City of Emeryville
CALIFORNIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2016

EMERYVILLE CENTER OF COMMUNITY LIFE

SWIM CENTER AT ECCL

TEACHING SUSTAINABILITY AT ECCL

CITY OF EMERYVILLE, CALIFORNIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Prepared by:

FINANCE DEPARTMENT

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CITY OF EMERYVILLE

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

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City of Emeryville
INCORPORATED 1896
1333 Park Avenue
Emeryville, California 94608-3517
Tel: (510) 596-4300 | Fax: (510) 596-4389

November 21, 2016

Honorable Mayor and Members of the City Council:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) for the City of Emeryville (City) for the fiscal year ended June 30, 2016. 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, 2016. 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, 2016 are free of material misstatement. The City's independent auditors, Lance, Soll & Lunghard, have issued an opinion on the City of Emeryville's financial statements for the year ended June 30, 2016 that states:

"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 – 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."

This opinion is considered to be unmodified with respect to accounting guidance provided by the Governmental Accounting Standards Board, which is the top opinion that can be issued. 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, public works, development services (economic development, housing, planning and building), community services (child development, youth 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 located in Alameda County in the San Francisco Bay Area. It is bordered by Berkeley to the north and Oakland to the east and south. It has an estimated 2016 population of 11,721. Emeryville has evolved from an industrial town to a modern mixed use urban center through a number of development projects which added several thousand units of housing and over a million square feet of commercial space.

The financial statements included in this Comprehensive Annual 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 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 have negatively impacted the City's redevelopment and economic development activities that have historically strengthened the City's and Redevelopment Agency's revenues and the high level of service provided to its residents. The elimination of the Emeryville Redevelopment Agency effective February 1, 2012 has 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 24% of the residual property taxes 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.

As a local policy, City Council has directed residual property tax increment revenue now received by the City to be allocated in support of General Fund (25%), capital projects (50%), affordable housing (20%), and economic development (5%). This residual property tax increment revenue will grow as the Successor Agency continues to wind down the financial affairs of the former redevelopment agency.

Economic Condition and Outlook

The Emeryville and East San Francisco Bay Area economy continues to perform well. Major economic indicators show that the region is poised for strong growth in 2016 and 2017. As more businesses and residents take advantage of the region's relative affordability, the East San Francisco Bay Area is increasingly becoming a primary contributor to the larger Bay Area economy. With continued growth in employment, real estate, and spending, the East San Francisco Bay Area remains one of the bright spots in the state of California.

Employment in Alameda County area continues to expand and the unemployment rate in the region remains lower than the statewide and national averages. According to California's Employment Development Department (EDD), the unemployment rate for Alameda County was 4.7% in June 2016, well below the state's June 2016 overall rate of 5.7%. According to an employment report published by Beacon Economics in October 2016, the state's unemployment rate has held steady at 5.5% for three straight months. The state's pace of wage and salary job growth is lower than last year. However, the state continues to add impressive numbers of jobs in yearly terms, with a gain of nearly 380,000 from September 2015 to September 2016.

Residential real estate in the East San Francisco Bay Area continues to appreciate at a rapid pace. Demand for housing in the region continues to grow, driven by rising incomes and strong population growth. In the third quarter of 2015 the median price of a single-family home/condominium in Alameda County increased to $625,000. In Emeryville, where the median home price was 25% less expensive than the median price in Alameda County, home prices grew by 17.2%. Household formations continue to outpace new supply, and the supply of available housing in the East San Francisco Bay Area remains low. More units will become available in the near future with the increase in residential construction activity.

Commercial real estate in the East San Francisco Bay Area has grown steadily over this last year. Commercial office vacancies declined to 16.6% from 17.3% through the fourth quarter of 2015, a decrease of 0.7 percentage points. This was an improvement over the 0.6 percentage-point decline from 2013 to 2014. Rent for office space increased by 4.7% from the fourth quarter of 2014 to the fourth quarter of 2015. Retail vacancy rates in the East San Francisco Bay Area have dropped to a post-recession low of 6% after reaching a high of 7.1% in the third quarter of 2010. Rents in the East San Francisco Bay Area are lower than rents in the South Bay and San Francisco, providing an incentive to retain and attract businesses.

Consumer spending is expected to continue to increase as a result of employment, population, and wage growth, which should positively impact Emeryville through increasing tax revenues.

The City's key revenue sources include sales taxes, transient occupancy taxes, business license taxes, real property transfer taxes, and licenses and permits fees. Sales taxes increased $664,000 or 8% over the prior year, and transient occupancy taxes increased by approximately $983,000 or 17%. Business license collections increased $429,000 or 8% over the prior year, and real property transfer tax increased by $1.5 million due to a one-time commercial property sale. Licenses and permits fees increased $2.3 million or 72% over prior year primarily due to several projects that pulled permits in fiscal year 2015-16. Other revenue sources such as utility user tax, card room tax and franchise fees remained stable.

The City's reserve policy is to maintain an unassigned general fund balance, which includes the fund balance committed to the economic uncertainty fund, in an amount of at least 15% of budgeted operating expenditures with a goal of up to 50%. For the fiscal year 2015-16, the unassigned General Fund balance was $1.1 million, and the economic uncertainty fund balance was $20.9 million. The total reserve of $22 million represents approximately 55% of $40 million budgeted operating expenditures for 2016-17.

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 2015-16 include the following:

City Governance/Administration – The City completed an audit of the Transient Occupancy Tax to ensure compliance by the City's four major hotels. The City also completed a cost allocation plan and user fee study as part of a review of the City's Master Fee Schedule. The City conducted a Sewer Rate Study to determine the appropriate funding levels for operating and capital reserves.

City/School Partnership – With the successful completion of the Emeryville Center of Community Life (ECCL) the City continues to strengthen its partnership with the Emeryville Unified School District. The project was substantially completed in July 2016, and the opening ceremony was held in September 2016. The ECCL will include high quality learning environments for Emeryville's youth and provide facilities for a range of essential services, such as a teen center, wellness center and after-school activities.

Livable City – The City continued to focus on "quality of life" initiatives, including improvements to the City's pedestrian/bicycle network, improvements/expansion of the City's green/open spaces, solid waste reduction, and energy efficiency initiatives. The City began a sidewalk rehabilitation program on residential street and continued with its citywide sewer replacement program and street resurfacing/rehabilitation program.

The City successfully established the Emeryville Property and Business Improvement District (PBID), a special assessment district, designed to provide long-term stable funding for the Emery Go Round shuttle. A Proposition 218 ballot process was initiated in June 2014, and adopted August 4, 2015. The PBID will provide funding for the Emery Go Round shuttle beginning FY2015-16 through FY2029-30. The City also implemented a Senior Rebate Program for the PBID. A total of 60 senior rebates were issued totaling $6,615.

The City continued to provide the "8-To-Go" free paratransit shuttle, completed the Safe Routes to Schools project for streetscape improvements along San Pablo Avenue, and completed the construction of a segment of the Bay Trail on Christie Avenue.

The City successfully implemented many best practices in the Police Department in critical areas such as training, staffing, internal audits, policy review, equipment and community outreach. These new practices enabled the City to achieve higher standards; provide a broader range of training programs to police officers including crisis intervention, homelessness, domestic violence, procedural justice, and race relations; expand community outreach programs; and greatly increase transparency of policing activities through regular reports to City Council, social media, and community events.

The City also continued to develop a long-term strategy to financially sustain and maintain program quality of the Emeryville Child Development Center.

Economic Development and Housing – The City implemented the Minimum Wage Ordinance, which was effective July 2, 2015. The City also continued to implement new developer fees to support affordable housing as well as other community benefits.

The City adopted new regulations for multi-unit residential projects that require at least half of all new units to be 2 or 3-bedroom and designed to be family-friendly.

The 3900 Adeline Street residential project was completed and several new housing developments were approved – all of which contain or will contain affordable housing. The City continued to provide first-time home buyer loans for below market rate (BMR) and market rate units; assisted at-risk homeowners through the City's Homeownership Foreclosure and Predatory Lending Prevention strategy; and rehabilitation loan program within the funding constraints imposed by the dissolution of redevelopment.

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 a biennial 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. In June 2016, the City adopted a balanced two-year operating budget for the fiscal years 2016-17 and 2017-18.

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 have been funded through redevelopment revenue and bond financing with some funds also coming from the City's General Fund or state/regional/federal grants. However, due to the dissolution of redevelopment effective February 1, 2012, the City has been identifying other funding sources for capital. An update of the Capital Improvement Program (CIP) was adopted in June 2016.

The City has had a long-term budget philosophy since fiscal year 1993-94. The principles are as follows:

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 that provide for unforeseen circumstances. The appropriate level of fund balance depends on the particular fund. The General Fund balance, which is the most critical, should be a minimum of 15% of budgeted operating expenditures with a target level of 50%, including the Economic Uncertainty Fund.

3. Capital improvement projects, including related maintenance costs, should be identified and prioritized. 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.

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. The operating costs of any planned capital improvement should be estimated in the planning stage, so that these amounts can be recognized and budgeted.

These principles have helped insulate the City from the short-term impact of regular economic cycles and downturns. The City continues in sound financial health and is well positioned as it begins strategic financial planning for its next two-year, FY 2016-18 operating budget cycle.

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 Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2015. This was the 21st consecutive year that the City of Emeryville has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the governmental entity must publish an easily readable and efficiently organized CAFR, 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 Comprehensive Annual 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, in particular Michelle Strawson O'Hara and Peggy Xu, 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,

Carolyn Lehr
City Manager

Susan Hsieh
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Emeryville
California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2015

Executive Director/CEO

CITY OF EMERYVILLE

List of City Officials
(as of June 30, 2016)

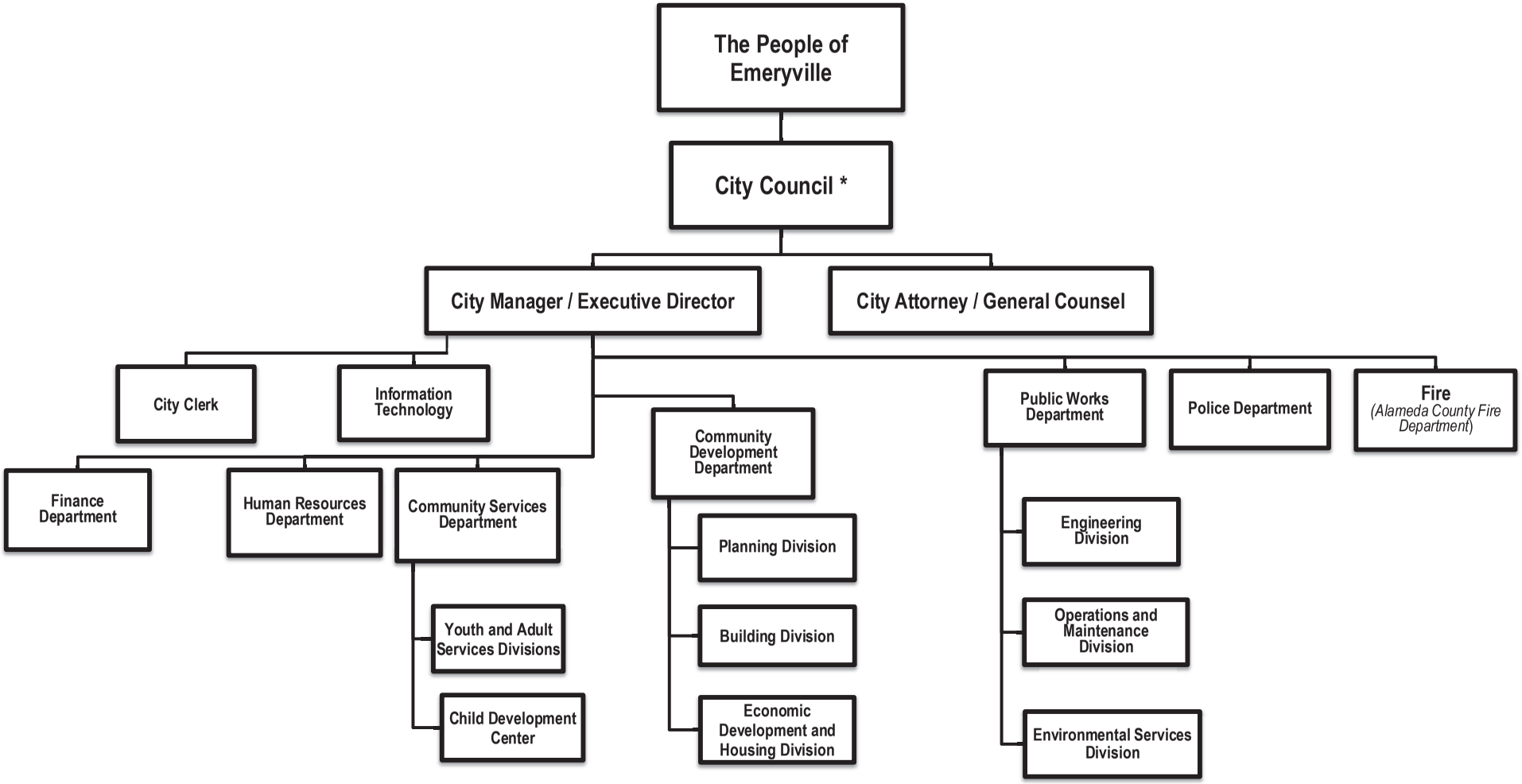
City Council

Mayor ..... Dianne Martinez
Vice-Mayor ..... Scott Donahue
Councilmember ..... Jac Asher
Councilmember ..... Ruth Atkin
Councilmember ..... Nora Davis

Appointed Officials and Department Heads

City Manager/Executive Director ..... Carolyn Lehr
Assistant City Manager ..... Cindy Montero
City Attorney/General Counsel ..... Michael Guina
City Clerk (Interim) ..... Nanci Lima
Community Development Director ..... Charles Bryant
Community Services Director ..... Pedro Jimenez
Finance Director ..... Susan Hsieh
Fire Division Chief for Emeryville, Alameda County Fire Department ..... David Winnacker
Human Resources Director ..... Ian Appleyard
Police Chief ..... Jennifer Tejada
Public Works Director/City Engineer ..... Maurice Kaufman

City of Emeryville
Organizational Chart of City Departments



*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.

EMERYVILLE
San Francisco Bay
BERKELEY
OAKLAND
LEGEND
Retail Center
Hotel
Restaurant
Movie Theater
Parking
Emeryville City Marina
Emery Cove Marina
MARINA PARK
POINT EMERY
EASTSHORE STATE PARK
DAVENPORT PARK
ANCHOR DR
ADMIRAL DR
COMMODORE DR
CAPTAIN DR
SHOREBIRD PARK
Watergate Office Towers
Hilton Garden Inn
Police Station
Fire Station
Emery Bay Public Market
Woodfin Suite Hotel
Four Points by Sheraton
Powell Street Plaza
Courtyard by Marriott
Bay Street Shops & Residences
AMC Bay Street 16
IKEA
Horton Street Landing
Bay Bridge ($5 westbound toll)
to Bay Bridge & San Francisco
to Sacramento
to Walnut Creek
to San José
Oakland Army Base
Ex'pression College for Digital Arts
Emery Tech
ClifBar
Hollis Business Center
LeapFrog
UA Cinemas
CHRISTIE PARK
Fire Station
Post Office
Pedestrian Bridge
Amtrak Station
Heritage Square
Emery Station
Emeryville Organic Community Garden
National Holistic Institute
DOYLE HOLLIS PARK
61st STREET PARK
GOLDEN GATE PARK
STANFORD PARK
Bayer
Novartis
Child Development Center
Emery Secondary School
Emeryville Pool
TEMESCAL CREEK PARK
48th Street Community Garden
Promenade Shops
Pixar Animation Studios
City Hall
Senior Center
Recreation Center
Anna Yates Elementary
Oaks Club
Chamber of Commerce Recreation Center Meeting Room
East BayBridge Center
Big Daddy's Community Garden
EMERYVILLE GREENWAY
BART Ashby Station
BART MacArthur Station
San Rafael
Richmond
Richmond-San Rafael Bridge (toll)
San Pablo Res
Briones Res
TILDEN REG PARK
Tiburon
Sausalito
GOLDEN GATE NRA
Golden Gate Bridge (toll)
Berkeley
UNIV OF CALIFORNIA
Orinda
Bay Bridge (toll)
Home of the Giants
Alameda
Home of the Raiders, Warriors & A's
Daly City
Home of the 49ers
OAKLAND INT'L AIRPORT
San Leandro
Pacifica
South San Francisco
SF INT'L AIRPORT
to San Jose
PACIFIC OCEAN
0 5 Miles
© Eureka Cartography, Berkeley, CA
0 .5 Mile
© Eureka Cartography, Berkeley, CA

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CPAs AND ADVISORS

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Emeryville, California (the City), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

LSL
CPAs AND ADVISORS

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Emeryville, California, as of June 30, 2016, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the budgetary comparison schedules for the general fund and the housing assets fund, the schedules of proportionate share of the net pension liability, the schedule of changes in net pension liability and related ratios, the schedule of investment returns, the schedules of plan contributions, and the other post-employment benefits (OPEB) schedule of funding progress be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, the combining and individual nonmajor fund financial statements and schedules, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate 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 combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

LSL
CPAs AND ADVISORS

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2016 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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.

Lance, Soll & Lunghard, LLP

Brea, California
November 18, 2016

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CITY OF EMERYVILLE

MANAGEMENT'S DISCUSSION AND ANALYSIS

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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, 2016. 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 2015-16 and 2014-15. All increases and decreases are expressed relative to fiscal year 2014-15 results. Highlights of fiscal year 2015-16 include the following:

- At the end of the current fiscal year, the unassigned General Fund Balance and the economic uncertainty fund was comprised of $22 million of the total $39 million General Fund Balance or 55 percent of total General Fund budgeted expenditures of $40 million for fiscal year 2016-17. This exceeds the 50 percent reserve goal for unassigned and economic uncertainty fund balances.
- The assets and deferred outflows of resources of the City of Emeryville exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $220 million (*net position*) which is consistent with the prior fiscal year net position of $220.5 million.
- The governmental activities total net position decreased by $1.2 million. Business-type total net positions increased by approximately $0.7 million.
- Of the City's $220 million in net position, $82.4 million represents net investment in capital assets, and $53.1 million represents resources restricted for debt service payments, community development, public safety, public works, capital projects, small business incentive, and community services. The remaining $84.5 million represents the accumulated unrestricted surplus at the close of fiscal year 2016.

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 similar to private-sector businesses.

The *statement of net position* presents all of 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 of the 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 of 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 thirty six (36) 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, one (1) special revenue fund and two (2) capital project funds. These four (4) funds are considered to be major funds. Data from the other thirty two (32) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The City of Emeryville adopts a biennial budget for its general fund. 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 of 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 for the benefit of the City's employees and parties outside of the City. The City's pension fund (closed system prior to joining PERS) and agency funds are reported under Fiduciary funds. The private-purpose trust fund was created in fiscal year 2012 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.

Notes to the Basic Financial Statements

The notes 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. In the case of the City of Emeryville, assets exceeded liabilities by $220 million at the close of fiscal year 2015-16, which is consistent with the previous year which was $220.5 million.

The largest portion of the City of Emeryville's net position is $84.5 million in unrestricted net position. Net investment in capital assets totaled $82.4 million. Net position of $53.1 million are restricted for various programs including community development, public safety, public works, capital projects, debt service, small business incentive, and community services. 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	
	2016	**2015**	**2016**	**2015**	**2016**	**2015**
Cash and Investments	$ 127.0	$ 116.6	$ 3.6	$ 3.1	$ 130.6	$ 119.7
Other Assets	52.2	67.8	0.1	0.1	52.3	67.9
Capital Assets	77.9	74.6	8.1	8.2	86.0	82.8
Total Assets	257.1	259.0	11.8	11.4	268.9	270.4
Deferred Outflows of Resources	3.2	2.5	-	-	3.2	2.5
Long-Term Debt	10.0	9.2		-	10.0	9.2
Net Pension Liability	28.6	25.7	0.1	0.1	28.7	25.8
Other Liabilities	6.3	7.7	-	0.2	6.3	7.9
Total Liabilities	44.9	42.6	0.1	0.3	45.0	42.9
Deferred Inflows of Resources	7.1	9.4	-	0.1	7.1	9.5
Net Position:						
Net investment in capital assets	74.3	70.7	8.1	8.2	82.4	78.9
Restricted	51.0	68.2	2.1	1.4	53.1	69.6
Unrestricted	83.0	70.6	1.5	1.4	84.5	72.0
Total Net Position	$ 208.3	$ 209.5	$ 11.7	$ 11.0	$ 220.0	$ 220.5

Analysis of activities: At the end of fiscal year 2015-16, the City of Emeryville's governmental net position decreased $1.2 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	
	2016	**2015**	**2016**	**2015**	**2016**	**2015**
Revenues						
Charges for services	$ 14.9	$ 11.0	$ 0.8	$ 1.2	$ 15.7	$ 12.2
Operating contributions & grants	3.5	4.0	-	-	3.5	4.0
Capital contributions & grants	2.8	20.9	0.4	-	3.2	20.9
Property Taxes	9.3	6.3	-	-	9.3	6.3
Franchise Tax	1.6	1.6	-	-	1.6	1.6
Sales Taxes	8.5	8.2	-	-	8.5	8.2
Business License Taxes	8.2	7.7	-	-	8.2	7.7
Transient Occupancy Tax	6.9	5.9	-	-	6.9	5.9
Utility Users Tax	3.0	2.9	-	-	3.0	2.9
Other Taxes and Fines	3.0	1.5	-	-	3.0	1.5
Motor Vehicle In Lieu	0.8	0.7	-	-	0.8	0.7
Use of Money and Property	2.2	1.7	-	-	2.2	1.7
Miscellaneous	0.7	0.9	-	-	0.7	0.9
Total Revenues	**65.4**	**73.3**	**1.2**	**1.2**	**66.6**	**74.5**
Expenses						
City Council	0.2	0.2	-	-	0.2	0.2
City Manager's Office	1.2	0.9	-	-	1.2	0.9
City Attorney's Office	0.4	0.6	-	-	0.4	0.6
Finance Dept	0.9	0.9	-	-	0.9	0.9
Human Resources Dept	0.8	0.7	-	-	0.8	0.7
Community Development Dept	24.5	6.3	-	-	24.5	6.3
General Government	4.0	2.7	-	-	4.0	2.7
Property Based Improvement District	3.8	3.0	-	-	3.8	3.0
Police Department	11.8	11.2	-	-	11.8	11.2
Fire Department	6.7	5.8	-	-	6.7	5.8
Public Works Department	6.3	6.5	-	-	6.3	6.5
Community Services Department	4.9	4.3	-	-	4.9	4.3
Information Technology Division	1.0	0.9			1.0	0.9
Interest on long-term debt	0.1	0.1	-	-	0.1	0.1
Sewer			0.5	0.5	0.5	0.5
Total Expenses	**66.6**	**44.1**	**0.5**	**0.5**	**67.1**	**44.6**
Increase(Decrease) in Net Position, before Restatements	**(1.2)**	**29.2**	**0.7**	**0.7**	**(0.5)**	**29.9**
Restatements of Net Position	**-**	**(33.9)**	**-**	**(0.2)**	**-**	**(34.1)**
Increase (Decrease) in Net Position	**(1.2)**	**(4.7)**	**0.7**	**0.5**	**(0.5)**	**(4.2)**
Beginning Net Position, restated	**209.5**	**214.2**	**11.0**	**10.5**	**220.5**	**224.7**
Ending Net Position	**$ 208.3**	**$ 209.5**	**$ 11.7**	**$ 11.0**	**$ 220.0**	**$ 220.5**

Governmental Activities – Revenues

Governmental revenues totaled $65.4 million in fiscal year 2015-16, a decrease of $7.9 million.

Program revenues, including charges for services, operating grants and contributions, and capital grants and contributions are generated from or restricted to each activity. Together, they totaled $21.2 million; a net decrease of $14.7 million. The decrease resulted from the following:

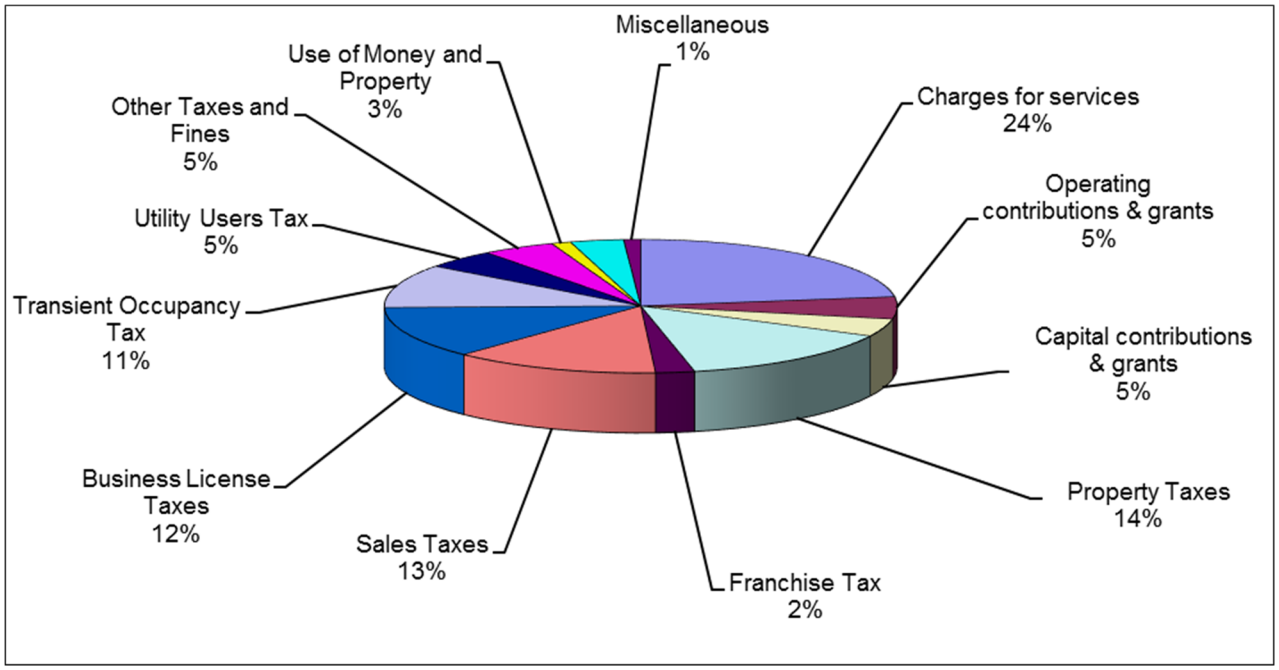
- Charges for services increased approximately $3.9 million primarily due to the increase in Planning & Building fees of $3 million as a result of several large projects that pulled permits: Stanford Health Care at 5800 Hollis and The Towers at 2000 Powell Street, and the Public Market development projects on Shellmound. Property based improvement district (PBID) revenues increased more than $.4 million due to the adopted Proposition 218 ballot which provides stable long-term funding for the Emery Go Round shuttle. An expansion of Community Services programs resulted in increased revenues of $.2 million in fiscal year 2015-16.
- Operating grants and contributions decreased by $.5 million due to a reduction in developer contributions compared to the prior year.
- Capital contributions and grants decreased $18.1M due to a reduction in Successor Agency contributions as the former redevelopment agency continues to wind down.

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. Total general revenues increased by $6.8 million to $44.2 million in fiscal year 2015-16. This increase was due to an increase of $.3 million in sales taxes, $.5 million in use of money and property as well as the following:

- Property taxes increased $3 million; as Successor Agency obligations continue to be paid down, residual property tax payments to the City increased.
- Business licenses taxes increased by $.5 million primarily due to contractor's licenses related to several large projects as noted above.
- Transient occupancy taxes increased $1 million due to increasing rates combined with near maximum occupancy at the City's four hotels.
- Other taxes and fines increased $1.5 million primarily due to real property transfer taxes and the one-time commercial sale in December 2015. The increased revenue is a result of the new tax ordinance that was effective January 1, 2015 which imposed a tax of $12 per $1,000 of property valuation.

