (“DOF”) denied funding in the amount of \$2,995,000 for investigation and remediation of the Corporation Yard site, upon determination that remediation of the site is not an enforceable obligation of the former Redevelopment Agency. On May 19, 2019, the City and Successor Agency filed suit challenging the DOF’s determination and denial of remediation funding. The litigation was settled in August 2021 with the determination that the site remediation costs are an enforceable obligation of the former Redevelopment Agency due to the Imminent and Substantial Endangerment Order dated August 13, 2020 (“ISE Order”), issued by DTSC to compel remediation of the site. Pursuant to the ISE Order, an updated remedial action plan reflecting updated cost estimates was submitted to the DOF.

The estimated remaining outstanding cost to complete the clean-up of the Corporation Yard and Bay Street – Site B and conduct on-going groundwater monitoring at Bay Street – Site A, is estimated at \$55,105,500 as of June 30, 2022. Of the total clean-up costs, \$52,113,000 for the Corporation Yard and \$2,425,000 for Bay Street-Site B have been determined to be capitalizable because remediation outlays are necessary to place these assets into their intended location and condition for use. Therefore, these amounts are not reported on the face of the financial statements.

CITY OF EMERYVILLE

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (Continued)

H. Pledged Revenue

As previously discussed, the former Redevelopment Agency pledged, as security for bonds issued, either directly or through the Financing Authority, a portion of tax increment revenue (including Low and Moderate Income Housing set-aside and pass through allocations) that it receives directly from the RTTPF. The bonds issued were to provide financing for various capital projects, accomplish Low and Moderate Income Housing projects and to defease previously issued bonds. Assembly Bill 1X 26 provided that upon dissolution of the Agency, property taxes allocated to redevelopment agencies no longer are deemed tax increment but rather property tax revenues and will be allocated first to successor agencies to make payments on the indebtedness incurred by the dissolved redevelopment agency. Total principal and interest remaining on the debt is \$75,189,153 with annual debt service requirements as indicated above. For the current year, the total property tax revenue recognized by the Successor Agency for the payment of indebtedness incurred by the dissolved redevelopment agency was \$15,220,660 and the debt service obligation on the bonds was \$10,933,706.

I. Housing Revenue Bonds Without Commission Commitment

On August 15, 1996, the former Redevelopment Agency assisted in the issuance of \$16,470,000 in Revenue Bonds for the purpose of providing funds to make a loan to East Bay Bridge Partners to provide permanent financing for a multifamily rental housing project known as the East Bay Bridge Project. Principal and interest on the bonds are payable semi-annually on March 1 and September 1 of each year commencing March 1, 1998. The Commission has no legal or moral commitment for the repayment of these bonds.

On October 9, 2002, the former Redevelopment Agency assisted in the issuance of \$66,715,000 in Multifamily Housing Refunding Revenue Bonds, Series 2002A for the purpose of providing funds to make a loan to Bay Street Housing Partners to provide financing for the acquisition and construction of a multifamily residential project known as Bay Street Apartments. Interest on the bonds is payable on the 15th day of each month commencing October 15, 2002. The bonds are due October 15, 2042. The former Redevelopment Agency has no legal or moral commitment for the repayment of these bonds.

The former Redevelopment Agency assisted in the issuance of \$21,000,000 in Multifamily Housing Refunding Revenue Bonds, Series 2005A for the purpose of providing funds to make a loan to Bay Street Partners to provide additional financing for the construction of a multifamily residential project known as Bay Street Apartments. This was done in December 2005 and these bonds provided additional financing to the previously issued Multifamily Housing Refunding Revenue Bonds, Series 2002A. Due to cost overruns in connection with the project, the Borrower requested that the former Redevelopment Agency sell the additional bonds. The former Redevelopment Agency has no legal or moral commitment for the repayment of these bonds.

J. Insurance

The Successor Agency is covered under the City of Emeryville's insurance policies. Therefore, the limitation and self-insured retentions applicable to the City also apply to the Successor Agency. Additional information as to coverage and self-insured retentions can be found in Note 12.

CITY OF EMERYVILLE

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

<p>NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (Continued)</p>
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K. Subsequent Event

In 2017, the Successor Agency filed litigation against several defendants seeking joint and several liability for its environmental remediations costs related to polluted groundwater at and emanating from the former Marchant/Whitney site (the “Property”) located at 5679 Horton Street in the City of Emeryville. Recently, the Successor Agency reached a settlement agreement with three defendants in this litigation. The settlement agreement was approved by the County of Alameda Countywide Oversight Board on July 25, 2022, and submitted to the California Department of Finance (DObF) for their review. The settlement agreement requires that the court where the litigation was filed approve a “good faith settlement” motion. The settlement agreement also requires a lump sum payment of \$33 million dollars to be deposited and held in a separate fund by the Successor Agency and expended only to pay for cost incurred to clean up the Property. DOF has agreed that these settlement funds can be held by the Successor Agency and expended to pay for cleanup costs related to the Property once the settlement agreement funds have been listed on an approved Recognized Obligation Payment Schedule (the “ROPS”), beginning in fiscal year July 1, 2023 through June 30, 2024.

CITY OF EMERYVILLE
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 54,299,994	\$ 54,299,994	\$ 54,299,994	\$ -
Resources (Inflows)				
Taxes	27,177,160	33,650,950	36,975,855	3,324,905
Licenses and permits	2,608,159	7,827,840	8,511,793	683,953
Intergovernmental	3,889,571	3,102,964	3,174,192	71,228
Charges for services	1,016,700	856,852	548,684	(308,168)
Investment income	569,385	436,385	(2,618,538)	(3,054,923)
Rental income	401,000	411,882	436,712	24,830
Contributions	267,600	346,254	320,708	(25,546)
Miscellaneous	490,675	732,520	1,227,215	494,695
Transfers in	2,561,500	2,658,983	1,591,823	(1,067,160)
Total Resources	38,981,750	50,024,630	50,168,444	143,814
Amounts Available for Appropriations	93,281,744	104,324,624	104,468,438	143,814
Charges to Appropriation (Outflows)				
City council	204,686	196,825	184,998	11,827
City manager	1,140,471	1,211,282	942,544	268,738
City attorney	665,726	841,835	536,178	305,657
Finance	1,123,038	1,061,039	984,478	76,561
Human resources	803,693	802,343	780,633	21,710
Information technology	815,674	808,439	789,206	19,233
General government - non-departmental operations	2,975,238	2,436,282	2,693,219	(256,937)
Police	14,702,823	14,815,719	14,153,295	662,424
Fire	9,638,379	9,647,776	9,553,333	94,443
Planning and building	2,723,456	4,611,157	4,363,795	247,362
Economic development and housing	836,853	833,428	704,802	128,626
Community services	645,400	785,604	734,620	50,984
Youth services	1,508,989	1,404,334	1,386,293	18,041
Adult services	745,559	675,797	517,395	158,402
Public works	3,792,514	3,760,648	3,763,659	(3,011)
Capital outlay		-	8,319	(8,319)
Transfers (out)	2,068,034	3,555,609	3,488,244	67,365
Total Charges to Appropriations	44,390,533	47,448,117	45,585,011	1,863,106
Fund Balance, June 30	\$ 48,891,211	\$ 56,876,507	\$ 58,883,427	\$ 2,006,920

CITY OF EMERYVILLE
OTHER GRANTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 1,834,563	\$ 1,834,563	\$ 1,834,563	\$ -
Resources (Inflows)				
Intergovernmental	10,678,637	10,869,750	1,684,422	(9,185,328)
Investment income	10,000	9,997	6,906	(3,091)
Transfers in	-	64,619	64,619	-
Amounts Available for Appropriations	12,523,200	12,778,929	3,590,510	(9,188,419)
Charges to Appropriation (Outflows)				
Police	16,500	187,613	29,279	158,334
Adult services	50,000	114,619	50,000	64,619
Capital outlay	9,192,702	9,212,702	1,447,991	7,764,711
Total Charges to Appropriations	9,259,202	9,514,934	1,527,270	7,987,664
Fund Balance, June 30	\$ 3,263,998	\$ 3,263,995	\$ 2,063,240	\$ (1,200,755)

CITY OF EMERYVILLE
HOUSING ASSETS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 23,057,012	\$ 23,057,012	\$ 23,057,012	\$ -
Resources (Inflows)				
Charges for services	-	-	45,047	45,047
Investment income	120,000	231,700	255,725	24,025
Rent	-	-	16,408	16,408
Miscellaneous	339,644	578,427	615,567	37,140
Amounts Available for Appropriations	23,516,656	23,867,139	23,989,759	122,620
Charges to Appropriation (Outflows)				
Economic development and housing	167,531	916,255	910,467	5,788
Total Charges to Appropriations	167,531	916,255	910,467	5,788
Fund Balance, June 30	<u>\$ 23,349,125</u>	<u>\$ 22,950,884</u>	<u>\$ 23,079,292</u>	<u>\$ 128,408</u>

CITY OF EMERYVILLE
PROPERTY BASED IMPROVEMENT DISTRICT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 635,366	\$ 635,366	\$ 635,366	\$ -
Resources (Inflows)				
Taxes	4,446,800	4,343,798	4,261,370	(82,428)
Investment income	5,000	5,000	3,736	(1,264)
Transfers in	560,600	564,726	564,726	-
Amounts Available for Appropriations	5,647,766	5,548,890	5,465,198	(83,692)
Charges to Appropriation (Outflows)				
City council	17,600	17,600	17,600	-
Property based improvement district	4,525,698	4,861,977	4,859,599	2,378
Total Charges to Appropriations	4,543,298	4,879,577	4,877,199	2,378
Fund Balance, June 30	\$ 1,104,468	\$ 669,313	\$ 587,999	\$ (81,314)

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CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY –
MISCELLANEOUS PLAN
COST SHARING – EMPLOYER DEFINED BENEFIT PENSION PLAN
LAST TEN YEARS (1)

Measurement Date June 30	2021	2020	2019
Plan's Proportion of the Net Pension Liability	0.41993%	0.36372%	0.13257%
Plan's Proportionate Share of the Net Pension Liability	\$ 7,973,731	\$ 15,341,913	\$ 13,584,578
Plan's Covered Payroll	10,436,301	8,882,221	8,614,042
Plan's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	76.40%	172.73%	157.70%
The Pension Plan's (PERF-C) Fiduciary Net Position as a Percentage of the Total Pension Liability	90.49%	78.04%	75.26%

Notes to Schedule:

Benefit Changes:

There were no changes to benefit terms. However, the figures above do not include any liability impact that may have resulted from plan changes which occurred after June 30, 2016. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of Assumptions:

In 2019, 2020, and 2021, there were no changes. In 2018, demographic assumptions and inflation rates were changed in accordance with the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate. In 2017, the accounting discount reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense). In 2014, amount reported were based on the 7.5 percent discount rate.

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only eight years are shown.

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY –
MISCELLANEOUS PLAN
COST SHARING – EMPLOYER DEFINED BENEFIT PENSION PLAN
LAST TEN YEARS (1) (Continued)

2018	2017	2016	2015	2014
0.12092%	0.11846%	0.10969%	0.08757%	0.08955%
\$ 11,652,402	\$ 11,747,763	\$ 9,491,366	\$ 6,010,619	\$ 5,572,106
8,333,650	8,122,643	7,489,145	7,484,785	6,989,367
139.82%	144.63%	126.73%	80.30%	79.72%
75.26%	73.31%	74.06%	78.40%	79.82%

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY –
SAFETY PLAN
COST SHARING – EMPLOYER DEFINED BENEFIT PENSION PLAN
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

Measurement Date June 30	2021	2020	2019
Plan's Proportion of the Net Pension Liability	0.55940%	0.49710%	0.31524%
Plan's Proportionate Share of the Net Pension Liability	\$ 19,631,975	\$ 33,118,423	\$ 30,377,824
Plan's Covered Payroll	6,251,423	5,390,900	5,522,414
Plan's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	314.04%	614.34%	550.08%
The Pension Plan's (PERF-C) Fiduciary Net Position as a Percentage of the Total Pension Liability	86.61%	73.36%	75.26%

Notes to Schedule:

Benefit Changes:

There were no changes to benefit terms. However, the figures above do not include any liability impact that may have resulted from plan changes which occurred after June 30, 2016. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of Assumptions:

In 2019, 2020, and 2021, there were no changes. In 2018, demographic assumptions and inflation rates were changed in accordance with the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate. In 2017, the accounting discount reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense). In 2014, amounts reported were based on the 7.5 percent discount rate.

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only eight years are shown.

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY –
SAFETY PLAN
COST SHARING – EMPLOYER DEFINED BENEFIT PENSION PLAN
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1) (Continued)

2018	2017	2016	2015	2014
0.29242%	0.51479%	0.44882%	0.35246%	0.30886%
\$ 28,178,105	\$ 32,032,873	\$ 27,927,528	\$ 21,931,706	\$ 19,218,805
5,396,885	5,077,077	4,641,902	4,249,620	4,200,740
522.12%	630.93%	601.64%	516.09%	457.51%
75.26%	73.31%	74.06%	78.40%	79.82%

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS –
EMERYVILLE POLICE OFFICERS’ ASSOCIATION RETIREMENT ENHANCEMENT PLAN
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
LAST TEN YEARS (1)

Measurement Date June 30	2022	2021	2020
TOTAL PENSION LIABILITY			
Service Cost	\$ 49,935	\$ 48,599	\$ 52,616
Interest on Total Pension Liability	154,925	129,923	121,264
Effect of Plan Changes	-	-	102,056
Effect of Economic/Demographics Gains or Losses	-	277,556	-
Effect of Assumptions Changes or Inputs	-	-	(203,340)
Benefit Payments	(75,041)	(70,581)	(45,817)
Net Change in Total Pension Liability	129,819	385,497	26,779
Total Pension Liability - Beginning	2,370,450	1,984,953	1,835,539
Total Pension Liability - Ending (a)	<u>\$ 2,500,269</u>	<u>\$ 2,370,450</u>	<u>\$ 1,862,318</u>
PLAN FIDUCIARY NET POSITION			
Benefit Payments	\$ (75,041)	\$ (70,581)	\$ (45,817)
Employer Contributions	152,560	124,410	133,865
Net Investment Income	(285,058)	372,140	91,722
Administrative Expenses	(8,240)	(7,757)	(6,465)
Net Change in Fiduciary Net Position	(215,779)	418,212	173,305
Plan Fiduciary Net Position - Beginning	2,089,208	1,670,996	1,378,948
Plan Fiduciary Net Position - Ending (b)	<u>\$ 1,873,429</u>	<u>\$ 2,089,208</u>	<u>\$ 1,552,253</u>
Plan Net Pension Liability/ - Ending (a) - (b)	<u>\$ 626,840</u>	<u>\$ 281,242</u>	<u>\$ 310,065</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.93%	88.14%	83.35%
Covered Payroll	\$ 3,221,809	\$ 3,135,581	\$ 3,241,206
Plan Net Pension Liability as a Percentage of Covered Payroll	19.46%	8.97%	9.57%

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, however, the information for Fiscal Year 2015 is unavailable. Additional data will be added as they become available.

Notes to Schedule:

Benefit Changes: The figures above do not include any liability impact that may have resulted from plan changes which occurred after June 30, 2016. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of Assumptions: In 2022, there were no changes in assumptions.

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS –
EMERYVILLE POLICE OFFICERS’ ASSOCIATION RETIREMENT ENHANCEMENT PLAN
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
LAST TEN YEARS (1) (Continued)

2019	2018	2017	2016
\$ 70,230	\$ 68,184	\$ 67,969	\$ 65,989
111,940	126,160	113,800	102,162
-	-	-	-
-	(387,260)	-	-
133,479	-	-	-
(17,754)	(6,962)	(3,919)	(3,842)
297,895	(199,878)	177,850	164,309
1,537,644	1,737,522	1,559,672	1,395,363
<u>\$ 1,835,539</u>	<u>\$ 1,537,644</u>	<u>\$ 1,737,522</u>	<u>\$ 1,559,672</u>
\$ (17,754)	\$ (6,962)	\$ (3,919)	\$ (3,842)
134,840	181,897	102,789	111,064
74,533	101,720	58,983	16,626
(6,076)	(5,350)	(4,246)	(3,662)
185,543	271,305	153,607	120,186
1,193,405	922,100	768,493	648,307
<u>\$ 1,378,948</u>	<u>\$ 1,193,405</u>	<u>\$ 922,100</u>	<u>\$ 768,493</u>
<u>\$ 456,591</u>	<u>\$ 344,239</u>	<u>\$ 815,422</u>	<u>\$ 791,179</u>
75.12%	77.61%	53.07%	49.27%
\$ 3,154,458	\$ 3,786,204	\$ 3,675,926	\$ 3,568,860
14.47%	9.09%	22.18%	22.17%

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PLAN CONTRIBUTIONS – MISCELLANEOUS PLAN
COST SHARING – EMPLOYER DEFINED BENEFIT PENSION PLAN
LAST TEN YEARS (1)

Fiscal Year Ended June 30	2022	2021	2020
Actuary Determined Contribution	\$ 1,783,332	\$ 1,334,665	\$ 1,369,757
Contribution in Relation to the Actuarially Determined Contribution	(1,783,332)	(1,334,665)	(1,369,757)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
Actual Contributions as a Percentage of Actuarial Determined Contributions	100.00%	100.00%	100.00%
Covered Payroll	\$ 10,129,480	\$ 10,436,301	\$ 8,882,221
Contributions as a Percentage of Covered Payroll	17.61%	12.79%	15.42%

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only eight years are shown.

Note to Schedule:

Valuation Date: June 30, 2020

Methods and assumptions used to determine contribution rates:

Actuarial cost method Entry age normal
Amortization method/period Level percent payroll/closed

Driver	Source				
	(Gain)/Loss		Assumption/Method	Benefit Change	Golden Handshake
	Investment	Non-Investment	Change		
Amortization Period	30 years	30 years	20 years	20 years	5 years
Escalation Rate					
- Active Plans	2.75%	2.75%	2.75%	2.75%	2.75%
- Inactive Plans	0%	0%	0%	0%	0%
Ramp Up	5	5	5	0	0
Ramp Down	5	5	5	0	0

Asset valuation method Market value
Inflation 2.50%
Payroll growth 2.75%
Investment rate of return 7.15% (net of pension plan investment and administrative expenses, includes inflation)
Retirement age All other actuarial assumptions used in the June 30, 2020 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. The Experience Study report may be accessed on the CalPERS website at www.calpers.ca.gov under Forms and Publications.

Mortality The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using 90 percent of Society of Actuaries' Scale 2016. For more details on this table, please refer to the 2017 experience study report.

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PLAN CONTRIBUTIONS – MISCELLANEOUS PLAN
COST SHARING – EMPLOYER DEFINED BENEFIT PENSION PLAN
LAST TEN YEARS (1) (Continued)

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,124,374	\$ 730,186	\$ 715,234	\$ 621,417	\$ 597,401
(1,124,374)	(730,186)	(715,234)	(687,044)	(597,401)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (65,627)</u>	<u>\$ -</u>
100.00%	100.00%	100.00%	110.56%	100.00%
\$ 8,614,042	\$ 8,333,650	\$ 8,122,643	\$ 7,489,145	\$ 7,484,785
13.05%	8.76%	8.81%	9.17%	7.98%

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PLAN CONTRIBUTIONS – SAFETY PLAN
COST SHARING – EMPLOYER DEFINED BENEFIT PENSION PLAN
LAST TEN YEARS (1)

Fiscal Year Ended June 30	2022	2021	2020
Actuary Determined Contribution	\$ 3,613,298	\$ 3,508,756	\$ 3,030,829
Contribution in Relation to the Actuarially Determined Contribution	(3,613,298)	(3,508,756)	(3,030,829)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
Actual Contributions as a Percentage of Actuarial Determined Contributions	100.00%	100.00%	100.00%
Covered Payroll	\$ 6,438,327	\$ 6,251,423	\$ 5,390,900
Contributions as a Percentage of Covered Payroll	56.12%	56.13%	56.22%

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only eight years are shown.

