



**City of Dublin**  
CALIFORNIA



# **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Fiscal Year ended June 30, 2016





**CITY OF DUBLIN, CALIFORNIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**Prepared by**  
**ADMINISTRATIVE SERVICES DEPARTMENT**

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## **INTRODUCTORY SECTION**

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**CITY OF DUBLIN**  
**Comprehensive Annual Financial Report**  
**For the Year Ended June 30, 2016**

**INTRODUCTORY SECTION:**

Table of Contents .....	i
Letter of Transmittal.....	v
GFOA Certificate of Achievement .....	xiv
Principal Officers.....	xv
Organizational Chart .....	xvi

**FINANCIAL SECTION:**

<i>Independent Auditor's Report</i> .....	1
<i>Management's Discussion and Analysis</i> .....	5

**Basic Financial Statements:**

Government-wide Financial Statements:

Statement of Net Position .....	22
Statement of Activities.....	24

Fund Financial Statements:

Governmental Funds:

Balance Sheet .....	28
Reconciliation of the Governmental Funds - Balance Sheet with the Statement of Net Position.....	30
Statement of Revenues, Expenditures, and Changes in Fund Balances .....	32
Reconciliation of the Net Change in Fund Balances - Total Governmental Funds with the Statement of Activities.....	34
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:	
General Fund .....	35
Affordable Housing Special Revenue Fund .....	36



**CITY OF DUBLIN**  
**Comprehensive Annual Financial Report**  
**For the Year Ended June 30, 2016**

**FINANCIAL SECTION (Continued):**

Proprietary Funds:

Statement of Net Position.....	38
Statement of Revenue, Expenses and Changes in Fund Net Position .....	39
Statement of Cash Flows .....	40

Fiduciary Funds:

Statement of Fiduciary Net Position .....	42
---	----

Notes to Basic Financial Statements.....	43
--	----

**Required Supplemental Information:**

Schedule of the Plan's Proportionate Share of the Net Pension Liability and Related Ratios.....	84
Schedule of Contributions.....	85
Other Post-Employment Benefits-Schedule of Funding Progress .....	86

**Supplemental Information:**

***General Fund- Budget Versus Actual:***

Schedule of Budget Versus Actual Revenue by Sources .....	90
Schedule of Budget Versus Actual Departmental Expenditures .....	94

***Budgeted Major Governmental Funds Other than General Fund and Special Revenue Funds:***

Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:

General Improvements Projects Capital Projects Fund.....	96
Community Improvements Projects Capital Projects Fund .....	97
Parks Projects Capital Projects Fund .....	98
Streets Projects Capital Projects Fund .....	99
Public Facilities Impact Fees Capital Projects Fund.....	100
Fire Impact Fees Capital Projects Fund .....	101
Traffic Impact Fees Capital Projects Fund.....	102
Dublin Crossing Contribution Capital Projects Fund .....	103

<b>CITY OF DUBLIN</b> <b>Comprehensive Annual Financial Report</b> <b>For the Year Ended June 30, 2016</b>
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<b>FINANCIAL SECTION (Continued):</b>
---------------------------------------

***Non-major Governmental Funds:***

Combining Balance Sheets .....	110
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances .....	118
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual .....	126

***Internal Service Funds:***

Combining Statement of Net Position .....	162
Combining Statement of Revenues, Expenses and Changes in Fund Net Position .....	164
Combining Statement of Cash Flows .....	166

***Fiduciary Funds:***

Statement of Changes in Assets and Liabilities – All Agency Funds .....	170
---	-----

<b>STATISTICAL SECTION:</b>
-----------------------------

Net Position by Component .....	174
Changes in Net Position .....	176
Fund Balances of Governmental Funds .....	178
Changes in Fund Balances of Governmental Funds .....	180
Assessed Value of Taxable Property .....	182
Direct and Overlapping Property Tax Rates .....	184
Principal Property Taxpayers .....	186
Property Tax Levies and Collections .....	187
Ratio of Outstanding Debt by Type .....	188
Direct and Overlapping Debt .....	189
Legal Debt Margin Information .....	190

**CITY OF DUBLIN**  
**Comprehensive Annual Financial Report**  
**For the Year Ended June 30, 2016**

**STATISTICAL SECTION (Continued):**

Demographic and Economic Statistics .....	192
Property Value, Construction and Bank Deposits .....	193
Principal Employers .....	194
Full-time Equivalent City and Contract Government Employees by Function .....	196
Operating Indicators by Function/Program.....	198
Capital Assets Statistics by Function/Program .....	200
Top 25 Sales Tax Producers .....	202
Miscellaneous Statistical Data .....	203





December 20, 2016

Honorable Mayor and Members of the City Council:

Presented with this transmittal is the City of Dublin (City) Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2016. The information in this Comprehensive Annual Financial Report is prepared in accordance with Generally Accepted Accounting Principles (GAAP) as established by the Governmental Accounting Standards Board (GASB).

The responsibility for the accuracy and fairness of this report rests with the City. Management Staff are responsible for preparing a complete report which is based upon reliable information. Maze and Associates Accountancy Corporation, a firm of licensed public accountants, has issued an unqualified ("clean") opinion on the City of Dublin's financial statements for the year ended June 30, 2016. The independent auditor's report has been included in this Comprehensive Annual Financial Report.

This letter of transmittal is designed to assist with an individual's review of the City's financial statements. Specifically it is intended to offer the reader useful information in assessing the economic conditions impacting the City of Dublin. It also complements the separate Management's Discussion and Analysis (MD&A) narrative section, which provides financial highlights of the City and additional analysis of trends reported as part of the financial statements. The MD&A is located immediately following the report of the independent auditors.

## CITY PROFILE

The City of Dublin was incorporated in 1982 and is located in Alameda County, a growing area in the eastern portion of the San Francisco Bay Area. In 2011, the City was named an "All-America City" by the National Civic League, one of the nation's oldest and most prestigious civic organizations. In 2012, the City celebrated its 30th anniversary as an incorporated city.

The City provided for a permanent staffing level of approximately 93.75 full-time equivalent City employees in the FY 2015-16 budget cycle, and budgeted for an additional 194 temporary employees during the summer recreational season. The City serves an estimated population of 57,349 covering a land area of 14.62 square miles. The City's strategic location offers opportunities for employers, retail outlets, and high quality residential neighborhoods.

**City Council**  
925.833.6650  
**City Manager**  
925.833.6650  
**Community Development**  
925.833.6610  
**Economic Development**  
925.833.6650  
**Finance/IT**  
925.833.6640  
**Fire Prevention**  
925.833.6606  
**Human Resources**  
925.833.6605  
**Parks & Community Services**  
925.833.6645  
**Police**  
925.833.6670  
**Public Works**  
925.833.6630

100 Civic Plaza  
Dublin, CA 94568  
P 925.833.6650  
F 925.833.6651  
[www.dublin.ca.gov](http://www.dublin.ca.gov)

The City operates under the Council-Manager form of government. Policy making and legislative authority are vested in the City Council, which consists of an elected Mayor, who serves a two-year term, and four Council members each elected to a four-year term. The City Council is responsible for the City's ordinances, operating resolutions, adoption of the annual budget, hiring the City Manager and City Attorney and confirming the appointments made by the Mayor to commissions and committees. The City Manager is responsible for the following activities: implementing the policies, ordinances, and directives of the City Council; overseeing the day-to-day operations of the City; and appointing the Directors of the City's departments.

Current City services include: City Manager; Human Resources; Administrative Services (Finance/Information Systems); City Attorney; City Clerk; Police; Fire; Community Development (Building/Planning/Housing); Economic Development/Public Information; Parks and Community Services; and Public Works (including Engineering and Maintenance). The City contracts with both public agencies and private firms to provide a variety of key services including: Building Inspection; Fire; Police; and Public Works maintenance. A total of 131.85 FTE contract employees were included in the City budget in FY 2015-16.

## **HIGHLIGHTS**

The City of Dublin is located at the intersection of Interstates 580 and 680 approximately 35 miles east of San Francisco. The City delivers a broad range of community services and has a wide range of housing types available to meet the demands of various employers throughout the region. Over the past several years residential builders and developers have constructed a variety of new housing options, which include a mix of transit-oriented development adjacent to the City's two Bay Area Rapid Transit (BART) stations, as well as single family homes and condominium / townhome developments. The relatively close proximity to additional job centers and colleges and universities in the Bay Area create an attractive environment.

Much of the recent growth in the community, which is now in its final phases of completion, was planned in the voter-approved 1994 Eastern Dublin Specific Plan. This vision has allowed a strong foundation and quality neighborhoods and public facilities to be built citywide. Equally exciting, new developments in the Downtown Dublin Specific Plan area and throughout the rest of the community have brought a wonderful range of new retail, office and transit-oriented residential development that will support a high quality of life in Dublin. The City remains committed to working to attract new quality investment and services to our community.

New development over the past decade has had positive budgetary impacts, allowing the City to make significant investment in our community-serving facilities, such as our excellent parks. While careful financial stewardship has put Dublin in a strong fiscal position, it is important that we look to ensure the stability of the community's long-term fiscal condition so that we may continue to provide high-quality services.

Key City accomplishments during FY 2015-16 include the following:

### **Parks & Community Services**

- Celebrated the 33<sup>rd</sup> Annual St. Patrick's Day Festival and Shamrock 5K Fun Run and Walk.
- Held the 4<sup>th</sup> Annual "Splatter" event, featuring an array of multi-cultural performance venues, with an estimated crowd of 15,000.
- Presented two special exhibits, "A History of Dublin Schools" and "Farm- to-Table: Dublin's Farmers," at the Dublin Heritage Park and Museums.
- Held another successful season of the free summer outdoor movie series, "Picnic Flix."
- Presented the annual Youth Benefit Concert, raising money for the Youth Fee Assistance Program, which enables children from low-income families to participate in the City's recreational programs.
- Began construction of Phase II of Fallon Sports Park, which includes a 90' baseball diamond, two lighted soccer fields, concession building, public restrooms, group picnic area with shade, adventure playground, pathway with pedestrian lighting, and a parking area.
- Began construction on (developer-built) Jordan Ranch Neighborhood Park.
- Approved the conceptual design and began development of construction documents for Sean Diamond Neighborhood Park, a planned five-acre park in the Positano neighborhood.
- Completed the update to the Parks and Recreation Master Plan and Public Facility Fee Program.
- Completed the Dublin Camp Parks Military History Center management plan. Design of the Center is in progress.
- Continued the Dublin Crossing Community Park Master Plan community planning process for a new 30-acre community park.
- Held the fifth season of the Dublin Farmers' Market at Emerald Glen Park.
- Celebrated Dublin's "Hometown Heroes" at an annual event held in November at the Senior Center.
- Continued construction of The Wave at Emerald Glen Park, a 31,000-square foot aquatic complex.

### **Public Works and Environmental Services**

- Received \$11.2 million of Measure BB and \$6.3 million of Measure B grant funds from the Alameda County Transportation Commission for the Dougherty Road Improvement Project.
- Received \$3 million of Measure BB grant funds for the Dublin Boulevard Improvement Project (Sierra Court to Dublin Court).
- Began design for the Public Safety Complex renovation. The proposed Police Services building will include a variety of offices, an Emergency Operations Center, evidence storage, and public lobby.
- Continued implementation of the Bicycle and Pedestrian Master Plan, including installing buffered bike lanes and green conflict zone markings along Amador Valley Boulevard from San Ramon Road to Village Parkway.
- Installed enhanced bicycle detention devices at various traffic signals.
- Maintained high-quality roads by completing 630,000 square feet of pavement overlay in Downtown Dublin.
- Replaced 3,800 square feet of damaged sidewalk and installed four curb ramps as part of the annual sidewalk safety and ADA transition plan project.
- Filled 162 potholes; trimmed 2,341 trees; completed storm drain cleaning and assessment of storm drain lines; and completed 6,057 miles of street sweeping.



- Coordinated 32nd Annual “Dublin Pride Week” activities, including Volunteer Day, a Sustainable Citizens Workshop, a food drive, and a household hazardous waste collection and compost giveaway.
- Coordinated the 7th Annual “Creek Clean-Up” event.
- Partnered with Dublin San Ramon Services District (DSRSD) on the installation of a recycled water main under San Ramon Road, bringing the Recycled Water Expansion Project to western Dublin.
- Provided a site for DSRSD’s Recycled Water Station, to offer residents free recycled water for home irrigation and gardening use.

### **Administrative Departments**

- Graduated the 11<sup>th</sup> class of students of Inside Dublin, a seven-week program which provides an in-depth look at all areas of municipal operations, including education, infrastructure, public safety, local government, and community development.
- Approved pilot program for free Wi-Fi system for part of Downtown Dublin.
- Enhanced emergency notification capabilities by transitioning to a new countywide emergency alert system, “AC Alert.”
- Hosted the annual Volunteer Recognition Event.

### **Economic Development**

- Implemented new branding and marketing campaign, which included the creation of new economic development marketing materials, including national and regional ads.
- Launched a redesigned website with expanded features including new content designed to better communicate information with residents, visitors, and the business community.
- Expanded “Discover Dublin,” in partnership with the Chamber of Commerce, into a year-round campaign promoting Dublin businesses.
- Participated in “National Manufacturing Day” by arranging tours of two Dublin firms for local students.
- Partnered with other Tri-Valley cities and local Chambers of Commerce to provide a series of three business education forums.
- Promoted Dublin as a location of choice for emerging technology firms.

### **Community Development**

- Completed key amendments to the General Plan and revised the Dublin Crossings and Eastern Dublin Specific Plans to facilitate the creation of two new school sites for the Dublin Unified School District.
- Provided permitting assistance for commercial development including the Persimmon Place Shopping Center, Fallon Gateway, upgrades to Dublin Place, Tesla Motors, and business renovations on Village Parkway.
- Worked cooperatively with the DSRSD and State agencies to comply with the Governor’s Executive Order regarding the 2015 drought and water conservation.
- Completed successful financing for the 66-unit Valor Crossing Apartments, and worked with project developer Eden Housing to commence construction and develop an outreach program to assist veterans in need of affordable housing.

- Completed a critical assessment and streamlined the City of Dublin First-Time Homebuyer and Inclusionary Below-Market Rate housing programs to enhance effectiveness and flexibility.
- Processed permits for major projects including the Bay West Apartments, Dublin Station Apartments, Dublin Corporate Center tenant relocations and enhancements, and the Stanford Health Urgent Care Facility.
- Prepared the City Council-adopted ordinance for a streamlined permitting process for small residential rooftop solar systems.
- Worked with the Department of Water Resources on the completion of the five-year annual FEMA National Flood Insurance Program audit of the City's flood plain management.

### **Police Services**

- Added a new Captain to the force to expand capabilities of law enforcement.
- Approved contract to purchase new law enforcement technology including license plate readers.
- Held two Town Hall meetings to respond to community concern relating to property crimes.
- Purchased two new patrol vehicles and one new motorcycle for the Traffic Unit.
- Purchased 10 new Preliminary Alcohol Screening devices with the most up-to-date technology.
- Seized approximately 540 pounds of illegal fireworks in an undercover sting operation.
- Operated a successful Holiday Crime Suppression Unit during the holiday season.
- Participated in the National Drug "Take-Back Initiative" event, resulting in the collection of 452 pounds of prescription drugs.
- Conducted two Tobacco Compliance Operations, checking 44 locations to ensure businesses are not selling tobacco to minors.
- Facilitated the first ever Safety Fair which included the assistance of Alameda County Fire Department, American Red Cross, and several local vendors.

### **Fire Services**

- Established aid agreements with Livermore/Pleasanton Fire and San Ramon Valley Fire.
- Conducted Personal Emergency Preparedness (PEP) classes to prepare residents for disasters.

Also in FY 2015-16, the City received numerous awards and honors for its accomplishments in various areas of community services and improvements. These include the following:

- Named the 4th Best City in Northern California for Young Families, based on home affordability, family growth and prosperity, family friendliness, and quality of education.
- 2015 "Award of Excellence" from the California Association of Public Information Officers (CAPIO) and a 2015 "Award of Merit" by the California Association of Local Economic Development (CALED) for the Marketing and Branding Campaign, "Dublin: The New American Backyard."
- 2015 Award for Excellence in Information Technology Practices from the Municipal Information Systems Association of California (MISAC).
- Certification of Achievement for Excellence in Financial Reporting for the FY 2014-15 Comprehensive Annual Financial Report (CAFR) by the Government Finance Officers Association.
- "A" Grade from the American Lung Association State of Tobacco Control.

- Recognition of five detectives (Sergeant Rafael Alvarez, Miguel Campos, Jose Buenrostro, Misty Carausu, and Marc Dinis), ACFD Captain Xavier Poulleau, and City of Dublin Parks and Community Services Manager Hazel Wetherford as Dublin Rotary Superstars.
- Recognition of Detective Miguel Campos as “Officer of the Year” by the Knights of Columbus for his outstanding work as a lead police investigator.
- Recognized by the Metropolitan Transportation Commission Regional Streets and Roads Program for achievement in pavement maintenance, with Alameda County’s highest pavement condition index.
- Named a “Tree City USA” by the National Arbor Day Foundation.

## **FINANCIAL OUTLOOK**

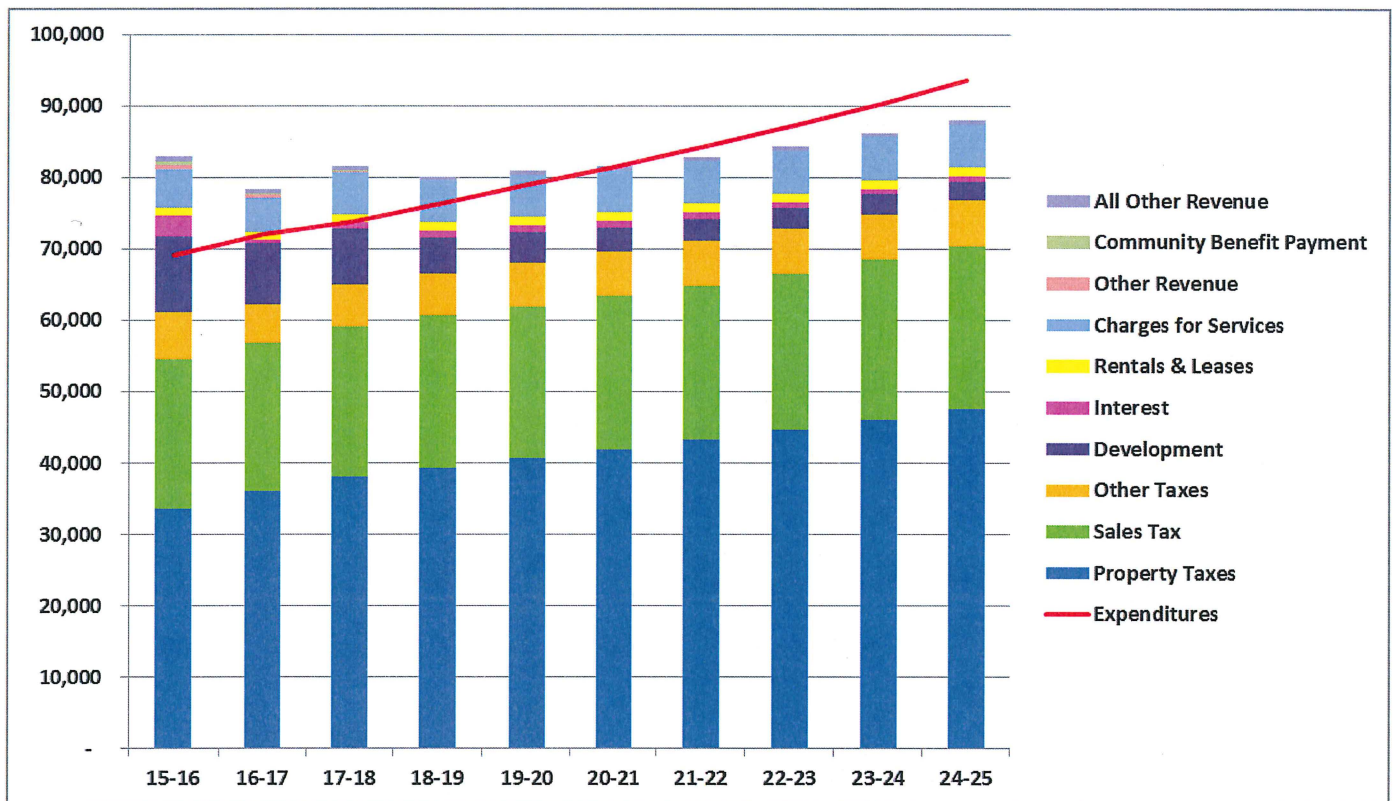
Growth in the City of Dublin’s property and sales tax revenues continues to reflect a healthy and thriving community. Following a 2% loss in overall Assessed Valuation (AV) during the recession, the City went from a total AV of \$8.4 billion in FY 2011-12 to \$12.6 billion in FY 2015-16, owing to real estate values that have been restored, higher sales prices, and new developments coming on line. Total AV increased by \$1.5 billion (13.3%) over the prior year, which was the largest percentage growth in Alameda County, followed by Emeryville’s (11.7%) and Oakland’s (8.7%) growth. The City’s property tax revenues, which made up 41% of total revenues in FY 2015-16, have grown 1%, 6%, 7%, 16%, and 14% over the last five years.

Sales tax revenue also continues to grow, with an average increase of 10% per year over the last five years, and making up 33% of total revenues in FY 2015-16. This was the first full year the City benefitted from tax receipts generated in the Persimmon Place project (including Whole Foods, Nordstrom Rack, Home Goods, and a variety of restaurants). The City’s Sales Tax Reimbursement Program, which offers a temporary tax incentive to eligible companies, has been instrumental in bringing in new retailers, and is continuing in FY 2016-17.

Development-related revenue is the third largest revenue stream to the City, making up 13% of the total budget in FY 2015-16. Building permit revenue and development services revenue (planning and engineering services) increased a combined 1% over FY 2014-15, but the yearly increases since the recession have been extremely varied: since FY 2010-11, development revenue increased 52%, 18%, 7%, 3%, and 1% in the respective years. The City has anticipated this downward trend as some of the larger development projects near completion, and continues to maintain a Service Continuity Reserve in the General Fund to ensure that there are future funds to cover expenditures when development activity slows.

While FY 2015-16 finished with a General Fund surplus of roughly \$13.9 million (before transfers out to capital projects), it is long-term fiscal sustainability that remains at the forefront of budget discussions. Even with the continued growth in property and sales tax, declining development revenues and the rising costs of contracted services could result in deficit spending of \$1.3 million in the General Fund by FY 2021-22, potentially growing to a deficit of \$5.6 million in FY 2024-25, as reflected in the most recent update to the 10-Year Forecast:

### General Fund 10-Year Forecast (in thousands)



In response to a projected deficit, on November 1, 2016 the City Council approved the formation of a Fiscal Sustainability Task Force, made up of representative community members, which would review the forecast numbers and ultimately produce an advisory report that includes recommendations for future consideration by the City Council. The Task Force meetings will begin in January 2017 and conclude with a presentation of its recommendations to the City Council in January 2018.

## **FINANCIAL PLANNING AND POLICIES**

The City Council adopted a 10-Year Strategic Plan, which is updated every two years. Five specific strategies were identified to establish the framework and overarching policy focus for the delivery of public services to the community. The Budget document has a section containing the Strategic Plan and Goals and Objectives. Adjustments to programs presented by the City Manager in the Budget document were tied to the prioritization of elements within the Strategic Plan.

The last Strategic Planning meeting was held March 7, 2015, when the City Council discussed the general assumptions used in the City's 10-Year Financial Forecast. A key outcome of the Strategic Planning meeting was the City Council's decision to identify long-term fiscal sustainability as the key strategic initiative and to direct Staff to make sure fiscal sustainability becomes a major factor in future decisions, including the FY 2015-16 budget and beyond.

The City adopts a balanced operational budget in accordance with City policies, and uses a two-year budget format. The City Council adopts a final budget and appropriates funds in advance of the July 1st start of the new Fiscal Year. In terms of major capital investments, constructed with Impact Fees, the City has operated utilizing a pay-as-you-go philosophy. The City has typically operated with no debt financing, though an equipment lease was initiated in FY 2012-13 to fund various energy-efficient improvements, including solar panels at City facilities, which have reduced ongoing utility costs and will eventually fully offset the cost of the project. This project aligned with City Council strategy focused on supporting environmental sustainability.

The financial policies currently used for budgeting also provide for the use of Internal Service funds to assure resources are available to finance the replacement of public safety vehicles and apparatus, computer systems, and some building components. The importance of being prepared to address long-term needs has always been a key principle supported by the City Council. The City has also proactively financed contributions to fund long-term retiree medical liabilities.

The City Council adopted a policy in accordance with GASB Statement 54, which establishes the components of Fund Balance within the General Fund and how changes as the result of operations are to be administered. The policy continues to support the long-term philosophy to be prudent and maintain funds for future liabilities which may be both known as well as unknown. The City Council has also set aside funds for specific projects and activities with the understanding that some goals require a long-term view and incremental funding over a number of years before the project is undertaken.

## **AWARDS**

The Government Finance Officers' Association (GFOA) has recognized the City of Dublin for its Comprehensive Annual Financial Report covering the period ending June 30, 2015. A copy of the award from this entity is included in this report. This award represents the 25th consecutive year that the City's report was recognized by the GFOA. In order to be recognized, the City was required to produce an easily readable and efficiently organized report. The report must also meet the standard for generally accepted accounting principles and legal requirements.

## **ACKNOWLEDGEMENTS**

The preparation of this report was made possible by the collaborative efforts of staff in the Administrative Services Department and other departments. A special thanks and acknowledgement goes to Yuliana Tjeng, Senior Accountant, and Lisa Hisatomi, Assistant Director of Administrative Services, as well as the professional staff at Maze and Associates. Of course the ultimate thanks are afforded to the Mayor and City Council in their support and commitment to have the City's financial reporting strive for excellence.

Sincerely,

A handwritten signature in black ink, appearing to read 'Chris Foss', with a stylized flourish at the end.

**Christopher L. Foss**

**City Manager**

A handwritten signature in black ink, appearing to read 'Colleen Tribby', with a stylized flourish at the end.

**Colleen Tribby**

**Director of Administrative Services**





Government Finance Officers Association

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

Presented to

**City of Dublin  
California**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2015**

Executive Director/CEO

**CITY OF DUBLIN**  
**PRINCIPAL OFFICERS**  
**Fiscal Year 2015/2016**

**Mayor**  
David Haubert

**Vice Mayor**  
Abe Gupta

**Councilmember**  
Kevin Hart

**Councilmember**  
Don Biddle

**Councilmember**  
Doreen Wehrenberg

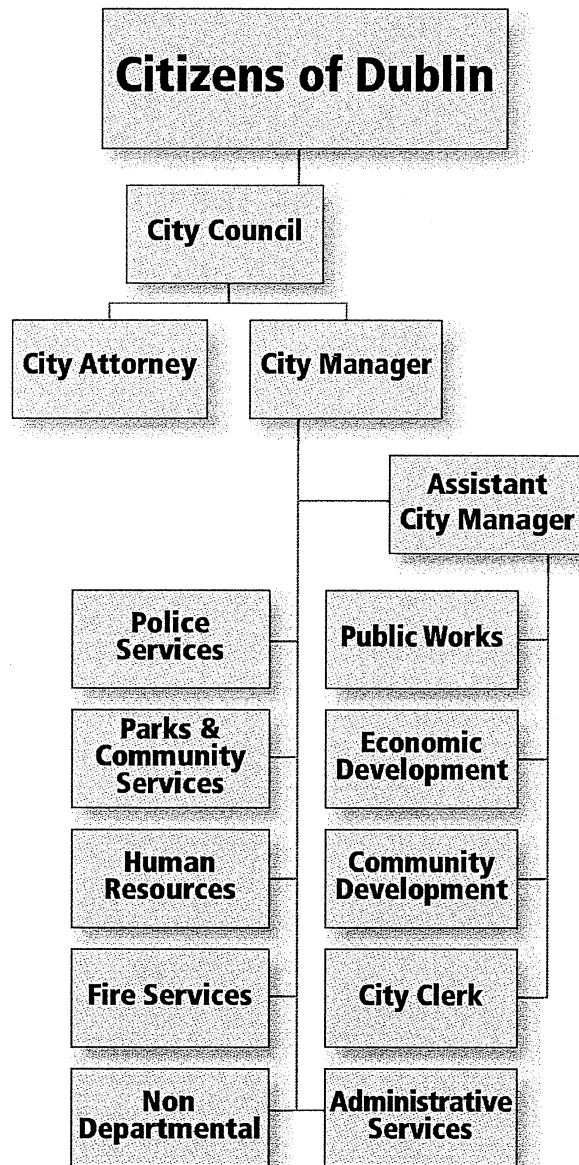
**ADMINISTRATION PERSONNEL**

City Manager  
Assistant City Manager  
City Attorney  
Administrative Services Director  
City Clerk  
Chief of Police  
Community Development Director  
Economic Development Director  
Fire Marshal  
Human Resources Director  
Parks & Community Services Director  
Public Work Director

Chris Foss  
Linda Smith  
John Bakker  
Colleen Tribby  
Caroline Soto  
Dennis Houghtelling  
Luke Sims  
Lori Taylor  
Bonnie Terra  
Julie Carter  
James Rodems  
Gary Huisingh

# Organizational Chart

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## INDEPENDENT AUDITOR'S REPORT

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

### *Report on Financial Statements*

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the City of Dublin (City), California, 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 the financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

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

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

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

## ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2016, and the respective changes in the financial position and cash flows, where applicable, thereof and the respective budgetary comparisons listed as part of the basic financial statements for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## ***Emphasis of Matter***

### ***Change in Accounting Principle***

The City changed its accounting policy during the year ended June 30, 2016. As a result, the City adjusted the beginning fund balance of the Affordable Housing Special Revenue Fund as discussed in Note 1N to the financial statements.

The emphasis of this matter does not constitute a modification to our opinions.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis, and other Required Supplemental Information 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 as a whole. The Introductory Section, Supplemental Information, and Statistical Section as listed in the Table of Contents are presented for purposes of additional analysis and are not required parts of the financial statements.

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 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, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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.

*Maze & Associates*

Pleasant Hill, California  
November 17, 2016



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## **Management's Discussion and Analysis (MDA) June 30, 2016**

As management of the City of Dublin (City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the FY ended June 30, 2016. Please read this overview in conjunction with the accompanying letter of transmittal and the accompanying basic financial statements.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements, which are comprised of three components:

- Government-wide Financial Statements – These include the Statement of Net Position and Statement of Activities. These statements provide information about the activities of the City as a whole and about the overall financial condition of the City in a manner similar to a private-sector business.
- Fund Financial Statements – These statements provide additional information about the City's major funds, including how services were financed in the short term and fund balances available for financing future projects.
- Notes to the Financial Statements – The notes provide additional detail that is essential to a full understanding of the information provided in the Government-wide and Fund Financial Statements.

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits to its employees.

### **GOVERNMENT-WIDE FINANCIAL STATEMENTS - DESCRIPTION**

These statements include all assets and liabilities of the City using the accrual basis of accounting, which is similar to the accounting used by most private sector companies. All current year's revenues and expenses are accounted for regardless of when the cash is paid or received.

These statements report the City's net position and changes to the net position during the FY. Net position - the difference between assets and liabilities - are one way to measure the City's financial position. Over time, increases or decreases in the net position are among indicators used to assess whether the financial condition of the City is improving or deteriorating. However, it is also important to consider other nonfinancial factors, such as: changes in the City's property tax values, sales tax outlets, and the condition of the City's infrastructure (i.e. parks and streets), to accurately assess the overall health of the City.

The Government-wide statements present information about the City's activities, all of which are considered governmental in nature. These include services provided for police, fire, community development, streets, and culture and leisure. These services are funded from monies received from property, sales and other taxes, direct charges for services provided, grants, contributions from other agencies, and impact fees collected from new development.

## GOVERNMENT-WIDE FINANCIAL STATEMENTS – ANALYSIS

Table 1 provides and analysis summarizing the year to year change in the Government-Wide net assets reported for the City of Dublin. By definition the “net assets” are represented as the difference between total assets and total liabilities.

**TABLE 1: SUMMARY OF NET POSITION**  
**June 30, 2016 and 2015**

<u>Item</u>	<b>Governmental Activities</b>			
	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>\$ Change</u>	<u>% Change</u>
Current and other assets	228,952,110	203,229,734	25,722,376	12.7%
Notes receivable (See Note5)	14,614,947	9,632,631	4,982,316	51.7%
OPEB asset (Note 12)	996,376	(4,647)	1,001,023	-21541.3%
Capital assets	466,309,644	450,582,357	15,727,287	3.5%
<b>Total Assets</b>	<b>710,873,077</b>	<b>663,440,075</b>	<b>47,433,002</b>	<b>7.1%</b>
<b>Deferred Outflows of Resources</b>	<b>1,997,928</b>	<b>1,067,859</b>	<b>930,069</b>	<b>87.10%</b>
Current liabilities	23,586,470	21,175,785	2,410,685	11.4%
Noncurrent liabilities	17,787,418	13,939,533	3,847,885	27.6%
<b>Total Liabilities</b>	<b>41,373,888</b>	<b>35,115,318</b>	<b>6,258,570</b>	<b>17.8%</b>
<b>Deferred Inflows of Resources</b>	<b>1,216,310</b>	<b>2,645,492</b>	<b>(1,429,182)</b>	<b>-54.0%</b>
Net investment in capital assets	460,963,292	444,832,546	16,130,746	3.6%
Restricted	97,592,438	74,738,217	22,854,221	30.6%
Unrestricted	111,725,077	107,176,361	4,548,716	4.2%
(See Note 8 to Financials for Classification)				
<b>Total Net Assets</b>	<b>670,280,807</b>	<b>626,747,124</b>	<b>43,533,683</b>	<b>6.9%</b>

As illustrated in the above table, the City’s net position increased by \$43.5 million (6.9%) during FY 2015-16. This is primarily due to the following:

- Total assets increased approximately \$47.4 million, due primarily to increases in cash and investments and accounts receivable, which are part of current assets, and in capital assets. Cash and investments in the Dublin Crossing and Public Facility Fees funds increased by \$15 million and \$2 million, respectively, as large one-time development payments were received, in addition to numerous smaller payments. Accounts receivable in the General Fund increased by \$4 million, due to the accrual of the triple flip (sales tax) close out payment for the FY, which was received after the end of the FY. Capital assets increased by 15.7 million (3.5%) due primarily to significant progress on capital improvement projects, including \$20.8 million spent on the Emerald Glen Aquatics Complex and \$1.5 million on the Fallon Sports Park Phase II, both of which are projected to be complete in mid-2017. Notes receivable increased in the Affordable Housing fund, as the City committed to lending a total of \$6.4 million for the Veterans Housing Apartments project, of which \$6 million has been funded as of June 30, 2016.

- Total liabilities also increased in FY 2015-16, with a net difference of \$6.3 million over the prior year. Current liabilities primarily represent obligations outstanding for current operations (accounts payable), capital projects (such as retention payable), deferred revenue, and deposits held. Accounts payable increased by \$4.9 million due primarily to activity related to construction projects. On the other hand, deposits held decreased by \$2.3 million due to several large cash bonds from developers being refunded during the year, as those projects were deemed complete. The increase in Noncurrent liabilities was due to the increase of the City's Net Pension Liability by \$2.3 million as well as the new booking of the City's share of Alameda County Fire Department's OPEB obligation (see Note 14).
- The City's \$461.0 million in capital assets represents 68.8% of the total reported net assets. Capital asset investments include the City's investments in land, infrastructure, buildings, and equipment. As the City uses these capital assets to provide current services to residents, the assets are not available for future spending. The change in annual capital assets reflects both the addition of capital assets (including construction in progress), less accumulated depreciation.
- Restricted assets, including the Affordable Housing Fund, impact fee funds and grant funds, are resources that have external restrictions on their use. In FY 2015-16 the City's restricted assets increased by \$22.9 million. The Affordable Housing Fund balance increased \$11.9 million due primarily to the prior period adjustment, as the City changed its accounting policy related to loans receivable in FY 2015-16 (see notes to financial statement no.1N). The collection of impact fees for specific development projects, notably in the Public Facility Fees Fund and Traffic Impact Fees Fund, as well as in the Public Art Fund (Special Revenue), also contributed to the increase of \$13.3 million in the restricted assets. These funds are restricted to specific capital improvement use. Approximately \$111.7 million of the City's total assets (an increase of \$4.5 million over the prior year) are unrestricted and may be used to meet the City's ongoing obligations to the community and to creditors. The bulk of unrestricted assets are attributable to portions of the General Fund balance that are already committed and assigned for specific purposes, in accordance with the City's Fund Balance and Reserves Policy.