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

Total Revenues, Governmental Activities – 2015-16

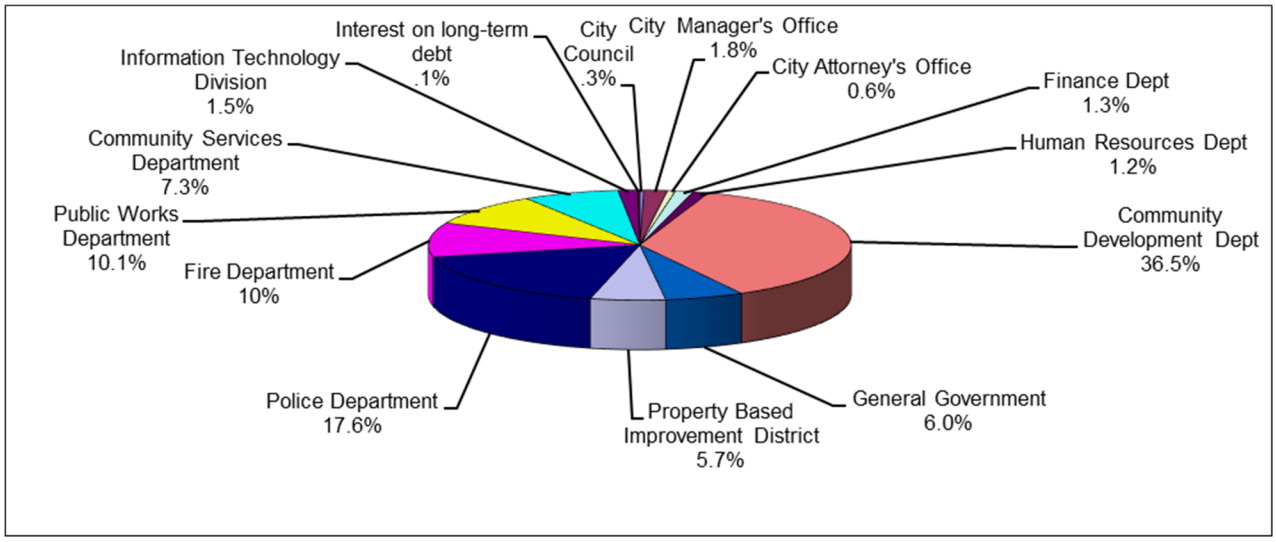


Governmental Activities – Expenses

Total expenses from governmental activities were $66.6 million in fiscal year 2015-16, an increase of $22.5 million from prior year. This was primarily the result of Emeryville Center for Community Life (ECCL) expenditures of $19.8 million as well as $.8 million for additional PBID expenditures, an increase of $.9 million in Fire department expenditures and $.6 million for the Community Services department.

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 – 2015-16



Business-Type Activities (Sewer Fund) – Revenues

Revenues from business-type activities of $1.2 million in fiscal 2015-16 were flat with the prior year.

Business-Type Activities (Sewer Fund) – Expenses

Expenses from business-type activities of $0.5 million remained flat with prior 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)

	2016	2015	Increase (Decrease)
Total Assets	$ 171.8	$ 174.6	$ (2.8)
Total Liabilities	14.9	14.5	0.4
Total Deferred Inflows of Resources	19.2	20.7	(1.5)
Total Fund Balances	137.7	139.4	(1.7)
Total Revenues	66.7	73.4	(6.7)
Total Expenditures	67.9	44.4	23.5
Total Other Financing Sources (uses)	(0.5)	(0.2)	(0.3)

At the end of the current fiscal year, the City's Governmental Funds reported combined fund balances of $137.7 million, which was consistent with the prior year balance of $139.4 (decrease of 1.2%). Governmental Fund revenues decreased $6.7 million to $66.7 million primarily due to a decrease in contributions from the Successor Agency of $19.4 million (as result of redevelopment dissolution wind-down), an increase of $7.4 million in additional taxes, increased licenses and permits revenue of $3.4 million, additional intergovernmental revenues of $.5 million, additional investment income of $.4 million and $1 million in miscellaneous revenues from loan repayments.

Governmental Fund expenditures increased $23.5 million this year to $67.9 million primarily due to Emeryville Center for Community Life (ECCL) expenditures of $19.8 million and an increase in capital outlay during FY2015-16 consistent with the capital improvement plan.

General Fund - The General Fund is the main operating fund of the City. At the end of the current fiscal year, the unassigned fund balance in combination with the economic uncertainty fund was $22 million while the total fund balance was $39 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned/economic uncertainty fund balance and total fund balance to total fund expenditures. Unassigned and economic uncertainty fund balances represent 55% of General Fund budgeted expenditures of $40 million for fiscal year 2016-17. This exceeds the City's General Fund reserve policy target of 50%.

General Fund revenues increased by $6.2 million to $42.8 million as compared to $36.6 million in 2014-15 primarily the result of increases in sales taxes, transient occupancy taxes, real property transfer taxes and licenses and permits.

General Fund expenditures increased $1.8 million to $31.8 million in 2015-16 primarily a result of increased staffing as vacancies were filled during the year and increased contract services in the Building division.

Housing Assets Funds – This fund accounts for the housing assets of the City of Emeryville as Successor Agency to the former Emeryville Redevelopment Agency. Total revenues were $1.6 million in 2015-16. Expenditures were negligible in 2015-16.

General Capital Improvements Fund – This fund accounts for capital projects and improvements typically funded with general revenues. Total revenues were $5.7 million in 2015-16, which includes 75% of the residual property tax received by the City due to the dissolution of former redevelopment, in accordance with City policy. Expenditures were $3 million in 2015-16 and were primarily for capital outlay.

Emeryville Center of Community Life (ECCL) – This fund accounts for the capital expenditures related to the development of the ECCL project. Expenditures were $19.5 million in 2015-16. The project was substantially completed by July 2016.

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 2015-16, total net position of $11.7 million increased by $0.7 million compared to prior year. Sewer Enterprise revenues may vary from year to year depending on the level of new development which affects connection fee revenue.

GENERAL FUND BUDGETARY HIGHLIGHTS

Revisions to the 2015-16 General Fund original and final amended budget resulted in an increase in budgeted revenues and transfers in of $4.7 million, and an increase in appropriations and transfers out of $8.9 million. The increases in appropriations were primarily the result of transfers out establish an infrastructure reserve in the capital improvement program ($5 million), to fund the Art Center capital project ($1 million), to cover expenditures in the internal services funds ($.4 million), and designate funds for community programs and an economic reserve fund ($1.1 million).

Overall, General Fund revenues performed better than expectations, exceeding budgeted revenues by $7.5 million. Actual tax revenue performed better than revised expectations; sales taxes, transient occupancy taxes, business licenses taxes, and real estate property transfer taxes were higher than expectations. Expenditures were $2.2 million lower than budget as savings were achieved in most City departments.

The City's reserve policy is to maintain an unassigned general fund balance, which includes the fund balance committed to the economic uncertainty fund, in an amount of at least 15% of budgeted operating expenditures with a goal of up to 50%. At the end of each fiscal year, an analysis is prepared of the City's outstanding unfunded liabilities and capital projects and transfers are then approved to fund these obligations. As of June 30, 2016, the unassigned fund balance in combination with the economic uncertainty fund is at 55% compared to City Council's 50% objective.

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, 2016 for Governmental and Business-type Activities (further detail may be found in Note 7 to the financial statements).

Capital Assets
at Fiscal Year Ended June 30
($ in millions)

	2016	2015
Governmental Activities		
Capital Asset		
Land and Construction in Progress	$ 24.6	$ 25.0
Park Improvements and other Improvements	19.6	18.6
Buildings and Improvements	44.0	39.5
Furnishings, Vehicles and Equipment	6.7	6.5
Marina Improvements	8.7	8.7
Grading, Curb & Gutter, Sidewalks & Driveways	35.8	34.6
Less Accumulated Depreciation	(61.5)	(58.3)
Total Governmental	$ 77.9	$ 74.6
Business-Type Activities (Sewer)		
Construction in progress	$ -	$ -
Buildings and Improvements	0.5	0.5
Automobile and Equipment	-	-
Sewer Improvements	9.5	9.4
Less Accumulated Depreciation	(1.9)	(1.7)
Total Business-Type	$ 8.1	$ 8.2

Governmental Activities capital assets net of depreciation increased $3.3 million compared to fiscal year 2014-15 due to the completion of several capital projects such as the Senior Center, the Fire Station, and Joseph Emery Skate Park. Business-Type Activities capital assets decreased $.1 million.

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 the years of 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 to the financial statements.

DEBT ADMINISTRATION

Each of the City's debt issues is discussed in detail in Note 8 to the financial statements. At June 30, 2016, the City's outstanding debt was as follows:

Long-Term Debt
at Fiscal Year Ended June 30
($ in millions)

	2016	2015
Government Activity Debt:		
City Obligations:		
Public Financing Authority Lease Revenue Bonds 2013 Series A	$ 3.7	$ 3.9
Compensated Absences	2.8	3.0
Claims and Judgments	3.2	2.3
Termination Benefits	0.3	-
Net Pension Liability	28.6	25.7
Total City Obligations	38.6	34.9
Total Governmental Activity Debt	$ 38.6	$ 34.9

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 15 of the financial statements.

ECONOMIC OUTLOOK

The Emeryville and East San Francisco Bay Area economy continues to perform well. Major economic indicators show that the region is poised for strong growth in 2016 and 2017. As more businesses and residents take advantage of the region's relative affordability, the East San Francisco Bay Area is increasingly becoming a primary contributor to the larger Bay Area economy. With continued growth in employment, real estate, and spending, the East San Francisco Bay Area remains one of the bright spots in the state of California. 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.

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 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 these funds, their activities are consolidated with Governmental Activities, after eliminating inter-fund transactions and balances. The City's Business-Type Activities include all its Enterprise Fund activities.

The Statement of Activities reports increases and decreases in the City's net position. It 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, 2016

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments	$ 126,953,213	$ 3,594,579	$ 130,547,792
Receivables:			
Accounts	846,487	74,951	921,438
Taxes	4,428,553	-	4,428,553
Due from other governments	948,402	-	948,402
Accrued interest	74,616	1,963	76,579
Notes and loans	18,337,097	-	18,337,097
Prepaid costs	167,641	1,200	168,841
Land held for resale	16,136,423	-	16,136,423
Due from Successor Agency	9,033,600	-	9,033,600
Restricted assets:			
Cash and investments	1,000,953	-	1,000,953
Net other post employment benefits asset	1,222,774	-	1,222,774
Capital assets not being depreciated	24,611,773	-	24,611,773
Capital assets, net of depreciation	53,289,330	8,112,330	61,401,660
Total Assets	**257,050,862**	**11,785,023**	**268,835,885**
Deferred Outflows of Resources			
Deferred pension related items	3,221,118	10,921	3,232,039
Total Deferred Outflows of Resources	**3,221,118**	**10,921**	**3,232,039**
Liabilities			
Accounts payable	3,972,412	3,791	3,976,203
Accrued liabilities	191,699	-	191,699
Accrued interest	12,281	-	12,281
Unearned revenue	1,787,182	-	1,787,182
Deposits payable	352,007	-	352,007
Noncurrent liabilities:			
Due within one year	1,758,311	-	1,758,311
Due in more than one year	8,225,758	-	8,225,758
Net pension liability	28,647,792	85,712	28,733,504
Total Liabilities	**44,947,442**	**89,503**	**45,036,945**
Deferred Inflows of Resources			
Deferred pension related items	7,053,780	41,268	7,095,048
Total Deferred Inflows of Resources	**7,053,780**	**41,268**	**7,095,048**
Net Position			
Net investment in capital assets	74,241,303	8,112,330	82,353,633
Restricted for:			
Community development projects	26,058,161	-	26,058,161
Public safety	148,525	-	148,525
Public works	3,977,647	-	3,977,647
Capital projects	20,017,528	2,063,866	22,081,394
Debt service	3,051	-	3,051
Small business incentive	100,000	-	100,000
Community services	601,192	-	601,192
Environmental programs	94,529	-	94,529
Unrestricted	83,028,822	1,488,977	84,517,799
Total Net Position	**$ 208,270,758**	**$ 11,665,173**	**$ 219,935,931**

See Notes to Financial Statements

CITY OF EMERYVILLE

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Contributions and Grants	Program Revenues: Capital Contributions and Grants
Primary Government:				
Governmental Activities:				
City council	$ 187,581	$ -	$ 22,400	$ -
City manager	1,181,250	-	-	-
City attorney	416,252	-	-	-
Finance	897,179	154,174	-	-
Human resources	804,087	-	-	-
Information technology	951,426	-	-	-
Non-departmental operations	4,016,297	1,112,276	253,312	-
Police	11,851,855	490,228	139,016	-
Fire	6,730,833	307,801	323,112	-
Planning and building	4,163,311	4,970,848	7,131	1,343
Economic development and housing	20,356,084	-	730,745	1,077,950
Redevelopment	41,299	40,000	669,355	1,335,342
Property based improvement district	3,761,548	3,220,017	-	-
Community services	560,878	413,209	465,985	38,247
Child development	2,425,147	1,087,616	150,201	25,949
Youth services	1,239,033	189,456	150,437	-
Adult services	651,986	20,293	40,112	-
Public works	6,250,213	2,919,794	520,233	284,252
Interest on long-term debt	127,351	-	-	-
Total Governmental Activities	**66,613,610**	**14,925,712**	**3,472,039**	**2,763,083**
Business-Type Activities:				
Sewer	550,046	845,356	-	400,000
Total Business-Type Activities	**550,046**	**845,356**	**-**	**400,000**
Total Primary Government	**$ 67,163,656**	**$ 15,771,068**	**$ 3,472,039**	**$ 3,163,083**

General Revenues:
Taxes:
Property taxes, levied for general purpose
Transient occupancy taxes
Sales taxes
Franchise taxes
Business licenses taxes
Utility users tax
Other taxes
Motor vehicle in lieu - unrestricted
Use of money and property
Other
Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position, Beginning of Year

Net Position, End of Year

Net (Expenses) Revenues and Changes in Net Position		
Primary Government		
Governmental Activities	Business-Type Activities	Total
$ (165,181)	$ -	$ (165,181)
(1,181,250)	-	(1,181,250)
(416,252)	-	(416,252)
(743,005)	-	(743,005)
(804,087)	-	(804,087)
(951,426)	-	(951,426)
(2,650,709)	-	(2,650,709)
(11,222,611)	-	(11,222,611)
(6,099,920)	-	(6,099,920)
816,011	-	816,011
(18,547,389)	-	(18,547,389)
2,003,398	-	2,003,398
(541,531)	-	(541,531)
356,563	-	356,563
(1,161,381)	-	(1,161,381)
(899,140)	-	(899,140)
(591,581)	-	(591,581)
(2,525,934)	-	(2,525,934)
(127,351)	-	(127,351)
(45,452,776)	**-**	**(45,452,776)**
-	695,310	695,310
-	**695,310**	**695,310**
(45,452,776)	**695,310**	**(44,757,466)**
9,299,477	-	9,299,477
6,894,846	-	6,894,846
8,507,880	-	8,507,880
1,643,944	-	1,643,944
8,172,325	-	8,172,325
2,975,287	-	2,975,287
2,984,538	-	2,984,538
759,623	-	759,623
2,220,381	21,929	2,242,310
731,945	-	731,945
81,500	(81,500)	-
44,271,746	**(59,571)**	**44,212,175**
(1,181,030)	635,739	(545,291)
209,451,788	11,029,434	220,481,222
$ 208,270,758	**$ 11,665,173**	**$ 219,935,931**

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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 2015-16. 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 **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 **General Capital Improvement 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. During the fiscal year 2015, the fund received $15.4M from the former Redevelopment Agency that is restricted for the South Bayfront & Transit Center Projects.

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.

CITY OF EMERYVILLE

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2016

		Special Revenue Funds	Capital Projects Funds	
	General	Housing Assets	General Capital Improvements	Emeryville Center of Community Life
Assets				
Cash and investments	$ 29,254,124	$ 5,078,245	$ 44,040,096	$ -
Receivables:				
Accounts	515,843	128,822	-	-
Taxes	4,315,485	-	-	-
Due from other governments	-	-	-	60,000
Accrued interest	24,240	2,744	21,177	4,691
Notes and loans	70,800	16,600,513	-	-
Prepaid costs	127,388	-	-	-
Advances to other funds	8,709,080	-	-	-
Land held for resale	-	16,136,423	-	-
Due from Successor Agency	-	9,033,600	-	-
Restricted assets:				
Cash and investments	110,226	-	-	648,946
Total Assets	**$ 43,127,186**	**$ 46,980,347**	**$ 44,061,273**	**$ 713,637**
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	$ 2,086,871	$ -	$ 602,781	$ 600,000
Accrued liabilities	191,699	-	-	-
Unearned revenues	1,700,152	-	-	-
Deposits payable	110,226	-	-	-
Advances from other funds	-	8,709,080	-	-
Total Liabilities	**4,088,948**	**8,709,080**	**602,781**	**600,000**
Deferred Inflows of Resources				
Unavailable revenues	78,238	16,600,513	-	-
Total Deferred Inflows of Resources	**78,238**	**16,600,513**	**-**	**-**
Fund Balances				
Nonspendable:				
Prepaid costs	127,388	-	-	-
Notes and loans	70,800	-	-	-
Advances to other funds	367,314	-	-	-
Restricted for:				
Community development projects	-	21,670,754	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Capital projects	-	-	12,344,236	113,637
Debt service	-	-	-	-
Small business incentive	100,000	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Public works	-	-	-	-
Capital projects	-	-	31,079,256	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Economic uncertainty	20,897,710	-	-	-
PERS liability	13,519,592	-	-	-
Economic development	1,103,114	-	-	-
Community programs	400,000	-	-	-
Assigned to:				
Capital projects	-	-	35,000	-
Community services	-	-	-	-
Earthquake insurance	1,344,194	-	-	-
Unassigned	1,029,888	-	-	-
Total Fund Balances	**38,960,000**	**21,670,754**	**43,458,492**	**113,637**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 43,127,186**	**$ 46,980,347**	**$ 44,061,273**	**$ 713,637**

See Notes to Financial Statements

CITY OF EMERYVILLE

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2016

	Nonmajor Governmental Funds	Total Governmental Funds
Assets		
Cash and investments	$ 33,785,788	$ 112,158,253
Receivables:		
Accounts	192,147	836,812
Taxes	113,068	4,428,553
Due from other governments	888,402	948,402
Accrued interest	13,696	66,548
Notes and loans	1,665,784	18,337,097
Prepaid costs	21,526	148,914
Advances to other funds	-	8,709,080
Land held for resale	-	16,136,423
Due from Successor Agency	-	9,033,600
Restricted assets:		
Cash and investments	241,781	1,000,953
Total Assets	**$ 36,922,192**	**$ 171,804,635**
Liabilities, Deferred Inflows of Resources, and Fund Balances		
Liabilities		
Accounts payable	$ 533,542	$ 3,823,194
Accrued liabilities	-	191,699
Unearned revenues	87,030	1,787,182
Deposits payable	241,781	352,007
Advances from other funds	-	8,709,080
Total Liabilities	**862,353**	**14,863,162**
Deferred Inflows of Resources		
Unavailable revenues	2,563,407	19,242,158
Total Deferred Inflows of Resources	**2,563,407**	**19,242,158**
Fund Balances		
Nonspendable:		
Prepaid costs	-	127,388
Notes and loans	-	70,800
Advances to other funds	-	367,314
Restricted for:		
Community development projects	4,387,407	26,058,161
Public safety	148,525	148,525
Public works	3,977,647	3,977,647
Capital projects	7,559,655	20,017,528
Debt service	3,051	3,051
Small business incentive	-	100,000
Community services	601,192	601,192
Environmental programs	94,529	94,529
Committed to:		
Community development projects	4,056,254	4,056,254
Public works	333,929	333,929
Capital projects	-	31,079,256
Facility maintenance	4,024,441	4,024,441
Vehicle replacement	3,370,597	3,370,597
Information technology	1,534,108	1,534,108
Economic uncertainty	-	20,897,710
PERS liability	-	13,519,592
Economic development	-	1,103,114
Community programs	-	400,000
Assigned to:		
Capital projects	3,386,731	3,421,731
Community services	18,366	18,366
Earthquake insurance	-	1,344,194
Unassigned	-	1,029,888
Total Fund Balances	**33,496,432**	**137,699,315**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 36,922,192**	**$ 171,804,635**

See Notes to Financial Statements

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CITY OF EMERYVILLE

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2016

Total Fund Balances - Governmental Funds		$ 137,699,315
Amounts reported for governmental activities in the statement of net position are different because:		
Net other post employment benefits asset relates to the prepayment of unfunded obligations, which are recorded as expenditures in the governmental funds statements when made, however, the accumulation of these prepayments are reported on the government-wide Statement of Net Position, net of actuarially required contributions, adjusted for inflation and investment rate of return.		1,222,774
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.		77,901,103
Adjustments to net pension liability arise from timing differences between the measurment date of the liability and when activities affecting the liability actually occur, and from changes in actuarial assumptions that result in a revaluation of the liability. These adjustments are recorded as deferred outflows and inflows of resources and are amortized over their remaining service life. These include:		
Miscellaneous pension plan	$ (2,011,787)	
Safety pension plan	(2,016,659)	
Emeryville Police Officers' Association retirement enhancement plan	195,784	(3,832,662)
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.		(12,281)
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		(3,659,800)
Termination benefits		(354,544)
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	(5,924,907)	
Safety pension plan	(21,931,706)	
Emeryville Police Officers' Association retirement enhancement plan	(791,179)	(28,647,792)
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.		19,242,158
Internal service funds are used by management to charge the costs of certain activities, such as insurance and accrued benefits, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the government-wide Statement of Net Position.		8,712,487
Net Position of Governmental Activities		**$ 208,270,758**

See Notes to Financial Statements

CITY OF EMERYVILLE

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

		Special Revenue Funds	Capital Projects Funds	
	General	Housing Assets	General Capital Improvements	Emeryville Center of Community Life
Revenues				
Taxes	$ 33,743,319	$ -	$ 5,419,206	$ -
Licenses and permits	6,025,748	-	-	-
Intergovernmental	996,703	-	-	1,077,950
Charges for services	728,883	40,000	-	-
Fines and forfeitures	-	-	-	-
Investment income	519,931	325,273	225,257	46,600
Rent	197,509	14,040	-	-
Contributions	49,093	166,978	255	-
Developer participation	-	-	73,771	-
Miscellaneous	532,999	1,085,988	5,000	-
Total Revenues	**42,794,185**	**1,632,279**	**5,723,489**	**1,124,550**
Expenditures				
Current:				
City council	168,094	-	-	-
City manager	1,159,302	-	-	-
City attorney	410,125	-	-	-
Finance	875,409	-	-	-
Human resources	788,536	-	-	-
Information technology	599,683	-	-	-
Non-departmental operations	1,462,164	-	990,922	-
Police	10,424,669	-	-	-
Fire	6,220,864	-	-	-
Planning and building	3,568,507	-	-	-
Economic development and housing	623,883	5,000	-	19,507,945
Property based improvement district	-	-	-	-
Community services	551,581	-	-	-
Child development	-	-	-	-
Youth services	1,189,876	-	-	-
Adult services	575,529	-	-	-
Public works	3,144,938	-	-	-
Capital outlay	10,006	-	1,967,908	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	9,713	-	-
Total Expenditures	**31,773,166**	**14,713**	**2,958,830**	**19,507,945**
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,021,019	1,617,566	2,764,659	(18,383,395)
Other Financing Sources (Uses)				
Transfers in	1,331,500	408,649	6,000,000	-
Transfers out	(7,305,979)	-	-	(279,000)
Total Other Financing Sources (Uses)	**(5,974,479)**	**408,649**	**6,000,000**	**(279,000)**
Net Change in Fund Balances	5,046,540	2,026,215	8,764,659	(18,662,395)
Fund Balances, Beginning of Year	33,913,460	19,644,539	34,693,833	18,776,032
Fund Balances, End of Year	**$ 38,960,000**	**$ 21,670,754**	**$ 43,458,492**	**$ 113,637**

See Notes to Financial Statements

CITY OF EMERYVILLE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Nonmajor Governmental Funds	Total Governmental Funds
Revenues		
Taxes	$ 5,175,900	$ 44,338,425
Licenses and permits	2,601,438	8,627,186
Intergovernmental	1,497,943	3,572,596
Charges for services	1,145,680	1,914,563
Fines and forfeitures	3,624	3,624
Investment income	201,785	1,318,846
Rent	597,623	809,172
Contributions	1,546,430	1,762,756
Developer participation	-	73,771
Miscellaneous	2,646,914	4,270,901
Total Revenues	**15,417,337**	**66,691,840**
Expenditures		
Current:		
City council	5,000	173,094
City manager	-	1,159,302
City attorney	-	410,125
Finance	-	875,409
Human resources	-	788,536
Information technology	260,213	859,896
Non-departmental operations	1,182,068	3,635,154
Police	113,552	10,538,221
Fire	184,433	6,405,297
Planning and building	199,339	3,767,846
Economic development and housing	206,782	20,343,610
Property based improvement district	3,761,548	3,761,548
Community services	-	551,581
Child development	1,997,610	1,997,610
Youth services	-	1,189,876
Adult services	68,171	643,700
Public works	103,830	3,248,768
Capital outlay	5,212,685	7,190,599
Debt service:		
Principal retirement	252,700	252,700
Interest and fiscal charges	118,486	128,199
Total Expenditures	**13,666,417**	**67,921,071**
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,750,920	(1,229,231)
Other Financing Sources (Uses)		
Transfers in	1,534,979	9,275,128
Transfers out	(2,188,649)	(9,773,628)
Total Other Financing Sources (Uses)	**(653,670)**	**(498,500)**
Net Change in Fund Balances	1,097,250	(1,727,731)
Fund Balances, Beginning of Year	32,399,182	139,427,046
Fund Balances, End of Year	**$ 33,496,432**	**$ 137,699,315**

See Notes to Financial Statements

CITY OF EMERYVILLE

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2016

Net Change in Fund Balances - Total Governmental Funds		$ (1,727,731)
Amounts reported for governmental activities in the statement of activities are different because:		
Net other post employment benefits asset relates to the prepayment of unfunded obligations, which are recorded as expenditures in the governmental funds statements when made, however, this prepayment is amortized over its actuarially determined amortization period in the government-wide Statement of Activities.		(138,531)
Governmental funds report capital outlay as expenditures. However, in the government-wide Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expenses. This is the amount by which capital outlays of $7,009,190 exceeded depreciation expense of $3,645,091 in the current period.		3,364,099
The net loss on the disposal of capital assets does not affect current financial resources but decreases net position.		(58,478)
Pension obligation expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These include:		
Miscellaneous pension plan	$ 131,074	
Safety pension plan	(321,359)	
Emeryville Police Officers' Association retirement enhancement plan	169,930	
City of Emeryville pension plan ("Old Plan")	185,940	165,585
Interest payments on long-term debt are reported as an expenditure in the govermental funds when interest payments actually occur, but does not account for future interest due on long-term debt since accrued interest does not require current financial resources. The change in accrued interest is reported in the government-wide Statement of Activities.		848
Principal payments on long-term debt are not an expense in the government-wide Statement of Activities, but are considered expenditures in governmental funds. These include:		
Repayment of Lease Revenue Bonds		252,700
Termination benefits require the use of current financial resources to the extent of actual benefits payments made during the year, which are reported as expenditures in the governmental funds. Termination benefits not expected to be paid with current financial resources are expensed in the government-wide Statement of Activities.		(354,544)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		(1,433,123)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet operations, to individual funds. The funds' revenues and expenses are included as governmental activities in the Statement of Activities.		(1,251,855)
Change in Net Position of Governmental Activities		**$ (1,181,030)**

See Notes to Financial Statements

PROPRIETY 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

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2016

	Business-Type Activities - Enterprise Funds	Governmental Activities- Internal Service Funds
	Sewer	
Assets		
Current:		
Cash and investments	$ 3,594,579	$ 14,794,960
Receivables:		
Accounts	74,951	9,675
Accrued interest	1,963	8,068
Prepaid costs	1,200	18,727
Total Current Assets	**3,672,693**	**14,831,430**
Noncurrent:		
Capital assets, net of accumulated depreciation	8,112,330	-
Total Noncurrent Assets	**8,112,330**	**-**
Total Assets	**11,785,023**	**14,831,430**
Deferred Outflows of Resources		
Deferred pension related items	10,921	-
Total Deferred Outflows of Resources	**10,921**	**-**
Liabilities		
Current:		
Accounts payable	3,791	149,218
Compensated absences	-	719,847
Claims and judgments	-	682,610
Total Current Liabilities	**3,791**	**1,551,675**
Noncurrent:		
Compensated absences	-	2,067,494
Claims and judgments	-	2,499,774
Net pension liability	85,712	-
Total Noncurrent Liabilities	**85,712**	**4,567,268**
Total Liabilities	**89,503**	**6,118,943**
Deferred Inflows of Resources		
Deferred pension related items	41,268	-
Total Deferred Inflows of Resources	**41,268**	**-**
Net Position		
Investment in capital assets	8,112,330	-
Restricted for capital projects	2,063,866	-
Unrestricted	1,488,977	8,712,487
Total Net Position	**$ 11,665,173**	**$ 8,712,487**

See Notes to Financial Statements

CITY OF EMERYVILLE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Business-Type Activities - Enterprise Funds	Governmental Activities- Internal Service Funds
	Sewer	
Operating Revenues		
Charges for services	$ 845,356	$ 10,579,689
Total Operating Revenues	**845,356**	**10,579,689**
Operating Expenses		
Administration and general	263,648	10,436,131
Cost of sales and services	105,222	-
Claims expense	-	2,067,776
Depreciation expense	181,176	-
Total Operating Expenses	**550,046**	**12,503,907**
Operating Income (Loss)	295,310	(1,924,218)
Nonoperating Revenues		
Investment income	21,929	92,363
Total Nonoperating Revenues	**21,929**	**92,363**
Income (Loss) Before Capital Contributions and Transfers	317,239	(1,831,855)
Capital reimbursements	400,000	-
Transfers in	-	580,000
Transfers out	(81,500)	-
Changes in Net Position	635,739	(1,251,855)
Net Position, Beginning of Year	11,029,434	9,964,342
Net Position, End of Year	**$ 11,665,173**	**$ 8,712,487**

See Notes to Financial Statements

CITY OF EMERYVILLE

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Business-Type Activities - Enterprise Funds	Governmental Activities- Internal Service Funds
	Sewer	
Cash Flows from Operating Activities		
Receipts from customers and users	$ 845,021	$ 10,575,322
Payments to suppliers and providers	(335,755)	(160,020)
Payments to employees for salaries and benefits	(265,522)	(10,481,784)
Payments for claims	-	(1,141,363)
Net Cash Provided by (Used for) Operating Activities	**243,744**	**(1,207,845)**
Cash Flows from Non-Capital Financing Activities		
Cash transfers in	-	580,000
Cash transfers out	(81,500)	-
Repayments made to other funds	-	(103,152)
Net Cash Provided by (Used for) Non-Capital Financing Activities	**(81,500)**	**476,848**
Cash Flows from Capital and Related Financing Activities		
Capital reimbursements	400,000	-
Acquisition and construction of capital assets	(94,023)	-
Net Cash Provided by Capital and Related Financing Activities	**305,977**	**-**
Cash Flows from Investing Activities		
Interest on cash and investments	20,970	88,931
Net Cash Provided by Investing Activities	**20,970**	**88,931**
Net Increase (Decrease) in Cash and Cash Equivalents	489,191	(642,066)
Cash and Cash Equivalents, Beginning of Year	3,105,388	15,437,026
Cash and Cash Equivalents, End of Year	**$ 3,594,579**	**$ 14,794,960**
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities		
Operating income (loss)	$ 295,310	$ (1,924,218)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities		
Depreciation	181,176	-
(Increase) in accounts receivable	(335)	(4,367)
(Increase) decrease in prepaid costs	(1,200)	2,569
Increase (decrease) in accounts payable	(229,333)	56,505
(Decrease) in compensated absences	-	(208,909)
Increase in claims and judgments	-	870,575
Increase (decrease) in salaries and benefits payable	(1,874)	-
Total Adjustments	**(51,566)**	**716,373**
Net Cash Provided by (Used for) Operating Activities	**$ 243,744**	**$ (1,207,845)**

See Notes to Financial Statements

FIDUCIARY FUNDS STATEMENTS

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

The **Agency 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 Agency 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 Development Commission of Emeryville funds.