Note to Schedule:

Valuation Date: June 30, 2020

Methods and assumptions used to determine contribution rates:

Actuarial cost method Entry age normal
Amortization method/period Level percent payroll/closed

Driver	Source				
	(Gain)/Loss		Assumption/Method Change	Benefit Change	Golden Handshake
	Investment	Non-Investment			
Amortization Period	30 years	30 Years	20 Years	20 Years	5 years
Escalation Rate					
- Active Plans	2.75%	2.75%	2.75%	2.75%	2.75%
- Inactive Plans	0%	0%	0%	0%	0%
Ramp Up	5	5	5	0	0
Ramp Down	5	5	5	0	0

Asset valuation method
Inflation Market value
Payroll growth 2.50%
Investment rate of return Varies by Entry Age and Service
Retirement age 7.15% (net of pension plan investment and administrative expenses, includes inflation)
All other actuarial assumptions used in the June 30, 2020 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. The Experience Study report may be accessed on the CalPERS website at www.calpers.ca.gov under Forms and Publications.

Mortality
The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using 90 percent of Society of Actuaries' Scale 2016. For more details on this table, please refer to the 2017 experience study report.

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PLAN CONTRIBUTIONS – SAFETY PLAN
COST SHARING – EMPLOYER DEFINED BENEFIT PENSION PLAN
LAST TEN YEARS (1) (Continued)

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 2,658,885	\$ 2,307,196	\$ 1,523,991	\$ 821,621	\$ 847,794
<u>(2,658,885)</u>	<u>(6,307,196)</u>	<u>(2,260,671)</u>	<u>(1,823,955)</u>	<u>(1,347,875)</u>
<u>\$ -</u>	<u>\$ (4,000,000)</u>	<u>\$ (736,680)</u>	<u>\$ (1,002,334)</u>	<u>\$ (500,081)</u>
100.00%	273.37%	148.34%	221.99%	158.99%
\$ 5,522,414	\$ 5,396,885	\$ 5,077,077	\$ 4,641,902	\$ 4,249,620
48.15%	116.87%	44.53%	39.29%	31.72%

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PLAN CONTRIBUTIONS – EMERYVILLE POLICE OFFICERS’
ASSOCIATION RETIREMENT ENHANCEMENT PLAN
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
LAST TEN YEARS (1)

Fiscal Year Ended June 30	2022	2021	2020	2019
Actuarially Determined Contribution	\$ 128,559	\$ 124,410	\$ 129,347	\$ 133,865
Contribution in Relation to the				
Actuarially Determined Contribution	(152,560)	(136,068)	(147,759)	(151,057)
Contribution Deficiency (Excess)	<u>\$ (24,001)</u>	<u>\$ (11,658)</u>	<u>\$ (18,412)</u>	<u>\$ (17,192)</u>
Actual Contributions as a Percentage of				
Actuarial Determined Contributions	118.67%	109.37%	114.23%	112.84%
Covered Payroll	\$ 3,221,809	\$ 3,135,581	\$ 3,241,206	\$ 3,154,458
Contributions as a Percentage of Covered Payroll	4.74%	4.34%	4.56%	4.79%

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, however, the information for Fiscal Year 2015 is unavailable. Additional data will be added as they become available.

Note to Schedule:

Valuation Date:	June 30, 2020
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period 15 years	15 years
Assets valuation method None	None
Inflation	2.50%
Salary increases Varies by entry age and service	Varies by entry age and services
Investment rate of return	6.50%
Payroll growth	2.75%
Cost of living adjustments	2.00%
Mortality	Pre-Retirement: CalPERS Public Agency Police Mortality rates after June 30, 2017 (both Industrial and Non-Industrial as applicable). Post-Retirement: CalPERS 1997-2011 Health Retiree Mortality Tables after June 30, 2017.
Withdrawal	CalPERS Public Agency Police Terminated Refund plus Terminated Vested rates.
Disability	CalPERS Public Agency Police Disability rates.
Retirement age	CalPERS Public Agency Police 3% at Age 50 Retirement rates.
Maximum benefits and salary	Salary limits under 401(a)(17) apply. Limit is assumed to increase 2.75% a year.
Beneficiaries	80% of participants are assumed to have an eligible spouse or domestic partner, with males three years older than their female partners.

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PLAN CONTRIBUTIONS – EMERYVILLE POLICE OFFICERS’
ASSOCIATION RETIREMENT ENHANCEMENT PLAN
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
LAST TEN YEARS (1) (Continued)

<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 134,840	\$ 152,747	\$ 158,946
(151,248)	(204,481)	(176,393)
<u>\$ (16,408)</u>	<u>\$ (51,734)</u>	<u>\$ (17,447)</u>
112.17%	133.87%	110.98%
\$ 3,786,204	\$ 3,675,926	\$ 3,568,860
3.99%	5.56%	4.94%

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
LAST TEN YEARS (1)

Measurement Date June 30	2021	2020	2019	2018	2017
Total OPEB Liability					
Service cost	\$ 484,899	\$ 547,252	\$ 495,745	\$ 130,287	\$ 126,800
Interest on the total OPEB liability	253,206	340,517	338,652	356,143	348,921
Actual and expected experience difference	-	(205,089)	-	(78,733)	-
Changes in assumptions	(27,318)	280,736	369,238	1,391,116	-
Benefit payments	(455,517)	(430,059)	(449,192)	(342,960)	(467,946)
Net change in total OPEB liability	255,270	533,357	754,443	1,455,853	7,775
Total OPEB liability - beginning	9,633,758	9,100,401	8,345,958	6,890,105	6,882,330
Total OPEB liability - ending (a)	9,889,028	9,633,758	9,100,401	8,345,958	6,890,105
Plan Fiduciary Net Position					
Contribution - employer	388,037	365,205	381,084	266,889	368,550
Net investment income	50,654	69,156	70,036	73,206	78,423
Benefit payments	(455,517)	(430,059)	(449,192)	(342,960)	(467,946)
Administrative expense	(29,879)	(32,563)	(32,209)	(32,172)	(18,535)
Net change in plan fiduciary net position	(46,705)	(28,261)	(30,281)	(35,037)	(39,508)
Plan fiduciary net position - beginning	2,355,719	2,383,980	2,414,261	2,449,298	2,488,806
Plan fiduciary net position - ending (b)	2,309,014	2,355,719	2,383,980	2,414,261	2,449,298
Net OPEB Liability/(Assets) - ending (a) - (b)	\$ 7,580,014	\$ 7,278,039	\$ 6,716,421	\$ 5,931,697	\$ 4,440,807
Plan fiduciary net position as a percentage of the total OPEB liability	23.35%	24.45%	26.20%	28.93%	35.55%
Covered-employee payroll (contributions not based on measure of pay)	\$ 16,687,723	\$ 15,912,848	\$ 15,549,049	\$ 14,414,822	\$ 15,318,041
Net OPEB liability as a percentage of covered-employee payroll	45.42%	45.74%	43.20%	41.15%	28.99%

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

Notes to schedule:

Changes in assumptions: In 2021, the discount rate increased from 3.56% to 3.58%. In 2018, demographic assumptions and inflation rates were changed in accordance with the CalPERS Experience Study and Review of Actuarial Assumptions December 2017.

CITY OF EMERYVILLE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF OPEB PLAN CONTRIBUTIONS
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
LAST TEN YEARS (1)

FISCAL YEAR ENDED JUNE 30	2022	2021	2020	2019	2018
Actuarially Determined Contribution	\$ 370,788	\$ 388,037	\$ 365,205	\$ 381,084	\$ 368,550
Contribution in Relation to the Actuarially Determined Contributions	(370,788)	(388,037)	(365,205)	(274,317)	(227,281)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 106,767</u>	<u>\$ 141,269</u>
Covered-employee payroll (contributions not based on measure of pay)	\$ 16,889,106	\$ 16,687,723	\$ 15,912,848	\$ 15,549,049	\$ 14,414,822
Contributions as a percentage of covered-employee payroll	2.20%	2.33%	2.30%	2.45%	2.56%

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

Notes to Schedule

*Actuarial methods and assumptions used to set the actuarially determined contribution for Fiscal Year 2022 were from the June 30, 2021 actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization Valuation Method/Period	Level percent of payroll over a closed rolling 15-year period
Asset Valuation Method	Market value
Inflation	2.75%
Payroll growth	3.00% per annum, in aggregate
Investment rate of return	4.25% per annum
Healthcare cost-trend rates	4% per annum
Retirement Age	Based on CalPERS retirement rates
Mortality	Pre-retirement mortality probability based on 2017 CalPERS 1997 to 2015 Experience Study covering CalPERS participants. Post-retirement mortality probability based on CalPERS Experience Study 2007 to 2011 covering participants in CalPERS.

CITY OF EMERYVILLE

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2022

Note 1: Budgets and Budgetary Accounting

a. Budgeting Procedures

The City operates under the general laws of the State of California and bi-annually adopts a budget for its governmental fund types, except for the Small Local Bus Support and the Code Enforcement Reserve Special Revenue Funds, to be effective July 1 for the ensuing fiscal years. From the effective date of the budget, which is adopted by City Council and controlled by the City Manager at the fund level, the amounts slated therein as proposed expenditures budget by resolution during the fiscal year. The City Manager may authorize transfer of appropriations from one object, purpose, or department to another within the same fund provided the level of service stays the same. All appropriations lapse at year-end, except those relating to long-term capital projects. Supplemental appropriations were approved by the City Council during the year ended June 30, 2022 and are included in the final budget amounts presented in the basic financial statements.

b. Budgetary Basis

Bi-annual budgets are adopted on a basis consistent with generally accepted accounting principles.

c. Expenditures in Excess of Appropriations

Expenditures for the year ended June 30, 2022 exceeded the appropriations in the following funds:

Housing Community Development Special Revenue Fund	\$15,776
Park / Rec Impact Fee Special Revenue Fund	322
Emergency Medical Services Special Revenue Fund	21,741

The funds had sufficient revenues to cover the expenditures that exceeded the final budget.

CITY OF EMERYVILLE

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

The *Housing Community Development Fund* accounts for Federal Community Development Block Grant (CDBG) funds and CDBG Program Income funds utilized for CDBG eligible projects.

The *Cal - Home Loan Program Fund* accounts for funds received and loans made under the State of California's Cal Home Loan program.

The *Police Impound Fund* accounts for asset forfeiture funds allocated to the Police Department under state law.

The *Catellus Contingent Fund* accounts for a deposit payment that was required of the Catellus Development Corporation as a development condition of approval and is to be utilized for installation of a future pedestrian actuated signal, if required.

The *Special Gas Tax Street Improvement Fund* accounts for gas tax revenues apportioned by the state under specific statutory authority. The allocation formula is a combination of population and street mileage. The use of gas tax revenues is restricted to specific street maintenance activities.

The *General Plan Maintenance Fund* accounts for fees collected to cover costs of updating the City's Plan and Zoning Ordinance over the next 20 years.

The *Child Development Fund* accounts for all revenue utilized to support the operations of the Emeryville Child Development Center, including grant funds from the State Department of Education, program fees and a General Fund subsidy.

The *Measure B Fund* accounts for revenues generated by a special one-half cent sales tax that was approved by the voters of Alameda County in 1986 and reauthorized in 2000. These funds are restricted for local transportation and special transportation (paratransit) purposes.

The *Measure BB Fund* accounts for revenues generated by a special one-half cent sales tax that was approved in 2014. These funds are restricted for local transportation and special transportation (paratransit) purposes and are distributed monthly by the Alameda County Transportation Commission.

The *Transportation Impact Fee Fund* accounts for transportation impact fees paid by new development, as required by the City's Transportation Impact Fee Ordinance.

The *Park / Rec Impact Fee Fund* accounts for parks and recreation impact fees paid by new development, as required by the City's Park / Rec Impact Fee Ordinance.

The *Affordable Housing Impact Fee Fund* accounts for rental residential developments and nonresidential developments to mitigate the impact of such developments on the need for affordable housing in the City.

The *Supplemental Law Enforcement Fund* accounts for state entitlements, which must be spent for front line municipal police services including anti-gang and community crime prevention programs.

The *Emergency Medical Services (EMS) Fund* accounts for the Supplemental Assessment paid by Emeryville residents for emergency medical services provided by the Emeryville Fire Department.

CITY OF EMERYVILLE

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (Continued)

The *Recycling / Source Reduction Fund* accounts for revenue generated through a surcharge on garbage rates, which is utilized for waste reduction, recycling and cleanup programs.

The *Measure D Fund* accounts for the City of Emeryville's allocation of funds generated by the landfill surcharge under the Alameda County Recycling Initiative (Measure D). Measure D funds are restricted to specific recycling and waste reduction activities.

The *Emeryville Public Art Fund* accounts for funds received from new development as required under the City's Percent for Art Ordinance.

The *Information Technology Fund* accounts for funds set aside to support the City's technology upgrade program. This fund was initiated in 1997.

The *PEG Program Fund* accounts for franchise fees collected for Public, Educational, and Governmental access video programming.

The *Urban Forestry Fee Fund* accounts for fees and penalties collected under the City's Urban Forestry Ordinance governing the removal and replacement of street trees.

The *Affordable Housing Fund* accounts for residual property tax revenue committed to affordable housing projects and programs.

The *Environmental Program Fund* accounts for funds committed to environmentally friendly projects.

The *Small Local Business Support Fund* accounts for funds collected from developers to support small local serving businesses.

The *Road Maintenance & Rehabilitation Fund* reports the allocation of State taxes enacted by the Road Repair and Accountability Act of 2017.

The *Measure B-VRF Fund* accounts for a pro-rata share of the annual \$10 per vehicle Vehicle Registration Fee (VRF) approved by voters in Alameda County in 2010. These funds are restricted for local road improvements and repairs.

The *Code Enforcement Reserve Fund* has been established to provide for mitigation of property related code enforcement activities. Future recovery from property owner or property levy will be used for mitigation activities.

The *Measure F Fund* accounts for revenues generated by a special one quarter percent (0.25%) of the retail transactions and use tax effective July 1, 2020 to support the City's various specified personnel positions and Child Development Program.

The *Parking Program Fund* accounts for fees collected from parking within Emeryville to support the City's parking program beginning February 2021.

CITY OF EMERYVILLE

NON-MAJOR GOVERNMENTAL FUNDS

Capital Project Funds

The *1999 Revenue Bond Fund* accounts for bond proceeds from the 1999 bonds that were issued from the West Emeryville, Bay Street Shellmound Street expansion and East Bay Bridge Districts.

The *Marina Improvement Fund* accounts for the capital improvements of the Emeryville Public Marina. The Marina Fund was an enterprise fund until December 1998 when the facility was leased to a private company.

The *Emeryville Center of Community Life Fund* is funded by a \$21.2M cash transfer of bond proceeds from the former redevelopment agency and accounts for capital expenditures related to the development of the Emeryville Center of Community Life.

The *Implementation Plan 2010-14 Fund* accounts for capital project commitments located within the Shellmond Park Redevelopment Project Area and is funded by \$3.8M in bond proceeds transferred to the City by the Successor Agency in fiscal year 2015.

The *Pedestrian Path Improvement Fund* accounts for funds committed for street bicycle and pedestrian improvements.

The *Major Maintenance Fund* accounts for funds set aside to complete major maintenance projects at City owned facilities. The fund was initiated during the 1993-1994 fiscal year with one-time revenues, and currently receives annual payments from each City department that operates a City facility.

The *Vehicle Replacement Fund* accounts for resources set aside for vehicle replacement.

The *Developer Contributions Fund* accounts for projects to be funded by third parties as conditions of development agreements. Some projects will be delivered as improvements in lieu of cash.

Debt Service Funds

The *1998 Lease Revenue Series A Bond Fund* receives transfer from the General Fund and accounts for payments of principal and interest on the 1998 Lease Revenue Series A Bonds.

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Housing Community Development	Cal-Home Loan Program	Police Impound	Catellus Contingent
ASSETS:				
Cash, cash equivalents, and investments	\$ 253,068	\$ 1,048,972	\$ 59,993	\$ 13,089
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Due from other governments	48,000	-	-	-
Accrued interest	183	776	44	10
	<u>183</u>	<u>776</u>	<u>44</u>	<u>10</u>
Total Assets	<u>\$ 301,251</u>	<u>\$ 1,049,748</u>	<u>\$ 60,037</u>	<u>\$ 13,099</u>
LIABILITIES:				
Accounts payable	\$ 15,776	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	694
Unearned revenue	48,000	-	-	-
Deposits payable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>63,776</u>	<u>-</u>	<u>-</u>	<u>694</u>
FUND BALANCES:				
Restricted for:				
Community development projects	237,475	1,049,748	-	-
Public safety	-	-	60,037	-
Public works	-	-	-	-
Capital projects	-	-	-	12,405
Debt service	-	-	-	-
Small business incentive	-	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>237,475</u>	<u>1,049,748</u>	<u>60,037</u>	<u>12,405</u>
Total Liabilities and Fund Balances	<u>\$ 301,251</u>	<u>\$ 1,049,748</u>	<u>\$ 60,037</u>	<u>\$ 13,099</u>

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Special Gas Tax Street Improvement	General Plan Maintenance	Child Development	Measure B
ASSETS:				
Cash, cash equivalents, and investments	\$ 195,055	\$ 4,057,218	\$ 426,120	\$ 913,615
Receivables:				
Accounts	-	40	1,370	-
Taxes	23,743	-	-	5,021
Due from other governments	-	-	-	-
Accrued interest	152	3,010	455	658
Total Assets	<u>\$ 218,950</u>	<u>\$ 4,060,268</u>	<u>\$ 427,945</u>	<u>\$ 919,294</u>
LIABILITIES:				
Accounts payable	\$ 94,598	\$ 33,029	\$ 23,895	\$ 59,079
Accrued liabilities	-	-	-	-
Unearned revenue	-	-	63	-
Deposits payable	-	-	-	-
Total Liabilities	<u>94,598</u>	<u>33,029</u>	<u>23,958</u>	<u>59,079</u>
FUND BALANCES:				
Restricted for:				
Community development projects	-	4,027,239	-	-
Public safety	-	-	-	-
Public works	124,352	-	-	838,370
Capital projects	-	-	-	-
Debt service	-	-	-	-
Small business incentive	-	-	-	-
Community services	-	-	-	21,845
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	403,987	-
Total Fund Balances	<u>124,352</u>	<u>4,027,239</u>	<u>403,987</u>	<u>860,215</u>
Total Liabilities and Fund Balances	<u>\$ 218,950</u>	<u>\$ 4,060,268</u>	<u>\$ 427,945</u>	<u>\$ 919,294</u>

(Continued)

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Measure BB	Transportation Impact Fee	Park/Rec Impact Fee	Affordable Housing Impact Fee
ASSETS:				
Cash, cash equivalents, and investments	\$ 1,067,201	\$ 1,499,344	\$ 1,045,241	\$ 860,079
Receivables:				
Accounts	-	-	-	-
Taxes	226,376	-	-	-
Due from other governments	-	-	-	-
Accrued interest	734	1,110	773	636
	<u>734</u>	<u>1,110</u>	<u>773</u>	<u>636</u>
Total Assets	<u>\$ 1,294,311</u>	<u>\$ 1,500,454</u>	<u>\$ 1,046,014</u>	<u>\$ 860,715</u>
LIABILITIES:				
Accounts payable	\$ 24,036	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Unearned revenue	-	-	-	-
Deposits payable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>24,036</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES:				
Restricted for:				
Community development projects	-	-	1,046,014	860,715
Public safety	-	-	-	-
Public works	-	-	-	-
Capital projects	1,192,590	1,500,454	-	-
Debt service	-	-	-	-
Small business incentive	-	-	-	-
Community services	77,685	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>1,270,275</u>	<u>1,500,454</u>	<u>1,046,014</u>	<u>860,715</u>
Total Liabilities and Fund Balances	<u>\$ 1,294,311</u>	<u>\$ 1,500,454</u>	<u>\$ 1,046,014</u>	<u>\$ 860,715</u>

