

# COUNTY OF ALAMEDA CALIFORNIA



**FISCAL YEAR 2022-23  
ANNUAL CONTINUING DISCLOSURE  
INFORMATION STATEMENT**

**AS OF FEBRUARY 16, 2024**

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## INTRODUCTION

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The purpose of this document is to provide certain information about the County of Alameda, California (the "County") for the fiscal year ended June 30, 2023 on behalf of the County and/or the Alameda County Joint Powers Authority (the "Authority") to satisfy their respective continuing disclosure obligations under their current continuing disclosure agreements. The County has collected the information presented herein from sources it believes to be accurate and makes no assurances about the accuracy or reliability of this information. The County does not intend that the enclosed information be relied on as offering information in connection with any issuance of bonds by the County.

The audited financial statements of the County for the fiscal year ended June 30, 2023, prepared in accordance with generally accepted accounting principles applicable to government entities, and the County's most recent adopted budget have been separately filed at the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website ("EMMA") and are hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.

Investors may obtain additional information about the County's outstanding bonds from EMMA's website or requests for information may be directed to:

County Administrator's Office  
County of Alameda  
1221 Oak Street, Suite 555  
Oakland, California 94612  
Tel (510) 272-6567  
pat.oconnell@acgov.org

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The County has engaged as its continuing disclosure report consultant Willdan Financial Services to assist it with the preparation and presentation of this Annual Continuing Disclosure Information Statement.

The County has engaged Digital Assurance Certification LLC ("DAC") as its continuing disclosure dissemination and compliance reporting agent. You can also view information about the County's bonds on DAC's website: [www.dacbond.com](http://www.dacbond.com).

**The information presented here is as of the date so indicated and is subject to change. The County does not intend to update this Annual Continuing Disclosure Information Statement upon the occurrence of any subsequent change (unless expressly required by any of its continuing disclosure agreements).**

# BONDS/CERTIFICATES

## County of Alameda

Issue Name	Date Issued <sup>(1)</sup>	Final Maturity	Original Par Amount <sup>(1)</sup>	Principal Amount Outstanding as of June 30, 2023
California Infrastructure and Economic Development Bank Revenue Bonds, Series 2004 (North County Center for Self-Sufficiency Corporation Project)	3/11/2004	12/1/2035	\$51,700,000	\$30,765,000

(1) On January 27, 2012, the County formally assumed the bonds then outstanding in the principal amount of \$45,675,000 and the obligations relating thereto.

As described in an Official Statement dated February 26, 2004, the *California Infrastructure and Economic Development Bank* issued \$51,700,000 Revenue Bonds, Series 2004 (North County Center for Self-Sufficiency Corporation Project) (the "2004 Bonds"). The proceeds from the 2004 Bonds were loaned to the North County Center for Self-Sufficiency Corporation (the "Corporation") to acquire several parcels of land and to design and construct an office building, building site and adjacent parking facilities (collectively, the "SSA Center"). Upon completion of the project, the County occupied the SSA Center to house the headquarters for its Social Services Agency. For further description of these bonds, reference is made to the above-referenced Official Statement.

On December 13, 2011, the County entered into a Purchase and Sale and Settlement and Release Agreement pursuant to which it acquired, as of January 27, 2012, the Corporation's interest in the land and the SSA Center, and its obligations in connection with the 2004 Bonds. For further description of the acquisition, reference is made to the Notice of Material Event dated February 1, 2012, filed on EMMA's website under the 2004 Bonds.

### Remaining CUSIPs <sup>(1)</sup>

MATURITY DATE	CUSIP <sup>(1)</sup>	MATURITY DATE	CUSIP <sup>(1)</sup>
12/1/2024	13033WMJ9	12/1/2030	13033WMM2
12/1/2025	13033WMK6	12/1/2035	13033WMN0
12/1/2026	13033WML4	N/A	N/A

(1) CUSIP is a registered trademark of The American Bankers Association. CUSIP data is provided by CUSIP Global Services (CGS). CGS is managed by S&P Capital IQ on behalf of The American Bankers Association. This data are not intended to create a database and do not serve in any way as a substitute for the CGS database. The County is not responsible for the selection or correctness of the CUSIP numbers.

### FINANCE TEAM

<b>UNDERWRITER</b>
Grigsby & Associates, Inc.
<b>BOND COUNSEL</b>
Kutak Rock, LLP
<b>TRUSTEE</b>
MUFG Union Bank, N.A., Former Trustee U.S. Bank Trust Company, National Association <sup>(1)</sup> , as Successor Trustee

(1) Effective as of January 29, 2022, U.S. Bank Trust Company, National Association, Successor Trustee.

**County of Alameda**

<b>Issue Name</b>	<b>Date Issued</b>	<b>Final Maturity</b>	<b>Original Par Amount</b>	<b>Principal Amount Outstanding as of June 30, 2023</b>
County of Alameda General Obligation Bonds (Measure A1) 2018 Series A (Dedicated Unlimited <i>Ad Valorem</i> Property Tax Bonds) (Federally Taxable)	3/29/2018	8/1/2038	\$240,000,000	\$175,890,000

As described in an Official Statement dated March 15, 2018, the **County** issued \$240,000,000 General Obligation Bonds (Measure A1) 2018 Series A (Dedicated Unlimited *Ad Valorem* Property Tax Bonds) (Federally Taxable) (the "2018A Bonds"). The proceeds from the 2018A Bonds were issued to finance affordable housing programs authorized by Measure A1. For further description of these bonds, reference is made to the above-referenced Official Statement.

**Remaining CUSIPs <sup>(1)</sup>**

<b>MATURITY DATE</b>	<b>CUSIP <sup>(1)</sup></b>	<b>MATURITY DATE</b>	<b>CUSIP <sup>(1)</sup></b>
8/1/2024	010878AQ9	8/1/2030	010878AW6
8/1/2025	010878/AR7	8/1/2031	010878AX4
8/1/2026	010878AS5	8/1/2032	010878AY2
8/1/2027	010878AT3	8/1/2033	010878AZ9
8/1/2028	010878AU0	8/1/2038	010878BA3
8/1/2029	010878AV8	N/A	N/A

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**FINANCE TEAM**

<b>UNDERWRITERS</b>	
B of A Merrill Lynch	
Loop Capital Markets, LLC	Raymond James & Associates, Inc.
<b>BOND COUNSEL</b>	
Orrick Herrington & Sutcliffe LLP	
<b>DISCLOSURE COUNSEL</b>	
Curls Bartling P.C.	
<b>TRUSTEE</b>	
U.S. Bank Trust Company, National Association <sup>(1)</sup>	
<b>CO-MUNICIPAL ADVISORS</b>	
KNN Public Finance, LLC	CSG Advisors, Inc.

(1) Effective as of January 29, 2022, U.S. Bank Trust Company, National Association, Successor Trustee.

