City of San Leandro

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2023

CITY OF SAN LEANDRO
INCORPORATED 1872

CITY OF SAN LEANDRO, CALIFORNIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2023

PREPARED BY:
City of San Leandro – Finance Department

CITY OF SAN LEANDRO
INCORPORATED 1872

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CITY OF SAN LEANDRO
INCORPORATED 1872

City of San Leandro
Civic Center, 835 E. 14th Street
San Leandro, California 94577

March 18, 2024

To the Honorable Mayor and Members of the City Council and Residents of the City of San Leandro:

I am pleased to submit the Annual Comprehensive Financial Report (ACFR) for the City of San Leandro for the fiscal year ended June 30, 2023. Section 555 of the City Charter requires an annual independent audit of the City's fiscal affairs. This ACFR is published to fulfill this requirement.

Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed information is accurate in all material respects and is reported in a manner designed to fairly present the City's financial position and results of operations of all funds. All disclosures necessary to understand the City's financial activities are included.

This report consists of management's representations concerning the finances of the City. To provide a reasonable basis for making these representations, management established a comprehensive internal control framework designed to protect the City's assets from loss, theft, or misuse; compiled sufficient reliable information for the preparation of the City's financial statements in conformity with Generally Accepted Accounting Principles (GAAP); and complied with applicable laws and regulations.

The City contracted with Maze & Associates (Maze), a public accounting firm licensed to perform local government audits in California, to complete the annual audit. Maze concluded that the financial statements fairly present the respective financial position of the government activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, and the respective changes in the City's financial position, and where applicable, cash flows for the year ended June 30, 2023, in accordance with GAAP. This is a favorable conclusion and is commonly referred to as an unmodified opinion.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statement in the form of the Management's Discussion and Analysis (MD&A). The MD&A complements this transmittal letter and should be read in conjunction with it. The audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation.

In addition to the ACFR, the City prepares a mandated Single Audit designed to meet requirements related to major program expenditures of Federal funds. The standards governing Single Audit engagements require the independent auditor to report on the audited government's internal controls and compliance with legal requirements, emphasizing administration of Federal awards. These reports are separately issued in the City's Single Audit Report.

CITY PROFILE

The City was incorporated in 1872 and is one of the older communities in the San Francisco Bay Area. The City occupies fifteen square miles between the cities of Oakland and Hayward and is bordered on the east by the unincorporated community of Castro Valley and the west by the San Francisco Bay. San Leandro offers its 91,000 residents the charm and character of a community that has been established for 150 years. Once an agricultural community, the City has been successful in attracting significant residential, industrial, manufacturing, and retail development.

City Structure

The City functions under a council-manager form of government and is governed by a seven-member council elected by City residents. Municipal services include public safety, streets and roads, recreation and cultural services, library, health services, public infrastructure improvements, planning and zoning, and general administrative services. The scope of the City Council's power and influence includes the following:

- Authority to set policy and enact legislation that facilitates those policies,
- Authority to establish and modify operating and capital budgets,
- Power to appoint voting members to other governing authorities,
- Power to appoint the City Manager and City Attorney, and
- Authority to veto, modify, and overrule decisions previously enacted.

Component Units

The City's blended component units include operations of the San Leandro Parking Authority and the San Leandro Public Financing Authority. As of June 30, 2023, there were no discrete reportable component units.

The ACFR for the year ending June 30, 2023, provides a financial account of these units, organizational elements, and the City functions for which the City Council provides policy direction and general oversight. It presents financial information on the activities of the City itself and the component units of the City upon which the City Council is authorized to impose its will. The operating nature of the City's component units determines how they are reported in the financial statements. The activities of component units that provide financial benefit or create financial burden for the City are blended within the City's general financial statements.

ECONOMIC CONDITION OF THE CITY

The City has a diverse business community, which is comprised of varied businesses ranging from neighborhood coffee houses and fine restaurants, large food processing centers, regional shopping opportunities, to cutting edge technology. While the economic base has dramatically changed from its agricultural early years, San Leandro continues to expand on its sound business base with the ongoing development of such projects as a multi-family housing development, high-rise offices, and the continuing revitalization of downtown.

While the Bay Area regional economy still lags behind the state and country, the economic outlook for San Leandro is expected to stabilize in the upcoming years. Due to higher mortgage lending rates, home prices have declined. The median home price is $821,200, about 6% lower than the prior year but comparable to reduced home prices in the region. San Leandro's unemployment rate is 4%. This

unemployment rate is slightly higher than it was one year ago but a significant improvement since the shutdown of economic activities during the pandemic.

The City saw strong growth in sales tax revenue in recent years and during the pandemic. This growth declined in 2022-23 by $3.1 million, a 5.5% reduction. This decline was offset by other revenues, namely business licenses and building permits, which experienced a $1.2 million increase, representing a 12% increase and indicates a healthy commercial base and strong construction activity. Revenues also gained in other tax categories and investment incomes, offsetting the sales tax decline to end the fiscal year with $5.6 million more revenue than budgeted.

Sales tax is the City's top revenue source and is susceptible to economic cycles. Staff continues to monitor revenues closely to evaluate the impact of slower job growth, decreasing personal savings rates, lagging consumer confidence, and other key market conditions.

The City's General Fund supports basic municipal services, such as public safety, human services, library, recreation, and facilities maintenance. Revenue to this critical fund, generated largely from sales and property taxes, has grown to higher levels due to strong business and construction growth.

City operations are also supported by other funds, including major and non-major enterprise (proprietary) funds. Major enterprise funds include the Water Pollution Control Plant and Shoreline Enterprise Funds. The Water Pollution Control Plant Enterprise Fund was established to account for the City's sewer service, that protects public health and preserves water quality through collection, treatment, and disposal of the community's wastewater. Program revenues to this fund in 2022-23 totaled $19.6 million, a 26% increase from the prior fiscal year. The Shoreline Enterprise Fund was established by combining the Marina and the Golf Course Funds. Program revenues to this fund in 2022-23 totaled $6.5 million, a small decrease from the prior fiscal.

While revenue growth is expected to be steady, the City is mindful of obligations related to unfunded pension and retiree healthcare liabilities, deferred maintenance, and facility and equipment replacement costs. The City continues to implement strategies to control costs and identify viable revenue options. The City is also committed to funding its unfunded pension and other post-employment benefits (OPEB) liabilities. Authorized by the City Council, the City continues to set aside funds in the Prioritization Unfunded Liability Liquidation (PULL) Plan to reduce its unfunded liabilities. The City Council authorized $14.1 million in contributions to the trust account in fiscal year 2022-23. At the end of fiscal year 2022-23, the City's OPEB plan was 82% funded, a healthy funded status.

Long-term Perspective

The City adopts a biennial budget employing long-term planning as the framework for fiscal decisions. While San Leandro's underlying economy is viewed as positive in the long-term, today's economic challenges, notably in the General Fund, must be dealt with now to ensure long-term fiscal sustainability. Passage of ballot Measure Z in November 2010, Measure HH in 2014, Measures OO, PP, NN in 2016, and Measure VV in 2020 have improved revenues enough to restore and maintain services. The City has also implemented strategies to control costs.

City Council unrestricted reserves total $78.6 million in the General Fund on June 30, 2023. The restricted reserves total $34.4 million.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

The City is committed to providing innovative and responsive services to the community. In its role of providing policy direction and general oversight, the City Council establishes major goals for City service delivery. The City initiated and completed a list of major programs/projects during 2022-23 that helped achieve the City's mission of serving the public and enhancing the quality of life in San Leandro. Some of these major initiatives and accomplishments include:

- **Monarch Bay Shoreline Development** – The public-private partnership with the developer includes up to 500 new housing units, hotel, restaurants, small retail space, new open space and an extension of the San Francisco Bay Trail. The City approved a community facilities district and a purchase and sale agreement for the project.

- **California State Library Building Forward Grant** – The City accepted $4.5 million in grant funds from the California State Library to support library facility upgrades, including replacement of the Mulford-Marina Branch Library and other library facility upgrades.

- **Memorial Park Improvement Project** – The City allocated funds to compliment two grants that will fully fund a complete renovation of Memorial Park, including replacement of the restroom, shade structures, walkways, lighting, irrigation, and play structures.

- **Washington Manor Park Tennis and Pickleball Courts** – The City began construction to renovate the tennis courts at Washington Manor Park to resurface the courts, replace fencing and windscreens, and convert two tennis courts into pickleball courts.

- **Housing Element** – The City adopted and the California Department of Housing and Community Development certified the San Leandro Housing Element, which provides a comprehensive strategy for promoting the production of available, affordable, and adequate housing within the community and serves as a strategy to address housing needs across the economic and social spectrum.

- **Parks Master Plan** – The City began a comprehensive parks assessment to better parks and recreational assets, needs, and services to result in the eventual formation of a parks master plan.

- **Bay Fair Transit Oriented Development** – The City adopted Zoning Code amendments to allow research and development services as a permitted use in the Bay Fair Transit Oriented Zoning District, which removes barriers to investment in the district and incentivizes job creation.

FINANCIAL INFORMATION

City Budget & Budgetary Controls

The City Council is required to adopt a final budget by passing a budget resolution no later than June 30, following a public hearing process. This annual budget serves as the foundation for the City's

financial planning and control. The budget is prepared by fund, function (Public Safety), and department (Police). The legal level of budgetary control is at the fund level. The City Manager is authorized to transfer budgeted amounts between departments and line items within any fund. Any revisions that alter the net balance of any fund must be approved by the City Council. Transfers between funds must be approved by the City Council. At the end of the fiscal year, encumbered appropriations are carried forward and become part of the following year's budget while appropriations that have not been encumbered lapse, unless otherwise authorized by the City Council and the City Manager.

Accounting System

The City's accounting records for general government operations are maintained on a modified accrual basis, with revenues recorded when measurable and available. Expenditures are recorded when the services or goods are received and the liabilities incurred. Accounting records for the City's proprietary activities are maintained on the full accrual basis, with revenues recorded when earned and expenses when incurred.