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Supplemental Law Enforcement	Emergency Medical Services	Recycling/ Source Reduction	Measure D
ASSETS:				
Cash, cash equivalents, and investments	\$ 86,057	\$ -	\$ 31,443	\$ 59,519
Receivables:				
Accounts	-	-	-	9,150
Taxes	-	423	-	-
Due from other governments	-	-	-	-
Accrued interest	56	-	24	47
	<u>56</u>	<u>-</u>	<u>24</u>	<u>47</u>
Total Assets	<u>\$ 86,113</u>	<u>\$ 423</u>	<u>\$ 31,467</u>	<u>\$ 68,716</u>
LIABILITIES:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Unearned revenue	-	-	20,164	-
Deposits payable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>20,164</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>20,164</u>	<u>-</u>
FUND BALANCES:				
Restricted for:				
Community development projects	-	-	-	-
Public safety	86,113	423	-	-
Public works	-	-	11,303	68,716
Capital projects	-	-	-	-
Debt service	-	-	-	-
Small business incentive	-	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>86,113</u>	<u>423</u>	<u>11,303</u>	<u>68,716</u>
Total Liabilities and Fund Balances	<u>\$ 86,113</u>	<u>\$ 423</u>	<u>\$ 31,467</u>	<u>\$ 68,716</u>

(Continued)

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Emeryville Public Art	Information Technology	PEG Program	Urban Forestry Fee
ASSETS:				
Cash, cash equivalents, and investments	\$ 2,548,170	\$ 3,920,109	\$ 10,493	\$ 310,483
Receivables:				
Accounts	-	8	137	850
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Accrued interest	1,834	811	8	225
	<u>1,834</u>	<u>811</u>	<u>8</u>	<u>225</u>
Total Assets	<u>\$ 2,550,004</u>	<u>\$ 3,920,928</u>	<u>\$ 10,638</u>	<u>\$ 311,558</u>
LIABILITIES:				
Accounts payable	\$ 30,305	\$ 23,845	\$ -	\$ -
Accrued liabilities	-	-	-	-
Unearned revenue	-	-	-	-
Deposits payable	1,019,709	-	-	243,286
	<u>1,019,709</u>	<u>-</u>	<u>-</u>	<u>243,286</u>
Total Liabilities	<u>1,050,014</u>	<u>23,845</u>	<u>-</u>	<u>243,286</u>
FUND BALANCES:				
Restricted for:				
Community development projects	1,499,990	967,288	-	-
Public safety	-	-	-	-
Public works	-	-	-	68,272
Capital projects	-	-	-	-
Debt service	-	-	-	-
Small business incentive	-	-	-	-
Community services	-	-	10,638	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	2,929,795	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>1,499,990</u>	<u>3,897,083</u>	<u>10,638</u>	<u>68,272</u>
Total Liabilities and Fund Balances	<u>\$ 2,550,004</u>	<u>\$ 3,920,928</u>	<u>\$ 10,638</u>	<u>\$ 311,558</u>

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Affordable Housing	Environmenta l Program	Small Local Bus Support	Road Maintenance & Rehabilitation
ASSETS:				
Cash, cash equivalents, and investments	\$ 7,153,922	\$ 132,460	\$ 3,226	\$ 608,673
Receivables:				
Accounts	137	-	-	-
Taxes	-	-	-	22,946
Due from other governments	-	-	-	-
Accrued interest	4,924	88	2	434
Total Assets	<u>\$ 7,158,983</u>	<u>\$ 132,548</u>	<u>\$ 3,228</u>	<u>\$ 632,053</u>
LIABILITIES:				
Accounts payable	\$ 86,669	\$ 5,000	\$ -	\$ 7,020
Accrued liabilities	-	-	-	-
Unearned revenue	-	-	-	-
Deposits payable	-	-	-	-
Total Liabilities	<u>86,669</u>	<u>5,000</u>	<u>-</u>	<u>7,020</u>
FUND BALANCES:				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	625,033
Capital projects	-	-	-	-
Debt service	-	-	-	-
Small business incentive	-	-	3,228	-
Community services	-	-	-	-
Environmental programs	-	127,548	-	-
Committed to:				
Community development projects	7,072,314	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
Total Fund Balances	<u>7,072,314</u>	<u>127,548</u>	<u>3,228</u>	<u>625,033</u>
Total Liabilities and Fund Balances	<u>\$ 7,158,983</u>	<u>\$ 132,548</u>	<u>\$ 3,228</u>	<u>\$ 632,053</u>

(Continued)

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Measure B- VRF	Code Enforcement Reserve	Measure F	Parking Program
ASSETS:				
Cash, cash equivalents, and investments	\$ 99,110	\$ 317,553	\$ 1,675,371	\$ 720,694
Receivables:				
Accounts	8,369	-	-	1,202
Taxes	-	-	528,488	-
Due from other governments	-	-	-	-
Accrued interest	70	235	1,036	536
	<u>70</u>	<u>235</u>	<u>1,036</u>	<u>536</u>
Total Assets	<u>\$ 107,549</u>	<u>\$ 317,788</u>	<u>\$ 2,204,895</u>	<u>\$ 722,432</u>
LIABILITIES:				
Accounts payable	\$ -	\$ -	\$ -	\$ 19,941
Accrued liabilities	-	-	-	-
Unearned revenue	-	-	-	-
Deposits payable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,941</u>
FUND BALANCES:				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	2,204,895	702,491
Public works	107,549	317,788	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Small business incentive	-	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>107,549</u>	<u>317,788</u>	<u>2,204,895</u>	<u>702,491</u>
Total Liabilities and Fund Balances	<u>\$ 107,549</u>	<u>\$ 317,788</u>	<u>\$ 2,204,895</u>	<u>\$ 722,432</u>

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2022

	CAPITAL PROJECTS FUNDS			
	1999 Revenue Bond	Marina Improvement	Emeryville Center of Community Life	Implementation Plan 2010-14
ASSETS:				
Cash, cash equivalents, and investments	\$ 66,956	\$ 5,445,679	\$ 522,220	\$ 4,160,479
Receivables:				
Accounts	-	21,603	-	-
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Accrued interest	50	4,012	385	3,077
Total Assets	<u>\$ 67,006</u>	<u>\$ 5,471,294</u>	<u>\$ 522,605</u>	<u>\$ 4,163,556</u>
LIABILITIES:				
Accounts payable	\$ -	\$ 29,198	\$ -	\$ -
Accrued liabilities	9,813	-	-	-
Unearned revenue	-	-	-	-
Deposits payable	-	5,461	-	-
Total Liabilities	<u>9,813</u>	<u>34,659</u>	<u>-</u>	<u>-</u>
FUND BALANCES:				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Capital projects	57,193	-	522,605	4,163,556
Debt service	-	-	-	-
Small business incentive	-	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	5,436,635	-	-
Community services	-	-	-	-
Total Fund Balances	<u>57,193</u>	<u>5,436,635</u>	<u>522,605</u>	<u>4,163,556</u>
Total Liabilities and Fund Balances	<u>\$ 67,006</u>	<u>\$ 5,471,294</u>	<u>\$ 522,605</u>	<u>\$ 4,163,556</u>

(Continued)

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2022

	CAPITAL PROJECTS FUNDS			
	Pedestrian Path Improvement	Major Maintenance	Vehicle Replacement	Developer Contributions
ASSETS:				
Cash, cash equivalents, and investments	\$ 408,099	\$ 6,092,418	\$ 4,174,635	\$ 1,683,766
Receivables:				
Accounts	-	16,896	-	-
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Accrued interest	302	-	-	1,246
Total Assets	<u>\$ 408,401</u>	<u>\$ 6,109,314</u>	<u>\$ 4,174,635</u>	<u>\$ 1,685,012</u>
LIABILITIES:				
Accounts payable	\$ -	\$ 151,047	\$ -	\$ -
Accrued liabilities	-	-	-	-
Unearned revenue	-	-	-	-
Deposits payable	-	-	-	-
Total Liabilities	<u>-</u>	<u>151,047</u>	<u>-</u>	<u>-</u>
FUND BALANCES:				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Capital projects	408,401	-	-	1,685,012
Debt service	-	-	-	-
Small business incentive	-	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Facility maintenance	-	5,958,267	-	-
Vehicle replacement	-	-	4,174,635	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
Total Fund Balances	<u>408,401</u>	<u>5,958,267</u>	<u>4,174,635</u>	<u>1,685,012</u>
Total Liabilities and Fund Balances	<u>\$ 408,401</u>	<u>\$ 6,109,314</u>	<u>\$ 4,174,635</u>	<u>\$ 1,685,012</u>

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2022

	DEBT SERVICE FUND	
	1998 Lease Revenue Series A Bond	Total Nonmajor Governmental Funds
ASSETS:		
Cash, cash equivalents, and investments	\$ 3,051	\$ 51,673,581
Receivables:		
Accounts	-	59,762
Taxes	-	806,997
Due from other governments	-	48,000
Accrued interest	-	27,943
Total Assets	<u>\$ 3,051</u>	<u>\$ 52,616,283</u>
LIABILITIES:		
Accounts payable	\$ -	\$ 603,438
Accrued liabilities	-	10,507
Unearned revenue	-	68,227
Deposits payable	-	1,268,456
Total Liabilities	<u>-</u>	<u>1,950,628</u>
FUND BALANCES:		
Restricted for:		
Community development projects	-	9,688,469
Public safety	-	3,053,959
Public works	-	2,161,383
Capital projects	-	9,542,216
Debt service	3,051	3,051
Small business incentive	-	3,228
Community services	-	110,168
Environmental programs	-	127,548
Committed to:		
Community development projects	-	7,072,314
Facility maintenance	-	5,958,267
Vehicle replacement	-	4,174,635
Information technology	-	2,929,795
Assigned to:		
Capital projects	-	5,436,635
Community services	-	403,987
Total Fund Balances	<u>3,051</u>	<u>50,665,655</u>
Total Liabilities and Fund Balances	<u>\$ 3,051</u>	<u>\$ 52,616,283</u>

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Housing Community Development	Cal-Home Loan Program	Police Impound	Catellus Contingent
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	40,499	-	-	-
Charges for services	-	-	-	-
Investment income	524	57,178	130	28
Rental income	-	-	-	-
Miscellaneous	-	144,411	-	-
Total Revenues	41,023	201,589	130	28
EXPENDITURES:				
Current:				
Information technology	-	-	-	-
General governmental-non-departmental operations	-	-	-	-
Police	-	-	32,000	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	-
Community services	31,276	-	-	-
Child development	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	31,276	-	32,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	9,747	201,589	(31,870)	28
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCES	9,747	201,589	(31,870)	28
BEGINNING FUND BALANCES	227,728	848,159	91,907	12,377
ENDING FUND BALANCES	\$ 237,475	\$ 1,049,748	\$ 60,037	\$ 12,405

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Special Gas Tax Street Improvement	General Plan Maintenance	Child Development	Measure B
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ 283,382
Licenses and permits	-	1,257,611	-	-
Intergovernmental	300,288	-	274,238	68,796
Charges for services	-	-	802,325	1,906
Investment income	411	8,635	1,101	1,779
Rental income	-	-	-	-
Miscellaneous	-	-	240	-
Total Revenues	300,699	1,266,246	1,077,904	355,863
EXPENDITURES:				
Current:				
Information technology	-	-	-	-
General governmental-non-departmental operations	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	801,367	-	-
Economic development and housing	-	-	-	-
Community services	-	-	-	42,420
Child development	-	-	2,142,038	-
Public works	288,227	-	-	17,509
Capital outlay	-	-	-	36,425
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	288,227	801,367	2,142,038	96,354
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	12,472	464,879	(1,064,134)	259,509
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,297,229	-
Transfers (out)	-	(10,000)	(233,094)	(61,187)
Total Other Financing Sources (Uses)	-	(10,000)	1,064,135	(61,187)
NET CHANGE IN FUND BALANCES	12,472	454,879	1	198,322
BEGINNING FUND BALANCES	111,880	3,572,360	403,986	661,893
ENDING FUND BALANCES	\$ 124,352	\$ 4,027,239	\$ 403,987	\$ 860,215

(Continued)

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Measure BB	Transportation Impact Fee	Park/Rec Impact Fee	Affordable Housing Impact Fee
REVENUES:				
Taxes	\$ 447,455	\$ -	\$ -	\$ -
Licenses and permits	-	337,659	73,689	132,094
Intergovernmental	178,952	-	-	-
Charges for services	-	-	-	-
Investment income	1,948	3,134	2,177	1,751
Rental income	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	628,355	340,793	75,866	133,845
EXPENDITURES:				
Current:				
Information technology	-	-	-	-
General governmental-non-departmental operations	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	-
Community services	25,464	-	-	-
Child development	-	-	-	-
Public works	23,392	997	-	-
Capital outlay	5,170	-	322	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	54,026	997	322	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	574,329	339,796	75,544	133,845
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCES	574,329	339,796	75,544	133,845
BEGINNING FUND BALANCES	695,946	1,160,658	970,470	726,870
ENDING FUND BALANCES	\$ 1,270,275	\$ 1,500,454	\$ 1,046,014	\$ 860,715

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Supplemental Law Enforcement	Emergency Medical Services	Recycling/ Source Reduction	Measure D
REVENUES:				
Taxes	\$ -	\$ 212,719	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	161,285	-	4,859	-
Charges for services	-	-	-	-
Investment income	110	-	67	125
Rental income	-	-	-	-
Miscellaneous	-	247	-	46,196
Total Revenues	161,395	212,966	4,926	46,321
EXPENDITURES:				
Current:				
Information technology	-	-	-	-
General governmental-non-departmental operations	-	-	-	-
Police	155,406	-	-	-
Fire	-	213,241	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	-
Community services	-	-	-	-
Child development	-	-	-	-
Public works	-	-	4,859	25,000
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	155,406	213,241	4,859	25,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,989	(275)	67	21,321
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCES	5,989	(275)	67	21,321
BEGINNING FUND BALANCES	80,124	698	11,236	47,395
ENDING FUND BALANCES	\$ 86,113	\$ 423	\$ 11,303	\$ 68,716

(Continued)

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Emeryville Public Art	Information Technology	PEG Program	Urban Forestry Fee
REVENUES:				
Taxes	\$ 148,924	\$ -	\$ 632	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Investment income	5,066	2,274	23	674
Rental income	-	-	-	-
Miscellaneous	94,742	523,217	-	850
Total Revenues	248,732	525,491	655	1,524
EXPENDITURES:				
Current:				
Information technology	-	506,266	-	-
General governmental-non-departmental operations	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	84,228	-	-	-
Community services	-	-	-	-
Child development	-	-	-	-
Public works	-	-	-	-
Capital outlay	70,805	21,690	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	155,033	527,956	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	93,699	(2,465)	655	1,524
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,000,000	-	-
Transfers (out)	-	-	-	-
Total Other Financing Sources (Uses)	-	1,000,000	-	-
NET CHANGE IN FUND BALANCES	93,699	997,535	655	1,524
BEGINNING FUND BALANCES	1,406,291	2,899,548	9,983	66,748
ENDING FUND BALANCES	\$ 1,499,990	\$ 3,897,083	\$ 10,638	\$ 68,272

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Affordable Housing	Environmental Program	Small Local Bus Support	Road Maintenance & Rehabilitation
REVENUES:				
Taxes	\$ 1,191,393	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	44,233	-	252,161
Charges for services	-	-	-	-
Investment income	13,844	231	7	1,217
Rental income	-	-	-	-
Miscellaneous	314,129	-	-	-
Total Revenues	1,519,366	44,464	7	253,378
EXPENDITURES:				
Current:				
Information technology	-	-	-	-
General governmental-non-departmental operations	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	385,171	-	-	-
Community services	-	-	-	-
Child development	-	-	-	-
Public works	-	8,943	-	5,471
Capital outlay	415,297	-	-	157,114
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	800,468	8,943	-	162,585
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	718,898	35,521	7	90,793
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCES	718,898	35,521	7	90,793
BEGINNING FUND BALANCES	6,353,416	92,027	3,221	534,240
ENDING FUND BALANCES	\$ 7,072,314	\$ 127,548	\$ 3,228	\$ 625,033

(Continued)

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	SPECIAL REVENUE FUNDS			
	Measure B- VRF	Code Enforcement Reserve	Measure F	Parking Program
REVENUES:				
Taxes	\$ -	\$ -	\$ 2,643,157	\$ -
Licenses and permits	-	-	-	507
Intergovernmental	48,965	-	-	-
Charges for services	-	-	-	413,096
Investment income	182	683	2,330	1,484
Rental income	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	49,147	683	2,645,487	415,087
EXPENDITURES:				
Current:				
Information technology	-	-	-	-
General governmental-non-departmental operations	-	-	3,734	-
Police	-	-	-	289,098
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	218,327
Community services	-	-	-	-
Child development	-	-	-	-
Public works	3,125	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	3,125	-	3,734	507,425
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	46,022	683	2,641,753	(92,338)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	233,094	555,000
Transfers (out)	-	-	(1,297,229)	-
Total Other Financing Sources (Uses)	-	-	(1,064,135)	555,000
NET CHANGE IN FUND BALANCES	46,022	683	1,577,618	462,662
BEGINNING FUND BALANCES	61,527	317,105	627,277	239,829
ENDING FUND BALANCES	\$ 107,549	\$ 317,788	\$ 2,204,895	\$ 702,491

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	CAPITAL PROJECT FUNDS			
	1999 Revenue Bond	Marina Improvement	Emeryville Center of Community Life	Implementation Plan 2010-14
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Investment income	180	11,537	1,106	8,940
Rental income	-	458,924	-	-
Miscellaneous	-	-	-	-
Total Revenues	180	470,461	1,106	8,940
EXPENDITURES:				
Current:				
Information technology	-	-	-	-
General governmental-non-departmental operations	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	-
Community services	-	-	-	-
Child development	-	-	-	-
Public works	-	219,461	-	-
Capital outlay	30,397	27,358	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	30,397	246,819	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(30,217)	223,642	1,106	8,940
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	25,000	-
Transfers (out)	-	-	-	-
Total Other Financing Sources (Uses)	-	-	25,000	-
NET CHANGE IN FUND BALANCES	(30,217)	223,642	26,106	8,940
BEGINNING FUND BALANCES	87,410	5,212,993	496,499	4,154,616
ENDING FUND BALANCES	\$ 57,193	\$ 5,436,635	\$ 522,605	\$ 4,163,556

(Continued)

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	CAPITAL PROJECT FUNDS			
	Pedestrian Path Improvement	Major Maintenance	Vehicle Replacement	Developer Contributions
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Investment income	877	-	-	3,674
Rental income	-	-	-	-
Miscellaneous	-	1,302,976	480,210	-
Total Revenues	877	1,302,976	480,210	3,674
EXPENDITURES:				
Current:				
Information technology	-	-	-	-
General governmental-non-departmental operations	-	531,291	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	-
Community services	-	-	-	-
Child development	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	31,450	760	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	562,741	760	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	877	740,235	479,450	3,674
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	-	(3,432)	-
Total Other Financing Sources (Uses)	-	-	(3,432)	-
NET CHANGE IN FUND BALANCES	877	740,235	476,018	3,674
BEGINNING FUND BALANCES	407,524	5,218,032	3,698,617	1,681,338
ENDING FUND BALANCES	\$ 408,401	\$ 5,958,267	\$ 4,174,635	\$ 1,685,012

CITY OF EMERYVILLE
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

	DEBT SERVICE FUND	
	1998 Lease Revenue Series A Bond	Total Nonmajor Governmental Funds
REVENUES:		
Taxes	\$ -	\$ 4,927,662
Licenses and permits	-	1,801,560
Intergovernmental	-	1,374,276
Charges for services	-	1,217,327
Investment income	-	133,427
Rental income	-	458,924
Miscellaneous	-	2,907,218
Total Revenues	-	12,820,394
EXPENDITURES:		
Current:		
Information technology	-	506,266
General governmental-non-departmental operations	-	535,025
Police	-	476,504
Fire	-	213,241
Planning and building	-	801,367
Economic development and housing	-	687,726
Community services	-	99,160
Child development	-	2,142,038
Public works	-	596,984
Capital outlay	-	796,788
Debt service:		
Principal retirement	299,200	299,200
Interest and fiscal charges	68,995	68,995
Total Expenditures	368,195	7,223,294
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(368,195)	5,597,100
OTHER FINANCING SOURCES (USES)		
Transfers in	368,195	3,478,518
Transfers (out)	-	(1,604,942)
Total Other Financing Sources (Uses)	368,195	1,873,576
NET CHANGE IN FUND BALANCES	-	7,470,676
BEGINNING FUND BALANCES	3,051	43,194,979
ENDING FUND BALANCES	\$ 3,051	\$ 50,665,655