## County of Alameda

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2023
County of Alameda General Obligation Bonds (Measure A1) 2022 Series B (Federally Taxable) (Social Bonds)	8/24/2022	8/1/2042	\$340,000,000	\$340,000,000

As described in an Official Statement dated August 9, 2022, the **County** issued \$340,000,000 General Obligation Bonds (Measure A1) 2022 Series B (Federally Taxable) (Social Bonds) (the "2022B Bonds"). The proceeds from the 2022B Bonds were issued to finance affordable housing programs authorized by Measure A1. For further description of these bonds, reference is made to the above-referenced Official Statement

### FINANCE TEAM

<b>UNDERWRITERS</b>	
UBS Financial Services Inc.	
Backstrom, McCarley, Berry & Co., LLC	Mischler Financial Group Inc.
<b>BOND COUNSEL</b>	
Orrick Herrington & Sutcliffe LLP	
<b>DISCLOSURE COUNSEL</b>	
Curlis Bartling P.C.	
<b>TRUSTEE</b>	
U.S. Bank Trust Company, National Association	
<b>MUNICIPAL ADVISOR</b>	
KNN Public Finance, LLC	

### Remaining CUSIPs <sup>(1)</sup>

MATURITY DATE	CUSIP <sup>(1)</sup>	MATURITY DATE	CUSIP <sup>(1)</sup>
8/1/2024	010878BC9	8/1/2032	010878BL9
8/1/2025	010878BD7	8/1/2033	010878BM7
8/1/2026	010878BE5	8/1/2034	010878BN5
8/1/2027	010878BF2	8/1/2035	010878BP0
8/1/2028	010878BG0	8/1/2036	010878BQ8
8/1/2029	010878BH8	8/1/2037	010878BR6
8/1/2030	010878BJ4	8/1/2038	010878BS4
8/1/2031	010878BK1	8/1/2042	010878BT2

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**Alameda County Joint Powers Authority**

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2023
Alameda County Joint Powers Authority Lease Revenue Bonds (Multiple Capital Projects), 2010 Series A (Taxable)	11/4/2010	12/1/2044	\$320,000,000	\$320,000,000

As described in an Official Statement dated October 20, 2010, the **Authority** issued \$320,000,000 Lease Revenue Bonds (Multiple Capital Projects) 2010 Series A (Taxable) (the "2010A Bonds"). The proceeds from the 2010A Bonds were issued to finance and refinance a portion of the costs of the design, engineering, site preparation, construction, reconstruction, renovation, retrofitting, furnishing and equipping of the Alameda Health System (formerly, Alameda County Medical Center) Highland Hospital. For further description of these bonds, reference is made to the above-referenced Official Statement.

There have been no occurrences which would materially adversely impact the County's beneficial use and possession of the Leased Property, as described in the Official Statement, nor other occurrences which may provide the County with the opportunity to abate in whole or in part any Base Rental Payment.

**CUSIP (1)**

MATURITY DATE	CUSIP (1)
12/1/2044	010831BE4

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**FINANCE TEAM**

UNDERWRITERS	
Barclays Capital Inc.	Loop Capital Markets, LLC
RBC Capital Markets Corporation	Grigsby & Associates, Inc.
BOND COUNSEL	
Nixon Peabody LLP	
DISCLOSURE COUNSEL	
GCR LLP	
TRUSTEE	
Deutsche Bank National Trust Company, Former Trustee U.S. Bank Trust Company, National Association (1), as Successor Trustee	
FINANCIAL ADVISOR	
Public Resources Advisory Group	

(1) Effective as of January 29, 2022, U.S. Bank Trust Company, National Association, Successor Trustee.

**Alameda County Joint Powers Authority**

Issue Name	Date Issued	Final Maturity	Original Par Amount <sup>(1)</sup>	Principal Amount Outstanding as of June 30, 2023
Alameda County Joint Powers Authority Lease Revenue Bonds (Multiple Capital Projects), 2013 Series A	10/1/2013	12/1/2035	\$287,380,000	\$12,970,000

(1) The 2013 Bonds were refunded by the 2023 Bonds on November 8, 2023.

As described in an Official Statement dated September 11, 2013, the **Authority** issued \$287,380,000 Lease Revenue Bonds (Multiple Capital Projects) 2013 Series A (the "2013A Bonds"). The proceeds from the 2013A Bonds were issued to provide funds to finance a portion of the costs of the design, engineering, site preparation, construction, reconstruction, renovation, retrofitting, furnishing and equipping of the Alameda Health System (formerly, Alameda County Medical Center) Highland Hospital. For further description of these bonds, reference is made to the above-referenced Official Statement.

There have been no occurrences which would materially adversely impact the County's beneficial use and possession of the Leased Property, as described in the Official Statement, nor other occurrences which may provide the County with the opportunity to abate in whole or in part any Base Rental Payment.

**Remaining CUSIPs <sup>(1)</sup>**

MATURITY DATE	CUSIP <sup>(1)</sup>	MATURITY DATE	CUSIP <sup>(1)</sup>
12/1/2023	010831CR4	12/1/2023	010831BX2

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**FINANCE TEAM**

<b>UNDERWRITERS</b>	
J.P. Morgan Securities LLC	Citigroup Global Markets Inc.
Loop Capital Markets, LLC	Blaylock Robert Van, LLC
Backstrom McCarley Berry & Co., LLC	
<b>BOND COUNSEL</b>	
Squire Patton Boggs (US) LLP (formerly Squire Sanders LLP)	
<b>DISCLOSURE COUNSEL</b>	
Curis Bartling P.C.	
<b>TRUSTEE</b>	
U.S. Bank Trust Company, National Association <sup>(1)</sup>	
<b>FINANCIAL ADVISOR</b>	
Montague DeRose and Associates, LLC	

(1) Effective as of January 29, 2022, U.S. Bank Trust Company, National Association, Successor Trustee.



## Alameda County Joint Powers Authority

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2023
Alameda County Joint Powers Authority Lease Revenue Bonds (Juvenile Justice Refunding), Series 2016	11/17/2016	12/1/2034	\$98,470,000	\$74,285,000

As described in an Official Statement dated October 27, 2016, the **Authority** issued \$98,470,000 Lease Revenue Bonds (Juvenile Justice Refunding), Series 2016 (the "2016 Bonds"). The proceeds from the 2016 Bonds were used by the Authority to defease and refund the Authority's outstanding Lease Revenue Bonds (Juvenile Justice Refunding), 2008 Series A. For further description of these bonds, reference is made to the above-referenced Official Statement.

There have been no occurrences which would materially adversely impact the County's beneficial use and possession of the Leased Property, as described in the Official Statement, nor other occurrences which may provide the County with the opportunity to abate in whole or in part any Base Rental Payment.

### Remaining CUSIPs <sup>(1)</sup>

MATURITY DATE	CUSIP <sup>(1)</sup>	MATURITY DATE	CUSIP <sup>(1)</sup>
12/1/2024	010831DA0	12/1/2029	010831DF9 <sup>(2)</sup>
12/1/2025	010831DB8	12/1/2030	010831DG7 <sup>(2)</sup>
12/1/2026	010831DC6	12/1/2031	010831DH5 <sup>(2)</sup>
12/1/2027	010831DD4 <sup>(2)</sup>	12/1/2034	010831DJ1 <sup>(2)</sup>
12/1/2028	010831DE2 <sup>(2)</sup>	N/A	N/A

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(2) Priced to call date of December 1, 2026.

### FINANCE TEAM

UNDERWRITERS	
Citigroup Global Markets Inc.	
Backstrom McCarley Berry & Co., LLC	Blaylock Beal Van, LLC
BOND COUNSEL	DISCLOSURE COUNSEL
Hawkins Delafield & Wood LLP	Curis Bartling P.C.
TRUSTEE	
U.S. Bank Trust Company, National Association <sup>(1)</sup>	
MUNICIPAL ADVISOR	
KNN Public Finance	

(1) Effective as of January 29, 2022, U.S. Bank Trust Company, National Association, Successor Trustee.

**Alameda County Joint Powers Authority**

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2023
Alameda County Joint Powers Authority Taxable Lease Revenue Bonds, Series 2018	4/24/2018	6/1/2028	\$73,495,000	\$36,265,000

As described in an Official Statement dated March 22, 2018, the **Authority** issued \$73,495,000 Taxable Lease Revenue Bonds, Series 2018 (the "2018 Bonds"). The proceeds from the 2018 Bonds were used by the Authority to finance and refinance certain public capital improvements and facilities of the County as permitted by applicable law and refinance and prepay the County's Certificates of Participation (Alameda County Medical Center Project), Series 1998. For further description of these bonds, reference is made to the above-referenced Official Statement.