In maintaining the City's accounting system, consideration is given to the adequacy of internal controls. Internal controls are designed to provide reasonable assurance regarding the safeguarding of assets and to ensure the reliability of financial records and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived. The evaluation of costs and benefits requires continuing estimates and judgments by City management. The City's system of internal accounting controls continues to adequately safeguard assets and provide reasonable assurance that financial transactions are properly recorded.

Risk Management

The City maintains commercial insurance combined with self-insurance for all its governmental operations. The City is a member of the Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX). The City is also a member of California Joint Powers Risk Management Authority (CJPRMA), providing general liability coverage in an aggregate up to $40 million. Additional information on the City's risk management activity can be found in Note 11 to the basic financial statements.

OTHER INFORMATION

Certificate of Achievement

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its ACFR for the year ended June 30, 2022. The City received this award for 26 of the past 27 years— the City did not apply one year due to staff changes. The City is planning to apply for the award for the fiscal year 2022-23 ACFR.

To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. The current ACFR continues to meet the Certificate of Achievement Program's requirements and the Department will submit it to the GFOA for the current award.

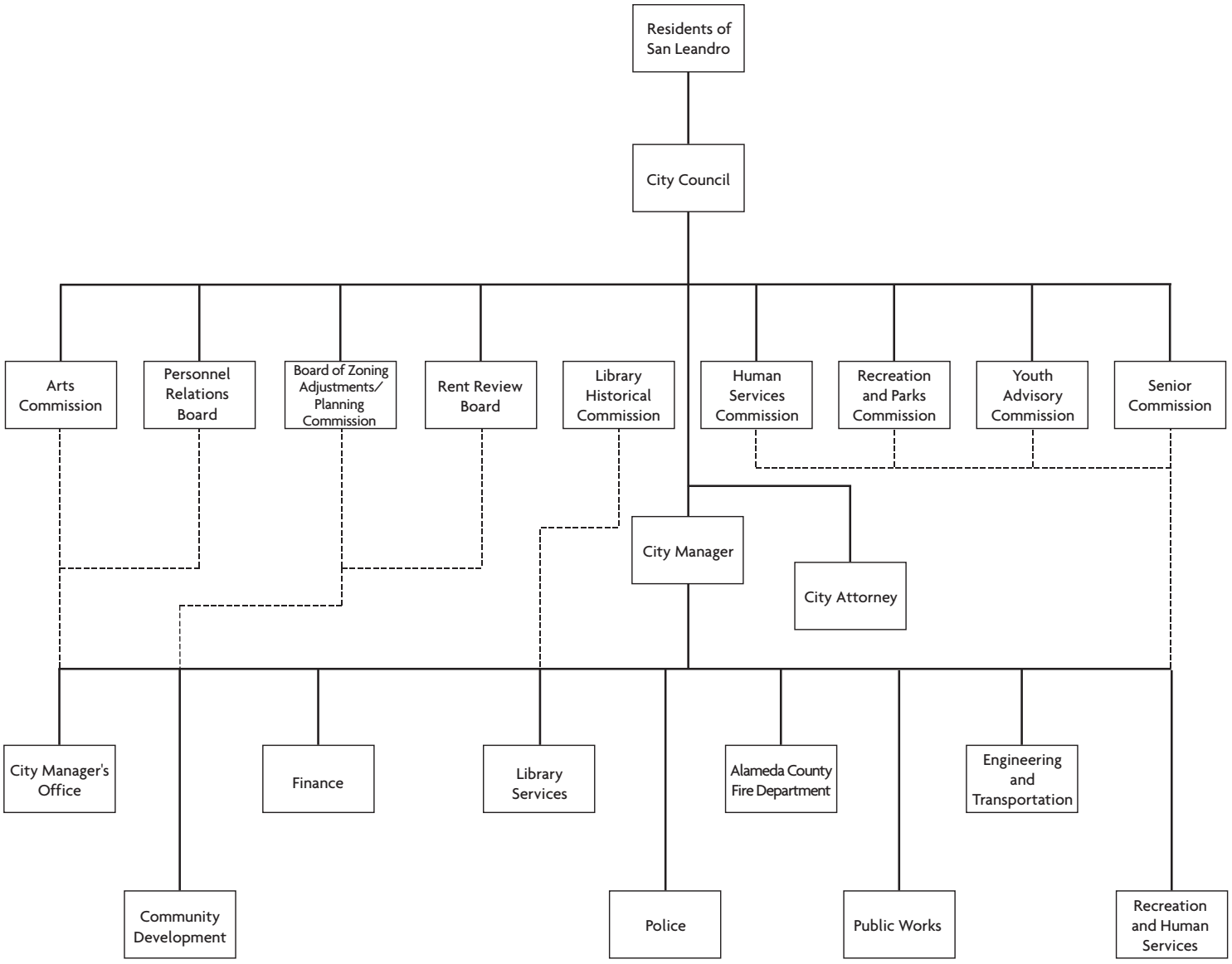
Acknowledgements

This ACFR represents the culmination of numerous hours of hard work expended by the dedicated staff in the Finance Department. Special thanks are extended to Financial Analyst Susan Nunes and Accountant Tyler Hammond for their commitment and diligence in the preparation of this document. Furthermore, I would like to thank Maze & Associates for their professional assistance and cooperation. Finally, I want to thank the City Council for their continued interest and support in planning and conducting the City's financial operations and their commitment to placing San Leandro on a firm foundation for long-term fiscal sustainability.

Respectfully submitted,

T. Michael Yuen
Finance Director

This organizational chart reflects relationships between policy-making responsibility (Mayor, City Council, and Advisory Boards and Commissions) and administrative officers and departments.



PRINCIPAL OFFICERS

CITY OF SAN LEANDRO
For Fiscal Year Ended June 30, 2023

CITY COUNCIL

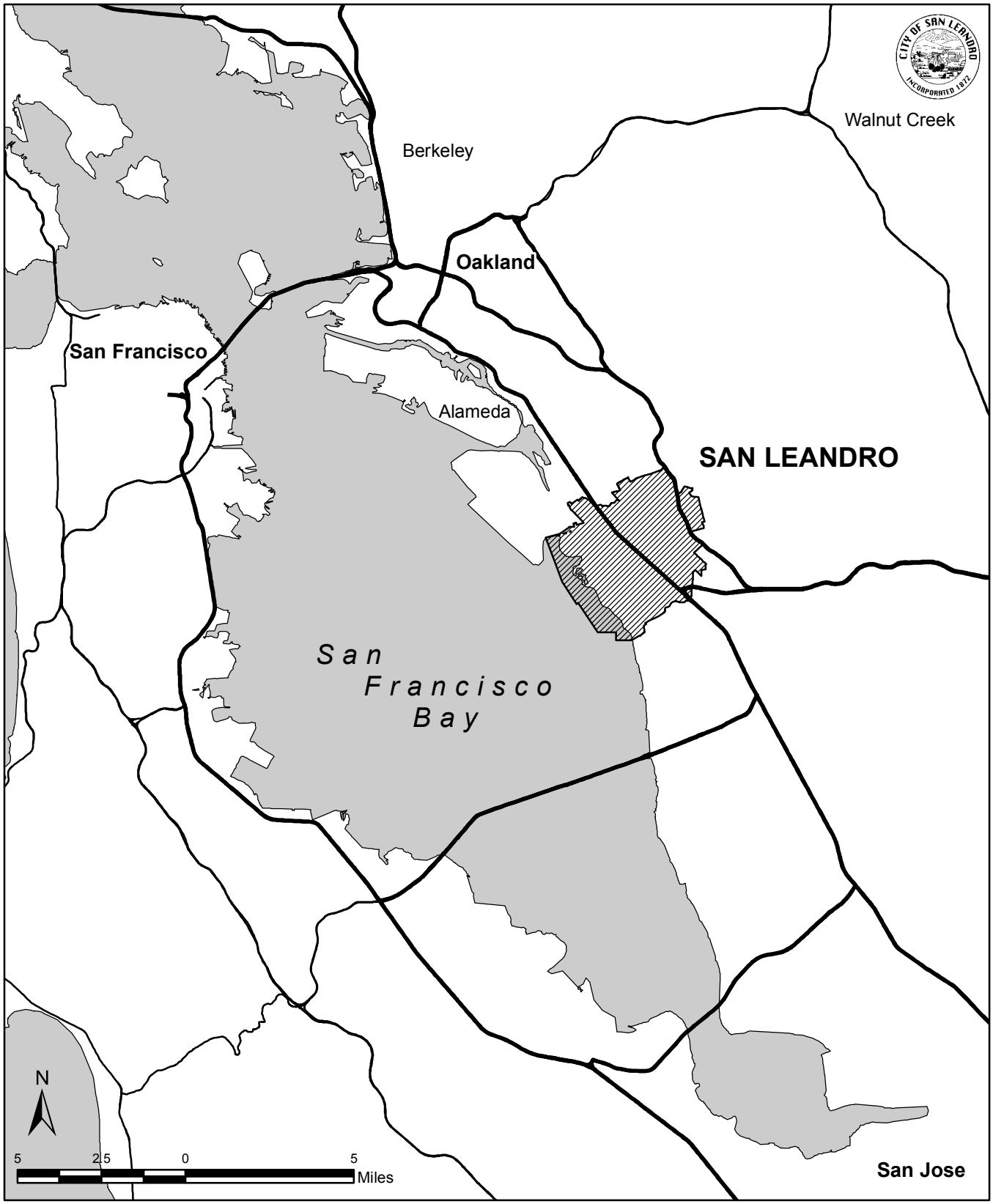
Mayor	Juan González III
Councilmember	Victor Aguilar, Jr.
Councilmember	Bryan Azevedo
Councilmember	Pete Ballew
Councilmember	Xouhoa Bowen
Councilmember	Celina Reynes
Councilmember	Fred Simon