## GOVERNMENTAL ACTIVITIES

Table 2 below provides a summary of major program expense categories, program revenues used to fund specific expenses, and general City revenues available for funding all City programs. The information presented here provides detail behind the numbers shown in the Summary of Net Position (Table 1).

**TABLE 2: SUMMARY OF CHANGES IN NET POSITION**  
**June 30, 2016 and 2015**

	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Revenues</b>				
<u>Program Revenues</u>				
Charges For Services	26,051,835	21,569,439	4,482,396	20.8%
Operating Contributions & Grants	1,629,137	955,677	673,460	70.5%
Capital Grants & Contributions	38,433,119	21,931,981	16,501,138	75.2%
Total Program Revenue	<u>66,114,091</u>	<u>44,457,097</u>	<u>21,656,994</u>	<u>48.7%</u>
<u>General Revenues</u>				
Property Taxes	33,598,601	29,437,951	4,160,650	14.1%
Special Assessments Taxes	1,359,212	1,264,204	95,008	7.5%
Sales Taxes	22,070,647	19,211,823	2,858,824	14.9%
Other Taxes	6,606,016	6,159,654	446,362	7.2%
Investment income, unrestricted	2,937,999	550,272	2,387,727	433.9%
Intergovernmental, unrestricted	1,825,410	2,428,248	(602,838)	-24.8%
Other general revenues	1,819,260	735,139	1,084,121	147.5%
Total General Revenue	<u>70,217,145</u>	<u>59,787,291</u>	<u>10,429,854</u>	<u>17.4%</u>
<b>Total Revenues</b>	<b><u>136,331,236</u></b>	<b><u>104,244,388</u></b>	<b><u>32,086,848</u></b>	<b><u>30.8%</u></b>
<b>Expenses</b>				
Governmental activities:				
General government	19,280,680	10,774,480	8,506,200	78.9%
Police	18,316,420	15,325,113	2,991,307	19.5%
Fire	14,725,476	12,198,769	2,526,707	20.7%
Public works	13,883,008	15,336,225	(1,453,217)	-9.5%
Park and community services	14,625,459	12,149,716	2,475,743	20.4%
Economic development	555,564	679,313	(123,749)	-18.2%
Community development	11,410,946	5,713,196	5,697,750	99.7%
<b>Total Governmental Activities</b>	<b><u>92,797,553</u></b>	<b><u>72,176,812</u></b>	<b><u>20,620,741</u></b>	<b><u>28.6%</u></b>
<b>Increase In Net Position</b>	<b><u>43,533,683</u></b>	<b><u>32,067,576</u></b>	<b><u>11,466,107</u></b>	<b><u>35.8%</u></b>
<b>Net Position - Beginning of Year</b>	<b><u>626,747,124</u></b>	<b><u>594,679,548</u></b>	<b><u>32,067,576</u></b>	<b><u>5.4%</u></b>
<b>Net Position - End of Year</b>	<b><u>670,280,807</u></b>	<b><u>626,747,124</u></b>	<b><u>43,533,683</u></b>	<b><u>6.9%</u></b>

As shown in Table 2, revenues from all sources totaled \$136.3 million and expenses for all City programs totaled \$92.8 million in FY 2015-16. The City's net position increased \$43.5 million, compared to \$32.1 million in the prior year: that change is due predominantly to increased revenue from Property and Sales taxes, revenues related to development projects, unrealized gains from investments and revenue from recreation programs.

## **Revenues**

Overall revenues increased \$32.1 million, or 30.8%, in FY 2015-16 compared to the prior year. Changes included:

- Charges for Services increased \$4.5 million due mainly to the effect of the City changing its accounting policy related to loans receivable in FY 2015-16. As a result of the change, there was a \$4.9 million of revenue recognized in Affordable Housing fund for the year.
- Capital Grants and Contributions increased \$16.5 million due to increased one-time revenues (Community Benefit Payments), public facility fees, traffic impact fees, fire impact fees and public art in-lieu fees.
- Property Taxes increased \$4.2 million, resulting from an increase to overall assessed property valuations, and the incorporation of some recapture of previous values lost during the recession.
- Sales Taxes increased \$2.9 million, due to strong growth in the auto sales, consumer spending, and building and construction sectors.
- Investment income (unrestricted) increased \$2.4 million, due primarily to the booking of a \$1.9 million unrealized gain on investments at the end of FY 2015-16.
- Other general revenue increased due mostly to several one-time general reimbursements for street projects, library improvement projects and an increase to the leased property rate.

## **Expenses**

Total expenses increased \$20.6 million, or 28.6% in FY 2015-16 compared to the prior year. The increase in expenses was in line with the increase in revenue. The following factors contributed to the overall increase:

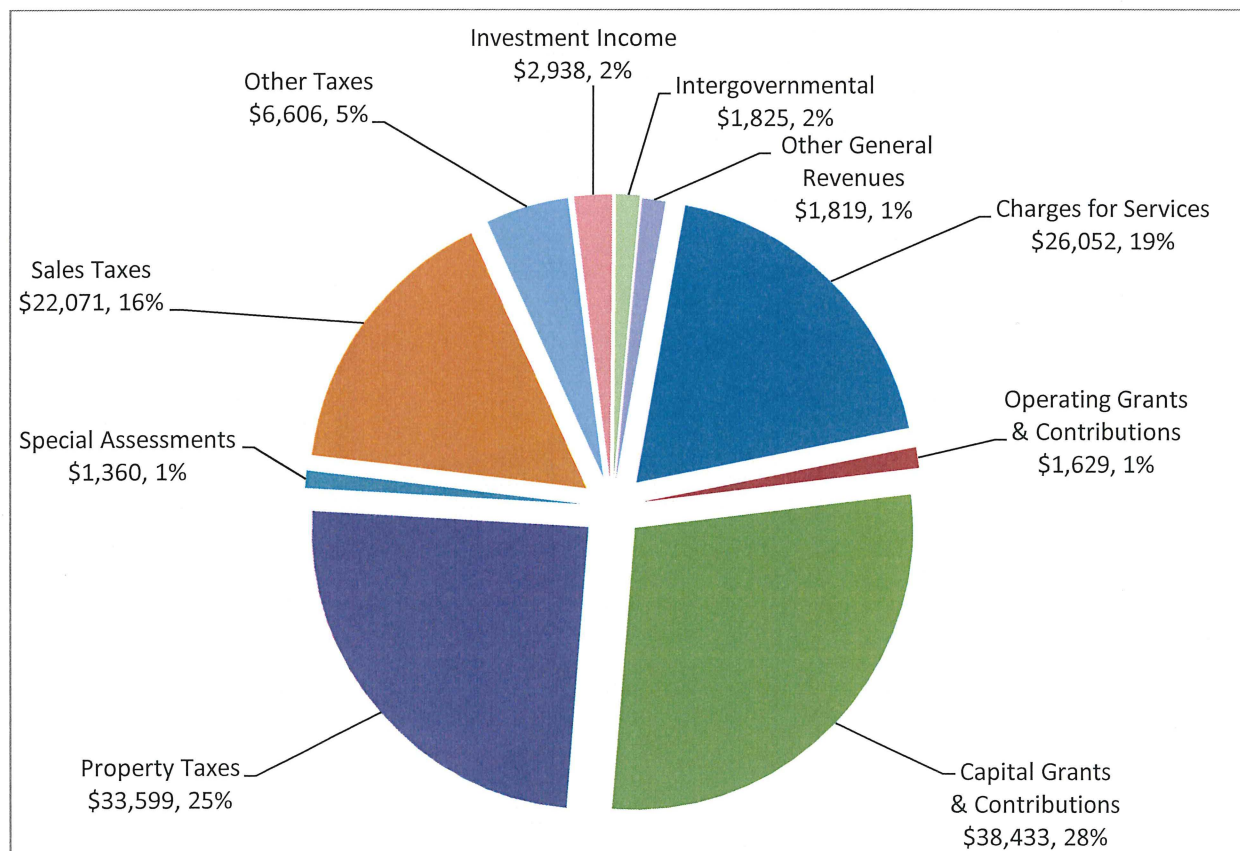
- General Government expenses increased by \$8.5 million due primarily to a large one-time prepayment of the City's share of Alameda County Fire's OPEB liability during the year.
- Police expenses increased by \$3 million due to increased costs charged by Alameda County, fuel expenses, internal service charges and acquisitions of police vehicles during FY 2015-16.
- Fire expenses increased by \$2.5 million due primarily to the first time City's OPEB obligation recognition of \$2.1 million for the Alameda County Fire Department (see Note 14) in addition to increase in internal service charge for FY 2015-16.
- Public Works expenses decreased by \$1.5 million as a result of large expenses in the prior year that did not reoccur in FY 2015-16, related to work required for the newly acquired buildings last year. In addition, the department had lower internal service charges, and lower staff costs due to vacancies that occurred during the year.



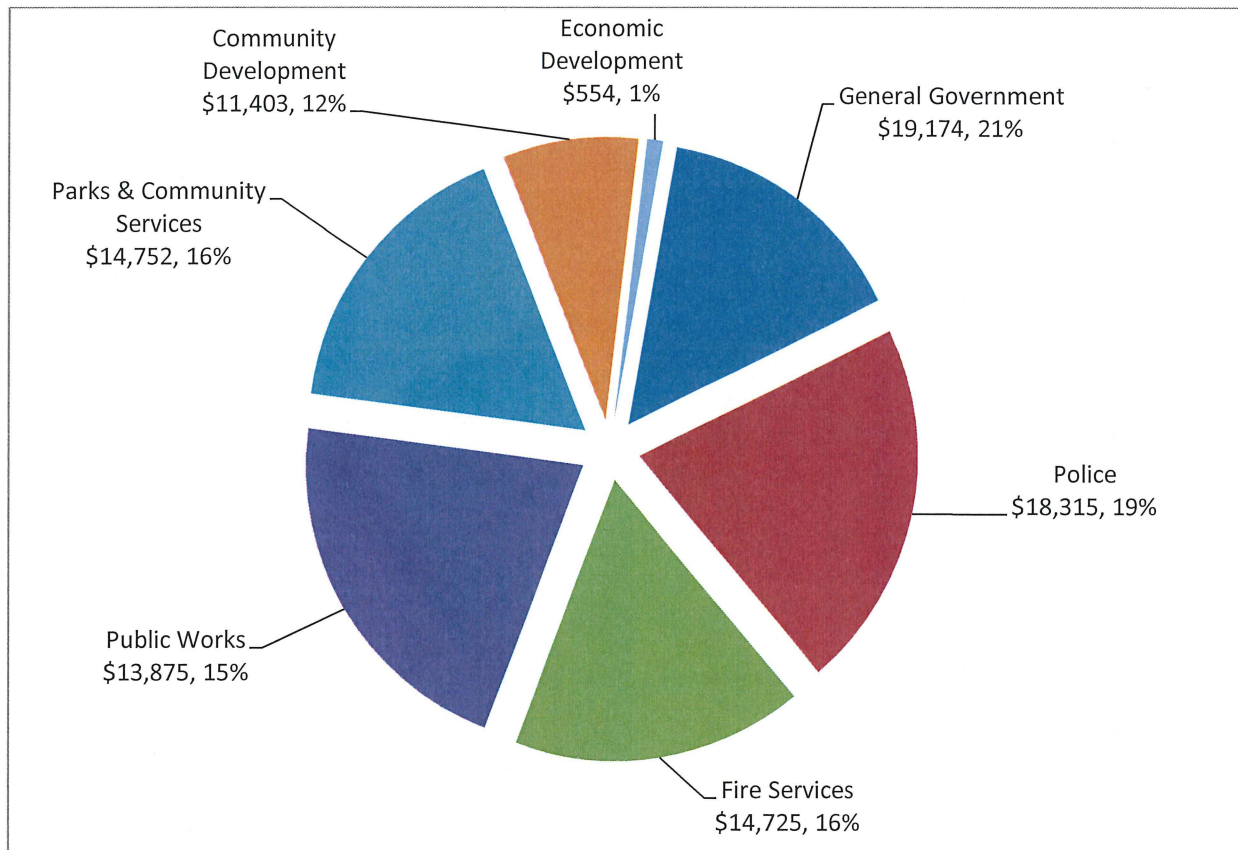
- Parks and Community Services expenses increased \$2.5 million as a result of constructions costs for the new Camp Parks Military History Center, the acquisition of new cloud-based software for recreation class registration, and increased costs of providing various recreational services, including sports and childcare programs, and City-sponsored events.
- Community Development expenses increased \$5.7 million due primarily to the new accounting policy related to loans receivable in FY 2015-16. During the year, the City lent approximately \$5.5 million to fund new Veterans Housing Apartment project which increased the expense.

### Revenues and Expenses by Category

The following chart presents the Government-Wide FY 2015-16 revenues in a pie chart format (in thousands). Approximately 88% of the total revenue is related to four sources: 1) Capital Grants and Contributions, 28%; 2) Property taxes, 25%; 3) Charges for Services, 19%; and 4) Sales tax, 16%. This is relatively consistent with the prior year.



Government-Wide expenses in FY 2015-16 are shown below in the same pie chart format (in thousands). Of the \$92.8 million in total expenses, General Government and Police are the largest program costs, making up a combined 41% of the total. Fire, Parks & Community Services and Public Works follow at 16%, 15%, and 15%, respectively.



## FUND FINANCIAL STATEMENTS

These statements provide more detailed information about the City's major funds. A fund is a grouping of related accounts that is 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 compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: Governmental funds, Proprietary funds, and Fiduciary funds.

**Governmental funds:** Governmental funds are used to account for essentially the same functions reported as governmental activities in the Government-wide financial statements. However, unlike the Government-wide financial statements, Governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the FY. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of Governmental funds is narrower than that of the Government-wide financial statements, it is useful to compare the information presented for Governmental funds with similar information presented for governmental activities in the Government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the Governmental fund balance sheet and Governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between Governmental funds and governmental activities.

The City maintains fifty-two (52) individual Governmental 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 following ten funds: General Fund; Affordable Housing Fund; four Capital Project Funds (General Improvement Projects; Community Improvement Projects; Parks Projects; Streets Projects); and four Impact Fee Funds (Public Facilities Impact Fees, Fire Impact Fees, Traffic Impact Fees, and Dublin Crossings Contribution). These funds either qualify or the City requested them to be classified as major funds due to their significance in the financing of new capital assets. Data from the other forty-two (42) Governmental funds are combined into a single aggregated presentation, labeled as Non-Major Governmental Funds. 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 adopts an annual appropriated budget for each of its Governmental funds. A budgetary comparison statement has been provided for each Governmental fund to demonstrate compliance with this budget.

***Proprietary funds:*** The City maintains one type of Proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions and to build up reserves for future replacement of capital assets. These funds are also used to collect funds for future retiree medical costs, which are then transferred to a trust. In FY 2006-07, the City established an internal service fund component related to the pre-payment of the Public Employees Retirement System side fund obligation. Charges are made to departments based on payroll to fully recover advanced retirement payment over time. The City uses three internal service funds to account for its fleet of vehicles, computer systems, other furniture and equipment, certain retiree costs and contributions, and improvements to City buildings. In FY 2015-16, the City added a fourth internal service fund to account for all costs related to information technology needs. Because these services solely benefit the governmental function, they have been included within governmental activities in the Government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the Government-wide financial statements, only in more detail. All four internal service funds are combined into a single, aggregated presentation in the Proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

***Fiduciary funds:*** The Fiduciary fund section consists of six Agency Funds. The Dublin Boulevard Extension Agency Fund is an improvement district with outstanding bonds. The City's role is that of a trustee, or fiduciary, in collecting assessments and remitting bond payments. The City has no legal, contingent or moral obligation for the repayment of this debt and merely ensures that the assets received are used for their intended purposes. The City also provides a similar role for four Geologic Hazard Abatement Districts. California Public Resources Code section 25670 establishes that these Districts are a political subdivision of the State and not an agency or instrumentality of a local agency. The City contractually provides support to collect funds in a fiduciary capacity and may also arrange for activities funded by the Districts.

The City has served as the fiscal agent for Alameda County Associated Community Action Program (ACAP) since 2011. The entity is a Joint Powers agency which the members have decided to proceed with closing out all activities. The City role was limited to holding funds collected from members and issuing payments as part of the close-out process.

These fiduciary activities are excluded from the City's fund financial statements because these assets cannot be used to finance City operations. The activity for these funds, however, is provided for in a separate combining statement contained elsewhere in this report.

## FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

At June 30, 2016, the City's governmental funds reported combined ending fund balances of \$206.8 million, an increase of \$34.3 million from the prior year. Table 3 below illustrates the net change in fund balances over the prior year for these funds. A discussion of the changes follows the table; individual and non-major funds may be found in the Supplemental.

**TABLE 3: GOVERNMENTAL FUND BALANCE CHANGES**  
**June 30, 2016 and 2015**

	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>\$ Change</u>	<u>% Change</u>
General Fund	109,184,026	97,706,494	11,477,532	11.7%
Affordable Housing Fund	25,526,669	13,607,857	11,918,812	87.6%
Capital Improvement Funds	60,282,217	50,385,192	9,897,025	19.6%
Other Governmental Funds	11,783,552	10,745,411	1,038,141	9.7%
<b>Total Governmental Funds</b>	<b>206,776,464</b>	<b>172,444,954</b>	<b>34,331,510</b>	<b>19.9%</b>

### GENERAL FUND

The General Fund is the chief operating fund of the City. Approximately \$0.8 million of the balance is non-spendable in the form of pre-paid expenses, advances to the Fire Impact Fee Fund and the PERS Side Fund, and an endowment fund related to a City-owned historic cemetery. At the end of FY 2015-16, the unassigned fund balance of the General Fund was \$29.9 million, representing approximately four months of budgeted FY 2016-17 expenditures, with total fund balance at \$109.2 million. The unassigned amount reflects an amount calculated for the unrealized gain on investments as well as an amount related to cash flow for on-going operations. The remaining balances are committed or assigned in accordance with a policy adopted by the City Council as discussed in Note 8 to the financial statements.

During FY 2015-16, General Fund revenues exceeded its expenditures by \$13.9 million, before transfers out. Compared to the prior year, General Fund revenues came in \$6.9 million higher, from \$76.1 million in FY 2014-15 to \$82.9 million in FY 2015-16. This is due mainly to gains in Property Taxes and Sales Taxes, which made up 40.5% and 25.2%, respectively, of all General Fund revenues in FY 2015-16. The booking of unrealized gains also contributed \$1.9 million to revenue at the end of the year.

Expenditures in General Fund departments totaled \$69.0 million in FY 2015-16, staying nearly \$6.5 million under the final budget (not including transfers out), but coming in \$12.4 million higher than actual expenditures in the prior year. This is primarily due to a \$9.2 million one-time prepayment of the City's OPEB unfunded actuarial accrued liability for both the Alameda County Fire Department as well for City employees. Contracted service costs increased over the prior year approximately \$2.2 million, and there was a new internal service charge of \$1.1 million to account for expenses in the Information Technology internal service fund.

Also in FY 2015-16, the General Fund contributed \$2.4 million towards capital project expenditures, an increase of nearly \$1 million over the prior year. The majority of this (\$2 million) was for seed funding of the Information Technology Fund to cover technological upgrades planned over the next two years.

## **AFFORDABLE HOUSING FUND**

The Affordable Housing Fund is a special revenue fund which accounts for funds associated with the Affordable Housing programs. The fund balance totaled \$25.5 million at June 30, 2016, an increase of nearly \$12 million over the prior year. The change primarily reflects prior period adjustment resulting from the adoption of a new accounting policy related to loans receivable coupled with housing loan activities during the year (see Note 1N).

## **CAPITAL IMPROVEMENTS FUNDS**

As previously described, the City has included seven specific capital funds in the information presented as part of the governmental funds. Four of the funds are used to capture expenditures related to active capital projects that are underway. The four funds are: General Improvement Projects; Community Improvement Projects; Parks Projects; and Streets Projects. Funding for the expenditures in these funds occurs via transfers in from other funds. As of June 30, 2016 (as in the prior year), none of these funds carried a balance. The following Capital Impact Fee Funds are also reported:

***Public Facilities Fee Fund:*** This fund includes developer fees collected to develop parks and other public facilities. Total revenue collected in FY 2015-16 was \$15.4 million, an increase of \$6.5 million from the prior year, which was due primarily to some large one-time fee payments that were received during the year. This revenue is collected when developers process Final Maps, resulting in payments of park land dedication fees. Due to variations in project construction and acquisition timelines, expenditure patterns will fluctuate. Expenses in FY 2015-16 totaled \$0.04 million in this fund. The balance is designated as restricted due to the fact that there are legal restrictions on its use, and it is not available for general purposes.

***Fire Impact Fees:*** This fund accounts for fees collected from new development to pay for the capital cost associated with the provision of Fire Services. Total revenue collected in FY 2015-16 was \$0.4 million, trending with what was collected in the prior year. In FY 2011-12 the City collected an advance payment from the Jordan Ranch project, which will reduce fees collected as the property develops, since the developers will have credits in-lieu of paying cash at the time of receiving a building permit. In addition, collections will fluctuate with the normal variations in development activity.

The negative fund balance associated with this fund represents the repayment of a long term advance, including interest, made from the City General Fund. In FY 2015-16 the amount owed to the General Fund decreased by \$0.4 million after accounting for interest on the outstanding balance. The total balance owed to the General Fund, as of June 30, 2016 is \$0.08 million. The balance is designated as restricted due to the fact that there are legal restrictions on its use, and it is not available for general purposes.

***Traffic Impact Fee Funds:*** These funds account for fees collected to construct major traffic improvements necessary to facilitate development. Fees are levied and collected on development in proportion to its impact on the transportation needs. Revenue collected in FY 2015-16 totaled \$4.1 million (including interest earned), approximately \$2.2 million less than was collected in the prior year. The City expended approximately \$0.5 million to reduce outstanding obligations. In addition, approximately \$1.1 million was transferred to the Streets Capital Project Fund for future project design expenses. This resulted in a net increase of fund balance by \$2.5 million. The balance is designated as restricted due to the fact that there are legal restrictions on its use, and it is not available for general purposes.

## NON-MAJOR FUNDS

The City's non-major funds, which are all Special Revenue Funds, are presented in the basic financial statements in the aggregate. Total fund balance increased \$0.04 million in these funds. Based on the designated use of the funds they can be arranged by function as shown in Table 4 below:

**TABLE 4: ANALYSIS OF FUND BALANCES -  
NON-MAJOR GOVERNMENTAL FUNDS, ARRANGED BY FUNCTION  
June 30, 2016 and 2015**

<u>Function</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>\$ Change</u>	<u>% Change</u>
Public Safety	894,058	937,415	(43,357)	-4.6%
Transportation	5,135,829	4,134,387	1,001,442	24.2%
Environmental	205,738	1,041,709	(835,971)	-80.2%
Parks, Culture, Arts	2,898,546	3,338,687	(440,141)	-13.2%
Health & Welfare	191,624	88,326	103,298	117.0%
Maintenance Districts	1,457,757	1,204,887	252,870	21.0%
<b>TOTAL FUND BALANCE</b>	<b>10,783,552</b>	<b>10,745,411</b>	<b>38,141</b>	<b>0.4%</b>

The full fund balances of these Special Revenue Funds are legally restricted to use under the programs indicated in the Table above, and are not available for general purposes. The Transportation category shows an increase in fund balance due to a higher distribution of taxes for improvements on streets and roads. The decrease in Environmental balances is largely due to capital expenditures for the Storm Drain Bypass Project. More information about these aggregated non-major funds can be found in the combining statements following the required supplementary information.



## GENERAL FUND BUDGETARY HIGHLIGHTS

A summary of the budgetary comparison schedule for the General Fund is shown in Table 5 below. The complete schedule, as required, is included in the supplementary information following the notes to the financial statements.

**TABLE 5: SUMMARY OF GENERAL FUND ORIGINAL AND FINAL BUDGET AND ACTUAL  
Period Ending June 30, 2016**

	Budget Amounts		Actual	Variance from
	Original	Final	Amount	Final Budget
<b>REVENUE</b>				
Taxes	56,930,475	58,558,185	61,143,442	2,585,257
Intergovernmental	198,620	198,620	324,075	125,455
Licenses and permits	3,123,692	5,036,061	6,139,420	1,103,359
Charges for services	7,899,809	8,702,609	10,130,794	1,428,185
Use of money & property	1,409,264	1,409,264	4,052,725	2,643,461
Fines and forfeitures	109,932	109,932	116,016	6,084
Other revenue	1,034,095	847,963	1,021,569	173,606
<b>Total Revenue</b>	<b>70,705,887</b>	<b>74,862,634</b>	<b>82,928,041</b>	<b>8,065,407</b>
<b>EXPENDITURE</b>				
General government	8,125,555	15,844,138	15,753,512	90,626
Police	17,542,644	18,144,652	17,647,757	496,895
Fire	12,172,265	12,288,489	11,923,462	365,027
Public Works	6,994,018	7,245,373	6,869,460	375,913
Parks and Community Services	11,819,671	12,681,545	10,749,113	1,932,432
Economic Development	1,118,816	1,287,943	604,777	683,166
Community development	5,607,316	6,034,439	5,499,222	535,217
<b>Total Expenditure</b>	<b>63,380,285</b>	<b>73,526,579</b>	<b>69,047,303</b>	<b>4,479,276</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in			5,801	5,801
Transfer out	(8,366,292)	(12,709,496)	(2,409,007)	10,300,489
<b>Total other financing sources (uses)</b>	<b>(8,366,292)</b>	<b>(12,709,496)</b>	<b>(2,403,206)</b>	<b>10,306,290</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(1,040,690)</b>	<b>(11,373,441)</b>	<b>11,477,532</b>	<b>22,850,973</b>

Over the course of the year, revisions were made to the City budget with adjustments that generally fall into one of the following three categories:

- Adjustments to carry over operating budgets from the prior year.
- Adjustments to carry over capital expenditure budgets, typically in the form of transfers out to capital improvement funds, from the prior year.
- Adjustments to revenue and expenditure budgets based on current economic conditions, new revenue sources, and/or operational spending needs after the original budget was adopted.

In the General Fund total actual revenues exceeded the final budget by \$8.1 million as of June 30, 2016, due mainly to the following factors:

- **Taxes: \$2.6 million higher than budget.** Property Tax came in \$0.7 million higher than budget, as a result of overall growth property development in the City. Sales Tax came in \$0.2 million higher, after satisfying sales tax sharing arrangements. Property Transfer Tax came in \$0.5 million higher, linked to a high volume of home sales in the community. High hotel occupancy and increased room rates brought Transient Occupancy Tax revenue in \$0.5 million over budget; and Garbage and Cable franchise fee revenue came in \$0.7 million above budget, due both to rate increases and expanded services.
- **Licenses and Permits: \$1.1 million higher than budget.** Building Permits came in \$1.1 million higher as a result of the acceleration of development activity during FY 2015-16. It is important to note that these revenues are not long-term in nature, and that long-term forecasts incorporate a significant reduction in such development-related income. Because there is a lag between the receipt of revenue and the expense of related funds to provide the services, the City continues to maintain a Service Continuity Reserve (currently at \$3.0 million) to ensure that there are future funds to cover expenditures when development activity slows.
- **Charges for Service: \$1.4 million higher than budget.** The City received \$0.5 million in revenue above the budgeted amount in reimbursement for services provided by Alameda County Fire Services at the Santa Rita Jail. Additionally, Parks and Community Services revenue for the sports programs, family programs and recreational activities outperformed budget estimates by a combined \$0.6 million.
- **Other Revenue: \$0.2 million higher than budget.** This is primarily due to a catch-up reimbursement for library utility and janitorial services for the past four years. With the accelerated development in FY 2015-16 the City also received a number of smaller payments that were related to existing development agreements.

General Fund expenditures came in \$6.5 million lower than the final budget, reflecting overall savings across departments. The following is a discussion of the changes:

- **General Government: \$2 million lower than budget.** Unused salary contingencies (typically used for merit increases) resulted in approximately \$0.5 million in budget savings in FY 2015-16. In addition, savings were realized in the administrative group due to unused budgets for the acquisition of machinery and equipment, which were carried over to the current fiscal year. Finally, contract services costs were \$1.5 million lower than budget, for a variety of contracts that were opened via the purchase order process, with the work extending and/or being carried over to the current fiscal year.
- **Police Services: \$0.5 million lower than budget.** This is due to the fact that the police dispatch cost was not finalized by the Alameda County Sheriff Office by June 30; it will be reconciled in FY 2016-17. Police services also realized savings in fuel and vehicle maintenance costs.
- **Parks and Community Services: \$1.9 million lower than budget.** Some of the budget savings resulted from staff vacancies throughout part of the year, and services and supplies also came in lower than budget. Savings in Utilities reflects the City's movement to recycled water for parks maintenance. In addition, some budgets for small-scale maintenance projects and routine upgrades were not utilized until the beginning of the current fiscal year (e.g. dog park drainage and renovation, library equipment upgrades, and tree pruning at the Shannon Community Center.)
- **Economic Development: \$0.7 million lower than budget.** This was a result of the carryover budgets from the prior year for the Commercial Façade Improvement Program, which the City is continuing into FY 2016-17, as well as to unused budgets for the Marketing and Branding Campaign which is also continued in to the current fiscal year.

- **Community Development: \$0.5 million lower than budget.** The primary driver of budget savings in this department was the remaining budget for specific contracted services related to development. These fluctuate with the City's activities and with the timelines for projects, and are routinely carried over to the next budget year until the projects are closed.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

The City's investment in capital assets for its governmental activities, as of June 30, 2016, amount to \$461 million (net of accumulated depreciation). These capital assets includes land and streets right of way, buildings, park and roadway improvements, vehicles and other equipment, and construction in progress, as summarized in Table 6 below. During FY 2015-16, the City's investment in capital assets increased by approximately \$16 million (3.6%), due to additions to construction in progress.

**TABLE 6: SUMMARY OF INVESTMENT IN CAPITAL ASSETS**  
**June 30, 2016 and 2015**

	Governmental Activities			
	June 30, 2016	June 30, 2015	\$ Change	% Change
Land	171,301,925	171,301,925	-	0.0%
Streets Right of Way	35,425,288	35,425,288	-	0.0%
Construction in Progress	50,777,385	24,698,855	26,078,530	105.6%
Infrastructure	386,792,065	386,792,065	-	0.0%
Buildings and Improvements	75,790,206	75,790,206	-	0.0%
Machinery and Equipment	15,002,735	14,835,774	166,960	1.1%
<b>Subtotal</b>	<b>735,089,604</b>	<b>708,844,113</b>	<b>26,245,490</b>	<b>3.7%</b>
Less: Accumulated Depreciation	(268,779,960)	(258,261,756)	(10,518,204)	4.1%
<b>Total Net of Depreciation</b>	<b>466,309,644</b>	<b>450,582,357</b>	<b>15,727,286</b>	<b>3.5%</b>

The City continued its active Capital Improvement Program with significant progress made on a variety of community assets. A comprehensive list of all CIP expenditures during FY 2015-16 is presented in Table 7 below (this includes project costs that may not have any impact on changes to capital assets, such as repairs or planning costs). For more detailed information of capital assets balances, see Note 6 to the financial statements.

**TABLE 7: SUMMARY OF CAPITAL IMPROVEMENT PROJECT ACTIVITY**  
**As of June 30, 2016**

<b>PROJECT NAME</b>	<b>ACTUAL FY 2015/16</b>	<b>STATUS</b>
<b>GENERAL IMPROVEMENTS</b>	<b>666,477</b>	
Police Building Renovation	6,043	Suspended
Police Services Building	519,527	In Progress
Maintenance Yard Facility Improvements	34,922	In Progress
Electronic Agenda System	67,423	Complete
Civic Center Modification Design & Construction	18,563	In Progress
ADA Transition Plan - FY14/15	20,000	Complete
<b>COMMUNITY IMPROVEMENTS</b>	<b>117,104</b>	
Sidewalk Safety Repair - FY14/15	116,396	Complete
Sidewalk Safety Repair - FY15/16	708	In Progress
<b>PARKS</b>	<b>23,469,847</b>	
Emerald Glen Park Recreation & Aquatic Complex	20,803,727	In Progress
Dublin Crossing Community Park	42,625	In Progress
Sean Diamond Park	155,656	In Progress
Library Expansion - Center for 21st Cnty	10,761	In Progress
Shannon Center Parking Lot Improvements	87,590	In Progress
Fallon Sports Park Phase II	1,523,187	In Progress
Public Art - Emerald Glen Recreation	35,967	In Progress
Dublin Sports Ground Renovation	332,495	In Progress
Jordan Ranch Neighborhood Park	384,803	In Progress
Public Art - Fallon Sports Park	86,511	In Progress
Shannon Park Water Play Area	6,525	Complete
<b>STREETS</b>	<b>3,652,808</b>	
Tassajara Road Realignment and Design	4,389	In Progress
Village Pkwy_Brighton Traffic Signal	14,571	In Progress
St. Patrick Way-Regional St to Golden Gate Dr.	33,666	In Progress
City Wide Storm Drain Condition	39,022	In Progress
Traffic Sign Inventory and Safety Review	35,931	In Progress
City Wide Signal Communication Upgrade	84,100	In Progress
City Irrigation Improvements	8,686	In Progress
Amador Plaza Road Bicycle and Pedestrian	326,925	In Progress
Dougherty Rd. Improve - Sierra Ln	1,035,921	In Progress
Dublin Blvd - Sierra Ct to Dublin	105,655	In Progress
Storm Drain Bypass San Ramon Rd	892,066	In Progress
Storm Drain Trash Capture Project	31,558	In Progress
Annual St Overlay Prog FY13/14	137,990	Complete
Annual St Overlay Prog FY14/15	214,005	Annual
Annual St Overlay Prog FY15/16	111,259	Annual
Annual Slurry Seal Prog FY14/15	520,863	Annual
Annual Slurry Seal Prog FY15/16	486	Annual
Dublin Ranch St Lght Pole Paint (FY14/15)	32,465	Complete
Dublin Ranch St Lght Pole Paint (FY15/16)	23,251	Annual
<b>TOTAL</b>	<b>27,906,237</b>	

## **Debt**

In FY 2012-13, the City entered into a lease financing arrangement to fund planned energy-efficient improvements through an Energy Services Performance Contract with Chevron Solutions. The total amount financed was \$6.8 million, which was added to the City's long-term debt category, with an average repayment of \$0.6 million annually for fourteen years. FY 2013-14 was the first year the City began to repay this debt. For more detailed information of debt balances and repayment schedules, see Note 7 to the financial statements.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The City is currently preparing its budget for FY 2017-18, which is the second year in a two-year budget cycle. Although Property Tax and Sales Tax have shown significant gains in the last two years, contract costs and ongoing maintenance of new facilities remains a concern in the long-term perspective.

As discussed in the Transmittal Letter, the current level of revenue growth is not expected to continue as the City nears build-out. The most current 10-Year Forecast projects an operating deficit of \$1.3 million by FY 2021-22, which could grow to \$5.6 million by FY 2024-25. Accordingly, in the next budget cycle the City will focus not only on continuing to provide a high level of community service and maintain top-notch facilities, but to consider long-term budget balancing solutions while shoring up contingency reserves.

Copies of the adopted Budget and Financial Plan are available online at [www.dublin.ca.gov](http://www.dublin.ca.gov).

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the financial position of the City for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following address: City of Dublin, Finance Department, 100 Civic Plaza, Dublin, CA 94568. A copy of this financial report is also located at the City's website – [www.dublin.ca.gov](http://www.dublin.ca.gov).