The **Pension Trust Fund** was established to support the liability for pension stipends for remaining retirees under the City's old Pension Plan.

The **Private-Purpose Trust Fund** was 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 Fund is 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 Fund also receives certain payments for leases and notes that are payable to the former Redevelopment Agency.

CITY OF EMERYVILLE

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2016

	Agency Funds	Pension Trust Funds	Private-Purpose Trust Funds
		Pension Trust Fund	Successor Agency of the Former RDA
Assets			
Cash and investments	$ 3,275,590	$ 304,393	$ 22,015,196
Receivables:			
Accounts	398	-	217
Accrued interest	23,262	168	26,635
Notes and loans	-	-	18,555,822
Prepaid costs	-	-	510,693
Land held for resale	-	-	23,753,732
Restricted assets:			
Cash and investments with fiscal agents	1,157,213	-	31
Capital assets:			
Capital assets, not being depreciated	-	-	11,149,330
Capital assets, net of accumulated depreciation	-	-	4,052,162
Total Assets	**$ 4,456,463**	**304,561**	**80,063,818**
Liabilities			
Accounts payable	$ -	-	3,778
Accrued interest	-	-	1,595,329
Due to bondholders	4,456,463	-	-
Long-term liabilities:			
Due in one year	-	-	6,365,000
Due in more than one year	-	-	120,813,324
Total Liabilities	**$ 4,456,463**	**-**	**128,777,431**
Net Position			
Held in trust for pension		304,561	-
Held in trust for other purposes		-	(48,713,613)
Total Net Position		**$ 304,561**	**$ (48,713,613)**

See Notes to Financial Statements

CITY OF EMERYVILLE

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Pension Trust Funds	Private-Purpose Trust Funds
	Pension Trust Fund	Successor Agency of the Former RDA
Additions		
Taxes	$ -	$ 3,519,273
Developer contributions	-	100,000
Interest and change in fair value of investments	1,981	591,980
Total Additions	**1,981**	**4,211,253**
Deductions		
Administrative expenses	-	215,043
Contractual services	-	33,596
Interest expense	-	4,077,128
Depreciation expense	-	112,724
Contributions to other governments	-	1,976,612
Reimbursement of prior taxes to County	-	13,088
Miscellaneous	22,855	-
Total Deductions	**22,855**	**6,428,191**
Changes in Net Position	(20,874)	(2,216,938)
Net Position, Beginning of Year, as Restated	325,435	(46,496,675)
Net Position, End of Year	**$ 304,561**	**$ (48,713,613)**

See Notes to Financial Statements

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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 former Redevelopment Agency. The Commission is controlled by the City and has the same governing body as the City, which also performs all accounting and administrative functions for the Commission. The financial activities of the Commission have been included in these financial statements in the Capital Projects Funds. Separate financial statements for the Commission are not prepared.

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 Component Unit

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. 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.

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 65%-75% of the fund's annual revenue stream. The major expenditure of the General Fund is Public Safety (police and fire), which accounts for more than half of the fund's annual expenditure stream.

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. All monies in the Housing Assets Fund must be used in accordance with the applicable housing-related provisions of the Community Redevelopment Law.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

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 **Emeryville Center of Community Life Fund** accounts for capital expenditures related to the development of the Emeryville Center of Community Life.

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 **Agency Funds** account for the receipt of special assessments and the payment of principal and interest and bond administration costs on Assessment District Bonds. These funds are treated as Agency Funds because there is no City liability for their repayment.

The **Pension Trust Fund** was established to support the liability for pension stipends for remaining retirees under the City's old Pension Plan.

The **Private-Purpose Trust Fund** was 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.

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.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

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.

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

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

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 pension trusts fund and private-purpose trust fund within the Fiduciary Fund Financial Statements, are reported using the economic resources measurement focus and the accrual basis of accounting. The agency fund, also reported within the Fiduciary Fund Financial Statements, has no measurement focus, but utilizes the accrual basis of accounting for reporting its assets and liabilities.

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

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

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 estimated fair market 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:

	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

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

Some capital assets may be acquired using federal and state grant funds or they may be contributed by developers or other governments. GASB Statement 34 requires that these contributions be accounted for as revenues at the time the capital assets are contributed.

With the implementation of GASB Statement 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 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 financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The City only has one item that qualifies for reporting in this category. Outflows from changes in net pension 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.

Deferred Inflows of Resources

In addition to liabilities, the statement of financial 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 position 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 two items which qualify for reporting in this category. Inflows from changes in net pension 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 four sources: property taxes, grants, special assessments, and deferred loans. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

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 uncollectibles. 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 over all its liabilities, 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.

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.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

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:

Minimum economic uncertainty reserve - the City's policy is to maintain a minimum reserve of at least 15% of General Fund budgeted operating expenditures for the following fiscal year, with a goal of 50%. 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
- Budgeted revenue taken by another government entity
- Drop in projected/actual revenue of more than 5% of the General Fund adopted revenue budget

The balance as of June 30, 2016, is $20,897,710, or approximately 52% of the fiscal year 2016-17 General Fund operating budget, and is included in committed fund balance.

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.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

Unassigned include the residual amounts that have not been restricted, committed, or assigned to specific purposes. Included in the General Fund unassigned fund balance is a minimum fund balance reserve amount, as follows:

Minimum fund balance reserve – the City's policy is to maintain a minimum fund balance of at least 50% of General Fund budgeted operating expenditures for the following fiscal year. This is considered the minimum level necessary to maintain the City's credit worthiness and to adequately provide for:

- Economic uncertainties, local disasters and other hardships or downturns in the local economy
- Contingencies for unforeseen operating or capital needs
- Cash flow requirements

The unassigned fund balance, with the committed fund balance for economic uncertainty, total $21,927,598, and meet the City's goal of maintaining fund balance reserves of a minimum of 50% of General Fund operating expenditures, or $20,008,418, as of June 30, 2016.

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.

e. 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.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

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 are entitled to compensation for 60% of accumulated sick leave up to 120 days upon termination. 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 General Fund and the Child Development Fund.

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 Plans	Safety Plans	EPOA Retirement Enhancement Plan
Valuation Date (VD)	June 30, 2014	June 30, 2014	June 30, 2014
Measurement Date (MD)	June 30, 2015	June 30, 2015	June 30, 2015
Measurement Period (MP)	June 30, 2014 to June 30, 2015	June 30, 2014 to June 30, 2015	June 30, 2014 to June 30, 2015

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

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.

f. Effect of New Accounting Standards

During the fiscal year ended June 30, 2016, the City implemented the following Governmental Accounting Standards Board (GASB) standards:

GASB Statement No. 72 – *Fair Value Measurement and Application.* This Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The requirements of this Statement are effective for financial statement for reporting periods beginning after June 15, 2015.

GASB Statement No. 76 – *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments.* The objective of this Statement is to identify—in the context of the current governmental financial reporting environment—the hierarchy of generally accepted accounting principles (GAAP). The "GAAP hierarchy" consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and non-authoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. The provisions in Statement 76 are effective for reporting periods beginning after June 15, 2015.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

GASB Statement No. 82 – *Pension Issues, an Amendment of GASB Statements No. 67, No. 68, and No. 73.* The objective of this Statement is to address certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016, except for the requirements of this Statement for the selection of assumptions in a circumstance in which an employer's pension liability is measured as of a date other than the employer's most recent fiscal year-end. In that circumstance, the requirements for the selection of assumptions are effective for that employer in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2017. The City has elected to early implement the provision regarding the presentation of payroll-related measures in required supplementary information, for the year ended June 30, 2016.

Note 2: Stewardship, Compliance, and Accountability

a. Deficit Fund Equity

The following funds reported a deficit fund equity at June 30, 2016:

Fund	Amount
Internal Service Funds:	
Dental Self-Insurance	$ (2,325)
Accrued Benefits	(83,971)
Fiduciary Funds:	
Successor Agency of the Former RDA	(48,713,613)

The City's general fund will contribute to eliminate the deficit balances in the Internal Service funds.

b. Budgets

Bi-annual budgets are adopted on a basis consistent with generally accepted accounting principles. For the year-end June 30, 2016, budgets were not adopted for the Cal Home Loan Program, Police Impound, Catellus Contingent, Park/Rec Impact Fee, Affordable Housing Impact Fee, Recycling/Source Reduction, Environmental Program, 1999 Revenue Bond, and Pedestrian Path Improvement Funds.

The Emeryville Center of Community Life, Other Grants, Property Based Improvement District, and Vehicle Replacement Funds exceeded annual appropriation by $19,507,945, $520,833, $291,617, and $218,208, respectively.

Note 3: Cash and Investments

a. Summary of Cash and Investments

Cash and investments as of June 30, 2016, are reported in the accompanying financial statements as follows:

Governmental Activities		
Cash and investments	$	126,953,213
Restricted cash and investments		1,000,953
Business-Type Activities		
Cash and investments		3,594,579
Fiduciary Funds		
Cash and investments		25,595,179
Restricted cash and investments with fiscal agents		1,157,244
Total	$	158,301,168

Cash and investments as of June 30, 2016 consist of the following:

Cash on hand	$	41,050
Deposits with financial institutions		2,045,775
Investments		156,214,343
Total	$	158,301,168

b. Deposits

At June 30, 2016, the carrying amount of the City's deposits was $2,045,775 and the bank balance was $3,818,611. The $1,772,836 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.

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 S&L's
- Commercial paper
- 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. Investment Balances

Investments as of June 30, 2016 consist of the following:

	Fair Value
Investments Authorized by CA Government Code/City Investment Policy	
Local Agency Investment Fund (LAIF)	$ 78,097,666
Certificates of deposit	100,000
Government obligations	52,156,000
Money market funds	24,703,433
Total Investments Authorized by CA Government Code/City Investment Policy	155,057,099
Investments Authorized by Debt Agreements	
Guaranteed investment contracts	1,109,436
Money market funds	47,808
Total Investments Authorized by Debt Agreements	1,157,244
Total Investments	$ 156,214,343

Note 3: Cash and Investments (Continued)

5. 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.

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, 2016:

		Fair Value Measurement		
Investment Type	Fair Value	Level 1	Level 2	Level 3
City Investments				
Local Agency Investment Fund (LAIF)	$ 78,097,666	$ -	$ 78,097,666	$ -
Certificates of deposit	100,000	100,000	-	-
Government obligations	52,156,000	-	52,156,000	-
Money market funds	24,703,433	-	24,703,433	-
Total City Investments	155,057,099	100,000	154,957,099	-
Investments with Fiscal Agents				
Guaranteed investment contracts	1,109,436	-	1,109,436	-
Money market funds	47,808	-	47,808	-
Total Investments with Fiscal Agents	1,157,244	-	1,157,244	-
Total Investments	$ 156,214,343	$ 100,000	$ 156,114,343	$ -

Note 3: Cash and Investments (Continued)

6. 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, 2016, none of the City's deposits or investments were exposed to custodial credit risk.

7. 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, 2016, the City's investments in government obligations were rated AA+ by S&P. Investments in guaranteed investment contracts (GIC) held with Westdeutsche Landesbank were rated A by S&P, Investments in money market funds were rated AA+ by S&P, investments in certificates of deposit (CD) held with Summit Bank were rated AAA, and the City's investments in external investment pools, California Local Agency Investment Fund, were unrated.

8. 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, 2016, the City has invested more than 5% of their total investments in the following issuers:

Issuer	Investment Type	Fair Value	% of Total Investment
Federal Farm Credit Bank	Government Obligations	$ 20,032,980	12.82%
Federal Home Loan Bank	Government Obligations	27,089,110	17.34%

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

Note 3: Cash and Investments (Continued)

9. 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, 2016, the City had the following investments and maturities:

		Investment Maturities (in Months)		
Investment Type	Fair Value	12 months or less	12 months to 36 months	36 months to 60 months
City Investments				
Local Agency Investment Fund (LAIF)	$ 78,097,666	$ 78,097,666	$ -	$ -
Certificates of deposit	100,000	100,000	-	-
Government obligations	52,156,000	4,000,500	48,155,500	-
Money market funds	24,703,433	24,703,433	-	-
Total City Investments	155,057,099	106,901,599	48,155,500	-
Investments with Fiscal Agents				
Guaranteed investment contracts	1,109,436	-	-	1,109,436
Money market funds	47,808	47,808	-	-
Total Investments with Fiscal Agents	1,157,244	47,808	-	1,109,436
Total Investments	$ 156,214,343	$ 106,949,407	$ 48,155,500	$ 1,109,436

Note 4: Interfund Activities

a. Transfers In/Out

Transfers are reported in the accompanying financial statements as of June 30, 2016, as follows:

	Transfers Out				
	Governmental Activities			Business-Type Activities	
Transfers In	General Fund	Emeryville Center of Community Life	Nonmajor Governmental Funds	Sewer Fund	Total
Governmental Activities					
General Fund	$ -	$ -	$ 1,280,000	$ 51,500	$ 1,331,500
Housing Assets	-	-	408,649	-	408,649
General Capital Improvements	6,000,000	-	-	-	6,000,000
Nonmajor Governmental Funds	755,979	279,000	500,000	-	1,534,979
Internal Service Funds	550,000	-	-	30,000	580,000
Total	$ 7,305,979	$ 279,000	$ 2,188,649	$ 81,500	$ 9,855,128

Note 4: Interfund Activities (Continued)

The General Fund received $1,280,000 from various nonmajor funds, including $270,000 from the Special Gas Tax Street Improvement fund, $10,000 from the General Plan Maintenance fund, and $1,000,000 from the Vehicle Replacement fund, as well as $51,500 from the Sewer fund, to supplement General Fund operations relating to these programs/functions, and for vehicle acquisitions.

The General Fund also transferred $550,000 to various internal service funds, to help reduce operating deficits in those funds, and transferred $6,755,979 to various nonmajor funds and General Capital Improvements Fund, including $371,186 to the 1998 Lease Revenue Bond Fund to fund a debt service payment, $6,000,000 to the General Capital Improvements fund to establish an infrastructure reserve, and $303,793 to the Child Development fund to support the operation of the City's Child Development Center, $43,000 to the Measure B fund to support transportation operations, and $38,000 to the Affordable Housing fund to support the City's housing function.

The Emeryville Center of Community Life fund transferred $279,000 to nonmajor funds relating to various capital improvement and public art projects.

The Housing Assets fund received 408,649 in Land Held for Resale from the Other Grants fund and the Affordable Housing fund.

The nonmajor Vehicle Replacement fund transferred $500,000 to the nonmajor Information Technology fund to be put towards a new computer aided dispatch/records management system for the police department.

The Internal Service Funds received $30,000 from the Sewer Fund to cover insurance and post-employment costs.

b. Advances to/from Other Funds

The General Fund made a cash advances to the Housing Assets fund for $3,302,270 to assist the fund in paying the Supplemental Educational Revenue Augmentation Fund (SERAF) obligation of the Successor Agency of the Former RDA. An additional $5,406,810 has been loaned to the Housing Assets fund from the General Fund to assist the fund with the purchase land. An advance totaling $8,709,080 between the General Fund and the Housing Assets fund are reported in the accompanying financial statements as of June 30, 2016.

Note 5: Due from Successor Agency

On May 4, 2010, the City Council and former Redevelopment Agency passed a resolution approving an advance from the Combined Low and Moderate Income Housing Fund to the 1976 Project Area Capital Project Fund and Shellmound Project Area Capital Projects Fund for $8,494,300 and $2,797,700, respectively totaling $11,292,000 for the purpose of providing funding to pay the County's "Supplemental" Educational Revenue Augmentation Fund (SERAF) payment for 2010-2011.

There is no repayment schedule, but repayments totaling $2,258,400 were made in prior years to repay one-fifth of this advance. The advance was transferred from the former Redevelopment Agency to the Successor Agency as of February 1, 2012, because of the dissolution of redevelopment, and will be repaid in accordance with approved recognized obligation payments schedule (ROPS). It is expected that the City will be able to begin repaying

Note 5: Due from Successor Agency (Continued)

the loan during the 2016-17 fiscal year, but is wholly dependent on factors outside of the City's control. The receivable resides in the Housing Assets Fund. The ending balance of the amount due to the City from the Successor Agency of the Former Redevelopment Agency as of June 30, 2016, is $9,033,600.

Note 6: 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 these loans in the near term, they have been offset by unavailable revenue in the fund financial statements.

Notes and loans receivable are reported in the accompanying financial statements as of June 30, 2016, as follows:

General Fund	
Paxio Settlement	$ 70,800
Total General Fund	70,800
Housing Assets	
First-Time Home Buyer Program	4,781,150
Ownership Housing Assistance	3,919,553
Homeowner's Association Assessment	88,681
Home Rehabilitation and Assistance	276,001
Bay Bridge Corporation (AIDS Housing) Deferred	520,102
45th Street Artists' Cooperative	410,200
Avalon Senior Housing, LP	2,744,766
Bakery Lofts	250,000
Marketplace Business Development	2,250,000
Gateway Housing Corp. Development	35,492
Help Housing Loan Program	1,324,568
Total Housing Assets	16,600,513
Nonmajor Governmental Funds	
First-Time Home Buyer Program	30,075
Home Rehabilitation and Assistance	194,984
Cal Home Loan Program	1,440,725
Total Nonmajor Governmental Funds	1,665,784
Total Notes and Loans Receivables	$ 18,337,097

a. Paxio Settlement

On June 25, 2014, the City and Paxio entered into a settlement agreement, wherein Paxio is obligated to make monthly payments of $1,862.20 to the City commencing on November 1, 2014.

Note 6: Notes and Loans Receivable (Continued)

b. 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.

c. 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.

d. 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 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.

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.

e. 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.

f. 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.

Note 6: Notes and Loans Receivable (Continued)

g. 45th Street Artists' Cooperative

The City has a receivable from the 45th Street Artists Cooperative, which is due in annual installments until January 5, 2042. Proceeds from this loan were used to finance the first mortgage on housing units within the Redevelopment Project Area. The loan bears 7% interest until paid in full.

h. 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.

i. 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.

j. 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.

k. Marketplace Business Development

The City made loans to local business developers within the 1976 and Shellmound Project Areas. These loans were made for making property improvements to the businesses. The interest rate on these loans is 3%, and they are secured by deeds of trusts or equipment and have monthly payments, including interest, due until 2021.

l. Gateway Housing Corp. Development

During the fiscal year ended June 30, 2001, the City loaned $1,475,000 to developers Gateway Housing Corporation (GHC). GHC made 3% notes to low income buyers as a way of repayment; however, the developer's company dissolved and the remaining expected repayment is $35,000. The loan balance has a 20-year term and will be forgiven effective December 12, 2020, unless the property is sold prior to that date, at which time repayment is expected.

Note 6: Notes and Loans Receivable (Continued)

m. 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 properly 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.

n. 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 7: Capital Assets

Governmental Activities capital asset activity as of June 30, 2016, is as follows:

	Balance at July 1, 2015	Additions	Construction Placed in Service	Disposals	Balance at June 30, 2016
Governmental Activities					
Capital assets not being depreciated:					
Land	$ 18,148,649	$ -	$ -	$ -	$ 18,148,649
Construction in progress	6,821,011	6,083,837	(6,441,724)	-	6,463,124
Total Capital Assets Not Being Depreciated	24,969,660	6,083,837	(6,441,724)	-	24,611,773
Capital assets being depreciated:					
Park and other improvements	18,607,649	217,125	758,948	-	19,583,722
Buildings and improvements	39,523,710	39,109	4,396,837	-	43,959,656
Furnishings, vehicles and equipment	6,540,834	669,119	27,048	(491,528)	6,745,473
Marina improvements	8,674,685	-	-	-	8,674,685
Grading, curbs, gutters, sidewalks and driveway approaches	34,556,643	-	1,258,891	-	35,815,534
Total Capital Assets Being Depreciated	107,903,521	925,353	6,441,724	(491,528)	114,779,070
Less accumulated depreciation for:					
Park and other improvements	6,732,868	819,089	-	-	7,551,957
Buildings and improvements	16,787,336	1,027,832	-	-	17,815,168
Furnishings, vehicles and equipment	4,473,083	573,246	-	(433,050)	4,613,279
Marina improvements	6,034,746	561,394	-	-	6,596,140
Grading, curbs, gutters, sidewalks and driveway approaches	24,249,666	663,530	-	-	24,913,196
Total Accumulated Depreciation	58,277,699	3,645,091	-	(433,050)	61,489,740
Net Capital Assets Being Depreciated	49,625,822	(2,719,738)	6,441,724	(58,478)	53,289,330
Governmental Activity Capital Assets, Net	$ 74,595,482	$ 3,364,099	$ -	$ (58,478)	$ 77,901,103

Note 7: 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:	
City council	$ 13,498
City manager	4,905
Finance	5,700
Information technology	83,335
Non-departmental operations	147,366
Police	217,164
Fire	212,271
Economic development and housing	3,399
Child development	42,601
Youth services	29,034
Adult services	2,665
Public works	2,883,153
Total Governmental Activities Depreciation Expense	$ 3,645,091

Business-Type Activities capital asset activity as of June 30, 2016, is as follows:

	Balance at July 1, 2015	Additions	Deletions	Balance at June 30, 2016
Business-Type Activities				
Capital assets being depreciated:				
Buildings and improvements	$ 487,482	$ -	$ -	$ 487,482
Automobile and equipment	5,396	-	-	5,396
Sewer improvements	9,393,441	94,023	-	9,487,464
Total Capital Assets Being Depreciated	9,886,319	94,023	-	9,980,342
Less accumulated depreciation for:				
Buildings and improvements	77,998	9,750	-	87,748
Automobile and equipment	5,396	-	-	5,396
Sewer improvements	1,603,442	171,426	-	1,774,868
Total Accumulated Depreciation	1,686,836	181,176	-	1,868,012
Net Capital Assets Being Depreciated	8,199,483	(87,153)	-	8,112,330
Business-Type Activity Capital Assets, Net	$ 8,199,483	$ (87,153)	$ -	$ 8,112,330

Depreciation expense of $181,176 was charged to the Sewer fund for the year ended June 30, 2016.

Note 8: Long-Term Liabilities

The following is a summary of the changes in long-term debt for the fiscal year ended June 30, 2016:

	Balance at July 1, 2015	Additions	Retirements	Balance at June 30, 2016	Current Portion
Governmental Activities					
Bonds:					
Public Financing Authority, Lease Revenue Bonds, 2013 Series A	$ 3,912,500	$ -	$ 252,700	$ 3,659,800	$ 258,100
Total Bonds	3,912,500	-	252,700	3,659,800	258,100
Obligations:					
Compensated absences	2,996,250	564,890	773,799	2,787,341	719,847
Claims and judgment	2,311,809	1,713,838	843,263	3,182,384	682,610
Termination benefits	-	451,330	96,786	354,544	97,754
Total Obligations	5,308,059	2,730,058	1,713,848	6,324,269	1,500,211
Total Governmental Activities Long-Term Liabilities	$ 9,220,559	$ 2,730,058	$ 1,966,548	$ 9,984,069	$ 1,758,311

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 annual requirements to amortize the outstanding bond indebtedness as of June 30, 2016, including interest, are as follows:

	Lease Revenue Bonds, 2013 Series A	
	Principal	Interest
2017	$ 258,100	$ 110,526
2018	263,200	102,731
2019	272,900	94,783
2020	282,100	86,541
2021	290,900	78,022
2022-2026	1,588,100	253,112
2027-2028	704,500	32,060
Totals	$ 3,659,800	$ 757,775

b. Compensated Absences

In governmental activities, the liability for employee compensated absences are reported in the Cities Accrued Benefits internal service fund and will be liquidated by that fund.

Note 8: Long-Term Liabilities (Continued)

c. Claims and Judgement

The self-insurance claims are also reported in the respective Workers' Compensation, and other self-insurance internal service funds, and will be liquidated by those funds. Please refer to Note 13 for more information on claims and judgement liability.

Internal service funds serve governmental activities; accordingly, their long-term liabilities are included as part of the totals for governmental activities.

Note 9: Debt Without City Commitment

a. Public Financing Authority 1999 Revenue Bonds

On July 21, 1999, the Public Financing Authority issued $14,420,000 1999 Revenue Bonds 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 10: Defined Benefit Pension Plans

a. 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.

Note 10: 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 Plans		
	Classic*	Second Tier*	PEPRA
Hire date	Prior to January 1, 2012	January 1, 2012 but prior to January 1, 2013	January 1, 2013 and after
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	50	50	52
Monthly benefits, as a % of eligible compensation	1.426% - 2.418%	1.092% - 2.418%	1.000% - 2.500%
Required employee contribution rates	6.891%	6.880%	6.308%
Required employer contribution rates	8.978%	7.510%	6.730%

*Closed to new entrants

	Safety Plans			
	Police Classic*	Police Tier II*	Police PEPRA**	Fire***
Hire date	Prior to January 1, 2013	January 1, 2012 but prior to January 1, 2013	January 1, 2013 and after	N/A
Benefit formula	2% @ 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 52 yrs
Monthly benefits, as a % of eligible compensation	1.426% - 2.0%	2.4% - 3.0%	2.0% - 2.7%	3%
Required employee contribution rates	8.980%	8.980%	12.250%	N/A
Required employer contribution rates	18.191%	17.295%	12.821%	N/A

*Closed to new entrants
**Plan contributions are not in effect until fiscal year 2016/17
*** There were no active employees in this plan; therefore no employee contributions were made during the measurement period. The City made a contribution for the measurement period in the amount of $500,081 toward the payment of the unfunded liability.

Note 10: 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, 2016, the contributions recognized as a reduction to the net pension liability for the Plan was $597,401 for Miscellaneous and $847,794 for Safety.

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The total pension liabilities in the June 30, 2015 actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2014
Measurement Date	June 30, 2015
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions	
Discount Rate	7.65%
Inflation	2.75%
Projected Salary Increases	Varies by Entry Age and Service
Investment Rate of Return*	7.50%
Mortality Rate Table**	Derived using CalPERS' Membership Data for all Funds

* Net of pension plan investment and administrative expenses, including inflation.

**The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the 2014 experience study report on the CalPERS website.

Change of Assumptions

GASB 68, paragraph 68 states that the long long-term expected rate of return should be determined net of pension plan investment expense but without reduction for pension plan administrative expense. The discount rate of 7.50 percent used for the June 30, 2014 measurement date was net of administrative expenses. The discount rate of 7.65 percent used for the June 30, 2015 measurement date is without reduction of pension plan administrative expense.