There have been no occurrences which would materially adversely impact the County's beneficial use and possession of the Leased Property, as described in the Official Statement, nor other occurrences which may provide the County with the opportunity to abate in whole or in part any Base Rental Payment.

**FINANCE TEAM**

UNDERWRITERS	
Siebert Cisneros Shank & Co., LLC	Barclays Capital Inc.
BOND COUNSEL	DISCLOSURE COUNSEL
Kutak Rock LLP	Curis Bartling P.C.
TRUSTEE	
U.S. Bank Trust Company, National Association <sup>(1)</sup>	
CO-MUNICIPAL ADVISORS	
Hilltop Securities Inc.	KNN Public Finance

(1) Effective as of January 29, 2022, U.S. Bank Trust Company, National Association, Successor Trustee.

**Remaining CUSIPs <sup>(1)</sup>**

MATURITY DATE	CUSIP <sup>(1)</sup>	MATURITY DATE	CUSIP <sup>(1)</sup>
6/1/2024	010831DR3	6/1/2027	010831DU6
6/1/2025	010831DS1	6/1/2028	010831DV4
6/1/2026	010831DT9	N/A	N/A

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**Alameda County Joint Powers Authority**

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2023
Alameda County Joint Powers Authority Lease Revenue Refunding Bonds, (Highland Hospital Project) 2023 Series A	11/8/2023	12/1/2034	\$200,145,000	\$200,145,000

As described in an Official Statement dated October 16, 2023, the **Authority** issued \$200,145,000 Lease Revenue Refunding Bonds (Highland Hospital Project) 2023 Series A (the "2023 Bonds"). The proceeds from the 2023 Bonds were used by the Authority to refund a portion of the Authority's outstanding Lease Revenue Bonds (Multiple Capital Projects) 2013 Series A. For further description of these bonds, reference is made to the above-referenced Official Statement.

There have been no occurrences which would materially adversely impact the County's beneficial use and possession of the Leased Property, as described in the Official Statement, nor other occurrences which may provide the County with the opportunity to abate in whole or in part any Base Rental Payment.

**FINANCE TEAM**

UNDERWRITERS	
Siebert Williams Shank & Co., LLC	Samuel A Ramirez \$ Co., Inc.
BOND COUNSEL	DISCLOSURE COUNSEL
Nixon Peabody LLP	Husch Blackwell LLP.
TRUSTEE	
U.S. Bank Trust Company, National Association	
MUNICIPAL ADVISOR	
KNN Public Finance, LLC	

**Remaining CUSIPs <sup>(1)</sup>**

MATURITY DATE	CUSIP <sup>(1)</sup>	MATURITY DATE	CUSIP <sup>(1)</sup>
12/1/2024	010831DW2	12/1/2030	010831EC5
12/1/2025	010831DX0	12/1/2031	010831ED3
12/1/2026	010831DY8	12/1/2032	010831EE1
12/1/2027	010831DZ5	12/1/2033	010831EF8
12/1/2028	010831EA9	12/1/2034	010831EG6
12/1/2029	010831EB7	N/A	N/A

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**Oakland–Alameda County Coliseum Authority**

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2023
Oakland-Alameda County Coliseum Authority Lease Revenue Bonds (Oakland Coliseum Arena Project) 2015 Refunding Series A (Federally Taxable)	4/29/2015	2/1/2026	\$79,735,000	\$24,135,000

As described in an Official Statement dated April 15, 2015, the **Oakland–Alameda County Coliseum Authority** (the "Coliseum Authority") issued \$79,735,000 Lease Revenue Bonds (Oakland Coliseum Arena Project) 2015 Refunding Series A (Federally Taxable) (the "2015A Bonds"). The proceeds from the 2015A Bonds were used by the Coliseum Authority to refund all of the Coliseum Authority's outstanding Lease Revenue Bonds 1996 Variable Rate, Taxable Series A-1 and Taxable Series A-2 Bonds. For further description of these bonds, reference is made to the above-referenced Official Statement.

**FINANCE TEAM**

<b>UNDERWRITER</b>	
RBC Capital Markets Corporation	
<b>BOND COUNSEL</b>	<b>DISCLOSURE COUNSEL</b>
Orrick, Herrington & Sutcliffe LLP	Curtis Bartling P.C.
<b>TRUSTEE</b>	
The Bank of New York Mellon Trust Company, N.A.	
<b>FINANCIAL ADVISOR</b>	
First Southwest Company, LLC	

**Remaining CUSIPs <sup>(1)</sup>**

MATURITY DATE	CUSIP <sup>(1)</sup>	MATURITY DATE	CUSIP <sup>(1)</sup>
2/1/2024	672211BL2	2/1/2026	672211BN8
2/1/2025	672211BM0	N/A	N/A

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**Oakland-Alameda County Coliseum Authority**

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2023
Oakland-Alameda County Coliseum Authority Lease Revenue Notes (Oakland Coliseum Project), 2021 Refunding Series A (Taxable)	12/1/2021	2/1/2025	\$23,901,000	\$13,222,000

As described in a Third Supplemental Trust Agreement dated December 1, 2021, the **Coliseum Authority** issued \$23,901,000 Lease Revenue Notes (Oakland Coliseum Project), 2021 Refunding Series A (Taxable) (the "2021 Notes"). The proceeds from the 2021 Notes were used by the Coliseum Authority to refund were used to refund all the Coliseum Authority's Lease Revenue Bonds (Oakland Coliseum Project) 2012 Refunding Series A on February 1, 2022. For further description of these notes, reference is made to the above-referenced Third Supplemental Trust Agreement.

**FINANCE TEAM**

<b>PURCHASER</b>
MUFG Union Bank, N.A.
<b>TRUSTEE</b>
The Bank of New York Mellon Trust Company, N.A.

## REQUIRED INFORMATION

### Annual Comprehensive Financial Report and Annual Budget

The County's Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2023 and Final Budget 2023-24 will be filed with EMMA separately and are hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.

The following tables present a summary of the General Fund Budget and annual comprehensive financial reports for the years indicated.

### General Fund Budget

The following table describes the County's final adopted General Fund budgets for the last four fiscal years <sup>(1)</sup>.

(Numbers in \$000's)				
	2020-21 Budget	2021-22 Budget	2022-23 Budget	2023-24 Budget
<b>Revenues</b>				
Fund Balance Available	\$509	\$19,071	\$ -	\$ -
Taxes (Property, Sales & Use, Other)	603,396	669,841	726,913	766,607
Licenses, Permits & Franchises	10,176	10,787	11,101	12,136
Fines, Forfeits & Penalties	13,322	9,213	9,132	9,603
Use of Money & Property	18,029	13,347	12,100	12,730
From Other Agencies	1,840,647	1,982,420	2,121,279	2,269,922
Charge for Services	397,056	377,261	420,618	436,882
Other Revenues	153,188	170,287	115,093	119,964
Other Financing Sources	108,818	62,765	73,690	74,255
<b>Total Revenue</b>	<b>\$3,145,141</b>	<b>\$3,314,992</b>	<b>\$3,489,926</b>	<b>\$3,702,099</b>
<b>Expenditures</b>				
General Government	\$273,601	\$280,489	\$281,425	\$298,228
Public Protection	828,196	877,391	966,477	1,020,711
Health Care Services	945,905	1,010,299	1,030,217	1,095,276
Public Assistance	882,746	901,524	946,818	999,924
Non Program Activities	147,598	173,683	171,383	139,354
Contingencies/Reserves	59,586	61,606	83,606	133,606
Capital Projects	7,509	10,000	10,000	15,000
<b>Total Expenditures</b>	<b>\$3,145,141</b>	<b>\$3,314,992</b>	<b>\$3,489,926</b>	<b>\$3,702,099</b>

(1) The Board approves the annual budget prior to each Fiscal Year based on the estimated fund balance as of June 30 and the budget is approved with the expectation that the budget numbers will be adjusted as necessary to reflect the actual fund balance as of June 30.