**CITY OF DUBLIN**  
**Comprehensive Annual Financial Report**  
**For the Year Ended June 30, 2016**

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**STATEMENT OF NET POSITION  
AND STATEMENT OF ACTIVITIES**

CITY OF DUBLIN  
STATEMENT OF NET POSITION  
JUNE 30, 2016

	Governmental Activities
<b>ASSETS</b>	
Current assets:	
Cash and investments (Note 3)	\$218,162,133
Accounts receivable	10,073,465
Accrued interest receivable	511,837
Prepays	204,675
Total current assets	<u>228,952,110</u>
Noncurrent assets:	
Notes receivable (Note 5)	14,614,947
Net OPEB asset - City of Dublin (Note 11A)	996,376
Capital assets (non-depreciable) (Note 6):	
Land	171,301,925
Streets right of way	35,425,288
Construction in progress	50,777,385
Capital assets (depreciable) (Note 6):	
Infrastructure	386,792,065
Building and improvements	75,790,206
Vehicles and equipment	15,002,735
Less accumulated depreciation	<u>(268,779,960)</u>
Total capital assets	<u>466,309,644</u>
Total noncurrent assets	<u>481,920,967</u>
Total Assets	<u>710,873,077</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows of resources related to pension (Note 10)	<u>1,997,928</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	18,586,047
Accrued wages and other payroll liabilities	512,183
Deposits payable	2,939,902
Contract retention payable	57,625
Other payables	179,421
Unearned revenue	190,086
Compensated absences - Due within one year (Note 1G)	692,096
Long-term debt (Note 7):	
Due in one year	<u>429,110</u>
Total current liabilities	<u>23,586,470</u>
Noncurrent liabilities:	
Claims payables (Note 12)	36,393
Compensated absence (Note 1G)	296,613
Net OPEB obligation - Dublin Regional Fire Authority (Note 11B)	326,581
Net OPEB obligation - Alameda County Fire Department (Note 14)	2,060,000
Net pension liability (Note 10)	10,150,589
Long-term debt (Note 7):	
Due in more than one year	<u>4,917,242</u>
Total noncurrent liabilities	<u>17,787,418</u>
Total Liabilities	<u>41,373,888</u>



CITY OF DUBLIN  
STATEMENT OF NET POSITION (Continued)  
JUNE 30, 2016

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources related to pension (Note 10)	1,216,310
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NET POSITION (Note 8)

Net Investment in capital assets	460,963,292
Restricted for:	
Public safety	894,058
Impact fee projects	63,697,369
Highways and streets	6,256,383
Health and welfare	26,261,264
Culture and leisure	483,364
Total restricted	97,592,438
Unrestricted	111,725,077
Total Net Position	\$670,280,807

See accompanying notes to financial statements

CITY OF DUBLIN  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2016

		Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Contributions and Grants
Governmental Activities:				
General government	\$19,280,680	\$5,209,378	\$1,305,911	\$38,278,688
Police	18,316,420	362,054	2,500	
Fire	14,725,476	1,633,056		
Public works	13,883,008	2,698,767	134,521	2,200
Park and community services	14,625,459	2,931,553	132,979	23,705
Economic development	555,564			102
Community development	11,410,946	13,217,027	53,226	128,424
Total Governmental Activities	<u>\$92,797,553</u>	<u>\$26,051,835</u>	<u>\$1,629,137</u>	<u>\$38,433,119</u>
General revenues:				
Taxes				
Property taxes				
Special assessment taxes				
Sales tax				
Other taxes				
Total Taxes				
Intergovernmental, unrestricted				
Miscellaneous				
Unrestricted investment earnings				
Total general revenues				
Change in Net Position				
Net position:				
Beginning of year				
End of year				

See accompanying notes to financial statements

	Net (Expense) Revenue and Changes in Net Position
Total Program Revenues	Governmental Activities
\$44,793,977	\$25,513,297
364,554	(17,951,866)
1,633,056	(13,092,420)
2,835,488	(11,047,520)
3,088,237	(11,537,222)
102	(555,462)
13,398,677	1,987,731
<u>\$66,114,091</u>	<u>(26,683,462)</u>

33,598,601
1,359,212
22,070,647
<u>6,606,016</u>
63,634,476
1,825,410
1,819,260
<u>2,937,999</u>
<u>70,217,145</u>
43,533,683
<u>626,747,124</u>
<u>\$670,280,807</u>

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## FUND FINANCIAL STATEMENTS

The funds described below were determined to be Major Funds by the City in Fiscal Year 2015-2016. Individual non-major funds may be found in the Supplemental.

***The General Fund*** - is the governments primary operating fund. It accounts for all financial resources of the City, except those required to be accounted for in another fund.

***The Affordable Housing Special Revenue Fund*** - is used to account for in-lieu fees received from developers of properties, which can only be used for the design, development, and construction of citywide affordable housing projects and/or support of affordable housing programs.

***The General Improvements Projects Capital Projects Fund*** - is used to manage the programming of funds and activities associated with major Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that are general in nature and are not Streets, Parks, or Community Improvements projects.

***The Community Improvements Projects Capital Projects Fund*** - is used to manage the programming of funds and activities associated with major Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that would promote or enhance redevelopment, revitalization, beautification of the City's infrastructure and are not General Improvements, Streets or Parks related projects.

***The Parks Projects Capital Projects Fund*** - is used to manage the programming of funds and activities associated with major Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that would construct, improve, or enhance the City's parks and facilities.

***The Streets Projects Capital Projects Fund*** - is used to manage the programming of funds and activities associated with major Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that would construct, improve, or enhance the City's trails, highways, streets, roads, bridges, as well as street lighting, and storm drain systems.

***The Public Facilities Impact Fees Capital Projects Fund*** - is used to account for impact fees received from developers of properties, which can only be used for the design, development, and construction of new public facilities within the City.

***The Fire Impact Fees Capital Projects Fund*** - is used to account for impact fees received from developers of properties, which can only be used for the design, development, and construction of fire capital expansion projects within the City.

***The Traffic Impact Fees Capital Projects Fund*** - is used to account for impact fees received from developers of properties, which can only be used for the design, development and construction of street and highway projects which serve as part of the City's transportation network.

***The Dublin Crossing Contribution Capital Projects Fund*** – accounts for community benefit payments specific to the Dublin Crossings Project, separate from any developer impact fees generated by the project.

CITY OF DUBLIN  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2016

	Special Revenue Fund		Capital Projects Funds		
	General	Affordable Housing	General Improvements Projects	Community Improvements Projects	Parks Projects
<b>ASSETS</b>					
Cash and investments (Note 3)	\$112,073,425	\$10,576,929	\$230,710	\$9,111	\$5,893,857
Accounts receivable	8,670,985	351,880			
Accrued interest receivable	509,342				
Due from other funds (Note 4B)	1,663,105				
Notes receivable (Note 5)		14,614,947			
Advances to ISF PERS Side Fund (Note 4C)	549,949				
Advances to other funds (Note 4C)	80,673				
Prepays	39,262				
<b>Total Assets</b>	<b>\$123,586,741</b>	<b>\$25,543,756</b>	<b>\$230,710</b>	<b>\$9,111</b>	<b>\$5,893,857</b>
<b>LIABILITIES</b>					
Accounts payable	\$10,654,666	\$5,279	\$230,710	\$5,795	\$5,893,857
Accrued wages and other payroll liabilities	512,183				
Deposits payable	2,843,197	11,808			
Contract retention payable				3,316	
Other payables	179,421				
Unearned revenue	190,086				
Due to other funds (Note 4B)					
Advances from other funds (Note 4C)					
<b>Total Liabilities</b>	<b>14,379,553</b>	<b>17,087</b>	<b>230,710</b>	<b>9,111</b>	<b>5,893,857</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - accounts receivable	23,162				
<b>Total Deferred Inflows of Resources</b>	<b>23,162</b>				
<b>FUND BALANCES (DEFICITS) (Note 8)</b>					
Non-spendable	729,883				
Restricted	579,000	25,526,669			
Committed	38,928,755				
Assigned	39,078,695				
Unassigned	29,867,693				
<b>Total Fund Balances (Deficits)</b>	<b>109,184,026</b>	<b>25,526,669</b>			
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$123,586,741</b>	<b>\$25,543,756</b>	<b>\$230,710</b>	<b>\$9,111</b>	<b>\$5,893,857</b>

See accompanying notes to financial statements

Capital Projects Funds						
Streets Projects	Public Facilities Impact Fees	Fire Impact Fees	Traffic Impact Fees	Dublin Crossing Contribution	Other Governmental Funds	Total Governmental Funds
\$237,592	\$26,162,969		\$20,669,914 181,110	\$14,447,100	\$12,806,527 869,490 2,495	\$203,108,134 10,073,465 511,837 1,663,105 14,614,947 549,949 80,673 39,262
<u>\$237,592</u>	<u>\$26,162,969</u>		<u>\$20,851,024</u>	<u>\$14,447,100</u>	<u>\$13,678,512</u>	<u>\$230,641,372</u>
\$183,283			\$1,043,655		\$231,434	\$18,248,679 512,183
54,309				\$54,548	30,349	2,939,902 57,625 179,421 190,086
		\$80,673			1,633,177	1,633,177 80,673
<u>237,592</u>		<u>80,673</u>	<u>1,043,655</u>	<u>54,548</u>	<u>1,894,960</u>	<u>23,841,746</u>
						23,162
						23,162
	26,162,969		19,807,369	14,392,552	12,956,922	729,883 99,425,481 38,928,755 39,078,695 28,613,650
		(80,673)			(1,173,370)	
	<u>26,162,969</u>	<u>(80,673)</u>	<u>19,807,369</u>	<u>14,392,552</u>	<u>11,783,552</u>	<u>206,776,464</u>
<u>\$237,592</u>	<u>\$26,162,969</u>		<u>\$20,851,024</u>	<u>\$14,447,100</u>	<u>\$13,678,512</u>	<u>\$230,641,372</u>



CITY OF DUBLIN  
Reconciliation of the  
GOVERNMENTAL FUNDS -- BALANCE SHEET  
with the  
STATEMENT OF NET POSITION  
JUNE 30, 2016

Total fund balances reported on the governmental funds balance sheet \$206,776,464

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

**CAPITAL ASSETS**

Capital assets used in Governmental Activities are not current assets or financial resources and  
therefore are not reported in the Governmental Funds. 418,444,656

**ALLOCATION OF INTERNAL SERVICE FUND NET POSITION**

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

Cash and investments	\$15,053,999	
Prepaid items	165,413	
Capital assets	47,864,988	
Accounts payable and accruals	(337,368)	
Interfund balance	(579,877)	
Capital lease	<u>(5,346,352)</u>	
		56,820,803

**ACCRUAL OF NON-CURRENT REVENUES AND EXPENSES**

Revenues which are unavailable on the Fund Balance Sheets because they are not available currently  
are taken into revenue in the Statement of Activities. 23,162

**LONG-TERM ASSETS AND LIABILITIES**

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

Collective net pension liability, and related deferred outflows and inflows of resources		(9,368,971)
Net OPEB asset - City of Dublin	996,376	
Net OPEB obligation - Dublin Regional Fire Authority	(326,581)	
Net OPEB obligation - Alameda County Fire Department	(2,060,000)	
Compensated absences	(988,709)	
Non-current portion of general liability claims	<u>(36,393)</u>	
		<u>(2,415,307)</u>

**NET POSITION OF GOVERNMENTAL ACTIVITIES**

\$670,280,807

See accompanying notes to financial statements

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

		Special Revenue Fund	Capital Projects Funds		
	General	Affordable Housing	General Improvements Projects	Community Improvements Projects	Parks Projects
REVENUES					
Property taxes	\$33,598,601				
Sales tax	20,938,826				
Other taxes	6,606,015				
Intergovernmental	324,075				
Licenses and permits	6,139,420				
Charges for service	10,130,794	\$27,476			
Interest	2,937,978	114,727			
Use of property	1,114,747	5,637,117			
Fines and forfeitures	116,016				
Developer fees		2,272,774			
Other revenue	1,021,569	128,424			
Special assessments					
Total Revenues	82,928,041	8,180,518			
EXPENDITURES					
Current:					
General Government	15,753,512	92,310	\$15,921	\$854	\$4,967
Police	17,647,757				
Fire	11,923,462				
Public works	6,869,460				
Park and community services	10,749,113				
Economic development	604,777				
Community development	5,499,222	5,802,027			
Capital outlay:					
General improvements			666,478		
Community improvements				117,104	
Parks					23,469,847
Streets					
Total Expenditures	69,047,303	5,894,337	682,399	117,958	23,474,814
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	13,880,738	2,286,181	(682,399)	(117,958)	(23,474,814)
OTHER FINANCING SOURCES (USES)					
Transfers in (Note 4A)	5,801		666,477	117,104	23,469,847
Transfers (out) (Note 4A)	(2,409,007)				
Total Other Financing Sources (Uses)	(2,403,206)		666,477	117,104	23,469,847
NET CHANGE IN FUND BALANCES	11,477,532	2,286,181	(15,922)	(854)	(4,967)
BEGINNING FUND BALANCES (DEFICIT) AS ADJUSTED (NOTE 1N)	97,706,494	23,240,488	15,922	854	4,967
ENDING FUND BALANCES (DEFICIT)	\$109,184,026	\$25,526,669			

See accompanying notes to financial statements

Capital Projects Funds						
Streets Projects	Public Facilities Impact Fees	Fire Impact Fees	Traffic Impact Fees	Dublin Crossing Contribution	Other Governmental Funds	Total Governmental Funds
						\$33,598,601
					\$1,131,821	22,070,647
						6,606,015
					2,979,446	3,303,521
						6,139,420
					3,688,111	13,846,381
	\$346,254		\$172,613	\$11,277	107,091	3,689,940
						6,751,864
					174,855	290,871
	15,091,483	\$390,513	3,969,043	15,000,000	516,809	37,240,622
\$21,500					152,362	1,323,855
					1,359,214	1,359,214
21,500	15,437,737	390,513	4,141,656	15,011,277	10,109,709	136,220,951
		579	497,296		3,745,519	20,110,958
					239,233	17,886,990
					342,152	12,265,614
			1,042		1,745,821	8,616,323
	42,072					10,791,185
						604,777
					47,425	11,348,674
						666,478
						117,104
						23,469,847
3,652,808						3,652,808
3,652,808	42,072	579	498,338		6,120,150	109,530,758
(3,631,308)	15,395,665	389,934	3,643,318	15,011,277	3,989,559	26,690,193
3,652,808						27,912,037
	(22,897,019)		(1,096,116)	(549,791)	(2,951,418)	(29,903,351)
3,652,808	(22,897,019)		(1,096,116)	(549,791)	(2,951,418)	(1,991,314)
21,500	(7,501,354)	389,934	2,547,202	14,461,486	1,038,141	24,698,879
(21,500)	33,664,323	(470,607)	17,260,167	(68,934)	10,745,411	182,077,585
	\$26,162,969	(\$80,673)	\$19,807,369	\$14,392,552	\$11,783,552	\$206,776,464

CITY OF DUBLIN  
Reconciliation of the  
NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS  
with the  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2016

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

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$24,698,879
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Amounts reported for governmental activities in the Statement of Activities are different because of the following:

CAPITAL ASSET TRANSACTIONS

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is capitalized and allocated over their estimated useful lives and reported as depreciation expense.	
Capitalized expenditures are therefore added back to fund balance	26,282,439
Gain on disposal is added back to fund balance	3,532
Depreciation expense is deducted from the fund balance. The amount excludes the depreciation of \$2,664,036 for Internal Service Funds	(8,178,059)

ACCRUAL OF NON-CURRENT ITEMS

The amounts below included in the Statement of Activities do not provide or (require) the use of current financial resources and therefore are not reported as revenue or expenditures in governmental funds (net change):	
Compensated absences	(35,457)
Claims liability	118,107
Collective net pension liability	46,098
OPEB asset - City of Dublin	1,001,023
OPEB obligation - Dublin Regional Fire Authority	591
OPEB obligation - Alameda County Fire Department	(2,071,903)

ALLOCATION OF INTERNAL SERVICE FUND ACTIVITY

Internal Service Funds are used by management to charge the costs of certain activities, such as equipment acquisition, maintenance, and insurance to individual funds. The portion of the net revenue (expense) of these Internal Service Funds arising out of their transactions with governmental funds is reported with governmental activities, because they service those activities.	
Change in Net Assets - All Internal Service Funds	1,668,433

CHANGE IN NET POSITIONS OF GOVERNMENTAL ACTIVITIES	\$43,533,683
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See accompanying notes to financial statements

CITY OF DUBLIN  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$31,786,036	\$32,913,746	\$33,598,601	\$684,855
Sales tax	20,236,439	20,736,439	20,938,826	202,387
Other taxes	4,908,000	4,908,000	6,606,015	1,698,015
Intergovernmental	198,620	198,620	324,075	125,455
Licenses and permits	3,123,692	5,036,061	6,139,420	1,103,359
Charges for services	7,899,809	8,702,609	10,130,794	1,428,185
Interest	466,191	466,191	2,937,978	2,471,787
Use of property	943,073	943,073	1,114,747	171,674
Fines and forfeitures	109,932	109,932	116,016	6,084
Other revenue	1,034,095	847,963	1,021,569	173,606
Total Revenues	70,705,887	74,862,634	82,928,041	8,065,407
EXPENDITURES				
Current:				
General government	8,125,555	15,844,138	15,753,512	90,626
Police	17,542,644	18,144,652	17,647,757	496,895
Fire	12,172,265	12,288,489	11,923,462	365,027
Public works	6,994,018	7,245,373	6,869,460	375,913
Park and community services	11,819,671	12,681,545	10,749,113	1,932,432
Economic development	1,118,816	1,287,943	604,777	683,166
Community development	5,607,316	6,034,439	5,499,222	535,217
Total Expenditures	63,380,285	73,526,579	69,047,303	4,479,276
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	7,325,602	1,336,055	13,880,738	12,544,683
OTHER FINANCING SOURCES (USES)				
Transfers in (Note 4A)			5,801	5,801
Transfers (out) (Note 4A)	(8,366,292)	(12,709,496)	(2,409,007)	10,300,489
Total Other Financing Sources (Uses)	(8,366,292)	(12,709,496)	(2,403,206)	10,306,290
NET CHANGE IN FUND BALANCE	(\$1,040,690)	(\$11,373,441)	11,477,532	\$22,850,973
BEGINNING FUND BALANCE			97,706,494	
ENDING FUND BALANCE			\$109,184,026	

See accompanying notes to financial statements

CITY OF DUBLIN  
AFFORDABLE HOUSING SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Interest	\$57,796	\$57,796	\$114,727	\$56,931
Loan repayment			5,637,117	5,637,117
Charges for services	37,512	37,512	27,476	(10,036)
Developer fees	1,370,000	2,370,000	2,272,774	(97,226)
Other revenue			128,424	128,424
Total Revenues	1,465,308	2,465,308	8,180,518	5,715,210
EXPENDITURES:				
Current:				
General government	29,550	109,550	92,310	17,240
Community development	732,397	7,303,932	5,802,027	1,501,905
Total Expenditures	761,947	7,413,482	5,894,337	1,519,145
REVENUES OVER (UNDER) EXPENDITURES	703,361	(4,948,174)	2,286,181	7,234,355
OTHER FINANCING SOURCES (USES)				
Transfers in (Note 4A)	6,600	6,600		(6,600)
Total Other Financing Sources (Uses)	6,600	6,600		(6,600)
NET CHANGE IN FUND BALANCE	\$709,961	(\$4,941,574)	2,286,181	\$7,227,755
BEGINNING FUND BALANCE, AS ADJUSTED (NOTE 1N)			23,240,488	
ENDING FUND BALANCE			\$25,526,669	

See accompanying notes to financial statements



## **PROPRIETARY FUNDS**

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.

CITY OF DUBLIN  
 PROPRIETARY FUNDS  
 STATEMENT OF NET POSITION  
 JUNE 30, 2016

	Governmental Activities- Internal Service Funds
<b>ASSETS</b>	
Current Assets:	
Cash and investments (Note 3)	\$15,053,999
Prepaid items	165,413
	<hr/>
Total current assets	15,219,412
	<hr/>
Noncurrent Assets:	
Capital assets (Note 6):	
Land	10,774,792
Construction in progress	3,440,836
Building and improvements	63,094,195
Vehicles and equipment	6,705,847
Less: accumulated depreciation	(36,150,682)
	<hr/>
Total noncurrent assets	47,864,988
	<hr/>
Total Assets	63,084,400
	<hr/>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts payable and accruals	337,368
Due to other funds (Note 4B)	29,928
Capital lease (Note 7)	429,110
	<hr/>
Total current liabilities	796,406
	<hr/>
Non-Current Liabilities:	
Capital lease (Note 7)	4,917,242
Advances from other funds (Note 4C)	549,949
	<hr/>
Total Liabilities	6,263,597
	<hr/>
<b>NET POSITION (Note 8)</b>	
Net investment in capital assets	42,518,636
Unrestricted	14,302,167
	<hr/>
Total Net Position	\$56,820,803
	<hr/>

See accompanying notes to financial statements

CITY OF DUBLIN  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUE, EXPENSES  
 AND CHANGES IN FUND NET POSITION  
 FOR THE YEAR ENDED JUNE 30, 2016

	Governmental Activities- Internal Service Funds
OPERATING REVENUES	
Charges for services	\$4,994,607
Interest	760
Other revenue	499,725
Total Operating Revenues	<u>5,495,092</u>
OPERATING EXPENSES	
Supplies and services	1,402,152
OPEB expenses	1,838,833
Depreciation	2,664,036
Interest and fiscal charges	147,195
Total Operating Expenses	<u>6,052,216</u>
Operating Loss	<u>(557,124)</u>
NONOPERATING REVENUES (EXPENSES)	
Interest income	110,285
Gain from sales of property	10,670
Total Nonoperating Revenues	<u>120,955</u>
Loss Before Transfers	(436,169)
Capital contributions	113,288
Transfer in (Note 4A)	2,000,000
Transfer out (Note 4A)	(8,686)
Change in net position	1,668,433
Net Position-Beginning of year	<u>55,152,370</u>
Net Position-Ending of year	<u><u>\$56,820,803</u></u>

See accompanying notes to financial statements

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

	Governmental Activities- Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from other funds	\$5,201,637
Payments to suppliers and service providers	(3,408,040)
Interest	760
Other revenues	499,725
	<u>2,294,082</u>
Net cash flows from operating activities	<u>2,294,082</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Payments from other funds	2,029,928
Payments to other funds	(376,742)
	<u>1,653,186</u>
Cash Flows from Noncapital Financing Activities	<u>1,653,186</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Interest paid on capital lease	(147,195)
Capital lease repayment	(403,459)
Purchase of capital assets	(183,396)
Proceeds from sales of capital assets	23,943
	<u>(710,107)</u>
Cash Flows from Capital and Related Financing Activities	<u>(710,107)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	110,285
	<u>110,285</u>
Cash Flows from Investing Activities	<u>110,285</u>
Net Cash Flows	3,347,446
Cash and investments at beginning of year	<u>11,706,553</u>
Cash and investments at end of year	<u><u>\$15,053,999</u></u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	(\$557,124)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	2,664,036
Interest and fiscal charges	147,195
Change in assets and liabilities:	
Accounts receivable	167,527
Prepaid items	(125,910)
Accounts payable and accruals	(1,642)
	<u>\$2,294,082</u>
Net cash flows from operating activities	<u><u>\$2,294,082</u></u>
NON-CASH TRANSACTIONS	
Capital contributions	<u><u>\$113,288</u></u>

See accompanying notes to financial statements

## **FIDUCIARY FUNDS**

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

CITY OF DUBLIN  
FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY NET POSITION  
JUNE 30, 2016

	<u>Agency Fund</u>
ASSETS	
Cash and investments (Note 3)	\$5,291,214
Accounts receivable	10,907
Due from trustee	<u>2,721</u>
Total Assets	<u><u>\$5,304,842</u></u>
LIABILITIES	
Accounts payable	\$6,362
Due to trustee	5,289,890
Due to bondholders	<u>8,590</u>
Total Liabilities	<u><u>\$5,304,842</u></u>

See accompanying notes to financial statements

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements and accounting policies of the City conform with generally accepted accounting principles applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant accounting policies are summarized below:

**A. *Reporting Entity***

The City is a residential community with a significant regional commercial base, located in the TriValley area of Alameda County, California at the crossroads of Interstate Freeways 580 and 680. The City was incorporated as a municipal corporation on February 1, 1982. The total population estimate published by the California Department of Finance for January 1, 2016 was 57,349. This figure includes prisoners housed at the Alameda County Sheriff's Department Santa Rita Jail and at the Federal Correctional Institute. The City of Dublin was ranked based on total population at #156 out of 482 cities within California.

The City operates under the Council-Manager form of government, with five elected Council members served by a full-time City Manager and staff. At June 30, 2016, the City's staff was comprised of 85 authorized permanent employees who were responsible for City-provided services. The City provides many traditional municipal services through contracts with both public and private agencies. Approximately 131.85 contract employees provide a variety of municipal services from City facilities. As of June 30, 2016, the City had approximately 105 temporary and seasonal personnel that were on active payroll status.

**B. *Basis of Presentation***

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

These Standards require that the financial statements described below be presented.

***Government-wide Statements:*** The Statement of Net Position and the Statement of Activities display information about the primary government (the City). These statements include the financial activities of the overall City government, except for fiduciary activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

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



**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

**C. Major Funds**

Major funds are defined as funds that have either assets, liabilities, revenues or expenditures/expenses equal to ten percent of their fund-type total and five percent of the grand total. The General Fund is always a major fund. The City may also select other funds it believes should be presented as major funds.

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

**The General Fund** - is the governments primary operating fund. It accounts for all financial resources of the City, except those required to be accounted for in another fund.

**The Affordable Housing Special Revenue Fund** - is used to account for in-lieu fees received from developers of properties, which can only be used for the design, development, and construction of citywide affordable housing projects and/or support of affordable housing programs.

**The General Improvements Projects Capital Projects Fund** - is used to manage the programming of funds and activities associated with major Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that are general in nature and are not Streets, Parks, or Community Improvements projects.

**The Community Improvements Projects Capital Projects Fund** - is used to manage the programming of funds and activities associated with major Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that would promote or enhance redevelopment, revitalization, beautification of the City's infrastructure and are not General Improvements, Streets or Parks related projects.

**The Parks Projects Capital Projects Fund** - is used to manage the programming of funds and activities associated with major Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that would construct, improve, or enhance the City's parks and facilities.

**The Streets Projects Capital Projects Fund** - is used to manage the programming of funds and activities associated with major Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that would construct, improve, or enhance the City's trails, highways, streets, roads, bridges, as well as street lighting, and storm drain systems.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***The Public Facilities Impact Fees Capital Projects Fund*** - is used to account for impact fees received from developers of properties, which can only be used for the design, development, and construction of new public facilities within the City.

***The Fire Impact Fees Capital Projects Fund*** - is used to account for impact fees received from developers of properties, which can only be used for the design, development, and construction of fire capital expansion projects within the City.

***The Traffic Impact Fees Capital Projects Fund*** - is used to account for impact fees received from developers of properties, which can only be used for the design, development and construction of street and highway projects which serve as part of the City's transportation network.

***The Dublin Crossing Contribution Capital Projects Fund*** – accounts for community benefit payments specific to the Dublin Crossings Project, separate from any developer impact fees generated by the project.

The City also reports the following fund types:

**Internal Service Funds** – Account for replacement of assets and internal charges collected for the purpose of funding retirement plan side-fund obligations, post-retirement healthcare activities, and the financing and funding for the replacements of vehicle, building and equipment, various information technology projects, and the energy efficiency capital lease project. These activities are provided to City departments on a cost-reimbursement basis.

**Fiduciary Funds** – The City maintains one type of Fiduciary Funds - Agency Funds. The financial activities of these funds are excluded from the Government-wide financial statement, but are presented in separate Fiduciary Fund financial statements. Agency Funds are used to account for assets held by the City as an agent for the following purposes:

The Dublin Boulevard Extension Assessment District is an Agency Fund, which is used to account for amounts held for debt service on the Dublin Boulevard Extension Project. The Agency Fund is custodial in nature (assets equal liabilities) and therefore does not involve measurement of results of operations. The City is not responsible for payment of the bonds and acts only as an agent to collect assessments, pay bondholders, and initiate foreclosure proceedings.

The Associated Community Action Program (ACAP) is an Agency Fund. The City acts as the fiscal agent to collect and account for the contributions received and to coordinate administrative services leading to the agency ceasing its operation. ACAP is a Joint Powers Authority (JPA), whose members include the Alameda County and eleven of the thirteen incorporated cities in the County. (The cities of Berkeley and Oakland are not members). The JPA was formed to provide and administer social service related programs. The Agency fund is custodial in nature (assets equal liabilities) and therefore does not involve measurement of results of operations.

The Fallon Village, Schaefer Ranch, Fallon Village Annex/Jordan Ranch, and Fallon Crossing Geological Hazard Abatement Districts (GHAD) are Agency Funds. Each fiscal year, the District Engineer prepares an Engineer's Report which includes the budget for the GHADs for that year. The annual budget consists of regular site monitoring, annual inspections, contract services for annual mitigation and repairs, and administrative costs. The funds collected through special assessment are placed into a dedicated reserve fund. The reserve fund is set aside to be used to mitigate and repair large, geologic hazards, such as landslides in the respective Subdivisions.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Basis of Accounting**

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

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

Those revenues susceptible to accrual at both the City-wide and Fund level are property, sales and franchise taxes, current service charges, and interest revenue. Fines and licenses and permits are not susceptible to accrual because they are not measurable until received in cash.

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

Grant revenues are recognized in the fiscal year in which all eligibility requirements are met. Under the terms of grant agreements, the City may fund certain programs with a combination of cost-reimbursement grants, categorical block grants, and general revenues.

Certain indirect costs are included in program expenses reported for individual functions and activities.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's business-type activities and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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 City's internal service funds are charges to customers for sales and services. Operating expenses for 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.

**E. Property Tax Revenues**

Alameda County assesses properties and bills, collects, and distributes property taxes to the City. The County remits the entire amount paid and handles the collection of all delinquencies. The City receives proportionate shares of prior year collections including interest and penalties. Secured and unsecured property taxes are levied on January 1 of the preceding fiscal year. The property tax assessments are formally due on November 1 and February 1, and become delinquent after December 10 and April 10, respectively. Taxes become a lien on the property effective January 1 of the preceding year.

**F. Use of Restricted Resources**

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as needed.

**G. Compensated Absences**

The City records a long-term compensated absences liability to recognize the financial effect of unused general leave and other accrued compensated leave. The liability will be paid from future resources primarily from the general fund.

Compensated absences activities were as follows for the year ended June 30, 2016:

	General Leave	Compensated Leave	Total
Beginning Balance	\$938,796	\$14,456	\$953,252
Additions	951,318	26,511	977,829
Payments	(921,307)	(21,065)	(942,372)
Ending Balance	<u>\$968,807</u>	<u>\$19,902</u>	<u>\$988,709</u>
Current Portion	<u>\$678,165</u>	<u>\$13,931</u>	<u>\$692,096</u>

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**H. *Prepaid Items***

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid costs in both government-wide and fund financial statements, using the consumption method. Prepaid costs in governmental funds are equally offset with nonspendable fund balance to indicate they do not constitute resources available for appropriation. Prepaids in governmental funds are treated using the consumption method, where the prepaid expenditure is recognized in the period in which the service is provided or the item is put into use.

**I. *Use of Estimates***

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

**J. *New Funds***

In fiscal year 2015-2016, the City created the following new funds:

The Measure B Grants – Established to account for transportation projects financed by grants, funded by an Alameda County voter increase in sales tax used for improvements on streets and roads.

HCD Housing Related Parks Grant – Established to account for a Housing-Related Parks (HRP) grant funding from the Department of Housing and Community Development pursuant to the Housing and Emergency Shelter Trust Fund Act of 2006 (Proposition 1C.)

Information Technology – Established to account for all information and technology costs, including staffing.

**K. *Deferred Outflows/Inflows of Resources***

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

In addition to liabilities, the statement of financial position or balance sheet report is a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position or fund balance that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***L. Fair Value Measurements***

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

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

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

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

***M. Implementation of Governmental Accounting Standards Board (GASB) Pronouncements***

Management adopted the provisions of the following Governmental Accounting Standards Board (GASB) Statements, which became effective during the year ended June 30, 2016.

GASB Statement No. 72 – *Fair Value Measurement and Application*. The intention of this Statement is to enhance the comparability of financial statements among governments by requiring measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and accepted valuation techniques. It also enhances fair value application guidance and related disclosures.

GASB Statement No. 76 – *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of this statement is to reduce the GAAP hierarchy to two categories of authoritative GAAP from the four categories under GASB Statement No. 55. The statement is effective for the periods beginning after June 15, 2015, or the 2015-2016 fiscal year.

GASB Statement No. 79 – *Certain External Investment Pools and Pool Participants*. The objective of this Statement is to address for certain external investment pool and their participants the accounting and financial reporting implications that result from changes in the regulatory provisions referenced by previous accounting and financial reporting standards. This statement is effective for the periods beginning after December 15, 2015, or the 2015-2016 fiscal year.

***N. Prior Period Adjustment***

The City changed its accounting policy related to loans receivable in fiscal year 2016. Rather than offsetting long-term loans receivable with unavailable revenue (deferred inflows of resources), loans receivable are now a component of fund balance. As a result, beginning fund balance in the Affordable Housing Special Revenue Fund has been adjusted and increased in the amount of \$9,632,631.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING**

The City follows these procedures in establishing the budgetary data reflected in the basic financial statements:

- Prior to June 30 the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
- The public is given an opportunity to comment on the budget at a noticed City Council meeting. Prior to July 1, the budget is legally enacted through passage of a resolution.
- The City Manager is authorized to transfer budgeted amounts between line items, provided that the transfer is within the same fund, regardless of the specific department activity. This include the authority to transfer from the General Fund budgeted contingency amounts that are approved by the City Council during the budget adoption. The City Manager is authorized to increase revenue and expenditure budget for various departmental functions, when the net budget impact is zero.
- Formal budgetary integration is employed as a management control device during the year for the general fund, special revenue funds and capital projects funds.
- Budgets for the general, special revenue and capital projects funds are adopted on a basis consistent with generally accepted accounting principles in the United States.
- The City Manager is authorized to increase the appropriations for the following fiscal year in an amount not to exceed the amount of funds encumbered or designated by the City Manager as needed for expenses that did not occur prior to the year-end, but are expected to be expended in the next year consistent with the original purpose.
- As part of the annual Budget adoption the City Council authorizes Staff to carry-over unexpended capital project appropriations, for those projects where work and expenditures will continue in the subsequent year.

**NOTE 3 – CASH AND INVESTMENTS**

The City's dependence on property tax receipts, which are received semi-annually, requires it to maintain significant cash reserves to finance operations during the remainder of the year. The City pools cash as described under the policy section below.

**A. Policies**

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

The City pools cash from all sources and all funds, except certain specific investments within funds and cash with fiscal agents, so that it can be invested at the maximum yield, consistent with safety and liquidity, while individual funds can make expenditures at any time.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 3 - CASH AND INVESTMENTS (Continued)**

The City and its fiscal agents invest in individual investments and in investment pools. Individual investments are evidenced by specific identifiable pieces of paper called *security instruments*, or by an electronic entry registering the owner in the records of the institution issuing the security, called the *book entry* system. Individual investments are generally made by the City's fiscal agents as required under its debt issues. In order to maximize security, the City employs the Trust Department of a bank as the custodian of all City managed investments, regardless of their form.

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

**B. Classification**

Cash and investments are classified in the financial statements as shown below, based on whether or not their use is restricted under the terms of City agreements.

<i>City:</i>	
Cash and investments	\$218,162,133
<i>Fiduciary Funds (separate statement):</i>	
Cash and investments	<u>5,291,214</u>
Total cash and investments	<u><u>\$223,453,347</u></u>

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

Cash on hand	\$5,291
Deposits with financial institutions	20,654,017
Investments	<u>202,794,039</u>
Total cash and investments	<u><u>\$223,453,347</u></u>

Proprietary fund type cash and investments are used in the preparation of the statement of cash flows as investments are not allocated to specific funds. Each of these funds' allocation of pooled cash and investments is considered cash and cash equivalents.



**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 3 - CASH AND INVESTMENTS (Continued)**

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

The City's Investment Policy and the California Government Code allow the City to invest in the following, provided the credit ratings of the issuers are acceptable to the City; and approved percentages and maturities are not exceeded. The table below also identifies certain provisions of the California Government Code, or the City's Investment Policy where the City's Investment Policy is more restrictive.

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality	Maximum Percentage of Portfolio	Maximum Investment In One Issuer
Negotiable Certificates of Deposit	5 years	A-1	30%	20%
Bankers' Acceptances	180 days	A-1	40%	20% of Portfolio
U.S. Treasury Bills and Notes	5 years	N/A	No Limit	No Limit
U.S. Government Agency Securities	5 years	N/A	25% for callable	35%
California Asset Management Program	N/A	N/A	No Limit	No Limit
Commercial Paper	270 days	A-1	25%	20% of Portfolio
Time Certificates of Deposit	1 year	N/A	10%	No Limit
State Local Agency Investment Fund	N/A	N/A	75%	No Limit
Asset-Backed Securities	N/A	AA	20%	5%
Medium-Term Notes	5 years	A	30%	5%
Money Market Funds	N/A	AAA	20%	No Limit
Municipal Securities	5 years	A	No Limit	0

**D. Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Normally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City generally manages its interest rate risk by holding investments to maturity.