Note 10: Defined Benefit Pension Plans (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.65% for each of the Miscellaneous Plans. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the assumed 7.65% discount rate is adequate and the use of the municipal bond rate is not necessary. The long term expected discount rate of 7.65% is applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of 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, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the 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 equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. The target allocation shown was adopted by the Board effective on July 1, 2014.

Asset Class	New Strategic Allocation	Real Return Years 1 - 10*	Real Return Years 11+**
Global Equity	51.0 %	5.25 %	5.71 %
Global Fixed Income	19.0	0.99	2.43
Inflation Sensitive	6.0	0.45	3.36
Private Equity	10.0	6.83	6.95
Real Estate	10.0	4.50	5.13
Infrastructure and Forestland	2.0	4.50	5.09
Liquidity	2.0	(0.55)	(1.05)
	100.0 %		

*An expected inflation of 2.5% used for this period
**An expected inflation of 3.0% used for this period

Note 10: Defined Benefit Pension Plans (Continued)

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

As of June 30, 2016, the City reported net pension liabilities for its proportionate shares of the net pension liability of each Rate Plan as follows:

Proportionate Share of Net Pension Liability/(Asset)		
Miscellaneous Plans:		
Classic	$	6,009,933
Second Tier		1,545
PEPRA		(859)
Safety:		
Police Classic		9,488,614
Police Second Tier		(1,304)
Police PEPRA		(686)
Fire		12,445,082
Total Plan Net Pension Liability	$	27,942,325

The City's net pension liability for each of the Rate Plans is measured as the proportionate share of the net pension liability. The net pension liability of the Rate Plans are measured as of June 30, 2015, and the total pension liability for each Rate Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014 rolled forward to June 30, 2015 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 each of the City's Miscellaneous Plans as of June 30, 2014 and 2015 was as follows:

	Classic	Second Tier	PEPRA	Total Miscellaneous Plans
Proportion - June 30, 2014	0.2249%	0.0006%	0.0000%	0.2255%
Proportion - June 30, 2015	0.2191%	0.0001%	0.0000%	0.2192%
Change - Increase/(Decrease)	-0.0058%	-0.0005%	0.0000%	-0.0063%

The City's proportionate share of the net pension liability for each of the City's Safety Plans as of June 30, 2014 and 2015 was as follows:

	Police Classic	Police Tier II	Police PEPRA	Fire	Total Safety Plans
Proportion - June 30, 2014	0.2518%	0.0001%	0.0000%	0.26050%	0.5124%
Proportion - June 30, 2015	0.2303%	0.0000%	0.0000%	0.3020%	0.5323%
Change - Increase/(Decrease)	-0.0215%	-0.0001%	0.0000%	0.0415%	0.0199%

Note 10: Defined Benefit Pension Plans (Continued)

For the year ended June 30, 2016, the City recognized total pension expense of $554,096 for all Miscellaneous Plans and $2,145,315 for all Safety Plans.

At June 30, 2016, the City reported deferred outflows and deferred inflows of resources related to the Miscellaneous Plans as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$ 687,044	$ -
Changes in assumptions	-	382,663
Differences between expected and actual experiences	40,447	-
Net difference between projected and actual earnings of pension plan investments	-	191,834
Unamortized difference between employer contribution and the plans proportionate share of aggregate employer contributions	-	941,735
Adjustment due to differences in proportions	114,056	1,367,448
Total Miscellaneous Plans	$ 841,547	$ 2,883,680

At June 30, 2016, the City reported deferred outflows and deferred inflows of resources related to the Safety Plans as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$ 1,823,955	$ -
Changes in assumptions	-	826,711
Differences between expected and actual experiences	-	179,745
Net difference between projected and actual earnings of pension plan investments	-	418,982
Unamortized difference between employer contribution and the plans proportionate share of aggregate employer contributions	-	1,467,278
Adjustment due to differences in proportions	370,753	1,318,652
Total Safety Plans	$ 2,194,708	$ 4,211,368

Note 10: Defined Benefit Pension Plans (Continued)

$687,044 for the Miscellaneous Plans and $1,823,955 for the Safety Plans, reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows or deferred inflows of resources related to pensions will be recognized as pension expense as follows:

	Deferred Outflows/(Inflows) of Resources		
Year Ended June 30,	Miscellaneous Plans	Safety Plans	Total
2017	$ (1,103,734)	$ (1,498,394)	$ (2,602,128)
2018	(1,074,693)	(1,517,837)	(2,592,530)
2019	(795,961)	(1,338,710)	(2,134,671)
2020	245,211	514,326	759,537
Total	$ (2,729,177)	$ (3,840,615)	$ (6,569,792)

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 Rate Plan, calculated using the discount rate for each Rate 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:

Proportionate Share of Net Pension Liability/(Asset)

Rate Plan	Discount Rate - 1% (6.65%)	Current Discount Rate (7.65%)	Discount Rate + 1% (8.65%)
Miscellaneous Plans:			
Classic	$ 12,774,254	$ 6,009,933	$ 425,200
Second Tier	32,027	1,545	(23,621)
PEPRA	2,911	(859)	(3,973)
Safety Plans:			
Police Classic	16,617,143	9,488,614	3,643,350
Police Second Tier	5,434	(1,304)	(6,828)
Police PEPRA	6,847	(686)	(6,862)
Fire	19,417,190	12,445,082	6,728,082
Total	$ 48,855,806	$ 27,942,325	$ 10,755,348

Pension Plan Fiduciary Net Position

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

Note 10: Defined Benefit Pension Plans (Continued)

b. Emeryville Police Officers' Association Retirement Enhancement Plan

Plan Description, Benefits Provided and Employees Covered

The Emeryville Police Officers' Association (EPOA) Retirement Enhancement Plan is a single-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, 2014 included 28 active participants and 1 retiree. The plan is closed to new entrants.

Contribution Description

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, 2015 (the measurement date), the employer's contribution rate is 3.14% 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.

Note 10: Defined Benefit Pension Plans (Continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

For the measurement period ended June 30, 2015 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2014 total pension liability. The June 30, 2014 and the June 30, 2015 total pension liabilities were based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount Rate	7.00%
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	7.00%
Cost of Living Adjustments	2.00%
Mortality	**Pre-Retirement:** CalPERS Public Agency Police Mortality rates.
	Post-Retirement: CalPERS 1997-2011 Healthy Retiree Mortality Tables (sex-distinct) with an assumed based year of 2008 and full generational projections using Scale AA.
Retirement	CalPERS Public Agency Police 3% at Age 50 Retirement rates.
Maximum Benefits and Salary	Salary limits under 401(a)(17) apply
Beneficiaries	90% 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.

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 January 1, 2015.

Note 10: Defined Benefit Pension Plans (Continued)

Asset Class	Index	Target Allocation	Long-Term Expected Arithmetic Real Rate of Return	Long-Term Expected Geometric Real Rate of Return
Cash	BofA Merril Lynch 90-Day T-Bills	9.97%	0.53%	0.53%
Core Fixed Income	Barclays Aggregate	45.44%	2.08%	1.96%
Broad US Equities	Russell 3000	32.45%	5.63%	4.24%
Developed Foreign Equities	MSCI EAFE	9.45%	6.25%	4.53%
Emerging Market Equities	MSCI Emerging Markets	2.69%	8.50%	5.04%
Assumed Inflation - Mean			2.60%	2.59%
Assumed Inflation - Standard Deviation			1.85%	1.85%
Portfolio Real Mean Return			3.65%	3.37%
Portfolio Nominal Mean Return			6.25%	5.97%
Portfolio Standard Deviation				7.91%
Long-Term Expected Rate of Return				**7.00%**

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.

Pension Plan Fiduciary Net Position

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

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Assets) (c)=(a)-(b)
Balance as of June 30, 2014	$ 1,395,363	$ 648,307	$ 747,056
Changes for the year:			
Service Cost	65,989	-	65,989
Interest on the Total Pension Liability	102,162	-	102,162
Benefit Payments	(3,842)	(3,842)	-
Employer Contributions	-	111,064	(111,064)
Net Investment Income	-	16,626	(16,626)
Administrative Expenses	-	(3,662)	3,662
Balance as of June 30, 2015	$ 1,559,672	$ 768,493	$ 791,179

Note 10: Defined Benefit Pension Plans (Continued)

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 7.00%, 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 (6.00%) or 1 percentage point higher (8.00%) than the current rate.

	Discount Rate - 1% (6.00%)	Current Discount Rate (7.00%)	Discount Rate + 1% (8.00%)
Total Pension Liability	$ 1,823,642	$ 1,559,672	$ 1,346,184
Fiduciary Net Position	768,493	768,493	768,493
Net Pension Liability	$ 1,055,149	$ 791,179	$ 577,691

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

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 members that are provided with benefits (active, inactive, and retired) as of the beginning of the measurement period

As of the start of the measurement period, July 1, 2014, the net pension liability was $747,056. For the measurement period ending June 30, 2015, the City of Emeryville incurred a pension expense of $155,187 for the Plan. As of the measurement date, June 30, 2015, the net pension liability was $791,179

Note 10: Defined Benefit Pension Plans (Continued)

As of June 30, 2016, the City of Emeryville has deferred outflows and deferred inflows of resources related to this pension plan as follows:

	Deferred Outflows of Resources
Pension contributions made subsequent to measurement date	$ 176,393
Net difference between projected and actual earnings of pension plan investments	19,391
Total	$ 195,784

$176,393 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. 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 of Resources
2017	$ 6,464
2018	6,464
2019	6,463
Total	$ 19,391

Note 11: 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.

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.

Note 12: Post-Employment Benefits Other Than Pensions

a. Plan Description

The City has established a qualified OPEB trust with the California Government Voluntary Employee Beneficiary Association (VEBA) to perform post-retirement medical reimbursement.

b. Funding Policy

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. For the fiscal year ending June 30, 2016, the City contributed $251,949, for benefits for retired employees.

c. Annual OPEB Cost and Net OPEB Obligation/(Asset)

The City's annual Other Post-Employment Benefits (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB asset:

Annual required contribution (ARC)	$ 379,334
Interest on net OPEB asset	(61,259)
Adjustment to ARC	72,405
Annual OPEB cost	390,480
Contribution made	(251,949)
(Increase)/decrease in net OPEB asset	138,531
Net OPEB asset - July 1, 2015	(1,361,305)
Net OPEB asset - June 30, 2016	$ (1,222,774)

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB asset as of the fiscal year ended June 30, 2016, and the two preceding fiscal years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Asset
6/30/14	$ 430,660	48.44%	$ (1,474,537)
6/30/15	352,101	67.84%	(1,361,305)
6/30/16	390,480	64.52%	(1,222,774)

Note 12: Post-Employment Benefits Other Than Pensions (Continued)

d. Funded Status and Funding Progress

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trends.

Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The information presented below is based on the most recent information available. The schedule of funding progress presented immediately following the financial statements as required supplementary information, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. Actuarial valuations are performed every two years.

Schedule of Funding Progress for OPEB
(Amounts in Thousands)

Actuarial Valuation Date	Actuarial Accrued Liability (AAL) Entry Age	Actuarial Valuation of Assets	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % of Covered Payroll
6/30/2016	$ 7,315	$ 3,215	$ 4,100	44.0%	$ 17,540	23.4%

e. Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The actuarial valuation dated June 30, 2016, used the Entry Age Normal actuarial cost method, an annual inflation rate of 2.75% and a discount rate of 4.5% that is the long-term expected rate of return on plan assets or the City's investment fund. The healthcare cost trend rate used was 4%. A level percent, closed 30 year amortization period was used for the initial unfunded actuarial accrued liability (UAAL), and a level percent, open 23 year amortization period was used for any residual UAAL.

Under the memorandum of understanding of the Emeryville Police Officer Association, the International Association of Fire Fighters, Local 55, the Service Employee International Union and the Management of Emeryville Services Authority, the City provides post-retirement health care benefits to eligible employees. The City pays 100% of benefits up to a cap depending on the retiree's bargaining unit. Currently, 107 retirees are receiving medical benefits and 138 employees are covered by the plan.

Note 13: 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.

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 Internal Service 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 City Unemployment Fund, which is accounted for as an internal service fund.

b. Risk Pools

The City participates in a various insurance coverage pool or to obtain insurance covered over 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 has excess coverage with California Affiliated Risk Management Authorities (CARMA) for claims from $1,000,000 to $28,000,000.

Note 13: Risk Management (Continued)

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.

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, 2016, and 2015:

	2016			
	Workers' Compensation Claims	General Liability Claims	Total	2015
Beginning balance	$ 2,196,381	$ 115,428	$ 2,311,809	$ 1,422,057
Liability for current fiscal year claims and claims incurred but not reported (IBNR)	1,658,514	55,324	1,713,838	1,359,025
Claims paid	(714,895)	(128,368)	(843,263)	(469,273)
Ending balance	$ 3,140,000	$ 42,384	$ 3,182,384	$ 2,311,809

d. Environmental Insurance

The City has a pollution legal liability insurance, which covers third-party claims and additional cleanup costs related to Site B (parcels north of Bay Street) for up to $10,000,000. The City has a deductible or uninsured liability of $100,000 per claim. During fiscal year 2008-2009, the City paid a one-time premium of $181,857 for this policy that covers a ten-year period from November 3, 2008 to November 3, 2018.

Note 14: Commitments and Contingencies

a. 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 Amendments of 1986 and applicable state requirements. No cost disallowances were proposed as a result of these audits; however, these programs are still subject to further examination by the grantors, and the amount, if any, of expenditures, which may be disallowed by the granting agencies, cannot be determined at this time. The City expects such amounts, if any, to be immaterial.

b. Lease Agreement with the Emery Unified School District and Reimbursement Agreement with the City of Emeryville

On October 15, 2002, the City signed a lease agreement to lease and improve recreational facilities at Emery High School from the and the Emery Unified School District for a period of 40 years, for rent payments totaling $1,500,000 and estimated improvement costs of $250,000. Through this Lease Agreement, the City will eliminate blighting influences in both the Emeryville and Shellmound Park Redevelopment Areas by improving inadequate public facilities in order to benefit the public.

Note 15: 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 blended component unit.

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.

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

a. Cash and Investments

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

Successor Agency of the Former RDA		
Cash and investments pooled with the City	$	22,015,196
Restricted cash and investments with fiscal agents		31
Total	$	22,015,227

b. 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, 2016, as follows:

Successor Agency of the Former RDA		
Homeowner's Association Assessment	$	19,589
Business Development		30,699
Emeryville Town Center (Bay Street)		14,844,000
Emery Unified School District		2,584,849
Avalon Commercial LLC		1,076,685
Total Notes and Loans Receivables	$	18,555,822

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.

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

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, due until 2015.

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.

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

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.

c. 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. Development of Emeryville Amtrak Station

In March of 1993, the former Redevelopment Agency entered into a Participation Agreement with Wareham Development Corporation to develop the Emeryville Amtrak Station. Under the terms of the Participation Agreement, the former Redevelopment Agency developed the station public improvements including tracks, platforms, parking, landscaping and street improvements. Wareham developed the station building, which the Former Redevelopment Agency lease from Wareham and subleases to Amtrak for a period of 25 years, after which time ownership of the station goes to Amtrak.

The former Redevelopment Agency paid monthly lease payments of $13,745.17 from April 1, 1994 through May 1, 2011. As of June 1, 2011, no rent is due for the remainder of the term of the lease ending March 1, 2019. Under the lease terms, the former Redevelopment Agency is also responsible for property taxes in excess of $15,000 per year through March 1, 2019. Under the terms of the Former Agency's sublease of the Amtrak Station to the National Railroad Passenger Cooperation (Amtrak), the former Redevelopment Agency will receive payments as follows:

Year Ending June 30,	Amount
2017	$ 90,000
2018	90,000
2019	90,000
Total	$ 270,000

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

2. Emeryville Bay Street

The developer has acquired parcels from the former Redevelopment Agency for use as a site for the Emeryville (Bay Street) in exchange for a note receivable due to the former Redevelopment Agency, which is disclosed in Note 15.b.3 above.

d. Capital Assets

The Successor Agency of the Former Redevelopment Agency capital asset activity for the year ending June 30, 2016, is as follows:

	Balance at July 1, 2015	Additions	Deletions	Balance at June 30, 2016
Capital assets not being depreciated:				
Land	$ 11,149,330	$ -	$ -	$ 11,149,330
Total Capital Assets Not Being Depreciated	11,149,330	-	-	11,149,330
Capital assets being depreciated:				
Park and other improvements	463,821	-	-	463,821
Buildings and improvements	5,054,535	-	-	5,054,535
Total Capital Assets Being Depreciated	5,518,356	-	-	5,518,356
Less accumulated depreciation for:				
Park and other improvements	51,501	23,191	-	74,692
Buildings and improvements	1,301,969	89,533	-	1,391,502
Total Accumulated Depreciation	1,353,470	112,724	-	1,466,194
Net Capital Assets Being Depreciated	4,164,886	(112,724)	-	4,052,162
Successor Agency of the former RDA Capital Assets, Net	$ 15,314,216	$ (112,724)	$ -	$ 15,201,492

Depreciation expense of $112,724 was charged to the Successor Agency of the former RDA for the year ended June 30, 2016.

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

e. Long-Term Debt

A description of long-term debt outstanding of the Successor Agency as of June 30, 2016, is as follows:

	Balance at July 1, 2015, as Restated	Additions	Retirements	Balance at June 30, 2016	Current Portion
Successor Agency of the former RDA					
Loans:					
City Loans	$ 9,033,600	$ -	$ -	$ 9,033,600	$ -
Total Loans	9,033,600	-	-	9,033,600	-
Bonds:					
Tax Allocation Refunding Bonds, Series 2014A	95,450,000	-	5,215,000	90,235,000	5,440,000
Tax Allocation Refunding Bonds, Series 2014B	14,270,000	-	875,000	13,395,000	895,000
Total Bonds	109,720,000	-	6,090,000	103,630,000	6,335,000
Obligations:					
Pollution Remediation Obligations	529,073	-	10,059	519,014	30,000
Total Obligations	529,073	-	10,059	519,014	30,000
Unamortized Bond Premium/(Discount)					
Tax Allocation Refunding Bonds, Series 2014A	14,841,869	-	761,122	14,080,747	-
Tax Allocation Refunding Bonds, Series 2014B	(90,523)	-	(5,486)	(85,037)	-
Total Unamortized Bond Premium/(Discount)	14,751,346	-	755,636	13,995,710	-
Total Successor Agency of the Former RDA Long-Term Liabilities	$ 134,034,019	$ -	$ 6,855,695	$ 127,178,324	$ 6,365,000

1. City Loans

<u>"Supplemental" Educational Revenue Augmentation Fund (SERAF)</u>

On May 4, 2010, the City Council and former Redevelopment Agency passed a resolution approving an advance from the Combined Low and Moderate Income Housing Fund to the 1976 Project Area Capital Project Fund and Shellmound Project Area Capital Projects Fund for $8,494,300 and $2,797,700, respectively totaling $11,292,000 for the purpose of providing funding to pay the County's "Supplemental" Educational Revenue Augmentation Fund (SERAF) payment for 2010-2011. There is no repayment schedule, but repayments totaling $2,258,400 were made in prior years to repay one-fifth of this advance. The advance was transferred from the former Redevelopment Agency to the Successor Agency as of February 1, 2012, because of the dissolution of redevelopment, and will be repaid in accordance with approved recognized obligation payments schedule (ROPS). It is expected that the City will be able to begin repaying the loan during the 2016-17 fiscal year, but is wholly dependent on factors outside of the City's control. The receivable resides in the Housing Assets Fund. The ending balance of the advance as of June 30, 2016, is $9,033,600.

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

2. 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 (RTTPF).

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2016, including interest, are as follows:

	Tax Allocation Refunding Bonds Series 2014A	
	Principal	Interest
2017	$ 5,440,000	$ 4,247,350
2018	5,600,000	4,053,750
2019	5,830,000	3,796,000
2020	6,120,000	3,497,250
2021	6,425,000	3,183,625
2022-2026	37,250,000	10,639,250
2027-2031	14,840,000	3,406,500
2032-2035	8,730,000	925,500
	$ 90,235,000	$ 33,749,225

3. 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 annual requirements to amortize the outstanding bond indebtedness as of June 30, 2016, including interest, are as follows:

	Tax Allocation Refunding Bonds Series 2014B	
	Principal	Interest
2017	$ 895,000	$ 451,669
2018	910,000	438,564
2019	920,000	420,709
2020	940,000	398,134
2021	965,000	370,963
2022-2026	5,365,000	1,298,256
2027-2031	3,105,000	261,525
2032	295,000	6,822
	$ 13,395,000	$ 3,646,642

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

4. 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 is approximately $45,900,000, which is in addition to the approximately $5,800,000 necessary to investigate, evaluate and obtain approval of the remedial action plan by the DTSC.

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 $53,530,395 as of June 30, 2016. Of this amount, $48,395,429 for the Corporation Yard and $4,615,952 for Bay Street-Site B have been determined to be capitalized 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.

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

f. 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 $141,025,867 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 $3,519,273 and the debt service obligation on the bonds was $10,931,201.

g. 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 know 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.

Note 15: Successor Agency Trust for Assets of the Former Redevelopment Agency (Continued)

h. 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 13.

i. Commitments and Contingencies

At June 30, 2016, the Successor Agency was involved as a defendant in several lawsuits arising out of the ordinary conduct of its affairs. It is the opinion of management that settlements of these lawsuits, including losses for claims that are incurred but not reported, if any, will not have a material effect on the financial position of the Successor Agency.

j. Restatements

Restatement of beginning net position, as previously reported, was done to recognize an amount relating to pollution remediation obligation incurred in a prior period, but previously not recognized. Beginning net position was restated in the fiduciary fund financial statements as follows:

	Successor Agency of the Former RDA
Beginning Net Position, as Previously Reported	$ (45,967,602)
Restatement	(529,073)
Beginning Net Position, as Restated	$ (46,496,675)

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 33,913,460	$ 33,913,460	$ 33,913,460	$ -
Resources (Inflows)				
Taxes	27,003,907	27,769,907	33,743,319	5,973,412
Licenses and permits	1,513,736	4,763,936	6,025,748	1,261,812
Intergovernmental	961,506	854,506	996,703	142,197
Charges for services	863,800	863,800	728,883	(134,917)
Investment income	-	-	519,931	519,931
Rent	414,400	221,400	197,509	(23,891)
Contributions	18,900	18,900	49,093	30,193
Miscellaneous	762,800	762,800	532,999	(229,801)
Amounts Available for Appropriations	**65,784,009**	**70,500,209**	**78,039,145**	**7,538,936**
Charges to Appropriation (Outflow)				
City council	163,550	163,750	168,094	(4,344)
City manager	995,052	1,163,838	1,159,302	4,536
City attorney	605,438	605,438	410,125	195,313
Finance	1,125,107	1,031,206	875,409	155,797
Human resources	686,086	817,398	788,536	28,862
Information technology	646,237	646,237	599,683	46,554
Non-departmental operations	1,620,450	1,620,450	1,462,164	158,286
Police	10,738,703	10,862,424	10,424,669	437,755
Fire	6,381,397	6,381,397	6,220,864	160,533
Planning and building	1,967,925	3,462,525	3,568,507	(105,982)
Economic development and housing	811,652	1,076,652	623,883	452,769
Community services	833,921	838,155	551,581	286,574
Youth services	1,037,056	1,279,756	1,189,876	89,880
Adult services	761,288	761,288	575,529	185,759
Public works	3,147,331	3,266,403	3,144,938	121,465
Capital outlay	5,000	5,000	10,006	(5,006)
Transfers out	894,042	7,305,793	7,305,979	(186)
Total Charges to Appropriations	**32,420,235**	**41,287,710**	**39,079,145**	**2,208,565**
Budgetary Fund Balance, June 30	**$ 33,363,774**	**$ 29,212,499**	**$ 38,960,000**	**$ 9,747,501**

See Notes to Required Supplementary Information

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
HOUSING ASSETS
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 19,644,539	$ 19,644,539	$ 19,644,539	$ -
Resources (Inflows)				
Charges for services	-	-	40,000	40,000
Investment income	-	-	325,273	325,273
Rent	-	-	14,040	14,040
Contributions	-	-	166,978	166,978
Miscellaneous	-	-	1,085,988	1,085,988
Transfers in	-	-	408,649	408,649
Amounts Available for Appropriations	**19,644,539**	**19,644,539**	**21,685,467**	**2,040,928**
Charges to Appropriation (Outflow)				
Economic development and housing	3,000	38,000	5,000	33,000
Debt service:				
Interest and fiscal charges	-	-	9,713	(9,713)
Total Charges to Appropriations	**3,000**	**38,000**	**14,713**	**23,287**
Budgetary Fund Balance, June 30	**$ 19,641,539**	**$ 19,606,539**	**$ 21,670,754**	**$ 2,064,215**

CITY OF EMERYVILLE

MISCELLANEOUS PLANS
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2016	2015
Classic		
Proportion of the Net Pension Liability	0.08756%	0.08932%
Proportionate Share of the Net Pension Liability	$ 6,009,933	$ 5,558,040
Covered Payroll	$ 5,818,150	$ 5,871,335
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	103.30%	94.66%
Second Tier		
Proportion of the Net Pension Liability	0.00002%	0.00022%
Proportionate Share of the Net Pension Liability	$ 1,545	$ 13,942
Covered Payroll	$ 864,189	$ 904,272
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	0.18%	1.54%
PEPRA		
Proportion of the Net Pension Liability	-0.00001%	0.00000%
Proportionate Share of the Net Pension Liability	$ (859)	$ 124
Covered Payroll	$ 802,446	$ 213,760
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	-0.11%	0.06%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.40%	79.82%

Notes to Schedule:

Benefit Changes:

These figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30, 2014 valuation date.

Changes of Assumptions:

The discount rate was changed from 7.5% to 7.65% (net of administrative expense) to correct for an adjustment to exclude administrative expense.

(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 one year is shown.

CITY OF EMERYVILLE

SAFETY PLANS
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2016	2015
Police Classic		
Proportion of the Net Pension Liability	0.13824%	0.13760%
Proportionate Share of the Net Pension Liability	$ 9,488,614	$ 9,444,666
Covered Payroll	$ 3,880,092	$ 3,849,112
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	244.55%	245.37%
Police Second Tier		
Proportion of the Net Pension Liability	-0.00002%	0.00006%
Proportionate Share of the Net Pension Liability	$ (1,304)	$ 4,239
Covered Payroll	$ 104,769	$ 103,093
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	-1.24%	4.11%
Police PEPRA		
Proportion of the Net Pension Liability	-0.00001%	0.00000%
Proportionate Share of the Net Pension Liability	$ (686)	$ -
Covered Payroll	$ 264,759	$ 248,535
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	-0.26%	0.00%
Fire		
Proportion of the Net Pension Liability	0.18131%	0.14234%
Proportionate Share of the Net Pension Liability	$ 12,445,082	$ 9,769,900
Covered Payroll	N/A	N/A
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	N/A	N/A
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.40%	79.82%

Notes to Schedule:

Benefit Changes:

These figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30, 2014 valuation date.

Changes of Assumptions:

The discount rate was changed from 7.5% to 7.65% (net of administrative expense) to correct for an adjustment to exclude administrative expense.

(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 one year is shown.

CITY OF EMERYVILLE

EMERYVILLE POLICE OFFICERS' ASSOCIATION RETIREMENT ENHANCEMENT PLAN
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

MEASUREMENT PERIOD		**2016**
TOTAL PENSION LIABILITY		
Service Cost	$	65,989
Interest on Total Pension Liability		102,162
Benefit Payments		(3,842)
Net Change in Total Pension Liability	**$**	**164,309**
Total Pension Liability - Beginning		**1,395,363**
Total Pension Liability - Ending (a)	**$**	**1,559,672**
PLAN FIDUCIARY NET POSITION		
Benefit Payments	$	(3,842)
Employer Contributions		111,064
Net Investment Income		16,626
Administrative Expenses		(3,662)
Net Change in Fiduciary Net Position	**$**	**120,186**
Plan Fiduciary Net Position - Beginning		**648,307**
Plan Fiduciary Net Position - Ending (b)	**$**	**768,493**
Plan Net Pension Liability/(Assets) - Ending (a) - (b)	**$**	**791,179**
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		**49.27%**
Covered-Employee Payroll	**$**	**3,535,303**
Plan Net Pension Liability/(Asset) as a Percentage of Covered-Employee Payroll		**22.38%**

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

(2) Net of administrative expenses.

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, 2015. 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: There were no changes in assumptions.