CITY OF EMERYVILLE
HOUSING COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 227,728	\$ 227,728	\$ 227,728	\$ -
Resources (Inflows)				
Intergovernmental	10,395	63,500	40,499	(23,001)
Investment income	-	-	524	524
Amounts Available for Appropriations	238,123	291,228	268,751	(22,477)
Charges to Appropriation (Outflow)				
Community services	10,395	15,500	31,276	(15,776)
Total Charges to Appropriations	10,395	15,500	31,276	(15,776)
Fund Balance, June 30	\$ 227,728	\$ 275,728	\$ 237,475	\$ (38,253)

CITY OF EMERYVILLE
CAL - HOME LOAN PROGRAM SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 848,159	\$ 848,159	\$ 848,159	\$ -
Resources (Inflows)				
Investment income	50,000	41,379	57,178	15,799
Miscellaneous	-	116,224	144,411	28,187
	<u>898,159</u>	<u>1,005,762</u>	<u>1,049,748</u>	<u>43,986</u>
Amounts Available for Appropriations				
	<u>898,159</u>	<u>1,005,762</u>	<u>1,049,748</u>	<u>43,986</u>
Fund Balance, June 30	<u>\$ 898,159</u>	<u>\$ 1,005,762</u>	<u>\$ 1,049,748</u>	<u>\$ 43,986</u>

CITY OF EMERYVILLE
POLICE IMPOUND SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 91,907	\$ 91,907	\$ 91,907	\$ -
Resources (Inflows)				
Investment income	-	-	130	130
Amounts Available for Appropriations	91,907	91,907	92,037	130
Charges to Appropriation (Outflow)				
Police	32,000	32,000	32,000	-
Total Charges to Appropriations	32,000	32,000	32,000	-
Fund Balance, June 30	<u>\$ 59,907</u>	<u>\$ 59,907</u>	<u>\$ 60,037</u>	<u>\$ 130</u>

CITY OF EMERYVILLE
CATELLUS CONTINGENT SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 12,377	\$ 12,377	\$ 12,377	\$ -
Resources (Inflows)				
Investment income	-	-	28	28
Amounts Available for Appropriations	12,377	12,377	12,405	28
Charges to Appropriation (Outflow)				
Capital outlay	2,978	2,978	-	2,978
Total Charges to Appropriations	2,978	2,978	-	2,978
Fund Balance, June 30	<u>\$ 9,399</u>	<u>\$ 9,399</u>	<u>\$ 12,405</u>	<u>\$ 3,006</u>

CITY OF EMERYVILLE
SPECIAL GAS TAX STREET IMPROVEMENT SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 111,880	\$ 111,880	\$ 111,880	\$ -
Resources (Inflows)				
Intergovernmental	307,125	307,125	300,288	(6,837)
Investment income	-	-	411	411
Amounts Available for Appropriations	419,005	419,005	412,579	(6,426)
Charges to Appropriations (Outflows)				
Public works	260,000	285,000	288,227	(3,227)
Capital outlay	175,000	150,000	-	150,000
Total Charges to Appropriations	435,000	435,000	288,227	146,773
Fund Balance, June 30	\$ (15,995)	\$ (15,995)	\$ 124,352	\$ 140,347

CITY OF EMERYVILLE
GENERAL PLAN MAINTENANCE SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 3,572,360	\$ 3,572,360	\$ 3,572,360	\$ -
Resources (Inflows)				
Licenses and permits	483,195	483,195	1,257,611	774,416
Investment income	<u>13,288</u>	<u>13,288</u>	<u>8,635</u>	<u>(4,653)</u>
Amounts Available for Appropriations	<u>4,068,843</u>	<u>4,068,843</u>	<u>4,838,606</u>	<u>769,763</u>
Charges to Appropriations (Outflows)				
Planning and building and economic development and housing	995,833	1,102,670	801,367	301,303
Capital outlay	137,767	137,767	-	137,767
Transfers out	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Total Charges to Appropriations	<u>1,143,600</u>	<u>1,250,437</u>	<u>811,367</u>	<u>439,070</u>
Fund Balance, June 30	<u><u>\$ 2,925,243</u></u>	<u><u>\$ 2,818,406</u></u>	<u><u>\$ 4,027,239</u></u>	<u><u>\$ 1,208,833</u></u>

CITY OF EMERYVILLE
CHILD DEVELOPMENT SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 403,986	\$ 403,986	\$ 403,986	\$ -
Resources (Inflows)				
Intergovernmental	179,700	212,704	274,238	61,534
Charges for services	1,220,000	812,690	802,325	(10,365)
Investment income	-	-	1,101	1,101
Miscellaneous	300	-	240	240
Transfers in	1,500,000	1,364,389	1,297,229	(67,160)
Amounts Available for Appropriations	3,303,986	2,793,769	2,779,119	(14,650)
Charges to Appropriations (Outflows)				
Child development	2,612,137	2,156,688	2,142,038	14,650
Transfers out	-	233,094	233,094	-
Total Charges to Appropriations	2,612,137	2,389,782	2,375,132	14,650
Fund Balance, June 30	\$ 691,849	\$ 403,987	\$ 403,987	\$ -

CITY OF EMERYVILLE
MEASURE B SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 661,893	\$ 661,893	\$ 661,893	\$ -
Resources (Inflows)				
Taxes	229,772	229,772	283,382	53,610
Intergovernmental	60,284	60,284	68,796	8,512
Charges for services	-	-	1,906	1,906
Investment income	3,800	3,800	1,779	(2,021)
Amounts Available for Appropriations	955,749	955,749	1,017,756	62,007
Charges to Appropriations (Outflows)				
Community services	25,718	61,362	42,420	18,942
Public works	13,124	13,124	17,509	(4,385)
Capital outlay	584,603	584,603	36,425	548,178
Transfers out	-	61,187	61,187	-
Total Charges to Appropriations	623,445	720,276	157,541	562,735
Fund Balance, June 30	\$ 332,304	\$ 235,473	\$ 860,215	\$ 624,742

CITY OF EMERYVILLE
MEASURE BB SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 695,946	\$ 695,946	\$ 695,946	\$ -
Resources (Inflows)				
Taxes	294,102	294,102	447,455	153,353
Intergovernmental	63,128	138,128	178,952	40,824
Investment income	-	-	1,948	1,948
Amounts Available for Appropriations	1,053,176	1,128,176	1,324,301	196,125
Charges to Appropriations (Outflows)				
Community services	41,756	41,756	25,464	16,292
Public works	16,947	19,447	23,392	(3,945)
Capital outlay	696,493	696,493	5,170	691,323
Total Charges to Appropriations	755,196	757,696	54,026	703,670
Fund Balance, June 30	\$ 297,980	\$ 370,480	\$ 1,270,275	\$ 899,795

CITY OF EMERYVILLE
TRANSPORTATION IMPACT FEE SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 1,160,658	\$ 1,160,658	\$ 1,160,658	\$ -
Resources (Inflows)				
Licenses and permits	347,625	347,625	337,659	(9,966)
Investment income	<u>15,000</u>	<u>5,000</u>	<u>3,134</u>	<u>(1,866)</u>
Amounts Available for Appropriations	<u>1,523,283</u>	<u>1,513,283</u>	<u>1,501,451</u>	<u>(11,832)</u>
Charges to Appropriation (Outflow)				
Public Works	<u>1,125,271</u>	<u>1,125,271</u>	<u>997</u>	<u>1,124,274</u>
Total Charges to Appropriations	<u>1,125,271</u>	<u>1,125,271</u>	<u>997</u>	<u>1,124,274</u>
Fund Balance, June 30	<u><u>\$ 398,012</u></u>	<u><u>\$ 388,012</u></u>	<u><u>\$ 1,500,454</u></u>	<u><u>\$ 1,112,442</u></u>

CITY OF EMERYVILLE
PARK / REC IMPACT FEE SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 970,470	\$ 970,470	\$ 970,470	\$ -
Resources (Inflows)				
Licenses and permits	50,000	50,000	73,689	23,689
Investment income	5,000	5,000	2,177	(2,823)
Amounts Available for Appropriations	1,025,470	1,025,470	1,046,336	20,866
Charges to Appropriation (Outflow)				
Capital outlay	-	-	322	(322)
Total Charges to Appropriations	-	-	322	(322)
Fund Balance, June 30	<u>\$ 1,025,470</u>	<u>\$ 1,025,470</u>	<u>\$ 1,046,014</u>	<u>\$ 20,544</u>

CITY OF EMERYVILLE
AFFORDABLE HOUSING IMPACT FEE SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 726,870	\$ 726,870	\$ 726,870	\$ -
Resources (Inflows)				
Licenses and permits	25,000	25,000	132,094	107,094
Investment income	<u>5,000</u>	<u>5,000</u>	<u>1,751</u>	<u>(3,249)</u>
Amounts Available for Appropriations	<u>756,870</u>	<u>756,870</u>	<u>860,715</u>	<u>103,845</u>
Charges to Appropriation (Outflow)				
Capital outlay	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>300,000</u>
Total Charges to Appropriations	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>300,000</u>
Fund Balance, June 30	<u><u>\$ 456,870</u></u>	<u><u>\$ 456,870</u></u>	<u><u>\$ 860,715</u></u>	<u><u>\$ 403,845</u></u>

CITY OF EMERYVILLE
SUPPLEMENTAL LAW ENFORCEMENT SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 80,124	\$ 80,124	\$ 80,124	\$ -
Resources (Inflows)				
Intergovernmental	100,000	100,000	161,285	61,285
Investment income	-	15	110	95
Amounts Available for Appropriations	180,124	180,139	241,519	61,380
Charges to Appropriation (Outflow)				
Police	100,000	155,500	155,406	94
Total Charges to Appropriations	100,000	155,500	155,406	94
Fund Balance, June 30	\$ 80,124	\$ 24,639	\$ 86,113	\$ 61,474

CITY OF EMERYVILLE
 EMERGENCY MEDICAL SERVICES SPECIAL REVENUE FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 698	\$ 698	\$ 698	\$ -
Resources (Inflows)				
Taxes	192,000	192,000	212,719	20,719
Miscellaneous	<u>100</u>	<u>100</u>	<u>247</u>	<u>147</u>
Amounts Available for Appropriations	<u>192,798</u>	<u>192,798</u>	<u>213,664</u>	<u>20,866</u>
Charges to Appropriation (Outflow)				
Fire	<u>191,500</u>	<u>191,500</u>	<u>213,241</u>	<u>(21,741)</u>
Total Charges to Appropriations	<u>191,500</u>	<u>191,500</u>	<u>213,241</u>	<u>(21,741)</u>
Fund Balance, June 30	<u><u>\$ 1,298</u></u>	<u><u>\$ 1,298</u></u>	<u><u>\$ 423</u></u>	<u><u>\$ (875)</u></u>

CITY OF EMERYVILLE
 RECYCLING / SOURCE REDUCTION SPECIAL REVENUE FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 11,236	\$ 11,236	\$ 11,236	\$ -
Resources (Inflows)				
Intergovernmental	5,000	5,000	4,859	(141)
Investment income	-	-	67	67
Amounts Available for Appropriations	16,236	16,236	16,162	(74)
Charges to Appropriation (Outflow)				
Public works	5,000	5,000	4,859	141
Total Charges to Appropriations	5,000	5,000	4,859	141
Fund Balance, June 30	\$ 11,236	\$ 11,236	\$ 11,303	\$ 67

CITY OF EMERYVILLE
 MEASURE D SPECIAL REVENUE FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 47,395	\$ 47,395	\$ 47,395	\$ -
Resources (Inflows)				
Investment income	-	-	125	125
Miscellaneous	34,000	34,000	46,196	12,196
Amounts Available for Appropriations	81,395	81,395	93,716	12,321
Charges to Appropriation (Outflow)				
Public works	25,000	25,000	25,000	-
Total Charges to Appropriations	25,000	25,000	25,000	-
Fund Balance, June 30	\$ 56,395	\$ 56,395	\$ 68,716	\$ 12,321

CITY OF EMERYVILLE
EMERYVILLE PUBLIC ART SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 1,406,291	\$ 1,406,291	\$ 1,406,291	\$ -
Resources (Inflows)				
Taxes	150,000	150,000	148,924	(1,076)
Investment income	10,000	10,000	5,066	(4,934)
Miscellaneous	15,000	15,000	94,742	79,742
Amounts Available for Appropriations	1,581,291	1,581,291	1,655,023	73,732
Charges to Appropriations (Outflows)				
Economic development and housing	147,200	147,200	84,228	62,972
Capital outlay	229,935	229,935	70,805	159,130
Total Charges to Appropriations	377,135	377,135	155,033	222,102
Fund Balance, June 30	\$ 1,204,156	\$ 1,204,156	\$ 1,499,990	\$ 295,834

CITY OF EMERYVILLE
INFORMATION TECHNOLOGY SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 2,899,548	\$ 2,899,548	\$ 2,899,548	\$ -
Resources (Inflows)				
Investment income	500	500	2,274	1,774
Miscellaneous	458,639	582,078	523,217	(58,861)
Transfers in	-	1,000,000	1,000,000	-
Amounts Available for Appropriations	<u>3,358,687</u>	<u>4,482,126</u>	<u>4,425,039</u>	<u>(57,087)</u>
Charges to Appropriation (Outflow)				
Information technology	483,782	484,139	506,266	(22,127)
Capital outlay	<u>1,023,311</u>	<u>1,023,311</u>	<u>21,690</u>	<u>1,001,621</u>
Total Charges to Appropriations	<u>1,507,093</u>	<u>1,507,450</u>	<u>527,956</u>	<u>979,494</u>
Fund Balance, June 30	<u><u>\$ 1,851,594</u></u>	<u><u>\$ 2,974,676</u></u>	<u><u>\$ 3,897,083</u></u>	<u><u>\$ 922,407</u></u>

CITY OF EMERYVILLE
 PEG PROGRAM SPECIAL REVENUE FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 9,983	\$ 9,983	\$ 9,983	\$ -
Resources (Inflows)				
Taxes	1,000	1,000	632	(368)
Investment income	<u>75</u>	<u>75</u>	<u>23</u>	<u>(52)</u>
Amounts Available for Appropriations	<u>11,058</u>	<u>11,058</u>	<u>10,638</u>	<u>(420)</u>
Fund Balance, June 30	<u>\$ 11,058</u>	<u>\$ 11,058</u>	<u>\$ 10,638</u>	<u>\$ (420)</u>

CITY OF EMERYVILLE
 URBAN FORESTRY FEE SPECIAL REVENUE FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 66,748	\$ 66,748	\$ 66,748	\$ -
Resources (Inflows)				
Investment income	1,500	1,500	674	(826)
Miscellaneous	-	-	850	850
Amounts Available for Appropriations	68,248	68,248	68,272	24
Charges to Appropriation (Outflow)				
Capital outlay	2,715	2,715	-	2,715
Total Charges to Appropriations	2,715	2,715	-	2,715
Fund Balance, June 30	\$ 65,533	\$ 65,533	\$ 68,272	\$ 2,739

CITY OF EMERYVILLE
 AFFORDABLE HOUSING SPECIAL REVENUE FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 6,353,416	\$ 6,353,416	\$ 6,353,416	\$ -
Resources (Inflows)				
Taxes	1,200,000	1,200,000	1,191,393	(8,607)
Investment income	-	-	13,844	13,844
Miscellaneous	-	312,430	314,129	1,699
Amounts Available for Appropriations	<u>7,553,416</u>	<u>7,865,846</u>	<u>7,872,782</u>	<u>6,936</u>
Charges to Appropriation (Outflow)				
Economic development and housing	823,852	823,852	385,171	438,681
Capital outlay	<u>3,077,608</u>	<u>3,390,038</u>	<u>415,297</u>	<u>2,974,741</u>
Total Charges to Appropriations	<u>3,901,460</u>	<u>4,213,890</u>	<u>800,468</u>	<u>3,413,422</u>
Fund Balance, June 30	<u>\$ 3,651,956</u>	<u>\$ 3,651,956</u>	<u>\$ 7,072,314</u>	<u>\$ 3,420,358</u>

CITY OF EMERYVILLE
ENVIRONMENTAL PROGRAM SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 92,027	\$ 92,027	\$ 92,027	\$ -
Resources (Inflows)				
Intergovernmental	22,000	22,000	44,233	22,233
Investment income	-	-	231	231
Amounts Available for Appropriations	114,027	114,027	136,491	22,464
Charges to Appropriation (Outflow)				
Public works	26,000	26,000	8,943	17,057
Total Charges to Appropriations	26,000	26,000	8,943	17,057
Fund Balance, June 30	\$ 88,027	\$ 88,027	\$ 127,548	\$ 39,521

CITY OF EMERYVILLE
ROAD MAINTENANCE & REHABILITATION SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 534,240	\$ 534,240	\$ 534,240	\$ -
Resources (Inflows)				
Intergovernmental	232,289	232,289	252,161	19,872
Investment income	-	-	1,217	1,217
Amounts Available for Appropriations	766,529	766,529	787,618	21,089
Charges to Appropriations (Outflows)				
Public works	-	-	5,471	(5,471)
Capital outlay	654,021	654,021	157,114	496,907
Total Charges to Appropriations	654,021	654,021	162,585	491,436
Fund Balance, June 30	\$ 112,508	\$ 112,508	\$ 625,033	\$ 512,525

CITY OF EMERYVILLE
MEASURE B - VRF SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 61,527	\$ 61,527	\$ 61,527	\$ -
Resources (Inflows)				
Intergovernmental	44,653	44,653	48,965	4,312
Investment income	-	-	182	182
Amounts Available for Appropriations	106,180	106,180	110,674	4,494
Charges to Appropriations (Outflows)				
Public works	3,234	3,234	3,125	109
Capital outlay	50,000	50,000	-	50,000
Total Charges to Appropriations	53,234	53,234	3,125	50,109
Fund Balance, June 30	\$ 52,946	\$ 52,946	\$ 107,549	\$ 54,603

CITY OF EMERYVILLE
MEASURE F SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 627,277	\$ 627,277	\$ 627,277	\$ -
Resources (Inflows)				
Taxes	1,500,000	2,000,000	2,643,157	643,157
Investment income	-	150	2,330	2,180
Transfer in	-	233,094	233,094	-
Amounts Available for Appropriations	<u>2,127,277</u>	<u>2,860,521</u>	<u>3,505,858</u>	<u>645,337</u>
Charges to Appropriations (Outflows)				
General governmental-non-departmental operations	-	7,500	3,734	3,766
Transfers out	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,297,229</u>	<u>202,771</u>
Total Charges to Appropriations	<u>1,500,000</u>	<u>1,507,500</u>	<u>1,300,963</u>	<u>206,537</u>
Fund Balance, June 30	<u><u>\$ 627,277</u></u>	<u><u>\$ 1,353,021</u></u>	<u><u>\$ 2,204,895</u></u>	<u><u>\$ 851,874</u></u>

CITY OF EMERYVILLE
PARKING PROGRAM SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 239,829	\$ 239,829	\$ 239,829	\$ -
Resources (Inflows)				
Charges for services	223,200	223,200	413,096	189,896
Licenses and permits	-	-	507	507
Investment income	-	-	1,484	1,484
Transfers in	555,000	555,000	555,000	-
Amounts Available for Appropriations	1,018,029	1,018,029	1,209,916	191,887
Charges to Appropriations (Outflows)				
Police	431,340	456,118	289,098	167,020
Economic development and housing	345,316	332,289	218,327	113,962
Total Charges to Appropriations	776,656	788,407	507,425	280,982
Fund Balance, June 30	\$ 241,373	\$ 229,622	\$ 702,491	\$ 472,869