Information about the sensitivity of the fair values of the City's investments (including investments held by bond trustees) to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity or earliest call date:

Investment Type	12 Months or less	13 to 24 Months	25 to 60 Months	Total
Asset-Backed Securities		\$3,569,046	\$5,478,756	\$9,047,802
U.S. Treasury Notes	\$3,009,114	2,501,660	35,999,718	41,510,492
Medium-Term Notes	3,364,663	6,218,195	19,481,195	29,064,053
U.S. Government Agency Securities	17,013,635	21,183,631	26,654,667	64,851,933
Local Agency Investment Fund	42,777,952			42,777,952
California Asset Management Program	12,497,128			12,497,128
Commercial Paper	2,942,905			2,942,905
Money Market Funds	101,774			101,774
Total Investments	<u>\$81,707,171</u>	<u>\$33,472,532</u>	<u>\$87,614,336</u>	<u>\$202,794,039</u>

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 3 - CASH AND INVESTMENTS (Continued)**

The City is a 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. The City reports its investment in LAIF at the fair value amount provided by LAIF, which is the same as the value of the pool share. The balance is available for withdrawal on demand, and is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, loans to certain state funds, United States Treasury Notes and Bills, and floating rate securities issued by federal agencies, government-sponsored enterprises, and corporations. At June 30, 2016, these investments matured in an average of 167 days.

The City is a participant in the California Asset Management Program (CAMP). CAMP is an investment pool offered by the California Asset Management Trust (the Trust). The Trust is a joint powers authority and public agency created by the Declaration of Trust and established under the provisions of the California Joint Exercise of Powers Act (California Government Code Sections 6500 et seq., or the "Act") for the purpose of exercising the common power of its Participants to invest certain proceeds of debt issues and surplus funds. The Pool's investments are limited to investments permitted by subdivisions (a) to (n), inclusive, of Section 53601 of the California Government Code. The City reports its investments in CAMP at the fair value amounts provided by CAMP, which is the same as the value of the pool share. At June 30, 2016, the fair value approximated is the City's cost. At June 30, 2016, these investments have an average maturity of 45 days.

The City's investments include Asset-Backed Securities in the amount of \$6,427,152 that are highly sensitive to interest rate fluctuations to a greater degree than already indicated above.

***E. Fair Value Hierarchy***

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 3 - CASH AND INVESTMENTS (Continued)**

The following is a summary of the fair value hierarchy of the fair value of investments of the City as of June 30, 2016:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
<b>Investments By Fair Value Level:</b>			
Asset-Backed Securities		\$9,047,802	\$9,047,802
U.S. Treasury Notes	\$41,510,492		41,510,492
Medium-Term Notes		29,064,053	29,064,053
U.S. Government Agency Securities		64,851,933	64,851,933
Local Agency Investment Fund		42,777,952	42,777,952
Commercial Paper		2,942,905	2,942,905
Total Investments	<u>\$41,510,492</u>	<u>\$148,684,645</u>	190,195,137
<b>Investments Measured at Amortized Cost:</b>			
California Asset Management Program			12,497,128
Money Market Funds			101,774
Total			<u>\$202,794,039</u>

Investments classified in Level 1 of the fair value hierarchy are valued using quoted prices in active markets using IDSI Institutional Bond Quotes. U.S. Government agency securities, medium term notes, asset-backed securities, and commercial, classified in Level 2 of the fair value hierarchy, are valued using matrix pricing techniques maintained by various pricing vendors. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The California Local Agency Investment Fund, classified in Level 2 of the fair value hierarchy, is valued based on the fair value factor provided by the Treasurer of the State of California, which is calculated as the fair value divided by the amortized cost of the investment pool. Fair value is defined as the quoted market value on the last trading day of the period. These prices are obtained from various pricing sources by our custodian bank.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 3 - CASH AND INVESTMENTS (Continued)**

**F. Credit Risk**

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The actual ratings as of June 30, 2016 were provided by Standard and Poor's investment rating system except as noted. The Local Agency Investment Fund was not rated as of June 30, 2016.

Investment Type	AAA/AAAm	AA+	AA	AA-	A+	A	A-1	Total
Asset-Backed Securities	\$6,427,152							\$6,427,152
U.S. Treasury Notes		\$41,510,492						41,510,492
Medium-Term Notes		5,116,999	\$2,792,531	\$3,771,669	\$7,346,321	\$10,036,533		29,064,053
U.S. Government Agency Securities		64,851,933						64,851,933
California Asset Management Program	12,497,128							12,497,128
Commercial Paper							\$2,942,905	2,942,905
Money Market Funds	101,774							101,774
Totals	<u>\$19,026,054</u>	<u>\$111,479,424</u>	<u>\$2,792,531</u>	<u>\$3,771,669</u>	<u>\$7,346,321</u>	<u>\$10,036,533</u>	<u>\$2,942,905</u>	157,395,437
<i>Not rated:</i>								
Asset-Backed Securities								2,620,650
State Local Agency Investment Fund								<u>42,777,952</u>
Total Investments								<u>\$202,794,039</u>

**G. Concentration of Credit Risk**

Included in the table at Note F above are the following significant investments in any one issuer other than U.S. Treasury securities, mutual funds, and external investment pools.

Reporting Unit	Issuer	Investment Type	Reported Amount
Entity-wide			
	Federal Farm Credit Bank	US Government Agency Securities	\$14,006,468
	Federal Home Loan Bank	US Government Agency Securities	18,439,295
	Federal Home Loan Mortgage Corporation	US Government Agency Securities	13,577,553
	Federal National Mortgage Association	US Government Agency Securities	18,828,617

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 4 - INTERFUND TRANSACTIONS**

**A. Transfers Between Funds**

Transfers between funds during the fiscal year ended June 30, 2016 were as follows:

Fund Making Transfer	Fund Receiving Transfers	Amount Transferred
<b>General Fund</b>	General Improvements Projects Capital Projects Fund	\$133,733 (A)
	Community Improvements Projects Capital Projects Fund	117,104 (A)
	Parks Projects Capital Projects Fund	87,590 (A)
	Streets Projects Capital Projects Fund	70,580 (A)
	Information Technology Internal Service Fund	2,000,000 (B)
		<u>2,409,007</u>
<b>Capital Projects Funds:</b>		
Public Facilities Impact Fees Fund	Parks Projects Capital Projects Fund	22,897,019 (A)
Traffic Impact Fees Fund	Streets Projects Capital Projects Fund	1,096,116 (A)
Dublin Crossing Contribution Fund	General Improvements Projects Capital Projects Fund	519,527 (A)
	Parks Projects Capital Projects Fund	30,264 (A)
		<u>24,542,926</u>
<b>Special Revenue Funds:</b>		
Non-Major Funds	General Fund	5,801 (A)
	Streets Projects Capital Projects Fund	2,477,426 (A)
	Parks Projects Capital Projects Fund	454,974 (C)
	General Improvements Projects Capital Projects Fund	13,217 (A)
		<u>2,951,418</u>
<b>Internal Service Funds:</b>		
Energy Efficiency Internal Service Fund	Streets Projects Capital Projects Fund	8,686 (A)
		<u>8,686</u>
		<u>\$29,912,037</u>

(A) To fund capital project expenditures

(B) To fund the new Information Technology Internal Service Fund

(C) To reimburse Affordable Housing Fund staffing/administrative costs for the Community Development Block Grant

**B. Current Interfund Balances**

Current interfund balances arise in the normal course of business and are expected to be repaid shortly after the end of the fiscal year. At June 30, 2016, the following funds have balances due to the General Fund:

Due to other funds	
Non-Major Governmental Funds	\$1,633,177
Internal Service Funds	<u>29,928</u>
Total	<u><u>\$1,663,105</u></u>

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 4 - INTERFUND TRANSACTIONS (Continued)**

**C. Advances Between Funds**

During the fiscal year 2007-2008, the General Fund made a long-term advance to the PERS Side Fund Internal Service Fund to prepay CalPERS for the City's Side Fund Obligation. The Side Fund was created in 2005 when CalPERS assigned agencies with less than 100 participants to a risk sharing pool. The City had an unfunded liability at the time the City was assigned to the pool. As part of CalPERS Employer Contribution Rate, the City was scheduled to pay 4.319% of payroll for the next 17 years to eliminate the current side fund obligation. The benefit of prepayment resulted in reduction of the Employer Contribution rate in fiscal year 2007-2008 from 15.894% to 11.575%. The advance from General Fund is repaid annually, calculated at the rate of 4.319% of the total salary and be recorded as an Internal Service Fund retirement benefit expenditure with an offset to reduce the General Fund long-term advance.

During the 2004-2005 and 2005-2006 fiscal years, the General Fund advanced funds to the Fire Impact Fees Capital Projects Fund to aid in the financing of fire station construction projects. The advance will be repaid through future revenues of the Fire Impact Fees Fund. Interest accrues on the advance at a rate equal to the City's return on its investment portfolio.

The following interfund balances existed at June 30, 2016:

<u>Advances from other funds</u>	<u>General Fund</u>
PERS Side Fund Internal Service Fund	\$549,949
Fire Impact Fees Capital Projects Fund	80,673
Total	<u>\$630,622</u>

**NOTE 5 – NOTES RECEIVABLE**

The following table summarizes the notes receivable outstanding as of June 30, 2016:

First Time Homebuyer Loan Program	\$1,588,429
Eden (Wicklow) Square Senior Affordable Housing	2,808,815
Arroyo Vista Predevelopment/Construction Loan - Family Housing	3,096,427
Arroyo Vista Predevelopment/Construction Loan - Senior Housing	1,572,937
Veterans Family Apartment Development Loan	<u>5,548,339</u>
Total	<u>\$14,614,947</u>

*Revolving Home Loans* - As part of the City of Dublin First Time Homebuyer Loan Program (FTHLP), the City provides financial assistance, in the form of a deferred loan. The program targets first time homebuyers within a certain income range purchasing their first home in Dublin. Monthly payments of principal and interest are generally deferred until the homes are sold, or are in default. In certain situations the loan may also be due when the homeowners refinance their primary mortgage. The total outstanding amount due, including accrued simple interest at 3.5% per annum, as of June 30, 2016 was \$1,588,429. As of June 30, 2016, there were no loans in default.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 5 – NOTES RECEIVABLE (Continued)**

Details of the Revolving Home Loans as of June 30, 2016 were as follows:

LOAN #	LOAN DATE	ORIGINAL LOAN AMOUNT	ACCRUED INTEREST	REPAYMENT OF PRINCIPAL AND INTEREST	LOAN BALANCE
#07-01	2/16/2007	\$39,915	\$12,187	(\$52,102)	
#07-03	3/30/2007	60,039	19,449		\$79,488
#07-04	10/31/2007	50,000	15,171		65,171
#07-09	9/21/2007	26,036	8,058		34,094
#07-10	9/7/2007	49,536	14,846	(64,382)	
#07-11	10/12/2007	38,141	11,646		49,787
#07-12	10/8/2007	33,051	10,840		43,891
#07-14	10/2/2007	19,610	6,005		25,615
#07-15	12/4/2007	24,536	7,365		31,901
#07-16	12/28/2007	8,000	2,383		10,383
#07-18	2/29/2008	24,170	7,052		31,222
#07-20	5/30/2008	19,175	5,143	(24,318)	
#08-01	8/19/2008	25,377	6,995		32,372
#08-03	10/20/2008	33,750	8,823	(42,573)	
#08-05	2/3/2009	22,619	5,873		28,492
#08-06	2/11/2009	55,404	14,314		69,718
#08-07	4/10/2009	27,425	6,936		34,361
#08-08	6/30/2009	39,576	9,701		49,277
#09-02	9/29/2009	36,595	8,651		45,246
#10-02	1/26/2011	40,000	7,604		47,604
#10-03	5/6/2011	26,700	4,817		31,517
#11-01	12/9/2011	26,025	4,169		30,194
#11-02	10/14/2011	29,999	2,915	(32,914)	
#11-03	11/22/2011	30,839	4,972		35,811
#11-04	12/28/2011	35,249	5,561		40,810
#11-05	1/13/2012	29,999	4,687		34,686
#11-06	1/13/2012	36,415	5,690		42,105
#11-07	1/19/2012	36,682	5,710		42,392
#11-08	1/31/2012	35,249	5,447		40,696
#11-09	2/15/2012	36,671	5,613		42,284
#11-10	4/3/2012	38,586	5,733		44,319
#12-01	10/30/2012	29,999	3,853		33,852
#12-02	1/31/2013	40,000	4,780		44,780
#12-03	3/22/2013	36,749	4,216		40,965
#12-04	4/12/2013	36,749	4,142		40,891
#12-05	4/25/2013	35,249	3,926		39,175
#12-06	4/26/2013	31,499	3,366		34,865
#12-07	5/15/2013	35,249	3,861		39,110
#12-08	5/10/2013	35,249	3,878		39,127
#12-09	4/25/2013	36,749	4,096		40,845
#13-01	7/31/2013	40,000	4,086		44,086
#13-02	8/30/2013	40,000	3,522	(43,522)	
#13-03	10/2/2013	40,000	3,845		43,845
#13-04	12/9/2013	40,000	3,584		43,584
#13-05	3/11/2014	36,888	2,978		39,866
		<u>\$1,549,749</u>	<u>\$298,491</u>	<u>(\$259,811)</u>	<u>\$1,588,429</u>

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 5 – NOTES RECEIVABLE (Continued)**

*Eden Senior Affordable Housing Loan* - (Wicklow Square) – On September 23, 2002, the City selected Eden Housing, Inc. as the developer for the affordable senior housing at the site of the former library located at 7606 Amador Valley Boulevard. This site also houses a senior center that the City constructed during fiscal year 2003-2004. On February 1, 2004, the City entered into an agreement and provided a loan in the amount of \$2,248,248 to the Dublin Senior Limited Partnership to support the senior housing project. The interest on the outstanding principal balance of the loan is accrued at the rate of 3% simple interest per annum. The entire outstanding principal balance of the loan, together with the interest accrued, shall be payable in full on February 8, 2059, the 55th anniversary of the Initial Disbursement Date of February 18, 2004. Repayments commenced on June 1, 2006, and on the first day of each June, 60% of the Surplus Cash generated by the project during the previous calendar year are remitted to reduce the outstanding indebtedness. Any payment not paid when due shall bear interest at a rate equal to 10% annum from the due date until it is paid in full. The outstanding amount as of June 30, 2016 was \$2,808,815.

*Arroyo Vista Predevelopment/Construction Loan – Family and Senior Projects* – (Emerald Vista) - On June 1, 2011, the City entered into an agreement to provide a loan to Eden Dougherty, L.P., a California nonprofit public benefit corporation, with a not-to-exceed \$7,600,000 principal amount in accordance to the Arroyo Vista Disposition and Development Agreement dated July 25, 2007 concerning the redevelopment of the real property located at 6700 Dougherty Road in the City of Dublin. The City agreed to provide a loan to Eden to assist in financing the development of the Family Project and Senior Project. The City determined that the development of the project is in the interests of health, safety and welfare of the residents of the City, and that the City financing is necessary to make the project affordable to low and very low income households for a term of not less than fifty-five years. The note will not bear interest until the earlier of (i) the date that the project's construction financing is either converted to a permanent loan or repaid in full, or (ii) twelve months following the date of issuance of the final certificate of occupancy or equivalent for the project; thereafter, the outstanding principal balance of the loan shall bear interest at a rate equal to three percent simple annual interest. Annual payments shall be due and payable on a residual receipts basis in accordance with the formula set forth in the note. The entire outstanding principal balance and accrued interest shall be paid in full on the earlier of (i) the fifty fifth anniversary of the date of issuance of the final certificate of occupancy or (ii) the fifty-seventh anniversary of the loan origination date. The City has the right to accelerate maturity date and declare all sums immediately due and payable to the City upon the occurrence of an event of developer default, including developer's failure to commence or complete construction of the project within times period specified in the note. At June 30, 2016, the outstanding amounts are \$3,096,427 for the Family Project and \$1,572,937 for the Senior Project.

*Veterans Family Apartment Development Loan* – On October 1, 2015, the City entered into an agreement to provide a loan to Dublin Family, L.P., a California limited partnership. The City entered into an agreement and provided a loan in the amount of \$6,400,000 to the Dublin Family L.P. to build on the property a 66-unit affordable multifamily rental housing project consisting of 65 affordable rental housing units primarily for veterans and their families for very low and low income families, one resident manager's unit, and other related improvements. The only payment to be received is the accrued interest. The principal is not due until the maturity date. The entire outstanding principal balance of the loan, together with the interest accrued, shall be payable in full on June 1, 2070. The City has the right to accelerate maturity date and declare all sums immediately due and payable to the City upon the occurrence of an event of developer default, including developer's failure to commence or complete construction of the project within times period specified in the note. At June 30, 2016, the outstanding amount of the loan was \$5,548,339.



**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 6 – CAPITAL ASSETS**

Capital assets, which include buildings, machinery and equipment, and infrastructure assets (roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems, and park improvements), are reported in the Governmental Activities columns of the Government-Wide Financial Statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 for general capital assets and \$100,000 for infrastructure capital assets. Such assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair market value on the date donated.

Capital assets are depreciated over their estimated useful lives using the straight-line method. This means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated. The purpose of depreciation is to spread the cost of capital assets over the useful life of these assets. The amount charged to depreciation expense each year represents that year's pro rata share of the cost of capital assets.

Depreciation of capital assets is charged as an expense against operations each year and the total amount of depreciation taken over the years, called accumulated depreciation, and is reported on the Statement of Net Assets of the government-wide financial statements as a reduction in the book value of the capital assets.

The City has assigned the useful lives listed below to capital assets.

Infrastructure	20-75 Years
Building and Improvements	20-38 Years
Vehicles and Equipment	3-15 Years

Capital assets include land, buildings, and equipment used in City operations. Infrastructure includes roads, bridges, curbs, sidewalks, drainage systems, street and traffic lights, park improvements and other improvements used by all citizens.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 6 – CAPITAL ASSETS (Continued)**

**A. Current Year Activities**

Capital asset activity during the fiscal year were as follows:

	Balance at June 30, 2015	Additions	Retirements	Transfers	Balance at June 30, 2016
<i><b>Governmental activities</b></i>					
Capital assets not being depreciated:					
Land	\$171,301,925				\$171,301,925
Streets Right of Way	35,425,288				35,425,288
Construction in Progress	24,698,855	\$26,253,670	(\$84,912)	(\$90,228)	50,777,385
Total capital assets not being depreciated	231,426,068	26,253,670	(84,912)	(90,228)	257,504,598
Capital assets being depreciated:					
Infrastructure	386,792,065				386,792,065
Buildings and Improvements	75,790,206				75,790,206
Vehicles and Equipment	14,835,774	397,134	(320,401)	90,228	15,002,735
Total capital assets being depreciated	477,418,045	397,134	(320,401)	90,228	477,585,006
Less accumulated depreciation for:					
Infrastructure	(218,989,178)	(7,207,055)			(226,196,233)
Buildings and Improvements	(34,725,503)	(2,895,044)	3,532		(37,617,015)
Vehicles and Equipment	(4,547,075)	(739,996)	320,359		(4,966,712)
Total Accumulated Depreciation	(258,261,756)	(10,842,095)	323,891		(268,779,960)
Net governmental fund program					
Capital assets being depreciated	219,156,289	(10,444,961)	3,490	90,228	208,805,046
Governmental activity capital assets, net	\$450,582,357	\$15,808,709	(\$81,422)		\$466,309,644

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 6 – CAPITAL ASSETS (Continued)**

**B. Project Commitments**

At June 30, 2016, the City had outstanding commitments with contractors for the following projects:

<u>Project</u>	<u>Commitment</u>
Facility Construction	\$7,385,135
Facility Modification	329,099
Park Construction	12,455,850
Park Improvements	217,393
Street Improvements	10,325,726
Street Repair/Maintenance	1,867
Street Signal Improvements	196,950

**C. Capital Asset Contributions**

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

**D. Depreciation Allocation**

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

<b>Governmental Activities</b>	
General Government	\$1,364,588
Police	304,701
Fire	438,268
Public Works	5,733,763
Parks and Community Service	2,861,349
Community Development	139,426
Total depreciation expense	<u>\$10,842,095</u>

**NOTE 7 – LONG TERM DEBT**

**A. Current Year Transactions and Balances**

	<u>Balance at July 1, 2015</u>	<u>Retirements</u>	<u>Balance at June 30, 2016</u>	<u>Due Within One Year</u>
GOVERNMENTAL ACTIVITY DEBT				
2012 Chevron Energy Capital Lease	<u>\$5,749,811</u>	<u>(\$403,459)</u>	<u>\$5,346,352</u>	<u>\$429,110</u>
Total Governmental Activity Debt	<u>\$5,749,811</u>	<u>(\$403,459)</u>	<u>\$5,346,352</u>	<u>\$429,110</u>

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 7 – LONG TERM DEBT (Continued)**

**B. 2012 Chevron Energy Capital Lease**

On June 12, 2012, City entered into an Energy Services Performance Contract with Chevron Energy Solutions to implement the recommended efficiency improvements in the City's ongoing efforts to reduce energy consumption and develop long-term cost savings through increased energy efficiency. The total project cost was estimated to be \$7,430,976. City expects the full cost of improvements including interest can be offset through estimated energy savings. The project was funded through a combination of Lease Financing and Internal Service Fund reserves.

The total amount financed by the bank was approximately \$6,755,824, with interest rate fixed at 2.56% which occurred on October 1, 2012. The first payment was made on September 28, 2013. The financing is a lease arrangement with Bank of America holding title to the improvements being installed. Once all lease payments are made, improvements are fully owned by the City.

The payments will be made over a fourteen-year period. The amount of annual lease payments is intended to produce consistent savings each year. Therefore, for payments in the initial years, when certain rebates and incentives are received, the payments will be higher. The average annual lease payment over the repayment period is estimated to be approximately \$578,704 per year. The City anticipates that energy savings and incentives are projected to fully offset these costs.

**C. Debt Service Requirements**

*Governmental Activities: Capital Lease*

Year ending June 30	Principal	Interest
2017	\$429,110	\$136,867
2018	455,999	125,881
2019	396,728	114,208
2020	424,629	104,052
2021-2025	2,480,902	343,035
2026-2027	1,158,984	44,951
Total	<u>\$5,346,352</u>	<u>\$868,994</u>

**NOTE 8 – NET POSITION AND FUND BALANCES**

**A. Net Position**

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

*Net Investment in Capital Assets*, describes the portion of Net Position which is represented by the current net book value of the City's capital assets.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 8 – NET POSITION AND FUND BALANCES (Continued)**

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

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

**B. Fund Balances**

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

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

*Nonspendable* represents balances set aside to indicate items do not represent available, spendable resources even though they are a component of assets. Fund balances required to be maintained intact, such as Permanent Funds, and assets not expected to be converted to cash, such as prepaids, notes receivable, and long-term interfund loans are included. However, if proceeds realized from the sale or collection of nonspendable assets are restricted, committed or assigned, then Nonspendable amounts are required to be presented as a component of the applicable category.

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

*Committed* fund balances have constraints imposed by resolution of the City Council which may be altered only by formal action (resolution) of the City Council to establish, modify, or rescind a fund balance commitment. The City Council commits fund balance through the adoption of a resolution prior to the end of the fiscal year. Once adopted, the limitation imposed by the resolution remains in place until similar action is taken to remove or revise the limitation. Only the highest level action (a resolution) can be considered a commitment for fund balance classification purposes.

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

*Unassigned* fund balance represents residual amounts that have not been restricted, committed, or assigned. This includes the residual general fund balance and residual fund deficits, if any, of other governmental funds. In accordance with policies adopted by the City Council, the "Unassigned" fund balance represents a negative \$2,197,354 associated equivalent to the unrealized loss on investments and a positive \$32,059,246 based on goals to accommodate general cash flow.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 8 – NET POSITION AND FUND BALANCES (Continued)**

Detailed classifications of the City's Fund Balances, as of June 30, 2016, are stated below:

	<b>Major Funds</b>						Non-Major Funds	Total
	General Fund	Affordable Housing Fund	Public Facilities Impact Fees Fund	Fire Impact Fees Fund	Traffic Impact Fees Fund	Dublin Crossing Contribution		
<b>Non-Spendable:</b>								
Prepaid Expenses	\$39,261							\$39,261
Cemetery Endowment	60,000							60,000
Long-Term Advance to Fire Impact Fee Fund	80,673							80,673
Long-Term Advance to PERS Side Fund	549,949							549,949
<b>SubTotal Non-Spendable Fund Balance</b>	<b>729,883</b>							<b>729,883</b>
<b>Restricted for:</b>								
Public Safety Programs							\$860,747	860,747
Street Maintenance and Construction							7,463,064	7,463,064
Health and Welfare Programs							675,017	675,017
Heritage Park Maintenance	500,000							500,000
Recycling Programs							542,942	542,942
Impact Fee Capital Projects			\$26,162,969		\$19,807,369			45,970,338
Capital Improvement Projects						\$14,392,552	3,415,152	17,807,704
Developer Contribution - Heritage Park	19,000							19,000
Developer Contribution - Nature Park	60,000							60,000
Housing		\$25,526,669						25,526,669
<b>Sub Total Restricted Fund Balance</b>	<b>579,000</b>	<b>25,526,669</b>	<b>26,162,969</b>		<b>19,807,369</b>	<b>14,392,552</b>	<b>12,956,922</b>	<b>99,425,481</b>
<b>Committed to:</b>								
Economic Stability	8,000,000							8,000,000
Downtown Public Improvements	1,000,000							1,000,000
Emerald Glen Aquatic Center Additional Scope	3,000,000							3,000,000
Emergency Communications	741,000							741,000
Fire Services OPEB	3,004,000							3,004,000
Innovations and New Opportunities	2,122,785							2,122,785
Maintenance Facility	215,101							215,101
Civic Center Expansion	27,773							27,773
Historic Park Schaefer Ranch	5,272,210							5,272,210
One Time Initiatives	1,341,408							1,341,408
Shannon Center Parking Lot	987,410							987,410
Advance to Public Facility Fee	6,000,000							6,000,000
Fallon Sports Park	2,000,000							2,000,000
Storm Drain Capture	546,878							546,878
Utility Undergrounding	1,170,190							1,170,190
Dublin Sports Ground	2,500,000							2,500,000
Economic Development	1,000,000							1,000,000
<b>Sub Total Committed Fund Balance</b>	<b>38,928,755</b>							<b>38,928,755</b>
<b>Assigned to:</b>								
Non-street CIP	3,879,516							3,879,516
Employees Accrued Leave	988,708							988,708
Operating Carry overs	1,612,658							1,612,658
CIP Carry overs	1,227,829							1,227,829
Catastrophic Loss and Recovery	11,368,531							11,368,531
Service Continuity Obligations	3,000,000							3,000,000
Pension and Post Employment Benefits	10,614,353							10,614,353
Fiscally Responsible Adjustment	325,000							325,000
Civic Center Renovation	1,962,100							1,962,100
Municipal Regional Permit	2,250,000							2,250,000
HVAC Replacement	1,000,000							1,000,000
Relocate Parks	250,000							250,000
Fire Equipment Replacement	600,000							600,000
<b>Sub Total Assigned Fund Balance</b>	<b>39,078,695</b>							<b>39,078,695</b>
<b>Unassigned Fund Balance</b>								
Fund Balance Deficits				(\$80,673)			(1,173,370)	(1,254,043)
Unrealized Gain on Investments/(loss)	(2,197,354)							(2,197,354)
Cash Flow Per City Policy	32,065,047							32,065,047
	<b>29,867,693</b>			<b>(80,673)</b>			<b>(1,173,370)</b>	<b>28,613,650</b>
<b>Total Fund Balance (Deficit)</b>	<b>\$109,184,026</b>	<b>\$25,526,669</b>	<b>\$26,162,969</b>	<b>(\$80,673)</b>	<b>\$19,807,369</b>	<b>\$14,392,552</b>	<b>\$11,783,552</b>	<b>\$206,776,464</b>

**C. Minimum Fund Balance Policies**

The City's Reserve Policy requires the City to maintain an Unrestricted General Funds, for cash flow purposes, of minimum equal to two months of budgeted operating expenditures with a goal to achieve a maximum of four months. As of June 30, 2016 the cash flow reserves, which are part of the Unassigned Fund Balance, were above the minimum at approximately 3.6 months, however they were below the desired target of 4 months. Funds may be appropriated as to Undesignated Capital Contribution by designation from City Council only for high priority one time capital expenditures provided the minimum fund balance would remain.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 8 – NET POSITION AND FUND BALANCES (Continued)**

**D. Fund Equity Deficits**

The funds listed in the table below had fund balance deficits at June 30, 2016. These deficits are expected to be eliminated by future revenues.

Fund	Fund Deficit
Fire Impact Fees Capital Projects Fund	\$80,673
Measure B Grants Special Revenue Fund	410,440
TFCA/Transportation for Clean Air Special Revenue Fund	28,938
TDA Special Revenue Fund	33,311
Storm Water Management Special Revenue Fund	700,681
PERS Side Fund Internal Service Fund	549,949
Energy Efficiency Internal Service Fund	5,141,907

**NOTE 9 – 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. Under this plan, participants are not taxed on the deferred portion of their compensation until it is distributed to them; distributions may be made only at termination of employment, retirement, death, or in an emergency as defined by the Plan. In accordance with GASB Statement No. 32, the funds have been placed in a trust administered by ICMA Retirement Corporation and are not available to the City's general creditors. Accordingly, the City does not report the assets in the financial statements.

**NOTE 10 – PENSION PLAN**

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

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 10 – PENSION PLAN (Continued)**

**A. General Information about the CalPERS Pension Plan**

**Plan Description and Summary of Balances by Plan** – All qualified permanent and probationary employees are eligible to participate in the City’s Miscellaneous (all other) Employee Pension Rate Plan. The City’s Miscellaneous Rate Plan is part of the public agency cost-sharing multiple-employer defined benefit pension plan (PERF C), which is administered by the California Public Employees’ Retirement System (CalPERS). PERF C consists of a miscellaneous pool and a safety pool (also referred to as “risk pools”), which are comprised of individual employer miscellaneous and safety rate plans, respectively. Individual employers may sponsor more than one miscellaneous and safety rate plan. The employer participates in one cost-sharing multiple-employer defined benefit pension plan regardless of the number of rate plans the employer sponsors. The City sponsors one rate plan (miscellaneous). Benefit provisions under the Plan are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Below is a summary of the deferred outflows of resources, net pension liabilities, and deferred inflows of resources by Plan for the year ended June 30, 2016:

	Deferred Outflows of Resources	Net Pension Liability/ Proportionate Share of Net Pension Liability	Deferred Inflows of Resources
Miscellaneous	\$1,997,928	\$10,150,589	\$1,216,310

**Benefits Provided** – CalPERS provides 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. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law. The Pension Reform Act of 2013 (PEPRA), Assembly Bill 340, is applicable to employees new to CalPERS and hired after December 31, 2012.

The Plan’s provisions and benefits in effect at June 30, 2016, are summarized as follows:

	Miscellaneous Prior to January 1, 2013	Miscellaneous PEPRA On or after January 1, 2013
Hire date		
Benefit formula	2.7% @ 55	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	55	62
Monthly benefits, as a % of eligible compensation	2.7%	2%
Required employee contribution rates	8.000%	6.250%
Required employer contribution rates	10.958%	6.237%



**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 10 – PENSION PLAN (Continued)**

Beginning in fiscal year 2016, CalPERS collects employer contributions for the cost-sharing plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability and side fund. The dollar amounts are billed on a monthly basis. The City's required contribution for the unfunded liability was \$480,516 in fiscal year 2016.

**Contributions** – Section 20814(c) of the California Public Employees' Retirement Law 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 the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2016, the City's contributions to the Plan were as follows:

	<u>Miscellaneous</u>
Contributions - employer	\$869,467

**B. *Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions***

As of June 30, 2016, the City reported \$10,150,589 in net pension liabilities for its proportionate share of the net pension liability of the Plan.

The City's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2015, and the total pension liability for the 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 plan relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for the Plan as of June 30, 2014 and 2015 was as follows:

	<u>Miscellaneous</u>
Proportion - June 30, 2014	0.31711%
Proportion - June 30, 2015	0.36999%
Change - Increase (Decrease)	0.05288%

For the year ended June 30, 2016, the City recognized net pension expense of \$46,098 for the Miscellaneous Plan on the Statement of Activities. At June 30, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 10 – PENSION PLAN (Continued)**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$869,467	
Differences between actual and expected experience	71,039	
Changes in assumptions		(\$672,091)
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	1,057,422	(207,291)
Net differences between projected and actual earnings on plan investments		(336,928)
Total	<u>\$1,997,928</u>	<u>(\$1,216,310)</u>

The \$869,467 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, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	Annual Amortization
2017	(\$167,814)
2018	(167,309)
2019	(183,401)
2020	430,675
2021	0
Thereafter	0
	<u>(\$87,849)</u>

***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 the Plan, calculated using the discount rate for the 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-percentage point lower or 1-percentage point higher than the current rate:

	Miscellaneous
1% Decrease	6.65%
Net Pension Liability	\$16,826,418
Current Discount Rate	7.65%
Net Pension Liability	\$10,150,589
1% Increase	8.65%
Net Pension Liability	\$4,638,917

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 10 – PENSION PLAN (Continued)**

**Actuarial Assumptions** – For the measurement period ended June 30, 2015, the total pension liabilities were determined by rolling forward the June 30, 2014 total pension liability. The June 30, 2014 total pension liabilities were based on the following actuarial methods and 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%
Payroll Growth	3.0%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return	7.50% (1)
Mortality	Derived using CalPERS' Membership Data for all Funds (2)
Post Retirement Benefit Increase	Contract COLA up to 2.75% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

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

(2) 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 CalPERS 2014 experience study report available on CalPERS website.

All other actuarial assumptions used in the June 30, 2015 valuation were based on the results of a January 2014 actuarial experience study for the period 1997 to 2011. Further details of the Experience Study can be found on the CalPERS website.

**Change of Assumptions** – GASB 68, paragraph 68 states that the 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. All other assumptions for the June 30, 2014 measurement date were the same as those used for the June 30, 2015 measurement date.

**Discount Rate** – The discount rate used to measure the total pension liability was 7.65% for the Plan. 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 current 7.65% discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.65% will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 10 – PENSION PLAN (Continued)**

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. Using historical returns of all the funds' asset classes, expected compound 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 the 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. These rates of return are net of administrative expenses.

Asset Class	New Strategic Allocation	Real Return Years 1 - 10(a)	Real Return Years 11+(b)
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%
Total	100%		

(a) An expected inflation of 2.5% used for these periods.

(b) An expected inflation of 3.0% used for these periods.

***Pension Plan Fiduciary Net Position*** – Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 11 – OTHER POST EMPLOYMENT BENEFITS**

The City provides certain health care benefits for retirees, as required under a contract signed with PERS. All former employees who retire with the City under PERS are eligible for these benefits.

GASB 45 requires public agencies to estimate their Other Post Employment Benefits (OPEBs) and account for the future liability. Rather than use the “pay as you go” system and account for retiree benefits as they are due, GASB 45 requires the agencies to account for the expenses as benefits are accrued for the employees. On June 29, 2007, the City established an agreement with the California Public Employees’ Retirement System (CalPERS) to set aside funds and deposit into the California Employer’s Retiree Benefit Trust (CERBT) fund to accumulate, and distribute assets for the exclusive benefit of retirees and their beneficiaries. Plan assets are irrevocable and may not be used for any purpose other than funding post-retirement health care. The CERBT fund is an agent multiple employer plan and in order to ensure that the CERBT fund remains compliant with all reporting requirements, the CALPERS is responsible for publishing aggregate GASB 43 compliance Financial Statements, Notes, and Required Supplementary Information (RSI). The information may be found on CalPERS web site at [www.calpers.ca.gov](http://www.calpers.ca.gov).

**A. *City of Dublin Retiree Health Plan***

*Plan Description* - City of Dublin (City) Retiree Health Plan is a single-employer defined benefit healthcare plan administered by the California Public Employees Retirement System (CalPERS). The plan provides medical insurance benefits to eligible retirees and their eligible dependents in accordance with Public Employee Retirement Law (Article 2). The Public Employees Retirement System Board of Administration has the responsibility to approve health benefit plans and may contract with carriers offering health benefit plans. The Board of Administration is responsible for adopting all rules and regulations, including the scope and content of basic health plans. The California Government Code also defines certain rules for contract agencies, such as the City of Dublin, to purchase health insurance benefits.

*Funding Policy* - There is no requirement imposed by CalPERS, to contribute any amount beyond the pay-as-you-go contributions. The cost of monthly insurance premiums may be shared between the retiree and the City. The cost sharing varies depending on: date of hire (a vesting schedule is in place for employees hired after April 1, 2004); the dependent status; and plan selected. A minimum employer monthly contribution requirement is established and may be amended by the CalPERS Board of Administration and applicable laws. Within the parameters of the law, individual contracting agencies, such as the City, are allowed to establish and amend the level of contributions made by the employer towards the monthly cost of the plans. Changes to the employer contribution rate towards retiree benefits are recorded in a resolution adopted by the City Council.