CITY OF EMERYVILLE

EMERYVILLE POLICE OFFICERS' ASSOCIATION RETIREMENT ENHANCEMENT PLAN
SCHEDULE OF INVESTMENT RETURNS
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2016
Annual Money-Weighted Rate of Return, Net of Investment Expense	2.38%

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

CITY OF EMERYVILLE

MISCELLANEOUS PLANS
SCHEDULE OF PLAN CONTRIBUTIONS
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2016	2015
Classic		
Actuarially Determined Contribution	$ 459,066	$ 501,602
Contribution in Relation to the Actuarially Determined Contribution	(524,693)	(501,602)
Contribution Deficiency (Excess)	$ (65,627)	$ -
Actual Contributions as a Percentage of Actuarial Determined Contributions	114.30%	100.00%
Covered Payroll	$ 5,215,787	$ 5,818,150
Contributions as a Percentage of Covered Payroll	10.06%	8.62%
Second Tier		
Actuarially Determined Contribution	$ 84,406	$ 81,474
Contribution in Relation to the Actuarially Determined Contribution	(84,406)	(81,474)
Contribution Deficiency (Excess)	$ -	$ -
Actual Contributions as a Percentage of Actuarial Determined Contributions	100.00%	100.00%
Covered Payroll	$ 1,123,273	$ 864,189
Contributions as a Percentage of Covered Payroll	7.51%	9.43%
PEPRA		
Actuarially Determined Contribution	$ 77,945	$ 14,325
Contribution in Relation to the Actuarially Determined Contribution	(77,945)	(14,325)
Contribution Deficiency (Excess)	$ -	$ -
Actual Contributions as a Percentage of Actuarial Determined Contributions	100.00%	100.00%
Covered Payroll	$ 1,150,085	$ 802,446
Contributions as a Percentage of Covered Payroll	6.78%	1.79%

(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 one year is shown.

Note to Schedule:

Valuation Date:	June 30, 2013
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Asset valuation method	Market value
Inflation	2.75%
Salary Increases	3.30% to 14.20%
Payroll growth	3.00%
Investment rate of return	7.50% net of pension plan investment and administrative expenses; includes inflation
Retirement age	The probabilities of retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007.
Mortality	Pre-retirement and post-retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries.

CITY OF EMERYVILLE

SAFETY PLANS
SCHEDULE OF PLAN CONTRIBUTIONS
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2016	2015
Police Classic		
Actuarially Determined Contribution	$ 723,852	$ 825,370
Contribution in Relation to the Actuarially Determined Contribution	(1,104,811)	(825,370)
Contribution Deficiency (Excess)	$ (380,959)	$ -
Actual Contributions as a Percentage of Actuarial Determined Contributions	152.63%	100.00%
Covered Payroll	$ 3,959,550	$ 3,880,092
Contributions as a Percentage of Covered Payroll	27.90%	21.27%
Police Second Tier		
Actuarially Determined Contribution	$ 45,507	$ 22,424
Contribution in Relation to the Actuarially Determined Contribution	(45,507)	(22,424)
Contribution Deficiency (Excess)	$ -	$ -
Actual Contributions as a Percentage of Actuarial Determined Contributions	100.00%	100.00%
Covered Payroll	$ 275,638	$ 104,769
Contributions as a Percentage of Covered Payroll	16.51%	21.40%
Police PEPRA		
Actuarially Determined Contribution	$ 52,262	$ -
Contribution in Relation to the Actuarially Determined Contribution	(52,262)	-
Contribution Deficiency (Excess)	$ -	$ -
Actual Contributions as a Percentage of Actuarial Determined Contributions	100.00%	0.00%
Covered Payroll	$ 406,714	$ 264,759
Contributions as a Percentage of Covered Payroll	12.85%	0.00%
Fire		
Actuarially Determined Contribution	$ -	$ -
Contribution in Relation to the Actuarially Determined Contribution	(621,375)	(500,081)
Contribution Deficiency (Excess)	$ (621,375)	$ (500,081)
Actual Contributions as a Percentage of Actuarial Determined Contributions	0.00%	0.00%
Covered Payroll	N/A	N/A
Contributions as a Percentage of Covered Payroll	0.00%	0.00%

(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 one year is shown.

Note to Schedule:

Valuation Date:	June 30, 2013
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Asset valuation method	Market value
Inflation	2.75%
Salary Increases	3.30% to 14.20%
Payroll growth	3.00%
Investment rate of return	7.50% net of pension plan investment and administrative expenses; includes inflation
Retirement age	The probabilities of retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007
Mortality	Pre-retirement and post-retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries.

CITY OF EMERYVILLE

EMERYVILLE POLICE OFFICERS' ASSOCIATION RETIREMENT ENHANCEMENT PLAN
SCHEDULE OF PLAN CONTRIBUTIONS
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2016	2015
Actuarially Determined Contribution	$ 176,393	$ 126,463
Contribution in Relation to the Actuarially Determined Contribution	(176,393)	(111,064)
Contribution Deficiency (Excess)	$ -	$ 15,399
Actual Contributions as a Percentage of Actuarial Determined Contributions	100.00%	87.82%
Covered Payroll	$ 3,641,362	$ 3,535,303
Contributions as a Percentage of Covered Payroll	4.84%	3.14%

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

Note to Schedule:

Valuation Date:	June 30, 2014
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	19 years
Assets valuation method	None
Inflation	2.75%
Salary Increases	Varies by entry age and service
Investment rate of return	7.00%
Retirement age	CalPERS Public Agency Police 3% at Age 50 Retirement rates.
Mortality	**Pre-Retirement:** CalPERS Public Agency Police Mortality rates (both Industrial and Non-Industrial as applicable). **Post-Retirement:** CalPERS 1997-2011 Health Retiree Mortality Tables (sex-distinct) with an assumed base year of 2008 and full generational projects using Scale AA.

CITY OF EMERYVILLE

OTHER POST-EMPLOYMENT BENEFITS (OPEB)
SCHEDULE OF FUNDING PROGRESS
AS OF JUNE 30, 2016

Schedule of Funding Progress for OPEB[1]
(Amount in Thousands)

Actuarial Valuation Date	Actuarial Accrued Liability (AAL) (A)	Actuarial Value of Assets (B)	Unfunded Actuarial Accrued Liability (UAAL) (A) - (B)	Funded Ratio (B) / (A)	Annual Covered Payroll (C)	UAAL as a Percentage of Covered Payroll ((A - B) / C)
6/30/2011	$ 7,041	$ 1,651	$ 5,390	23.45%	$ 14,766	36.50%
10/1/2014	7,224	3,286	3,938	45.49%	17,379	22.66%
6/30/2016	7,315	3,215	4,100	43.95%	17,540	23.38%

Notes to Schedule:

(1) Based on the most recent actuarial valuation available.

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 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 stated therein as proposed expenditures become appropriations to the various departments. The City Council may amend the budget by resolution during the fiscal year. The City Manager may authorize transfers 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, 2016, 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. Excess of Expenditures Over Appropriations

Excess expenditures over appropriations for the General Fund and major special revenue Housing Assets fund were as follows:

	Expenditures	Appropriations	Excess
General Fund			
City council	$ 168,094	$ 163,750	$ 4,344
Planning and building	3,568,507	3,462,525	105,982
Capital outlay	10,006	5,000	5,006
Transfers out	7,305,979	7,305,793	186
Housing Assets			
Interest and fiscal charges	9,713	-	9,713

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 *Traffic Congestion Relief Fund* accounts for funds set aside for traffic congestion relief 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 Vehicle Registration Fee (VRF) accounts for a pro-rata share of the annual $10 per vehicle fee approved by voters in Alameda County in 2010. These funds are restricted for local road improvements and repairs.

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 *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 *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.

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

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.

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 *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.

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

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Special Revenue Funds			
	Housing Community Development	Cal - Home Loan Program	Police Impound	Catellus Contingent
Assets				
Cash and investments	$ 175,937	$ 438,896	$ 80,562	$ 153,577
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Due from other governments	25,559	-	-	-
Accrued interest	100	241	44	84
Notes and loans	194,984	1,440,725	-	-
Prepaid costs	-	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Total Assets	**$ 396,580**	**$ 1,879,862**	**$ 80,606**	**$ 153,661**
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	$ 6,846	$ -	$ -	$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Total Liabilities	**6,846**	**-**	**-**	**-**
Deferred Inflows of Resources				
Unavailable revenues	211,825	1,440,725	-	-
Total Deferred Inflows of Resources	**211,825**	**1,440,725**	**-**	**-**
Fund Balances				
Restricted for:				
Community development projects	177,909	439,137	-	-
Public safety	-	-	80,606	-
Public works	-	-	-	-
Capital projects	-	-	-	153,661
Debt service	-	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Public works	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
Total Fund Balances	**177,909**	**439,137**	**80,606**	**153,661**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 396,580**	**$ 1,879,862**	**$ 80,606**	**$ 153,661**

CITY OF EMERYVILLE

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Special Revenue Funds			
	Special Gas Tax Street Improvement	Traffic Congestion Relief	General Plan Maintenance	Child Development
Assets				
Cash and investments	$ 131,898	$ 179,026	$ 2,243,658	$ 39,332
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Due from other governments	-	-	-	5,514
Accrued interest	67	98	1,204	58
Notes and loans	-	-	-	-
Prepaid costs	-	-	-	605
Restricted assets:				
Cash and investments	-	-	-	-
Total Assets	**$ 131,965**	**$ 179,124**	**$ 2,244,862**	**$ 45,509**
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	$ -	$ -	$ 1,492	$ 27,143
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Total Liabilities	**-**	**-**	**1,492**	**27,143**
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	**-**	**-**	**-**	**-**
Fund Balances				
Restricted for:				
Community development projects	-	-	2,243,370	-
Public safety	-	-	-	-
Public works	131,965	-	-	-
Capital projects	-	179,124	-	-
Debt service	-	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Public works	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	18,366
Total Fund Balances	**131,965**	**179,124**	**2,243,370**	**18,366**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 131,965**	**$ 179,124**	**$ 2,244,862**	**$ 45,509**

(CONTINUED)

CITY OF EMERYVILLE

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Special Revenue Funds			
	Measure B	Measure BB	Other Grants	Transportation Impact Fee
Assets				
Cash and investments	$ 923,122	$ 273,287	$ 2,574,952	$ 1,727,737
Receivables:				
Accounts	-	-	-	-
Taxes	59,075	46,627	-	-
Due from other governments	41,032	-	816,297	-
Accrued interest	565	138	1,644	880
Notes and loans	-	-	-	-
Prepaid costs	-	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Total Assets	**$ 1,023,794**	**$ 320,052**	**$ 3,392,893**	**$ 1,728,617**
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	$ 26,025	$ -	$ 182,263	$ -
Unearned revenues	-	-	87,030	-
Deposits payable	-	-	-	-
Total Liabilities	**26,025**	**-**	**269,293**	**-**
Deferred Inflows of Resources				
Unavailable revenues	41,032	-	816,298	-
Total Deferred Inflows of Resources	**41,032**	**-**	**816,298**	**-**
Fund Balances				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works	956,737	-	-	1,728,617
Capital projects	-	320,052	2,307,302	-
Debt service	-	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Public works	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
Total Fund Balances	**956,737**	**320,052**	**2,307,302**	**1,728,617**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 1,023,794**	**$ 320,052**	**$ 3,392,893**	**$ 1,728,617**

CITY OF EMERYVILLE

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Special Revenue Funds			
	Park / Rec Impact Fee	Affordable Housing Impact Fee	Supplemental Law Enforcement	Emergency Medical Services
Assets				
Cash and investments	$ 598,946	$ 930,227	$ 66,343	$ -
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	1,540
Due from other governments	-	-	-	-
Accrued interest	306	480	36	-
Notes and loans	-	-	-	-
Prepaid costs	-	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Total Assets	**$ 599,252**	**$ 930,707**	**$ 66,379**	**$ 1,540**
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Total Liabilities	**-**	**-**	**-**	**-**
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	**-**	**-**	**-**	**-**
Fund Balances				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	66,379	1,540
Public works	-	930,707	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Community services	599,252	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Public works	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
Total Fund Balances	**599,252**	**930,707**	**66,379**	**1,540**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 599,252**	**$ 930,707**	**$ 66,379**	**$ 1,540**

(CONTINUED)

CITY OF EMERYVILLE

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Special Revenue Funds			
	Recycling / Source Reduction	Measure D	Emeryville Public Art	Information Technology
Assets				
Cash and investments	$ 9,553	$ 55,504	$ 1,525,039	$ 1,519,766
Receivables:				
Accounts	-	7,571	-	-
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Accrued interest	5	31	939	-
Notes and loans	-	-	-	-
Prepaid costs	-	-	-	18,269
Restricted assets:				
Cash and investments	-	-	170,060	-
Total Assets	**$ 9,558**	**$ 63,106**	**$ 1,696,038**	**$ 1,538,035**
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	$ -	$ -	$ 8,545	$ 3,927
Unearned revenues	-	-	-	-
Deposits payable	-	-	170,060	-
Total Liabilities	**-**	**-**	**178,605**	**3,927**
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	**-**	**-**	**-**	**-**
Fund Balances				
Restricted for:				
Community development projects	9,558	-	1,517,433	-
Public safety	-	-	-	-
Public works	-	63,106	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Public works	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	1,534,108
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
Total Fund Balances	**9,558**	**63,106**	**1,517,433**	**1,534,108**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 9,558**	**$ 63,106**	**$ 1,696,038**	**$ 1,538,035**

CITY OF EMERYVILLE

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Special Revenue Funds			
	Property Based Improvement District	PEG Program	Urban Forestry Fee	Affordable Housing
Assets				
Cash and investments	$ 327,488	$ 1,319	$ 140,498	$ 4,068,315
Receivables:				
Accounts	-	620	25,902	-
Taxes	5,826	-	-	-
Due from other governments	-	-	-	-
Accrued interest	615	1	115	2,000
Notes and loans	-	-	-	30,075
Prepaid costs	-	-	-	-
Restricted assets:				
Cash and investments	-	-	66,260	-
Total Assets	**$ 333,929**	**$ 1,940**	**$ 232,775**	**$ 4,100,390**
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	$ -	$ -	$ -	$ 14,061
Unearned revenues	-	-	-	-
Deposits payable	-	-	66,260	-
Total Liabilities	**-**	**-**	**66,260**	**14,061**
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	30,075
Total Deferred Inflows of Resources	**-**	**-**	**-**	**30,075**
Fund Balances				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	166,515	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Community services	-	1,940	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	4,056,254
Public works	333,929	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
Total Fund Balances	**333,929**	**1,940**	**166,515**	**4,056,254**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 333,929**	**$ 1,940**	**$ 232,775**	**$ 4,100,390**

(CONTINUED)

CITY OF EMERYVILLE

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Special Revenue Funds	Capital Projects Funds		
	Environmental Program	1999 Revenue Bond	Marina Improvement	Implementation Plan 2010-14
Assets				
Cash and investments	$ -	$ 183,224	$ 3,344,848	$ 3,889,514
Receivables:				
Accounts	117,981	-	40,073	-
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Accrued interest	-	101	1,810	2,134
Notes and loans	-	-	-	-
Prepaid costs	-	-	-	-
Restricted assets:				
Cash and investments	-	-	5,461	-
Total Assets	**$ 117,981**	**$ 183,325**	**$ 3,392,192**	**$ 3,891,648**
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	$ -	$ -	$ -	$ 457
Unearned revenues	-	-	-	-
Deposits payable	-	-	5,461	-
Total Liabilities	**-**	**-**	**5,461**	**457**
Deferred Inflows of Resources				
Unavailable revenues	23,452	-	-	-
Total Deferred Inflows of Resources	**23,452**	**-**	**-**	**-**
Fund Balances				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Capital projects	-	183,325	-	3,891,191
Debt service	-	-	-	-
Community services	-	-	-	-
Environmental programs	94,529	-	-	-
Committed to:				
Community development projects	-	-	-	-
Public works	-	-	-	-
Facility maintenance	-	-	-	-
Vehicle replacement	-	-	-	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	3,386,731	-
Community services	-	-	-	-
Total Fund Balances	**94,529**	**183,325**	**3,386,731**	**3,891,191**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 117,981**	**$ 183,325**	**$ 3,392,192**	**$ 3,891,648**

CITY OF EMERYVILLE

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Capital Projects Funds			Debt Service Funds
	Pedestrian Path Improvement	Major Maintenance	Vehicle Replacement	1998 Lease Revenue Series A Bond
Assets				
Cash and investments	$ 525,000	$ 4,257,832	$ 3,397,337	$ 3,051
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Accrued interest	-	-	-	-
Notes and loans	-	-	-	-
Prepaid costs	-	2,652	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Total Assets	**$ 525,000**	**$ 4,260,484**	**$ 3,397,337**	**$ 3,051**
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	$ -	$ 236,043	$ 26,740	$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Total Liabilities	**-**	**236,043**	**26,740**	**-**
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	**-**	**-**	**-**	**-**
Fund Balances				
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Capital projects	525,000	-	-	-
Debt service	-	-	-	3,051
Community services	-	-	-	-
Environmental programs	-	-	-	-
Committed to:				
Community development projects	-	-	-	-
Public works	-	-	-	-
Facility maintenance	-	4,024,441	-	-
Vehicle replacement	-	-	3,370,597	-
Information technology	-	-	-	-
Assigned to:				
Capital projects	-	-	-	-
Community services	-	-	-	-
Total Fund Balances	**525,000**	**4,024,441**	**3,370,597**	**3,051**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 525,000**	**$ 4,260,484**	**$ 3,397,337**	**$ 3,051**

(CONTINUED)

CITY OF EMERYVILLE

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Total Nonmajor Governmental Funds
Assets	
Cash and investments	$ 33,785,788
Receivables:	
Accounts	192,147
Taxes	113,068
Due from other governments	888,402
Accrued interest	13,696
Notes and loans	1,665,784
Prepaid costs	21,526
Restricted assets:	
Cash and investments	241,781
Total Assets	**$ 36,922,192**
Liabilities, Deferred Inflows of Resources, and Fund Balances	
Liabilities	
Accounts payable	$ 533,542
Unearned revenues	87,030
Deposits payable	241,781
Total Liabilities	**862,353**
Deferred Inflows of Resources	
Unavailable revenues	2,563,407
Total Deferred Inflows of Resources	**2,563,407**
Fund Balances	
Restricted for:	
Community development projects	4,387,407
Public safety	148,525
Public works	3,977,647
Capital projects	7,559,655
Debt service	3,051
Community services	601,192
Environmental programs	94,529
Committed to:	
Community development projects	4,056,254
Public works	333,929
Facility maintenance	4,024,441
Vehicle replacement	3,370,597
Information technology	1,534,108
Assigned to:	
Capital projects	3,386,731
Community services	18,366
Total Fund Balances	**33,496,432**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	**$ 36,922,192**

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CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	Housing Community Development	Cal - Home Loan Program	Police Impound	Catellus Contingent
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental	8,670	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	3,624	-
Investment income	1,155	39,612	526	968
Rent	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	580	176,000	6,666	-
Total Revenues	**10,405**	**215,612**	**10,816**	**968**
Expenditures				
Current:				
City council	-	-	-	-
Information technology	-	-	-	-
Non-departmental operations	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	25,511	-	-	-
Property based improvement district	-	-	-	-
Child development	-	-	-	-
Adult services	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	19,303	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	**25,511**	**-**	**19,303**	**-**
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,106)	215,612	(8,487)	968
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	**-**	**-**	**-**	**-**
Net Change in Fund Balances	(15,106)	215,612	(8,487)	968
Fund Balances, Beginning of Year	193,015	223,525	89,093	152,693
Fund Balances, End of Year	**$ 177,909**	**$ 439,137**	**$ 80,606**	**$ 153,661**

CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	Special Gas Tax Street Improvement	Traffic Congestion Relief	General Plan Maintenance	Child Development
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	756,296	-
Intergovernmental	236,422	-	-	149,674
Charges for services	-	-	-	958,070
Fines and forfeitures	-	-	-	-
Investment income	863	1,130	13,197	1,806
Rent	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	527
Total Revenues	**237,285**	**1,130**	**769,493**	**1,110,077**
Expenditures				
Current:				
City council	-	-	-	-
Information technology	-	-	-	-
Non-departmental operations	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	199,339	-
Economic development and housing	-	-	-	-
Property based improvement district	-	-	-	-
Child development	-	-	-	1,997,610
Adult services	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	**-**	**-**	**199,339**	**1,997,610**
Excess (Deficiency) of Revenues Over (Under) Expenditures	237,285	1,130	570,154	(887,533)
Other Financing Sources (Uses)				
Transfers in	-	-	-	303,793
Transfers out	(270,000)	-	(10,000)	-
Total Other Financing Sources (Uses)	**(270,000)**	**-**	**(10,000)**	**303,793**
Net Change in Fund Balances	(32,715)	1,130	560,154	(583,740)
Fund Balances, Beginning of Year	164,680	177,994	1,683,216	602,106
Fund Balances, End of Year	**$ 131,965**	**$ 179,124**	**$ 2,243,370**	**$ 18,366**

(CONTINUED)

CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	Measure B	Measure BB	Other Grants	Transportation Impact Fee
Revenues				
Taxes	$ 261,730	$ 246,338	$ -	$ -
Licenses and permits	-	-	-	993,174
Intergovernmental	614,130	56,135	174,643	-
Charges for services	1,470	-	2,829	-
Fines and forfeitures	-	-	-	-
Investment income	4,484	1,095	18,848	9,982
Rent	-	-	-	-
Contributions	-	-	1,343	-
Miscellaneous	-	-	-	-
Total Revenues	**881,814**	**303,568**	**197,663**	**1,003,156**
Expenditures				
Current:				
City council	-	-	-	-
Information technology	-	-	-	-
Non-departmental operations	-	-	508,402	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	-
Property based improvement district	-	-	-	-
Child development	-	-	-	-
Adult services	68,171	-	-	-
Public works	27,000	34,202	-	50
Capital outlay	498,521	10,320	57,715	309,818
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	**593,692**	**44,522**	**566,117**	**309,868**
Excess (Deficiency) of Revenues Over (Under) Expenditures	288,122	259,046	(368,454)	693,288
Other Financing Sources (Uses)				
Transfers in	43,000	-	-	-
Transfers out	-	-	(198,155)	-
Total Other Financing Sources (Uses)	**43,000**	**-**	**(198,155)**	**-**
Net Change in Fund Balances	331,122	259,046	(566,609)	693,288
Fund Balances, Beginning of Year	625,615	61,006	2,873,911	1,035,329
Fund Balances, End of Year	**$ 956,737**	**$ 320,052**	**$ 2,307,302**	**$ 1,728,617**

CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	Park / Rec Impact Fee	Affordable Housing Impact Fee	Supplemental Law Enforcement	Emergency Medical Services
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	405,913	446,055	-	-
Intergovernmental	-	-	114,618	-
Charges for services	-	-	-	183,311
Fines and forfeitures	-	-	-	-
Investment income	3,092	5,037	282	-
Rent	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	1,645
Total Revenues	**409,005**	**451,092**	**114,900**	**184,956**
Expenditures				
Current:				
City council	-	-	-	-
Information technology	-	-	-	-
Non-departmental operations	-	-	-	-
Police	-	-	113,552	-
Fire	-	-	-	184,433
Planning and building	-	-	-	-
Economic development and housing	-	-	-	-
Property based improvement district	-	-	-	-
Child development	-	-	-	-
Adult services	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	**-**	**-**	**113,552**	**184,433**
Excess (Deficiency) of Revenues Over (Under) Expenditures	409,005	451,092	1,348	523
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	**-**	**-**	**-**	**-**
Net Change in Fund Balances	409,005	451,092	1,348	523
Fund Balances, Beginning of Year	190,247	479,615	65,031	1,017
Fund Balances, End of Year	**$ 599,252**	**$ 930,707**	**$ 66,379**	**$ 1,540**

(CONTINUED)

CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	Recycling / Source Reduction	Measure D	Emeryville Public Art	Information Technology
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	60	365	10,907	-
Rent	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	28,314	65,606	350,620
Total Revenues	**60**	**28,679**	**76,513**	**350,620**
Expenditures				
Current:				
City council	-	-	-	-
Information technology	-	-	-	256,672
Non-departmental operations	-	-	168,469	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	-
Property based improvement district	-	-	-	-
Child development	-	-	-	-
Adult services	-	-	-	-
Public works	-	30,000	-	-
Capital outlay	-	-	-	27,050
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	**-**	**30,000**	**168,469**	**283,722**
Excess (Deficiency) of Revenues Over (Under) Expenditures	60	(1,321)	(91,956)	66,898
Other Financing Sources (Uses)				
Transfers in	-	-	279,000	500,000
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	**-**	**-**	**279,000**	**500,000**
Net Change in Fund Balances	60	(1,321)	187,044	566,898
Fund Balances, Beginning of Year	9,498	64,427	1,330,389	967,210
Fund Balances, End of Year	**$ 9,558**	**$ 63,106**	**$ 1,517,433**	**$ 1,534,108**

CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	Property Based Improvement District	PEG Program	Urban Forestry Fee	Affordable Housing
Revenues				
Taxes	$ 3,220,017	$ 2,694	$ -	$ 1,445,121
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	7,482	10	1,253	19,852
Rent	-	-	-	-
Contributions	-	-	-	210,000
Miscellaneous	-	-	36,472	1,000
Total Revenues	**3,227,499**	**2,704**	**37,725**	**1,675,973**
Expenditures				
Current:				
City council	5,000	-	-	-
Information technology	-	3,541	-	-
Non-departmental operations	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	181,271
Property based improvement district	3,761,548	-	-	-
Child development	-	-	-	-
Adult services	-	-	-	-
Public works	-	-	10,000	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	**3,766,548**	**3,541**	**10,000**	**181,271**
Excess (Deficiency) of Revenues Over (Under) Expenditures	(539,049)	(837)	27,725	1,494,702
Other Financing Sources (Uses)				
Transfers in	-	-	-	38,000
Transfers out	-	-	-	(210,494)
Total Other Financing Sources (Uses)	**-**	**-**	**-**	**(172,494)**
Net Change in Fund Balances	(539,049)	(837)	27,725	1,322,208
Fund Balances, Beginning of Year	872,978	2,777	138,790	2,734,046
Fund Balances, End of Year	**$ 333,929**	**$ 1,940**	**$ 166,515**	**$ 4,056,254**

(CONTINUED)

CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds	Capital Projects Funds		
	Environmental Program	1999 Revenue Bond	Marina Improvement	Implementation Plan 2010-14
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental	143,651	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	-	1,157	34,075	24,547
Rent	-	-	597,623	-
Contributions	-	-	-	-
Miscellaneous	-	-	398,584	-
Total Revenues	**143,651**	**1,157**	**1,030,282**	**24,547**
Expenditures				
Current:				
City council	-	-	-	-
Information technology	-	-	-	-
Non-departmental operations	49,122	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	-
Property based improvement district	-	-	-	-
Child development	-	-	-	-
Adult services	-	-	-	-
Public works	-	-	2,406	-
Capital outlay	-	-	39,109	1,829
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	**49,122**	**-**	**41,515**	**1,829**
Excess (Deficiency) of Revenues Over (Under) Expenditures	94,529	1,157	988,767	22,718
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	**-**	**-**	**-**	**-**
Net Change in Fund Balances	94,529	1,157	988,767	22,718
Fund Balances, Beginning of Year	-	182,168	2,397,964	3,868,473
Fund Balances, End of Year	**$ 94,529**	**$ 183,325**	**$ 3,386,731**	**$ 3,891,191**

CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Capital Projects Funds			Debt Service Funds
	Pedestrian Path Improvement	Major Maintenance	Vehicle Replacement	1998 Lease Revenue Series A Bond
Revenues				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income	-	-	-	-
Rent	-	-	-	-
Contributions	-	1,335,087	-	-
Miscellaneous	525,000	822,400	233,500	-
Total Revenues	**525,000**	**2,157,487**	**233,500**	**-**
Expenditures				
Current:				
City council	-	-	-	-
Information technology	-	-	-	-
Non-departmental operations	-	456,075	-	-
Police	-	-	-	-
Fire	-	-	-	-
Planning and building	-	-	-	-
Economic development and housing	-	-	-	-
Property based improvement district	-	-	-	-
Child development	-	-	-	-
Adult services	-	-	-	-
Public works	-	-	172	-
Capital outlay	-	3,708,584	540,436	-
Debt service:				
Principal retirement	-	-	-	252,700
Interest and fiscal charges	-	-	-	118,486
Total Expenditures	**-**	**4,164,659**	**540,608**	**371,186**
Excess (Deficiency) of Revenues Over (Under) Expenditures	525,000	(2,007,172)	(307,108)	(371,186)
Other Financing Sources (Uses)				
Transfers in	-	-	-	371,186
Transfers out	-	-	(1,500,000)	-
Total Other Financing Sources (Uses)	**-**	**-**	**(1,500,000)**	**371,186**
Net Change in Fund Balances	525,000	(2,007,172)	(1,807,108)	-
Fund Balances, Beginning of Year	-	6,031,613	5,177,705	3,051
Fund Balances, End of Year	**$ 525,000**	**$ 4,024,441**	**$ 3,370,597**	**$ 3,051**

(CONTINUED)

CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Total Nonmajor Governmental Funds
Revenues	
Taxes	$ 5,175,900
Licenses and permits	2,601,438
Intergovernmental	1,497,943
Charges for services	1,145,680
Fines and forfeitures	3,624
Investment income	201,785
Rent	597,623
Contributions	1,546,430
Miscellaneous	2,646,914
Total Revenues	**15,417,337**
Expenditures	
Current:	
City council	5,000
Information technology	260,213
Non-departmental operations	1,182,068
Police	113,552
Fire	184,433
Planning and building	199,339
Economic development and housing	206,782
Property based improvement district	3,761,548
Child development	1,997,610
Adult services	68,171
Public works	103,830
Capital outlay	5,212,685
Debt service:	
Principal retirement	252,700
Interest and fiscal charges	118,486
Total Expenditures	**13,666,417**
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,750,920
Other Financing Sources (Uses)	
Transfers in	1,534,979
Transfers out	(2,188,649)
Total Other Financing Sources (Uses)	**(653,670)**
Net Change in Fund Balances	1,097,250
Fund Balances, Beginning of Year	32,399,182
Fund Balances, End of Year	**$ 33,496,432**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
HOUSING COMMUNITY DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 193,015	$ 193,015	$ 193,015	$ -
Resources (Inflows)				
Intergovernmental	58,000	58,000	8,670	(49,330)
Investment income	-	-	1,155	1,155
Miscellaneous	-	-	580	580
Amounts Available for Appropriations	**251,015**	**251,015**	**203,420**	**(47,595)**
Charges to Appropriation (Outflow)				
Economic development and housing	58,171	58,171	25,511	32,660
Total Charges to Appropriations	**58,171**	**58,171**	**25,511**	**32,660**
Budgetary Fund Balance, June 30	**$ 192,844**	**$ 192,844**	**$ 177,909**	**$ (14,935)**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
SPECIAL GAS TAX STREET IMPROVEMENT
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 164,680	$ 164,680	$ 164,680	$ -
Resources (Inflows)				
Intergovernmental	261,000	232,000	236,422	4,422
Investment income	-	-	863	863
Amounts Available for Appropriations	**425,680**	**396,680**	**401,965**	**5,285**
Charges to Appropriation (Outflow)				
Transfers out	270,000	270,000	270,000	-
Total Charges to Appropriations	**270,000**	**270,000**	**270,000**	**-**
Budgetary Fund Balance, June 30	**$ 155,680**	**$ 126,680**	**$ 131,965**	**$ 5,285**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
TRAFFIC CONGESTION RELIEF
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	$ 177,994	$ 177,994	$ 177,994	$ -
Resources (Inflows)				
Investment income	-	-	1,130	1,130
Amounts Available for Appropriations	**177,994**	**177,994**	**179,124**	**1,130**
Charges to Appropriation (Outflow)				
Capital outlay	-	177,994	-	177,994
Total Charges to Appropriations	**-**	**177,994**	**-**	**177,994**
Budgetary Fund Balance, June 30	**$ 177,994**	**$ -**	**$ 179,124**	**$ 179,124**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
GENERAL PLAN MAINTENANCE
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 1,683,216	$ 1,683,216	$ 1,683,216	$ -
Resources (Inflows)				
Licenses and permits	300,000	300,000	756,296	456,296
Investment income	-	-	13,197	13,197
Amounts Available for Appropriations	**1,983,216**	**1,983,216**	**2,452,709**	**469,493**
Charges to Appropriation (Outflow)				
Planning and building	397,463	461,463	199,339	262,124
Transfers out	10,000	10,000	10,000	-
Total Charges to Appropriations	**407,463**	**471,463**	**209,339**	**262,124**
Budgetary Fund Balance, June 30	**$ 1,575,753**	**$ 1,511,753**	**$ 2,243,370**	**$ 731,617**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
CHILD DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 602,106	$ 602,106	$ 602,106	$ -
Resources (Inflows)				
Intergovernmental	175,399	175,399	149,674	(25,725)
Charges for services	1,127,000	1,127,000	958,070	(168,930)
Investment income	-	-	1,806	1,806
Miscellaneous	500	500	527	27
Transfers in	250,000	303,793	303,793	-
Amounts Available for Appropriations	**2,155,005**	**2,208,798**	**2,015,976**	**(192,822)**
Charges to Appropriation (Outflow)				
Child development	2,104,987	2,104,987	1,997,610	107,377
Total Charges to Appropriations	**2,104,987**	**2,104,987**	**1,997,610**	**107,377**
Budgetary Fund Balance, June 30	**$ 50,018**	**$ 103,811**	**$ 18,366**	**$ (85,445)**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
MEASURE B
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 625,615	$ 625,615	$ 625,615	$ -
Resources (Inflows)				
Taxes	243,454	243,454	261,730	18,276
Intergovernmental	93,060	129,860	614,130	484,270
Charges for services	3,000	3,000	1,470	(1,530)
Investment income	-	-	4,484	4,484
Transfers in	-	-	43,000	43,000
Amounts Available for Appropriations	**965,129**	**1,001,929**	**1,550,429**	**548,500**
Charges to Appropriation (Outflow)				
Adult services	95,929	95,929	68,171	27,758
Public works	32,200	515,919	27,000	488,919
Capital outlay	-	70,165	498,521	(428,356)
Total Charges to Appropriations	**128,129**	**682,013**	**593,692**	**88,321**
Budgetary Fund Balance, June 30	**$ 837,000**	**$ 319,916**	**$ 956,737**	**$ 636,821**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
MEASURE BB
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 61,006	$ 61,006	$ 61,006	$ -
Resources (Inflows)				
Taxes	-	257,000	246,338	(10,662)
Intergovernmental	-	54,000	56,135	2,135
Investment income	-	-	1,095	1,095
Amounts Available for Appropriations	**61,006**	**372,006**	**364,574**	**(7,432)**
Charges to Appropriation (Outflow)				
Public works	-	4,000	34,202	(30,202)
Capital outlay	-	50,000	10,320	39,680
Total Charges to Appropriations	**-**	**54,000**	**44,522**	**9,478**
Budgetary Fund Balance, June 30	**$ 61,006**	**$ 318,006**	**$ 320,052**	**$ 2,046**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
OTHER GRANTS
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 2,873,911	$ 2,873,911	$ 2,873,911	$ -
Resources (Inflows)				
Intergovernmental	-	198,200	174,643	(23,557)
Charges for services	-	-	2,829	2,829
Investment income	-	-	18,848	18,848
Contributions	-	-	1,343	1,343
Amounts Available for Appropriations	**2,873,911**	**3,072,111**	**3,071,574**	**(537)**
Charges to Appropriation (Outflow)				
Non-departmental operations	-	66,752	508,402	(441,650)
Capital outlay	-	176,687	57,715	118,972
Transfers out	-	-	198,155	(198,155)
Total Charges to Appropriations	**-**	**243,439**	**764,272**	**(520,833)**
Budgetary Fund Balance, June 30	**$ 2,873,911**	**$ 2,828,672**	**$ 2,307,302**	**$ (521,370)**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
TRANSPORTATION IMPACT FEE
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 1,035,329	$ 1,035,329	$ 1,035,329	$ -
Resources (Inflows)				
Licenses and permits	-	-	993,174	993,174
Investment income	-	-	9,982	9,982
Amounts Available for Appropriations	**1,035,329**	**1,035,329**	**2,038,485**	**1,003,156**
Charges to Appropriation (Outflow)				
Public works	-	-	50	(50)
Capital outlay	-	380,537	309,818	70,719
Total Charges to Appropriations	**-**	**380,537**	**309,868**	**70,669**
Budgetary Fund Balance, June 30	**$ 1,035,329**	**$ 654,792**	**$ 1,728,617**	**$ 1,073,825**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
SUPPLEMENTAL LAW ENFORCEMENT
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 65,031	$ 65,031	$ 65,031	$ -
Resources (Inflows)				
Intergovernmental	100,000	100,000	114,618	14,618
Investment income	-	-	282	282
Amounts Available for Appropriations	**165,031**	**165,031**	**179,931**	**14,900**
Charges to Appropriation (Outflow)				
Police	100,000	100,000	113,552	(13,552)
Total Charges to Appropriations	**100,000**	**100,000**	**113,552**	**(13,552)**
Budgetary Fund Balance, June 30	**$ 65,031**	**$ 65,031**	**$ 66,379**	**$ 1,348**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
EMERGENCY MEDICAL SERVICES
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 1,017	$ 1,017	$ 1,017	$ -
Resources (Inflows)				
Charges for services	182,000	182,000	183,311	1,311
Miscellaneous	-	-	1,645	1,645
Amounts Available for Appropriations	**183,017**	**183,017**	**185,973**	**2,956**
Charges to Appropriation (Outflow)				
Fire	182,200	182,200	184,433	(2,233)
Total Charges to Appropriations	**182,200**	**182,200**	**184,433**	**(2,233)**
Budgetary Fund Balance, June 30	**$ 817**	**$ 817**	**$ 1,540**	**$ 723**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
MEASURE D
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 64,427	$ 64,427	$ 64,427	$ -
Resources (Inflows)				
Investment income	-	-	365	365
Miscellaneous	25,000	25,000	28,314	3,314
Amounts Available for Appropriations	**89,427**	**89,427**	**93,106**	**3,679**
Charges to Appropriation (Outflow)				
Public works	25,000	25,000	30,000	(5,000)
Total Charges to Appropriations	**25,000**	**25,000**	**30,000**	**(5,000)**
Budgetary Fund Balance, June 30	**$ 64,427**	**$ 64,427**	**$ 63,106**	**$ (1,321)**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
EMERYVILLE PUBLIC ART
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 1,330,389	$ 1,330,389	$ 1,330,389	$ -
Resources (Inflows)				
Investment income	-	-	10,907	10,907
Miscellaneous	30,000	30,000	65,606	35,606
Transfers in	-	279,250	279,000	(250)
Amounts Available for Appropriations	**1,360,389**	**1,639,639**	**1,685,902**	**46,263**
Charges to Appropriation (Outflow)				
Non-departmental operations	105,630	1,625,126	168,469	1,456,657
Total Charges to Appropriations	**105,630**	**1,625,126**	**168,469**	**1,456,657**
Budgetary Fund Balance, June 30	**$ 1,254,759**	**$ 14,513**	**$ 1,517,433**	**$ 1,502,920**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
INFORMATION TECHNOLOGY
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 967,210	$ 967,210	$ 967,210	$ -
Resources (Inflows)				
Miscellaneous	230,000	230,000	350,620	120,620
Transfers in	-	500,000	500,000	-
Amounts Available for Appropriations	**1,197,210**	**1,697,210**	**1,817,830**	**120,620**
Charges to Appropriation (Outflow)				
Information technology	196,000	239,000	256,672	(17,672)
Capital outlay	105,000	454,984	27,050	427,934
Total Charges to Appropriations	**301,000**	**693,984**	**283,722**	**410,262**
Budgetary Fund Balance, June 30	**$ 896,210**	**$ 1,003,226**	**$ 1,534,108**	**$ 530,882**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
PROPERTY BASED IMPROVEMENT DISTRICT
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 872,978	$ 872,978	$ 872,978	$ -
Resources (Inflows)				
Taxes	3,023,407	3,023,407	3,220,017	196,610
Investment income	-	-	7,482	7,482
Amounts Available for Appropriations	**3,896,385**	**3,896,385**	**4,100,477**	**204,092**
Charges to Appropriation (Outflow)				
City council	5,000	5,000	5,000	-
Property based improvement district	2,969,931	3,469,931	3,761,548	(291,617)
Total Charges to Appropriations	**2,974,931**	**3,474,931**	**3,766,548**	**(291,617)**
Budgetary Fund Balance, June 30	**$ 921,454**	**$ 421,454**	**$ 333,929**	**$ (87,525)**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
PEG PROGRAM
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 2,777	$ 2,777	$ 2,777	$ -
Resources (Inflows)				
Taxes	1,200	1,200	2,694	1,494
Investment income	-	-	10	10
Amounts Available for Appropriations	**3,977**	**3,977**	**5,481**	**1,504**
Charges to Appropriation (Outflow)				
Information technology	5,000	5,000	3,541	1,459
Total Charges to Appropriations	**5,000**	**5,000**	**3,541**	**1,459**
Budgetary Fund Balance, June 30	**$ (1,023)**	**$ (1,023)**	**$ 1,940**	**$ 2,963**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
URBAN FORESTRY FEE
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 138,790	$ 138,790	$ 138,790	$ -
Resources (Inflows)				
Investment income	-	-	1,253	1,253
Miscellaneous	-	-	36,472	36,472
Amounts Available for Appropriations	**138,790**	**138,790**	**176,515**	**37,725**
Charges to Appropriation (Outflow)				
Public works	-	10,000	10,000	-
Capital outlay	-	1,200	-	1,200
Total Charges to Appropriations	**-**	**11,200**	**10,000**	**1,200**
Budgetary Fund Balance, June 30	**$ 138,790**	**$ 127,590**	**$ 166,515**	**$ 38,925**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
AFFORDABLE HOUSING
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 2,734,046	$ 2,734,046	$ 2,734,046	$ -
Resources (Inflows)				
Taxes	600,000	600,000	1,445,121	845,121
Investment income	-	-	19,852	19,852
Contributions	-	-	210,000	210,000
Miscellaneous	-	-	1,000	1,000
Transfers in	-	38,000	38,000	-
Amounts Available for Appropriations	**3,334,046**	**3,372,046**	**4,448,019**	**1,075,973**
Charges to Appropriation (Outflow)				
Economic development and housing	45,000	337,434	181,271	156,163
Transfers out	-	-	210,494	(210,494)
Total Charges to Appropriations	**45,000**	**337,434**	**391,765**	**(54,331)**
Budgetary Fund Balance, June 30	**$ 3,289,046**	**$ 3,034,612**	**$ 4,056,254**	**$ 1,021,642**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
GENERAL CAPITAL IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 34,693,833	$ 34,693,833	$ 34,693,833	$ -
Resources (Inflows)				
Taxes	2,200,000	2,200,000	5,419,206	3,219,206
Investment income	-	-	225,257	225,257
Contributions	-	-	255	255
Developer participation	-	50,000	73,771	23,771
Miscellaneous	-	-	5,000	5,000
Transfers in	-	6,000,000	6,000,000	-
Amounts Available for Appropriations	**36,893,833**	**42,943,833**	**46,417,322**	**3,473,489**
Charges to Appropriation (Outflow)				
Non-departmental operations	-	3,028,454	990,922	2,037,532
Capital outlay	-	28,050,802	1,967,908	26,082,894
Total Charges to Appropriations	**-**	**31,079,256**	**2,958,830**	**28,120,426**
Budgetary Fund Balance, June 30	**$ 36,893,833**	**$ 11,864,577**	**$ 43,458,492**	**$ 31,593,915**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
MARINA IMPROVEMENT
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 2,397,964	$ 2,397,964	$ 2,397,964	$ -
Resources (Inflows)				
Investment income	-	-	34,075	34,075
Rent	-	-	597,623	597,623
Miscellaneous	20,484	20,484	398,584	378,100
Amounts Available for Appropriations	**2,418,448**	**2,418,448**	**3,428,246**	**1,009,798**
Charges to Appropriation (Outflow)				
Public works	-	-	2,406	(2,406)
Capital outlay	-	225,000	39,109	185,891
Total Charges to Appropriations	**-**	**225,000**	**41,515**	**183,485**
Budgetary Fund Balance, June 30	**$ 2,418,448**	**$ 2,193,448**	**$ 3,386,731**	**$ 1,193,283**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
EMERYVILLE CENTER OF COMMUNITY LIFE
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 18,776,032	$ 18,776,032	$ 18,776,032	$ -
Resources (Inflows)				
Intergovernmental	-	1,077,950	1,077,950	-
Investment income	-	-	46,600	46,600
Amounts Available for Appropriations	**18,776,032**	**19,853,982**	**19,900,582**	**46,600**
Charges to Appropriation (Outflow)				
Economic development and housing	-	-	19,507,945	(19,507,945)
Transfers out	-	279,000	279,000	-
Total Charges to Appropriations	**-**	**279,000**	**19,786,945**	**(19,507,945)**
Budgetary Fund Balance, June 30	**$ 18,776,032**	**$ 19,574,982**	**$ 113,637**	**$ (19,461,345)**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
IMPLEMENTATION PLAN 2010-14
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 3,868,473	$ 3,868,473	$ 3,868,473	$ -
Resources (Inflows)				
Investment income	-	-	24,547	24,547
Amounts Available for Appropriations	**3,868,473**	**3,868,473**	**3,893,020**	**24,547**
Charges to Appropriation (Outflow)				
Capital outlay	-	3,300,000	1,829	3,298,171
Total Charges to Appropriations	**-**	**3,300,000**	**1,829**	**3,298,171**
Budgetary Fund Balance, June 30	**$ 3,868,473**	**$ 568,473**	**$ 3,891,191**	**$ 3,322,718**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
MAJOR MAINTENANCE
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 6,031,613	$ 6,031,613	$ 6,031,613	$ -
Resources (Inflows)				
Contributions	-	-	1,335,087	1,335,087
Miscellaneous	852,000	858,187	822,400	(35,787)
Amounts Available for Appropriations	**6,883,613**	**6,889,800**	**8,189,100**	**1,299,300**
Charges to Appropriation (Outflow)				
Non-departmental operations	461,700	461,700	456,075	5,625
Capital outlay	10,000	4,591,488	3,708,584	882,904
Total Charges to Appropriations	**471,700**	**5,053,188**	**4,164,659**	**888,529**
Budgetary Fund Balance, June 30	**$ 6,411,913**	**$ 1,836,612**	**$ 4,024,441**	**$ 2,187,829**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
VEHICLE REPLACEMENT
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 5,177,705	$ 5,177,705	$ 5,177,705	$ -
Resources (Inflows)				
Miscellaneous	233,500	233,500	233,500	-
Amounts Available for Appropriations	**5,411,205**	**5,411,205**	**5,411,205**	**-**
Charges to Appropriation (Outflow)				
Public works	-	-	172	(172)
Capital outlay	322,400	322,400	540,436	(218,036)
Transfers out	-	1,500,000	1,500,000	-
Total Charges to Appropriations	**322,400**	**1,822,400**	**2,040,608**	**(218,208)**
Budgetary Fund Balance, June 30	**$ 5,088,805**	**$ 3,588,805**	**$ 3,370,597**	**$ (218,208)**

CITY OF EMERYVILLE

BUDGETARY COMPARISON SCHEDULE
1998 LEASE REVENUE SERIES A BOND
FOR THE YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 3,051	$ 3,051	$ 3,051	$ -
Resources (Inflows)				
Transfers in	371,000	371,000	371,186	186
Amounts Available for Appropriations	**374,051**	**374,051**	**374,237**	**186**
Charges to Appropriation (Outflow)				
Debt service:				
Principal retirement	252,700	252,700	252,700	-
Interest and fiscal charges	118,158	118,158	118,486	(328)
Total Charges to Appropriations	**370,858**	**370,858**	**371,186**	**(328)**
Budgetary Fund Balance, June 30	**$ 3,193**	**$ 3,193**	**$ 3,051**	**$ (142)**

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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 Benefit 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

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2016

	Litigation	MESA	Workers' Compensation Self-Insurance	Dental Self-Insurance
Assets				
Current:				
Cash and investments	$ 1,651,632	$ -	$ 3,529,489	$ 19,089
Receivables:				
Accounts	-	-	-	-
Accrued interest	908	-	1,975	-
Prepaid costs	-	-	-	-
Total Assets	**1,652,540**	**-**	**3,531,464**	**19,089**
Liabilities				
Current:				
Accounts payable	58,925	-	67,669	21,414
Compensated absences	-	-	-	-
Claims and judgments	10,486	-	672,124	-
Total Current Liabilities	**69,411**	**-**	**739,793**	**21,414**
Noncurrent:				
Compensated absences	-	-	-	-
Claims and judgments	31,898	-	2,467,876	-
Total Noncurrent Liabilities	**31,898**	**-**	**2,467,876**	**-**
Total Liabilities	**101,309**	**-**	**3,207,669**	**21,414**
Net Position				
Unrestricted	1,551,231	-	323,795	(2,325)
Total Net Position	**$ 1,551,231**	**$ -**	**$ 323,795**	**$ (2,325)**

CITY OF EMERYVILLE

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2016

	Unemployment Self-Insurance	Accrued Benefits	Post Employment	Total Internal Service Funds
Assets				
Current:				
Cash and investments	$ 46,395	$ 2,702,029	$ 6,846,326	$ 14,794,960
Receivables:				
Accounts	-	-	9,675	9,675
Accrued interest	26	1,403	3,756	8,068
Prepaid costs	-	-	18,727	18,727
Total Assets	**46,421**	**2,703,432**	**6,878,484**	**14,831,430**
Liabilities				
Current:				
Accounts payable	1,148	62	-	149,218
Compensated absences	-	719,847	-	719,847
Claims and judgments	-	-	-	682,610
Total Current Liabilities	**1,148**	**719,909**	**-**	**1,551,675**
Noncurrent:				
Compensated absences	-	2,067,494	-	2,067,494
Claims and judgments	-	-	-	2,499,774
Total Noncurrent Liabilities	**-**	**2,067,494**	**-**	**4,567,268**
Total Liabilities	**1,148**	**2,787,403**	**-**	**6,118,943**
Net Position				
Unrestricted	45,273	(83,971)	6,878,484	8,712,487
Total Net Position	**$ 45,273**	**$ (83,971)**	**$ 6,878,484**	**$ 8,712,487**

CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Litigation	MESA	Workers' Compensation Self-Insurance	Dental Self-Insurance
Operating Revenues				
Charges for services	$ 73,044	$ 9,618,003	$ 378,396	$ 141,094
Total Operating Revenues	**73,044**	**9,618,003**	**378,396**	**141,094**
Operating Expenses				
Administration and general	-	9,618,003	255,648	26,293
Claims expense	155,641	-	1,658,514	195,800
Total Operating Expenses	**155,641**	**9,618,003**	**1,914,162**	**222,093**
Operating Income (Loss)	(82,597)	-	(1,535,766)	(80,999)
Nonoperating Revenues				
Investment income	10,296	-	23,249	(883)
Total Nonoperating Revenues	**10,296**	**-**	**23,249**	**(883)**
Income (Loss) Before Transfers	(72,301)	-	(1,512,517)	(81,882)
Transfers in	180,000	-	-	200,000
Changes in Net Position	107,699	-	(1,512,517)	118,118
Net Position, Beginning of Year	1,443,532	-	1,836,312	(120,443)
Net Position, End of Year	**$ 1,551,231**	**$ -**	**$ 323,795**	**$ (2,325)**

CITY OF EMERYVILLE

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Unemployment Self-Insurance	Accrued Benefits	Post Employment	Total Internal Service Funds
Operating Revenues				
Charges for services	$ 12,935	$ 119,460	$ 236,757	$ 10,579,689
Total Operating Revenues	**12,935**	**119,460**	**236,757**	**10,579,689**
Operating Expenses				
Administration and general	-	284,238	251,949	10,436,131
Claims expense	57,821	-	-	2,067,776
Total Operating Expenses	**57,821**	**284,238**	**251,949**	**12,503,907**
Operating Income (Loss)	(44,886)	(164,778)	(15,192)	(1,924,218)
Nonoperating Revenues				
Investment income	451	16,030	43,220	92,363
Total Nonoperating Revenues	**451**	**16,030**	**43,220**	**92,363**
Income (Loss) Before Transfers	(44,435)	(148,748)	28,028	(1,831,855)
Transfers in	-	200,000	-	580,000
Changes in Net Position	(44,435)	51,252	28,028	(1,251,855)
Net Position, Beginning of Year	89,708	(135,223)	6,850,456	9,964,342
Net Position, End of Year	**$ 45,273**	**$ (83,971)**	**$ 6,878,484**	**$ 8,712,487**

CITY OF EMERYVILLE

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Litigation	MESA	Workers' Compensation Self-Insurance	Dental Self-Insurance
Cash Flows from Operating Activities				
Receipts from customers and users	$ 73,044	$ 9,618,003	$ 378,396	$ 141,094
Payments to suppliers and providers	-	-	(160,020)	-
Payments to employees for salaries and benefits	-	(9,618,003)	(99,073)	(22,170)
Payments for claims	(173,995)	-	(714,895)	(195,800)
Net Cash (Used for) Operating Activities	**(100,951)**	**-**	**(595,592)**	**(76,876)**
Cash Flows from Non-Capital Financing Activities				
Cash transfers in	180,000	-	-	200,000
Repayments made to other funds	-	-	-	(103,152)
Net Cash Provided by Non-Capital Financing Activities	**180,000**	**-**	**-**	**96,848**
Cash Flows from Investing Activities				
Interest on cash and investments	9,853	-	22,495	(883)
Net Cash Provided by (Used for) Investing Activities	**9,853**	**-**	**22,495**	**(883)**
Net Increase (Decrease) in Cash and Cash Equivalents	88,902	-	(573,097)	19,089
Cash and Cash Equivalents, Beginning of Year	1,562,730	-	4,102,586	-
Cash and Cash Equivalents, End of Year	**$ 1,651,632**	**$ -**	**$ 3,529,489**	**$ 19,089**
Reconciliation of Operating (Loss) to Net Cash (Used for) Operating Activities				
Operating (loss)	$ (82,597)	$ -	$ (1,535,766)	$ (80,999)
Adjustments to Reconcile Operating (Loss) to Net Cash (Used for) Operating Activities				
(Increase) in accounts receivable	-	-	-	-
Decrease in prepaid costs	-	-	-	-
Increase (decrease) in accounts payable	54,690	-	(3,445)	4,123
(Decrease) in compensated absences	-	-	-	-
Increase (decrease) in claims and judgments	(73,044)	-	943,619	-
Total Adjustments	**(18,354)**	**-**	**940,174**	**4,123**
Net Cash (Used for) Operating Activities	**$ (100,951)**	**$ -**	**$ (595,592)**	**$ (76,876)**

CITY OF EMERYVILLE

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Unemployment Self-Insurance	Accrued Benefits	Post Employment	Total Internal Service Funds
Cash Flows from Operating Activities				
Receipts from customers and users	$ 12,935	$ 119,460	$ 232,390	$ 10,575,322
Payments to suppliers and providers	-	-	-	(160,020)
Payments to employees for salaries and benefits	-	(493,158)	(249,380)	(10,481,784)
Payments for claims	(56,673)	-	-	(1,141,363)
Net Cash (Used for) Operating Activities	**(43,738)**	**(373,698)**	**(16,990)**	**(1,207,845)**
Cash Flows from Non-Capital Financing Activities				
Cash transfers in	-	200,000	-	580,000
Repayments made to other funds	-	-	-	(103,152)
Net Cash Provided by Non-Capital Financing Activities	**-**	**200,000**	**-**	**476,848**
Cash Flows from Investing Activities				
Interest on cash and investments	452	15,499	41,515	88,931
Net Cash Provided by (Used for) Investing Activities	**452**	**15,499**	**41,515**	**88,931**
Net Increase (Decrease) in Cash and Cash Equivalents	(43,286)	(158,199)	24,525	(642,066)
Cash and Cash Equivalents, Beginning of Year	89,681	2,860,228	6,821,801	15,437,026
Cash and Cash Equivalents, End of Year	**$ 46,395**	**$ 2,702,029**	**$ 6,846,326**	**$ 14,794,960**
Reconciliation of Operating (Loss) to Net Cash (Used for) Operating Activities				
Operating (loss)	$ (44,886)	$ (164,778)	$ (15,192)	$ (1,924,218)
Adjustments to Reconcile Operating (Loss) to Net Cash (Used for) Operating Activities				
(Increase) in accounts receivable	-	-	(4,367)	(4,367)
Decrease in prepaid costs	-	-	2,569	2,569
Increase (decrease) in accounts payable	1,148	(11)	-	56,505
(Decrease) in compensated absences	-	(208,909)	-	(208,909)
Increase (decrease) in claims and judgments	-	-	-	870,575
Total Adjustments	**1,148**	**(208,920)**	**(1,798)**	**716,373**
Net Cash (Used for) Operating Activities	**$ (43,738)**	**$ (373,698)**	**$ (16,990)**	**$ (1,207,845)**

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AGENCY FUNDS

The *1999 Revenue Bonds Fund and Assessment District Funds (East Baybridge, Bay Shellmound, and West Emeryville)* 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 Agency Funds because there is no City liability for their repayment.