CITY OF EMERYVILLE
GENERAL CAPITAL IMPROVEMENTS CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 47,712,816	\$ 47,712,816	\$ 47,712,816	\$ -
Resources (Inflows)				
Taxes	1,914,140	1,914,140	2,023,141	109,001
Investment income	100,000	100,000	100,017	17
Amounts Available for Appropriations	49,726,956	49,726,956	49,835,974	109,018
Charges to Appropriations (Outflows)				
General government-non-departmental operations	311,000	311,000	333,397	(22,397)
Public works	687,467	687,467	477,485	209,982
Capital outlay	25,136,841	25,136,841	1,909,169	23,227,672
Transfers out	555,000	555,000	555,000	-
Total Charges to Appropriations	26,690,308	26,690,308	3,275,051	23,415,257
Fund Balance, June 30	\$ 23,036,648	\$ 23,036,648	\$ 46,560,923	\$ 23,524,275

CITY OF EMERYVILLE
1999 REVENUE BOND CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 87,410	\$ 87,410	\$ 87,410	\$ -
Resources (Inflows)				
Investment income	<u>500</u>	<u>500</u>	<u>180</u>	<u>(320)</u>
Amounts Available for Appropriations	<u>87,910</u>	<u>87,910</u>	<u>87,590</u>	<u>(320)</u>
Charges to Appropriation (Outflow)				
Capital outlay	<u>105,910</u>	<u>105,910</u>	<u>30,397</u>	<u>75,513</u>
Total Charges to Appropriations	<u>105,910</u>	<u>105,910</u>	<u>30,397</u>	<u>75,513</u>
Fund Balance, June 30	<u><u>\$ (18,000)</u></u>	<u><u>\$ (18,000)</u></u>	<u><u>\$ 57,193</u></u>	<u><u>\$ 75,193</u></u>

CITY OF EMERYVILLE
MARINA IMPROVEMENT CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 5,212,993	\$ 5,212,993	\$ 5,212,993	\$ -
Resources (Inflows)				
Taxes	28,100	28,100	-	(28,100)
Investment income	20,000	20,000	11,537	(8,463)
Rental income	460,000	460,000	458,924	(1,076)
Amounts Available for Appropriations	5,721,093	5,721,093	5,683,454	(37,639)
Charges to Appropriation (Outflow)				
Public works	340,777	340,777	219,461	121,316
Capital outlay	5,174,408	5,339,408	27,358	5,312,050
Total Charges to Appropriations	5,515,185	5,680,185	246,819	5,433,366
Fund Balance, June 30	\$ 205,908	\$ 40,908	\$ 5,436,635	\$ 5,395,727

CITY OF EMERYVILLE
EMERYVILLE CENTER OF COMMUNITY LIFE CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 496,499	\$ 496,499	\$ 496,499	\$ -
Resources (Inflows)				
Investment income	-	-	1,106	1,106
Transfers in	25,000	25,000	25,000	-
Amounts Available for Appropriations	521,499	521,499	522,605	1,106
Charges to Appropriation (Outflow)				
Capital outlay	36,000	36,000	-	36,000
Total Charges to Appropriations	36,000	36,000	-	36,000
Fund Balance, June 30	\$ 485,499	\$ 485,499	\$ 522,605	\$ 37,106

CITY OF EMERYVILLE
IMPLEMENTATION PLAN 2010-14 CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 4,154,616	\$ 4,154,616	\$ 4,154,616	\$ -
Resources (Inflows)				
Investment income	-	-	8,940	8,940
Amounts Available for Appropriations	4,154,616	4,154,616	4,163,556	8,940
Charges to Appropriation (Outflow)				
Capital outlay	3,800,000	3,800,000	-	3,800,000
Total Charges to Appropriations	3,800,000	3,800,000	-	3,800,000
Fund Balance, June 30	\$ 354,616	\$ 354,616	\$ 4,163,556	\$ 3,808,940

CITY OF EMERYVILLE
PEDESTRIAN PATH IMPROVEMENT CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 407,524	\$ 407,524	\$ 407,524	\$ -
Resources (Inflows)				
Investment income	<u>1,600</u>	<u>1,600</u>	<u>877</u>	<u>(723)</u>
Amounts Available for Appropriations	<u>409,124</u>	<u>409,124</u>	<u>408,401</u>	<u>(723)</u>
Charges to Appropriation (Outflow)				
Capital outlay	<u>209,000</u>	<u>209,000</u>	<u>-</u>	<u>209,000</u>
Total Charges to Appropriations	<u>209,000</u>	<u>209,000</u>	<u>-</u>	<u>209,000</u>
Fund Balance, June 30	<u><u>\$ 200,124</u></u>	<u><u>\$ 200,124</u></u>	<u><u>\$ 408,401</u></u>	<u><u>\$ 208,277</u></u>

CITY OF EMERYVILLE
MAJOR MAINTENANCE CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 5,218,032	\$ 5,218,032	\$ 5,218,032	\$ -
Resources (Inflows)				
Miscellaneous	<u>1,111,175</u>	<u>1,265,175</u>	<u>1,302,976</u>	<u>37,801</u>
Amounts Available for Appropriations	<u>6,329,207</u>	<u>6,483,207</u>	<u>6,521,008</u>	<u>37,801</u>
Charges to Appropriations (Outflows)				
General government-non-departmental operations	756,000	910,000	531,291	378,709
Capital outlay	<u>5,039,972</u>	<u>5,039,972</u>	<u>31,450</u>	<u>5,008,522</u>
Total Charges to Appropriations	<u>5,795,972</u>	<u>5,949,972</u>	<u>562,741</u>	<u>5,387,231</u>
Fund Balance, June 30	<u><u>\$ 533,235</u></u>	<u><u>\$ 533,235</u></u>	<u><u>\$ 5,958,267</u></u>	<u><u>\$ 5,425,032</u></u>

CITY OF EMERYVILLE
VEHICLE REPLACEMENT CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 3,698,617	\$ 3,698,617	\$ 3,698,617	\$ -
Resources (Inflows)				
Miscellaneous	<u>436,500</u>	<u>436,500</u>	<u>480,210</u>	<u>43,710</u>
Amounts Available for Appropriations	<u>4,135,117</u>	<u>4,135,117</u>	<u>4,178,827</u>	<u>43,710</u>
Charges to Appropriations (Outflows)				
Capital outlay	1,222,320	1,222,320	760	1,221,560
Transfers out	<u>-</u>	<u>3,432</u>	<u>3,432</u>	<u>-</u>
Total Charges to Appropriations	<u>1,222,320</u>	<u>1,225,752</u>	<u>4,192</u>	<u>1,221,560</u>
Fund Balance, June 30	<u><u>\$ 2,912,797</u></u>	<u><u>\$ 2,909,365</u></u>	<u><u>\$ 4,174,635</u></u>	<u><u>\$ 1,265,270</u></u>

CITY OF EMERYVILLE
 RDA BOND CAPITAL PROJECTS FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 3,672,959	\$ 3,672,959	\$ 3,672,959	\$ -
Resources (Inflows)				
Investment income	<u>40,000</u>	<u>40,000</u>	<u>3,836</u>	<u>(36,164)</u>
Amounts Available for Appropriations	<u>3,712,959</u>	<u>3,712,959</u>	<u>3,676,795</u>	<u>(36,164)</u>
Charges to Appropriation (Outflow)				
Capital outlay	<u>4,021,337</u>	<u>4,021,337</u>	<u>2,381,357</u>	<u>1,639,980</u>
Total Charges to Appropriations	<u>4,021,337</u>	<u>4,021,337</u>	<u>2,381,357</u>	<u>1,639,980</u>
Fund Balance, June 30	<u>\$ (308,378)</u>	<u>\$ (308,378)</u>	<u>\$ 1,295,438</u>	<u>\$ 1,603,816</u>

CITY OF EMERYVILLE
DEVELOPER CONTRIBUTIONS CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Budgetary Fund Balance, July 1	\$ 1,681,338	\$ 1,681,338	\$ 1,681,338	\$ -
Resources (Inflows)				
Investment income	-	-	3,674	3,674
Miscellaneous	55,000	55,000	-	(55,000)
Amounts Available for Appropriations	1,736,338	1,736,338	1,685,012	(51,326)
Charges to Appropriation (Outflow)				
Capital outlay	1,578,776	1,578,776	-	1,578,776
Total Charges to Appropriations	1,578,776	1,578,776	-	1,578,776
Fund Balance, June 30	<u>\$ 157,562</u>	<u>\$ 157,562</u>	<u>\$ 1,685,012</u>	<u>\$ 1,527,450</u>

CITY OF EMERYVILLE
1998 LEASE REVENUE SERIES A BOND DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Budgetary Fund Balance, July 1	\$ 3,051	\$ 3,051	\$ 3,051	\$ -
Resources (Inflows)				
Transfers in	<u>368,500</u>	<u>368,500</u>	<u>368,195</u>	<u>(305)</u>
Amounts Available for Appropriations	<u>371,551</u>	<u>371,551</u>	<u>371,246</u>	<u>(305)</u>
Charges to Appropriations (Outflows)				
Debt service:				
Principal retirement	299,200	299,200	299,200	-
Interest and fiscal charges	<u>69,300</u>	<u>69,300</u>	<u>68,995</u>	<u>305</u>
Total Charges to Appropriations	<u>368,500</u>	<u>368,500</u>	<u>368,195</u>	<u>305</u>
Fund Balance, June 30	<u><u>\$ 3,051</u></u>	<u><u>\$ 3,051</u></u>	<u><u>\$ 3,051</u></u>	<u><u>\$ -</u></u>

CITY OF EMERYVILLE

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies on a cost-sharing basis.

The *Litigation Fund* accounts for all litigation expenses of the City and the Community Development Commission of Emeryville except for activity specifically associated with a Capital Improvement Project. The fund is supported by interfund transfers from the General Fund, the Sewer Fund and, when appropriate, the Commission.

The *MESA Fund* accounts for activities of the Management of Emeryville Services Authority.

The *Workers' Compensation Self-Insurance Fund* pays for the City's Workers' Compensation Program, under which the City is self-insured for the first \$350,000 of each claim. The fund is supported through premium rates charged to departmental budgets on each covered employee.

The *Dental Self-Insurance Fund* pays for dental coverage provided to City employees. The fund is supported through premium rates charged to departmental budgets based on employees covered. The Self-Insurance Fund pays monthly claims for active and retired employees plus an administrative surcharge.

The *Unemployment Self-Insurance Fund* pays for required unemployment premiums. The fund is supported through premium rates charged to departmental budgets on each covered employee.

The *Accrued Benefits Fund* was established to support the City's unfunded liability for accrued leave buyouts paid to City employees upon separation of service. These leaves include accrued sick leave, vacation leave and compensatory time. The fund is supported by interdepartmental payroll changes.

The *Post-Employment Fund* accounts for the City's retiree medical, dental and vision benefits.

CITY OF EMERYVILLE
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2022

	<u>Litigation</u>	<u>MESA</u>	<u>Workers' Compensation Self- Insurance</u>
ASSETS:			
Current Assets:			
Cash and investments	\$ 2,069,898	\$ -	\$ 5,953,962
Receivables:			
Accounts	-	-	-
Accrued interest	1,542	-	4,316
Prepaid costs	-	-	-
	<u>2,071,440</u>	<u>-</u>	<u>5,958,278</u>
Total Assets			
LIABILITIES:			
Current Liabilities:			
Accounts payable	3,766	-	51,230
Deposits payable	-	-	-
Compensated absences	-	-	-
Claims and judgements	20,198	-	688,688
	<u>23,964</u>	<u>-</u>	<u>739,918</u>
Total Current Liabilities			
Noncurrent Liabilities:			
Compensated absences	-	-	-
Claims and judgements	30,297	-	2,269,312
	<u>30,297</u>	<u>-</u>	<u>2,269,312</u>
Total Noncurrent Liabilities			
Total Liabilities	<u>54,261</u>	<u>-</u>	<u>3,009,230</u>
NET POSITION (DEFICIT):			
Unrestricted	<u>2,017,179</u>	<u>-</u>	<u>2,949,048</u>
Total Net Position (Deficit)	<u>\$ 2,017,179</u>	<u>\$ -</u>	<u>\$ 2,949,048</u>

<u>Dental Self Insurance</u>	<u>Unemployment Insurance</u>	<u>Accrued Benefits</u>	<u>Post-Employment</u>	<u>Total</u>
\$ 15,387	\$ 155,089	\$ 2,898,228	\$ 7,311,637	\$ 18,404,201
-	-	-	10,533	10,533
(3)	102	2,129	5,410	13,496
-	-	-	1,889	1,889
<u>15,384</u>	<u>155,191</u>	<u>2,900,357</u>	<u>7,329,469</u>	<u>18,430,119</u>
14,692	-	-	-	69,688
-	-	-	1,111	1,111
-	-	1,651,891	-	1,651,891
-	-	-	-	708,886
<u>14,692</u>	<u>-</u>	<u>1,651,891</u>	<u>1,111</u>	<u>2,431,576</u>
-	-	1,463,995	-	1,463,995
-	-	-	-	2,299,609
-	-	1,463,995	-	3,763,604
<u>14,692</u>	<u>-</u>	<u>3,115,886</u>	<u>1,111</u>	<u>6,195,180</u>
692	155,191	(215,529)	7,328,358	12,234,939
<u>\$ 692</u>	<u>\$ 155,191</u>	<u>\$ (215,529)</u>	<u>\$ 7,328,358</u>	<u>\$ 12,234,939</u>

CITY OF EMERYVILLE
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022

	Litigation	MESA	Workers' Compensation Self- Insurance
OPERATING REVENUES:			
Charges for services	\$ -	\$ 13,570,326	\$ 948,906
Intergovernmental	-	-	-
Total Operating Revenues	-	13,570,326	948,906
OPERATING EXPENSES:			
Administration and general	-	13,570,326	352,315
Claim expense	79,485	-	44,459
Total Operating Expenses	79,485	13,570,326	396,774
Operating Income (Loss)	(79,485)	-	552,132
NONOPERATING REVENUES (EXPENSES):			
Investment income	4,514	-	12,289
Total Nonoperating Revenues (Expenses)	4,514	-	12,289
Income (Loss)	(74,971)	-	564,421
CHANGE IN NET POSITION	(74,971)	-	564,421
BEGINNING NET POSITION (DEFICIT)	2,092,150	-	2,384,627
ENDING NET POSITION (DEFICIT)	\$ 2,017,179	\$ -	\$ 2,949,048

<u>Dental Self Insurance</u>	<u>Unemployment Insurance</u>	<u>Accrued Benefits</u>	<u>Post-Employment</u>	<u>Total</u>
\$ 205,107	\$ 83,117	\$ 410,198	\$ 243,292	\$ 15,460,946
-	10,753	-	-	10,753
205,107	93,870	410,198	243,292	15,471,699
28,207	-	278,892	238,901	14,468,641
190,917	24,414	-	-	339,275
219,124	24,414	278,892	238,901	14,807,916
(14,017)	69,456	131,306	4,391	663,783
17	276	6,103	15,718	38,917
17	276	6,103	15,718	38,917
(14,000)	69,732	137,409	20,109	702,700
(14,000)	69,732	137,409	20,109	702,700
14,692	85,459	(352,938)	7,308,249	11,532,239
<u>\$ 692</u>	<u>\$ 155,191</u>	<u>\$ (215,529)</u>	<u>\$ 7,328,358</u>	<u>\$ 12,234,939</u>

CITY OF EMERYVILLE
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2022

	Litigation	MESA	Workers' Compensation Self-Insurance
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers and users	\$ -	\$ 13,570,326	\$ 948,906
Payments to suppliers and providers	(8,071)	-	(343,941)
Payments to employees for salaries and benefits	-	(13,570,326)	-
Payments for claims	(87,721)	-	(424,459)
	<u>(95,792)</u>	<u>-</u>	<u>180,506</u>
Cash Flows from Operating Activities			
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on cash and cash investments	3,727	-	9,937
	<u>3,727</u>	<u>-</u>	<u>9,937</u>
Cash Flows from Investing Activities			
Net increase (decrease) in cash and cash equivalents	(92,065)	-	190,443
Cash and cash equivalents at beginning of period	2,161,963	-	5,763,519
Cash and cash equivalents at end of period	<u>\$ 2,069,898</u>	<u>\$ -</u>	<u>\$ 5,953,962</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (79,485)	\$ -	\$ 552,132
Adjustments to reconcile operating income to net cash provided by operating activities:			
Decrease in accounts receivable	-	-	-
(Decrease) increase in accounts payable	(8,071)	-	8,374
Increase in deposits payable	-	-	-
Increase in compensated absences	-	-	-
(Decrease) in claims and judgments	(8,236)	-	(380,000)
	<u>(95,792)</u>	<u>-</u>	<u>180,506</u>
Cash Flows from Operating Activities			

<u>Dental Self-Insurance</u>	<u>Unemployment Insurance</u>	<u>Accrued Benefits</u>	<u>Post-Employment</u>	<u>Total</u>
\$ 205,107	\$ 88,569	\$ 410,198	\$ 245,568	\$ 15,468,674
(26,576)	-	-	(237,790)	(616,378)
-	-	(243,613)	-	(13,813,939)
(190,917)	(24,414)	-	-	(727,511)
(12,386)	64,155	166,585	7,778	310,846
24	204	4,937	8,295	27,124
24	204	4,937	8,295	27,124
(12,362)	64,359	171,522	16,073	337,970
27,749	90,730	2,726,706	7,295,564	18,066,231
<u>\$ 15,387</u>	<u>\$ 155,089</u>	<u>\$ 2,898,228</u>	<u>\$ 7,311,637</u>	<u>\$ 18,404,201</u>
\$ (14,017)	\$ 69,456	\$ 131,306	\$ 4,391	\$ 663,783
-	-	-	2,276	2,276
1,631	(5,301)	-	-	(3,367)
-	-	-	1,111	1,111
-	-	35,279	-	35,279
-	-	-	-	(388,236)
<u>\$ (12,386)</u>	<u>\$ 64,155</u>	<u>\$ 166,585</u>	<u>\$ 7,778</u>	<u>\$ 310,846</u>

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CITY OF EMERYVILLE

CUSTODIAL FUNDS

The *1999 Revenue Bonds Fund and Assessment District Funds (East Baybridge and Bay Shellmound)* account for the receipt of special assessments and the payment of principal, interest, and bond administration costs on Assessment District Bonds. These funds are treated as Custodial Funds because the City is not liable for their bond repayments.

CITY OF EMERYVILLE
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2022

	1999 Revenue Bonds	East Baybridge Assessment District	Bay Shellmound Assessment District	Total Custodial Funds
ASSETS:				
Cash and investments	\$ -	\$ 77,259	\$1,067,768	\$ 1,145,027
Receivables:				
Accrued interest	-	57	789	846
	<u>-</u>	<u>57</u>	<u>789</u>	<u>846</u>
Total Assets	<u>-</u>	<u>77,316</u>	<u>1,068,557</u>	<u>1,145,873</u>
NET POSITION				
Restricted for bondholders	<u>-</u>	<u>77,316</u>	<u>1,068,557</u>	<u>1,145,873</u>
Total Net Position	<u><u>\$ -</u></u>	<u><u>\$ 77,316</u></u>	<u><u>\$ 1,068,557</u></u>	<u><u>\$ 1,145,873</u></u>

CITY OF EMERYVILLE
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022

	1999 Revenue Bonds	East Baybridge Assessment District	Bay Shellmound Assessment District	Total Custodial Funds
ADDITIONS:				
Special assessments	\$ -	\$ 51,168	\$ -	\$ 51,168
Investment income	-	170	2,296	2,466
Total Additions	-	51,338	2,296	53,634
DEDUCTIONS:				
Administrative expenses	-	-	-	-
Contractual services	-	750	750	1,500
Payments to bondholders	562,088	14,117	-	576,205
Total Deductions	562,088	14,867	750	577,705
Net change in position	(562,088)	36,471	1,546	(524,071)
Net position - beginning	562,088	40,845	1,067,011	1,669,944
Net position - ending	\$ -	\$ 77,316	\$ 1,068,557	\$ 1,145,873

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CITY OF EMERYVILLE

PRIVATE-PURPOSE TRUST FUNDS

The Private-Purpose Trust Funds are used to account for the assets and liabilities of the Successor Agency of the former Redevelopment Agency per the Redevelopment dissolution laws AB 1X 26 and AB 1484. The funds receive revenue to pay estimated installment payments of the enforceable obligations until obligations of the former Redevelopment Agency are paid in full and assets have been liquidated.