COUNCIL APPOINTEES

City Manager	Fran Robustelli
City Attorney	Richard Pio Roda

APPOINTED OFFICIALS

City Clerk	Kelly Clancy
Community Development Director	Tom Liao
Engineering – Transportation Director	Sheila Marquises
Finance Director	Michael Yuen
Human Resources Director	Emily Hung
Human Services Director (Interim)	Eric Engelbart
Information Technology Director	Michael Sinor
Library Director	Brian Simons
Police Chief	Abdul Pridgen
Public Works Director	Debbie Pollart


Berkeley
Walnut Creek
Oakland
San Francisco
Alameda
SAN LEANDRO
San Francisco Bay
N
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Miles
San Jose

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of San Leandro
California

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrill

Executive Director/CEO

MAZE & ASSOCIATES

INDEPENDENT AUDITOR'S REPORT

To the Honorable Members of City Council
City of San Leandro, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of San Leandro, California (City), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Emphasis of a Matter

Change in Accounting Principle

Management adopted the provisions of the Governmental Accounting Standards Board Statement 96, *Subscription Based Information Technology Arrangements (SBITAs)*, which became effective during the year ended June 30, 2023, and required the City to record subscription-related balances and activity as discussed in Note 1Q in the financial statements.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Supplementary Information, as listed in the Table of Contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 18, 2024, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Maze & Associates

Pleasant Hill, California
March 18, 2024

Management's Discussion and Analysis
for Fiscal Year Ended June 30, 2023

The Management's Discussion and Analysis (MD&A) provides an overview of the City of San Leandro's financial activities and fiscal performance for the year ended June 30, 2023. Read this discussion and analysis in conjunction with the accompanying Transmittal Letter and Basic Financial Statements to obtain a complete picture of the City's financial condition.

FINANCIAL HIGHLIGHTS

- City's Assets and Deferred Outflows of Resources exceeded its Liabilities and Deferred Inflows of Resources by $257.5 million (Net Position), a $41.8 million increase from the prior year. Of total net position, $182.6 million was invested in capital assets, $78.7 million was restricted for other purposes, and ($3.7) million was unrestricted. Net Investment in Capital Assets saw a decrease of $1.6 million while Restricted and Unrestricted Net Position increased by $27.4 million and $15.9 million respectively.

- Assets and Deferred Outflows of Resources increased by $63.2 million and Liabilities and Deferred Inflows of Resources increased by $21.5 million from the prior fiscal year. The increase in Liabilities was primarily due to the increase in net pension liability of $83 million and the decrease in Deferred Inflows of Resources decrease related to pension of $60.3 million.

- City-wide Net Pension Liability to CalPERS for 2022-23 increased by $83.1 million, or 58.8% from $141.2 million in the prior year to $224.3 million. This significant increase in liability was driven by revised actuarial valuations from CalPERS reducing the discount rate from 7.15% to 6.9%. In addition, the City contributed $8,222,725 into the Section 115 irrevocable trust with the Public Agency Retirement Services (PARS).

- The City's total net position increase of $41.7 million is comprised of a $36.6 million increase in governmental activities and a $5.1 million increase in Business-Type activities.

- In response to the COVID-19 pandemic, the Federal government passed the American Rescue Plan Act (ARPA) in March 2021, including financial aid to cities. The City was awarded $18.6 million in ARPA funds, received in two equal tranches in 2020-21 and 2021-22. During 2022-23, $5.2 million was spent on eligible programs.

- In accordance with GASB Statement No. 54, governments are obligated to enhance the financial reporting of the fund balance categories. Fund balances reported in Note 11 detail the classifications of the City's fund balance categories. The City's governmental fund balance, which includes the General, Special Revenue, Debt Service, and Capital Projects funds, increased by $21.7 million for an ending fund balance of $174.3 million. Ending fund balance classifications include:

    a) Nonspendable: $7.1 million of these funds are not available or spendable due to advances and loans to other funds.

    b) Restricted: $79.9 million based on constraints on the use of resources or imposed by law through constitutional provisions or enabling legislation. These include capital projects and debt service payments.

c) Assigned: $9.4 million including General Fund encumbrances, and a reserve funding anticipated Other Post-Employment Benefits (OPEB) costs arising from the City's contract for Fire Services with the Alameda County Fire Department.

d) Unassigned: $77.9 million is available for expenditures. Unassigned is further categorized by Compensated Absences, Major Emergencies, Economic Uncertainties, and offsets from other fund deficits.

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

The MD&A serves as an introduction to the City's basic financial statements. The City's basic financial statements comprise of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The report also contains other supplementary information

Government-Wide Financial Statements

The government-wide financial statements provide readers a broad overview of the City's finances in a manner similar to statements of a private-sector business. The Statements are comprised of the *Statement of Net Position* and *Statement of Activities and Changes in Net Position.*

The *Statement of Net Position* presents information on the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of changes in the City's financial reporting.

The *Statement of Activities and Changes in Net Position* presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes, earned but unused vacation leave, and other compensated absences).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenue (governmental activities) from other functions intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

Both of the above financial statements have separate sections for two different types of programs or activities. These two types of activities are:

Governmental Activities – The activities in this section are mostly supported by taxes and charges for services. The governmental activities of the City include General Government (City Council, City Manager, City Clerk, Human Resources, Information Technology, and Finance), Public Safety (Police and Fire), Engineering & Transportation (including Public Works), Recreation and Culture (including the Library), and Community Development.

Business-Type Activities – These functions normally recover all or a significant portion of their costs through user fees and charges to external users of goods and services. The business-type activities of the City include the Water Pollution Control Plant, Environmental Services, Shoreline Enterprise, and Storm Water.

Fund Financial Statements

A fund is a grouping of related accounts maintaining control over resources 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 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 the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund 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 fiscal year. Such information may be useful in evaluating a government's near-term financial capacity.

Because the focus of governmental funds is narrower than the government-wide financial statements, it is useful to compare the information presented for government 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 City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation facilitating the comparison between governmental funds and governmental activities. Reconciliations are presented on the page immediately following each governmental fund financial statement.

The City has 25 governmental funds, of which three are considered a major fund for presentation purposes. Major funds are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. The City's three major funds are the General Fund, Measure BB Special Revenue Fund and the Capital Improvement Capital Project Fund. Individual fund for each of the non-major governmental funds are provided in the form of combining statements in this report.

The City adopts an annual appropriated budget for its General Fund and all other major and non-major funds. Budgetary comparison statements are elsewhere in this report to demonstrate compliance with the adopted budget.

Proprietary Funds – The City maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for the Water Pollution Control Plant, Shoreline, Storm Water, and Environmental Services. Internal service funds are used to accumulate and allocate costs internally among various City functions. The City uses internal service funds to account for the vehicles fleet, building and facilities maintenance, insurance services, and information systems. Because these services primarily benefit governmental rather than business-type functions, these are included within governmental activities in the governmental-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, but in greater detail. The proprietary fund financial statements provide separate information for the City's proprietary funds. Internal service funds are combined into a single, aggregated presentation in the proprietary financial statements. Individual fund data for the proprietary and internal service funds are provided in the form of combining statements.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to fully understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements follow the basic financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplemental information. This information includes budgetary comparison schedules, detailed information about the City's agreement with the California Public Employees Retirement System (CalPERS) for the defined benefit pension plan, more detailed information on the City's Other Post Employment Benefit Plan (OPEB), and a detailed description of the City's Long-Term Debt.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position – As noted, net position may serve over time as a useful indicator of the City's financial position. In this fiscal year, total assets and deferred outflow exceeded liabilities and deferred inflows by $257.5 million at the close of fiscal year 2022-23, an increase of 19.4%.

City of San Leandro

Net Position at June 30, 2023

(in thousands)

	Governmental Activities			Business-Type Activities			Total		
	2023	2022	% change	2023	2022	% change	2023	2022	% change
Current Assets	$ 229,726	$ 203,256	13.0%	$ 50,357	$ 47,097	6.9%	$ 280,083	$ 250,353	11.9%
Non-Current Assets	12,357	11,857	4.2%	(7,153)	(6,198)	15.4%	5,204	5,659	-8.0%
Capital Assets	170,401	177,125	-3.8%	86,393	84,606	2.1%	256,794	261,731	-1.9%
Total assets	412,484	392,238	5.2%	129,597	125,505	3.3%	542,081	517,743	4.7%
Deferred Outflows of Resources	71,253	36,464	95.4%	5,928	1,822	225.4%	77,181	38,286	101.6%
Current and other liabilities	29,133	26,108	11.6%	5,281	3,620	45.9%	34,414	29,728	15.8%
Long-term liabilities	257,683	184,901	39.4%	53,024	48,701	8.9%	310,707	233,602	33.0%
Total liabilities	286,816	211,009	35.9%	58,305	52,321	11.4%	345,121	263,330	31.1%
Deferred Inflows of Resources	15,210	72,614	-79.1%	1,400	4,315	0.0%	16,610	76,929	-78.4%
Net assets:									
Net investment in capital assets	133,212	139,037	-4.2%	49,389	45,175	9.3%	182,601	184,212	-0.9%
Restricted	78,669	51,234	53.5%	-	-	N/A	78,669	51,234	53.5%
Unrestricted	(30,172)	(45,192)	-33.2%	26,243	25,516	2.8%	(3,929)	(19,676)	-80.0%
Total net position	$ 181,710	$ 145,079	25.2%	75,632	70,691	7.0%	$ 257,341	$ 215,770	19.3%

The City's $182.6 million net investment in capital assets such as infrastructure, land, buildings, machinery, and equipment are the largest portion of the City's net position. These assets are not available for future spending because the City currently uses these capital assets to provide services to residents. Although investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay these investments must be provided from other sources (future income) since the capital assets themselves cannot be used to liquidate these liabilities.

Of the City's total net position, $78.7 million represents resources that are subject to external restrictions. The remaining balance of ($3.9) million represents an unrestricted net position, which may be used to meet the City's ongoing obligations to citizens and creditors within the restrictions set forth by various funding sources.