Source: County of Alameda County Administrator's Office.

**Budgetary Comparison Schedule-General Fund Budgets**

**For Fiscal Year Ended June 30, 2023**  
**(Numbers in \$000's)**

	Budgeted Amounts <sup>(1)</sup>		Actual Budgetary Basis	Variance Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes	\$726,913	\$769,554	\$766,788	(\$2,766)
Licenses and permits	11,101	11,225	12,452	1,227
Fines, forfeitures, and penalties	9,132	9,159	28,685	19,526
Use of money and property	12,100	12,206	12,406	200
State aid	1,508,016	1,609,538	1,489,415	(120,123)
Federal aid	535,320	576,401	431,935	(144,466)
Other aid	77,943	78,684	134,310	55,626
Charges for services	420,618	467,051	426,455	(40,596)
Other revenue	114,593	135,331	117,805	(17,526)
<b>Total Revenues</b>	<b>\$3,415,736</b>	<b>\$3,669,149</b>	<b>\$3,420,251</b>	<b>(\$248,898)</b>
<b>Expenditures:</b>				
Current				
General government				
Salaries and benefits	\$124,775	\$128,867	\$112,508	\$16,359
Services and supplies	60,312	64,279	39,314	24,965
Other charges	35,271	68,546	17,800	50,746
Capital assets	51	404	320	84
Public protection				
Salaries and benefits	732,018	759,701	666,384	93,317
Services and supplies	331,813	375,218	316,432	58,786
Other charges	7,309	7,444	6,267	1,177
Capital assets	1,908	3,408	10,430	(7,022)
Public assistance				
Salaries and benefits	324,296	330,824	280,159	50,665
Services and supplies	369,655	407,449	357,328	50,121
Other charges	376,015	382,040	364,426	17,614
Capital assets	150	150		150
Health and sanitation				
Salaries and benefits	267,167	276,308	215,250	61,058
Services and supplies	949,442	1,059,110	844,630	214,480
Other charges	110,182	163,691	144,913	18,778
Capital assets	-	-	-	-
Public ways and facilities				
Salaries and benefits	671	628	628	-
Services and supplies	3,871	4,007	3,735	272
Recreation and cultural services				
Salaries and benefits	11	16	16	-
Services and supplies	1,059	1,313	1,313	-
Education				
Services and supplies	391	626	393	233
Debt Service				
Principal	-	-	1,517	(1,517)
Interest	-	-	27	(27)
Capital outlay	8,690	13,540	13,075	465
Pension bond debt service transfer	(83,678)	(83,678)	(83,678)	-
<b>Total Expenditures</b>	<b>\$3,621,379</b>	<b>\$3,963,891</b>	<b>\$3,313,187</b>	<b>\$650,704</b>
Excess (deficiency) of revenues over expenditures	(205,643)	(294,742)	107,064	401,806

Table continued on next page.

**Budgetary Comparison Schedule-General Fund Budgets (continued)**

	Budgeted Amounts <sup>(1)</sup>		Actual Budgetary Basis	Variance Positive (Negative)
	Original	Final		
<b>Other financing sources (uses):</b>				
Subscription liabilities initiated	\$ -	\$ -	\$6,974	\$6,974
Transfers in	-	45,691	2,224	(43,467)
Transfers out	(83,678)	(306,888)	(121,219)	185,669
Budgetary reserves and designations	-	(57,310)	-	57,310
<b>Total other financing sources (uses)</b>	<b>(\$83,678)</b>	<b>(\$318,507)</b>	<b>(\$112,021)</b>	<b>\$206,486</b>
<b>Net change in fund balance</b>	<b>(289,321)</b>	<b>(613,249)</b>	<b>(4,957)</b>	<b>608,292</b>
Add outstanding encumbrances for current budget year	-	(57,310)	382,082	439,392
Fund Balance Beginning of Period, as reported	1,888,777	1,888,777	1,888,777	-
Cumulative effect of restatements	-	-	-	-
<b>Fund balance - end of period</b>	<b>\$1,599,456</b>	<b>\$1,218,218</b>	<b>\$2,265,902</b>	<b>\$1,047,684</b>

(1) The numbers shown here reflect those final budget adjustments made to reflect actual fund balances, encumbrances and designations. Numbers shown are rounded. Expenditures are displayed here by program area in accordance with the budget reporting requirements of the State, which may differ from the manner in which they are displayed in the related County budget for the same Fiscal Year.

Source: County of Alameda Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2023.

**Note:** For additional information regarding the proposed and adopted budgets of the County for the Fiscal Year ended June 30, 2023 and any changes in the adopted budget, reference is made to the County of Alameda Final Budget 2023-24, which was separately filed on EMMA and is hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.



## General Fund Balance Sheet

The table below summarizes the General Fund balance sheet totals for the last three fiscal years. Amounts expressed in thousands.

Fiscal Year Ended June 30,	2021	2022	2023
<b>Assets</b>			
Cash and Investments with County Treasurer	\$1,725,335	\$2,179,164	\$2,554,950
Cash and Investments with Fiscal Agents (includes Restricted Assets)	3,384	3,088	2,714
Deposits with Others	296	210	133
Receivables, net of allowance for uncollectible accounts	380,003	350,092	443,866
Due from Other Funds	1,924	1,955	1,910
Due from Component Unit, net of allowance	14,638	8,208	15,444
Properties Held for Resale	51,513	51,513	51,513
Advances to Other Funds	4,414	3,310	2,206
Loans Receivable	89,540	91,852	97,751
<b>Total Assets</b>	<b>\$2,271,047</b>	<b>\$2,689,392</b>	<b>\$3,170,487</b>
<b>Liabilities</b>			
Accounts Payable & Accrued Expenditures	\$300,610	\$244,708	\$256,171
Due to Component Unit	77,197	104,463	29,483
Unearned Revenue	177,444	326,614	469,091
Due to Other governmental units	14	14	14
<b>Total Liabilities</b>	<b>\$555,265</b>	<b>\$675,799</b>	<b>\$754,759</b>
Deferred Inflows of Resources; Unavailable Revenue	\$109,795	\$124,816	\$149,826
<b>Fund Balances</b>			
Nonspendable	\$55,179	\$55,180	\$55,179
Restricted	469,605	585,274	569,939
Committed <sup>(1)</sup>	589,395	740,905	1,042,545
Assigned <sup>(2)</sup>	337,553	334,927	414,712
Unassigned	154,255	172,491	183,527
<b>Total Fund Balances</b>	<b>\$1,605,987</b>	<b>\$1,888,777</b>	<b>\$2,265,902</b>
<b>Total Liabilities; Deferred Inflows of Resources; and Fund Balance</b>	<b>\$2,271,047</b>	<b>\$2,689,392</b>	<b>\$3,170,487</b>

(1) Committed Fund Balance includes what was previously designated as General Contingencies and Capital Expenditures.

(2) Assigned Fund Balance includes encumbrances and fund balance to be appropriated in a subsequent fiscal year.

Source: County of Alameda Annual Comprehensive Financial Reports for Fiscal Years ended June 30, 2021, 2022 and 2023.