The *RDA Retirement Fund* accounts for the redevelopment property tax trust fund (RPTTF) revenues allocated to the Successor Agency to pay for approved recognized obligations of the former redevelopment agency. During fiscal year 2015, most of the other redevelopment project funds have been consolidated into this fund to complete the process of winding down the Agency.

The *2014A Debt Service Fund* receives transfers from the RDA Retirement Fund and accounts for payments of principal and interest on the Tax Allocation Refunding Bonds Series 2014A.

The *2014B Debt Service Fund* receives transfers from the RDA Retirement Fund and accounts for payments of principal and interest on the Tax Allocation Refunding Bonds Series 2014B.

CITY OF EMERYVILLE
PRIVATE-PURPOSE TRUST FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2022

	<u>RDA Retirement</u>	<u>2014A Debt Service</u>	<u>2014B Debt Service</u>	<u>Total Private- Purpose Trust Funds</u>
ASSETS:				
Cash and investments	\$ 8,230,786	\$ -	\$ -	\$ 8,230,786
Cash and investments with fiscal agents	-	8,745,160	1,191,211	9,936,371
Receivables:				
Accounts	221	-	-	221
Accrued interest	12,018	-	-	12,018
Loans receivable	11,742,854	-	-	11,742,854
Prepaid costs	-	300,705	39,757	340,462
Land held for resale	24,818,694	-	-	24,818,694
Capital assets:				
Capital assets, not being depreciated	<u>11,333,991</u>	<u>-</u>	<u>-</u>	<u>11,333,991</u>
 Total Assets	<u>56,138,564</u>	<u>9,045,865</u>	<u>1,230,968</u>	<u>66,415,397</u>
LIABILITIES:				
Accounts payable	1,897,525	-	-	1,897,525
Accrued interest	-	895,250	107,472	1,002,722
Long-term liabilities:				
Bonds due in one year	-	7,075,000	1,030,000	8,105,000
Pollution remediation obligations due in one year	50,000	-	-	50,000
Bonds due in more than one year	-	56,514,019	6,687,880	63,201,899
Pollution remediation obligation due in more than one year	<u>517,500</u>	<u>-</u>	<u>-</u>	<u>517,500</u>
 Total Liabilities	<u>2,465,025</u>	<u>64,484,269</u>	<u>7,825,352</u>	<u>74,774,646</u>
NET POSITION HELD IN TRUST FOR PRIVATE PURPOSES				
Held in trust for other purposes	<u>53,673,539</u>	<u>(55,438,404)</u>	<u>(6,594,384)</u>	<u>(8,359,249)</u>
 Total Net Position (Deficit)	<u>\$ 53,673,539</u>	<u>\$ (55,438,404)</u>	<u>\$ (6,594,384)</u>	<u>\$ (8,359,249)</u>

CITY OF EMERYVILLE
PRIVATE-PURPOSE TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022

	<u>RDA Retirement</u>	<u>2014A Debt Service</u>	<u>2014B Debt Service</u>	<u>Elimination</u>	<u>Total Private- Purpose Trust Funds</u>
ADDITIONS:					
Taxes	\$ 15,220,660	\$ -	\$ -	\$ -	\$ 15,220,660
Investment income	275,014	9,814	-	-	284,828
Transfers in	<u>-</u>	<u>9,760,750</u>	<u>1,352,416</u>	<u>(11,113,166)</u>	<u>-</u>
Total Additions	<u>15,495,674</u>	<u>9,770,564</u>	<u>1,352,416</u>	<u>(11,113,166)</u>	<u>15,505,488</u>
DEDUCTIONS:					
Administrative expenses	360,930	-	-	-	360,930
Contractual services	5,978,175	-	-	-	5,978,175
Interest expense	-	2,005,896	336,853	-	2,342,749
Contributions to other governments	544,815	-	-	-	544,815
Transfers out	<u>11,113,166</u>	<u>-</u>	<u>-</u>	<u>(11,113,166)</u>	<u>-</u>
Total Deductions	<u>17,997,086</u>	<u>2,005,896</u>	<u>336,853</u>	<u>(11,113,166)</u>	<u>9,226,669</u>
Net change in position	(2,501,412)	7,764,668	1,015,563	-	6,278,819
Net position (deficit) - beginning	<u>56,174,951</u>	<u>(63,203,072)</u>	<u>(7,609,947)</u>	<u>-</u>	<u>(14,638,068)</u>
Net position (deficit) - ending	<u>\$ 53,673,539</u>	<u>\$ (55,438,404)</u>	<u>\$ (6,594,384)</u>	<u>\$ -</u>	<u>\$ (8,359,249)</u>

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Statistical Section

This part of the City of Emeryville'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 says about the city's overall financial health.

GASB issued Statement no. 44, *Economic Condition Reporting; The Statistical Section - an amendment of NCGA Statement 1*. This statement amends the portions of NCGA Statement 1, Governmental Accounting and Financial Reporting Principles, that guide the preparation of the statistical section. The statistical section presents details information, typically in ten-year statements, and required supplementary information to assess the economic condition of a government. During fiscal year 2005-2006, the City implemented this statement and added new information that financial statement users have identified as important and eliminated certain schedules previously required.

GASB issued Statement no. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This changed the reporting requirements for fund balances in the financial statements. The City implemented this statement effective fiscal year 2010-2011.

Contents

Schedule

Financial Trends

I - IV

These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.

Revenue Capacity

V - IX

These schedules contain information to help the reader assess the factors affecting the city's ability to generate its property and sales taxes.

Debt Capacity

X - XIV

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.

Demographic and Economic Information

XV - XVII

These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place.

Operating Information

XVIII - XIX

These schedules contain information about the city's operations and resources to help the reader understand how the city's financial information relates to the services the city provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

City of Emeryville

Statistical Section - Table I
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	
Governmental activities					
Net investment in capital assets	\$ 70,942,145	\$ 69,332,175	\$ 70,686,033	\$ 68,973,451	1
Restricted	24,847,447	59,193,273	68,180,423	51,000,633	
Unrestricted	91,803,642	85,724,838	70,585,332	65,389,801	2
Total governmental activities net position	<u>\$ 187,593,234</u>	<u>\$ 214,250,286</u>	<u>\$ 209,451,788</u>	<u>\$ 185,363,885</u>	
Business-type activities					
Net investment in capital assets	\$ 5,621,688	\$ 6,698,183	\$ 8,199,483	\$ 8,112,330	
Restricted	4,061,654	4,120,256	1,393,732	2,063,866	
Unrestricted	526,498	(332,233)	1,436,219	1,488,977	
Total business-type activities net position	<u>\$ 10,209,840</u>	<u>\$ 10,486,206</u>	<u>\$ 11,029,434</u>	<u>\$ 11,665,173</u>	
Primary government					
Net investment in capital assets	\$ 76,563,833	\$ 76,030,358	\$ 78,885,516	\$ 77,085,781	
Restricted	28,909,101	63,313,529	69,574,155	53,064,499	
Unrestricted	92,330,140	85,392,605	72,021,551	66,878,778	
Total primary government net position	<u>\$ 197,803,074</u>	<u>\$ 224,736,492</u>	<u>\$ 220,481,222</u>	<u>\$ 197,029,058</u>	

Notes:

1. Restated 2016 due to the reclassification of capital improvement project to the Successor Agency for property remediation payments.
2. Restated 2016 due to the reclassification of prior year unavailable revenues for notes and loans, operating contribution and grants.

2017	2018	2019	2020	2021	2022
\$ 67,638,982	\$ 69,236,908	\$ 86,768,020	\$ 94,116,338	\$ 107,889,826	\$ 110,589,119
60,752,375	90,047,586	94,720,674	56,084,907	49,200,357	51,421,948
65,636,489	38,781,480	46,880,616	88,435,683	91,861,373	100,133,727
<u>\$ 194,027,846</u>	<u>\$ 198,065,974</u>	<u>\$ 228,369,310</u>	<u>\$ 238,636,928</u>	<u>\$ 248,951,556</u>	<u>\$ 262,144,794</u>
\$ 8,385,897	\$ 8,199,975	\$ 8,008,915	\$ 7,817,855	\$ 7,626,795	\$ 7,898,736
2,024,388	2,641,903	2,343,339	2,756,937	7,179,901	7,616,796
1,775,733	1,733,373	2,694,264	3,741,587	-	-
<u>\$ 12,186,018</u>	<u>\$ 12,575,251</u>	<u>\$ 13,046,518</u>	<u>\$ 14,316,379</u>	<u>\$ 14,806,696</u>	<u>\$ 15,515,532</u>
\$ 76,024,879	\$ 77,436,883	\$ 94,776,935	\$ 101,934,193	\$ 115,516,621	\$ 118,487,855
62,776,763	92,689,489	97,064,013	58,841,844	56,380,258	59,038,744
67,412,222	40,514,853	49,574,880	92,177,270	91,861,373	100,133,727
<u>\$ 206,213,864</u>	<u>\$ 210,641,225</u>	<u>\$ 241,415,828</u>	<u>\$ 252,953,307</u>	<u>\$ 263,758,252</u>	<u>\$ 277,660,326</u>

City of Emeryville

Statistical Section - Table II

Changes in Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

	2013	2014	2015	2016
Expenses				
Governmental activities:				
City council	\$ 135,680	\$ 147,451	\$ 176,050	\$ 187,581
City manager	735,876	727,135	925,387	1,181,250
City attorney	611,437	563,063	561,181	416,252
Finance	927,811	877,587	934,110	897,179
Human resources	484,534	531,949	668,129	804,087
Information technology (1)	414,117	508,324	929,009	951,426
Non-departmental operations	6,112,564	2,706,578	2,691,552	4,016,297
Police	9,562,030	9,752,016	11,150,202	11,851,855
Fire	5,756,509	5,822,379	5,785,323	6,730,833
Plannning and building	2,029,904	2,813,429	2,956,040	4,163,311
Economic development and housing	851,573	985,197	3,347,980	20,356,084
Redevelopment	13,217	14,760	-	41,299
Property based improvement district	2,595,430	2,781,500	2,959,562	3,761,548
Community services	528,468	565,762	550,757	560,878
Child development	1,636,046	1,761,693	2,175,222	2,425,147
Youth services	690,136	749,982	1,013,719	1,239,033
Adult services	513,434	613,182	691,662	651,986
Public works	7,740,917	6,694,496	6,515,111	6,250,213
Interest on long-term debt	254,261	288,239	127,828	127,351
Total governmental activities expenses	<u>41,593,944</u>	<u>38,904,722</u>	<u>44,158,824</u>	<u>66,613,610</u>
Business-type activities:				
Sewer	683,694	561,301	518,487	550,046
Total business-type activities expenses	<u>683,694</u>	<u>561,301</u>	<u>518,487</u>	<u>550,046</u>
Total primary government expenses	<u>\$ 42,277,638</u>	<u>\$ 39,466,023</u>	<u>\$ 44,677,311</u>	<u>\$ 67,163,656</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General Government	\$ 3,201,642	\$ 3,527,580	\$ 4,848,345	\$ 9,780,050
Public Safety	960,653	723,200	1,020,216	798,029
Redevelopment	-	-	-	40,000
Property Based Improvement District	2,599,561	2,635,700	2,959,562	3,220,017
Child Development	1,082,712	1,153,904	2,175,222	1,087,616
Operating grants and contributions	7,444,528	1,600,076	4,016,627	3,472,039
Capital grants and contributions	462,268	22,662,691	20,926,547	2,763,083
Total governmental activities program revenues	<u>15,751,364</u>	<u>32,303,151</u>	<u>35,946,519</u>	<u>21,160,834</u>
Business-type activities:				
Charges for services:				
Sewer	1,164,788	823,223	1,189,759	845,356
Capital grants and contributions	-	-	-	400,000
Total business-type activities program revenues	<u>1,164,788</u>	<u>823,223</u>	<u>1,189,759</u>	<u>1,245,356</u>
Total primary government program revenues	<u>\$ 16,916,152</u>	<u>\$ 33,126,374</u>	<u>\$ 37,136,278</u>	<u>\$ 22,406,190</u>

(1) Information technology division previously reported in the Finance department.

2017	2018	2019	2020	2021	2022
\$ 202,159	\$ 222,581	\$ 219,654	\$ 205,422	\$ 209,478	\$ 197,243
1,408,437	1,392,176	1,137,782	1,170,384	1,115,048	934,960
585,501	534,354	600,453	622,553	648,922	607,030
1,144,663	1,093,976	1,118,840	1,353,480	1,114,110	974,606
888,463	790,400	728,794	764,058	771,678	772,882
1,135,305	1,205,716	1,174,675	1,507,232	1,386,556	1,320,056
3,792,532	3,275,291	3,779,538	3,760,939	3,200,319	3,612,909
13,087,370	13,518,734	14,009,706	16,129,575	16,437,792	13,098,319
7,763,651	8,134,164	8,895,473	10,041,674	9,508,535	9,864,213
3,149,159	3,047,003	4,284,383	3,525,039	4,021,359	5,139,274
1,256,037	5,975,087	1,254,963	3,435,320	2,122,080	2,292,520
146,400	135,711	97,523	99,971	-	-
3,863,878	4,064,405	4,263,247	4,648,962	4,687,374	4,859,599
920,268	1,062,542	996,837	629,765	600,318	833,438
2,410,524	2,308,874	2,293,295	2,592,826	2,552,161	2,144,936
1,344,674	1,422,486	1,548,998	1,543,285	1,237,409	1,410,175
1,052,711	1,041,631	1,067,215	1,086,775	683,041	643,265
13,547,948	9,013,050	7,532,228	8,959,551	9,638,507	8,240,855
125,557	101,435	88,945	89,646	78,455	66,308
57,825,237	58,339,616	55,092,549	62,166,457	60,013,142	57,012,588
772,290	564,159	544,936	522,049	632,196	496,337
772,290	564,159	544,936	522,049	632,196	496,337
\$ 58,597,527	\$ 58,903,775	\$ 55,637,485	\$ 62,688,506	\$ 60,645,338	\$ 57,508,925
\$ 9,432,477	\$ 6,472,435	\$ 7,685,851	\$ 8,042,722	\$ 7,040,241	\$ 9,900,266
1,017,546	994,626	783,767	3,094,764	1,662,227	2,584,296
40,000	84,064	16,331	44,945	45,836	46,746
3,368,624	3,735,926	3,765,814	4,025,621	4,013,995	4,172,977
1,137,338	1,311,260	1,426,793	1,016,238	959,502	1,003,981
5,472,374	4,980,866	2,934,567	3,518,339	5,219,090	6,256,113
2,498,959	784,752	114,227	1,541,090	354,207	391,727
22,967,318	18,363,929	16,727,350	21,283,719	19,295,098	24,356,106
1,265,566	996,519	967,840	1,737,964	1,270,560	1,239,790
-	-	-	-	-	-
1,265,566	996,519	967,840	1,737,964	1,270,560	1,239,790
\$ 24,232,884	\$ 19,360,448	\$ 17,695,190	\$ 23,021,683	\$ 20,565,658	\$ 25,595,896

City of Emeryville

Statistical Section - Table II (continued)

Changes in Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

	2013	2014	2015	2016
Net (Expense)/Revenue				
Governmental activities	\$ (25,842,580)	\$ (6,601,571)	\$ (8,212,305)	\$ (45,452,776)
Business-type activities	481,094	261,922	671,272	695,310
Total primary government net expense	<u>\$ (25,361,486)</u>	<u>\$ (6,339,649)</u>	<u>\$ (7,541,033)</u>	<u>\$ (44,757,466)</u>

General Revenues and Other Changes in Net Position

Governmental activities:

Taxes				
Property taxes	\$ 8,582,917	\$ 4,510,321	\$ 6,277,517	\$ 9,299,477
Tax increment	-	-	-	-
Transient occupancy taxes	4,851,768	5,276,554	5,911,821	6,894,846
Sales taxes	7,513,925	8,038,150	8,233,456	8,507,880
Franchise taxes	1,325,775	1,597,846	1,602,164	1,643,944
Business license taxes	7,321,687	7,531,077	7,668,497	8,172,325
Other taxes	3,080,911	3,520,812	4,390,169	5,959,825
Motor Vehicle in lieu	630,599	651,661	679,813	759,623
Use of money and property	399,545	2,004,475	1,739,427	2,220,381
Miscellaneous	459,536	115,883	150,307	731,945
Extraordinary gain/(loss)	1,465,064	-	-	-
Special item	-	-	674,053	-
Transfers	<u>81,500</u>	<u>63,264</u>	<u>30,000</u>	<u>81,500</u>
Total governmental activities	<u>35,713,227</u>	<u>33,310,043</u>	<u>37,357,224</u>	<u>44,271,746</u>
Business-type activities:				
Use of money and property	27,102	26,208	20,697	21,929
Miscellaneous	-	-	-	-
Transfers	<u>(81,500)</u>	<u>(63,264)</u>	<u>(30,000)</u>	<u>(81,500)</u>
Total business-type activities	<u>(54,398)</u>	<u>(37,056)</u>	<u>(9,303)</u>	<u>(59,571)</u>
Total primary government	<u>\$ 35,658,829</u>	<u>\$ 33,272,987</u>	<u>\$ 37,347,921</u>	<u>\$ 44,212,175</u>

Change in Net Position

Governmental activities	\$ 9,870,647	\$ 26,708,472	\$ 29,144,919	\$ (1,181,030)
Business-type activities	426,696	224,866	661,969	635,739
Total primary government	<u>\$ 10,297,343</u>	<u>\$ 26,933,338</u>	<u>\$ 29,806,888</u>	<u>\$ (545,291)</u>

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ (34,857,919)	\$ (39,975,687)	\$ (38,365,199)	\$ (40,882,738)	\$ (40,718,044)	\$ (32,656,482)
493,276	432,360	422,904	1,215,915	638,364	743,453
<u>\$ (34,364,643)</u>	<u>\$ (39,543,327)</u>	<u>\$ (37,942,295)</u>	<u>\$ (39,666,823)</u>	<u>\$ (40,079,680)</u>	<u>\$ (31,913,029)</u>

\$ 7,393,808	\$ 8,453,487	\$ 8,920,973	\$ 9,979,951	\$ 20,780,101	\$ 12,040,438
-	-	-	-	-	-
7,426,301	8,321,942	8,687,505	6,027,857	2,278,249	4,500,562
8,632,015	8,729,795	9,327,118	7,839,940	10,371,518	12,020,818
1,694,244	1,789,616	1,863,560	1,989,366	1,983,038	2,239,676
8,711,004	8,984,641	9,567,421	8,658,838	6,524,869	9,614,930
6,639,571	9,398,190	7,769,284	10,559,305	3,030,308	3,381,368
807,327	853,910	905,486	963,890	1,029,008	1,090,015
1,978,664	2,520,500	6,229,843	5,075,406	2,454,252	(1,905,456)
238,946	94,115	106,793	84,553	2,395,529	2,815,869
-	-	-	-	-	-
-	-	14,976,044	-	-	-
-	51,500	51,500	51,500	185,800	51,500
<u>43,521,880</u>	<u>49,197,696</u>	<u>68,405,527</u>	<u>51,230,606</u>	<u>51,032,672</u>	<u>45,849,720</u>
27,569	51,443	99,863	105,446	37,753	16,883
-	-	-	-	-	-
-	(51,500)	(51,500)	(51,500)	(185,800)	(51,500)
<u>27,569</u>	<u>(57)</u>	<u>48,363</u>	<u>53,946</u>	<u>(148,047)</u>	<u>(34,617)</u>
<u>\$ 43,549,449</u>	<u>\$ 49,197,639</u>	<u>\$ 68,453,890</u>	<u>\$ 51,284,552</u>	<u>\$ 50,884,625</u>	<u>\$ 45,815,103</u>