The City has established a policy to make contributions to an Internal Service Fund, for the purpose of funding its calculated obligations over a period of time, with the intent the funds will be transferred to CalPERS periodically at which time the transfers will be recorded as Cash with Fiscal Agent in a Trust Fund. The amount necessary to fund future benefits is based on projections from the June 30, 2013 Actuarial Study completed by Bartel and Associates, LLC in accordance with GASB Statement 45, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

During fiscal year 2006-2007, the City made arrangements with CalPERS to retain the OPEB assets to finance future Retiree Health Benefits. On June 29, 2007, the City transferred \$5,468,611 from the Internal Service Fund into the California Employers' Retiree Benefit Trust Fund (CERBT). The City has elected a one-year amortization period for the OPEB plan assets deposited into the CERBT, as permitted under GASB Statement 45, paragraph 13F, amortization periods allow for a maximum of 30 years with no minimum years.

*Annual OPEB Cost and Net OPEB Obligation* - The City's annual Other Post Employment Benefit (OPEB) cost (expense) 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 (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City of Dublin annual OPEB costs for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation to the City Retiree Health Plan:

Annual required contribution	\$1,344,000
Annual OPEB expense	1,344,000
Contributions made	(2,345,023)
Decrease (increase) in net OPEB asset	(1,001,023)
Net OPEB (obligation) - beginning of year	(4,647)
Net OPEB asset - end of year	<u>\$996,376</u>

The City Retiree Health annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2015-16, and the preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Annual OPEB Cost Contributed	Net OPEB Asset (Obligation)
6/30/2014	\$1,306,000	101%	\$35,889
6/30/2015	1,350,000	97%	(4,647)
6/30/2016	1,344,000	174%	996,376

*Funded Status and Funding Progress* - As of June 30, 2015, the most recent actuarial valuation date, the plan was 74.5% funded. The Actuarial Accrued Liability (AAL) for benefits was \$17,657,000 and the Actuarial Value of Plan Asset was \$13,154,000 resulting in an Unfunded Actuarial Accrued Liability (UAAL) of \$4,503,000. The covered payroll (annual payroll of active employees covered by the plan) was \$8,614,000 and the ratio of UAAL to the covered payroll was 52.3 percent.

Actuarial valuations for OPEB plans involves estimates of the value of the reported amounts and assumptions about the probability of events far into the future. These actuarially determined amounts are subject to continual revisions as actual results are compared to past expectation and new estimates are made about the future. 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.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

*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.

In the June 30, 2015 actuarial valuation, the actuarial cost method used is Entry Age Normal (EAN) cost method. Under the EAN cost method, the plan's Normal Cost is developed as a level percent of payroll throughout the participants' working lifetime. Entry age is based on current age minus years of service. Actuarial Accrued Liability (AAL) is the cumulative value on the valuation date, of prior Normal Cost. For the retirees, the AAL is the present value of all projected benefit. The Unfunded AAL is being amortized as a level dollar closed 15 year basis, as a level percent of payroll with a remaining amortization period at June 30, 2016 of 14 years.

GASB 45 requires the interest rate to represent the underlying expected return for the source of funds used to pay benefits. The actuarial methods and assumptions included 6.75 percent interest rate, representing the long term expected rate of return on the CalPERS Trust Fund including a margin for adverse earnings. Annual inflation assumed to increase at one half of the Kaiser family premium increase and Aggregate Payroll assumed to increase at 3.25 percent per annum. The study also used assumptions for the salary merit and longevity increases, and demographic assumptions such as mortality, withdrawal, and disability based on CalPERS 1997-2007 Experience Study. Retirement assumption was also based on CalPERS 1997-2007 Experience Study of the Miscellaneous Plan 2.7% at 55 years, with expected retirement age of approximate 58 for both females and males.

The health care cost trend rate is the rate of change in per capita health claims costs over time as a result of factors such as medical inflation, utilization of healthcare services, plan design, and technological developments.

The following table includes the annual healthcare cost trend rate used in the Actuarial Valuation:

Year	Non-Medicare HMO & PPO	Medicare HMO & PPO
2015	Actual Premiums	Actual Premiums
2016	Actual Premiums	Actual Premiums
2017	7.0%	7.2%
2018	6.5%	6.7%
2019	6.0%	6.1%
↓	↓	↓
2021+	5.0%	5.0%

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

**B. *Dougherty Regional Fire Authority Health Plan***

*Dougherty Regional Fire Authority Background* - In 1988, the cities of Dublin and San Ramon formed Dougherty Regional Fire Authority (DRFA), a Joint Powers Agency (JPA). The JPA provided fire services to all of Dublin and the southern portion of San Ramon. In 1997, the two cities decided to change how Fire Services would be provided in each City. As a result, JPA personnel were absorbed by the two new service providers pursuant to a mutual agreement. The JPA has remained intact to conclude the financial affairs of the entity. This includes residual retiree obligations and workers compensation liabilities. Dublin's share of all DRFA close-out expenses, including retiree medical benefits, is 57.51% of the actual costs, with the City of San Ramon paying 42.49% of the costs. The two cities have entered into a binding agreement to share these expenses on this basis. The City of Dublin is presenting information only for its contractual share of the obligations.

*Plan Description* - City of Dublin share of DRFA Retiree Health Plan is a single-employer defined benefit healthcare plan administered by the California Public Employees Retirement System (CalPERS). The Plan provides medical insurance benefits to eligible retirees and their eligible dependents. In accordance with Public Employee Retirement Law (Article 2), the Public Employees Retirement System Board of Administration has the responsibility to approve health benefit plans and may contract with carriers offering health benefit plans. The Board of Administration is responsible for adopting all rules and regulations, including the scope and content of basic health plans. The California Government Code also defines certain rules for contract agencies, such as DRFA, to purchase health insurance benefits.

*Funding Policy* - There is no requirement imposed by CalPERS, to contribute any amount beyond the pay-as-you-go contributions. The cost of monthly insurance premiums may be shared between the retiree and DRFA. The cost sharing varies depending on: the bargaining unit; dependent status; and plan selected. A minimum employer monthly contribution requirement is established and may be amended by the CalPERS Board of Administration and applicable laws. Within the parameters of the law, individual contracting agencies, such as the DRFA, are allowed to establish and amend the level of contributions made by the employer towards the monthly cost of the plans. Changes to the employer contribution rate towards retiree benefits are recorded in a resolution adopted by the DRFA Management Committee.

For fiscal year 2015-2016, the City contributed \$42,905 to the plan, all of which was for current premiums. No other contributions were made.

*Annual OPEB Cost and Net OPEB Obligation* - The City of Dublin's share of the DRFA Retiree Health Plan annual other post employment benefit (OPEB) cost (expense) 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, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. The ARC represents a level of funding that, if paid on an on-going basis, is projected to cover costs. This plan is in a unique status since there are no active members and no "normal" cost component. Therefore, 100% of the calculated ARC relates to the amortization of unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.



**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

The following table shows the components of the City of Dublin's share of DRFA annual OPEB cost for the year, the amount actually contributed to the plan and changes in the Dublin Share of DRFA net OPEB and the City of Dublin share of the obligation to DRFA Retiree Health Plan:

Annual required contribution	\$74,388
Interest on net OPEB obligation	11,753
Adjustment to annual required contribution	(31,924)
Annual OPEB expense	54,217
Contributions made	(42,905)
Increase (decrease) in net OPEB obligation	11,312
Net OPEB obligation - beginning of year	315,269
Net OPEB obligation - end of year	\$326,581

The DRFA Retiree Health (City of Dublin Share) annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2015-2016 and the two previous years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Annual OPEB Cost Contributed	OPEB Obligation
6/30/2014	\$53,295	75.48%	\$303,366
6/30/2015	53,853	80.32%	315,269
6/30/2016	54,217	79.14%	326,581

*Funded Status and Funding Progress* - As of June 30, 2016, the most recent actuarial valuation date, the plan was not funded. Therefore, both the actuarial accrued liability for benefits and the unfunded actuarial accrued liability (UAAL) equaled \$806,873. Since there are no active employees, it is not possible to calculate a comparison of the liability to the payroll.

*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.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 11 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

A sole or agent employer that meets any of the eligibility criteria in paragraph 11 of GASB 45 is permitted to apply the *alternative measurement method* set forth in paragraphs 33 through 35 of GASB45, which allows for certain simplifying modifications to the selection of assumptions for purposes of measuring the ARC (Annual Required Contribution) and the plan's actuarial accrued liabilities and funded status. In the June 30, 2016 actuarial valuation prepared by Bartel and Associates, LLP the actuarial used was Alternative Measurement Method with the Entry Age Normal (EAN) cost method. Under the EAN cost method, the plan's Normal Cost is developed as a level percent of payroll throughout the participants' working lifetime. The actuarial assumptions included a 4.0% investment rate of return (net of administrative expenses), calculated based on the funded level of the plan at the valuation date. The expected rate of increase in healthcare insurance premiums is based on projections of the CalPERS 1997-2011 Experience Study. The increases are as follows:

Year	Non-Medicare HMO & PPO	Medicare HMO & PPO
2015	Actual Premiums	Actual Premiums
2016	Actual Premiums	Actual Premiums
2017	7.0%	7.2%
2018	6.5%	6.7%
2019	6.0%	6.1%
2020	5.5%	5.6%
2021+	5.0%	5.0%

The Actuarial Accrued Liability (AAL) is the cumulative value, on the valuation date, of prior Normal Costs. For retirees, the AAL is the present value of all projected benefits. Although GASB45 allows an amortization period not to exceed 30 years, due to the closed status of the plan, the unfunded AAL is amortized over 15 years as a level of dollar amount.

**NOTE 12 - HEALTH, GENERAL LIABILITY AND WORKERS' COMPENSATION COVERAGE**

**A. Risk Pool**

The City participates in the ABAG PLAN Corporation, a non-profit public benefit corporation established to provide liability insurance coverage, claims administration and risk management services, and legal defense to its participating members. The liability insurance coverage is provided by a combination self-insurance collectively funded by ABAG PLAN Corporation and the purchase of commercial insurance for large losses.

ABAG PLAN provides the first \$5 million of coverage as self-funded general liability and automobile liability coverage per occurrence. ABAG PLAN purchases commercial excess liability insurance in two layers of \$10 million and \$15 million each to provide total coverage of claims up to \$30 million per occurrence. The City has a deductible of \$50,000 per occurrence. ABAG PLAN also provides \$1 million of employee bonds (theft coverage) in excess of a \$5,000 deductible.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 12 - HEALTH, GENERAL LIABILITY AND WORKERS' COMPENSATION COVERAGE**

ABAG PLAN also provides property insurance coverage. This coverage is also comprised of a self-insured layer combined with commercial insurance. The first \$100,000 of losses are self-funded by ABAG PLAN form premiums collected from the participants in the program. ABAG PLAN purchases an insurance policy to cover losses above \$100,000 per occurrence and the annual aggregate losses of the pool are insured above \$250,000. The insurance provides coverage for property damage among all participants to \$1 billion. The City deductible for property and vehicle losses is \$5,000. For any single loss in excess of \$25,000 the deductible is waived.

The City's contributions to the ABAG PLAN for liability coverage are based on a formula which considers the ratio of the City's payroll to the total payrolls of all entities participating in the same layer of each program, in each program year's loss history and population. 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.

There have been no significant reductions in any of the City's areas of insurance coverage and no settlement amounts have exceeded coverage in the past three years.

Audited financial information for the ABAG PLAN can be obtained from ABAG PLAN, P.O. Box 2050, Oakland, California 94604-2050.

**B. *Worker's Compensation Coverage***

The City participates in the Cities Group, created by a joint powers agreement to provide workers' compensation coverage paid from the pooled contributions of its membership with no deductible to the City. Any claim in excess of \$1 million is covered up to \$10 million through a policy with New York Marine Insurance Corp purchased by the Cities Group. The Cities Group acts as an administrator, claim adjuster and provides other risk management services as provided by State law. Each member of the Cities Group pays a premium commensurate with the level of coverage requested and shares surpluses and deficits proportionately to its participation in the Cities Group. During the year ended June 30, 2016, the City paid Cities Group \$5,815 in premiums. At June 30, 2016, the City of Dublin's share of equity in the Cities group amounted to \$8,282.

Financial Statements may be obtained from the Cities Group, PO Box 111, Burlingame, CA 94011-0111.

**C. *Liability for Uninsured Claims***

The GASB requires municipalities to record their liability for uninsured claims and reflect the current portion of this liability as expenditures in their financial statements. As discussed above, the City has coverage for such claims, but it has retained the risk for the deductible or the uninsured portion of these claims in the ABAG PLAN and the Cities Group plans. GASB Statement No. 10, "Financial Reporting for Risk Financing and Related Insurance Issues" require that this amount be separately identified and recorded as a liability.

The City's liability for uninsured claims, limited to general liability and workers compensation claims as discussed above, includes a provision for incurred but not reported (IBNR) losses. This amount was estimated based on claims experience. The reserve recorded, \$36,393, is adequate to cover 3.09% IBNR claims. Therefore no adjustment was made in fiscal year 2015-2016 as the City's exposure is for the \$50,000 deductible per General Liability claim. The City has no actual liabilities that are due and payable at June 30, 2016.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 13 – JOINT POWERS AGREEMENTS**

The City participates in joint ventures discussed below through 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 and the City does not have an equity interest in the assets of each joint venture except upon dissolution of the joint venture.

**A. *Animal Control Services***

The Cities of Dublin, Pleasanton, and Livermore and the County of Alameda have entered a joint powers agreement, dated September 15, 1992, under which Alameda County constructed an animal shelter facility on County's property. The agreement provided that the County would retain ownership of the land and that each participating agencies would receive an equity interest in the facility. Certificates of Participation were issued to construct the facility. Under the agreement the entities will share in the debt service costs of the project based upon their use of the animal shelter.

The original total principal portion of the scheduled debt is \$4,523,877. The City's share for the annual debt service requirements are based upon the statistics of live animals handled in the shelter. In fiscal year 2014-2015 the City contributed \$36,562 of the total annual debt service payment. In addition, the City contributed \$198,217 or 13.90% toward the annual operating shelter services and \$92,846 representing 7.96% of the animal field service expenditures.

The City has not recorded an equity interest for the animal shelter agreement. As noted above the ongoing financial interest is limited to the statistics of live animals handled in the appropriate fiscal year. No Joint Powers Authority was established as part of this agreement therefore, separate financial statements are not issued.

**B. *Associated Community Action Program (ACAP)***

The City is a member of ACAP, a Joint Powers Authority established in July 12, 1994, with a governing board comprised of elected officials from its 13 member agencies. The members include Alameda County and the Cities of Alameda, Albany, Dublin, Emeryville, Fremont, Hayward, Livermore, Newark, Piedmont, Pleasanton, San Leandro, and Union City. The purpose of the ACAP was to plan, develop, and administer social services programs under the federal Community Services Block Grant Program. These programs included housing assistance, jobs training and education, and youth development services. Due to significant financial issues, the Board of Directors of ACAP in February 2011 chose to terminate its participation in various state and federal program and to effectively cease its operations. Management Partners, Inc. was engaged to manage and implement the close of ACAP.

The representatives of the members and the ACAP Board of Directors have determined that the original JPA that created ACAP should be amended to reflect the current status of ACAP. On October 18, 2011, the City Council approved an Amended and Restated Joint Powers Agreement to restructure ACAP's and delegate oversight powers to allow the County and the City Managers, rather than the elected officials, to continue its obligations such as records retention, legal and claims, and audit compliance and to limit future exposure for member agencies.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 13 – JOINT POWERS AGREEMENTS (Continued)**

During fiscal year 2015-2016 the City of Dublin has also acted as a fiscal agent, which was comprised of collecting contributions from the members, processing payments on behalf of ACAP, and issuing financial reports. In fiscal year 2015-2016, the ACAP Board of Directors determined that no contributions would be made by member agencies, unless additional close-out funds are needed. The City will incur a pro-rata share of the on-going costs.

Unaudited condensed financial information as of June 30, 2016 for ACAP is presented below:

Total assets	\$186,922
Total liabilities	888,302
Total net assets	(701,380)
Total revenues	211
Total expenses	50,714
Increase (decrease) net position	(50,503)

**NOTE 14 – OTHER COMMITMENTS AND CONTINGENT LIABILITIES**

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

The City is a defendant in a number of lawsuits that have arisen in the normal course of business, the outcome of which cannot be predicted with certainty. In the opinion of the City Attorney, these actions when finally adjudicated will not have a material adverse effect on the financial position of the City.

**A. *Reimbursements to the City of Pleasanton***

On January 23, 1996, the City adopted a fee for the purpose of reimbursing the City of Pleasanton for the costs of making improvements to the interchanges of Interstate 580 at Hacienda Drive and Tassajara Road/Santa Rita Road that benefit development in both Pleasanton and future development in Eastern Dublin. The Cities entered into an agreement on November 3, 1998, to allow for an automatic annual escalator factor in the amount of the fee assessed to developers based upon the LAIF interest rate and to repay the City of Pleasanton. The amount of the contingent liability outstanding at June 30, 2016, was \$3,562,043 which is net of the \$110,794 in payments made by the City to reduce this contingent liability during the year. The accounting for the amount due is not recorded as indebtedness since future payments are contingent upon the future collection of development fees assessed for reimbursement of these improvements.

**B. *Alameda County Surplus Property Authority***

The City entered into an agreement with the Alameda County Surplus Property Authority for the repayment of the City's Short Term BART Advance by the Authority. Under the terms of the agreement, interest on the advance shall accrue at a rate based on the Alameda County Treasurers return on investments. As of June 30, 2016, the balance was \$114,888 which includes accrued interest. The advance is to be repaid from developer fees, charges, and other non-tax revenues from the benefiting areas and has no specific due date. The City's General Fund shall not be obligated to repay this obligation. The accounting for the amount due is not recorded as indebtedness since future payments are contingent upon the future collection of development fees assessed for repayment of the advance.

**CITY OF DUBLIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Fiscal Year Ended June 30, 2016**

**NOTE 14 – OTHER COMMITMENTS AND CONTINGENT LIABILITIES (Continued)**

**C. *Other Development Agreements***

The City entered into several agreements with various developers and merchant builders who are developing numerous residential and commercial projects throughout the City. The City agreed to grant the developers' impact fee credits since the developers constructed certain improvements beyond what was needed to serve their specific projects. The value of credits does not increase for inflation nor do they accrue interest. Any unused credits may be used by the developers on other projects located within the Traffic Impact Fee area. The value of the credits as of June 30, 2016 was \$124,933,301. The addition of \$108,891,680 to the credit balance was mainly due to value appreciation by converting parkland acreage to a dollar value, and credit used for the fiscal years was \$90,640,944.

**D. *Alameda County Fire Department (ACFD)***

The City of Dublin contracts to have the Alameda County to provide fire services. As part of the contract, the City pays for its share of ACFD's retiree health plan and retirement plan. In 2012 ACFD began working with CalPERS to create side funds within its OPEB trust to allow for member agencies to fund their share of the obligation. In preparation for this, in June 2012 the City Council authorized a contribution of \$6.487 million towards the liability that was then moved to a General Fund Reserve, which was reclassified as an assigned fund balance upon the City's implementation of GASB Statement No. 54. Since then, the City continued to add funds to that fund balance assignment.

After ACFD successfully implemented the OPEB trust side funds, the City was notified that as of June 30, 2015, the most recent actuarial valuation date, the City's side fund was 0.93% funded. The Actuarial Accrued Liability (AAL) for benefits was \$10,356,000 and the Actuarial Value of Plan Asset was \$96,000 resulting in an Unfunded Actuarial Accrued Liability (UAAL) of \$10,260,000.

In May 2016 the Alameda County Board of Supervisors approved an agreement with the City providing the framework for the City to fund its side fund. In June 2016, upon approving the agreement by the City Council, the City made a one-time contribution of \$8,200,000 to the side fund. As a result, \$2,060,000 was reported as a payable to other agencies on the Statement of Net Position.

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## **REQUIRED SUPPLEMENTAL INFORMATION**



**Schedule of the Plan's Proportionate Share of  
the Net Pension Liability  
and Related Ratios as of the Measurement Date  
Last 10 Years\***

	<u>6/30/2014</u>	<u>6/30/2015</u>
Plan's Proportion of the Net Pension Liability (Asset)	0.12593%	0.36999%
Plan's Proportionate Share of the Net Pension Liability/(Asset)	\$7,837,436	\$10,150,589
Plan's Covered Employee Payroll	\$8,425,970	\$9,268,029
Plan's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered-Employee Payroll	93.02%	1.095226288
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	210.70%	79.29%

\* - Fiscal year 2015 was the 1st year of implementation.

**City of Dublin**  
**Cost-Sharing Multiple Employer Defined Pension Plan - Miscellaneous Plans**  
**For the Fiscal Year Ended June 30, 2016**

**Schedule of Contributions**  
**Last 10 Years \***

	<u>2015</u>	<u>2016</u>
Actuarially determined contribution	\$1,411,959	\$869,467
Contributions in relation to the actuarially determined contributions	<u>(1,411,959)</u>	<u>(869,467)</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>
 Covered-employee payroll	 \$8,425,970	 \$9,268,029
 Contributions as a percentage of covered- employee payroll	 16.76%	 9.38%

\* - Fiscal year 2015 was the 1st year of implementation.

**City of Dublin**  
**Other Post-Employment Retirement Benefits**  
**For the Fiscal Year Ended June 30, 2016**  
**Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (A)	Entry Age Actuarial Accrued Liability (B)	Underfunded (Overfunded) Actuarial Accrued Liability (B-A)	Funded Ratio (A/B)	Covered Payroll (C)	UAAL as a Percentage of Covered Payroll [(B-A)/C]
6/30/2004	\$0	\$4,973,780	\$4,973,780	0.00%	\$6,320,280	78.7%
6/30/2007	5,694,000	6,159,000	465,000	92.45%	6,697,747	6.9%
6/30/2009	5,326,000	6,990,000	1,664,000	76.19%	7,618,000	21.8%
6/30/2011	6,823,000	11,557,000	4,734,000	59.04%	7,830,000	60.5%
6/30/2013	9,574,000	14,823,000	5,249,000	64.59%	8,972,000	58.5%
6/30/2015	13,154,000	17,657,000	4,503,000	74.50%	8,614,000	52.3%

## **SUPPLEMENTARY INFORMATION**

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<p style="text-align: center;"><b>BUDGETED MAJOR GOVERNMENTAL FUNDS OTHER THAN GENERAL FUND AND SPECIAL REVENUE FUNDS</b></p>
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***The General Improvements Projects Capital Projects Fund*** - is used to manage the programming of funds and activities associated with major Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that are general in nature and are not Streets, Parks, or Community Improvements projects.

***The Community Improvements Projects Capital Projects Fund*** - is used to manage the programming of funds and activities associated with major the Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that would promote or enhance redevelopment, revitalization, beautification of the City's community and are not General Improvements, Streets or Parks related projects.

***The Parks Projects Capital Projects Fund*** - is used to manage the programming of funds and activities associated with major the Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that would construct, improve, or enhance the City's parks and facilities.

***The Streets Projects Capital Projects Fund*** - is used to manage the programming of funds and activities associated with major the Capital Improvements Projects. The Fund accumulates resources for capital expenditures and utilizes those resources to support projects that would construct, improve, or enhance the City's highways, streets, roads, bridges, lighting, or the storm drain systems.

***The Public Facilities Impact Fees Capital Projects Fund*** - is used to account for impact fees received from developers of properties, which can only be used for the design, development, and construction of new public facilities within the City.

***The Fire Impact Fees Capital Projects Fund*** - is used to account for fees received from developers of properties, which can only be used for the design, development, and construction of fire capital expansion projects within the City.

***The Traffic Impact Fees Capital Projects Fund*** - is used to account for fees received from developers of properties, which can only be used for the design, development and construction of street projects within the City.

***The Dublin Crossing Contribution Capital Projects Fund*** – accounts for community benefit payments specific to the Dublin Crossings Project, separate from any developer impact fees generated by the project.

CITY OF DUBLIN  
GENERAL FUND  
SCHEDULE OF BUDGET VERSUS ACTUAL REVENUE BY SOURCES  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Property taxes:				
Current year secured	\$24,636,727	\$25,764,437	\$25,672,248	(\$92,189)
Current year unsecured	1,474,378	1,474,378	1,509,393	35,015
Supplemental property tax	400,000	400,000	836,309	436,309
Prior year secured	300,000	300,000	386,802	86,802
Prior year unsecured	4,430	4,430	(29,330)	(33,760)
Property tax penalties	78,437	78,437	86,398	7,961
In lieu property tax	4,892,064	4,892,064	5,136,781	244,717
Sub-total	31,786,036	32,913,746	33,598,601	684,855
Taxes other than property:				
Sales and use tax	19,066,249	19,566,249	17,197,569	(2,368,680)
In lieu sales tax	1,170,190	1,170,190	3,741,257	2,571,067
Real property transfer tax	500,000	500,000	950,025	450,025
Hotel transient occupancy tax	1,000,000	1,000,000	1,525,219	525,219
Franchise taxes	3,408,000	3,408,000	4,130,771	722,771
Sub-total	25,144,439	25,644,439	27,544,841	1,900,402
Licenses and permits:				
Animal licenses	7,000	7,000	6,219	(781)
Building permits	2,585,272	4,454,196	5,515,157	1,060,961
Business license	170,987	170,987	200,349	29,362
Construction and demolition permits	91,380	134,825	149,916	15,091
Encroachment permits	117,791	117,791	90,689	(27,102)
Fire permits	96,696	96,696	94,899	(1,797)
Grading permits	2,652	2,652	3,920	1,268
Planning permits	44,642	44,642	69,452	24,810
Miscellaneous permits	7,272	7,272	8,819	1,547
Sub-total	3,123,692	5,036,061	6,139,420	1,103,359
Fines and forfeitures:				
Parking citations	72,432	72,432	68,329	(4,103)
Business license penalties	2,500	2,500	5,039	2,539
Other court fines	35,000	35,000	42,648	7,648
Sub-total	109,932	109,932	116,016	6,084

CITY OF DUBLIN  
GENERAL FUND  
SCHEDULE OF BUDGET VERSUS ACTUAL REVENUE BY SOURCES  
FOR THE YEAR ENDED JUNE 30, 2016 (Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
Revenue from use of money and property:				
Interest	\$466,191	\$466,191	\$1,062,247	\$596,056
Internal designated			6,104	6,104
Change in fair market value of investments			1,869,627	1,869,627
Rent and concession:				
Field and court rentals	193,550	193,550	233,532	39,982
Facility rentals	305,910	305,910	361,457	55,547
Leased property	443,613	443,613	519,758	76,145
Sub-total	1,409,264	1,409,264	4,052,725	2,643,461
Intergovernmental revenues:				
Motor vehicle in-lieu			22,532	22,532
Mandated costs	15,000	15,000	83,910	68,910
Homeowner's property tax relief	183,620	183,620	217,633	34,013
Sub-total	198,620	198,620	324,075	125,455
Charges for services:				
General government				
Building use insurance	19,000	19,000	22,056	3,056
Sale of maps and documents	3,700	3,700	682	(3,018)
Public safety				
Police charges for services	56,720	56,720	49,275	(7,445)
Fire charges for services	171,532	374,332	656,180	281,848
Santa Rita fire services	380,200	380,200	873,420	493,220
Waste management				
Waste management admin fees	730,802	730,802	825,820	95,018
Environmental Programs				
EV Charges			1,460	1,460
Parks and community services				
Aquatics programs	176,170	176,170	237,369	61,199
Cemetery	1,150	1,150	690	(460)
Cultural arts	133,140	133,140	103,134	(30,006)
Family programs	602,195	602,195	748,950	146,755
Heritage Center	10,740	10,740	14,364	3,624
Preschool programs	389,850	389,850	363,213	(26,637)
Recreational activities	385,607	385,607	503,509	117,902
Senior programs	91,150	91,150	110,464	19,314
Sports programs	715,847	715,847	849,203	133,356
Community Development				
Engineering plan checking	2,500,287	2,500,287	2,606,107	105,820
Local share permit surcharge - SMIP	1,289	1,289	3,616	2,327
Building plan checking			657	657
Local share permit surcharge - Zone 7 drainage fees	2,980	2,980	30,776	27,796
Zoning and subdivision fees	1,527,450	2,127,450	2,129,849	2,399
Sub-total	7,899,809	8,702,609	10,130,794	1,428,185



CITY OF DUBLIN  
GENERAL FUND  
SCHEDULE OF BUDGET VERSUS ACTUAL REVENUE BY SOURCES  
FOR THE YEAR ENDED JUNE 30, 2016 (Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
Other revenues:				
Contributions	\$100,250	\$116,230	\$134,479	\$18,249
Sales of property			3,950	3,950
Miscellaneous	102,001	102,001	104,582	2,581
Reimbursement - general	133,666	182,554	346,709	164,155
Reimbursement - public damage	22,500	22,500	7,849	(14,651)
Reimbursement - Community benefit assessment	675,678	424,678	424,000	(678)
Sub-total	1,034,095	847,963	1,021,569	173,606
Total Revenue by Sources	<u>\$70,705,887</u>	<u>\$74,862,634</u>	<u>\$82,928,041</u>	<u>\$8,065,407</u>

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CITY OF DUBLIN  
GENERAL FUND  
SCHEDULE OF BUDGET VERSUS ACTUAL DEPARTMENTAL EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
General government				
City Council	\$489,404	\$534,170	\$439,779	\$94,391
City Manager	1,069,821	1,126,213	1,118,762	7,451
City Clerk	373,210	373,507	360,067	13,440
Election	3,120	3,120	1,980	1,140
Human resources	654,234	683,981	678,432	5,549
Insurance	471,410	471,410	401,892	69,518
City attorney	777,810	958,810	876,229	82,581
Finance	1,552,114	1,556,265	1,447,127	109,138
Non departmental ISF	1,819,054	9,175,178	9,522,009	(346,831)
Disaster preparedness	128,849	129,555	104,823	24,732
Crossing guards	133,996	133,996	131,566	2,430
Animal control	282,237	327,637	327,626	11
Waste management	261,146	261,146	237,480	23,666
Community TV	109,150	109,150	105,740	3,410
Sub-total	8,125,555	15,844,138	15,753,512	90,626
Police				
Police admin/support services	2,621,949	2,621,949	2,280,587	341,362
Patrol	7,197,890	7,745,110	7,581,634	163,476
Traffic	1,017,019	1,017,019	1,178,870	(161,851)
Investigations	2,094,169	2,094,169	2,383,947	(289,778)
Crime prevention/school resource services	1,472,319	1,472,319	1,522,528	(50,209)
Communications/dispatch	1,020,846	1,020,846	910,460	110,386
Neighborhood resources	163,060	163,060	150,936	12,124
Police operations support	1,955,392	2,010,180	1,638,795	371,385
Sub-total	17,542,644	18,144,652	17,647,757	496,895
Fire				
Administration	11,444,410	11,444,410	11,134,334	310,076
Fire prevention	415,686	416,549	399,337	17,212
Operations	71,300	149,355	149,338	17
Fire station maintenance	240,869	278,175	240,453	37,722
Sub-total	12,172,265	12,288,489	11,923,462	365,027
Public works				
Building management	1,186,661	1,209,190	1,090,648	118,542
Public Safety Complex	80,435	100,869	77,893	22,976
Traffic signals	10,500	10,500	10,458	42
Street lighting	14,101	14,101	11,956	2,145
Public works administration	1,217,385	1,243,942	1,188,309	55,633
Street maintenance	154,737	46,820	21,895	24,925
Street sweeping	135,726	135,726	116,407	19,319
Street landscaping	1,211,587	1,348,584	1,190,212	158,372
Street tree maintenance	134,880	142,280	145,788	(3,508)
Environmental services	212,302	237,302	188,752	48,550
Engineering	2,635,704	2,756,059	2,827,142	(71,083)
Sub-total	6,994,018	7,245,373	6,869,460	375,913

CITY OF DUBLIN  
GENERAL FUND  
SCHEDULE OF BUDGET VERSUS ACTUAL DEPARTMENTAL EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2016 (Continued)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Parks and Community Services				
Library services	818,359	836,579	845,013	(8,434)
Park maintenance	3,287,389	3,424,285	2,949,885	474,400
Historic facility operations and rentals	300,033	660,978	352,478	308,500
Heritage center programs	376,239	397,089	363,765	33,324
Community events and festivals	668,083	707,883	529,528	178,355
Facility operations and rentals	1,406,826	1,554,342	1,416,909	137,433
Parks and community services administration	1,208,884	1,265,979	1,031,701	234,278
Family programs	569,423	569,423	574,200	(4,777)
Recreational activities	524,206	524,206	671,551	(147,345)
Preschool programs	275,808	275,808	244,069	31,739
Senior programs	484,547	485,685	465,713	19,972
Sports programs	765,220	765,448	688,138	77,310
Aquatic programs	711,816	746,909	369,473	377,436
Parks/facilities development	422,838	466,930	246,690	220,241
Sub-total	11,819,671	12,681,545	10,749,113	1,932,432
Economic development				
Economic development	651,912	860,576	368,039	492,537
Public information	466,904	427,367	236,738	190,629
Sub-total	1,118,816	1,287,943	604,777	683,166
Community development				
Human services	188,810	188,810	98,170	90,640
Housing programs	99,990	99,990	47,090	52,900
Planning	2,497,735	2,699,219	2,609,398	89,821
Building and safety	2,820,781	3,046,420	2,744,564	301,856
Sub-total	5,607,316	6,034,439	5,499,222	535,217
Total Expenditures	\$63,380,285	\$73,526,579	\$69,047,303	\$4,479,276

CITY OF DUBLIN  
GENERAL IMPROVEMENTS PROJECTS CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
EXPENDITURES:				
General government			\$15,921	(\$15,921)
Capital outlay:				
General improvements	\$115,833	\$18,269,145	666,478	17,602,667
Total Expenditures	115,833	18,269,145	682,399	17,586,746
REVENUES OVER (UNDER) EXPENDITURES	(115,833)	(18,269,145)	(682,399)	17,586,746
OTHER FINANCING SOURCES (USES)				
Transfers in	115,833	18,269,145	666,477	(17,602,668)
Total Other Financing Sources (Uses)	115,833	18,269,145	666,477	(17,602,668)
NET CHANGE IN FUND BALANCE			(15,922)	(\$15,922)
BEGINNING FUND BALANCE			15,922	
ENDING FUND BALANCE				

CITY OF DUBLIN  
COMMUNITY IMPROVEMENTS PROJECTS CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
EXPENDITURES:				
General government			\$854	(\$854)
Capital outlay:				
Community improvements	\$104,925	\$482,912	117,104	365,808
Total Expenditures	104,925	482,912	117,958	364,954
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(104,925)	(482,912)	(117,958)	364,954
OTHER FINANCING SOURCES (USES)				
Transfers in	104,925	482,912	117,104	(365,808)
Total Other Financing Sources (Uses)	104,925	482,912	117,104	(365,808)
NET CHANGE IN FUND BALANCE			(854)	(\$854)
BEGINNING FUND BALANCE			854	
ENDING FUND BALANCE				

CITY OF DUBLIN  
PARKS PROJECTS CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
EXPENDITURES:				
General government			\$4,967	(\$4,967)
Capital outlay:				
Parks	\$14,944,033	\$49,385,794	23,469,847	25,915,947
Total Expenditures	14,944,033	49,385,794	23,474,814	25,910,980
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(14,944,033)	(49,385,794)	(23,474,814)	25,910,980
OTHER FINANCING SOURCES (USES)				
Transfers in	14,944,033	49,385,793	23,469,847	(25,915,946)
Total Other Financing Sources (Uses)	14,944,033	49,385,793	23,469,847	(25,915,946)
NET CHANGE IN FUND BALANCE		(\$1)	(4,967)	(\$4,966)
BEGINNING FUND BALANCE			4,967	
ENDING FUND BALANCE				

CITY OF DUBLIN  
STREETS PROJECTS CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES:				
Other revenues			\$21,500	\$21,500
Total Revenues			21,500	21,500
EXPENDITURES:				
Capital outlay:				
Streets	\$3,286,260	\$17,268,881	3,652,808	\$13,616,073
Total Expenditures	3,286,260	17,268,881	3,652,808	13,616,073
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,286,260)	(17,268,881)	(3,631,308)	13,637,573
OTHER FINANCING SOURCES (USES)				
Transfers in	3,286,260	17,268,882	3,652,808	(13,616,074)
Total Other Financing Sources (Uses)	3,286,260	17,268,882	3,652,808	(13,616,074)
NET CHANGE IN FUND BALANCE		\$1	21,500	\$21,499
BEGINNING FUND BALANCE (DEFICIT)			(21,500)	
ENDING FUND BALANCE				



CITY OF DUBLIN  
PUBLIC FACILITIES IMPACT FEES CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Interest	\$83,705	\$83,705	\$346,254	\$262,549
Developer fees	8,629,500	15,005,000	15,091,483	86,483
Total Revenues	8,713,205	15,088,705	15,437,737	349,032
EXPENDITURES:				
Parks and community service	\$91,806	151,332	42,072	109,260
Total Expenditures	91,806	151,332	42,072	109,260
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	8,621,399	14,937,373	15,395,665	458,292
OTHER FINANCING SOURCES (USES)				
Transfers in	2,000,000	2,000,000		(2,000,000)
Transfers out	(8,808,678)	(42,429,522)	(22,897,019)	19,532,503
Total Other Financing Sources (Uses)	(8,808,678)	(40,429,522)	(22,897,019)	17,532,503
NET CHANGE IN FUND BALANCE	(\$187,279)	(\$25,492,149)	(7,501,354)	\$17,990,795
BEGINNING FUND BALANCE			33,664,323	
ENDING FUND BALANCE			\$26,162,969	

CITY OF DUBLIN  
FIRE IMPACT FEES CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES:				
Developer fees	\$196,692	\$316,692	\$390,513	\$73,821
Total Revenues	196,692	316,692	390,513	73,821
EXPENDITURES:				
Current:				
General government	5,000	5,000	579	4,421
Total Expenditures	5,000	5,000	579	4,421
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	191,692	311,692	389,934	78,242
NET CHANGE IN FUND BALANCE	\$191,692	\$311,692	389,934	\$78,242
BEGINNING FUND BALANCE (DEFICIT)			(470,607)	
ENDING FUND BALANCE (DEFICIT)			(\$80,673)	

CITY OF DUBLIN  
TRAFFIC IMPACT FEES CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Interest	\$55,527	\$55,527	\$172,613	\$117,086
Developer fees	956,352	3,899,352	3,969,043	69,691
Total Revenues	1,011,879	3,954,879	4,141,656	186,777
EXPENDITURES:				
Current:				
General government	\$500,000	554,460	497,296	57,164
Public works		110,000	1,042	108,958
Total Expenditures	500,000	664,460	498,338	166,122
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	511,879	3,290,419	3,643,318	352,899
OTHER FINANCING SOURCES (USES)				
Transfers out	(921,883)	(4,046,116)	(1,096,116)	2,950,000
Total Other Financing Sources (Uses)	(921,883)	(4,046,116)	(1,096,116)	2,950,000
NET CHANGE IN FUND BALANCE	(\$410,004)	(\$755,697)	2,547,202	\$3,302,899
BEGINNING FUND BALANCE			17,260,167	
ENDING FUND BALANCE			\$19,807,369	

CITY OF DUBLIN  
DUBLIN CROSSING CONTRIBUTION CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES:				
Interest			\$11,277	\$11,277
Developer fees		\$15,000,000	15,000,000	
Total Revenues		15,000,000	15,011,277	11,277
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		15,000,000	15,011,277	11,277
OTHER FINANCING SOURCES (USES)				
Transfers out		(\$15,049,854)	(549,791)	14,500,063
Total Other Financing Sources (Uses)		(15,049,854)	(549,791)	14,500,063
NET CHANGE IN FUND BALANCE		(\$49,854)	14,461,486	\$14,511,340
BEGINNING FUND BALANCE (DEFICIT)			(68,934)	
ENDING FUND BALANCE			\$14,392,552	

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<b>NON-MAJOR GOVERNMENTAL FUNDS</b>
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Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes.