**Statement of General Fund Revenues, Expenditures and Ending Fund Balances**

The following table describes the County's General Fund revenues and expenditures by source and use and ending fund balances for the last five fiscal years.

(Numbers in \$000's)					
Fiscal Year Ended June 30,	2019	2020	2021	2022	2023
<b>Revenues:</b>					
Taxes (Property, Sales & Use, Other)	\$587,620	\$618,372	\$673,319	\$725,526	\$766,788
Licenses and Permits	10,234	10,392	10,988	11,432	12,453
Fines, Forfeitures and Penalties	27,826	29,842	43,993	27,897	28,685
Use of Money & Property	47,754	61,278	18,602	(17,473)	12,406
State Aid	1,247,634	1,255,503	1,335,870	1,525,388	1,489,415
Federal Aid	433,354	455,891	512,195	476,848	431,935
Other Aid	63,680	62,219	82,806	104,027	134,310
Charges for Services	372,347	349,161	403,135	372,576	426,455
Other Revenue	61,099	90,040	118,133	44,651	117,805
<b>Total Revenues</b>	<b>\$2,851,548</b>	<b>\$2,932,698</b>	<b>\$3,199,041</b>	<b>\$3,270,872</b>	<b>\$3,420,252</b>
<b>Expenditures:</b>					
Current					
General Government	\$162,372	\$169,674	\$178,376	\$215,560	\$159,073
Public Protection	779,380	808,130	1,638,855	840,686	853,109
Public Assistance	747,651	778,622	816,171	858,605	880,060
Health & Sanitation	796,381	896,206	948,649	1,009,807	1,016,644
Public Ways & Facilities	3,006	3,877	3,370	4,068	4,153
Recreation & Cultural Services	801	770	740	935	1,307
Education	339	340	368	377	393
Debt Service					
Principal	-	-	-	-	1,517
Interest	-	-	-	-	27
Capital Outlay	799	1,711	1,761	4,333	14,822
<b>Total Expenditures</b>	<b>\$2,490,729</b>	<b>\$2,659,330</b>	<b>\$3,588,290</b>	<b>\$2,934,371</b>	<b>\$2,931,105</b>
<b>Excess (deficiency) of Revenues Over Expenditures</b>	<b>\$360,819</b>	<b>\$273,368</b>	<b>(\$389,249)</b>	<b>\$336,501</b>	<b>\$489,147</b>
Other Financing Sources (Uses):					
Subscription liability initiated	\$ -	\$ -	\$ -	\$ -	\$6,974
Transfers-in	2,637	2,316	31,117	13,545	2,224
Transfers-out	(148,423)	(105,858)	(105,660)	(67,256)	(121,220)
<b>Total Other Financing Sources (Uses)</b>	<b>(\$145,786)</b>	<b>(\$103,542)</b>	<b>(\$74,543)</b>	<b>(\$53,711)</b>	<b>(\$112,022)</b>
Net Change in Fund Balances	215,033	169,826	(463,792)	282,790	377,125
Fund Balances - July 1	1,682,421	1,897,454	2,069,779 <sup>(1)</sup>	1,605,987	1,888,777
<b>Fund Balances - June 30</b>	<b>\$1,897,454</b>	<b>\$2,067,280</b>	<b>\$1,605,987</b>	<b>\$1,888,777</b>	<b>\$2,265,902</b>

(1) The July 1, 2021 Fund Balance reflects an increase of \$2,499 due to a reinstatement of Fund Balance required by Governmental Accounting Standards Board (GASB) 84. Source: County of Alameda Annual Comprehensive Financial Reports for Fiscal Years ended June 30, 2019, 2020, 2021, 2022, and 2023.

**Assessed Valuations**

The County assesses real and personal property and collects and distributes secured and unsecured property taxes among the County, cities, school districts and other special districts located within the County. For assessment and collection purposes, property is classified either as "secured" or "unsecured" and is listed

accordingly on separate parts of the assessment roll. The "secured roll" contains State assessed property and property secured by a lien on real property which is sufficient, in the opinion of the County Assessor, to secure payment of the taxes. Other property is assessed on the "unsecured roll."

Fiscal Years 2019-20 through 2023-24 (Numbers in \$000's)					
	2019-20	2020-21	2021-22	2022-23	2023-24
Local Secured <sup>(1)</sup>	\$308,810,345	\$329,026,253	\$344,884,240	\$371,797,006	\$397,057,325
Unsecured	15,994,400	17,368,861	17,561,271	18,871,095	21,933,112
<b>Subtotal</b>	<b>\$324,804,745</b>	<b>\$346,395,114</b>	<b>\$362,445,511</b>	<b>\$390,668,101</b>	<b>\$418,990,437</b>
Exempt <sup>(2)</sup>	(11,017,076)	(11,365,306)	(11,755,543)	(11,527,680)	(13,263,407)
<b>Total</b>	<b>\$313,787,669</b>	<b>\$335,029,808</b>	<b>\$350,689,968</b>	<b>\$379,140,421</b>	<b>\$405,727,030</b>
<b>Change %</b>	<b>6.98%</b>	<b>6.77%</b>	<b>4.67%</b>	<b>8.11%</b>	<b>7.01%</b>

(1) Includes Utility Valuation.

(2) Reflects statutory exemptions except homeowners.

Source: County of Alameda Auditor-Controller.

**Assessed Valuation and Parcels by Land Use**

Assessed Valuation and Parcels by Land Use Fiscal Year 2023-24 (Numbers \$000's)				
Type of Parcel	No. of Parcels	Assessed Valuation	% of Total Parcels	% of Total Assessed Value
Single Family Residence	385,027	\$244,211,034	75.69%	58.29%
Multifamily 2-4 Residential Units	28,082	16,832,282	5.52%	4.02%
Multifamily 5+ Residential Units	7,645	33,652,704	1.50%	8.03%
Commercial and Industrial	21,120	82,340,350	4.15%	19.65%
Agricultural	3,487	2,328,379	0.69%	0.56%
Vacant Land (Residential, Commercial, Industrial)	10,440	8,322,372	2.05%	1.99%
Institutional	2,085	4,198,652	0.41%	1.00%
State Utility	1,429	5,171,552	0.28%	1.23%
Unsecured	49,362	21,933,112	9.71%	5.23%
<b>Total</b>	<b>508,677</b>	<b>\$418,990,437</b>	<b>100.00%</b>	<b>100.00%</b>

Source: County of Alameda Assessor.

### Assessed Valuation of Single-Family Homes

The following table focuses on single-family residential properties only, the value of which comprised approximately 62.3 percent of the assessed value of taxable property in the County in Fiscal Year 2023-24. The average assessed value was \$627,494 and the median assessed value was \$520,200.

Value	% of Taxable Assessed Value	Average Assessed Value	Median Assessed Value
2018-19	61.4%	\$480,052	\$398,923
2019-20	61.4%	522,306	438,200
2020-21	60.9%	550,686	463,278
2021-22	60.9%	573,956	483,537
2022-23	60.6%	614,411	515,072
2023-24	62.3%	627,494	520,200

### Property Tax Levies, Collections, and Delinquencies

The following table shows the County's tax levies <sup>(1)</sup> and total collections <sup>(1)</sup> for the Fiscal Years 2018-19 through 2022-23.