Changes in Net Activities
Year Ended June 30, 2023
(in thousands)

	Governmental Activities			Business-Type Activities			Total		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
Revenues									
Program revenues:									
Charges for Services	$ 19,456	$ 16,635	17.0%	$ 26,704	$ 23,848	12.0%	$ 46,160	$ 40,483	14.0%
Operating grants and contributions	6,499	21,219	-69.4%	238	356	-33.1%	6,737	21,575	-68.8%
Capital grants and contributions	22,821	13,619	67.6%	-	67	-100.0%	22,821	13,686	66.7%
General revenues:									
Property taxes	29,211	27,773	5.2%	-	-	0.0%	29,211	27,773	5.2%
Sales tax	52,917	54,686	-3.2%	-	-	0.0%	52,917	54,686	-3.2%
Franchise Fee	6,223	5,951	4.6%	-	-	0.0%	6,223	5,951	4.6%
Utility users Tax	12,484	11,612	7.5%	-	-	0.0%	12,484	11,612	7.5%
Property Transfer Tax	9,341	14,957	-37.5%	-	-	0.0%	9,341	14,957	-37.5%
911 communication Access Tax	3,457	3,388	2.0%	-	-	0.0%	3,457	3,388	2.0%
Other taxes	1,964	1,897	3.5%	602	602	0.0%	2,566	2,499	2.7%
Investment Earnings	4,889	(2,388)	-304.7%	624	(648)	-196.3%	5,513	(3,036)	-281.6%
Gain or loss on sale of assets	-	545	-100.0%			0.0%	0	545	-100.0%
Miscellaneous	7,481	-	0.0%			0.0%	7,481	0	0.0%
Total Revenues	176,743	169,894	4.0%	28,168	24,225	16.3%	204,911	194,119	5.6%
Expenses									
General Government	3,879	5,526	-29.8%	-	-	0.0%	3,879	5,526	-29.8%
Public safety	74,780	84,150	-11.1%	-	-	0.0%	74,780	84,150	-11.1%
Engineering & Transportation	33,876	35,676	-5.0%	-	-	0.0%	33,876	35,676	-5.0%
Recreation and Culture	12,228	12,112	1.0%	-	-	0.0%	12,228	12,112	1.0%
Community Development	13,848	12,285	12.7%	-	-	0.0%	13,848	12,285	12.7%
Interest on Long-Term Debt	1,502	2,541	-40.9%	-	-	0.0%	1,502	2,541	-40.9%
Water Pollution Control	-	-	0.0%	14,054	11,456	22.7%	14,054	11,456	22.7%
Shoreline	-	-	0.0%	6,198	5,390	15.0%	6,198	5,390	15.0%
Storm Water Utility	-	-	0.0%	1,672	1,584	5.6%	1,672	1,584	5.6%
Environmental Services	-	-	0.0%	1,115	764	45.9%	1,115	764	45.9%
Total Expenses	140,113	152,290	-8.0%	23,039	19,194	20.0%	163,152	171,484	-4.9%
Excess(deficiency)of revenues over expenses before transfer	36,630	17,604	108.1%	5,129	5,031	1.9%	41,759	22,635	84.5%
Transfer	-	-	0.0%	-	-	0.0%	0	0	0.0%
Increase in net position	36,630	17,604	108.1%	5,129	5,031	1.9%	41,759	22,635	84.5%
Beginning net position	145,079	127,474	13.8%	70,691	65,659	7.7%	215,769	193,133	11.7%
Ending net position	$ 181,710	$ 145,079	25.2%	$ 75,821	$ 70,691	7.3%	$ 257,530	$ 215,768	19.4%

Revenue – Total revenue for fiscal year 2022-23 amounted to $204.9 million, a $10.7 million increase from the prior fiscal year. Of this amount, revenue from governmental activities increased by $6.8 million or 4.0% and revenue from business-type activities increased by $3.9 million or 16.3%. The net change in revenue was due to the following:

- Charges for services in Governmental activities are primarily fees for recreation, building, fire, planning, and engineering services. Revenue from these charges increased by $2.8 million. Business-Type Activities increased by $2.9 million.

- Operating grants, capital grants, and contributions include Federal and State grants and other government and private contributions, including impact fees. Operating grants, capital grants and contributions decreased by a net $5.7 million in fiscal year 2022-23.

- Property taxes increased by 5.2% or $1.4 million when compared to fiscal year 2021-22. This is consistent with an increase in property taxes levied and assessed valuations provided through the County Assessor's Office.

- Sales tax revenue decreased by 3.2% or $1.8 million when compared to fiscal year 2021-22. The City's five largest sales tax producing sectors were General Retail, Business to Business, Construction, Transportation and Food Services.

- Property Transfer Tax decreased significantly by 37.5% or $5.6million when compared to fiscal year 2021-22. The decrease is primarily due to the increased cost of borrowing causing a cooling of sales for commercial, industrial and residential properties.

- Investment Earnings increased $8.5 million in comparison with investment losses of $3.0 million for fiscal year 2021-22.

- Gain or loss on sale of assets decreased by $0.5 million due to the sale of real property.

Expenses – Total expenses for both governmental and business-type activities decreased by $8.3 million compared to the prior fiscal year. Program expenses for governmental activities decreased by $12.4 million while program expenses for business-type activities increased by $4 million. For each governmental and business-type activity, the total costs are expenses associated with that activity.

- Within governmental activities, Community Development had the largest increase in program expenses at $1.6 million greater than the prior fiscal year, a 12.6% increase. The increase was mainly due to projects resuming activity after being delayed in 2022. Public Safety experienced a decrease of $9.4 million representing an 11.1% reduction over the prior fiscal year. The decrease was due to Safety pension expense increase in the previous year and overall staffing shortages. Engineering & Transportation expenditures decreased by $1.8 million representing a 5.1% decrease from the prior fiscal year. The decrease was mainly due to major projects that were complete in 2022. General Government expenses decreased by $1.8 million or 32.2%. The decrease was mainly due to staffing shortages.

- Business-type activities saw an increase in expenses totaling $4 million mainly due to ongoing Water Pollution Control Plant improvement projects.

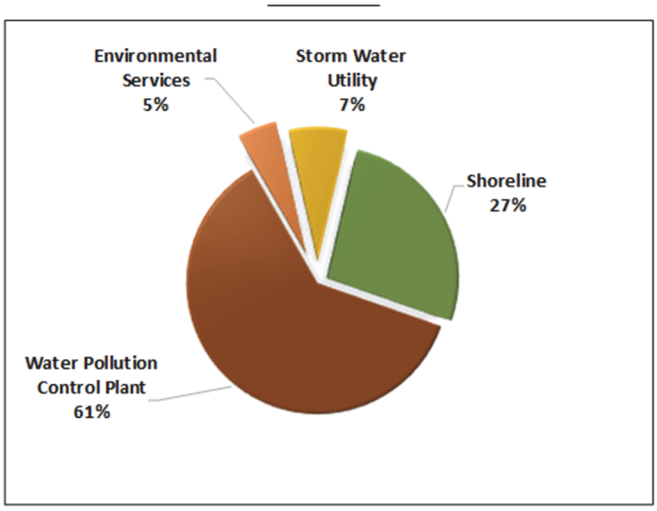
Change in expense

(in thousands)

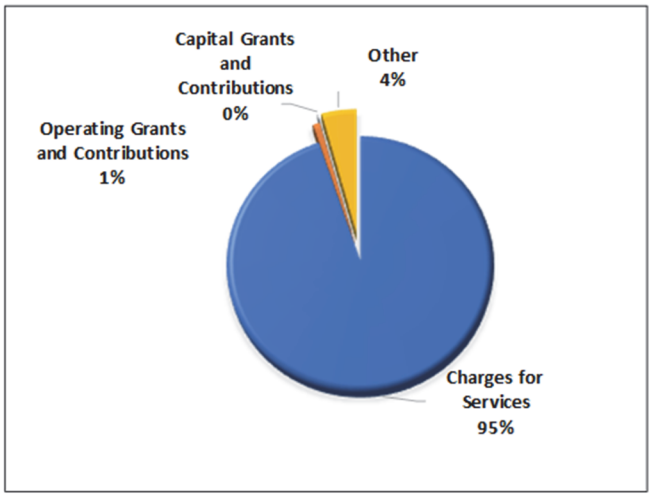
	2023	2022	% Change
General Government	$ 3,879	$ 5,526	-29.8%
Public safety	74,780	84,150	-11.1%
Engineering & Transportation	33,876	35,676	-5.0%
Recreation and Culture	12,228	12,112	1.0%
Community Development	13,848	12,285	12.7%
Interest on Long-Term Debt	1,502	2,541	-40.9%
Governmental Activities	140,113	152,290	-8.0%
Water Pollution Control Plant	14,054	11,456	22.7%
Shoreline	6,198	5,390	15.0%
Storm Water	1,672	1,584	5.6%
Environmental Services	1,115	764	45.9%
Business-Type Activities	23,039	19,194	20.0%
Total Expenses	$ 163,152	$ 171,484	-4.9%

Business-Type Activities – The City's business-type activities include the Water Pollution Control Plant, Shoreline, Storm Water, and Environmental Services. Business-Type activities net position increased by $5.1 million when compared to prior fiscal year. The Water Pollution Control Plant Fund's net position increased from $64.2 to $69.8 million.

Expenses by Function – Business-Type Activities



Revenues by Source – Business-Type Activities



FINANCIAL ANALYSIS OF INDIVIDUAL FUNDS

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financial conditions. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. It should be noted that most of the unassigned amounts are designated by the City Council for specific uses.

At the end of fiscal year 2022-23, the City's governmental funds reported combined ending fund balances of $174.3 million, an increase of $21.7 million compared to prior year. Approximately 4.1% or $7.1 million of the fund balance represents Nonspendable; 45.8% or $79.9 million represents Restricted, 5.4% or $9.4 million represents Assigned, and 44.7% or $78 million is Unassigned and available for spending at the City Council's discretion.