\$ 8,663,961	\$ 9,222,009	\$ 30,040,328	\$ 10,347,868	\$ 10,314,628	\$ 13,193,238
520,845	432,303	471,267	1,269,861	490,317	708,836
<u>\$ 9,184,806</u>	<u>\$ 9,654,312</u>	<u>\$ 30,511,595</u>	<u>\$ 11,617,729</u>	<u>\$ 10,804,945</u>	<u>\$ 13,902,074</u>

City of Emeryville

Statistical Section - Table III
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2013	2014	2015	2016
General Fund				
Nonspendable	\$ 12,105,075	\$ 13,620,689	\$ 7,179,797	\$ 565,502
Restricted	100,000	100,000	100,000	100,000
Committed	10,962,630	11,161,002	6,578,314	35,920,416
Assigned	1,320,228	1,328,589	1,335,717	1,344,194
Unassigned	10,298,184	11,977,384	18,719,632	1,271,572
Total General Fund	<u>\$ 34,786,117</u>	<u>\$ 38,187,664</u>	<u>\$ 33,913,460</u>	<u>\$ 39,201,684</u>
All other government funds:				
Nonspendable:	11,816,426	-	-	-
Restricted for:	24,747,447	59,093,273	67,478,317	50,900,633
Committed to:	13,195,339	13,298,713	26,063,322	44,398,585
Assigned to:	-	-	9,573,983	3,440,097
Unassigned	(2,891,620)	-	2,397,964	-
Total all other governmental funds	<u>\$ 46,867,592</u>	<u>\$ 72,391,986</u>	<u>\$ 105,513,586</u>	<u>\$ 98,739,315</u>

Notes:

1. Restated 2016 due to the recognition of grant fund revenue in prior year.

2017	2018	2019	2020	2021	2022
\$ 319,095	\$ 38,877	\$ 43,363	\$ 67,583	\$ 48,546	\$ 41,786
100,000	180,000	363,652	343,371	319,323	293,956
35,529,250	33,631,564	38,186,648	39,451,092	40,336,617	39,176,083
2,354,457	3,382,403	3,451,939	3,137,915	3,135,503	3,142,251
2,404,324	3,843,833	7,759,918	9,997,255	10,460,005	16,229,351
<u>\$ 40,707,126</u>	<u>\$ 41,076,677</u>	<u>\$ 49,805,520</u>	<u>\$ 52,997,216</u>	<u>\$ 54,299,994</u>	<u>\$ 58,883,427</u>
605	-	-	20,434	-	-
60,652,375	89,867,586	94,357,022	55,741,536	48,881,034	51,068,818
44,888,763	17,238,821	18,493,798	59,670,444	65,609,682	67,343,107
3,907,818	4,476,972	5,050,415	5,219,885	5,616,979	5,840,622
-	-	-	-	-	-
<u>\$ 109,449,561</u>	<u>\$ 111,583,379</u>	<u>\$ 117,901,235</u>	<u>\$ 120,652,299</u>	<u>\$ 120,107,695</u>	<u>\$ 124,252,547</u>

City of Emeryville

Statistical Section - Table IV

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	2013	2014	2015	2016
Revenues				
Taxes	\$ 35,376,452	\$ 32,977,187	\$ 36,930,822	\$ 44,338,425
Licenses, fees, and permits	2,614,809	2,838,908	5,200,746	8,627,186
Intergovernmental	3,104,155	2,229,424	3,025,831	3,572,596
Contribution from property owners	50,000	-	-	-
Charges for services	2,033,755	2,160,395	2,002,438	1,914,563
Investment income	(364,083)	1,211,943	890,364	1,318,846
Rent	665,282	726,983	767,502	809,172
Contributions	64,859	22,423,847	21,245,659	1,762,756
Developer participation	-	110,000	44,250	73,771
Miscellaneous	2,892,047	1,883,198	3,290,982	4,274,525
Total revenues	46,437,276	66,561,885	73,398,594	66,691,840
Expenditures				
City council	135,680	137,582	159,002	173,094
City manager	735,876	722,230	899,964	1,159,302
City attorney	611,437	563,063	547,371	410,125
Finance	927,811	876,395	963,708	875,409
Human resources	484,534	531,949	643,173	788,536
Information technology	414,117	435,804	828,759	859,896
Non-departmental operations	5,187,691	2,371,880	2,375,549	3,635,154
Police	9,562,030	9,569,271	10,302,605	10,538,221
Fire	5,756,509	5,633,392	6,258,898	6,405,297
Planning and building	2,029,904	2,813,429	2,897,036	3,767,846
Economic development and housing	851,573	819,501	3,311,696	20,343,610
Redevelopment	13,217	14,760	-	-
Property based improvement district	2,595,430	2,781,500	2,959,562	3,761,548
Community services	528,468	565,762	525,778	551,581
Child development	1,636,046	1,720,257	1,925,895	1,997,610
Youth services	690,136	721,432	967,695	1,189,876
Adult services	513,434	611,513	677,616	643,700
Public works	4,203,173	3,403,038	3,382,517	3,248,768
Capital outlay	1,569,071	1,833,881	4,397,318	7,190,599
Debt service:				
Principal retirement	227,182	4,980,900	241,900	252,700
Interest and fiscal charges	256,940	306,466	135,156	128,199
Total expenditures	38,930,259	41,414,005	44,401,198	67,921,071
Excess of revenues over (under) expenditures	7,507,017	25,147,880	28,997,396	(1,229,231)
Other Financing Sources (Uses)				
Transfers in	4,117,235	2,645,924	12,784,535	9,275,128
Transfers out	(4,265,735)	(3,314,160)	(12,934,535)	(9,773,628)
Other debt issued	-	-	-	-
Proceeds from the sale capital assets	21,198	55,997	-	-
Refunding of bonds issued	-	4,390,300	-	-
Total other financing sources (uses)	(127,302)	3,778,061	(150,000)	(498,500)
Extraordinary gain/(loss) on dissolution of redevelopment agency (Note 18)	-	-	-	-
Net change in Fund Balance	\$ 7,379,715	\$ 28,925,941	\$ 28,847,396	\$ (1,727,731)
Debt service as a percentage of noncapital expenditures	1.3%	13.4%	0.9%	0.6%

2017	2018	2019	2020	2021	2022
\$ 43,865,567	\$ 49,115,972	\$ 49,921,074	\$ 49,121,004	\$ 49,187,821	\$ 48,188,028
8,345,892	4,809,917	5,803,734	7,150,661	7,462,296	10,313,353
4,697,180	4,759,150	4,275,288	3,303,809	5,224,423	6,232,890
-	-	-	-	-	-
1,944,900	2,110,315	2,256,270	1,704,087	1,304,852	1,811,058
884,800	1,219,899	4,772,564	3,848,306	1,968,687	(2,114,891)
982,184	1,108,614	1,102,264	893,139	689,319	912,044
1,742,497	362,726	130,416	357,468	331,814	320,708
-	3,060	-	1,442,000	-	-
3,632,418	2,869,907	2,801,351	3,656,696	4,086,315	4,750,000
66,095,438	66,359,560	71,062,961	71,477,170	70,255,527	70,413,190
188,481	208,890	214,559	204,213	202,931	202,598
1,264,541	1,298,346	1,124,576	1,037,140	999,183	942,544
539,571	509,639	594,489	546,763	491,405	536,178
1,028,922	1,028,306	1,103,089	1,204,350	982,305	984,478
783,842	732,127	722,633	664,688	681,387	780,633
852,415	987,075	1,137,306	1,251,103	1,242,404	1,295,472
3,493,521	3,185,740	3,558,762	3,587,004	3,029,929	3,561,641
11,658,176	16,265,427	12,896,563	14,145,368	14,026,356	14,668,785
7,079,486	7,888,892	8,380,914	8,884,529	9,410,896	9,766,574
3,058,630	3,041,482	4,363,993	3,334,957	3,794,177	5,165,162
1,199,277	5,947,215	1,249,415	3,357,737	2,055,180	2,302,995
-	-	-	-	-	-
3,863,878	4,064,405	4,263,247	4,648,962	4,687,374	4,859,599
865,999	1,026,324	994,020	630,543	600,352	833,780
2,149,360	2,121,898	2,261,778	2,331,071	2,273,418	2,142,038
1,263,087	1,356,466	1,495,713	1,452,827	1,148,805	1,386,293
963,650	961,012	987,296	948,164	548,505	567,395
9,814,017	6,189,128	5,502,678	4,675,419	4,754,410	4,838,128
2,783,709	4,884,123	5,096,276	11,952,431	18,884,781	6,533,917
258,100	263,200	272,900	282,100	290,900	299,200
121,088	102,731	94,783	86,541	78,455	68,995
53,229,750	62,062,426	56,314,990	65,225,910	70,183,153	61,736,405
12,865,688	4,297,134	14,747,971	6,251,260	72,374	8,676,785
18,249,921	3,273,326	2,244,824	2,901,232	5,047,854	5,699,686
(18,899,921)	(5,091,826)	(2,223,324)	(3,209,732)	(4,362,054)	(5,648,186)
-	-	-	-	-	-
-	24,735	14,220	-	-	-
-	-	-	-	-	-
(650,000)	(1,793,765)	35,720	(308,500)	685,800	51,500
-	-	-	-	-	-
\$ 12,215,688	\$ 2,503,369	\$ 14,783,691	\$ 5,942,760	\$ 758,174	\$ 8,728,285
0.8%	0.6%	0.7%	0.7%	0.7%	0.7%

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City of Emeryville

Statistical Section - Table V

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

Fiscal Year	Real Property	Personal Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate (%) (1)
2012-13	\$ 3,587,063,228	\$ 479,029,792	\$ (96,907,938)	\$ 3,969,185,082	0.2182%
2013-14	3,763,651,363	471,653,509	(83,737,232)	4,151,567,640	0.2182%
2014-15	3,993,898,360	457,744,022	(108,720,173)	4,342,922,209	0.2182%
2015-16	4,468,931,248	331,063,497	(94,880,198)	4,705,114,547	0.2182%
2016-17	4,763,568,831	374,017,423	(136,247,060)	5,001,339,194	0.2182%
2017-18	5,012,942,428	407,061,644	(129,349,135)	5,290,654,937	0.2182%
2018-19	5,246,143,040	478,110,415	(113,400,217)	5,610,853,238	0.2182%
2019-20	5,580,325,969	547,532,578	(154,063,581)	5,973,794,966	0.2182%
2020-21	5,940,222,805	593,865,301	(212,001,263)	6,322,086,843	0.2182%
2021-22	6,276,562,903	617,612,700	(227,330,945)	6,666,844,658	0.2182%

Notes:

(1) Total Direct Tax Rate is represented by TRA 014-000, rates are not adjusted for ERAF

In 1978, the voters of California passed Proposition 13, which limited property taxes to a maximum of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum increase of 2%). With some few exceptions, property is only reassessed at the time that it is sold to a new owner. At that time, the new assessed value is determined based on the purchase price of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

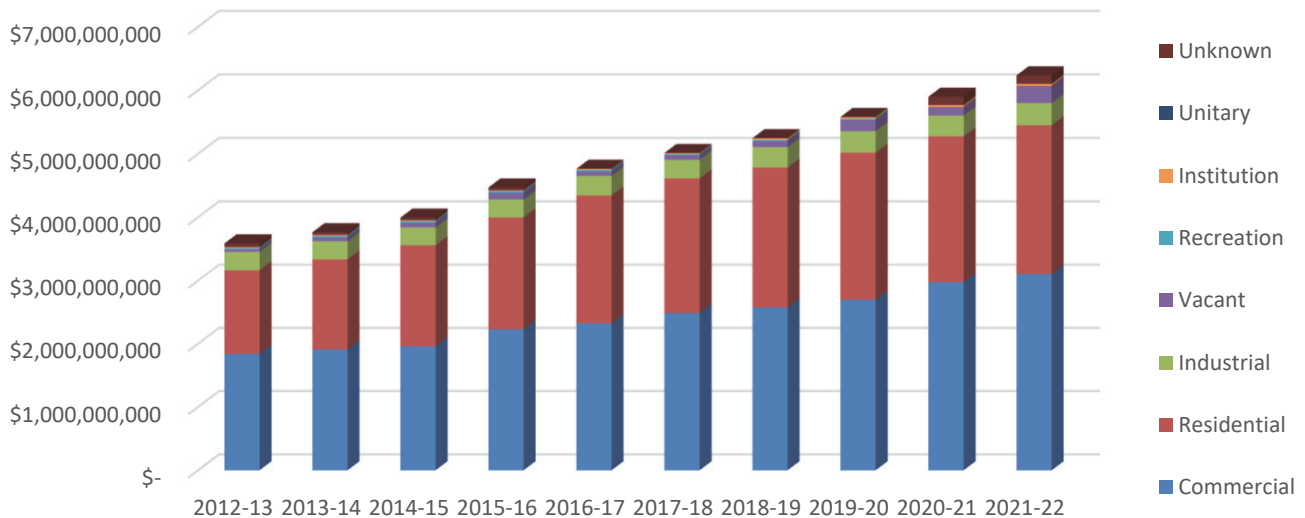
Source: Alameda County Data, Avenu Insights & Analytics

City of Emeryville

Statistical Section - Table VI

Assessed Value of Property by Use Code, Citywide
Last Ten Fiscal Years

Category	2012-13	2013-14	2014-15	2015-16	2016-17
Commercial	\$ 1,842,355,117	\$ 1,910,845,651	\$ 1,963,116,063	\$ 2,230,128,700	\$ 2,323,635,087
Residential	1,321,832,460	1,427,012,709	1,597,120,334	1,768,921,200	2,020,530,350
Industrial	288,566,703	283,204,476	278,517,236	279,149,179	306,056,222
Vacant	43,899,479	64,722,372	77,674,621	108,079,740	73,760,581
Government	-	-	-	-	-
Recreation	20,461,208	23,828,087	24,294,117	26,144,934	26,884,461
Institution	11,965,086	12,204,303	12,259,632	12,504,542	12,695,142
Public	-	-	-	-	-
Unitary	523,096	523,096	74,276	74,276	74,276
Unknown	57,460,079	41,310,669	40,916,357	44,002,953	6,988
Gross Secured Value	3,587,063,228	3,763,651,363	3,993,972,636	4,469,005,524	4,763,643,107
Unsecured Value	479,029,792	471,653,509	457,744,022	331,063,497	374,017,423
Exemptions	96,907,938	83,737,232	108,720,173	94,880,198	136,247,060
Total Taxable Value	\$ 3,969,185,082	\$ 4,151,567,640	\$ 4,342,996,485	\$ 4,705,188,823	\$ 5,001,413,470



Notes:

Use code categories are based on Alameda County Assessor's data

Source: Alameda County Assessor data, Avenu Insights & Analytics

2017-18	2018-19	2019-20	2020-21	2021-22
\$ 2,488,581,968	\$ 2,576,533,502	\$ 2,696,121,934	\$ 2,978,043,691	\$ 3,103,593,299
2,123,374,518	2,207,853,346	2,322,356,929	2,298,074,948	2,347,341,239
294,520,921	321,736,794	338,489,520	326,542,844	348,616,269
71,795,067	94,997,916	177,460,587	133,954,753	271,003,549
-	-	-	39,553,561	40,209,675
18,541,311	19,221,983	19,861,495	1,501,690	1,517,243
16,050,662	25,721,587	25,886,260	31,852,375	31,703,789
-	-	71,400	-	-
71,063	71,063	71,063	71,063	77,162
6,918	6,849	6,781	130,627,880	132,500,678
5,012,942,428	5,246,143,040	5,580,325,969	5,940,222,805	6,276,562,903
407,061,644	478,110,415	547,532,578	593,865,301	617,612,700
129,349,135	113,400,217	154,063,581	212,001,263	212,001,263
<u>\$ 5,290,654,937</u>	<u>\$ 5,610,853,238</u>	<u>\$ 5,973,794,966</u>	<u>\$ 6,322,086,843</u>	<u>\$ 6,682,174,340</u>

City of Emeryville

Statistical Section - Table VII

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

(rate per \$100 of assessed value)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<u>Basic City and County Levy</u>										
City of Emeryville	0.2182	0.2182	0.2182	0.2182	0.2182	0.2182	0.2182	0.2182	0.2182	0.2182
Alameda County	<u>0.7818</u>	<u>0.7818</u>	<u>0.7818</u>	<u>0.7818</u>	<u>0.7818</u>	<u>0.7818</u>	<u>0.7818</u>	<u>0.7818</u>	<u>0.7818</u>	<u>0.7818</u>
	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Countywide GO Bond	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0112	0.0108	0.0036	0.0041
Emery Unified School District	0.0663	0.0874	0.0759	0.0682	0.0680	0.0656	0.0594	0.0614	0.0593	0.0532
Peralta Community College	0.0434	0.0419	0.0412	0.0337	0.0256	0.0310	0.0269	0.0257	0.0452	0.0407
Bay Area Rapid Transit	0.0043	0.0075	0.0045	0.0026	0.0080	0.0084	0.0070	0.0120	0.0139	0.0060
East Bay Regional Park I	0.0051	0.0078	0.0085	0.0067	0.0032	0.0021	0.0057	0.0060	0.0014	0.0020
EBMUD Special District I	<u>0.0068</u>	<u>0.0066</u>	<u>0.0047</u>	<u>0.0034</u>	<u>0.0028</u>	<u>0.0011</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>
	0.1259	0.1512	0.1348	0.1146	0.1076	0.1082	0.1102	0.1159	0.1234	0.1060
Total Direct Tax Rate	<u>1.1259</u>	<u>1.1512</u>	<u>1.1348</u>	<u>1.1146</u>	<u>1.1076</u>	<u>1.1082</u>	<u>1.1102</u>	<u>1.1159</u>	<u>1.1234</u>	<u>1.1060</u>

Notes:

1. The above tax rates are applied per \$100 of assessed valuation for TRA 14-00.

2. In 1978, California voters passed Proposition 13 which sets property tax rate at a 1% fixed amount. This 1% is shared by all taxing agencies for which the subject property resides within. In addition to the 1% fixed amount, property owners are charged taxes for the payment of various other agency levies.