Secured Collections				Secured Delinquencies	
Fiscal Year	Tax Levied	Amount	Percentage of Levy	Amount	Percentage of Levy
2018-19	\$3,450,150	\$3,421,028	99.16%	\$29,130	0.84%
2019-20	3,706,019	3,668,009	98.97%	38,010	1.03%
2020-21	3,916,245	3,879,829	99.07%	36,416	0.93%
2021-22	4,132,507	4,086,028	98.88%	46,479	1.12%
2022-23	4,478,609	4,428,735	98.89%	49,874	1.11%
Unsecured Collections				Unsecured Delinquencies	
Fiscal Year	Tax Levied	Amount	Percentage of Levy	Amount	Percentage of Levy
2018-19	\$168,250	\$160,730	95.53%	\$7,520	4.47%
2019-20	190,149	179,802	94.56%	10,347	5.44%
2020-21	202,438	189,369	93.54%	13,069	6.46%
2021-22	202,977	192,502	94.84%	10,475	5.16%
2022-23	220,463	208,025	94.36%	12,438	5.64%

(1) Dollar amounts expressed in thousands.  
Source: County of Alameda Auditor-Controller.

**Largest Secured Taxpayers**

A summary of the County's largest secured taxpayers as of June 30, 2023 is presented below.

Largest Secured Taxpayers as of June 30, 2023 (Amounts in \$000's)				
Taxpayer		Type of Business	Secured Assessed Value	Percentage of Total Secured Assessed Value
1.	Pacific Gas & Electric Co.	Utility	\$3,148,504	0.87%
2.	Tesla Motors Inc.	Automotive	2,701,510	0.75%
3.	Kaiser Foundation Hospitals	Medical	703,504	0.19%
4.	Kaiser Foundation Health Plan Inc.	Medical	538,586	0.15%
5.	BA2 300 Lakeside	Offices	458,238	0.13%
6.	Uptown Broadway LLC	Offices	427,380	0.12%
7.	CP VI Franklin LLC	Real Estate	426,883	0.12%
8.	BMR Gateway Boulevard LLC	Real Estate	391,701	0.11%
9.	Pacific Commons Owner LP	Industrial	382,099	0.11%
10.	Sofxi WFO Center 21 Owner LLC	Unclassified	370,970	0.10%
<b>Total</b>			<b>\$9,549,375</b>	<b>2.64%</b>

Source: County of Alameda Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2023.

**Alameda County Employee's Retirement Association**

Currently, the County, together with the Superior Court of California Alameda County, Alameda Health System, Alameda County Office of Education, First 5 Alameda County, Housing Authority of Alameda County, and Livermore Area Recreation and Park District (these entities are located in the County and are not controlled by the County's Board of Supervisors) participate in the Alameda County Employee's Retirement Association ("ACERA"). ACERA is a cost-sharing multiple-employer public employee retirement system in which all the risks and costs are shared by the participating entities. An actuarial evaluation is performed annually for the system as a whole, and the County and the other participating entities are required by statute to finance the estimated benefits accruing to their employees.

Employers and employees share in the financing of the system. Without exception, the County has made 100% of its annual required contributions to ACERA. As of the end of 12/31/2022, the funded ratio of actuarial value of assets to actuarial accrued liability was 86.9%. All permanent full-time employees of participating entities automatically become members of ACERA. Employees who are in active law enforcement, juvenile hall group counseling, or active fire suppression are Safety Members; all others are General Members. The plan provides certain death, disability and service retirement benefits based on specified percentages of final average salary, in addition to annual cost-of-living adjustments after retirement. In addition, the County has established a voluntary deferred compensation plan available to all regular County employees.

### Determination of Contribution Rates

The following table shows the County's contribution rates based on the five most recent ACERA actuarial valuations reports:

As of 31-Dec	Safety Tier 1	Safety Tier 2	Safety Tier 2c	Safety Tier 2d	General Tier 1	General Tier 2	General Tier 4	Safety Tier 4
2018	80.60	62.34	63.63	61.60	22.31	21.40	20.83	59.20
2019	83.07	63.66	64.94	63.31	22.90	21.92	21.43	60.49
2020	88.95	69.15	73.87	69.83	25.54	24.05	23.79	66.52
2021	43.64	23.84	29.18	24.60	24.75	23.20	23.01	21.44
2022	42.29	25.53	30.50	26.37	24.77	23.19	23.10	23.55

Source: ACERA Actuarial Valuation and Review as of December 31, 2018, 2019, 2020, 2021, and 2022, respectively.

### Schedule of Funding Progress—Actuarial Valuations (Amounts in \$000's)

The following table shows the results of the five most recent ACERA actuarial valuations. Results shown are for all participating employers combined:

Actuarial Valuation Date	Valuation <sup>(1)</sup> Value of Assets (a)	Actuarial <sup>(2)</sup> Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b) - (a)	Funded Ratio (%) (a) / (b)	Annual Covered Payroll (c)	UAAL as a % of Annual Covered Payroll [(b) - (a)] / (c)
12/31/2018	\$7,239,327	\$9,376,397	\$2,137,070	77.2%	\$1,093,735	195.4%
12/31/2019	7,599,977	9,795,019	2,195,042	77.6%	1,129,175	194.4%
12/31/2020	7,984,241	10,484,180	2,499,939	76.2%	1,155,697	216.3%
12/31/2021	9,453,108	10,929,935	1,476,827	86.5%	1,204,499	122.6%
12/31/2022	9,923,019	11,415,120	1,492,101	86.9%	1,258,026	118.6%

(1) Excludes Reserve for Interest Fluctuations (Contingency Reserve) if positive, SRBR and 401(h).

(2) Excludes liabilities held for Supplemental Retirees Benefit Reserve ("SRBR") and other non-valuation reserves.

Source: ACERA Actuarial Valuation and Review as of December 31, 2018, 2019, 2020, 2021, and 2022, respectively.

### Schedule of Funding Status Progress—Post Employment Medical Benefits without Limit (Amounts in \$000's)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded Liability (UAAL) (b) - (a)	Funded Ratio (%) <sup>(1)</sup>		Covered Payroll (c)	Percentage of Payroll Without Limit [(b) - (a)] / (c)
				Liability Limited to Assets	Without Limit (a) / (b)		
12/31/2018	\$821,440	\$1,054,337	\$232,897	100.0%	77.9%	\$1,093,735	21.3%
12/31/2019	970,180	1,083,115	112,935	100.0%	89.6%	1,129,175	10.0%
12/31/2020	1,184,883	1,191,571	6,688	100.0%	99.4%	1,155,697	0.6%
12/31/2021	1,623,641	1,203,078	(420,563)	100.0%	135.0%	N/A <sup>(2)</sup>	N/A <sup>(2)</sup>
12/31/2022	1,040,721	1,232,017	191,296	100.0%	84.5%	N/A <sup>(2)</sup>	N/A <sup>(2)</sup>

(1) This funding ratio does not reflect the substance of the plan as established by the California Legislature under Article 5.5 of the County Employees Retirement Law of 1937. The funding for these benefits is limited to investment earnings to a special reserve allocated in accordance with the statute. The Board of Retirement has no authority to demand funding from employers or member participants to fund these benefits. If these reserves are depleted, benefits provided by this program will cease. Under the current actuarial assumptions, it is anticipated that the reserves will be sufficient to fund the County's Post Employment Medical Benefits ("OPEB") through the year 2046 and for non-OPEB through the year 2043. Because of these limitations on the Board of Retirement's ability to provide these benefits, this program is considered to be 100 percent funded. The calculation of the funded ratio without limit is a hypothetical calculation of the ratio if the limits described above were not in place.

(2) Covered-employee payroll is not shown as contributions to the OPEB plan are not based on a measure of pay. Covered-employee payroll represents Compensation Earnable and Pensionable Compensation. Only Compensation Earnable and Pensionable Compensation that would go into the determination of retirement benefits would otherwise be included.