General Fund

The General Fund is a major governmental fund and represents all funds not required to be accounted for in another fund. The General Fund accounted for 80.0% of the total governmental revenues and 83.4% of the total expenditures. A number of primary City services are accounted for in the General Fund including general government, public safety, development services, library and community services, and maintenance services. At the end of fiscal year 2022-23, the unassigned fund balance of the General Fund was $79 million, while the total fund balance was $97.3 million. As a measure of the General Fund's liquidity, it is useful to compare the Unassigned Fund Balance to total of fund expenditures.

The Unassigned Fund Balance of $79 million has been designated for the following purposes:

- $1 million for Compensated Absences
- $5.0 million for Major Emergencies
- $26.7 million for Economic Uncertainty
- $46.3 million for remaining Unassigned (for liquidity and other purposes)

At the end of fiscal year 2022-23, the General Fund ending balance decreased by $4.1 million compared to the prior fiscal year. General Fund revenues increased by $5.5 million primarily due to a $6.3 million increase in use of money and property, $1.3 million increase in licenses and permits, and $1.1 million increase in service fee charges, offset by a decrease of $3.5 million in property and other taxes. General Fund expenditures (not including Transfers Out) increased by $15.5 million from the prior fiscal year. The overall increase is due to increases in general government $4.4 million, public safety $1.8 million, community development $1.4million, and engineering and transportation expenditures by $6.8 million.

Measure BB Special Revenue Fund
The Measure BB Special Revenue Fund is a major governmental fund and accounted for 7.9% of the total governmental revenues and 3.5% of the total expenditures. The fund accounts for the City's share of revenues earned and expenditure incurred under the City paratransit, streets and roads, and bike and pedestrian programs. As of June 30, 2023, the Measure BB Special Revenue Fund had a total fund balance of $6.4 million.

Capital Improvement Capital Projects Fund
The Capital Improvement Capital Projects Fund is a major governmental fund and accounted for 2.7% of the total governmental revenues and 2.8% of the total expenditures (not including other financing sources such as issuance of debt or interfund transfers). The fund accounts for monies for major capital improvement projects not provided for in the other special revenue funds such as the Measure B and F Funds. As of June 30, 2023, the Capital Improvement Capital Projects Fund had a total fund balance of $45.9 million, an increase of 49.6%. The fund balance including the proceeds from 2018 Lease Revenue Bonds anticipated to include improvements to the Mulford-Marina Branch Library, and the Boat Harbor.

Non-major Governmental Funds
The City's non-major funds are presented in the basic financial statements in the aggregate. As of June 30, 2023, non-major funds had a total fund balance of $24.6 million of which all are legally restricted for specific purposes by external funding. More information about these aggregate non-major funds can be found in the combining statements immediately following the required supplementary information.

Proprietary Funds
The City's proprietary funds provide the same type of information found in the government-wide financial statements but in greater detail.

The total net position of the Enterprise Funds was $75.8 million at the end on June 30, 2023, an increase of $5.1 million from the prior fiscal year. The total net position of the Internal Service Funds was $18.0 million at the end on June 30, 2023, an increase of $2.1 million from the prior fiscal year.

Water Pollution Control Plant Enterprise Fund
The Water Pollution Control Plant Enterprise Fund was established to account for the City's sewer system, which protects public health and preserves water quality through collection, treatment, and disposal of wastewater and wastewater solids. As of June 30, 2023, the Fund's net position totaled $69.8 million, an increase of $5.5 million primarily due to the increase in operating revenues by $3.1 million and decrease in nonoperating expenses by $1.1 million. The decrease was due to an increase in investment income of $1 million.

Shoreline Enterprise Fund
The Shoreline Enterprise Fund was established in 2002-03 by combining the Marina Enterprise and the Golf Course Enterprise Funds. The Fund accounts for the operation of recreational boat berthing, food service facilities, and the public golf course. As of June 30, 2023, the Fund's net position totaled $6.8 million, an increase of $0.4 million.

Non-major Enterprise Funds
The City's non-major enterprise funds include Storm Water and Environmental Services. As of June 30, 2023, net position for non-major enterprise funds decreased by 108.9%, or $0.7 million, due to operating loss in the Storm Water Fund of $0.5 million and a decrease of $0.4 million in the Environment Services Fund. More information about these aggregate non-major enterprise funds can be found in the combining statements following the required supplementary information.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund ended the fiscal year with revenues above final budget projections by 6.0% or $8.0 million. The increase was due to higher license and permit revenues and use of money and property than budgeted. Expenditures were 5.3% or $7.1 million below final budget projections. Unspent budget balance represents open purchase orders, ongoing ARPA projects, and deferred purchases that will incur in future fiscal years.

CITY OF SAN LEANDRO

Summary Analysis of General Fund Budget, Fiscal Year 2022-23

(in thousands)

	Budgeted Amounts			Variance with Final Budget Positive
	Adopted	Final	Actual	(Negative)
REVENUES:				
Property taxes and other taxes	$ 114,916	$ 120,755	$ 116,490	$ (4,265)
Licenses and permits	3,878	3,878	11,514	7,636
Fines and forfeitures	623	623	605	(18)
Services charges	2,165	2,496	3,006	510
Intergovernmental	805	805	1,117	312
Use of money and property	2,639	2,564	4,300	1,736
Interdepartmental charges	2,000	2,000	2,000	-
Other	312	312	2,371	2,059
Total revenues	127,338	133,433	141,403	7,970
EXPENDITURES:				
Current:				
General government	22,439	22,439	18,989	(3,450)
Public safety	68,000	68,000	65,789	(2,211)
Engineering and transportation	31,102	31,102	18,578	(12,524)
Recreation and culture	13,856	13,856	12,285	(1,571)
Community development	14,083	14,083	8,571	(5,512)
Debt service:				
Principal	3,094	3,094	2,526	(568)
Interest and fees	366	366	349	(17)
Total expenditures	152,940	152,940	127,087	(25,853)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(25,602)	9,785	14,316	4,531
OTHER FINANCING SOURCES (USES):				
Transfers (in)	-	-	-	-
Transfers (out)	-	(18,412)	(18,412)	-
Proceeds from the sale of property	-	-	1	1
Total other financing sources (uses)	-	(18,412)	(18,411)	1
NET CHANGE IN FUND BALANCE	$ (25,602)	$ (8,627)	$ (4,095)	$ 4,532
FUND BALANCES:				
Beginning of year			101,414	
End of year			$ 97,319	

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City's capital assets for its governmental and business-type activities as of June 30, 2023 amount to $256.8 million, net of accumulated depreciation. This represents a decrease of $4.9 million due to total capital asset additions of $13.7 million and annual depreciation expense of $17.2 million.

Investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure, and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the City such as roads, bridges, streets and sidewalks, drainage systems, lighting systems, and similar infrastructure.

The following is a summary of the City's capital assets:

City of San Leandro
Capital Assets (net of depreciation)
Year Ended June 30, 2023
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	$ 16,471	$ 16,471	$ 5,234	$ 5,234	$ 21,705	$ 21,705
Construction in progress	21,286	14,744	8,998	6,526	30,284	21,270
Total non-depreciable assets	37,757	31,215	14,232	11,760	51,989	42,975
Depreciable assets (net of depreciation)						
Buildings	49,351	49,802	52,926	54,354	102,277	104,156
Improvements other than buildings	4,714	4,931	-	-	4,714	4,931
Machinery and equipment	3,935	4,842	4,594	4,670	8,529	9,512
Licensed Vehicles	5,334	5,137	82	66	5,416	5,203
Subscription Asset	324	-	-	-	324	-
Infrastructure	68,987	81,198	14,558	13,755	83,545	94,953
Total depreciable assets	132,645	145,910	72,160	72,845	204,805	218,755
Total capital assets	$ 170,402	$ 177,125	$ 86,392	$ 84,605	$ 256,794	$ 261,730

Additional information on the City's capital assets can be found in Note 6 of the notes to the financial statements.

Debt Administration

At the end of the current fiscal year, the City's total outstanding long-term debt is $77 million, a decrease of $7 million from the prior fiscal year due to debt service payments.

At the end of the current fiscal year, the City's total long-term debt outstanding for governmental activities is $40.4 million, a decrease of $4.6 million from the prior fiscal year. The decrease was due to principal payments during the year as seen in Note 6 of the notes to the financial statements.

At the end of the current fiscal year, the City's total long-term debt outstanding for business-type activities is $37 million, a decrease of $2.4 million from the prior fiscal year. The decrease reflects principal payments of $2.4 million.

Additional information on the City's long-term debt obligations can be found in Note 8 of the notes to the financial statements.

The following is a summary of the City's outstanding debt:

City of San Leandro
Outstanding Debt
Year Ended June 30, 2023
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenue bonds and notes (backed by specific tax and fee revenues)	$ 35,946	$ 40,073	$ -	$ -	$ 35,946	$ 40,073
Other loans	4,543	5,016	37,004	39,430	41,547	44,446
Total	$ 40,489	$ 45,089	$ 37,004	$ 39,430	$ 77,493	$ 84,519

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The economy of the City and major initiative are discussed in the Transmittal Letter located in the Introductory Section of the ACFR.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all citizens, taxpayers, customers, investors, and creditors. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the City of San Leandro, Finance Department, 835 East 14th Street, San Leandro, CA 94577.