CITY OF EMERYVILLE

COMBINING STATEMENT OF NET POSITION
AGENCY FUNDS
JUNE 30, 2016

	1999 Revenue Bonds	East Baybridge Assessment District	Bay Shellmound Assessment District
Assets			
Pooled cash and investments	$ -	$ 716,118	$ 2,466,719
Receivables:			
Accounts	-	-	398
Accrued interest	-	11,391	11,820
Restricted assets:			
Cash and investments with fiscal agents	46,715	568,724	541,774
Total Assets	**$ 46,715**	**$ 1,296,233**	**$ 3,020,711**
Liabilities			
Due to bondholders	$ 46,715	$ 1,296,233	$ 3,020,711
Total Liabilities	**$ 46,715**	**$ 1,296,233**	**$ 3,020,711**

CITY OF EMERYVILLE

COMBINING STATEMENT OF NET POSITION
AGENCY FUNDS
JUNE 30, 2016

	West Emeryville Assessment District	Totals
Assets		
Pooled cash and investments	$ 92,753	$ 3,275,590
Receivables:		
Accounts	-	398
Accrued interest	51	23,262
Restricted assets:		
Cash and investments with fiscal agents	-	1,157,213
Total Assets	**$ 92,804**	**$ 4,456,463**
Liabilities		
Due to bondholders	$ 92,804	$ 4,456,463
Total Liabilities	**$ 92,804**	**$ 4,456,463**

CITY OF EMERYVILLE

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Balance 7/1/2015	Additions	Deductions	Balance 6/30/2016
1999 Revenue Bonds				
Assets				
Restricted assets:				
Cash and investments with fiscal agents	$ 26,629	$ 1,202,201	$ 1,182,115	$ 46,715
Total Assets	**$ 26,629**	**$ 1,202,201**	**$ 1,182,115**	**$ 46,715**
Liabilities				
Due to bondholders	$ 26,629	$ 1,202,201	$ 1,182,115	$ 46,715
Total Liabilities	**$ 26,629**	**$ 1,202,201**	**$ 1,182,115**	**$ 46,715**
East Baybridge Assessment District				
Assets				
Cash and investments	$ 783,096	$ 539,341	$ 606,319	$ 716,118
Receivables:				
Accrued interest	10,836	11,391	10,836	11,391
Restricted assets:				
Cash and investments with fiscal agents	537,550	588,524	557,350	568,724
Total Assets	**$ 1,331,482**	**$ 1,139,256**	**$ 1,174,505**	**$ 1,296,233**
Liabilities				
Accounts payable	$ -	$ 2,991	$ 2,991	$ -
Due to bondholders	1,331,482	1,139,256	1,174,505	1,296,233
Total Liabilities	**$ 1,331,482**	**$ 1,142,247**	**$ 1,177,496**	**$ 1,296,233**
Bay Shellmound Assessment District				
Assets				
Cash and investments	$ 2,376,916	$ 610,997	$ 521,194	$ 2,466,719
Receivables:				
Accounts	393	398	393	398
Accrued interest	10,816	11,820	10,816	11,820
Restricted assets:				
Cash and investments with fiscal agents	512,081	520,403	490,710	541,774
Total Assets	**$ 2,900,206**	**$ 1,143,618**	**$ 1,023,113**	**$ 3,020,711**
Liabilities				
Accounts payable	$ -	$ 10,293	$ 10,293	$ -
Due to bondholders	2,900,206	1,143,618	1,023,113	3,020,711
Total Liabilities	**$ 2,900,206**	**$ 1,153,911**	**$ 1,033,406**	**$ 3,020,711**

CITY OF EMERYVILLE

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	Balance 7/1/2015	Additions	Deductions	Balance 6/30/2016
West Emeryville Assessment District				
Assets				
Cash and investments	$ 92,942	$ 565	$ 754	$ 92,753
Receivables:				
Accrued interest	28	51	28	51
Total Assets	**$ 92,970**	**$ 616**	**$ 782**	**$ 92,804**
Liabilities				
Accounts payable	$ -	$ 753	$ 753	$ -
Due to bondholders	92,970	616	782	92,804
Total Liabilities	**$ 92,970**	**$ 1,369**	**$ 1,535**	**$ 92,804**
Totals - All Agency Funds				
Assets				
Cash and investments	$ 3,252,954	$ 1,150,903	$ 1,128,267	$ 3,275,590
Receivables:				
Accounts	393	398	393	398
Accrued interest	21,680	23,262	21,680	23,262
Restricted assets:				
Cash and investments with fiscal agents	1,076,260	2,311,128	2,230,175	1,157,213
Total Assets	**$ 4,351,287**	**$ 3,485,691**	**$ 3,380,515**	**$ 4,456,463**
Liabilities				
Accounts payable	$ -	$ 14,037	$ 14,037	$ -
Due to bondholders	4,351,287	3,485,691	3,380,515	4,456,463
Total Liabilities	**$ 4,351,287**	**$ 3,499,728**	**$ 3,394,552**	**$ 4,456,463**

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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 *1998C Taxable Housing Capital Bonds Fund* accounts for bond proceeds and other revenue associated with the 1998C Taxable Housing Capital Bonds.

The *2004A Housing Capital Bonds Fund* accounts for the bond proceeds and other revenue associated with the 2004A Housing Capital Bonds.

The *Housing Capital Project Fund* accounts for bond proceeds and other revenue associated with the 1976 Project Area 1985 Revenue Bonds.

The *2014A Debt Service Fund* accounts for bond proceeds from the Series 2014A bonds that were issued in fiscal year 2015.

The *2014B Debt Service Fund* accounts for bond proceeds from the Series 2014B bonds that were issued in fiscal year 2015.

CITY OF EMERYVILLE

COMBINING STATEMENT OF NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
JUNE 30, 2016

	RDA Retirement	1998C Taxable Housing Capital Bonds	2004A Housing Capital Bonds	Housing Capital Project
Assets				
Cash and investments	$ 22,015,196	$ -	$ -	$ -
Receivables:				
Accounts	217	-	-	-
Accrued interest	26,635	-	-	-
Notes and loans	18,555,822	-	-	-
Prepaid costs	-	-	-	-
Land held for resale	23,753,732	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
Capital assets:				
Capital assets, not being depreciated	11,149,330	-	-	-
Capital assets, net of accumulated depreciation	4,052,162	-	-	-
Total Assets	**79,553,094**	**-**	**-**	**-**
Liabilities				
Accounts payable	3,778	-	-	-
Accrued interest	-	-	-	-
Long-term liabilities:				
Due in one year	30,000	-	-	-
Due in more than one year	9,522,614	-	-	-
Total Liabilities	**9,556,392**	**-**	**-**	**-**
Net Position				
Held in trust for other purposes	69,996,702	-	-	-
Total Net Position	**$ 69,996,702**	**$ -**	**$ -**	**$ -**

CITY OF EMERYVILLE

COMBINING STATEMENT OF NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
JUNE 30, 2016

	2014A Debt Service	2014B Debt Service	Total Private-Purpose Trust Funds
Assets			
Cash and investments	$ -	$ -	$ 22,015,196
Receivables:			
Accounts	-	-	217
Accrued interest	-	-	26,635
Notes and loans	-	-	18,555,822
Prepaid costs	451,058	59,635	510,693
Land held for resale	-	-	23,753,732
Restricted assets:			
Cash and investments with fiscal agents	30	1	31
Capital assets:			
Capital assets, not being depreciated	-	-	11,149,330
Capital assets, net of accumulated depreciation	-	-	4,052,162
Total Assets	**451,088**	**59,636**	**80,063,818**
Liabilities			
Accounts payable	-	-	3,778
Accrued interest	1,442,983	152,346	1,595,329
Long-term liabilities:			
Due in one year	5,440,000	895,000	6,365,000
Due in more than one year	98,875,747	12,414,963	120,813,324
Total Liabilities	**105,758,730**	**13,462,309**	**128,777,431**
Net Position			
Held in trust for other purposes	(105,307,642)	(13,402,673)	(48,713,613)
Total Net Position	**$ (105,307,642)**	**$ (13,402,673)**	**$ (48,713,613)**

CITY OF EMERYVILLE

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	RDA Retirement	1998C Taxable Housing Capital Bonds	2004A Housing Capital Bonds	Housing Capital Project
Additions				
Taxes	$ 3,519,273	$ -	$ -	$ -
Investment income	590,666	218	56	147
Transfers In	60,169	-	-	-
Total Additions	**4,270,108**	**218**	**56**	**147**
Deductions				
Administrative expenses	215,043	-	-	-
Contractual services	6,432	-	-	27,164
Interest expense	-	-	-	-
Depreciation Expense	112,724	-	-	-
Contributions to other governments	1,809,634	132,824	34,154	-
Transfers out	2,366,873	-	-	60,169
Distribution to other taxing entities	-	-	-	13,088
Total Deductions	**4,510,706**	**132,824**	**34,154**	**100,421**
Changes in Net Position	(240,598)	(132,606)	(34,098)	(100,274)
Net Position, Beginning of Year, as Restated	70,237,300	132,606	34,098	100,274
Net Position, End of Year	**$ 69,996,702**	**$ -**	**$ -**	**$ -**

CITY OF EMERYVILLE

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

	2014A Debt Service	2014B Debt Service	Total Private-Purpose Trust Funds
Additions			
Taxes	$ -	$ -	$ 3,519,273
Investment income	893	-	591,980
Transfers In	2,138,354	228,519	2,427,042
Total Additions	**2,139,247**	**228,519**	**6,638,295**
Deductions			
Administrative expenses	-	-	215,043
Contractual services	-	-	33,596
Interest expense	3,610,270	466,858	4,077,128
Depreciation Expense	-	-	112,724
Contributions to other governments	-	-	1,976,612
Transfers out	-	-	2,427,042
Distribution to other taxing entities	-	-	13,088
Total Deductions	**3,610,270**	**466,858**	**8,855,233**
Changes in Net Position	(1,471,023)	(238,339)	(2,216,938)
Net Position, Beginning of Year, as Restated	(103,836,619)	(13,164,334)	(46,496,675)
Net Position, End of Year	**$ (105,307,642)**	**$ (13,402,673)**	**$ (48,713,613)**

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Statistical Section

This part of the City of Emeryville's comprehensive annual 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 comprehensive annual financial reports for the relevant year.

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City of Emeryville
Net Position by Component,
Last Ten Fiscal Years
(accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental activities										
Net investment in capital assets	$ 44,679,385	$ 45,624,891	$ 47,455,979	$ 51,086,554	$ 52,917,776	$ 71,117,064	$ 70,942,145	$ 69,332,175	$ 70,686,033	$ 74,241,303
Restricted	25,361,875	31,928,191	27,566,548	28,694,740	161,404,308	28,022,282	24,847,447	59,193,273	68,180,423	51,000,633
Unrestricted	58,347,347	76,120,953	94,167,245	95,305,761	(35,693,521)	81,076,521	91,803,642	85,724,838	70,585,332	83,028,822
Total governmental activities net position	$ 128,388,607	$ 153,674,035	$ 169,189,772	$ 175,087,055	$ 178,628,563	$ 180,215,867	$ 187,593,234	$ 214,250,286	$ 209,451,788	$ 208,270,758
Business-type activities										
Net investment in capital assets	$ 2,815,484	$ 2,768,244	$ 2,726,354	$ 2,685,102	$ 5,190,570	$ 5,660,931	$ 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	4,973,781	5,766,411	6,516,549	6,578,055	3,992,116	4,122,213	526,498	(332,233)	1,436,219	1,488,977
Total business-type activities net position	$ 7,789,265	$ 8,534,655	$ 9,242,903	$ 9,263,157	$ 9,182,686	$ 9,783,144	$ 10,209,840	$ 10,486,206	$ 11,029,434	$ 11,665,173
Primary government										
Net investment in capital assets	$ 47,494,869	$ 48,393,135	$ 50,182,333	$ 53,771,656	$ 58,108,346	$ 76,777,995	$ 76,563,833	$ 76,030,358	$ 78,885,516	$ 82,353,633
Restricted	25,361,875	31,928,191	27,566,548	28,694,740	161,404,308	28,022,282	28,909,101	63,313,529	69,574,155	53,064,499
Unrestricted	63,321,128	81,887,364	100,683,794	101,883,816	(31,701,405)	85,198,734	92,330,140	85,392,605	72,021,551	84,517,799
Total primary government net position	$ 136,177,872	$ 162,208,690	$ 178,432,675	$ 184,350,212	$ 187,811,249	$ 189,999,011	$ 197,803,074	$ 224,736,492	$ 220,481,222	$ 219,935,931

Schedule II

City of Emeryville

Changes in Net Position Last Ten Fiscal Years

(accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental activities:										
City council	$ 119,703	$ 123,826	$ 139,372	$ 141,431	$ 198,545	$ 156,464	$ 135,680	$ 147,451	$ 176,050	$ 187,581
City manager	567,851	805,612	760,588	777,540	785,948	828,254	735,876	727,135	925,387	1,181,250
City attorney	620,662	615,743	696,673	687,990	575,138	551,094	611,437	563,063	561,181	416,252
Finance	2,039,000	2,001,973	2,050,675	1,362,144	980,690	994,340	927,811	877,587	934,110	897,179
Information Technology (1)	-	-	-	682,399	851,621	458,198	414,117	508,324	929,009	951,426
Human resources	595,072	550,701	531,416	545,760	519,904	501,198	484,534	531,949	668,129	804,087
Plannning and building	2,957,202	2,978,736	2,932,602	2,855,451	2,431,549	2,342,453	2,029,904	2,813,429	2,956,040	4,163,311
Economic development & housing	1,414,540	1,719,998	1,482,903	2,092,230	1,332,486	1,158,471	851,573	985,197	3,347,980	20,356,084
Redevelopment	16,022,636	16,941,774	26,016,656	37,230,877	24,835,711	6,234,608	13,217	14,760	-	41,299
Non-departmental operations	4,018,092	3,301,852	3,078,565	3,189,056	2,403,558	4,278,814	6,112,564	2,706,578	2,691,552	4,016,297
Property Based Imrovement District	2,043,197	2,092,145	2,063,870	2,384,609	2,333,268	2,595,503	2,595,430	2,781,500	2,959,562	3,761,548
Police	8,286,959	10,272,438	10,303,278	9,907,348	11,378,218	10,798,775	9,562,030	9,752,016	11,150,202	11,851,855
Fire	6,557,802	5,760,401	5,912,612	5,763,592	6,609,451	5,999,409	5,756,509	5,822,379	5,785,323	6,730,833
Public Works	3,307,206	6,064,185	4,154,511	8,938,989	6,315,903	5,849,696	7,740,917	6,694,496	6,515,111	6,250,213
Community Services	193,360	265,439	357,290	358,905	462,352	503,917	528,468	565,762	550,757	560,878
Child Development	1,453,714	1,530,760	1,693,305	1,603,991	1,532,716	1,612,081	1,636,046	1,761,693	2,175,222	2,425,147
Recreation	1,142,167	1,015,084	1,029,780	937,924	789,805	758,726	690,136	749,982	1,013,719	1,239,033
Senior Center	440,690	530,964	536,909	567,625	493,312	568,824	513,434	613,182	691,662	651,986
Interest on long-term debt	9,504,584	9,241,792	9,104,600	8,937,852	8,601,997	1,684,396	254,261	288,239	127,828	127,351
Total governmental activities expenses	61,284,437	65,813,423	72,845,605	88,965,713	73,432,172	47,875,221	41,593,944	38,904,722	44,158,824	66,613,610
Business-type activities:										
Sewer	525,578	349,292	439,523	975,257	917,778	287,866	683,694	561,301	518,487	550,046
Total business-type activities expenses	525,578	349,292	439,523	975,257	917,778	287,866	683,694	561,301	518,487	550,046
Total primary government expenses	$ 61,810,015	$ 66,162,715	$ 73,285,128	$ 89,940,970	$ 74,349,950	$ 48,163,087	$ 42,277,638	$ 39,466,023	$ 44,677,311	$ 67,163,656
Program Revenues										
Governmental activities:										
Charges for services:										
General Government	$ 5,260,940	$ 4,650,934	$ 5,503,928	$ 5,462,010	$ 3,476,829	$ 4,359,415	$ 3,201,642	$ 3,527,580	$ 4,848,345	$ 9,780,050
Public Safety	872,314	966,343	1,077,967	1,373,872	1,060,203	1,046,790	960,653	723,200	1,020,216	798,029
Redevelopment	-	-	-	-	100,444	91,756	-	-	-	40,000
Property Based Improvement District	1,970,868	2,051,664	2,189,409	2,172,072	2,317,000	2,658,783	2,599,561	2,635,700	2,959,562	3,220,017
Child Development	863,899	1,139,586	869,110	797,967	1,016,489	1,158,535	1,082,712	1,153,904	2,175,222	1,087,616
Operating grants and contributions	4,236,333	10,773,461	5,179,992	21,942,183	3,928,985	3,289,333	7,444,528	1,600,076	4,016,627	3,472,039
Capital grants and contributions	120,000	794,347	2,558,389	1,335,791	457,353	275,311	462,268	22,662,691	20,926,547	2,763,083
Total governmental activities program revenues	13,324,354	20,376,335	17,378,795	33,083,895	12,357,303	12,879,923	15,751,364	32,303,151	35,946,519	21,160,834
Business-type activities:										
Charges for services:										
Sewer	830,248	941,668	1,016,606	967,023	836,303	923,876	1,164,788	823,223	1,189,759	845,356
Capital grants and contributions	-	-	-	-	-	-	-	-	-	400,000
Total business-type activities program revenues	830,248	941,668	1,016,606	967,023	836,303	923,876	1,164,788	823,223	1,189,759	1,245,356
Total primary government program revenues	$ 14,154,602	$ 21,318,003	$ 18,395,401	$ 34,050,918	$ 13,193,606	$ 13,803,799	$ 16,916,152	$ 33,126,374	$ 37,136,278	$ 22,406,190

(1) Information technology division previously reported in the Finance department.

City of Emeryville

Changes in Net Position Last Ten Fiscal Years

(accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net (Expense)/Revenue										
Governmental activities	$ (47,960,083)	$ (45,437,088)	$ (55,466,810)	$ (55,881,818)	$ (61,074,869)	$ (34,995,298)	$ (25,842,580)	$ (6,601,571)	$ (8,212,305)	$ (45,452,776)
Business-type activities	304,670	592,376	577,083	(8,234)	(81,475)	636,010	481,094	261,922	671,272	695,310
Total primary government net expense	$ (47,655,413)	$ (44,844,712)	$ (54,889,727)	$ (55,890,052)	$ (61,156,344)	$ (34,359,288)	$ (25,361,486)	$ (6,339,649)	$ (7,541,033)	$ (44,757,466)
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Taxes										
Property taxes	$ 1,351,860	$ 1,624,465	$ 1,798,545	$ 1,824,396	$ 1,385,512	$ 2,505,928	$ 8,582,917	$ 4,510,321	$ 6,277,517	$ 9,299,477
Tax Increment	30,156,114	33,982,231	38,363,304	36,644,379	37,569,786	16,341,753	-	-	-	-
Transient occupancy taxes	3,681,085	4,247,032	3,877,678	3,298,492	3,598,234	4,233,189	4,851,768	5,276,554	5,911,821	6,894,846
Sales taxes	7,406,050	6,473,304	6,411,968	5,741,125	6,849,909	7,021,597	7,513,925	8,038,150	8,233,456	8,507,880
Franchise taxes	1,129,301	1,131,489	1,141,576	1,062,273	1,176,642	1,483,662	1,325,775	1,597,846	1,602,164	1,643,944
Business license taxes	4,980,950	5,724,761	5,904,689	5,929,317	5,723,477	6,919,263	7,321,687	7,531,077	7,668,497	8,172,325
Other taxes	3,178,491	2,614,811	3,202,474	2,976,049	3,587,949	2,919,399	3,080,911	3,520,812	4,390,169	5,959,825
Motor Vehicle in lieu	578,137	598,245	667,790	665,517	662,256	617,024	630,599	651,661	679,813	759,623
Use of money and property	10,167,903	10,011,985	7,627,702	4,437,068	3,032,246	2,298,784	399,545	2,004,475	1,739,427	2,220,381
Miscellaneous	4,350,809	685,366	712,318	1,722,367	58,330	101,901	459,536	115,883	150,307	731,945
Sale of air rights	5,693,580	-	-	-	-	-	-	-	-	-
Gain (loss) on capital asset	302,381	(92,755)	-	-	-	-	-	-	-	-
Extraordinary Gain/(Loss)	-	-	-	-	-	(3,903,786)	1,465,064	-	-	-
Special Item	-	-	-	-	-	-	-	-	674,053	-
Transfers	81,500	81,500	81,500	81,500	81,500	81,500	81,500	63,264	30,000	81,500
Total governmental activities	73,058,161	67,082,434	69,789,544	64,382,483	63,725,841	40,620,214	35,713,227	33,310,043	37,357,224	44,271,746
Business-type activities:										
Use of money and property	191,518	234,514	212,665	107,628	82,504	45,948	27,102	26,208	20,697	21,929
Miscellaneous	209,353	-	-	2,360	-	-	-	-	-	-
Transfers	(81,500)	(81,500)	(81,500)	(81,500)	(81,500)	(81,500)	(81,500)	(63,264)	(30,000)	(81,500)
Total business-type activities	319,371	153,014	131,165	28,488	1,004	(35,552)	(54,398)	(37,056)	(9,303)	(59,571)
Total primary government	$ 73,377,532	$ 67,235,448	$ 69,920,709	$ 64,410,971	$ 63,726,845	$ 40,584,662	$ 35,658,829	$ 33,272,987	$ 37,347,921	$ 44,212,175
Change in Net Position										
Governmental activities	$ 25,098,078	$ 21,645,346	$ 14,322,734	$ 8,500,665	$ 2,650,972	$ 5,624,916	$ 9,870,647	$ 26,708,472	$ 29,144,919	$ (1,181,030)
Business-type activities	624,041	745,390	708,248	20,254	(80,471)	600,458	426,696	224,866	661,969	635,739
Total primary government	$ 25,722,119	$ 22,390,736	$ 15,030,982	$ 8,520,919	$ 2,570,501	$ 6,225,374	$ 10,297,343	$ 26,933,338	$ 29,806,888	$ (545,291)

Schedule III

City of Emeryville
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Fund										
Reserved	$ 1,302,567	$ 1,450,715	$ 2,062,314	$ 1,211,802						
Unreserved	10,212,690	9,831,543	9,493,564	11,749,778						
Total general fund	$ 11,515,257	$ 11,282,258	$ 11,555,878	$ 12,961,580						
All Other Governmental Funds										
Reserved	$ 16,701,779	$ 19,860,004	$ 32,703,444	$ 40,529,689						
Unreserved, reported in:										
Special revenue funds	30,114,927	29,748,247	28,360,608	26,771,369						
Capital projects funds	121,354,023	124,419,613	119,307,997	103,496,938						
Debt service funds	19,200,288	19,196,120	14,745,692	14,737,565						
Total all other governmental funds	$ 187,371,017	$ 193,223,984	$ 195,117,741	$ 185,535,561						
General Fund										
Nonspendable:										
Prepaid costs					$ 189,434	$ 30,970	$ 448,058	$ 161,402	$ 89,906	127,388
Notes and loans					$ -	$ -	$ -	$ -	90,698	70,800
Land held for resale					-	10,498,027	8,354,747	8,354,747	-	-
Advances to other funds					-	-	3,302,270	5,104,540	6,906,810	367,314
Deposits					-	-	-	-	92,383	-
Restricted for:										
Small Business Incentive					100,000	100,000	100,000	100,000	100,000	100,000
Committed to:										
Economic development					-	-	380,567	516,789	-	1,103,114
PERS liability					1,945,339	2,600,164	5,124,791	5,156,915	4,683,559	13,519,592
Economic uncertainty					5,367,334	5,423,439	5,457,272	5,487,298	1,894,755	20,897,710
Community programs					-	-	-	-	-	400,000
Assigned to:										
Capital Projects					1,921,000	1,921,000	-	-	-	-
Unfunded liabilities					1,900,000	1,900,000	-	-	-	-
Earthquake insurance					1,298,468	1,312,044	1,320,228	1,328,589	1,335,717	1,344,194
Unassigned:										
Unassigned					8,742,089	12,361,223	10,298,184	11,977,384	18,719,632	1,029,888
Total General Fund					$ 21,463,664	$ 36,146,867	$ 34,786,117	$ 38,187,664	$ 33,913,460	$ 38,960,000
All other government funds:										
Nonspendable:										
Prepaid costs					$ 27,934	$ -	$ 2,515	$ -	$ -	$ -
Land held for resale					26,888,408	-	1,802,270	-	-	-
Due from Successor Agency					10,011,641	10,011,641	10,011,641	-	-	-
Advances to other funds					-	-	-	-	-	-
Restricted for:										
Community development projects					2,955,239	3,500,053	4,967,500	35,144,367	23,084,182	26,058,161
Public safety					266,814	253,795	126,949	143,755	155,141	148,525
Public works					1,976,114	1,683,151	1,130,746	1,425,737	2,508,456	3,977,647
Capital Projects					104,089,100	11,168,742	17,806,440	21,982,407	41,534,463	20,017,528
Debt service					14,737,646	478,976	517,284	3,051	3,051	3,051
Community services					-	-	198,528	393,956	193,024	601,192
Environmental Programs					-	-	-	-	-	94,529
Committed to:										
Community development projects					-	-	-	-	2,734,046	4,056,254
Public works					-	-	-	-	872,978	333,929
Homebuyer program loans					354,619	-	-	-	-	-
Major maintenance					8,088,327	8,057,703	7,609,783	7,261,327	6,031,613	4,024,441
Vehicle replacement					4,367,800	4,707,508	4,731,046	5,033,843	5,177,705	3,370,597
Information technology					785,015	760,267	854,510	1,003,543	967,210	1,534,108
Capital Projects					-	-	-	-	10,279,770	31,079,256
Assigned to:										
Capital Projects					-	-	-	-	8,971,877	3,421,731
Community services					-	-	-	-	602,106	18,366
Unassigned:										
Unassigned					(1,641)	(1,429)	(2,891,620)	-	2,397,964	-
Total all other governmental funds					$ 174,547,016	$ 40,620,407	$ 46,867,592	$ 72,391,986	$ 105,513,586	$ 98,739,315

Note: In Fiscal Year 2010-2011, the City implemented GASB 54 which changed the reporting requirements for fund balances in the financial statements. The table has been updated to reflect the impact of GASB 54 for Fiscal Year 2010-11 onward.

City of Emeryville
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues										
Taxes	$ 54,286,845	$ 57,416,080	$ 62,260,327	$ 59,594,232	$ 62,022,736	$ 44,714,476	$ 35,376,452	$ 32,977,187	$ 36,930,822	$ 44,338,425
Licenses, fees, and permits	4,369,694	3,061,480	3,665,600	4,039,437	2,558,273	3,052,139	2,614,809	2,838,908	5,200,746	8,627,186
Intergovernmental	2,079,639	4,769,391	2,448,418	2,965,319	3,410,662	3,256,511	3,104,155	2,229,424	3,025,831	3,572,596
Contribution from property owners	-	-	-	-	-	-	50,000	-	-	-
Charges for services	2,389,562	2,777,655	2,422,894	2,442,332	2,274,895	2,412,242	2,033,755	2,160,395	2,002,438	1,914,563
Investment earnings	8,833,397	9,361,636	6,375,524	3,331,813	2,010,040	1,337,619	(364,083)	1,211,943	890,364	1,318,846
Rents	779,194	609,815	715,484	845,542	781,807	788,017	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
Other revenues	4,613,959	5,112,149	6,314,830	20,332,670	2,613,627	2,562,328	2,892,047	1,883,198	3,290,982	4,274,525
Total revenues	77,352,290	83,108,206	84,203,077	93,551,345	75,672,040	58,123,332	46,437,276	66,561,885	73,398,594	66,691,840
Expenditures										
City Council	117,919	122,078	131,274	132,389	147,941	144,437	135,680	137,582	159,002	173,094
City Manager	554,207	785,851	738,751	763,775	760,533	794,438	735,876	722,230	899,964	1,159,302
City Attorney	606,042	594,227	675,627	678,656	541,624	527,034	611,437	563,063	547,371	410,125
Finance	2,008,647	1,977,740	2,017,656	1,351,689	917,673	951,575	927,811	876,395	963,708	875,409
Information Technology (1)	-	-	-	440,670	444,276	440,049	414,117	435,804	828,759	859,896
Human Resources	580,868	534,250	514,585	539,778	491,723	481,470	484,534	531,949	643,173	788,536
Planning and Building	2,877,907	2,892,497	2,838,860	2,793,409	2,304,144	2,290,201	2,029,904	2,813,429	2,897,036	3,767,846
Economic Development & Housing	1,393,764	1,700,746	1,428,830	2,041,803	1,242,756	1,125,218	851,573	819,501	3,311,696	20,343,610
Redevelopment	14,750,608	19,294,331	24,887,274	34,623,788	18,781,142	5,935,117	13,217	14,760	-	-
Non-Departmental Operations	2,448,212	2,002,667	2,402,666	2,168,993	4,005,895	3,901,109	5,187,691	2,371,880	2,375,549	3,635,154
Property Based Improvement District	2,043,197	2,092,145	2,063,870	2,384,609	2,333,268	2,595,503	2,595,430	2,781,500	2,959,562	3,761,548
Police	8,030,793	9,898,521	12,155,789	9,706,465	10,386,454	10,284,431	9,562,030	9,569,271	10,302,605	10,538,221
Fire	6,365,550	10,547,177	5,504,167	5,695,318	5,937,520	5,566,539	5,756,509	5,633,392	6,258,898	6,405,297
Public Works	2,622,510	2,732,077	3,216,528	5,170,171	2,636,403	3,746,043	4,203,173	3,403,038	3,382,517	3,248,768
Community Services	193,360	263,874	352,167	358,087	462,352	493,124	528,468	565,762	525,778	551,581
Child Development	1,350,070	1,443,670	1,573,597	1,545,577	1,364,844	1,504,029	1,636,046	1,720,257	1,925,895	1,997,610
Recreation	1,106,571	964,295	969,904	899,251	708,542	696,024	690,136	721,432	967,695	1,189,876
Senior Center	420,379	514,210	520,093	558,459	472,716	555,907	513,434	611,513	677,616	643,700
Capital outlay	11,933,912	5,926,581	6,623,829	12,342,884	9,180,434	3,839,928	1,569,071	1,833,881	4,397,318	7,190,599
Debt service										
Principal Retirement	5,075,000	5,285,000	5,517,241	5,753,867	5,984,749	6,265,686	227,182	4,980,900	241,900	252,700
Interest	9,553,180	9,341,317	9,113,633	8,995,617	8,675,548	4,380,048	256,940	306,466	135,156	128,199
Debt Issuance Costs	-	-	-	-	-	-	-	-	-	-
Total expenditures	74,032,696	78,913,254	83,246,341	98,945,255	77,780,537	56,517,910	38,930,259	41,414,005	44,401,198	67,921,071
Excess of revenues over (under) expenditures	3,319,594	4,194,952	956,736	(5,393,910)	(2,108,497)	1,605,422	7,507,017	25,147,880	28,997,396	(1,229,231)
Other Financing Sources (Uses)										
Bonds issued	-	-	-	-	-	-	-	-	-	-
Transfers in	30,751,036	34,373,549	36,587,324	38,586,573	29,245,881	25,761,833	4,117,235	2,645,924	12,784,535	9,275,128
Transfers out	(32,049,536)	(36,604,049)	(36,935,824)	(38,935,073)	(31,744,381)	(26,489,500)	(4,265,735)	(3,314,160)	(12,934,535)	(9,773,628)
Sale of Air Rights	5,693,580	-	-	-	-	-	-	-	-	-
Other debt issued	-	-	78,726	-	-	-	-	-	-	-
Proceeds from the sale capital assets	-	-	287,380	169,314	15,000	10,024	21,198	55,997	-	-
Gain on Sale of Land	302,381	-	-	-	-	-	-	-	-	-
Refunding of bonds issued	-	-	-	-	-	-	-	4,390,300	-	-
Total other financing sources (uses)	4,697,461	(2,230,500)	17,606	(179,186)	(2,483,500)	(717,643)	(127,302)	3,778,061	(150,000)	(498,500)
Extraordinary gain/(loss) on dissolution of redevelopment agency (Note 18)	-	-	-	-	-	(123,195,381)	-	-	-	-
Net change in Fund Balance	$ 8,017,055	$ 1,964,452	$ 974,342	$ (5,573,096)	$ (4,591,997)	$ (122,307,602)	$ 7,379,715	$ 28,925,941	$ 28,847,396	$ (1,727,731)
Debt service as a percentage noncapital expenditures	23.6%	20.0%	19.1%	17.0%	21.4%	20.2%	1.3%	13.4%	0.9%	0.6%

(1) Information technology division previously reported in the Finance department.