Source: ACERA GASB Statement No. 75 Actuarial Valuation of Benefits Provided by the Supplemental Retiree Benefits Reserve Other Postemployment Benefits (OPEB) as of December 30, 2018, 2019, 2020, 2021, and 2022 measurement, respectively.

**Schedule of Proportionate Share of the Net Pension Liability**

**Alameda County  
(Amounts in Millions)**

Reporting Date	Proportion of the Net Pension Liability (NPL)	Proportionate Share of the NPL	Plan Fiduciary Net Position as a % of the Total Pension Liability (TPL)	Covered Employee Payroll	Proportionate Share of the NPL as a % of Covered Employee Payroll
6/30/2019	76.9%	\$2,126	69.8%	\$729	291.7%
6/30/2020	78.5%	1,679	77.3%	758	221.7%
6/30/2021	78.6%	1,724	78.3%	785	219.7%
6/30/2022	60.7%	481	94.2%	816	58.9%
6/30/2023	70.9%	1,582	81.5%	849	186.2%

Source: ACERA GASB 68 Actuarial Valuation for Employer Reporting as of June 30, 2023.

**Estimated Employers' Annual Contribution  
As of December 31, 2022  
(Amounts in \$000's)**

Participating Employer	Amount
Alameda County	\$206,953
Alameda Health System	73,866
Superior Court of California Alameda County	14,088
First 5 Alameda County	1,737
Housing Authority of Alameda County	1,579
Livermore Area Recreation Park District	461
<b>Total</b>	<b>\$298,684</b>

Source: ACERA Actuarial Valuation and Review as of December 31, 2022.

As of December 31, 2022, the County's estimated employer contribution is 69.3 percent of ACERA's employer contributions. For the December 31, 2022 valuation, ACERA used an actuarial investment return assumption of 7.00 percent to establish employer contribution rates. The actual rate of return on a valuation value of assets basis for the 2022 plan year was 11.5%.

**County's Investment Pool**

The County Treasurer manages the County's investment pool (the "County Pool") in which certain funds of the County and other participating entities within the County are invested pending disbursement. The County Treasurer is an ex-officio treasurer of some of the participating entities, such as school districts, which are legally required to deposit their cash receipts and revenues in the County Treasury. Under State law, withdrawals are allowed only to pay for expenses that have become due:

Each governing board of schools and special districts may allow, by appropriate board resolutions, certain withdrawals of non-operating funds for purposes of investing outside the County Pool. Some participating entities have used this authority to invest funds in the State's Local Agency Investment Fund (LAIF). Furthermore, the districts may, from time to time, authorize the County Treasurer to purchase separate investments (directed investments) for certain district trust funds to mature on predetermined future dates when cash would be required for disbursements.

Section 53601 of the California Government Code requires county treasurers to prescribe a withdrawal policy for participating entities in order to prevent withdrawals that could threaten the County Pool's liquidity. The County Treasurer's investment policy allows a participating entity to withdraw non-operating funds for the purpose of investing outside the County Pool once a month upon three days' prior written notice to the County Treasurer. Such withdrawal by a participating entity may not exceed \$20 million at any one time. The County Treasurer's investment policy is renewed annually in accordance with applicable State law, a general summary of which can be found in the Supplemental section of this Statement.

The County Pool is accounted for by the County Treasurer at book value, which is based on cost of purchase, including accrued interest included in the purchase price of an investment. The investment portfolio is not marked-to-market, but the market value of the portfolio is calculated and reported monthly in the corresponding monthly report to the Board of Supervisors. Of the total book value of the County Pool, over half represented the combined funds of other participating entities. Of the County's portion, about half was allocable to funds held for restrictive purposes, including trust and agency funds held for the benefit of third parties.

#### Composition of the Treasurer's Cash Pool

The following table summarizes the County's investment portfolio as of June 30, 2023.

Investment Type	Book Value Cost	Market Value <sup>(1)</sup>	% Held	% Allowed by Section 53601
Non-Negotiable CDs	\$130,230,000	\$130,230,000	1.32%	no limit
Local Agency Investment Funds	22,000,000	22,000,000	0.22%	N.A.
Joint Powers Authority	60,000,000	60,000,000	0.61%	N.A.
Money Market Mutual Funds	454,000,000	454,000,000	4.59%	20%
Money Market Bank Accounts	57,000,000	57,000,000	0.58%	no limit
Negotiable CDs	1,250,000,000	1,248,873,500	12.63%	30%
Corporate Notes	732,615,941	699,228,091	7.40%	
Supranational Obligation	258,944,039	244,540,990	2.62%	30%
Commercial Paper	243,752,722	246,300,000	2.46%	25%
Agency Bullets	1,389,430,481	1,353,092,174	14.04%	
Agency Discount Notes	731,365,986	740,796,500	7.39%	
Treasury Notes and Bonds	1,062,312,457	1,040,113,500	10.73%	
Agency Callables	3,330,441,091	3,193,746,978	33.65%	no limit
Asset Backed Securities	1,042,914	1,046,809	0.01%	no limit
Municipal Bonds	41,505,776	39,246,914	0.42%	no limit
<b>Total Investments</b>	<b>9,764,641,407</b>	<b>9,530,215,456</b>	<b>98.67%</b>	
Cash	131,286,818	131,286,818	1.33%	no limit
<b>Total Investments and Cash</b>	<b>\$9,895,928,225</b>	<b>\$9,661,502,274</b>	<b>100.00%</b>	

(1) Market Value is derived from the valuation services subscribed by the custodial bank, MUFG Union Bank, N.A. in accordance with industry standards.

Source: County of Alameda Treasurer-Tax Collector.

Note: Totals may not add up due to rounding.



**Estimated Direct and Overlapping Debt with Ratios**

**County of Alameda, California  
As of June 30, 2023  
(Amounts in \$000's)**

2022-23 Assessed Valuation: \$379,140,421 (includes unitary utility valuation)  
Population: 1,628,997

<b>OVERLAPPING TAX AND ASSESSMENT DEBT:</b>	<b>% Applicable</b>	<b>Debt 6/30/23</b>
Alameda County	100.000%	\$515,890
Bay Area Rapid Transit District	39.345	977,442
Chabot-Las Positas Community College District	99.477	752,245
Ohlone Community College District	100.000	403,275
Peralta Community College District	100.000	478,490
San Joaquin Delta Community College District	0.343	603
Alameda Unified School District	100.000	224,432
Berkeley Unified School District	100.000	306,845
Castro Valley Unified School District	100.000	139,880
Dublin Unified School District	100.000	630,083
Fremont Unified School District	100.000	623,435
Hayward Unified School District	100.000	748,650
Livermore Valley Joint Unified School District	99.669	236,873
New Haven Unified School District	100.000	245,035
Oakland Unified School District	100.000	1,050,025
Piedmont Unified School District	100.000	109,364
San Leandro Unified School District	100.000	361,427
San Lorenzo Unified School District	100.000	214,585
Other Unified School Districts	100.000	539,384
City of Alameda	100.000	5,615
City of Albany	100.000	11,140
City of Berkeley	100.000	210,550
City of Emeryville	100.000	50,000
City of Fremont	100.000	25,420
City of Oakland	100.000	600,910
City of Piedmont	100.000	19,500
Washington Township Healthcare District	100.000	340,195
Hayward Area Recreation and Park District	100.000	186,590
East Bay Regional Park District	58.068	102,174
Community Facilities Districts	100.000	311,652
Special Assessment Obligations	100.000	18,024
<b>TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT</b>		<b>\$10,439,733</b>

Table continued on next page.