**SPECIAL REVENUE FUND**

**PUBLIC SAFETY:**

**SPECIAL CRIMINAL ACTIVITY**

Established to account for receipt of funds derived from asset forfeitures.

**VEHICLE ABATEMENT**

Established to account for the use of funds received from vehicle registration of Dublin residents for the towing of abandoned vehicles in city limits.

**SUPPLEMENTAL LAW ENFORCEMENT (SLESJCOPS)**

Established to account for police expenditures funded by a State grant.

**TRAFFIC SAFETY**

Established to account for the receipt of traffic fines and traffic safety expenditures.

**FEDERAL ASSET SEIZURE**

Established to account for the receipts and expenditures of the Federal seizure funds.

**EMERGENCY MEDICAL SERVICES (EMS)**

Established to account for excise taxes received to fund the costs of providing Emergency Medical Services.

**ENFORCEMENT GRANTS**

Established to account for miscellaneous grants received for police expenditures not reported in the above funds.

**TRANSPORTATION:**

**STATE GAS TAX**

Established to account for the receipt of state gasoline taxes and expenditures.

**SAFETEA-LU**

Established to account for the revenue received from the U.S. Department of Transportation under the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legal for Users fund.

<b>NON-MAJOR GOVERNMENTAL FUNDS (Continued)</b>
---

**MEASURE B SALES TAX – LOCAL STREETS**

Established to account for an Alameda County voter sales tax used for improvements on streets and roads.

**MEASURE B SALES TAX – BIKE PEDESTRIAN**

Established to account for an Alameda County voter approved increase in sales tax used for bike and pedestrian related projects.

**MEASURE B GRANTS**

Established to account for transportation projects financed by grants, funded by an Alameda County voter approved increase in sales tax.

**MEASURE BB SALES TAX – STREETS AND ROADS**

Established to account for an Alameda County voter approved increase in sales tax used for improvements on streets and roads.

**MEASURE BB SALES TAX – BIKE/PEDESTRIAN**

Established to account for an Alameda County voter approved increase in sales tax used for bike and pedestrian related projects.

**TRANSPORTATION FUND FOR CLEAN AIR (TFCA)**

Established to account for a portion of vehicle registration fee used for achieving the reduction of motor vehicle emissions.

**CONGESTION MANAGEMENT AGENCY**

Established to account for funds received from the Alameda County Congestion Management Agency.

**HIGHWAY SAFETY TRAFFIC REDUCTION BOND**

Established to account for the receipts of funds for local streets and road improvements.

**FEDERAL TRANSPORTATION (TIGER)**

Established to account for the receipts of Federal grants for approved street and trail improvements funded by a one-time Federal grants.

**ACTC VEHICLE REGISTRATION FEE**

Established to account for an Alameda County Transportation Commission (ACTC) voter approved increase in vehicle registration fee that is distributed by ACTC to be used for street and road system maintenance.

<b>NON-MAJOR GOVERNMENTAL FUNDS (Continued)</b>
---

**TDA**

Established to account for the financial activities associated with allocations funded by the State of California Transportation Development Act (TDA) for the Pedestrian/Bicycle Projects.”

**ENVIRONMENTAL:****GARBAGE/RECYCLING**

Established to account for the following activities:

***Measure D Recycling***

Established to account for the use of funds received which are levied by the County pursuant to a charter amendment and are provided for recycling and related activities. This fund also accounts for other locally derived funds for recycling related activities.

***Garbage Service***

Established to account for the use of funds received which are levied by the county on behalf of the City for garbage pick-up and removal and recycling services.

***Local Recycling***

Established to account for locally derived funds collected for a commercial organic and recycling program and activities retained by the City at the end of the franchise held by Waste Management Inc. These funds are independent of the funds distributed by Stop Waste pursuant to the Alameda County Recycling Measure.

**AVI ECONOMIC BENEFIT/BUSINESS ASSISTANCE PROGRAM**

Established to account for the grant received from Amador Valley Industry and to provide business owners funding for eligible environmental related improvements.

**STORM WATER MANAGEMENT**

Established to account for the following activities:

***Storm Water Management***

Established to account for the funds received from the State and designated specifically for the use of storm water related activities.

***Dublin/Dougherty Storm Water Management***

Established to account for funds designated for the management of the Dublin/Dougherty area storm water units.

***Village Parkway Storm Water Management***

Established to account for funds designated for management of the Village Parkway area storm water units.



<b>NON-MAJOR GOVERNMENTAL FUNDS (Continued)</b>
---

**BOX CULVERT**

Established to account for the funds designated for the maintenance and repairs of box culvert in the East Dublin area.

**PARKS, CULTURAL, AND ARTS:****EAST BAY REGIONAL PARK DISTRICT**

Establish to account for the funds received from the East Bay Regional Park District from the Measure WW - Extend Existing East Bay Regional Park District Bond With No Increase In Tax Rate approved by voters on November 4, 2008.

**PUBLIC ART**

Establish to account for the fees received from developers of properties, which can only be used for the purchase design, development, and construction of Public Art projects within the City of Dublin.

**MISCELLANEOUS SPECIAL REVENUE**

Established to account for the following activities:

***Cable TV Facilities***

Established to account for Cable TV Facilities fees collected from Cable Television providers and passed through to the City for local cable television as allowed under State and Federal franchising laws.

***Noise Mitigation***

Establish to account for the fees received from developers of properties, which can only be used for the noise mitigation measures.

***Citywide Events (Customer Service) Fund***

Establish to account for event ticket sales and donations, to be spent on special events citywide.

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

Used to account for grants and expenditures related to Community Development Block Grants received.

**HCD HOUSING RELATED PARKS GRANT**

Established to account for a Housing-Related Parks (HRP) grant funding from the Department of Housing and Community Development pursuant to the Housing and Emergency Shelter Trust Fund Act of 2006 (Proposition 1C.)

**MAINTENANCE DISTRICTS:**

Established to account for revenue and related expenditures of lighting and landscape districts.

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CITY OF DUBLIN  
NON-MAJOR GOVERNMENTAL FUND  
COMBINING BALANCE SHEET  
JUNE 30, 2016

Special Revenue Funds				
	Special Criminal Activity	Vehicle Abatement	Supplemental Law Enforcement	Traffic Safety
ASSETS				
Cash and investments	\$134,153	\$329,645	\$30,848	\$325,609
Accounts receivable				14,192
Prepays	2,495			
Total Assets	<u>\$136,648</u>	<u>\$329,645</u>	<u>\$30,848</u>	<u>\$339,801</u>
LIABILITIES				
Accounts payable	\$3,275			\$6,658
Deposits payable	27,313			
Due to other funds				
Total Liabilities	<u>30,588</u>			<u>6,658</u>
FUND BALANCE (DEFICIT)				
Fund balance (Deficit):				
Restricted				
Public safety programs	106,060	\$329,645	\$30,848	333,143
Street maintenance and construction				
Health and welfare programs				
Recycling programs				
Capital improvement projects				
Unassigned				
Total Fund Balances (Deficits)	<u>106,060</u>	<u>329,645</u>	<u>30,848</u>	<u>333,143</u>
Total Liabilities and Fund Balances	<u>\$136,648</u>	<u>\$329,645</u>	<u>\$30,848</u>	<u>\$339,801</u>

Special Revenue Funds

<u>Federal Asset Seizure</u>	<u>Emergency Medical Services</u>	<u>Enforcement Grants</u>	<u>State Gas Tax</u>	<u>SAFETEA-LU</u>	<u>Measure B Sales Tax Local Streets</u>	<u>Measure B Sales Tax Bike/Pedestrian</u>
\$15,507	\$123,182 47,517	\$5,696	\$3,822,721 145,512		\$498,012 68,494	\$234,153 26,398
<u>\$15,507</u>	<u>\$170,699</u>	<u>\$5,696</u>	<u>\$3,968,233</u>		<u>\$566,506</u>	<u>\$260,551</u>
	\$97,540		\$28,092			\$99
	<u>97,540</u>		<u>28,092</u>			<u>99</u>
\$15,507	73,159	\$5,696	3,940,141		\$566,506	\$260,452
<u>15,507</u>	<u>73,159</u>	<u>5,696</u>	<u>3,940,141</u>		<u>566,506</u>	<u>260,452</u>
<u>\$15,507</u>	<u>\$170,699</u>	<u>\$5,696</u>	<u>\$3,968,233</u>		<u>\$566,506</u>	<u>\$260,551</u>

(Continued)

CITY OF DUBLIN  
NON-MAJOR GOVERNMENTAL FUND  
COMBINING BALANCE SHEET  
JUNE 30, 2016

	Special Revenue Funds			
	Measure B Grants	Measure BB Sales Tax Streets and Roads	Measure BB Sales Tax Bike/Pedestrian	Transportation for Clean Air (TFCA)
ASSETS				
Cash and investments		\$403,848	\$140,902	
Accounts receivable		60,311	21,134	
Prepays				
Total Assets		<u>\$464,159</u>	<u>\$162,036</u>	
LIABILITIES				
Accounts payable				
Deposits payable				
Due to other funds	\$410,440			\$28,938
Total Liabilities	<u>410,440</u>			<u>28,938</u>
FUND BALANCE (DEFICIT)				
Fund balance (Deficit):				
Restricted				
Public safety programs				
Street maintenance and construction		\$464,159	\$162,036	
Health and welfare programs				
Recycling programs				
Capital improvement projects				
Unassigned	(410,440)			(28,938)
Total Fund Balances (Deficits)	<u>(410,440)</u>	<u>464,159</u>	<u>162,036</u>	<u>(28,938)</u>
Total Liabilities and Fund Balances		<u>\$464,159</u>	<u>\$162,036</u>	

Special Revenue Funds

Congestion Management Agency	Highway Safety Traffic Reduction Bond	Federal Transportation (TIGER)	ACTC Vehicle Registration Fee	TDA	Garbage/ Recycling
\$290,982			\$189,136 52,424		\$514,424 60,851
<u>\$290,982</u>			<u>\$241,560</u>		<u>\$575,275</u>
			\$26,336		\$32,333
\$290,982				\$33,311	
<u>290,982</u>			<u>26,336</u>	<u>33,311</u>	<u>32,333</u>
			215,224		542,942
				(33,311)	
			215,224	(33,311)	542,942
<u>\$290,982</u>			<u>\$241,560</u>		<u>\$575,275</u>

(Continued)

CITY OF DUBLIN  
NON-MAJOR GOVERNMENTAL FUND  
COMBINING BALANCE SHEET  
JUNE 30, 2016

	Special Revenue Funds			
	AVI Economic Benefit/Business Assistance Program	Storm Water Management	Box Culvert	East Bay Regional Park District
ASSETS				
Cash and investments		\$140,176	\$363,476	
Accounts receivable				
Prepays				
Total Assets		\$140,176	\$363,476	
LIABILITIES				
Accounts payable				
Deposits payable				
Due to other funds		\$840,857		
Total Liabilities		840,857		
FUND BALANCE (DEFICIT)				
Fund balance (Deficit):				
Restricted				
Public safety programs				
Street maintenance and construction			\$363,476	
Health and welfare programs				
Recycling programs				
Capital improvement projects				
Unassigned		(700,681)		
Total Fund Balances (Deficits)		(700,681)	363,476	
Total Liabilities and Fund Balances		\$140,176	\$363,476	

Special Revenue Funds

Public Art	Miscellaneous Special Revenue	Community Development Block Grant	HCD Housing Related Parks Grant	Maintenance Districts		
				1983-1 Street Lighting	1983-2 Stagecoach Landscape	1986-1 Dougherty Landscape
\$3,415,152	\$544,232 33,961	\$35,008	\$99,955	\$168,902 9,981	\$119,104 18	\$220,857 712
<u>\$3,415,152</u>	<u>\$578,193</u>	<u>\$35,008</u>	<u>\$99,955</u>	<u>\$178,883</u>	<u>\$119,122</u>	<u>\$221,569</u>
	\$95 3,036	\$6,359 28,649		\$9,997	\$6,737	\$2,665
	<u>3,131</u>	<u>35,008</u>		<u>9,997</u>	<u>6,737</u>	<u>2,665</u>
	575,062		\$99,955	168,886	112,385	218,904
\$3,415,152						
<u>3,415,152</u>	<u>575,062</u>		<u>99,955</u>	<u>168,886</u>	<u>112,385</u>	<u>218,904</u>
<u>\$3,415,152</u>	<u>\$578,193</u>	<u>\$35,008</u>	<u>\$99,955</u>	<u>\$178,883</u>	<u>\$119,122</u>	<u>\$221,569</u>

(Continued)



CITY OF DUBLIN  
NON-MAJOR GOVERNMENTAL FUND  
COMBINING BALANCE SHEET  
JUNE 30, 2016

	Special Revenue Funds		
	Maintenance Districts		Total
	1997-1	1999-1	Non-Major
	Santa Rita	East Dublin	Governmental
	Landscape	Street Lighting	Funds
ASSETS			
Cash and investments	\$398,019	\$568,818	\$12,806,527
Accounts receivable	617	1,378	869,490
Prepays			2,495
Total Assets	<u>\$398,636</u>	<u>\$570,196</u>	<u>\$13,678,512</u>
LIABILITIES			
Accounts payable	\$8,995	\$2,253	\$231,434
Deposits payable			30,349
Due to other funds			1,633,177
Total Liabilities	<u>8,995</u>	<u>2,253</u>	<u>1,894,960</u>
FUND BALANCE (DEFICIT)			
Fund balance (Deficit):			
Restricted			
Public safety programs			894,058
Street maintenance and construction	389,641	567,943	7,429,753
Health and welfare programs			675,017
Recycling programs			542,942
Capital improvement projects			3,415,152
Unassigned			(1,173,370)
Total Fund Balances (Deficits)	<u>389,641</u>	<u>567,943</u>	<u>11,783,552</u>
Total Liabilities and Fund Balances	<u>\$398,636</u>	<u>\$570,196</u>	<u>\$13,678,512</u>

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CITY OF DUBLIN  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	Special Criminal Activity	Vehicle Abatement	Supplemental Law Enforcement	Traffic Safety
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental		\$34,432	\$114,619	
Charges for service				
Interest	\$903	2,792	387	\$2,907
Fines and forfeitures				174,855
Developer fees				
Other revenue	6,836			
Special assessments				
Total Revenues	7,739	37,224	115,006	177,762
EXPENDITURES				
Current:				
General government				
Police	1,020		100,000	
Fire				
Public works				130,203
Community development				
Total Expenditures	1,020		100,000	130,203
REVENUES OVER (UNDER) EXPENDITURES	6,719	37,224	15,006	47,559
OTHER FINANCING SOURCES (USES)				
Transfer out				(35,931)
Total Other Financing Sources (Uses)				(35,931)
NET CHANGE IN FUND BALANCES	6,719	37,224	15,006	11,628
FUND BALANCES (DEFICITS):				
Beginning of year	99,341	292,421	15,842	321,515
End of year	\$106,060	\$329,645	\$30,848	\$333,143

Special Revenue Funds

Federal Asset Seizure	Emergency Medical Services	Enforcement Grants	State Gas Tax	SAFETEA-LU	Measure B Sales Tax Local Streets	Measure B Sales Tax Bike/Pedestrian
	\$184,502	\$3,690	\$1,220,165	\$470,000	\$435,604	\$167,885
\$356	737	53	33,347		5,322	1,778
			140,247			
	177,093					
356	362,332	3,743	1,393,759	470,000	440,926	169,663
134,573		3,640	166,462	35,885		
	342,152		416,810			11,250
134,573	342,152	3,640	583,272	35,885		11,250
(134,217)	20,180	103	810,487	434,115	440,926	158,413
			(431,963)	(65,604)	(409,225)	(30,000)
			(431,963)	(65,604)	(409,225)	(30,000)
(134,217)	20,180	103	378,524	368,511	31,701	128,413
149,724	52,979	5,593	3,561,617	(368,511)	534,805	132,039
\$15,507	\$73,159	\$5,696	\$3,940,141		\$566,506	\$260,452

(Continued)

CITY OF DUBLIN  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	Measure B Grants	Measure BB Sales Tax Streets and Roads	Measure BB Sales Tax Bike/Pedestrian	Transportation for Clean Air (TFCA)
REVENUES				
Property taxes				
Taxes other than property		\$391,238	\$137,094	
Intergovernmental				\$14,500
Charges for service				
Interest		772	590	
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues		392,010	137,684	14,500
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works				14,367
Community development				
Total Expenditures				14,367
REVENUES OVER (UNDER) EXPENDITURES		392,010	137,684	133
OTHER FINANCING SOURCES (USES)				
Transfer out	(\$410,440)			(29,071)
Total Other Financing Sources (Uses)	(410,440)			(29,071)
NET CHANGE IN FUND BALANCES	(410,440)	392,010	137,684	(28,938)
FUND BALANCES (DEFICITS):				
Beginning of year		72,149	24,352	
End of year	(\$410,440)	\$464,159	\$162,036	(\$28,938)

Special Revenue Funds

<u>Congestion Management Agency</u>	<u>Highway Safety Traffic Reduction Bond</u>	<u>Federal Transportation (TIGER)</u>	<u>ACTC Vehicle Registration Fee</u>	<u>TDA</u>	<u>Garbage/ Recycling</u>
			\$273,322		\$178,540
			1,462		3,509,802
					5,891
		\$579			2,200
		579	274,784		3,696,433
	\$4,327				3,506,218
			149,648		128,706
	4,327		149,648		3,634,924
	(4,327)	579	125,136		61,509
			(84,100)	(\$33,311)	
			(84,100)	(33,311)	
	(4,327)	579	41,036	(33,311)	61,509
	4,327	(\$579)	174,188		481,433
			\$215,224	(\$33,311)	\$542,942

(Continued)

CITY OF DUBLIN  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	AVI Economic Benefit/Business Assistance Program	Storm Water Management	Box Culvert	East Bay Regional Park District
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest		\$1,340	\$3,283	
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues		1,340	3,283	
EXPENDITURES				
Current:				
General government	\$38			
Police				
Fire				
Public works		10,000		
Community development				
Total Expenditures	38	10,000		
REVENUES OVER (UNDER) EXPENDITURES	(38)	(8,660)	3,283	
OTHER FINANCING SOURCES (USES)				
Transfer out		(892,066)		
Total Other Financing Sources (Uses)		(892,066)		
NET CHANGE IN FUND BALANCES	(38)	(900,726)	3,283	
FUND BALANCES (DEFICITS):				
Beginning of year	\$38	200,045	360,193	
End of year		(\$700,681)	\$363,476	

Special Revenue Funds

<u>Public Art</u>	<u>Miscellaneous Special Revenue</u>	<u>Community Development Block Grant</u>	<u>HCD Housing Related Parks Grant</u>	<u>Maintenance Districts</u>		
				<u>1983-1 Street Lighting</u>	<u>1983-2 Stagecoach Landscape</u>	<u>1986-1 Dougherty Landscape</u>
		\$53,226	\$432,450			
\$29,655	\$178,309 4,212			\$952	\$832	\$1,591
514,281 2,500	2,528					
				292,272	86,208	141,753
546,436	185,049	53,226	432,450	293,224	87,040	143,344
	32,589					
		47,425		312,796	56,261	76,012
	32,589	47,425		312,796	56,261	76,012
546,436	152,460	5,801	432,450	(19,572)	30,779	67,332
(122,478)	(13,217)	(5,801)	(332,495)			
(122,478)	(13,217)	(5,801)	(332,495)			
423,958	139,243		99,955	(19,572)	30,779	67,332
2,991,194	435,819			188,458	81,606	151,572
<u>\$3,415,152</u>	<u>\$575,062</u>		<u>\$99,955</u>	<u>\$168,886</u>	<u>\$112,385</u>	<u>\$218,904</u>

(Continued)



CITY OF DUBLIN  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds		
	Maintenance Districts		Total
	1997-1	1999-1	Nonmajor
	Santa Rita	East Dublin	Governmental
	Landscape	Street Lighting	Funds
REVENUES			
Property taxes			
Taxes other than property			\$1,131,821
Intergovernmental			2,979,446
Charges for service			3,688,111
Interest	\$3,139	\$4,790	107,091
Fines and forfeitures			174,855
Developer fees			516,809
Other revenue			152,362
Special assessments	364,752	297,136	1,359,214
Total Revenues	367,891	301,926	10,109,709
EXPENDITURES			
Current:			
General government			3,745,519
Police			239,233
Fire			342,152
Public works	278,989	160,779	1,745,821
Community development			47,425
Total Expenditures	278,989	160,779	6,120,150
REVENUES OVER (UNDER) EXPENDITURES	88,902	141,147	3,989,559
OTHER FINANCING SOURCES (USES)			
Transfer out		(55,716)	(2,951,418)
Total Other Financing Sources (Uses)		(55,716)	(2,951,418)
NET CHANGE IN FUND BALANCES	88,902	85,431	1,038,141
FUND BALANCES (DEFICITS):			
Beginning of year	300,739	482,512	10,745,411
End of year	\$389,641	\$567,943	\$11,783,552

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CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	SPECIAL CRIMINAL ACTIVITY			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest	\$417	\$417	\$903	\$486
Fines and forfeitures				
Developer fees				
Other revenue			6,836	6,836
Special assessments				
Total Revenues	417	417	7,739	7,322
EXPENDITURES				
Current:				
General government				
Police	3,980	3,980	1,020	2,960
Fire				
Public works				
Park and community services				
Community development				
Total Expenditures	3,980	3,980	1,020	2,960
REVENUES OVER (UNDER) EXPENDITURES	(3,563)	(3,563)	6,719	10,282
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES	(\$3,563)	(\$3,563)	6,719	\$10,282
FUND BALANCE (DEFICITS):				
Beginning of year			99,341	
End of year			\$106,060	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	VEHICLE ABATEMENT			
	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental	\$30,457	\$30,457	\$34,432	\$3,975
Charges for service				
Interest	1,717	1,717	2,792	1,075
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues	32,174	32,174	37,224	5,050
EXPENDITURES				
Current:				
General government				
Police	822	822		822
Fire				
Public works				
Park and community services				
Community development				
Total Expenditures	822	822		822
REVENUES OVER (UNDER) EXPENDITURES	31,352	31,352	37,224	5,872
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(21,000)			
Total Other Financing Sources (Uses)	(21,000)			
NET CHANGE IN FUND BALANCES	\$10,352	\$31,352	37,224	\$5,872
FUND BALANCE (DEFICITS):				
Beginning of year			292,421	
End of year			\$329,645	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	SUPPLEMENTAL LAW ENFORCEMENT			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental	\$100,000	\$100,000	\$114,619	\$14,619
Charges for service				
Interest	167	167	387	220
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues	100,167	100,167	115,006	14,839
EXPENDITURES				
Current:				
General government				
Police	100,000	100,000	100,000	
Fire				
Public works				
Park and community services				
Community development				
Total Expenditures	100,000	100,000	100,000	
REVENUES OVER (UNDER) EXPENDITURES	167	167	15,006	14,839
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES	\$167	\$167	15,006	\$14,839
FUND BALANCE (DEFICITS):				
Beginning of year			15,842	
End of year			\$30,848	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	TRAFFIC SAFETY			
	Budgeted Amounts			Variance
	Original	Final	Actual	Positive (Negative)
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest	\$904	\$904	\$2,907	\$2,003
Fines and forfeitures	148,279	148,279	174,855	26,576
Developer fees				
Other revenue				
Special assessments				
Total Revenues	149,183	149,183	177,762	28,579
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works	148,126	130,206	130,203	3
Park and community services				
Community development				
Total Expenditures	148,126	130,206	130,203	3
REVENUES OVER (UNDER) EXPENDITURES	1,057	18,977	47,559	28,582
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(66,489)	(133,923)	(35,931)	97,992
Total Other Financing Sources (Uses)	(66,489)	(133,923)	(35,931)	97,992
NET CHANGE IN FUND BALANCES	(\$65,432)	(\$114,946)	11,628	\$126,574
FUND BALANCE (DEFICITS):				
Beginning of year			321,515	
End of year			\$333,143	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	FEDERAL ASSET SEIZURE			Variance
	Budgeted Amounts		Actual	Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest	\$675	\$675	\$356	(\$319)
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues	675	675	356	(319)
EXPENDITURES				
Current:				
General government				
Police		136,654	134,573	2,081
Fire				
Public works				
Park and community services				
Community development				
Total Expenditures		136,654	134,573	2,081
REVENUES OVER (UNDER) EXPENDITURES	675	(135,979)	(134,217)	1,762
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES	\$675	(\$135,979)	(134,217)	\$1,762
FUND BALANCE (DEFICITS):				
Beginning of year			149,724	
End of year			\$15,507	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	EMERGENCY MEDICAL SERVICES			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental	\$185,412	\$185,412	\$184,502	(\$910)
Charges for service				
Interest	292	292	737	445
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments	164,816	164,816	177,093	12,277
Total Revenues	350,520	350,520	362,332	11,812
EXPENDITURES				
Current:				
General government				
Police				
Fire	348,416	348,416	342,152	6,264
Public works				
Park and community services				
Community development				
Total Expenditures	348,416	348,416	342,152	6,264
REVENUES OVER (UNDER) EXPENDITURES	2,104	2,104	20,180	18,076
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES	\$2,104	\$2,104	20,180	\$18,076
FUND BALANCE (DEFICITS):				
Beginning of year			52,979	
End of year			\$73,159	



CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	ENFORCEMENT GRANT		
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property			
Intergovernmental		\$3,639	\$3,690
Charges for service			\$51
Interest	\$34	34	53
Fines and forfeitures			19
Developer fees			
Other revenue			
Special assessments			
Total Revenues	34	3,673	3,743
EXPENDITURES			
Current:			
General government			
Police		3,639	3,640
Fire			(1)
Public works			
Park and community services			
Community development			
Total Expenditures		3,639	3,640
REVENUES OVER (UNDER) EXPENDITURES	34	34	103
OTHER FINANCING SOURCES (USES)			
Transfers (out)			
Total Other Financing Sources (Uses)			
NET CHANGE IN FUND BALANCES	\$34	\$34	103
FUND BALANCE (DEFICITS):			
Beginning of year			5,593
End of year			\$5,696

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	STATE GAS TAX			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental	\$1,134,968	\$1,134,968	\$1,220,165	\$85,197
Charges for service				
Interest	11,349	11,349	33,347	21,998
Fines and forfeitures				
Developer fees				
Other revenue		160,000	140,247	(19,753)
Special assessments				
Total Revenues	<u>1,146,317</u>	<u>1,306,317</u>	<u>1,393,759</u>	<u>87,442</u>
EXPENDITURES				
Current:				
General government		234,870	166,462	68,408
Police				
Fire				
Public works	557,159	606,015	416,810	189,205
Park and community services				
Community development				
Total Expenditures	<u>557,159</u>	<u>840,885</u>	<u>583,272</u>	<u>257,613</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>589,158</u>	<u>465,432</u>	<u>810,487</u>	<u>345,055</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	<u>(624,954)</u>	<u>(1,840,054)</u>	<u>(431,963)</u>	<u>1,408,091</u>
Total Other Financing Sources (Uses)	<u>(624,954)</u>	<u>(1,840,054)</u>	<u>(431,963)</u>	<u>1,408,091</u>
NET CHANGE IN FUND BALANCES	<u><u>(\$35,796)</u></u>	<u><u>(\$1,374,622)</u></u>	<u>378,524</u>	<u><u>\$1,753,146</u></u>
FUND BALANCE (DEFICITS):				
Beginning of year			<u>3,561,617</u>	
End of year			<u><u>\$3,940,141</u></u>	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	SAFETEA-LU			
	Budgeted Amounts			Variance Positive Negative
	Original	Final	Actual	
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental	\$470,000	\$470,000	\$470,000	
Charges for service				
Interest				
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues	470,000	470,000	470,000	
EXPENDITURES				
Current:				
General government			35,885	(\$35,885)
Police				
Fire				
Public works				
Park and community services				
Community development				
Total Expenditures			35,885	(35,885)
REVENUES OVER (UNDER) EXPENDITURES	470,000	470,000	434,115	(35,885)
OTHER FINANCING SOURCES (USES)				
Transfers (out)		(\$65,604)	(65,604)	
Total Other Financing Sources (Uses)		(65,604)	(65,604)	
NET CHANGE IN FUND BALANCES	\$470,000	\$404,396	368,511	(\$35,885)
FUND BALANCE (DEFICITS):				
Beginning of year			(368,511)	
End of year				

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	MEASURE B SALES TAX STREETS AND ROADS			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property	\$709,994	\$389,994	\$435,604	\$45,610
Intergovernmental				
Charges for service				
Interest	2,033	2,033	5,322	3,289
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues	712,027	392,027	440,926	48,899
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works				
Park and community services				
Community development				
Total Expenditures				
REVENUES OVER (UNDER) EXPENDITURES	712,027	392,027	440,926	48,899
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(565,893)	(1,115,849)	(409,225)	706,624
Total Other Financing Sources (Uses)	(565,893)	(1,115,849)	(409,225)	706,624
NET CHANGE IN FUND BALANCES	\$146,134	(\$723,822)	31,701	\$755,523
FUND BALANCE (DEFICITS):				
Beginning of year			534,805	
End of year			\$566,506	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	MEASURE B SALES TAX BIKE/PEDESTRIAN			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property	\$240,001	\$130,001	\$167,885	\$37,884
Intergovernmental				
Charges for service				
Interest	389	389	1,778	1,389
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues	240,390	130,390	169,663	39,273
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works	17,962	22,062	11,250	10,812
Park and community services				
Community development				
Total Expenditures	17,962	22,062	11,250	10,812
REVENUES OVER (UNDER) EXPENDITURES	222,428	108,328	158,413	50,085
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(30,000)	(72,260)	(30,000)	42,260
Total Other Financing Sources (Uses)	(30,000)	(72,260)	(30,000)	42,260
NET CHANGE IN FUND BALANCES	\$192,428	\$36,068	128,413	\$92,345
FUND BALANCE (DEFICITS):				
Beginning of year			132,039	
End of year			\$260,452	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	MEASURE B GRANTS		
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property			
Intergovernmental		\$6,267,000	(\$6,267,000)
Charges for service			
Interest			
Fines and forfeitures			
Developer fees			
Other revenue			
Special assessments			
Total Revenues		6,267,000	(6,267,000)
EXPENDITURES			
Current:			
General government			
Police			
Fire			
Public works			
Park and community services			
Community development			
Total Expenditures			
REVENUES OVER (UNDER) EXPENDITURES		6,267,000	(6,267,000)
OTHER FINANCING SOURCES (USES)			
Transfers (out)		(6,267,000)	5,856,560
Total Other Financing Sources (Uses)		(6,267,000)	5,856,560
NET CHANGE IN FUND BALANCES		(410,440)	(\$410,440)
FUND BALANCE (DEFICITS):			
Beginning of year			
End of year		(\$410,440)	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

MEASURE BB SALES TAX STREETS AND ROADS			
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property		\$320,000	\$391,238
Intergovernmental			
Charges for service			
Interest		707	772
Fines and forfeitures			65
Developer fees			
Other revenue			
Special assessments			
Total Revenues		320,707	392,010
EXPENDITURES			
Current:			
General government			
Police			
Fire			
Public works			
Park and community services			
Community development			
Total Expenditures			
REVENUES OVER (UNDER) EXPENDITURES		320,707	392,010
OTHER FINANCING SOURCES (USES)			
Transfers (out)			
Total Other Financing Sources (Uses)			
NET CHANGE IN FUND BALANCES		\$320,707	392,010
FUND BALANCE (DEFICITS):			
Beginning of year			72,149
End of year			\$464,159

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

MEASURE BB SALES TAX BIKE/PEDESTRIAN			
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property		\$110,000	\$137,094
Intergovernmental			
Charges for service			
Interest			590
Fines and forfeitures			
Developer fees			
Other revenue			
Special assessments			
Total Revenues		110,000	137,684
EXPENDITURES			
Current:			
General government			
Police			
Fire			
Public works			
Park and community services			
Community development			
Total Expenditures			
REVENUES OVER (UNDER) EXPENDITURES		110,000	137,684
OTHER FINANCING SOURCES (USES)			
Transfers (out)			
Total Other Financing Sources (Uses)			
NET CHANGE IN FUND BALANCES		\$110,000	137,684
FUND BALANCE (DEFICITS):			
Beginning of year			24,352
End of year			\$162,036



CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

TRANSPORTATION FOR CLEAN AIR (TFCA)			
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property			
Intergovernmental		\$90,000	\$14,500
Charges for service			(\$75,500)
Interest			
Fines and forfeitures			
Developer fees			
Other revenue			
Special assessments			
Total Revenues		90,000	14,500
			(\$75,500)
EXPENDITURES			
Current:			
General government			
Police			
Fire			
Public works		14,367	14,367
Park and community services			
Community development			
Total Expenditures		14,367	14,367
REVENUES OVER (UNDER) EXPENDITURES		75,633	133
			(\$75,500)
OTHER FINANCING SOURCES (USES)			
Transfers (out)		(75,633)	(29,071)
			\$46,562
Total Other Financing Sources (Uses)		(75,633)	(29,071)
			46,562
NET CHANGE IN FUND BALANCES			(28,938)
			(\$28,938)
FUND BALANCE (DEFICITS):			
Beginning of year			
End of year			(\$28,938)