Schedule V

City of Emeryville
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]
2007	$ 2,955,333,520	$ 364,433,594	$ (40,018,015)	$ 3,279,749,099	0.2182
2008	3,386,796,658	360,076,579	(42,598,279)	3,704,274,958	0.2182
2009	3,756,458,531	368,822,559	(36,923,017)	4,088,358,073	0.2182
2010	3,892,034,874	326,191,329	(96,297,067)	4,121,929,136	0.2182
2011	3,846,729,282	344,584,129	(89,955,403)	4,101,358,008	0.2182
2012	3,518,270,810	395,482,639	(93,546,737)	3,820,206,712	0.2182
2013	3,587,063,228	479,029,792	(96,907,938)	3,969,185,082	0.2182
2014	3,763,651,363	471,653,509	(83,737,232)	4,151,567,640	0.2182
2015	3,993,898,360	457,744,022	(108,720,173)	4,342,922,209	0.2182
2016	4,468,931,248	331,063,497	(94,880,198)	4,705,114,547	0.2182

Source: County of Alameda - Auditor/Controllers Office; MuniServices LLC

[1] Total Direct Tax Rate is respresented by TRA 014-000, rates are not adjusted for ERAF

Notes: 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.

City of Emeryville
Assessed Value of Property by Use Code, Citywide
Last Ten Fiscal Years

Schedule VI

Category	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Commercial	$ 1,514,304,878	$ 1,718,550,428	$ 1,933,291,346	$ 2,018,657,544	$ 2,003,212,739	$ 1,771,882,406	$ 1,842,355,117	$ 1,910,845,651	$ 1,963,116,063	$ 2,230,128,700
Residential	879,880,948	1,161,071,655	1,344,748,179	1,451,953,903	1,393,834,705	1,335,560,769	1,321,832,460	1,427,012,709	1,597,120,334	1,768,921,200
Industrial	277,031,907	278,603,969	334,047,783	261,972,926	283,103,569	292,230,769	288,566,703	283,204,476	278,517,236	279,149,179
Vacant	145,430,887	144,344,081	53,128,195	65,824,740	65,466,760	33,197,861	43,899,479	64,722,372	77,674,621	108,079,740
Unknown	113,809,064	58,316,267	64,101,434	62,685,204	74,058,386	58,241,131	57,460,079	41,310,669	40,916,357	44,002,953
Recreation	14,091,577	14,932,378	15,391,536	15,730,811	14,949,028	14,904,269	20,461,208	23,828,087	24,294,117	26,144,934
Unitary	-	-	369,034	369,034	523,096	523,096	523,096	523,096	74,276	74,276
Institution	10,784,259	11,157,880	11,381,024	11,608,563	11,580,999	11,730,509	11,965,086	12,204,303	12,259,632	12,504,542
Gross Secured Value	2,955,333,520	3,386,976,658	3,756,458,531	3,888,802,725	3,846,729,282	3,518,270,810	3,587,063,228	3,763,651,363	3,993,972,636	4,469,005,524
Unsecured Value	364,433,594	360,076,579	368,822,559	326,191,329	344,584,129	395,482,639	479,029,792	471,653,509	457,744,022	331,063,497
Exemptions	40,018,015	42,598,279	36,923,017	96,201,604	89,955,403	93,546,737	96,907,938	83,737,232	108,720,173	94,880,198
Net Taxable Value	$ 3,279,749,099	$ 3,704,454,958	$ 4,088,358,073	$ 4,118,792,450	$ 4,101,358,008	$ 3,820,206,712	$ 3,969,185,082	$ 4,151,567,640	$ 4,342,996,485	$ 4,705,188,823

Source: Alameda County Assessor data, MuniServices, LLC
Use code categories are based on Alameda County Assessor's data

City of Emeryville
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per $100 of assessed value)

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Basic City and County Levy										
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	0.7818	0.7818	0.7818	0.7818	0.7818	0.7818	0.7818	0.7818	0.7818	0.7818
	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Emery Unified School District	0.0166	0.0139	0.0133	0.0132	0.0136	0.0666	0.0663	0.0874	0.0759	0.0682
Peralta Community College	0.0272	0.0223	0.0362	0.0430	0.0430	0.0436	0.0434	0.0419	0.0412	0.0337
Bay Area Rapid Transit	0.0050	0.0076	0.0090	0.0057	0.0031	0.0041	0.0043	0.0075	0.0045	0.0026
East Bay Regional Park I	0.0085	0.0080	0.0100	0.0108	0.0084	0.0071	0.0051	0.0078	0.0085	0.0067
EBMUD Special District I	0.0068	0.0065	0.0064	0.0065	0.0067	0.0067	0.0068	0.0066	0.0047	0.0034
Other Taxing Districts	-	-	-	-	-	-	-	-	-	-
	0.0641	0.0583	0.0749	0.0792	0.0748	0.1281	0.1259	0.1512	0.1348	0.1146
Total Direct Tax Rate	1.0641	1.0583	1.0749	1.0792	1.0748	1.1281	1.1259	1.1512	1.1348	1.1146

Source: Alameda County Auditor/Controller data, MuniServices, LLC

Notes:
1. The above tax rates are applied per $100 of assesed 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.

Schedule VIII

City of Emeryville
Principal Property Tax Payers
Current Year and Nine Years Ago

	Fiscal year 2015-16			Fiscal year 2006-07		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
5616 Bay Street Investors, LLC	$ 302,435,000	1	6.43%			
Pixar	251,913,455	2	5.35%	$ 124,111,859	4	3.78%
Kbsiii Towers Emeryville, LLC	248,000,000	3	5.27%			
Novartis Vaccines Diagnostics	155,630,786	4	3.31%			
G C Diagnostics Corp	154,778,519	5	3.29%			
Emery Station Joint Venture	127,066,844	6	2.70%	111,752,986	5	3.41%
Hines Reit Watergate LP	123,458,508	7	2.62%			
Windsor Metropolitan LP	117,507,225	8	2.50%			
BRE Properties Inc.	114,243,828	9	2.43%	27,489,000	22	0.84%
Strs Ohio CA Real Estate Investmt	106,755,192	10	2.27%	94,292,504	8	2.87%
Bay Center Investor LLC	104,252,700	11	2.22%			
Es East LLC	90,761,404	12	1.93%			
East Bay Bridge Retail LLC	75,854,501	13	1.61%			
Ag CCRP Public Market LP	65,977,935	14	1.40%			
Mach I Emery Tech LLC	64,038,124	15	1.36%			
Health Care Reit Inc.	60,970,465	16	1.30%			
Griffin Capital Atrium Investors	55,690,109	17	1.18%	34,550,400	19	1.05%
Archstone Emeryville Residential	50,426,412	18	1.07%			
ASN Emeryville LLC	49,997,736	19	1.06%			
Catellus Residential Group Inc	46,213,311	20	0.98%			
Regency Centers LP	46,093,112	21	0.98%	40,537,863	13	1.24%
Ikea Property Inc.	45,469,293	22	0.97%	38,865,945	16	1.19%
HPTMI Properties Trust	44,000,000	23	0.94%	44,132,765	11	1.35%
Rockwood Christie LLC	42,076,650	24	0.89%			
Amyris Fuels LLC	36,005,605	25	0.77%			
Chiron Corp				326,546,634	1	9.96%
Madison Manhattan Village LLC				183,828,402	2	5.60%
SPK Emeryville Properties LLC				142,152,815	3	4.33%
EmeryBay North LLC				106,475,738	6	3.25%
Sand Hill Northwest Properties				97,032,559	7	2.96%
Bay Street Housing Partners LP				53,437,256	9	1.63%
Marketplace Mortgage LLC				51,613,227	10	1.57%
Catellus Finance 1 LLC				41,010,396	12	1.25%
Bep-Emery Tech LLC				39,884,714	14	1.22%
Hardage Hotels Iii LLC				39,793,372	15	1.21%
Bay Center Office LLC				38,494,799	17	1.17%
Spieker Properties LP				35,185,913	18	1.07%
Bay Street Condominiums LLC				34,404,967	20	1.05%
Hollis Street Investors II LLC				30,164,970	21	0.92%
Ag Dock of the Bay LLC				26,622,000	23	0.81%
Cetus Corporation				17,746,856	24	0.54%
Peets Coffee Tea Inc.				16,469,486	25	0.50%
Total Top 25 Taxpayers	$ 2,579,616,714		54.83%	$ 1,796,597,426		54.78%

Source: Alameda County Assessor data, MuniServices, LLC

Schedule IX

City of Emeryville
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	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy (1)
2007	$ 1,277,208	$ 1,031,806	80.79%	$ 116,558	$ 1,148,364	89.91%
2008	1,345,542	992,292	73.75%	117,578	1,109,870	82.49%
2009	1,393,185	1,003,781	72.05%	362,427	1,366,208	98.06%
2010	1,330,493	1,053,210	79.16%	415,377	1,468,587	110.38%
2011	1,351,706	1,123,221	83.10%	304,745	1,427,966	105.64%
2012	1,349,721	1,151,344	85.30%	300,792	1,452,136	107.59%
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	1,463,622	103.19%
2016	1,496,399	1,358,989	90.82%	123,183	1,482,172	99.05%

Source: Alameda County Auditor-Controller Agency

(1) 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.

City of Emeryville
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities				Business-type Activities			
Fiscal Year	Lease Revenue Bonds	Redevelopment Bonds	Assessment District Bonds	Capital Leases	Sewer Loans	Total Primary Government	Percentage of Property Value	Debt Per Capita
2007	$ 5,875,000	$ 185,050,000	$ -	$ -	$ 132,877	$ 191,057,877	5.83%	$ 20,851
2008	5,705,000	179,935,000	-	-	112,324	185,752,324	5.01%	19,097
2009	5,530,000	174,610,000	-	61,484	91,165	180,292,649	4.41%	18,564
2010	5,345,000	169,055,000	-	47,617	69,371	174,516,988	4.23%	17,286
2011	5,155,000	163,275,000	-	32,868	46,934	168,509,802	4.11%	16,643
2012	4,955,000	-	-	17,182	23,803	4,995,985	0.13%	490
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

Source: County of Alameda Auditor-Controller; City of Emeryville

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements. (Note 8 Long Term Debt)

Schedule XI

City of Emeryville
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

	Outstanding General Debt					
Fiscal Year	Lease Revenue Bonds	Redevelopment Bonds	Assessment District Bonds	Total	Percent of Assessed Value	Debt Per Capita[1]
2006	$ 6,035,000	$ 189,965,000	$ -	$ 196,000,000	6.67%	$ 22,959
2007	5,875,000	185,050,000	-	190,925,000	5.82%	20,837
2008	5,705,000	179,935,000	-	185,640,000	5.01%	19,085
2009	5,530,000	174,610,000	-	180,140,000	4.41%	18,548
2010	5,345,000	169,055,000	-	174,400,000	4.23%	17,274
2011	5,155,000	163,275,000	-	168,430,000	4.11%	16,635
2012	4,955,000	-	-	4,955,000	0.13%	486
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

Sources: County of Alameda Auditor-Controller; City of Emeryville

City of Emeryville
Statement of Direct and Overlapping Bonded Debt
As of June 30, 2016

2015-16 Assessed Valuation: $4,717,251,323

OVERLAPPING TAX INCREMENT DEBT (Successor Agency):	Total Debt 6/30/2016	% Applicable (1)	City's Share of Debt 6/30/16
2014 Tax Allocation Refunding Bonds, Series A	$ 90,235,000	100%	$ 90,235,000
2014 Tax Allocation Refunding Bonds, Series B	13,395,000	100%	13,395,000
TOTAL OVERLAPPING TAX INCREMENT DEBT			103,630,000
DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:			
Bay Area Rapid Transit District	$ 527,065,000	0.783%	$ 4,126,919
Peralta Community College District	410,715,000	5.544	22,770,040
Emery Unified School District	70,729,201	100	70,729,201
Oakland Unified School District	932,545,000	0.001	9,325
City of Emeryville	**-**	**100**	**-**
City of Emeryville 1915 Act Bonds	4,430,000	100	4,430,000
East Bay Municipal Utility District, Special District No. 1	7,345,000	5.174	380,030
East Bay Regional Park District	149,945,000	1.200	1,799,340
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT			$ 104,244,855
DIRECT AND OVERLAPPING TAX AND ASSESSMENT AND TAX INCREMENT DEBT			$ 207,874,855
OVERLAPPING GENERAL FUND DEBT:			
Alameda County General Fund Obligations	$ 852,027,000	1.986%	$ 16,921,256
Alameda County Pension Obligation Bonds	47,111,094	1.86	935,626
Alameda-Contra Costa Transit District Certificates of Participation	21,285,000	2.352	500,623
Peralta Community College District Pension Obligation Bonds	163,953,836	5.544	9,089,601
Oakland Unified School District Certificates of Participation	36,045,000	0.001	360
City of Emeryville General Fund Obligations - 2013A Lease Revenue Bonds	**3,659,800**	**100**	**3,659,800**
TOTAL OVERLAPPING GENERAL FUND DEBT			$ 31,107,266
TOTAL DIRECT DEBT			$ 3,659,800
TOTAL OVERLAPPING DEBT			$ 235,322,321
COMBINED TOTAL DEBT			$ 238,982,121 (2)

Ratios to Incremental Valuation ($4,094,899,279):	
Overlapping Tax Increment Debt	2.53%
Ratios to 2015-16 Assessed Valuation:	
Direct Debt	**0.00%**
Direct and Overlapping Tax and Assessment Debt	2.21%
Direct and Overlapping Tax, Assessment and Tax Increment Debt	4.41%
Total Direct Debt ($3,659,800)	**0.08%**
Combined Total Debt	5.07%

AB:($475)

(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 borned 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 burdend borned 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: California Municipal Statistics Inc.

City of Emeryville
Legal Debt Margin Information,
Last Ten Fiscal Years

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Total assessed value for fiscal year	$ 3,319,767,114	$ 3,746,873,237	$ 4,125,281,090	$ 4,218,226,203	$ 4,191,313,411	$ 3,913,753,449	$ 4,066,093,020	$ 4,235,304,872	$ 4,451,642,382	$ 4,799,994,745
Debt limit (15% of assessed value)	$ 497,965,067	$ 562,030,986	$ 618,792,164	$ 632,733,930	$ 628,697,012	$ 587,063,017	$ 609,913,953	$ 635,295,731	$ 667,746,357	$ 719,999,212
Total general obligation bonds	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 497,965,067	$ 562,030,986	$ 618,792,164	$ 632,733,930	$ 628,697,012	$ 587,063,017	$ 609,913,953	$ 635,295,731	$ 667,746,357	$ 719,999,212
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: 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: Department of Finance; County of Alameda Auditor/Controller; MuniServices, LLP; City of Emeryville

Schedule XIV

City of Emeryville
Pledged-Revenue Coverage
Last Ten Fiscal Years

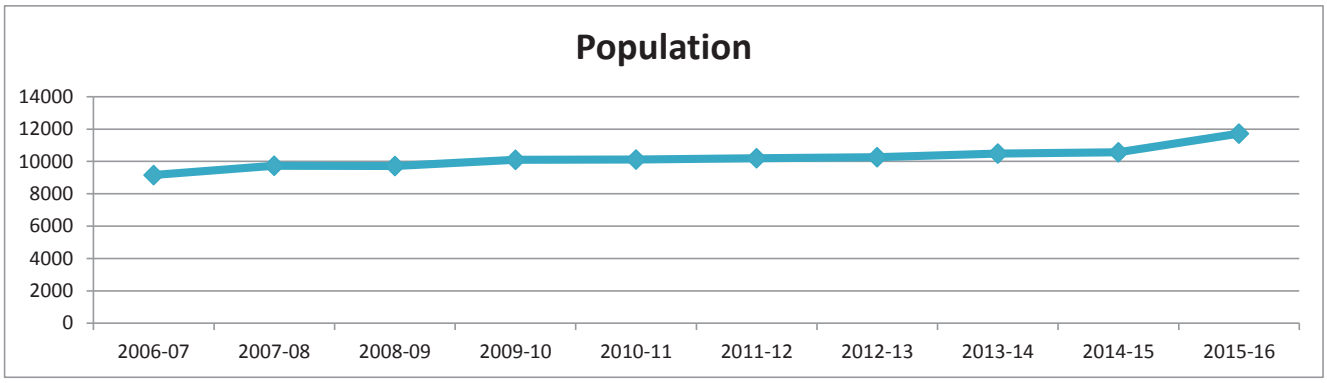
	Public Financing Authority Revenue Bonds				Assessment District Improvement Bonds			
		Debt Service				Debt Service		
Fiscal Year	Tax Increment	Principal	Interest	Coverage	Tax Assessments	Principal	Interest	Coverage
2007	$ 30,156,114	$ 4,915,000	$ 9,257,517	2.13	$ -	$ -	$ -	-
2008	33,982,231	5,115,000	9,054,989	2.40	-	-	-	-
2009	38,363,304	5,325,000	8,832,241	2.71	-	-	-	-
2010	36,644,379	5,555,000	8,605,665	2.59	-	-	-	-
2011	37,569,786	5,780,000	8,358,279	2.66	-	-	-	-
2012	16,341,753	6,050,000	8,084,187	1.16	-	-	-	-
2013	-	6,330,000	7,793,163	-	-	-	-	-
2014	-	6,630,000	7,477,612	-	-	-	-	-
2015	-	6,960,000	7,133,806	-	-	-	-	-
2016	-	6,090,000	5,032,425	-	-	-	-	-

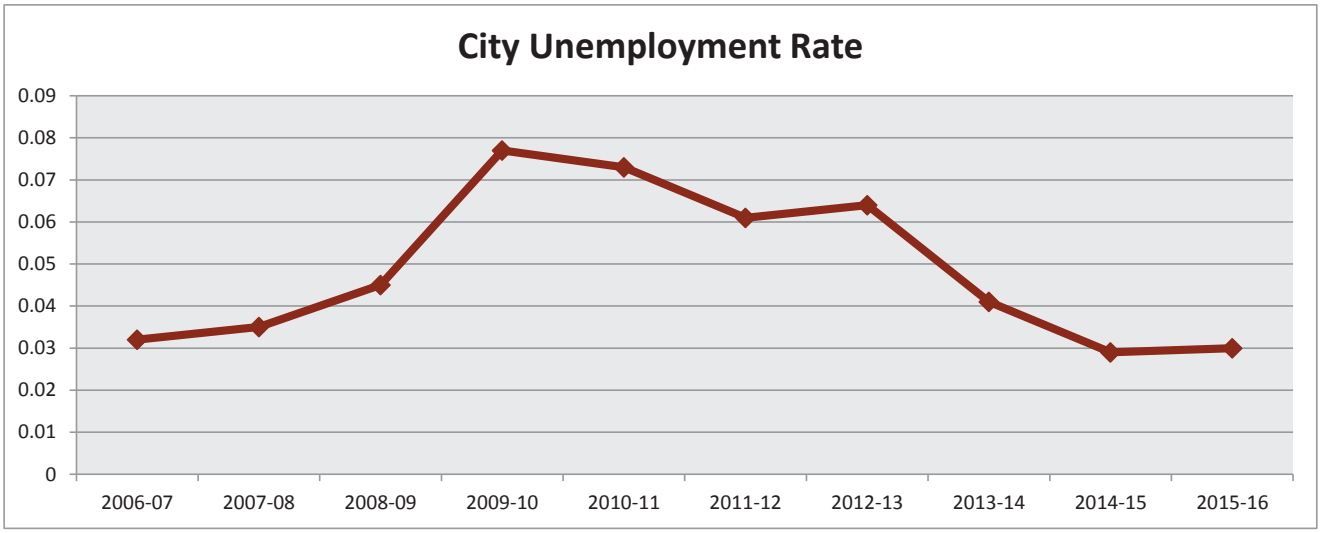
Source: City of Emeryville

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

City of Emeryville
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)
2007	9,163	$ 381,391,549	$ 41,623	35.2	802	3.2%
2008	9,727	424,855,906	43,678	35.2	815	3.5%
2009	9,712	417,450,896	42,983	35.2	783	4.5%
2010	10,096	432,411,680	42,830	35.2	765	7.7%
2011	10,125	499,932,000	49,376	33.9	778	7.3%
2012	10,200	534,469,800	52,399	34.4	721	6.1%
2013	10,269	547,248,976	53,291	35.0	751	6.4%
2014	10,491	550,001,166	52,426	34.9	726	4.1%
2015	10,570	526,550,469	49,816	36.0	695	2.9%
2016	11,721	634,351,538	54,121	35.1	698	3.0%





Source: MuniServices, LLC, U.S. Census Bureau, 2010 American Community Survey.
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.

City of Emeryville
Principal Employers,
Current Year and Nine Years Ago

	2016			2007		
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employees**	**Rank**	**Percentage of Total City Employment**
Pixar	1,220	1	5.68%	914	2	4.54%
AC Transit	601	2	2.80%	399	4	1.98%
Grifols Diagnostic Solutions*	450	3	2.10%			
Clif Bar & CO	388	4	1.81%			
IKEA	380	5	1.77%	263	6	1.31%
AAA of Northern CA, NV, UT	378	6	1.76%			
Oaks Card Club	374	7	1.74%	340	5	1.69%
Novartis Corp	350	8	1.63%	2052	1	10.19%
Peet's Coffee & Tea Inc.	282	9	1.31%			
Amyris Inc	200	10	0.93%			
Leapfrog				540	3	2.68%
City of Emeryville				195	7	0.97%
State Farm				178	8	0.88%
Home Depot				164	9	0.81%
Visiting Nurses Association				160	10	0.79%
Total Top Employers Total	4,623		21.53%	5,205		25.84%
Total Jobs (1)	21,460			20,140		

Source: MuniServices, LLC
Results based on direct correspondence with city's local businesses.
*Novartis sold a major division of the company to Grifols in 2014.
1.) Total Jobs is provided by the City and is the total number of jobs in Emeryville based on data provided by EDD.

City of Emeryville
Full-time-Equivalent City Government Employees by Function/Program,
Last Ten Fiscal Years

	Full-time-Equivalent Employees as of June 30									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
City Manager/City Clerk	4.5	4.7	4.7	4.2	4.2	4.2	4.2	4.2	5.0	5.0
Information Systems	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	4.0	4.0
City Attorney	4.0	4.0	4.0	4.0	3.0	3.0	2.0	2.0	2.0	2.0
Finance	10.1	10.1	10.1	9.6	8.0	8.0	7.0	7.0	7.5	7.5
Human Resources	4.6	4.4	4.4	4.6	3.7	3.7	3.7	3.7	4.5	4.5
Community Development										
Planning and Building	10.0	11.0	11.0	10.0	10.0	10.0	10.3	10.0	10.0	10.0
Economic Development and Housing	7.0	7.2	7.2	6.2	7.5	7.5	4.0	4.0	4.0	4.0
Public Works	16.2	16.2	17.2	15.2	15.2	15.2	14.9	14.9	17.0	17.0
Police Department										
Sworn	39.0	40.5	40.0	39.5	38.0	38.0	38.0	38.0	38.0	38.0
Unsworn	20.0	17.5	18.0	17.0	17.0	17.0	17.0	17.0	16.0	16.0
Fire										
Sworn	30.0	30.0	30.0	27.0	26.0	26.0	-	-	-	-
Unsworn	1.0	1.0	1.0	1.0	1.0	1.0	-	-	-	-
Community Services										
Administration	3.3	3.4	3.4	3.0	5.1	5.1	6.2	6.2	5.4	5.7
Youth & Adult Services	19.1	21.2	21.2	17.9	16.9	16.9	15.8	15.8	16.0	16.0
Child Development Center	23.6	24.1	23.4	22.5	23.8	23.8	25.9	25.9	24.8	24.8
Total	195.4	198.3	198.6	184.7	182.4	182.4	152.0	151.7	154.2	154.5

Source: City of Emeryville Two Year Operating Budget; Fiscal Years 2014-2015 + 2015-2016

Note: 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.

City of Emeryville
Operating Indicators by Function/Program
Last Ten Fiscal Years

	Fiscal Year									
Function/Program	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
General government										
Commercial Construction permits issued	893	778	754	707	708	707	735	673	820	889
Value	48,578,290	74,820,915	74,720,320	38,206,980	65,826,514	36,453,322	34,830,959	30,374,969	109,305,225	121,865,050
Residential Construction number of dwelling units	127	100	127	5	6	82	359	-	206	2
Value	39,901,193	42,332,385	6,855,399	6,303,079	18,986,497	24,406,053	90,515,346	8,854,994	56,657,643	8,262,777
Police										
Physical arrests	751	840	759	703	931	966	834	1,069	1,240	1,104
Traffic collisions	326	293	248	261	279	300	274	334	308	272
Citations	5,674	7,852	7,627	6,515	4,595	4,248	3,519	5,525	5,625	4,450
Investigations	6,282	7,906	7,198	7,060	7,066	7,704	7,883	8,700	6,721	7,065
Total responses	39,536	45,681	41,853	40,235	38,447	34,494	36,452	42,535	37,710	33,738
Fire										
Fire Responses	54	59	44	55	25	59	45	54	55	58
Medical Responses	1,066	1,169	1,137	1,244	1,283	1,300	1,329	1,248	1,554	1,701
Total Emergency Responses	1,404	1,626	1,607	1,739	1,729	1,825	1,863	1,841	2,221	2,458
Community Services										
Child Development Program (enrollment in 12 month period)	1,105	1,020	1,043	966	1,108	1,175	1,034	994	1,034	921

Source: Various city departments.

Schedule XIX

City of Emeryville
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	Fiscal Year										
Function/Program	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Police Stations	1	1	1	1	1	1	1	1	1	1	1
Police vehicles, including motorcycles	27	27	27	27	27	29	29	29	29	29	32
Fire stations	2	2	2	2	2	2	2	2	2	2	2
Public Works											
Streets (miles)	19	19	19	19	19	19	19	19	19	19	19
Miles of Sewer Lines	15	15	15	15	15	15	15	15	15	15	15
Parks and Community Facilities											
Parks	8	8	8	8	9	9	12	12	12	12	12
Acreage	14.7	14.7	14.7	14.7	16.0	16.0	21.4	21.4	21.4	21.4	21.4
Senior Center	1	1	1	1	1	1	1	1	1	1	1
Child Development Center	1	1	1	1	1	1	1	1	1	1	1
Recreation Center	1	1	1	1	1	1	1	1	1	1	1

Source: Various city departments.