**Estimated Direct and Overlapping Debt (continued)**  
(Amounts in \$000's)

DIRECT AND OVERLAPPING DEBT:	% Applicable	Debt 6/30/23
Alameda County Tobacco Securitization Bonds	100.000	295,411
Alameda County Lease Revenue Bonds	100.000	708,300
Alameda County Financed Purchase Obligations	100.000	88
Alameda County Loans and Notes Payable	100.000	4,338
Alameda County General Obligation Bonds	100.000	518,472
Lease Liability	90.384	251,054
Subscription Liability	100.000	8,542
Alameda-Contra Costa Transit District Certificates of Participation	100.000	10,143
Ohlone Community College District Certificates of Participation	100.000	200,000
Peralta Community College District Pension Obligation Bonds	100.000	121,922
Fremont Unified School District Certificates of Participation	100.000	57,265
Hayward Unified School District Certificates of Participation	100.000	81,562
Oakland Unified School District Certificates of Participation	100.000	5,235
San Lorenzo Unified School District Certificates of Participation	100.000	8,130
Other Unified School District General Fund Obligations	5.227 - 100.000	81,902
City of Berkeley General Fund Obligation	100.000	18,915
City of Fremont General Fund Obligations	100.000	76,155
City of Hayward General Fund Obligations	100.000	62,440
City of Livermore General Fund Obligations	100.000	83,400
City of Oakland General Fund Obligations	100.000	48,864
City of Oakland Pension Obligation Bonds	100.000	151,380
City of San Leandro General Fund Obligations and Pension Obligations Bonds	100.000	37,405
Other City General Fund Obligations	100.000	98,426
Eden Township Healthcare District Certificates of Participation	100.000	13,235
Livermore Area Recreation and Park District Pension Obligation Bonds	100.000	11,665
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>		<b>\$2,954,249</b>
<b>OVERLAPPING TAX INCREMENT DEBT (Successor Agencies):</b>	<b>100.000%</b>	<b>\$494,239</b>
<b>TOTAL DIRECT DEBT</b>		<b>\$1,786,205 <sup>(1)</sup></b>
<b>TOTAL OVERLAPPING DEBT</b>		<b>\$11,607,777</b>
<b>COMBINED TOTAL DEBT</b>		<b>\$13,393,982 <sup>(2)</sup></b>
Ratios to 2022-23 Assessed Valuation:		<b>Per Capita</b>
		<b>(not in thousands)</b>
Total Overlapping Tax and Assessment Debt	2.75%	\$6,409
Total Direct Debt	0.47%	1,097
Combined Total Debt	3.53%	8,222
Ratios to Redevelopment Successor Agencies Incremental Valuation (\$55,911,480):		
Total Overlapping Tax Increment Debt	0.88%	303
<sup>(1)</sup> Includes accreted value.		
<sup>(2)</sup> Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue bonds and non-bonded capital lease obligations. Qualified Zone Academy Bonds are included based on principal due at maturity.		
Source: California Municipal Statistics, Inc. All bonded debt obligations that are supported in whole or in part by a property tax or assessment or are supported by a pledge of the general fund or general taxing power of a governmental entity are included. Assessment bonds and other obligations secured by an underlying portion of the jurisdiction are excluded from direct debt but are included as overlapping debt		

**Summary of Outstanding Debt Obligations**

**Last Ten Fiscal Years  
As of June 30, 2023  
(Amounts in 000's, except per capita)**

Fiscal Year	Certificates of Participation	Tobacco Settlement Asset - Backed Bonds	Pension Obligations Bonds	Lease Revenue Bonds	General Obligation Bonds	Financed Purchase Obligation	Loans and Notes Payable	Lease Liability	Subscription Liability	Total Primary Government	Percentage of Total Personal Income	Per Capita
2014	\$32,617	\$273,662	\$318,892	\$840,363	\$-	\$3,971	\$51,606	\$-	\$-	\$1,521,111	1.68%	\$967
2015	28,451	277,030	262,846	822,644	-	3,784	17,987	-	-	1,412,742	-	883
2016	24,033	281,022	198,891	812,019	-	3,590	6,484	-	-	1,326,039	-	815
2017	19,351	285,265	126,252	799,658	-	3,351	8,273	-	-	1,242,150	1.23	758
2018	14,557	286,873	45,755	856,008	243,424	2,915	16,646	-	-	1,466,178	1.24	882
2019	9,143	289,005	-	827,622	243,267	2,320	45,299	-	-	1,416,656	-	850
2020	6,203	291,326	-	798,166	221,096	1,466	24,202	-	-	1,342,459	0.99	803
2021	3,119	293,337	-	767,530	194,225	595	3,306	-	-	1,262,112	-	750
2022	-	293,619	-	738,747	186,499	347	3,293	267,838	-	1,487,589	-	884
2023	-	295,411	-	708,300	518,472	88	4,338	251,054	8,542	1,786,205	-	1,097

Source: County of Alameda Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2023.

Note: Details regarding the County's outstanding debt can be found in the notes to its Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2023.

Annual Debt Service Requirements for Long-Term Obligations

As of June 30, 2023  
(Amounts in 000's)

For the Year Ending June 30,	Lease Revenue Bonds		General Obligation Bonds		Tobacco Securitization Bonds			Total Bonds		
	Principal	Interest	Principal	Interest	Principal	Accreted Interest	Interest	Principal	Accreted Interest	Interest
2024	\$27,230	\$39,824	\$18,595	\$20,372	\$ -	\$ -	\$5,171	\$45,825	\$ -	\$65,367
2025	28,465	38,584	18,370	19,702	-	-	5,171	46,835	-	63,457
2026	29,805	37,253	19,040	19,016	-	-	5,171	48,845	-	61,440
2027	31,180	35,811	19,740	18,302	-	-	5,171	50,920	-	59,284
2028	32,700	34,292	20,470	17,558	-	-	5,171	53,170	-	57,021
2029-2033	145,710	149,025	113,955	76,011	-	-	25,854	259,665	-	250,890
2034-2038	151,865	108,842	137,220	52,058	10,140	-	24,066	299,225	-	184,966
2039-2043	164,980	56,985	168,500	19,755	76,250	-	18,300	409,730	-	95,040
2044-2048	76,290	5,428	-	-	-	-	-	76,290	-	5,428
2049-2053	-	-	-	-	51,475	764,585	-	51,475	764,585	-
2054-2058	-	-	-	-	16,384	616,926	-	16,384	616,926	-
<b>Total</b>	<b>\$688,225</b>	<b>\$506,044</b>	<b>\$515,890</b>	<b>\$242,774</b>	<b>\$154,249</b>	<b>\$1,381,511</b>	<b>\$94,075</b>	<b>\$1,358,364</b>	<b>1,381,511</b>	<b>\$842,893</b>

As of June 30, 2023  
(Amounts in 000's)

For the Year Ending June 30,	Other Long-Term Obligations		Total Debt		
	Principal	Interest	Principal	Accreted Interest	Interest
2024	\$28,563	\$3,542	\$74,388	\$-	\$68,909
2025	26,794	3,237	73,629	-	66,694
2026	23,806	2,928	72,651	-	64,368
2027	20,615	2,654	71,535	-	61,938
2028	16,930	2,400	70,100	-	59,421
2029-2033	73,311	8,807	332,976	-	259,697
2034-2038	48,715	4,258	347,940	-	189,224
2039-2043	25,288	673	435,018	-	95,713
2044-2048	-	-	76,290	-	5,428
2049-2053	-	-	51,475	764,585	-
2054-2058	-	-	16,384	616,926	-
<b>Total</b>	<b>\$264,022</b>	<b>\$28,499</b>	<b>\$1,622,386</b>	<b>\$1,381,511</b>	<b>\$871,392</b>

Note: Totals may not add up due to rounding.

Source: County of Alameda Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2023.

End of Report