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	CONGESTION MANAGEMENT AGENCY		
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property			
Intergovernmental	\$621,513	\$621,513	(\$621,513)
Charges for service			
Interest			
Fines and forfeitures			
Developer fees			
Other revenue			
Special assessments			
Total Revenues	621,513	621,513	(621,513)
EXPENDITURES			
Current:			
General government			
Police			
Fire			
Public works			
Park and community services			
Community development			
Total Expenditures			
REVENUES OVER (UNDER) EXPENDITURES	621,513	621,513	(621,513)
OTHER FINANCING SOURCES (USES)			
Transfers (out)		(\$621,513)	\$621,513
Total Other Financing Sources (Uses)		(621,513)	621,513
NET CHANGE IN FUND BALANCES	\$621,513		
FUND BALANCE (DEFICITS):			
Beginning of year			
End of year			

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

HIGHWAY SAFETY TRAFFIC REDUCTION BOND			
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property			
Intergovernmental			
Charges for service			
Interest	\$26	\$26	(\$26)
Fines and forfeitures			
Developer fees			
Other revenue			
Special assessments			
Total Revenues	26	26	(26)
EXPENDITURES			
Current:			
General government			\$4,327 (4,327)
Police			
Fire			
Public works			
Park and community services			
Community development			
Total Expenditures			4,327 (4,327)
REVENUES OVER (UNDER) EXPENDITURES	26	26	(4,327) (4,353)
OTHER FINANCING SOURCES (USES)			
Transfers (out)			
Total Other Financing Sources (Uses)			
NET CHANGE IN FUND BALANCES	\$26	\$26	(4,327) (\$4,353)
FUND BALANCE (DEFICITS):			
Beginning of year			4,327
End of year			

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	FEDERAL TRANSPORTATION (TIGER)			
	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual	
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest				
Fines and forfeitures				
Developer fees				
Other revenue			\$579	\$579
Special assessments				
Total Revenues			579	579
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works				
Park and community services				
Community development				
Total Expenditures				
REVENUES OVER (UNDER) EXPENDITURES			579	579
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES			579	\$579
FUND BALANCE (DEFICITS):				
Beginning of year			(\$579)	
End of year				

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	ACTC VEHICLE REGISTRATION FEE			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental	\$234,000	\$234,000	\$273,322	\$39,322
Charges for service				
Interest	718	718	1,462	744
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues	234,718	234,718	274,784	40,066
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works	149,959	149,959	149,648	311
Park and community services				
Community development				
Total Expenditures	149,959	149,959	149,648	311
REVENUES OVER (UNDER) EXPENDITURES	84,759	84,759	125,136	40,377
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(35,160)	(243,520)	(84,100)	159,420
Total Other Financing Sources (Uses)	(35,160)	(243,520)	(84,100)	159,420
NET CHANGE IN FUND BALANCES	\$49,599	(\$158,761)	41,036	\$199,797
FUND BALANCE (DEFICITS):				
Beginning of year			174,188	
End of year			\$215,224	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	TDA		
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property			
Intergovernmental	\$148,311	\$148,311	(\$148,311)
Charges for service			
Interest			
Fines and forfeitures			
Developer fees			
Other revenue			
Special assessments			
Total Revenues	148,311	148,311	(148,311)
EXPENDITURES			
Current:			
General government	115,000	115,000	115,000
Police			
Fire			
Public works			
Park and community services			
Community development			
Total Expenditures	115,000	115,000	115,000
REVENUES OVER (UNDER) EXPENDITURES	33,311	33,311	(33,311)
OTHER FINANCING SOURCES (USES)			
Transfers (out)		(33,311)	(\$33,311)
Total Other Financing Sources (Uses)		(33,311)	(33,311)
NET CHANGE IN FUND BALANCES	\$33,311		(\$33,311)
FUND BALANCE (DEFICITS):			
Beginning of year			
End of year			(\$33,311)

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	GARBAGE/RECYCLING			
	Budgeted Amounts			Variance Positive Positive (Negative)
	Original	Final	Actual	
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental	\$157,000	\$243,000	\$178,540	(\$64,460)
Charges for service	3,340,715	3,503,403	3,509,802	6,399
Interest	1,759	1,759	5,891	4,132
Fines and forfeitures				
Developer fees				
Other revenue			2,200	2,200
Special assessments				
Total Revenues	3,499,474	3,748,162	3,696,433	(51,729)
EXPENDITURES				
Current:				
General government	3,344,889	3,508,702	3,506,218	2,484
Police				
Fire				
Public works	148,376	287,662	128,706	158,956
Park and community services				
Community development				
Total Expenditures	3,493,265	3,796,364	3,634,924	161,440
REVENUES OVER (UNDER) EXPENDITURES	6,209	(48,202)	61,509	109,711
OTHER FINANCING SOURCES (USES)				
Transfers (out)		(86,000)		86,000
Total Other Financing Sources (Uses)		(86,000)		86,000
NET CHANGE IN FUND BALANCES	\$6,209	(\$134,202)	61,509	\$195,711
FUND BALANCE (DEFICITS):				
Beginning of year			481,433	
End of year			\$542,942	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

AVI ECONOMIC BENEFIT/BUSINESS ASSISTANCE PROGRAM			
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property			
Intergovernmental			
Charges for service			
Interest			
Fines and forfeitures			
Developer fees			
Other revenue			
Special assessments			
Total Revenues			
EXPENDITURES			
Current:			
General government			\$38 (\$38)
Police			
Fire			
Public works			
Park and community services			
Community development			
Total Expenditures			38 (38)
REVENUES OVER (UNDER) EXPENDITURES			(38) (38)
OTHER FINANCING SOURCES (USES)			
Transfers (out)			
Total Other Financing Sources (Uses)			
NET CHANGE IN FUND BALANCES			(38) (\$38)
FUND BALANCE (DEFICITS):			
Beginning of year			\$38
End of year			



CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	STORM WATER MANAGEMENT		
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property			
Intergovernmental		\$944,329	(\$944,329)
Charges for service			
Interest	\$1,010	1,010	330
Fines and forfeitures			
Developer fees			
Other revenue			
Special assessments			
Total Revenues	1,010	945,339	(943,999)
EXPENDITURES			
Current:			
General government			
Police			
Fire			
Public works	10,000	10,000	10,000
Park and community services			
Community development			
Total Expenditures	10,000	10,000	
REVENUES OVER (UNDER) EXPENDITURES	(8,990)	935,339	(8,660)
OTHER FINANCING SOURCES (USES)			
Transfers (out)		(937,030)	(892,066)
Total Other Financing Sources (Uses)		(937,030)	(892,066)
NET CHANGE IN FUND BALANCES	(\$8,990)	(\$1,691)	(900,726)
FUND BALANCE (DEFICITS):			
Beginning of year			200,045
End of year			(\$700,681)

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	BOX CULVERT			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest	\$2,160	\$2,160	\$3,283	\$1,123
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues	2,160	2,160	3,283	1,123
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works				
Park and community services				
Community development				
Total Expenditures				
REVENUES OVER (UNDER) EXPENDITURES	2,160	2,160	3,283	1,123
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES	\$2,160	\$2,160	3,283	\$1,123
FUND BALANCE (DEFICITS):				
Beginning of year			360,193	
End of year			\$363,476	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	EAST BAY REGIONAL PARK DISTRICT			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest				
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues				
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works				
Park and community services				
Community development				
Total Expenditures				
REVENUES OVER (UNDER) EXPENDITURES				
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES				
FUND BALANCE (DEFICITS):				
Beginning of year				
End of year				

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	PUBLIC ART			Variance
	Budgeted Amounts		Actual	Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest	\$11,538	\$11,538	\$29,655	\$18,117
Fines and forfeitures				
Developer fees		510,000	514,281	4,281
Other revenue			2,500	2,500
Special assessments				
Total Revenues	11,538	521,538	546,436	24,898
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works				
Park and community services	57,500	65,500		65,500
Community development				
Total Expenditures	57,500	65,500		65,500
REVENUES OVER (UNDER) EXPENDITURES	(45,962)	456,038	546,436	90,398
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(439,554)	(432,391)	(122,478)	309,913
Total Other Financing Sources (Uses)	(439,554)	(432,391)	(122,478)	309,913
NET CHANGE IN FUND BALANCES	<u>(\$485,516)</u>	<u>\$23,647</u>	423,958	<u>\$400,311</u>
FUND BALANCE (DEFICITS):				
Beginning of year			2,991,194	
End of year			<u>\$3,415,152</u>	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	MISCELLANEOUS SPECIAL REVENUE			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service	\$150,000	\$150,000	\$178,309	\$28,309
Interest	959	959	4,212	3,253
Fines and forfeitures				
Developer fees	957	957	2,528	1,571
Other revenue				
Special assessments				
Total Revenues	151,916	151,916	185,049	33,133
EXPENDITURES				
Current:				
General government	35,340	35,340	32,589	2,751
Police				
Fire				
Public works				
Park and community services				
Community development				
Total Expenditures	35,340	35,340	32,589	2,751
REVENUES OVER (UNDER) EXPENDITURES	116,576	116,576	152,460	35,884
OTHER FINANCING SOURCES (USES)				
Transfers (out)		(415,000)	(13,217)	401,783
Total Other Financing Sources (Uses)		(415,000)	(13,217)	401,783
NET CHANGE IN FUND BALANCES	\$116,576	(\$298,424)	139,243	\$437,667
FUND BALANCE (DEFICITS):				
Beginning of year			435,819	
End of year			\$575,062	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

COMMUNITY DEVELOPMENT BLOCK GRANT				
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental	\$76,412	\$76,412	\$53,226	(\$23,186)
Charges for service				
Interest				
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments				
Total Revenues	76,412	76,412	53,226	(23,186)
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works				
Park and community services				
Community development	69,812	72,709	47,425	25,284
Total Expenditures	69,812	72,709	47,425	25,284
REVENUES OVER (UNDER) EXPENDITURES	6,600	3,703	5,801	2,098
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(6,600)	(6,600)	(5,801)	799
Total Other Financing Sources (Uses)	(6,600)	(6,600)	(5,801)	799
NET CHANGE IN FUND BALANCES		(\$2,897)		\$2,897
FUND BALANCE (DEFICITS):				
Beginning of year				
End of year				

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	HCD HOUSING RELATED PARKS GRANT		
	Budgeted Amounts		Variance
	Original	Final	Positive (Negative)
REVENUES			
Property taxes			
Taxes other than property			
Intergovernmental		\$599,025	\$432,450 (\$166,575)
Charges for service			
Interest			
Fines and forfeitures			
Developer fees			
Other revenue			
Special assessments			
Total Revenues		599,025	432,450 (166,575)
EXPENDITURES			
Current:			
General government			
Police			
Fire			
Public works			
Park and community services			
Community development			
Total Expenditures			
REVENUES OVER (UNDER) EXPENDITURES		599,025	432,450 (166,575)
OTHER FINANCING SOURCES (USES)			
Transfers (out)		(599,025)	(332,495) 266,530
Total Other Financing Sources (Uses)		(599,025)	(332,495) 266,530
NET CHANGE IN FUND BALANCES			99,955 \$99,955
FUND BALANCE (DEFICITS):			
Beginning of year			
End of year			\$99,955

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

	1983-1 STREET LIGHTING MAINTENANCE DISTRICT			
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest	\$1,152	\$1,152	\$952	(\$200)
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments	289,108	289,108	292,272	3,164
Total Revenues	290,260	290,260	293,224	2,964
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works	305,698	317,242	312,796	4,446
Park and community services				
Community development				
Total Expenditures	305,698	317,242	312,796	4,446
REVENUES OVER (UNDER) EXPENDITURES	(15,438)	(26,982)	(19,572)	7,410
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES	(\$15,438)	(\$26,982)	(19,572)	\$7,410
FUND BALANCE (DEFICITS):				
Beginning of year			188,458	
End of year			\$168,886	



CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

1983-2 STAGECOACH LANDSCAPE MAINTENANCE DISTRICT				
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest	\$346	\$346	\$832	\$486
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments	87,398	87,398	86,208	(1,190)
Total Revenues	87,744	87,744	87,040	(704)
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works	81,107	81,887	56,261	25,626
Park and community services				
Community development				
Total Expenditures	81,107	81,887	56,261	25,626
REVENUES OVER (UNDER) EXPENDITURES	6,637	5,857	30,779	24,922
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES	\$6,637	\$5,857	30,779	\$24,922
FUND BALANCE (DEFICITS):				
Beginning of year			81,606	
End of year			\$112,385	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

1986-1 DOUGHERTY LANDSCAPE MAINTENANCE DISTRICT				
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest	\$700	\$700	\$1,591	\$891
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments	139,350	139,350	141,753	2,403
Total Revenues	140,050	140,050	143,344	3,294
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works	133,940	134,720	76,012	58,708
Park and community services				
Community development				
Total Expenditures	133,940	134,720	76,012	58,708
REVENUES OVER (UNDER) EXPENDITURES	6,110	5,330	67,332	62,002
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES	\$6,110	\$5,330	67,332	\$62,002
FUND BALANCE (DEFICITS):				
Beginning of year			151,572	
End of year			\$218,904	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

1997-1 SANTA RITA LANDSCAPE MAINTENANCE DISTRICT				
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest	\$1,369	\$1,369	\$3,139	\$1,770
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments	337,407	337,407	364,752	27,345
Total Revenues	338,776	338,776	367,891	29,115
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works	326,631	327,411	278,989	48,422
Park and community services				
Community development				
Total Expenditures	326,631	327,411	278,989	48,422
REVENUES OVER (UNDER) EXPENDITURES	12,145	11,365	88,902	77,537
OTHER FINANCING SOURCES (USES)				
Transfers (out)				
Total Other Financing Sources (Uses)				
NET CHANGE IN FUND BALANCES	\$12,145	\$11,365	88,902	\$77,537
FUND BALANCE (DEFICITS):				
Beginning of year			300,739	
End of year			\$389,641	

CITY OF DUBLIN  
BUDGETED NON-MAJOR FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2016

1999-1 EAST DUBLIN STREET LIGHTING MAINTENANCE DISTRICT				
	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes				
Taxes other than property				
Intergovernmental				
Charges for service				
Interest	\$2,433	\$2,433	\$4,790	\$2,357
Fines and forfeitures				
Developer fees				
Other revenue				
Special assessments	268,585	268,585	297,136	28,551
Total Revenues	271,018	271,018	301,926	30,908
EXPENDITURES				
Current:				
General government				
Police				
Fire				
Public works	161,785	161,785	160,779	1,006
Park and community services				
Community development				
Total Expenditures	161,785	161,785	160,779	1,006
REVENUES OVER (UNDER) EXPENDITURES	109,233	109,233	141,147	31,914
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(35,884)	(68,349)	(55,716)	12,633
Total Other Financing Sources (Uses)	(35,884)	(68,349)	(55,716)	12,633
NET CHANGE IN FUND BALANCES	\$73,349	\$40,884	85,431	\$44,547
FUND BALANCE (DEFICITS):				
Beginning of year			482,512	
End of year			\$567,943	

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<b>INTERNAL SERVICE FUND</b>
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Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City has established five of these types of funds:

**VEHICLE REPLACEMENT**

This fund is an interest bearing Internal Service Fund established to finance necessary vehicle replacements.

**BUILDING REPLACEMENT**

This fund is an interest bearing Internal Service Fund established to finance future major building component repair expenditures.

**EQUIPMENT REPLACEMENT**

This fund is an interest bearing Internal Service Fund established to finance necessary equipment replacements.

**RETIREE HEALTH CARE**

This fund is an interest bearing Internal Service Fund established to account for the contribution made to the California Employers' Retiree Benefit Trust Fund for future retiree health care benefits.

**PERS SIDE FUND**

This fund was established to account for the repayment to the general fund for the advance made in fiscal year 2007-2008 to pay CalPERS for the City's Side Fund obligation. The Side Fund was created in 2005 when CalPERS assigned agencies with less than 100 participants to a risk sharing pool. The City elected to pre-pay its obligation from the General Fund reserves and an internal service charge is made each year to repay the reserve.

**INFORMATION TECHNOLOGY FUND**

Accounts for all information and technology costs, including staffing.

**ENERGY EFFICIENCY**

This fund was established to account for the financing and construction of the Energy Efficiency Upgrade Capital Project.

CITY OF DUBLIN  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENTS OF NET POSITION  
JUNE 30, 2016

	Vehicle Replacement	Building Replacement	Equipment Replacement	Retiree Health Care
<b>ASSETS</b>				
Current Assets:				
Cash and investments	\$3,068,913	\$6,162,646	\$3,567,127	\$212,345
Prepaid items				104,293
Total current assets	<u>3,068,913</u>	<u>6,162,646</u>	<u>3,567,127</u>	<u>316,638</u>
Noncurrent Assets:				
Land		10,774,792		
Construction in progress		3,314,299	4,563	
Building and improvements		63,094,195		
Vehicles and equipment	4,534,300		2,171,547	
Less: accumulated depreciation	<u>(2,987,674)</u>	<u>(31,976,403)</u>	<u>(1,186,605)</u>	
Total non-current assets	<u>1,546,626</u>	<u>45,206,883</u>	<u>989,505</u>	
Total Assets	<u>4,615,539</u>	<u>51,369,529</u>	<u>4,556,632</u>	<u>316,638</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accruals				292,781
Due to other funds				
Capital lease				
Total current liabilities				<u>292,781</u>
Noncurrent Liabilities:				
Capital lease				
Advances from other funds				
Total non-current liabilities				
Total Liabilities				<u>292,781</u>
<b>NET POSITION (DEFICIT)</b>				
Net Investment in capital assets	1,546,626	45,206,883	989,505	
Restricted				
Unrestricted	<u>3,068,913</u>	<u>6,162,646</u>	<u>3,567,127</u>	<u>23,857</u>
Total Net Position	<u>\$4,615,539</u>	<u>\$51,369,529</u>	<u>\$4,556,632</u>	<u>\$23,857</u>

PERS Side Fund	Information Technology	Energy Efficiency	Total
	\$1,960,497	\$82,471	\$15,053,999
	61,120		165,413
	2,021,617	82,471	15,219,412
			10,774,792
		121,974	3,440,836
			63,094,195
			6,705,847
			(36,150,682)
		121,974	47,864,988
	2,021,617	204,445	63,084,400
	44,587		337,368
	29,928		29,928
		429,110	429,110
	74,515	429,110	796,406
		4,917,242	4,917,242
\$549,949			549,949
549,949		4,917,242	5,467,191
549,949	74,515	5,346,352	6,263,597
		(5,224,378)	42,518,636
(549,949)	1,947,102	82,471	14,302,167
(\$549,949)	\$1,947,102	(\$5,141,907)	\$56,820,803



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

	Vehicle Replacement	Building Replacement	Equipment Replacement	Retiree Health Care
OPERATING REVENUES				
Charges for services	\$517,787	\$288,084	\$770,019	\$1,347,145
Interest				
Other revenue	1,701			489,338
Total Operating Revenues	519,488	288,084	770,019	1,836,483
OPERATING EXPENSES				
Supplies and services			196,392	
OPEB expenses				1,838,833
Depreciation	427,582	2,128,928	107,526	
Interest and fiscal charges				
Total Operating Expenses	427,582	2,128,928	303,918	1,838,833
Operating Income (Loss)	91,906	(1,840,844)	466,101	(2,350)
NONOPERATING REVENUES (EXPENSES)				
Interest income	26,563	53,960	29,762	
Gain from sale of property	10,556		114	
Total Nonoperating Revenues (Expenses)	37,119	53,960	29,876	
Income (Loss) Before Transfers	129,025	(1,786,884)	495,977	(2,350)
Capital contributions				
Transfer in				
Transfer (out)				
Net transfers				
Change in Net Position	129,025	(1,786,884)	495,977	(2,350)
BEGINNING NET POSITION (DEFICIT)	4,486,514	53,156,413	4,060,655	26,207
ENDING NET POSITION (DEFICIT)	\$4,615,539	\$51,369,529	\$4,556,632	\$23,857

<u>PERS Side Fund</u>	<u>Information Technology</u>	<u>Energy Efficiency</u>	<u>Total</u>
\$368,056	\$1,152,862	\$550,654	\$4,994,607
		760	760
		8,686	499,725
<u>368,056</u>	<u>1,152,862</u>	<u>560,100</u>	<u>5,495,092</u>
	1,205,760		1,402,152
			1,838,833
			2,664,036
		147,195	147,195
	<u>1,205,760</u>	<u>147,195</u>	<u>6,052,216</u>
<u>368,056</u>	<u>(52,898)</u>	<u>412,905</u>	<u>(557,124)</u>
			110,285
			10,670
			120,955
<u>368,056</u>	<u>(52,898)</u>	<u>412,905</u>	<u>(436,169)</u>
		113,288	113,288
	2,000,000		2,000,000
		(8,686)	(8,686)
	<u>2,000,000</u>	<u>104,602</u>	<u>2,104,602</u>
<u>368,056</u>	<u>1,947,102</u>	<u>517,507</u>	<u>1,668,433</u>
<u>(918,005)</u>		<u>(5,659,414)</u>	<u>55,152,370</u>
<u>(\$549,949)</u>	<u>\$1,947,102</u>	<u>(\$5,141,907)</u>	<u>\$56,820,803</u>

CITY OF DUBLIN  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENTS OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2016

	Vehicle Replacement	Building Replacement	Equipment Replacement	Retiree Health Care
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from other funds	\$517,787	\$327,587	\$770,081	\$1,514,610
Payments to suppliers and service providers	(31,036)	(27,976)	(196,595)	(1,930,140)
Interest				
Other revenues	1,701			489,338
Cash Flows from (used for) Operating Activities	488,452	299,611	573,486	73,808
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Payments from other funds				
Payments to other funds				
Cash Flows (used for) Noncapital Financing Activities				
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of capital assets	(174,711)	1		
Interest paid on capital lease				
Capital lease repayment				
Sales of capital assets	10,556		13,387	
Cash Flows from Capital and Related Financing Activities	(164,155)	1	13,387	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	26,563	53,960	29,762	
Cash Flows from Investing Activities	26,563	53,960	29,762	
Net Cash Flows	350,860	353,572	616,635	73,808
Cash and investments at beginning of year	2,718,053	5,809,074	2,950,492	138,537
Cash and investments at end of year	\$3,068,913	\$6,162,646	\$3,567,127	\$212,345
<b>Reconciliation of operating income (loss) to net cash flows from operating activities:</b>				
Operating income (loss)	\$91,906	(\$1,840,844)	\$466,101	(\$2,350)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:				
Depreciation	427,582	2,128,928	107,526	
Interest and fiscal charges				
Change in assets and liabilities:				
Accounts receivable			62	167,465
Prepaid expenses		39,503		(104,293)
Accounts payable and accruals	(31,036)	(27,976)	(203)	12,986
Cash Flows from Operating Activities	\$488,452	\$299,611	\$573,486	\$73,808
<b>NON-CASH TRANSACTIONS</b>				
Capital Contributions				

<u>PERS Side Fund</u>	<u>Information Technology</u>	<u>Energy Efficiency</u>	<u>Total</u>
\$368,056	\$1,152,862 (1,222,293)	\$550,654 760 8,686	\$5,201,637 (3,408,040) 760 499,725
<u>368,056</u>	<u>(69,431)</u>	<u>560,100</u>	<u>2,294,082</u>
	2,029,928		2,029,928
<u>(368,056)</u>	<u></u>	<u>(8,686)</u>	<u>(376,742)</u>
<u>(368,056)</u>	<u>2,029,928</u>	<u>(8,686)</u>	<u>1,653,186</u>
		(8,686)	(183,396)
		(147,195)	(147,195)
		(403,459)	(403,459)
			23,943
		(559,340)	(710,107)
			110,285
			110,285
	1,960,497	(7,926)	3,347,446
		90,397	11,706,553
<u></u>	<u>\$1,960,497</u>	<u>\$82,471</u>	<u>\$15,053,999</u>
\$368,056	(\$52,898)	\$412,905	(\$557,124)
		147,195	2,664,036 147,195
	(61,120)		167,527
	44,587		(125,910) (1,642)
<u>\$368,056</u>	<u>(\$69,431)</u>	<u>\$560,100</u>	<u>\$2,294,082</u>
<u></u>	<u></u>	<u>\$113,288</u>	<u>\$113,288</u>

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## **AGENCY FUNDS**

Agency Funds are used to account for assets held by the City in a fiduciary capacity for individuals, governmental entities and others. These funds carry out the specifications of trust indentures, ordinance or other regulations.

### **DUBLIN BOULEVARD EXTENSION ASSESSMENT DISTRICT**

To account for the special assessment established to fund the improvements to Dublin Boulevard.

### **ASSOCIATED COMMUNITY ACTION PROGRAM**

This fund was established for the City to act as the fiscal agent to collect and account for the contributions received from twelve cities in Alameda County and to coordinate administrative service for the closing of the ACAP, a Joint Powers Agency, in social services related programs serving Alameda County communities.

### **GEOLOGIC HAZARD ABATEMENT DISTRICTS**

Two districts were formed under provisions in the California Public Resource Code, which establishes in section 25670 that a District is a political subdivision of the State and is not an agency or instrumentality of a local agency. The City acts as a trustee of the funds collected and may contractually provide or arrange for services paid for by the District. Fiscal Year 2008-2009 was the first year that tax roll assessments were levied by the Districts.

#### **Fallon Village Geologic Hazard Abatement District**

This assessment district was established in 2007, in accordance with a condition of approval for the Fallon Village development project. The District was formed to provide a mechanism for ongoing maintenance of open space areas within the development. The boundary of this assessment district encompasses approximately 175 acres of land, located generally east of Fallon Road.

#### **Schaefer Ranch Geologic Hazardous Abatement District**

This assessment district was established in 2006, in accordance with a condition of approval for the Fallon Village development project. The District was formed to provide a mechanism for ongoing maintenance of open space areas within the development. The boundary of this assessment district encompasses approximately 500 acres of land, located at the westerly boundary of the City limits north of Interstate 580, and south of the unincorporated area of Alameda County.

#### **Fallon Village Annex/Jordan Ranch Geologic Hazard Abatement District**

This assessment district was established to account for the maintenance of open space areas within the Jordan Ranch development. On May 3, 2011 the City Council approved Resolution No. 52-11 which modified the boundaries of the Fallon Village District. The Jordan Ranch property was annexed into the Fallon Village Geologic Hazard Abatement District subject to a separate Engineers report.

#### **Fallon Crossing (North Tassajara) Geologic Hazard Abatement District**

This assessment district was established to account for the maintenance of open space areas in accordance with a condition of approval for the Fallon Crossings development project. The boundary of the District encompasses 68 acres of land located on the northeast side of Tassajara Road, about 2 ¼ miles north of Interstate Highway 580, Tassajara Road and Moller Creek, a tributary of Tassajara Creek, border the western and northeastern limits of the site.

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

	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
<u>Dublin Boulevard Extension Assessment District</u>				
<u>Assets</u>				
Cash and investments	\$8,503	\$3,163	\$3,076	\$8,590
	<u>\$8,503</u>	<u>\$3,163</u>	<u>\$3,076</u>	<u>\$8,590</u>
<u>Liabilities</u>				
Due to bondholders	\$8,503	\$3,163	\$3,076	\$8,590
	<u>\$8,503</u>	<u>\$3,163</u>	<u>\$3,076</u>	<u>\$8,590</u>
<u>Associated Community Action Program</u>				
<u>Assets</u>				
Cash and investments	\$64,891	\$330	\$25,785	\$39,436
	<u>\$64,891</u>	<u>\$330</u>	<u>\$25,785</u>	<u>\$39,436</u>
<u>Liabilities</u>				
Accounts payable	\$948	\$330	\$1,278	
Due to trustee	63,943		24,507	\$39,436
	<u>\$64,891</u>	<u>\$330</u>	<u>\$25,785</u>	<u>\$39,436</u>
<u>Fallon Village Geologic Hazardous Abatement District</u>				
<u>Assets</u>				
Cash and investments	\$1,787,287	\$855,600	\$96,112	\$2,546,775
Accounts receivable	4,212	3,995	4,212	3,995
	<u>\$1,791,499</u>	<u>\$859,595</u>	<u>\$100,324</u>	<u>\$2,550,770</u>
<u>Liabilities</u>				
Accounts Payable	\$75	\$4,625		\$4,700
Due to trustee	1,791,424	854,970	\$100,324	2,546,070
	<u>\$1,791,499</u>	<u>\$859,595</u>	<u>\$100,324</u>	<u>\$2,550,770</u>

CITY OF DUBLIN  
AGENCY FUNDS  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2016 (Continued)

	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
<u>Schaefer Ranch Geologic Hazardous Abatement District</u>				
<u>Assets</u>				
Cash and investments	\$1,849,042	\$685,758	\$76,105	\$2,458,695
Accounts receivable	1,961	5,057	1,961	5,057
	<u>\$1,851,003</u>	<u>\$690,815</u>	<u>\$78,066</u>	<u>\$2,463,752</u>
<u>Liabilities</u>				
Accounts Payable		\$1,330		\$1,330
Due to trustee	<u>\$1,851,003</u>	<u>689,485</u>	<u>\$78,066</u>	<u>2,462,422</u>
	<u>\$1,851,003</u>	<u>\$690,815</u>	<u>\$78,066</u>	<u>\$2,463,752</u>
<u>Fallon Village Annex/Jordan Ranch Geologic Hazardous Abatement District</u>				
<u>Assets</u>				
Due from trustee	<u>\$433</u>	<u>\$5,009</u>	<u>\$2,721</u>	<u>\$2,721</u>
	<u>\$433</u>	<u>\$5,009</u>	<u>\$2,721</u>	<u>\$2,721</u>
<u>Liabilities</u>				
Due to City	<u>\$433</u>	<u>\$2,288</u>		<u>\$2,721</u>
Due to trustee		<u>2,721</u>	<u>\$2,721</u>	
	<u>\$433</u>	<u>\$5,009</u>	<u>\$2,721</u>	<u>2,721</u>
<u>Fallon Crossing (North Tassajara) Geologic Hazardous Abatement District</u>				
<u>Assets</u>				
Cash and investments	\$141,368	\$120,179	\$23,829	\$237,718
Accounts receivable	2,179	1,855	2,179	1,855
	<u>\$143,547</u>	<u>\$122,034</u>	<u>\$26,008</u>	<u>\$239,573</u>
<u>Liabilities</u>				
Accounts Payable		\$11,943	\$11,611	\$332
Due to trustee	<u>\$143,547</u>	<u>110,091</u>	<u>14,397</u>	<u>239,241</u>
	<u>\$143,547</u>	<u>\$122,034</u>	<u>\$14,397</u>	<u>\$239,573</u>



CITY OF DUBLIN  
 AGENCY FUNDS  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 2016 (Continued)

	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
<u>Totals - All Agency Funds</u>				
<u>Assets</u>				
Cash and investments	\$3,851,091	\$1,665,030	\$224,907	\$5,291,214
Accounts receivable	8,352	10,907	8,352	10,907
Due from trustee	433	5,009	2,721	2,721
	<u>\$3,859,876</u>	<u>\$1,680,946</u>	<u>\$235,980</u>	<u>\$5,304,842</u>
<u>Liabilities</u>				
Accounts payable	\$1,023	\$18,228	\$12,889	\$6,362
Due to City	433	5,009	-	5,442
Due to trustee	3,849,917	1,654,546	220,015	5,284,448
Due to bondholders	8,503	3,163	3,076	8,590
	<u>\$3,859,876</u>	<u>\$1,680,946</u>	<u>\$235,980</u>	<u>\$5,304,842</u>

## STATISTICAL SECTION

This part of the City'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. In contrast to the financial section, the statistical section information is not subject to independent audit.

### ***Financial Trends***

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

1. Net Position by Component
2. Changes in Net Position
3. Fund Balances of Governmental Funds
4. Changes in Fund Balance of Governmental Funds

### ***Revenue Capacity***

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

1. Assessed Value and Estimated Actuarial of Taxable Property
2. Direct and Overlapping Property Tax Rates
3. Principal Property Taxpayers
4. Property Tax Levies and Collections

### ***Debt Capacity***

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

1. Ratio of Outstanding Debt by Type
2. Direct and Overlapping Debt
3. Legal Debt Margin Information

### ***Demographic and Economic Information***

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

1. Demographic and Economic Statistics
2. Property Value, Construction and Bank Deposits
3. Principal Employers

### ***Operating Information***

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

1. Full-Time Equivalent City and Contract Government Employees by Function
2. Operating Indicators by Function
3. Capital Asset Statistics by Function
4. Top 25 Sales Tax Producers
5. Miscellaneous Statistical Data

### ***Sources***

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

**City of Dublin**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

	2007	2008	2009	2010	2011
Primary government:					
Governmental activities:					
Net investment in					
capital assets	\$ 399,631,407	\$ 411,619,671	\$ 423,474,384	\$ 436,857,107	\$ 433,779,703
Restricted	45,647,928	48,572,719	36,906,687	25,004,384	21,453,867
Unrestricted	61,789,687	68,456,077	66,597,197	70,203,471	76,303,907
Total primary government	<u>\$ 507,069,022</u>	<u>\$ 528,648,467</u>	<u>\$ 526,978,268</u>	<u>\$ 532,064,962</u>	<u>\$ 531,537,477</u>

Data Source: City of Dublin Administrative Services Department

Note: The City adjusted certain beginning balances during fiscal year 2014-2015. Financial data shown for proceeding years were not adjusted for the presentation.