BASIC FINANCIAL STATEMENTS

CITY OF SAN LEANDRO
INCORPORATED 1872

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CITY OF SAN LEANDRO
INCORPORATED 1872

City of San Leandro
Statement of Net Position
June 30, 2023

	Governmental Activities	Business - Type Activities	Total
ASSETS			
Current assets:			
Cash and investments (Note 2)	$ 186,169,819	$ 43,668,581	$ 229,838,400
Restricted cash and investments (Note 2)	17,006,236	4,811,643	21,817,879
Receivables:			
Accounts	25,370,627	1,499,884	26,870,511
Interest	631,407	142,401	773,808
Special assessments	47,703	-	47,703
Inventory and prepaid items	500,265	234,873	735,138
Total current assets	229,726,057	50,357,382	280,083,439
Noncurrent assets:			
Loans receivable (Note 3)	1,546,375	-	1,546,375
Leases receivable (Note 4)	3,121,671	535,337	3,657,008
Internal balances (Note 5D)	7,688,358	(7,688,358)	-
Capital assets (Note 6):			
Non-depreciable	37,757,600	14,232,482	51,990,082
Depreciable	523,792,589	94,769,559	618,562,148
Less accumulated depreciation	(391,148,795)	(22,608,958)	(413,757,753)
Capital assets, net	170,401,394	86,393,083	256,794,477
Total noncurrent assets	182,757,798	79,240,062	261,997,860
Total Assets	412,483,855	129,597,444	542,081,299
DEFERRED OUTFLOWS OF RESOURCES			
Related to pension (Note 15)	68,174,501	5,928,218	74,102,719
Related to OPEB (Note 16)	3,078,854	-	3,078,854
Total Deferred Outflows of Resources	71,253,355	5,928,218	77,181,573
LIABILITIES			
Current liabilities:			
Accounts payable and accruals	12,230,467	2,634,978	14,865,445
Interest payable	421,013	3,999	425,012
Other liabilities	968,085	7,058	975,143
Unearned revenue (Note 10)	4,562,459	7,092	4,569,551
Compensated absences - Due within one year (Note 9)	1,085,272	166,907	1,252,179
SBITAs - Due within one year (Note 7)	111,881	-	111,881
Claims and judgments payable - Due within one year (Note 13)	4,865,627	-	4,865,627
Long- term debt - Due within one year (Note 8)	4,888,326	2,460,903	7,349,229
Total current liabilities	29,133,130	5,280,937	34,414,067
Noncurrent liabilities:			
Deposits	4,954,667	33,344	4,988,011
Compensated absences payable - Due in more than one year (Note 9)	2,790,701	500,724	3,291,425
SBITAs - Due in more than one year (Note 7)	233,737	-	233,737
Claims and judgments payable - Due in more than one year (Note 13)	3,243,751	-	3,243,751
Net pension liability (Note 15)	206,384,537	17,946,482	224,331,019
Net OPEB liability (Note 16)	4,474,741	-	4,474,741
Long- term debt - Due in more than one year (Note 8)	35,600,962	34,543,277	70,144,239
Total noncurrent liabilities	257,683,096	53,023,827	310,706,923
Total Liabilities	286,816,226	58,304,764	345,120,990
DEFERRED INFLOWS OF RESOURCES			
Related to leases (Note 4)	2,976,915	519,512	3,496,427
Related to pension (Note 15)	10,123,019	880,263	11,003,282
Related to OPEB (Note 16)	2,110,910	-	2,110,910
Total Deferred Inflows of Resources	15,210,844	1,399,775	16,610,619
NET POSITION (Note 11)			
Net investment in capital assets	133,212,418	49,388,903	182,601,321
Restricted for:			
Capital projects	45,945,963	-	45,945,963
Pension costs	2,089,319	-	2,089,319
Engineering and transportation	24,930,826	-	24,930,826
Recreation and culture	689,489	-	689,489
Community development	4,584,365	-	4,584,365
Public safety	429,364	-	429,364
Total restricted	78,669,326	-	78,669,326
Unrestricted	(30,171,604)	26,432,220	(3,739,384)
Total Net Position	$ 181,710,140	$ 75,821,123	$ 257,531,263

See Accompanying Notes to Basic Financial Statements

City of San Leandro
Statement of Activities and Changes in Net Position
For the year ended June 30, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Total
Primary government:					
Governmental Activities:					
General government	$ 3,878,929	$ 8,685,175	$ (422,296)	$ 2,901,586	$ 11,164,465
Public safety	74,779,776	2,251,232	128,895	-	2,380,127
Engineering and transportation	33,876,537	1,141,095	5,403,413	11,996,855	18,541,363
Recreation and culture	12,228,194	1,147,663	101,062	7,922,962	9,171,687
Community development	13,848,053	6,230,917	1,287,812	-	7,518,729
Interest on long-term debt	1,502,327	-	-	-	-
Total Governmental Activities	140,113,817	19,456,082	6,498,886	22,821,403	48,776,371
Business-type activities:					
Water Pollution Control Plant	14,053,895	19,103,753	-		19,103,753
Shoreline	6,198,211	5,841,043	-	-	5,841,043
Storm Water Utility	1,671,793	1,075,407	-	-	1,075,407
Environmental Services	1,114,791	683,958	238,461	-	922,419
Total Business-type activities	23,038,690	26,704,161	238,461	-	26,942,622
Total Primary Government	$ 163,152,507	$ 46,160,243	$ 6,737,347	$ 22,821,403	$ 75,718,993
General revenues:					
Taxes:					
Property taxes					
Sales tax					
Franchise fees					
Utility users tax					
Property transfer tax					
911 communication access tax					
Other taxes					
Total Taxes					
Investment earnings					
Miscellaneous					
Total General Revenues					
Change in Net Position					
Net position - Beginning of year					
Net position - End of year					

See Accompanying Notes to Basic Financial Statements

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business- Type Activities	Total
$ 7,285,536	$ -	$ 7,285,536
(72,399,649)	-	(72,399,649)
(15,335,174)	-	(15,335,174)
(3,056,507)	-	(3,056,507)
(6,329,324)	-	(6,329,324)
(1,502,327)	-	(1,502,327)
(91,337,446)	-	(91,337,446)
-	5,049,858	5,049,858
-	(357,168)	(357,168)
-	(596,386)	(596,386)
-	(192,372)	(192,372)
-	3,903,932	3,903,932
(91,337,446)	3,903,932	(87,433,514)
29,211,367	-	29,211,367
52,917,433	-	52,917,433
6,222,940	-	6,222,940
12,483,899	-	12,483,899
9,341,227	-	9,341,227
3,456,638	-	3,456,638
1,964,367	601,824	2,566,191
115,597,871	601,824	116,199,695
4,889,430	623,832	5,513,262
7,481,254	-	7,481,254
127,968,555	1,225,656	129,194,211
36,631,109	5,129,588	41,760,697
145,079,031	70,691,535	215,770,566
$ 181,710,140	$ 75,821,123	$ 257,531,263

CITY OF SAN LEANDRO
INCORPORATED 1872

FUND FINANCIAL STATEMENTS

Governmental Fund Financial Statements
Proprietary Fund Financial Statements
Fiduciary Fund Financial Statements

CITY OF SAN LEANDRO
INCORPORATED 1872

GOVERNMENTAL FUND FINANCIAL STATEMENTS

The General Fund – Accounts for all general revenues of the City not specifically levied or collected for other City funds and the related expenditures. The General Fund accounts for all financial resources of a governmental unit which are not accounted for in other funds.

Measure BB Special Revenue Fund– This fund accounts for the City's share of revenues earned and expenditure incurred under the City paratransit, streets and roads, and bike and pedestrian programs.

Capital Improvement Projects Capital Projects Fund – This fund accounts monies for major capital improvement projects not provided for in the other capital improvement projects fund.

City of San Leandro
Governmental Funds
Balance Sheet
June 30, 2023

	Major Funds				
	General Fund	Measure BB Special Revenue Fund	Capital Improvement Capital Projects Fund	Non-Major Governmental Funds	Total
ASSETS					
Cash and investments (Note 2)	$ 84,124,431	$ 7,343,281	$ 45,995,033	$ 25,984,880	$ 163,447,625
Restricted cash and investments (Note 2)	16,908,418	-	97,657	161	17,006,236
Receivables:					
Property taxes	-	-	933,111	-	933,111
Accounts	18,439,768	875,465	-	664,010	19,979,243
Federal, State, and local grants	67,834	-	-	4,390,439	4,458,273
Interest	442,584	31,686	-	89,546	563,816
Special assessment	47,703	-	-	-	47,703
Loans (Note 3)	967,946	-	-	578,429	1,546,375
Leases (Note 4)	3,121,671	-	-	-	3,121,671
Due from other funds (Note 5A)	5,491,645	-	-	-	5,491,645
Advances to other funds (Note 5B)	5,781,880	-	-	-	5,781,880
Prepaids	-	-	-	309,500	309,500
Total Assets	$ 135,393,880	$ 8,250,432	$ 47,025,801	$ 32,016,965	$ 222,687,078
LIABILITIES					
Liabilities:					
Accounts payable and accruals	$ 8,333,459	$ 648,363	$ 1,079,838	$ 1,155,072	$ 11,216,732
Due to other funds (Note 5A)	-	1,156,545	-	1,860,451	3,016,996
Advances from other funds (Note 5B)	568,171	-	-	-	568,171
Deposits payable	4,954,667	-	-	-	4,954,667
Unearned revenue (Note 10)	4,446,501	-	-	-	4,446,501
Total Liabilities	18,302,798	1,804,908	1,079,838	3,015,523	24,203,067
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - grants receivable	16,794,924	-	-	4,390,439	21,185,363
Related to leases receivable (Note 4)	2,976,915	-	-	-	2,976,915
Total Deferred Inflows of Resources	19,771,839	-	-	4,390,439	24,162,278
Fund Balances: (Note 11)					
Nonspendable	6,749,826	-	-	309,500	7,059,326
Restricted	2,089,319	6,445,524	45,945,963	25,385,322	79,866,128
Assigned	9,436,735	-	-	-	9,436,735
Unassigned	79,043,363	-	-	(1,083,819)	77,959,544
Total Fund Balances	97,319,243	6,445,524	45,945,963	24,611,003	174,321,733
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 135,393,880	$ 8,250,432	$ 47,025,801	$ 32,016,965	$ 222,687,078

See Accompanying Notes to Basic Financial Statements

City of San Leandro
Reconciliation of the Governmental Funds Balance Sheet with the Statement of Net Position
June 30, 2023