Source: Alameda County Auditor/Controller data, Avenu Insights & Analytics

City of Emeryville

Statistical Section - Table VIII
Principal Property Tax Payers
Current Year and Nine Years Ago

Taxpayer	2021-22		2012-13	
	Taxable Value (\$)	Percent of Total City Taxable Value (%)	Taxable Value (\$)	Percent of Total City Taxable Value (%)
5616 Bay Street Investors LLC	\$ 336,702,984	5.05%		
Emery Station Joint Venture LLC	287,778,451	4.32%		
Pixar	261,245,556	3.92%	\$ 295,742,759	7.45%
BRE Properties Inc.	235,453,153	3.53%		
KBS III Towers Emeryville LLC	195,216,446	2.93%		
Courtyards At 65Th L P	180,792,035	2.71%		
SPUS8 2100 Powell L P	179,639,592	2.69%		
Avalon Public Market L P	135,027,180	2.03%		
Bay Center Investor LLC	129,889,789	1.95%	72,880,000	1.84%
Bcore Emerytech Owner LLC	127,810,540	1.92%		
Prime Us Tower Emeryville LLC	122,354,596	1.84%		
G C Diagnostics Corp	121,755,848	1.83%		
BCSP Hollis Property LLC	112,012,400	1.68%		
Windsor Metropolitan L P	105,603,336	1.58%	61,160,066	1.54%
ES East LLC	100,130,471	1.50%	239,884,576	6.04%
East Bay Bridge Retail LLC	98,400,263	1.48%	61,023,288	1.54%
Archstone Emeryville Residential	85,561,807	1.28%		
Rockwood Christie LLC	77,308,999	1.16%		
Holiday Garden EV Corp	67,838,328	1.02%		
Zymergen Inc.	64,151,499	0.96%		
Emeryville Parcel CFG De LLC	56,913,199	0.85%		
ASN Emeryville LLC	55,765,322	0.84%	46,791,336	1.18%
HPTMI Properties Trust	55,714,800	0.84%	40,250,000	1.01%
Emeryville Property Owner LLC	55,647,694	0.83%		
DP Emeryville 40Th Street Investors	55,590,061	0.83%		
Madison Manhattan Village LLC			206,551,337	5.20%
Chiron Corp			187,500,124	4.72%
Novartis Vaccines Diagnostic			157,687,750	3.97%
Emeryville Office LLC			139,230,510	3.51%
STRS Ohio CA Real Estate Inves			102,447,908	2.58%
Hines Reit Watergate L P			91,187,617	2.30%
BRE FMCA LLC			90,128,740	2.27%
6400 Christie Avenue Emeryville			52,882,403	1.33%
CEP Emery Tech Investors LLC			50,553,332	1.27%
Regency Centers L P			44,104,488	1.11%
Ikea Property Inc.			43,336,313	1.09%
Marketplace Mortgage LLC			43,200,958	1.09%
Amyris Inc.			41,063,907	1.03%
Griffin Capital Atrium Investors			37,566,208	0.95%
Hollis Street Investors II LLC			37,437,101	0.94%
APF Emeryville Ownco LLC			36,894,035	0.93%
Agesong Emeryville Owner LLC			36,807,600	0.93%
Emeryville LLC			34,717,931	0.87%
Total Top 25 Taxpayers	3,304,304,349	49.56%	2,251,030,287	56.71%
Total Taxable Value	\$ 6,666,844,658	100.00%	\$ 3,969,185,082	100.00%

Source: Alameda County Assessor data, Avenu Insights & Analytics

Source:2012-13, previously published ACFR

City of Emeryville

Statistical Section - Table IX
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections of Prior Years (1)	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy (2)
2013	\$ 1,333,243	\$ 1,187,107	89.04%	\$ 232,398	\$ 1,419,505	106.47%
2014	1,327,293	1,210,101	91.17%	203,219	1,413,320	106.48%
2015	1,418,429	1,308,695	92.26%	154,927	1,463,621	103.19%
2016	1,496,399	1,358,989	90.82%	123,183	1,482,172	99.05%
2017	1,523,904	1,388,364	91.11%	74,650	1,463,014	96.00%
2018	1,643,180	1,521,809	92.61%	139,199	1,661,007	101.08%
2019	1,718,973	1,599,354	93.04%	105,848	1,705,202	99.20%
2020	1,804,671	1,658,918	91.92%	115,749	1,774,667	98.34%
2021	1,863,155	1,656,937	88.93%	155,602	1,812,539	97.28%
2022	1,917,352	-	0.00%	-	-	0.00%

Notes:

1) Collection in subsequent years is reported based on revenue received from the County for the fiscal year end shown. The City does not receive information from the County that specifies how much of the subsequent collection received belongs to each fiscal year. Subsequent collections for both tax types include penalties and interest assessed on the previously unpaid amounts. As a result, total collections for each levy year are not presented.

2) Percentage of Levy includes total collections of prior year's property tax delinquencies as well as taxes levied for the current fiscal year; resulting in percentages greater than 100% in some years.

Source: Alameda County Auditor-Controller Agency

City of Emeryville

Statistical Section - Table X
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-type Activities		Total Primary Government	Percentage of Property Value	Debt Per Capita
	Lease Revenue Bonds	Capital Leases		Sewer Loans			
2013	\$ 4,745,000	\$ -		\$ -	\$ 4,745,000	0.12%	\$ 462
2014	4,154,400	-		-	4,154,400	0.10%	396
2015	3,912,500	-		-	3,912,500	0.09%	370
2016	3,659,800	-		-	3,659,800	0.08%	312
2017	3,401,700	-		-	3,401,700	0.07%	287
2018	3,138,500	-		-	3,138,500	0.06%	262
2019	2,865,600	-		-	2,865,600	0.05%	241
2020	2,583,500	-		-	2,583,500	0.04%	210
2021	2,292,600	-		-	2,292,600	0.04%	182
2022	1,993,400	-		-	1,993,400	0.03%	160

Notes:

Details regarding the city's outstanding debt can be found in the notes to the financial statements. (Note 7 Long-Term Liabilities)

Source: County of Alameda Auditor-Controller; City of Emeryville

City of Emeryville

Statistical Section - Table XI
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	Outstanding General Debt		Percent of Assessed Value	Debt Per Capita
	Lease Revenue Bonds	Total		
2013	\$ 4,745,000	\$ 4,745,000	0.12%	\$ 465
2014	4,154,400	4,154,400	0.10%	405
2015	3,912,500	3,912,500	0.09%	373
2016	3,659,800	3,659,800	0.08%	346
2017	3,401,700	3,401,700	0.07%	290
2018	3,138,500	3,138,500	0.06%	265
2019	2,865,600	2,865,600	0.05%	239
2020	2,583,500	2,583,500	0.05%	217
2021	2,292,600	2,292,600	0.04%	182
2022	1,993,400	1,993,400	0.03%	160

Source: County of Alameda Auditor-Controller; City of Emeryville

City of Emeryville

Statistical Section - Table XII
Statement of Direct and Overlapping Bonded Debt
As of June 30, 2022

2021-22 Assessed Valuation: \$6,666,844,658

	Total Debt 6/30/2022	% Applicable (1)	City's Share of Debt 6/30/2021
OVERLAPPING TAX INCREMENT DEBT (Successor Agency):			
2014 Tax Allocation Refunding Bonds, Series A	\$ 54,075,000	100.000%	\$ 54,075,000
2014 Tax Allocation Refunding Bonds, Series B	7,770,000	100.000%	7,770,000
TOTAL OVERLAPPING TAX INCREMENT DEBT			61,845,000
DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:			
Alameda County	\$ 183,745,000	1.927%	\$ 3,540,766
Bay Area Rapid Transit District	2,521,570,000	0.751%	18,936,991
Peralta Community College District	399,220,000	5.233%	20,891,183
Emery Unified School District	82,482,013	100.000%	82,482,013
Oakland Unified School District	1,112,170,000	0.001%	11,122
City of Emeryville 1915 Act Bonds	-	100.000%	-
East Bay Regional Park District	184,590,000	1.199%	2,213,234
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT			\$ 128,075,309
DIRECT AND OVERLAPPING TAX AND ASSESSMENT AND TAX INCREMENT DEBT			\$ 189,920,309
DIRECT AND OVERLAPPING GENERAL FUND DEBT:			
Alameda County General Fund Obligations	\$ 742,688,000	1.927%	\$ 14,311,598
Alameda-Contra Costa Transit District Certificates of Participation	11,655,000	2.281%	265,851
Peralta Community College District Pension Obligation Bonds	128,004,633	5.233%	6,698,482
Oakland Unified School District General Fund Obligations	10,220,000	0.001%	102
City of Emeryville General Fund Obligations - 2013A Lease Revenue Bonds	1,993,400	100.000%	1,993,400
TOTAL OVERLAPPING GENERAL FUND DEBT			\$ 23,269,433
TOTAL DIRECT DEBT			\$ 1,993,400
TOTAL OVERLAPPING DEBT			\$ 211,196,342
COMBINED TOTAL DEBT			\$ 213,189,742 (2)

Notes:

1) The 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.

2) Direct and overlapping tax and assessment debt combined with general fund debt and overlapping tax increment debt. Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue bonds and non-bonded capital lease obligations.

Overlapping governments are those that coincide, at least in part, within the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt, of each overlapping government.

Source: Avenu Insights & Analytics

City of Emeryville**Statistical Section - Table XIII
Legal Debt Margin Information
Last Ten Fiscal Years**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Total assessed value for fiscal year	\$3,969,185,082	\$4,151,567,640	\$4,342,922,209	\$4,705,114,547
Debt limit (15% of assessed value)	\$ 595,377,762	\$ 622,735,146	\$ 651,438,331	\$ 705,767,182
Total general obligation bonds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Legal debt margin	<u><u>\$ 595,377,762</u></u>	<u><u>\$ 622,735,146</u></u>	<u><u>\$ 651,438,331</u></u>	<u><u>\$ 705,767,182</u></u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

Notes:

Under state finance law, the city's outstanding general obligation debt should not exceed 15 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

Source: Source: Alameda County Data, Avenu Insights & Analytics

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$5,001,339,194	\$5,290,654,937	\$5,610,853,238	\$5,973,794,966	\$6,322,086,843	\$6,666,844,658
\$ 750,200,879	\$ 793,598,241	\$ 841,627,986	\$ 896,069,245	\$ 948,313,026	\$ 1,000,026,699
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ 750,200,879</u>	<u>\$ 793,598,241</u>	<u>\$ 841,627,986</u>	<u>\$ 896,069,245</u>	<u>\$ 948,313,026</u>	<u>\$ 1,000,026,699</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

City of Emeryville

**Statistical Section - Table XIV
Pledged-Revenue Coverage
Last Ten Fiscal Years**

Public Financing Authority Revenue Bonds					
Fiscal Year	Tax Increment	Debt Service		Coverage	
		Principal	Interest		
2013	\$ 15,866,584	\$ 6,050,000	\$ 8,073,163	1.12	
2014	17,288,367	6,330,000	7,777,612	1.23	
2015	9,054,035	6,630,000	6,580,847	0.69	
2016	3,519,273	6,090,000	4,841,201	0.32	
2017	14,712,449	6,335,000	4,699,019	1.33	
2018	13,385,506	6,510,000	4,492,314	1.22	
2019	14,233,608	6,750,000	4,216,709	1.30	
2020	13,134,470	7,060,000	3,895,384	1.20	
2021	14,330,220	7,390,000	3,554,588	1.31	
2022	15,220,660	7,740,000	3,193,706	1.39	

Notes:

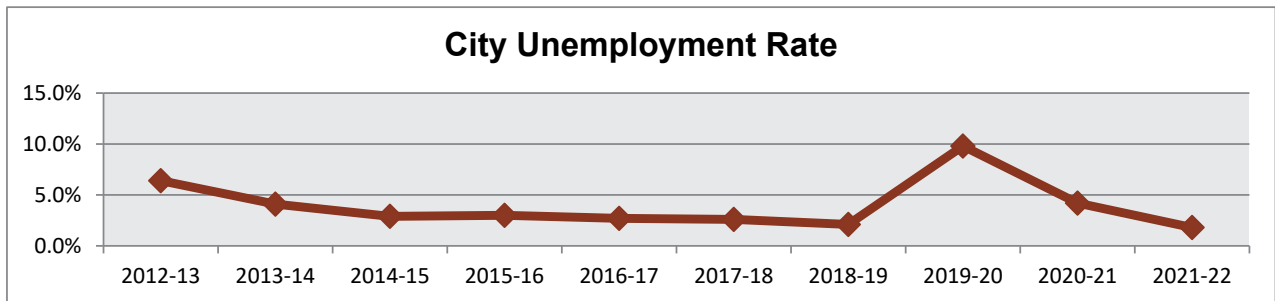
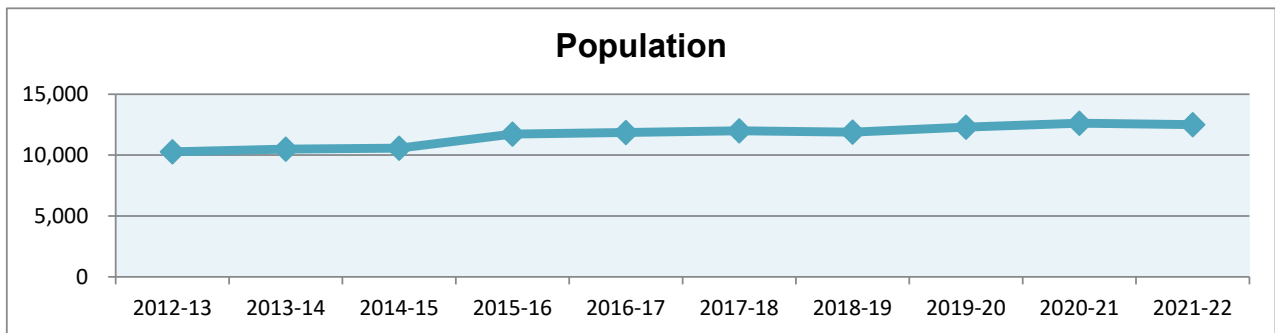
Details regarding the city's outstanding debt can be found in the notes to the financial statements.

Source: City of Emeryville

City of Emeryville

Statistical Section - Table XV Demographic and Economic Statistics, Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (2)	Per Capita Personal Income (2)	Median Age	Public School Enrollment (3)	City Unemployment Rate (%) (4)	Memo Alameda County
2012-13	10,269	\$ 547,248,976	\$ 53,291	35.0	751	6.4%	9.0%
2013-14	10,491	550,001,166	52,426	34.9	726	4.1%	5.7%
2014-15	10,570	526,550,469	49,816	36.0	695	2.9%	4.5%
2015-16	11,721	634,351,538	54,121	35.1	698	3.0%	4.7%
2016-17	11,854	672,427,278	56,726	35.8	687	2.7%	4.2%
2017-18	11,994	723,657,990	60,335	35.5	690	2.6%	2.9%
2018-19	11,885	756,366,986	63,640	35.3	743	2.1%	2.5%
2019-20	12,298	814,004,866	66,190	35.3	721	9.8%	13.5%
2020-21	12,617	899,206,518	71,445	35.8	698	4.2%	8.8%
2021-22	12,497	950,112,543	76,027	34.8	613	1.8%	2.5%



Notes:

The California Department of Finance demographics estimates now incorporate 2010 Census counts as the benchmark.

1.) Population Projections are provided by the California Department of Finance Projections.

2.) Income Data is provided by the United States Census Data and is adjusted for inflation.

3.) Student Enrollment reflects the total number of students enrolled in the Emery Unified School District. Other school districts within the City are not accounted for in this statistic.

4.) Unemployment and Total Employment Data are provided by the EDD's Bureau of Labor Statistics Department.

Source: Avenu Insights & Analytics

City of Emeryville

Statistical Section - Table XVI
Principal Employers
Current Year and Nine Years Ago

Employer	2021			2013	
	Number of Employees	Rank	Percentage of Total City Employment	Number of Employees	Percentage of Total City Employment
Pixar Animation Studios	1,465	1	19.80%	1,200	5.54%
Amyris Inc	595	3	8.04%	234	1.08%
AC Transit	435	4	5.88%	492	2.27%
Grocery Outlet Headquarters	427	5	5.77%		
Clif Bar & CO	343	6	4.64%	287	1.33%
Grifols Diagnostic Solutions	265		3.58%		
IKEA	265	7	3.58%	350	1.62%
Peet's Coffee & Tea Inc.	255	8	3.45%	231	1.07%
Oaks Card Club	217	9	2.93%	436	2.01%
City of Emeryville	170		2.30%		
Novartis Corp				1,200	5.54%
Leapfrog				390	1.80%
AAA of Northern CA, Nevada, Utah				330	1.52%
Total Principal Employers	<u>4,437</u>		<u>59.96%</u>	<u>5,150</u>	<u>23.78%</u>
Total Labor Force (1)	7,400			21,650	

Notes:

Source: Avenu Insights & Analytics

Source: 2012-13 previously published ACFR

Results based on direct correspondence with city's local businesses

(1) Total City Labor Force provided by EDD Labor Force Data

City of Emeryville

Statistical Section - Table XVII

**Full-time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years**

	<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>	<u>2022</u>
City Manager/City Clerk	4.2	4.2	5.0	5.0	6.0	6.0	5.0	5.0	5.0	6.0
Information Technology	3.0	3.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
City Attorney	2.0	2.0	2.0	2.0	3.0	2.0	2.0	2.0	2.0	2.0
Finance	7.0	7.0	7.5	7.5	7.8	6.8	6.8	6.8	6.3	6.3
Human Resources	3.7	3.7	4.5	4.5	5.2	5.2	4.2	4.7	4.2	4.2
Community Development										
Planning and Building	10.3	10.0	10.0	10.0	10.0	10.0	10.0	12.5	10.5	11.5
Economic Development										
and Housing	4.0	4.0	4.0	4.0	5.0	5.0	5.0	6.0	6.0	6.0
Public Works	14.9	14.9	17.0	17.0	20.0	18.5	20.0	21.5	20.5	20.5
Police Department										
Sworn	38.0	38.0	38.0	38.0	42.0	41.0	41.0	41.0	41.0	41.0
Unsworn	17.0	17.0	16.0	16.0	17.0	17.0	17.0	19.0	17.0	17.0
Fire										
Sworn	-	-	-	-	-	-	-	-	-	-
Unsworn	-	-	-	-	-	-	-	-	-	-
Community Services										
Administration	6.2	6.2	5.4	5.7	2.0	2.0	2.0	-	-	-
Youth & Adult Services	15.8	15.8	16.0	16.0	9.0	8.0	7.0	35.3	30.0	27.1
Child Development Center	25.9	25.9	24.8	24.8	25.0	24.0	24.0	23.6	23.6	23.6
Total	<u>152.0</u>	<u>151.7</u>	<u>154.2</u>	<u>154.5</u>	<u>156.0</u>	<u>149.5</u>	<u>148.0</u>	<u>181.4</u>	<u>170.1</u>	<u>169.2</u>

Notes:

A full-time employee is scheduled to work 1,820 hours per year (including vacation and sick leave). Full-time-equivalent employment is calculated by dividing total labor hours by 1,820.

Source: City of Emeryville Operating Budgets

City of Emeryville

Statistical Section - Table XVIII
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2013	2014	2015	2016
General government				
Commercial Construction permits issued	735	673	820	889
Value	\$ 34,830,959	\$ 30,374,969	\$ 109,305,225	\$ 121,865,050
Residential Construction number of dwelling units	359	-	206	2
Value	\$ 90,515,346	\$ 8,854,994	\$ 56,657,643	\$ 8,262,777
Police				
Physical arrests	834	1,069	1,240	1,104
Traffic collisions	274	334	308	272
Citations	3,519	5,525	5,625	4,450
Investigations	7,883	8,700	6,721	7,065
Total responses	36,452	42,535	37,710	33,738
Fire				
Fire Responses	45	54	55	58
Medical Responses	1,329	1,248	1,554	1,701
Total Emergency Responses	1,863	1,841	2,221	2,458
Community Services				
Child Development Program (enrollment in 12 month period)	1,034	994	1,034	921

Source: Various city departments.

2017	2018	2019	2020	2021	2022
835	136	89	140	197	318
\$ 115,200,224	\$ 104,465,013	\$ 68,031,991	\$ 94,671,085	\$ 94,413,658	\$ 255,261,222
313	73	72	507	189	2
\$ 113,670,075	\$ 29,233,329	\$ 9,664,486	\$ 202,487,180	\$ 88,404,305	\$ 16,224,373
718	820	796	609	476	581
210	263	319	307	242	382
1,360	3,812	1,739	1,404	1,591	2,351
5,782	6,523	4,658	1,200	2,881	4,643
29,130	33,526	30,271	31,888	29,668	28,214
73	17	24	17	13	70
1,584	1,734	1,068	1,879	1,311	1,486
2,389	2,356	2,461	1,856	1,324	1,324
897	951	834	707	516	580

City of Emeryville

Statistical Section - Table XIX
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<u>Function/Program</u>										
Police Stations	1	1	1	1	1	1	1	1	1	1
Police vehicles, including motorcycles	29	29	29	32	34	34	32	32	33	37
Fire stations	2	2	2	2	2	2	2	2	2	2
Apparatus and vehicles	7	7	7	7	7	7	7	7	7	7
Public Works										
and Housing	19	19	19	19	19	19	19	19	19	19
Streetlights	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563
Traffic controllers	27	27	27	27	27	27	27	29	30	30
Miles of Sewer Lines	15	15	15	15	15	15	15	15	15	15
Parks and Community Facilities										
Parks	12	12	12	12	12	12	12	12	12	12
Acreage	21.4	21.4	21.4	21.4	21.4	21.4	21.4	21.4	21.4	21.4
Senior Center	1	1	1	1	1	1	1	1	1	1
Child Development Center	1	1	1	1	1	1	1	1	1	1
Recreation Center	1	1	1	1	1	1	1	1	1	1

Source: Various city departments.