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<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
\$ 433,548,888	\$ 432,722,323	\$ 445,529,366	\$ 444,832,546	\$ 460,963,292
36,714,724	52,548,095	60,808,540	74,738,217	97,592,438
86,063,259	99,084,771	97,918,858	107,176,361	111,725,077
<u>\$ 556,326,871</u>	<u>\$ 584,355,189</u>	<u>\$ 604,256,764</u>	<u>\$ 626,747,124</u>	<u>\$ 670,280,807</u>

**City of Dublin**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

	2007	2008	2009	2010	2011
<b>Expenses:</b>					
Governmental activities:					
General government	\$ 8,866,758	\$ 7,790,286	\$ 8,721,545	\$ 8,396,199	\$ 9,322,322
Police					
Fire					
Public works					
Parks and community service					
Economic development					
Public safety	22,306,240	23,282,634	23,880,635	23,797,696	24,413,496
Highways and streets	17,182,208	20,196,496	20,368,655	15,969,371	10,142,946
Health and welfare	1,816,800	1,689,353	1,869,428	3,615,077	12,749,042
Culture and leisure services	14,080,040	12,200,759	11,563,136	10,757,355	9,304,429
Community development	11,157,417	8,276,993	7,175,272	5,112,469	5,482,552
Total governmental activities	75,409,463	73,436,521	73,578,671	67,648,167	71,414,787
<b>Program revenues:</b>					
Governmental activities:					
Charges for services:					
General government	208,247	216,334	215,711	219,386	225,109
Police					
Fire					
Public works					
Parks and community service					
Economic development					
Public safety	2,284,955	1,301,328	1,545,935	1,600,890	1,821,404
Highways and streets	745,727	13,794	598,542	8,078,369	450,937
Health and welfare	2,483,619	3,301,877	3,050,719	2,798,092	2,874,952
Culture and leisure services	1,508,752	1,722,627	1,719,501	2,101,867	2,214,407
Community development	9,432,854	5,599,417	4,720,221	3,775,102	5,546,417
Operating grants and contributions	2,813,079	2,747,497	2,245,945	2,229,043	2,220,247
Capital grants and contributions	25,973,730	37,393,930	14,599,068	12,254,443	15,745,614
Total governmental activities	45,450,963	52,296,804	28,695,642	33,057,192	31,099,087
Net revenues (expenses):	\$ (29,958,500)	\$ (21,139,717)	\$ (44,883,029)	\$ (34,590,975)	\$ (40,315,700)
<b>General revenues and other changes in net assets:</b>					
Governmental activities:					
Taxes:					
Property taxes	20,266,216	22,229,039	23,311,587	22,287,783	21,918,484
Special assessment taxes					
Sales tax	14,025,869	14,225,661	12,832,417	12,183,267	12,969,119
Other taxes	3,508,587	3,504,501	2,180,846	3,201,219	3,798,515
Motor vehicle tax, unrestricted	261,276	197,245	160,242	141,221	250,974
Investment income, unrestricted	4,053,187	4,399,908	4,266,601	758,016	536,047
Other general revenues	1,109,734	1,202,074	461,137	1,106,163	1,079,419
Total governmental activities	43,224,869	45,758,428	43,212,830	39,677,669	40,552,558
<b>Changes in net assets</b>	<b>\$ 13,266,369</b>	<b>\$ 24,618,711</b>	<b>\$ (1,670,199)</b>	<b>\$ 5,086,694</b>	<b>\$ 236,858</b>

Data Source: City of Dublin Administrative Services Department

2012	2013	2014	2015	2016
\$ 10,116,219	\$ 10,265,476	\$ 17,665,221	\$ 10,774,480	\$ 19,280,680
			15,325,113	18,316,420
			12,198,769	14,725,476
			15,336,225	13,883,008
			12,149,716	14,625,459
			679,313	555,564
26,781,283	26,846,045	27,770,111		
6,709,217	7,241,263	4,305,390		
146,204	3,753,875	4,057,796		
9,804,128	10,772,868	9,018,161		
6,089,415	9,979,877	9,169,788	5,713,196	11,410,946
59,646,466	68,859,404	71,986,467	72,176,812	92,797,553
140,418	142,353	153,544	5,777,971	5,209,378
			399,802	362,054
			1,746,581	1,633,056
			2,978,235	2,698,767
			3,009,383	2,931,553
1,061,352	2,482,060	2,164,085		
738,662	470,063	484,801		
3,063,223	3,422,782	3,631,344		
1,909,812	2,463,146	2,753,911		
9,051,970	9,540,241	10,393,367	7,657,467	13,217,027
1,008,318	1,135,050	1,674,815	955,677	1,629,137
23,668,070	28,689,753	20,914,994	21,931,981	38,433,119
40,641,825	48,345,448	42,170,861	44,457,097	66,114,091
\$ (19,004,641)	\$ (20,513,956)	\$ (29,815,606)	\$ (27,719,715)	\$ (26,683,462)
22,246,360	23,590,102	25,286,308	29,437,951	33,598,601
			1,264,204	1,359,212
14,996,932	15,359,340	17,833,314	19,211,823	22,070,647
4,295,675	5,054,257	5,427,627	6,159,654	6,606,016
865,719	(399,590)	853,147	550,272	2,937,999
1,389,349	4,938,165	316,785	3,163,387	3,644,670
43,794,035	48,542,274	49,717,181	59,787,291	70,217,145
\$ 24,789,394	\$ 28,028,318	\$ 19,901,575	\$ 32,067,576	\$ 43,533,683

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

	2007	2008	2009	2010	2011
General Fund					
Reserved	\$ 5,741,942	\$ 5,623,014	\$ 5,343,610	\$ 5,922,446	\$ -
Unreserved, designated for:					
Advance to TVTD W. BART station contribution	-	-	-	1,000,000	-
Affordable Housing	1,000,000	1,000,000	1,000,000	1,000,000	-
Authorized expenditures	44,328,550	42,181,292	34,474,209	3,960	-
Capital improvements	4,258,539	8,884,334	11,049,175	7,394,088	-
Cash Flow & Operation Stability	-	-	-	8,860,000	-
Catastrophic Loss & Business Recovery	-	-	-	8,420,000	-
Capital Improvements Projects Carryover	-	-	-	203,507	-
Compensated Absences	-	744,041	791,582	802,311	-
Economic Uncertainty	2,970,722	2,970,722	5,868,847	5,868,847	-
Emergency Communication System	-	-	210,000	1,000,000	-
Fire Retiree Medical	-	500,000	750,000	4,500,000	-
Innovation & New Opportunities	-	-	-	13,000,000	-
Investment Market Value Adjustment	-	1,508,906	2,334,061	1,516,569	-
Operation Carryover	-	-	301,874	171,100	-
Service Continuity Obligation	-	-	-	1,350,000	-
Unreserved, undesignated	-	-	-	-	-
Non-Spendable	-	-	-	-	4,096,768
Restricted	-	-	-	-	-
Committed	-	-	-	-	27,893,755
Assigned	-	-	-	-	17,407,053
Unassigned	-	-	-	-	14,745,685
Total general fund	<u>\$ 58,299,753</u>	<u>\$ 63,412,309</u>	<u>\$ 62,123,358</u>	<u>\$ 61,012,828</u>	<u>\$ 64,143,261</u>
All Other Governmental Funds					
Reserved	\$ 43,485,046	\$ 50,789,419	\$ 34,570,414	\$ 25,004,384	\$ -
Unreserved, designated, reported in:					
Special revenue funds					
Capital projects funds					
Undesignated	(1,791,762)	(1,837,021)	(1,841,336)	(3,168,929)	-
Non-Spendable	-	-	-	-	-
Restricted	-	-	-	-	21,453,867
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	(1,735,988)
Total all other governmental funds	<u>\$ 41,693,284</u>	<u>\$ 48,952,398</u>	<u>\$ 32,729,078</u>	<u>\$ 21,835,455</u>	<u>\$ 19,717,879</u>
Total All Governmental Funds	<u>\$ 99,993,037</u>	<u>\$ 112,364,707</u>	<u>\$ 94,852,436</u>	<u>\$ 82,848,283</u>	<u>\$ 83,861,140</u>

Data Source: City of Dublin Administrative Services Department

Note: All Other Governmental Funds includes the City's Major and Non Major Capital Project and Special Revenue Funds, excluding the General Fund.  
In FY2011 the City implemented GASB No. 54 - the new Fund Balance Reporting and Governmental Fund Type Definitions. This Statement establishes the definitions for new categories for reporting fund balance and revises the definitions for governmental fund types. As a result five new components of fund balance were established: Non-Spendable, Restricted, Committed, Assigned, and Unassigned. Prior to FY2011, the Fund Balances were reported as Reserved and Unreserved Fund Balances. Post FY2010, the Reserved Fund Balances were further categorized as Non-Spendable, Restricted and Committed and the Unreserved Fund Balances were classified as Assigned and Unassigned.

2012	2013	2014	2015	2016
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,433,886	2,836,130	2,465,678	1,475,691	729,883
-	500,000	500,000	500,000	579,000
24,176,650	36,020,171	34,124,267	38,531,179	38,928,755
22,080,677	23,912,896	29,259,333	35,875,264	39,078,695
15,072,535	14,047,932	13,228,484	21,324,360	29,867,693
<u>\$ 64,763,748</u>	<u>\$ 77,317,129</u>	<u>\$ 79,577,762</u>	<u>\$ 97,706,494</u>	<u>\$ 109,184,026</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
38,073,638	53,646,702	61,710,448	75,646,848	84,453,929
-	-	-	21,743	-
-	-	-	-	-
(1,358,914)	(1,098,607)	(923,409)	(930,131)	13,138,509
<u>\$ 36,714,724</u>	<u>\$ 52,548,095</u>	<u>\$ 60,787,039</u>	<u>\$ 74,738,460</u>	<u>\$ 97,592,438</u>
<u>\$ 101,478,472</u>	<u>\$ 129,865,224</u>	<u>\$ 140,364,801</u>	<u>\$ 172,444,954</u>	<u>\$ 206,776,464</u>



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

	2007	2008	2009	2010	2011
Revenues:					
Property taxes	\$20,266,213	\$22,229,039	\$23,306,302	\$22,286,209	\$22,067,074
Taxes other than property	17,967,499	18,188,593	15,436,466	15,783,099	17,210,947
Intergovernmental	2,845,936	3,431,314	2,393,153	7,951,237	3,946,271
Licenses and permits	2,572,069	1,784,644	1,623,029	2,260,364	2,752,748
Charges for services	9,476,984	8,101,935	7,759,628	7,100,403	8,743,460
Investment income	5,840,949	6,101,736	5,597,303	1,475,308	952,819
Use of property	203,240	335,151	989,081	1,491,413	978,642
Fines and forfeitures	342,098	360,496	318,737	312,778	303,595
Developer fees	8,618,271	18,226,041	1,875,841	4,387,339	9,390,001
Special assessments	716,144	797,520	826,717	868,348	904,739
Other revenues	960,534	2,497,249	3,312,774	1,778,477	4,135,091
Total revenues	69,809,937	82,053,718	63,439,031	65,694,975	71,385,387
Expenditures					
Current:					
General government	5,619,088	5,590,247	6,047,115	8,957,744	7,935,407
Police					
Fire					
Public works					
Parks and community service					
Economic development					
Public safety	22,148,312	23,629,954	23,951,223	24,241,160	24,546,456
Highways and streets	2,726,599	2,719,532	3,168,513	2,985,311	3,030,540
Health and welfare	1,626,197	1,706,918	1,888,631	3,653,297	12,775,536
Culture and leisure services	6,874,596	7,207,896	7,621,663	7,267,805	7,223,808
Community development	8,173,711	8,335,105	7,364,651	5,300,211	5,609,603
Capital outlay:					
General	377,026	411,293	4,221,956	742,754	599,965
Health and welfare	75,526	-	-	-	-
Community improvements	95,672	218,058	68,236	82,333	328,418
Culture and leisure	-	-	-	-	-
Parks	10,711,807	8,820,229	9,409,692	10,706,350	3,809,723
Streets	5,532,110	11,042,816	13,742,919	13,762,167	4,513,072
Debt service:					
Principal	-	-	-	-	-
Total expenditures	63,960,644	69,682,048	77,484,599	77,699,132	70,372,528
Excess (deficiency of revenues over (under) expenditures	5,849,293	12,371,670	(14,045,568)	(12,004,157)	1,012,859
Other financing sources (uses):					
Transfers in	90,399	77,528	26,232	25,777,410	9,163,360
Transfers out	(90,399)	(77,528)	(26,232)	(25,777,410)	(9,163,360)
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	\$ 5,849,293	\$ 12,371,670	\$ (14,045,568)	\$ (12,004,157)	\$ 1,012,859
Debt service as a percentage of noncapital expenditures	0.0%	0.0%	0.0%	0.0%	0.0%

Data Source: City of Dublin Administrative Services Department

2012	2013	2014	2015	2016
\$22,398,847	\$23,742,336	\$25,448,254	\$29,437,951	\$33,598,601
19,761,015	20,915,025	23,769,133	25,371,476	28,676,662
3,962,572	4,534,748	2,574,159	3,245,822	3,303,521
4,501,736	5,224,932	5,944,985	6,025,685	6,139,420
10,331,501	11,979,079	12,326,848	13,737,934	13,846,381
1,068,138	(185,467)	1,101,634	1,071,936	3,689,940
659,857	580,507	1,591,784	2,352,810	6,751,864
284,993	326,027	323,601	320,629	290,871
15,965,329	19,545,692	15,757,068	18,578,172	37,240,622
944,455	980,775	1,025,239	1,264,201	1,359,214
4,509,762	9,134,201	2,712,998	3,473,012	1,323,855
84,388,205	96,777,855	92,575,703	104,879,628	136,220,951
7,001,850	7,600,102	8,411,507	10,663,140	20,110,958
			15,697,432	17,886,990
			11,930,245	12,265,614
			8,481,686	8,616,323
			9,731,003	10,791,185
			808,272	604,777
26,298,962	26,643,549	27,381,497	-	-
2,768,068	3,096,498	3,042,476	-	-
4,422,468	4,149,599	4,379,634	-	-
8,248,229	8,919,816	9,349,729	-	-
7,362,732	8,586,129	9,102,734	6,059,180	11,348,674
6,641,674	8,866,096	13,316,472	1,241,494	666,478
-	-	-	-	-
213,777	81,234	21,497	68,190	117,104
996,669	2,324,586	9,451,657	4,742,328	23,469,847
-	-	-	-	-
2,959,555	4,946,527	2,403,926	3,568,142	3,652,808
-	-	-	-	-
66,913,984	75,214,136	86,861,129	72,991,112	109,530,758
17,474,221	21,563,719	5,714,574	31,888,516	26,690,193
10,898,009	16,338,838	25,192,268	9,625,456	27,912,037
(10,754,898)	(9,515,805)	(20,385,523)	(9,455,561)	(29,903,351)
143,111	6,823,033	4,806,745	169,895	(1,991,314)
\$ 17,617,332	\$ 28,386,752	\$ 10,521,319	\$ 32,058,411	\$ 24,698,879

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**CITY OF DUBLIN, CALIFORNIA**

**Assessed Value of Taxable Property  
Last Ten Fiscal Years**

<b>Fiscal Year Ended June 30</b>	<b>Real Property</b>				<b>Less: Exemptions</b>	<b>Net Taxable Assessed Value</b>	<b>City Wide Avg. Total Direct Tax Rate</b>
	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Industrial Property</b>	<b>Unsecured/ Other Property</b>			
2007	\$ 5,345,937,692	\$ 1,068,813,294	\$ 161,909,866	\$ 873,737,282	\$ (28,084,978)	\$ 7,422,313,156	0.2387%
2008	5,870,526,565	1,112,837,055	171,673,012	1,072,734,321	-78,188,899	8,149,582,054	0.2385%
2009	6,203,330,781	1,241,301,664	198,082,746	1,032,449,487	-36,478,516	8,638,686,162	0.2385%
2010	5,868,488,395	1,326,481,267	212,939,326	983,426,713	-49,873,361	8,341,462,340	0.2386%
2011	5,967,980,343	1,285,382,821	209,573,141	843,686,092	-115,875,189	8,190,747,208	0.2386%
2012	6,114,540,497	1,263,207,583	246,434,460	859,683,607	-120,225,737	8,363,640,410	0.2386%
2013	6,378,930,469	1,330,147,064	245,481,519	948,525,966	-112,296,063	8,790,788,955	0.2380%
2014	7,135,260,308	1,336,760,537	246,334,563	1,035,990,618	-172,869,596	9,581,476,430	0.2373%
2015	8,431,051,125	1,391,578,857	274,410,187	1,138,571,747	-185,639,690	11,049,972,226	0.2367%
2016	9,662,162,719	1,481,865,501	277,588,684	1,261,568,728	-152,705,687	12,530,479,945	0.2365%

Source: HDL Coren & Cone and Alameda County Assessor Combined Tax Rolls, 2005/06 through 2014/15

Note: Actual property value data not available in California.

- (1) California cities do not set their own direct tax rate. The state constitution establishes the rate at 1% and allocates a portion of that amount by an annual calculation, to all the taxing entities within a tax rate area.
- (2) The City-wide Direct Tax Rate is an average, the actual tax rate for each property varies according to its tax rate area. This average tax rate is net of State Shifts of local property tax revenue to Education and net of Admin fees.

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**CITY OF DUBLIN, CALIFORNIA**

**Direct and Overlapping Property Tax Rates  
Last Ten Fiscal Years  
(Rate per \$100 of assessed value)**

<b>Fiscal Year</b>	<b>City Direct Rates</b>		<b>Overlapping Rates (1)</b>			
	<b>Basic Levy</b>	<b>Total Direct</b>	<b>Bay Area Rapid Transit</b>	<b>Castro Valley Unified School Bonds</b>	<b>Chabot-Las Positas Community College Boards</b>	<b>Dublin Unified Bonds 1A &amp; B</b>
2006-07	1.00000	0.23870	0.00500	0.08110	0.01590	0.08850
2007-08	1.00000	0.23850	0.00760	0.09720	0.01640	0.08500
2008-09	1.00000	0.23850	0.00900	0.09690	0.01830	0.07320
2009-10	1.00000	0.23860	0.00570	0.10230	0.01950	0.08160
2010-11	1.00000	0.23860	0.00310	0.10040	0.02110	0.10110
2011-12	1.00000	0.23860	0.00410	0.09890	0.02140	0.09700
2012-13	1.00000	0.23796	0.00430	0.09240	0.02190	0.09930
2013-14	1.00000	0.23730	0.00750	0.08510	0.02140	0.11470
2014-15	1.00000	0.23669	0.00450	0.08520	0.02170	0.10770
2015-16	1.00000	0.23650	0.00260	0.00000	0.01980	0.07670

Source: HDL Coren & Cone and Alameda County Assessor Combined Tax Rolls, 2006/07 through 2015/16

- (1) Overlapping rates are those of local and county governments that apply to property owners within the City.  
Not all overlapping rates apply to all city property owners. These are voter approved levies in addition to the 1% State levy.
- (2) The City's share of the 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the City.

<b>East Bay Regional Park</b>	<b>Flood Zone 7 State Water Bonds</b>	<b>Livermore Valley Joint Unified School Board</b>	<b>Total Direct &amp; Overlapping Tax Rate</b>	<b>City's Share of 1% Levy per Proposition 13</b>
0.00850	0.01510	0.06920	1.28330	0.2818
0.00800	0.01500	0.06260	1.29180	0.2818
0.01000	0.01690	0.06160	1.28590	0.2818
0.01080	0.02030	0.06740	1.30760	0.2818
0.00840	0.02500	0.06350	1.32260	0.2818
0.00710	0.03070	0.06270	1.32190	0.2818
0.00510	0.02280	0.06070	1.30650	0.2818
0.00780	0.02570	0.05960	1.32180	0.2818
0.00850	0.02500	0.04970	1.30230	0.2817
0.00670	0.03430	0.00000	1.14010	0.2818

**CITY OF DUBLIN, CALIFORNIA**

**Principal Property Tax Payers  
Current year and Nine Years Ago**

<b>Taxpayer</b>	<b>2015-16</b>			<b>2006-07</b>		
	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total City Taxable Assessed Value</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total City Taxable Assessed Value</b>
Development Solutions WR LLC	\$ 181,480,000	1	1.47%			
Trust NOIP Dublin LP	155,851,118	2	1.26%			
Ross Dress for Less, Inc.	128,263,238	3	1.04%			
Avalon Dublin Station II LP	122,189,814	4	0.99%			
4800 Tassajara Road Apts Invest LLC	115,981,613	5	0.94%			
Lennar Homes California Inc	113,268,710	6	0.92%			
Wei and Liu 2011 Trust	109,586,197	7	0.89%			
Dublin Corporate Ctr Acquisition LLC	102,586,204	8	0.83%			
Essex Dublin Owner LP	102,249,799	9	0.83%			
Bere Island Properties I LLC Et. Al.	89,380,669	10	0.72%			
Shops at Waterford LLC				\$ 123,249,776	1	1.67%
Start HQ 2003				109,632,683	2	1.49%
Bit Holdings Fifty Six Inc				107,100,000	3	1.45%
Chang Lin, Et. Al				105,363,401	4	1.43%
City of Dublin				80,209,477	5	1.09%
Bere Island Properties I LLC Et. Al.				79,014,656	6	1.07%
Bit Investment Eleven Limited Partnership				67,261,858	7	0.91%
Capital Pacific Security Trust				65,651,789	8	0.89%
Cisco Systems Inc.				49,639,663	9	0.67%
Park Sierra LLC				46,499,771	10	0.63%
Subtotal	\$ <u>1,220,837,362</u>		<u>9.87%</u>	\$ <u>833,623,074</u>		<u>11.30%</u>

Source: HDL Coren & Cone and Alameda County Assessor Combined Tax Rolls

**CITY OF DUBLIN, CALIFORNIA**

**Property Tax Levies and Collections  
Last Ten Fiscal Years**

<b>Fiscal Year Ended June 30</b>	<b>Total Tax Levy</b>	<b>Current Tax Collections</b>	<b>Percent of Levy Collected</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Percent of Levy</b>
2007	\$ 20,913,852	\$ 20,750,015	99.22%	\$ 111,324	\$ 20,861,339	99.75%
2008	22,963,077	22,446,386	97.75%	412,481	22,858,867	99.55%
2009	24,341,226	23,229,916	95.43%	778,896	24,008,812	98.63%
2010	23,503,738	22,162,010	94.29%	804,530	22,966,540	97.71%
2011	23,079,068	22,159,873	96.02%	533,248	22,693,121	98.33%
2012	23,566,230	22,761,802	96.59%	432,891	23,194,693	98.42%
2013	24,769,806	23,997,036	96.88%	527,988	24,525,024	99.01%
2014	27,001,559	26,200,578	97.03%	432,070	26,632,648	98.63%
2015	31,129,982	30,434,412	97.77%	412,643	30,847,054	99.09%
2016	35,325,929	34,734,843	98.33%	357,472	35,092,315	99.34%

Source: Alameda County Assessor Office



**CITY OF DUBLIN, CALIFORNIA**

**Ratios of Outstanding Debt by Type**

**Last Ten Fiscal Years**

<b>Fiscal Year Ended June 30</b>	<b><u>Governmental Activities</u></b>		<b>Total Primary Governments</b>	<b>Percentage of Personal income</b>	<b>Debt Per Capita</b>
	<b>Notes, Capital Lease and Mortgage Payable</b>	<b>Total Governmental Activities</b>			
2007					
2008					
2009					
2010					
2011					
2012					
2013	\$6,755,824	\$6,755,824	\$6,755,827		\$156
2014	6,128,806	6,128,806	6,128,806	N/A	
2015	5,749,811	5,749,811	5,749,811	N/A	
2016	5,346,352	5,346,352	5,346,352	N/A	

Sources: (1) United States Census Bureau, most recent data available November 2014.  
Personal Income at June 30, 2014 not available.  
(2) City of Dublin Administrative Services Department.

**CITY OF DUBLIN, CALIFORNIA**  
**Direct and Overlapping Debt**  
**June 30, 2016**

**Total Property Tax Assessed Value of Taxable Property**

	<b>Outstanding Debt 6/30/2016</b>	<b>Percentage Applicable to City of Dublin <sup>(1)</sup></b>	<b>Estimated Share of Overlapping Debt</b>
<b><u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u></b>			
Bay Area Rapid Transit District	\$ 527,065,000	2.0920%	\$ 11,026,200
Chabot-Las Positas Community College District	420,427,539	12.122%	50,964,226
Dublin Joint Unified School District	284,743,405	99.977%	284,677,914
East Bay Regional Park District	149,945,000	3.135%	4,700,776
City of Dublin 1915 Act Bonds	-	100.00%	-
California Statewide Communities Development Authority 1915 Act Bonds	968,300	100.00%	968,300
<b>TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT</b>			<b>\$ 352,337,416</b>
<b><u>DIRECT AND OVERLAPPING OTHER DEBT</u></b>			
Alameda County General Fund Obligations	893,097,000	5.303%	47,360,934
Alameda County Pension Obligations	47,111,094	5.303%	2,498,301
Alameda-Contra Costa Transit District Certificates of Participation	21,285,000	0.181%	38,526
			<b>\$ 49,897,761</b>
<b>TOTAL DIRECT AND OVERLAPPING GENERAL FUND DEBT</b>			<b>\$ 402,235,177</b>
<b>COMBINED TOTAL DEBT <sup>(2)</sup></b>			<b>\$ 402,235,177</b>

**RATIOS TO ASSESSED VALUATION:**

Direct Debt.....	0.00%
Total Direct and Overlapping Tax and Assessment Debt.....	2.80%
Combined Total Debt.....	3.19%

Source: California Municipal Statistics, Inc.

Notes:

<sup>(1)</sup> 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.

<sup>(2)</sup> Excludes tax and revenue anticipation notes, enterprise revenue and mortgage revenue and non-bonded capital lease obligations.

**CITY OF DUBLIN, CALIFORNIA**

**Legal Debt Margin Information  
Last Ten Fiscal Years**

	Fiscal Year			
	2006-07	2007-08	2008-09	2009-10
Debt limit	\$ 279,389,930	\$ 308,541,411	\$ 325,318,675	\$ 314,675,089
Total net debt applicable to limit	-	-	-	-
Legal debt margin	<u>\$ 279,389,930</u>	<u>\$ 308,541,411</u>	<u>\$ 325,318,675</u>	<u>\$ 314,675,089</u>
Total net debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%

(1) Source: City of Dublin Administrative Services Department

(2) The legal debt margin for the City of Dublin, California, is calculated using a debt limit of 15 percent of the assessed value of property within the City limits. (Gov Code of State of California)

(3) The government code provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of market value (as of the most recent change in ownership parcel) in ownership for that parcel.) The computations shown above reflect a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time that the legal debt margin was enacted by the State of California for local governments located within the state.

**Legal Debt Margin Calculation for Fiscal Year 2015-16**

Assessed value (net) - June 30, 2016 (1)	\$ <u>12,530,479,945</u>
Debt limit: 15% of assessed value	1,879,571,992
Less total bonded debt, general obligation	<u>-</u>
Legal debt margin (2)	\$ <u>1,879,571,992</u>
Conversion Percentage for Calculation of Debt Limit (3)	25%
	\$ <u>469,892,998</u>

Fiscal Year					
<u>2010-11</u>	<u>2011-2012</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>
\$ 311,498,340	\$ 318,144,981	\$ 333,865,688	\$ 361,622,926	\$ 416,774,836	\$ 469,892,998
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 311,498,340</u>	<u>\$ 318,144,981</u>	<u>\$ 333,865,688</u>	<u>\$ 361,622,926</u>	<u>\$ 416,774,836</u>	<u>\$ 469,892,998</u>
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

**CITY OF DUBLIN, CALIFORNIA**

**Demographic And Economic Statistics  
Last Ten Calendar Years  
(Dollars in Thousands)**

<b><u>Fiscal Year</u></b>	<b><u>City Population (1)</u></b>	<b><u>Personal Income, in thousands (1)</u></b>	<b><u>Per Capita Personal Income (1)</u></b>	<b><u>Unemployment Rate (2)</u></b>	<b><u>Rank in Size of California Cities (3)</u></b>
2006	41,848	\$ 1,719,669	\$ 41,093	2.6%	190
2007	43,563	1,904,687	43,723	2.8%	184
2008	46,869	2,077,720	44,330	3.7%	180
2009	47,953	2,034,463	42,426	6.5%	179
2010	45,672	1,700,094	34,823	6.9%	179
2011	46,785	1,677,944	35,865	6.3%	182
2012	49,890	1,819,688	36,474	4.2%	175
2013	53,462	2,321,908	43,431	3.5%	181
2014	54,695	2,333,289	42,660	3.6%	185
2015	57,349	2,562,296	44,679	2.9%	156

Sources: (1) California Department of Finance, most recent data available January 2016  
(2) California Employment Development Department, most recent data available June 2016

**CITY OF DUBLIN, CALIFORNIA**

**Property Value, Construction, and Bank Deposits  
Last Ten Fiscal Years**

<b>Fiscal Year Ended 30-Jun</b>	<b>Total Number of Building Permits Issued (1)</b>	<b>Commercial Construction Value (1)</b>	<b>Residential Construction Value (1)</b>	<b>Bank Deposits (2)</b>
2007	1214	\$ 56,832,941	\$ 178,094,884	\$ 985,835,000
2008	1333	18,256,381	59,647,886	981,685,000
2009	1101	23,968,805	63,242,418	1,094,869,000
2010	1345	17,407,699	124,930,163	1,051,570,000
2011	1471	40,005,124	165,324,045	1,281,183,000
2012	2110	28,775,536	344,927,791	N/A
2013	2425	21,139,964	386,984,935	N/A
2014	2443	57,812,261	322,511,777	N/A
2015	2068	60,793,275	295,988,465	N/A
2016	2812	102,148,173	323,747,409	N/A

Source: 1) City of Dublin Community Development Department  
2) Findley Reports, Inc Bank Deposits represents the amount of cash deposits held by financial institutions within the city annually, Jan thru Dec.

CITY OF DUBLIN, CALIFORNIA

Principal Employers  
Current Year and Prior Year  
(Dollars in thousands)

<u>Employer</u>	<u>2015</u>		<u>2016</u>	
	<u>Estimated Number of Employees</u>	<u>Rank</u>	<u>Estimated Number of Employees</u>	<u>Rank</u>
United States Government & Federal Correction Institute	2,100	1	2,100	1
Dublin Unified School District	1,117	3	915	2
SAP (Formerly: Sybase Corporation)	604	4	700	3
Ross Stores Headquarters	1,200	2	500	4
Zeiss Meditec	535	5	500	4
Target Stores	388	7	350	5
Callidus Cloud	350	8	350	5
County of Alameda	465	6	325	6
De Silva Gates Construction	300	9	300	7
Micro Dental Laboratories	N/A	N/A	300	7
Safeway	284	10	280	8
City of Dublin	N/A	N/A	237	9
Whole Foods	N/A	N/A	233	10
Subtotal	<u>7,343</u>		<u>7,090</u>	

Total City Day Population

Source: City of Dublin Economic Development Department

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**CITY OF DUBLIN CALIFORNIA**

**Full-Time Equivalent City and Contract Government Employees by Function**

**Last Ten Fiscal Years**

<b>Function</b>	<b>Adopted for Fiscal Year Ended June 30</b>				
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>General government</b>					
City Manager	6.25	6.50	6.50	6.00	6.00
Administrative Services	11.50	12.00	12.00	11.50	11.50
Central Services & Building Management	3.75	3.51	3.52	3.18	3.32
<b>Public Safety</b>					
Police	59.00	61.00	61.00	61.00	59.00
Fire	40.25	40.75	40.78	39.77	39.74
Disaster Preparedness	0.33	0.50	0.50	0.50	0.46
<b>Transportation</b>					
Public Works	7.50	8.50	8.50	6.45	5.45
Streets Maintenance	10.57	10.73	9.93	9.18	9.85
<b>Health and welfare</b>					
Environmental				2.50	2.50
Housing	1.75	1.75	2.90	3.20	3.00
Waste Management	0.33	0.33	1.33	0.33	0.33
<b>Culture and leisure services</b>					
Parks Community Services	14.00	15.50	16.00	16.60	15.60
Park Maintenance	9.53	9.55	9.92	9.65	8.94
Parks/ Facilities Management	2.00	2.00	2.00	2.00	2.00
Library Services	0.48	0.45	0.43	0.39	0.42
Heritage & Cultural Arts	2.32	2.53	2.49	2.47	3.59
<b>Community Development</b>					
Planning & Building	33.90	32.50	27.10	19.05	19.25
Economic Development	1.00	1.00	1.50	1.50	1.50
Engineering	13.35	13.35	12.35	9.00	8.00
<b>Total</b>	<b>217.81</b>	<b>222.45</b>	<b>218.75</b>	<b>204.27</b>	<b>200.45</b>

Source: City of Dublin Administrative Services Department

Note: Include Full Time, Part Time, Temporary, and Contract Employees

	Adopted for Fiscal Year Ended June 30				
<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	
6.50	6.50	6.50	6.34	6.34	
11.50	11.50	11.75	11.75	11.75	
3.57	3.09	3.45	3.95	4.20	
59.00	59.00	60.00	59.00	61.00	
39.64	39.64	39.64	39.64	39.91	
0.46	0.59	0.59	0.33	0.33	
5.45	5.45	5.48	5.88	5.45	
9.85	10.08	10.32	11.60	14.10	
3.00	2.59	2.59	1.50	1.50	
2.25	2.25	2.50	2.50	2.56	
0.33	1.08	1.08	1.83	1.83	
15.55	16.25	15.50	16.81	16.10	
9.36	10.10	11.65	13.07	15.55	
2.25	2.25	3.45	4.30	4.96	
0.42	0.37	0.37	0.38	0.38	
3.26	3.70	5.92	4.40	3.50	
20.95	22.45	23.45	24.45	24.64	
2.50	2.50	3.50	3.50	3.50	
9.00	9.00	9.00	8.00	8.00	
204.84	208.39	216.74	219.23	225.60	

**CITY OF DUBLIN CALIFORNIA**

**Operating Indicators by Function/Program**

**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>Fiscal Year</b>			
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Police:				
Calls for Service	41,306	41,652	38,983	38,125
Citations Issued	11,676	11,768	7,086	10,101
Arrests	1,668	2,021	1,620	1,556
Fire:				
Emergency calls	1,780	1,978	1,969	1,999
Inspections	4,048	2,213	1,952	3,576
Building Plan Reviews and Consultations	1,049	922	511	474
Public Works:				
Bike Path Maintenance (hours)	810	775	775	697
Street Sign Maintenance (number of signs)	427	135	74	325
Curb Painting (linear feet)	4,006	2,468	2,395	6,607
Replace Street Asphalt (square feet)	13,800	33,000	29,000	30,000
Street Sweeping (curb miles)	5,927	6,075	6,341	5,083
Parks and Community Services:				
Museum Visitors	2,140	2,225	2,040	3,530
Afterschool Recreation (participants/day)	153	180	167	176
Preschool Classes Participants	254	399	402	690
Youth Basketball League Participants	588	570	591	772
Senior Center Average Daily Attendance	180	185	190	198
Community Development:				
Planning Applications	55	55	64	62
Building Permits	1,910	1,333	1,101	1,345
Building Inspections	36,071	25,602	12,302	8,933

Source: City of Dublin

Fiscal Year					
2011	2012	2013	2014	2015	2016
39,474	38,580	34,966	34,567	32,496	35,005
9,023	9,229	8,699	8,530	7,175	7,087
1,624	1,542	1,419	1,934	1,091	1,225
2,244	2,323	2,688	2,859	2,667	2,734
2,833	3,308	3,538	3,664	3,948	4,304
498	1,319	1,492	1,561	1,072	1,633
603	625	668	749	416	799
258	313	205	426	368	510
5,464	6,523	6,400	5,808	32,512	2,922
57,000	26,000	37,000	18,112	15,800	31,000
5,294	5,519	5,901	5,931	5,953	5,993
3,680	4,415	8,612	8,256	5,272	3,591
240	27	228	322	364	363
628	610	571	430	327	335
710	729	812	911	994	1,074
206	217	211	220	233	236
66	62	77	59	56	52
1,471	2,110	2,425	2,443	2,068	2,812
11,308	15,961	26,045	22,345	20,197	20,784

**CITY OF DUBLIN, CALIFORNIA**

**Capital Asset Statistics by Function/Program  
Last Ten Fiscal Years**

<b>Function/Program</b>	<b>Fiscal Year</b>			
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Public safety:				
Police stations	1	1	1	1
Fire stations	3	3	3	3
Public works:				
Street Lights	3,972	4,193	4,479	4,526
Miles of Streets	104	93	103	105
Miles of curbs	217	217	218	222
Traffic Signals	75	79	81	85
City Street Trees	6,084	6,084	6,499	7,054
City Landscape (acres)	45	45	45	57
Parks and recreation:				
Number of Community Facilities	7	7	7	7
Number of City Parks	11	16	16	16
Acres of City Parks	109	122	201	201
Acres of Open Space	126	122	125	125

Source: City of Dublin

\*The Street Lights count for FY2011 is the same as reported in FY2010. Comparable data is not available at the time the report is prepared.

Fiscal Year					
2011	2012	2013	2014	2015	2016
1	1	1	1	1	1
3	3	3	3	3	3
3,780	4,281	4,354	4,513	4,520	4,530
113	115	116	120	120	120
223	237	242	248	248	248
85	89	91	93	93	94
7,418	7,268	7,408	7,477	7,521	8,556
57	65	67	69	70	74
7	7	7	7	6	6
18	18	18	20	20	20
209	209	209	220	220	220
125	125	125	125	125	125

**CITY OF DUBLIN, CALIFORNIA**

**Top 25 Sales Tax Producers  
2015-16**

<b><u>Business Name</u></b>	<b><u>Business Category</u></b>
Dublin Toyota	Motor Vehicle Dealer
Dublin Buick/Cadillac/Chevrolet/GMC	Motor Vehicle Dealer
Graybar Electric	Electrical Equipment
Dublin Honda	Motor Vehicle Dealer
Target	Discount Department Store
Stoneridge Chrysler/Jeep/Dodge	Motor Vehicle Dealer
Dublin Nissan	Motor Vehicle Dealer
Dublin Mazda	Motor Vehicle Dealer
Lowes	Lumber/Building Materials
Best Buy	Electronics/Appliances Stores
Dublin Hyundai	Motor Vehicle Dealer
Dublin Volkswagen	Motor Vehicle Dealer
Epicor Software	Office Supplies/Furniture
Safeway	Grocery/Liquor Store
Safeway Gas	Service Stations
Carl Zeiss Ophthalmic Systems	Medical/Biotech
Bed Bath & Beyond	Home Furnishings
Toys R Us	Specialty Stores
Shell Service	Service Stations
Alcosta Shell	Service Stations
HD Supply	Lumber/Building Materials
Fallon Gateway Chevron	Service Stations
Nordstrom Rack	Family Apparel
REI	Sporting Goods
Tesla	Motor Vehicle Dealer

Source: Hinderliter, de Llamas & Associates, State Board of Equalization

**CITY OF DUBLIN, CALIFORNIA**

**Miscellaneous Statistical Data  
June 30, 2016**

**General**

Date of Incorporation	February 1, 1982
Form of Government	Council/ Manager
Total Population (Estimated per the California Department of Finance, January 1, 2016)	57,349
Number of Registered Voters	24,963
Employees, City, and Contract (Full Time Equivalent)	225.60
Area (Square Miles)	14.91

**Parks and Recreation**

Parks	20
Acres in Parks	220
Acres in Open Space	125

**Public Education**

Elementary Schools	7
Middle Schools	2
High School	1
Continuation High School	1
Education Center	1
School Enrollment	9,958

**Police Protection**

Number of Stations	1
Police Personnel (Full Time Equivalent)	61

**Fire Protection**

Number of Stations	3
Fire Personnel (Full Time Equivalent)	39.91

**Community Facilities**

Dublin Civic Center	1
Dublin Senior Center	1
Dublin Swim Center	1
Dublin Heritage Center	3
Dublin Public Library	1
Shannon Community Center	1
Emerald Glen Activity Center	6

Source: City of Dublin



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