Total fund balances reported on the governmental funds balance sheet	$	174,321,733
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.		164,631,343
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 Statement of Activities.		18,002,609
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:		
Net OPEB liability, related deferred outflows and inflows of resources		(3,506,797)
Net pension liability, related deferred outflows and inflows of resources		(148,333,055)
Long-term debt		(40,489,288)
Interest payable		(421,013)
Compensated absences		(3,564,797)
Recognition of grants revenue		21,069,405
NET POSITION OF GOVERNMENTAL ACTIVITIES	$	181,710,140

See Accompanying Notes to Basic Financial Statements

City of San Leandro
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the year ended June 30, 2023

	Major Fund				
	General	Measure BB Special Revenue Fund	Capital Improvement Capital Projects Fund	Non-Major Governmental Funds	Total
REVENUES					
Property and other taxes	$ 116,490,133	$ -	$ -	$ 459,852	$ 116,949,985
Licenses and permits	11,514,196	-	-	1,387,136	12,901,332
Fines and forfeitures	605,100	-	-	73,204	678,304
Service charges	3,005,649	-	25,065	185,006	3,215,720
Intergovernmental	1,117,320	14,010,137	-	7,334,116	22,461,573
Use of money and property	4,300,205	(72,063)	935,920	3,442,024	8,606,086
Interdepartmental charges	2,000,000	-	-	-	2,000,000
Other	2,370,751	-	3,726,820	3,833,922	9,931,493
Total Revenues	141,403,354	13,938,074	4,687,805	16,715,260	176,744,493
EXPENDITURES					
Current:					
General Government	18,989,086	-	-	274,523	19,263,609
Public safety	65,789,617	-	-	643,204	66,432,821
Engineering and transportation	18,577,950	5,374,677	1,222,087	7,593,878	32,768,592
Recreation and culture	12,284,512	-	-	714,734	12,999,246
Community development	8,571,103	-	3,033,975	3,001,920	14,606,998
Debt service:					
Principal	2,525,864	-	-	1,857,000	4,382,864
Interest and fees	348,857	-	-	1,498,196	1,847,053
Total Expenditures	127,086,989	5,374,677	4,256,062	15,583,455	152,301,183
REVENUES OVER (UNDER) EXPENDITURES	14,316,365	8,563,397	431,743	1,131,805	24,443,310
OTHER FINANCING SOURCES (USES)					
Transfers in (Note 5C)	-	-	14,805,723	835,826	15,641,549
Transfers (out) (Note 5C)	(18,411,549)	-	-	-	(18,411,549)
Proceeds from the sale of property	433	-	-	-	433
Total Other Financing Sources (Uses)	(18,411,116)	-	14,805,723	835,826	(2,769,567)
NET CHANGE IN FUND BALANCES	(4,094,751)	8,563,397	15,237,466	1,967,631	21,673,743
FUND BALANCES (DEFICITS)					
Beginning of year	101,413,994	(2,117,873)	30,708,497	22,643,372	152,647,990
End of year	$ 97,319,243	$ 6,445,524	$ 45,945,963	$ 24,611,003	$ 174,321,733

See Accompanying Notes to Basic Financial Statements

City of San Leandro
Reconciliation of the Net Change in Fund Balances - Total Government Funds with the Statement of Activities
For the year ended June 30, 2023

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	$	21,673,743
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.		
Capital expenditures are therefore added back to fund balance		9,140,181
Depreciation expense is deducted from the fund balance. The amount excludes the depreciation of $1,420,748, which is reported in the Internal Service Funds.		(15,738,502)
Loss on disposal of capital assets is deducted from fund balance		(165,471)
LONG-TERM DEBT PROCEEDS AND PAYMENTS		
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but in the Statement of Net Position the repayment reduces long-term liabilities.		
Repayment of debt principal is added back to fund balance		4,382,864
Amortization of bond discount is deducted from fund balance		(10,119)
Amortization of bond premium is added back to fund balance		227,386
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):		
Unearned revenue		-
Interest payable		32,448
Compensated absences		(744,966)
Net pension liabilities, related deferred outflows and inflows of resources		16,372,534
Net OPEB liabilities, related deferred outflows and inflows of resources		(667,789)
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 Position - All Internal Service Funds		2,128,800
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$	36,631,109

See Accompanying Notes to Basic Financial Statements

CITY OF SAN LEANDRO
INCORPORATED 1872

PROPRIETARY FUND FINANCIAL STATEMENTS

Water Pollution Control Plant - This fund accounts for the City's sewers which protect public health and preserve water quality through the collection, treatment and disposal of the community's wastewater and wastewater solids.

Shoreline - The City operates various recreational facilities which include golf and marina berthing as well as providing food service facilities for the general public in an area connected to the San Francisco Bay.

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

City of San Leandro
Statement of Net Position
Proprietary Funds
June 30, 2023

	Major Enterprise Funds				
	Water Pollution Control Plant	Shoreline	Non- Major Enterprise Funds	Total	Governmental Activities- Internal Service Funds
ASSETS					
Current Assets:					
Cash and investments (Note 2)	$ 34,441,123	$ 7,366,596	$ 1,860,862	$ 43,668,581	$ 22,722,194
Restricted cash and investments (Note 2)	4,811,643	-	-	4,811,643	-
Receivables:					
Accounts	1,445,976	6,670	47,238	1,499,884	-
Interest	109,208	26,744	6,449	142,401	67,591
Leases (Note 4)	-	535,337	-	535,337	-
Inventory and prepaids	-	234,873	-	234,873	190,765
Total current assets	40,807,950	8,170,220	1,914,549	50,892,719	22,980,550
Noncurrent assets:					
Advance to other fund (Note 5B)	568,171	-	-	568,171	-
Capital assets (Note 6):					
Non-Depreciable	10,654,672	3,577,810	-	14,232,482	-
Depreciable	88,803,220	5,929,364	36,975	94,769,559	19,950,928
Less accumulated depreciation	(18,476,044)	(4,112,530)	(20,384)	(22,608,958)	(14,180,877)
Total capital assets, net	80,981,848	5,394,644	16,591	86,393,083	5,770,051
Total noncurrent assets	81,550,019	5,394,644	16,591	86,961,254	5,770,051
Total Assets	122,357,969	13,564,864	1,931,140	137,853,973	28,750,601
DEFERRED OUTFLOWS OF RESOURCES					
Related to pension (Note 15)	5,928,218	-	-	5,928,218	-
LIABILITIES					
Current Liabilities:					
Accounts payable	2,317,545	277,184	40,249	2,634,978	1,013,735
Interest payable	-	3,999	-	3,999	-
Due to other funds (Note 5A)	-	-	2,474,649	2,474,649	-
Other liabilities	93	6,965	-	7,058	968,085
Unearned revenue	-	7,092	-	7,092	-
SBITAs - due in 1 year (Note 7)	-	-	-	-	111,881
Claims and judgments - due in 1 year (Note 12)	-	-	-	-	4,865,627
Compensated absences - due in 1 year (Note 9)	114,513	7,836	44,558	166,907	87,130
Long-term debt - due in 1 year (Note 8)	2,440,133	20,770	-	2,460,903	-
Total current liabilities	4,872,284	323,846	2,559,456	7,755,586	7,046,458
Non-current Liabilities:					
Deposits payable	3,000	30,344	-	33,344	-
Advances from other funds (Note 5B)	-	5,781,880	-	5,781,880	-
SBITAs - due in more than 1 year (Note 7)	-	-	-	-	233,737
Claims and judgments - due in more than 1 year (Note 13)	-	-	-	-	3,243,751
Compensated absences - due in more than 1 year (Note 9)	343,546	23,506	133,672	500,724	224,046
Net pension liability (Note 15)	17,946,482	-	-	17,946,482	-
Long-term debt - due in more than 1 year (Note 8)	34,475,187	68,090	-	34,543,277	-
Total noncurrent liabilities	52,768,215	5,903,820	133,672	58,805,707	3,701,534
Total liabilities	57,640,499	6,227,666	2,693,128	66,561,293	10,747,992
DEFERRED INFLOWS OF RESOURCES					
Related to leases (Note 4)	-	519,512	-	519,512	-
Related to pension (Note 15)	880,263	-	-	880,263	-
Total deferred inflows of resources	880,263	519,512	-	1,399,775	-
NET POSITION (Note 11)					
Net investment in capital asset	44,066,528	5,305,784	16,591	49,388,903	5,904,190
Unrestricted	25,698,897	1,511,902	(778,579)	26,432,220	12,098,419
Total Net Position	$ 69,765,425	$ 6,817,686	$ (761,988)	$ 75,821,123	$ 18,002,609

See Accompanying Notes to Basic Financial Statements

City of San Leandro
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the year ended June 30, 2023

	Major Enterprise Funds				
	Water Pollution Control Plant	Shoreline	Non- Major Enterprise Funds	Total	Governmental Activities- Internal Service Funds
OPERATING REVENUES:					
Charges for services	$ 17,638,490	$ 5,014,953	$ 1,072,613	$ 23,726,056	$ 18,932,068
Licenses and permits	971,209	-	623,651	1,594,860	-
Rents and concessions	-	823,950	-	823,950	-
Other operating revenues	494,054	2,140	63,101	559,295	722,133
Total Operating Revenues	19,103,753	5,841,043	1,759,365	26,704,161	19,654,201
OPERATING EXPENSES:					
Salaries and benefits	6,113,836	468,012	1,551,443	8,133,291	4,599,899
Contractual and other services	2,299,645	4,230,431	547,893	7,077,969	11,718,330
Materials and supplies	879,263	844,520	76,883	1,800,666	990,784
Depreciation and amortization (Note 6)	1,786,293	110,011	348	1,896,652	1,420,748
Other operating costs	1,997,046	241,658	610,017	2,848,721	1,877,918
Total Operating Expenses	13,076,083	5,894,632	2,786,584	21,757,299	20,607,679
OPERATING INCOME (LOSS)	6,027,670	(53,589)	(1,027,219)	4,946,862	(953,478)
NONOPERATING REVENUES (EXPENSES):					
Property and other taxes	-	601,824	-	601,824	-
Intergovernmental	-	-	238,461	238,461	-
Investment income	481,017	109,296	33,519	623,832	312,278
Interest expense	(977,812)	(303,579)	-	(1,281,391)	-
Total Nonoperating Revenues (Expenses)	(496,795)	407,541	271,980	182,726	312,278
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	5,530,875	353,952	(755,239)	5,129,588	(641,200)
CONTRIBUTIONS AND TRANSFERS:					
Transfers in (Note 5C)	-	-	-	-	2,770,000
Total Capital Contributions and Transfers	-	-	-	-	2,770,000
Change in Net Position	5,530,875	353,952	(755,239)	5,129,588	2,128,800
NET POSITION:					
Net Position (Deficit) - Beginning of year	64,234,550	6,463,734	(6,749)	70,691,535	15,873,809
Net Position (Deficit) - End of year	$ 69,765,425	$ 6,817,686	$ (761,988)	$ 75,821,123	$ 18,002,609

See Accompanying Notes to Basic Financial Statements

City of San Leandro
Statement of Cash Flows
Proprietary Funds
For the year ended June 30, 2023

	Major Enterprise Funds		Non- Major Enterprise Funds	Total	Governmental Activities- Internal Service Funds
	Water Pollution Control Plant	Shoreline			
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers	$ 19,124,873	$ 6,060,875	$ 1,815,549	$ 27,001,297	$ 723,143
Cash received from other funds	-	-	581,660	581,660	-
Receipts from interfund charges	-	-	-	-	18,925,991
Cash payments to suppliers and service providers	(3,515,549)	(5,456,466)	(1,222,300)	(10,194,315)	(13,002,940)
Cash payments to employees for services	(6,076,386)	(478,801)	(1,555,476)	(8,110,663)	(4,591,165)
Net cash provided (used) by operating activities	9,532,938	125,608	(380,567)	9,277,979	2,055,029
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Property and other taxes received	-	594,880	-	594,880	-
Intergovernmental revenue received	-	-	238,461	238,461	-
Interfund loans	585,216	(259,916)	-	325,300	-
Transfers in from other funds	-	-	-	-	2,770,000
Net cash provided (used) by noncapital financing activities	585,216	334,964	238,461	1,158,641	2,770,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Principal paid on capital debt	(2,380,978)	(45,334)	-	(2,426,312)	-
Acquisition of capital assets	(3,667,284)	1	(16,682)	(3,683,965)	(1,460,912)
Interest payments on bonds and notes payable	(977,812)	(305,116)	-	(1,282,928)	-
Net cash provided (used) by capital and related financing activities	(7,026,074)	(350,449)	(16,682)	(7,393,205)	(1,460,912)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Change in fair values of investments	(59,139)	10,673	4,620	(43,846)	(21,180)
Interest income (expense)	500,494	93,137	27,881	621,512	311,533
Net cash provided (used) by investing activities	441,355	103,810	32,501	577,666	290,353
Net increase (decrease) in cash and cash equivalents	3,533,435	213,933	(126,287)	3,621,081	3,654,470
CASH AND CASH EQUIVALENTS:					
Cash and investments at beginning of year	35,719,331	7,152,663	1,987,149	44,859,143	19,067,724
Cash and investments at end of year	$ 39,252,766	$ 7,366,596	$ 1,860,862	$ 48,480,224	$ 22,722,194
RECONCILIATION OF OPERATING INCOME/ (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:					
Operating income (loss)	$ 6,027,670	$ (53,589)	$ (1,027,219)	$ 4,946,862	$ (953,478)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,786,293	110,011	348	1,896,652	1,420,748
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	21,120	250,153	56,184	327,457	1,010
(Increase) decrease in inventories	-	79,094	-	79,094	100,267
(Increase) decrease in leases receivable	-	48,680	-	48,680	-
(Decrease) increase in accounts payable	1,850,007	(218,951)	12,493	1,643,549	92,621
(Decrease) increase in other liabilities	-	(21,005)	-	(21,005)	-
(Decrease) increase due to other funds	-	-	581,660	581,660	-
(Decrease) increase in deposits payable	-	(8,904)	-	(8,904)	-
(Decrease) increase claims and judgments payable	39	-	-	39	1,039,509
(Decrease) increase in SBITAs	-	-	-	-	345,618
(Decrease) increase in compensated absences	37,450	(10,789)	(4,033)	22,628	8,734
(Decrease) increase in unearned revenue	-	7,092	-	7,092	-
(Decrease) increase in deferred outflow	(4,106,497)	-	-	(4,106,497)	-
(Decrease) increase in deferred inflow	(2,859,304)	(56,184)	-	(2,915,488)	-
(Decrease) increase in net pension liability	6,776,160	-	-	6,776,160	-
Total adjustments	3,505,268	179,197	646,652	4,331,117	3,008,507
Net cash provided (used) by operating activities	$ 9,532,938	$ 125,608	$ (380,567)	$ 9,277,979	$ 2,055,029

See Accompanying Notes to Basic Financial Statements

FIDUCIARY FUND FINANCIAL STATEMENTS

Private Purpose Trust Funds are fiduciary fund types used to report all trust arrangements, other than those properly reported in pension trust funds or investment trust funds, under which principal and income benefit individuals, private organizations, or other governments.

Custodial Funds are custodial in nature. They are used to account for assets held in an agency capacity for others and therefore cannot be used to support the City's programs. Custodial funds use the economic resources measure focus.

> ***Cherrywood*** – Accounts for monies accumulated for payments of special assessment bonds which are financed by assessments placed on the Alameda County tax roll for the Cherrywood housing development.

City of San Leandro
Statement of Fiduciary Net Position
June 30, 2023

	Private-Purpose Trust Fund	Cherrywood Custodial Fund
ASSETS		
Current assets:		
Cash and cash equivalents (Notes 2 and 18A)	$ 7,129,597	$ 1,040,926
Cash and investments with fiscal agents (Notes 2 and 18A)	628	460,689
Accounts receivable	226	-
Interest receivable	10,935	1,365
Total Current Assets	7,141,386	1,502,980
Noncurrent assets:		
Capital assets (Note 18B):		
Land	706,376	-
Depreciable assets, net	377,772	-
Total non-current assets	1,084,148	-
Total Assets	8,225,534	1,502,980
LIABILITIES		
Current liabilities:		
Accounts payable	4,400	-
Interest payable	418,682	-
Long-term debt - due in less than one year (Note 18C)	1,875,394	-
Total current liabilities	2,298,476	-
Noncurrent Liabilities:		
Long-term debt - due in more than one year (Note 18C)	27,302,702	-
Total non current liabilities	27,302,702	-
Total Liabilities	29,601,178	-
NET POSITION		
Restricted for bondholders	-	1,502,980
Held in trust for private purposes	(21,375,644)	-
Total Net Position	$ (21,375,644)	$ 1,502,980

See Accompanying Notes to Basic Financial Statements

City of San Leandro
Statement of Changes in Fiduciary Net Position
For the year ended June 30, 2023

	Successor Agency to the Redevelopment Agency Private-Purpose Trust Fund	Cherrywood Custodial Fund
Additions:		
Property taxes	$ 5,974,481	$ -
Special assessment	-	391,659
Use of money and property	57,994	-
Investment income	-	36,187
Other	2,039,319	
Total Additions	8,071,794	427,846
Deductions:		
Community development	468,393	-
Depreciation (Note18B)	11,678	-
Payment to bondholders	-	345,000
Debt service interest and fiscal agent fees	1,031,777	97,223
Administrative support	-	6,514
Total Deductions	1,511,848	448,737
Change in Net Position	6,559,946	(20,891)
NET POSITION HELD IN TRUST		
Net position (deficit) - beginning of year	(27,935,590)	1,523,871
Net position (deficit) - end of year	$ (21,375,644)	$ 1,502,980

See Accompanying Notes to Basic Financial Statements

CITY OF SAN LEANDRO
INCORPORATED 1872

City of San Leandro
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For the year ended June 30, 2023

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NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the City of San Leandro, California, (City) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies in the United States. The Governmental Accounting Standards Boards (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. Financial Reporting Entity

The City of San Leandro, California (City) was incorporated in 1872 and is situated between the cities of Oakland and Hayward in the East Bay of the San Francisco Bay Area. The City operates under the Mayor-Council-Manager form of government and provides the following services: public safety (police, fire, disaster preparedness and hazardous waste disposal), highways and streets, sanitation, health services, public improvements, planning and zoning and general administration services.

The City is governed by a seven-member council elected by City residents. The City is legally separate and fiscally independent, which means it can issue debt, set and modify budgets and fees and sue or be sued. As required by generally accepted accounting principles, the financial statements include the financial activities of the City, the primary government, and its component units.

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the primary government's exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The component units below are included in the City's basic financial statements using the blended method since the governing body of these component units are substantially the same as the governing body of the City and these component units provide services entirely to the City.

The City of San Leandro Parking Authority (Parking Authority) was established to issue debt for downtown parking structures and lots. There are no financial activities to be accounted for in the Parking Authority Debt Service Fund in this fiscal year.

The San Leandro Public Financing Authority (Financing Authority) was formed to assist in the financing and refinancing of capital projects and other community related financing programs. The financial activities are accounted for in the San Leandro Public Financing Authority Debt Service Fund in the accompanying basic financial statements.

B. Government–Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its components units. For the most part, the effect of interfund activity has been removed from these statements except in the case of interfund services provided and used, which are not eliminated in the consolidation process. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Our policy is to allocate indirect costs to a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements or a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

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

Governmental fund financial statements are reported using the *current financial resources* measurement focus and the *modified accrual* basis of accounting. Revenues are recognized as soon as they are both *measurable* and *available*. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. The City considers sales taxes and property taxes as available if they are collected within 60 days after year end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Sales taxes, property taxes, licenses, and interest associated within the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessment receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

The City reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Measure BB Special Revenue Fund* – This fund accounts for the City's share of revenues earned and expenditure incurred under the City paratransit, streets and roads, and bike and pedestrian programs.

Capital Improvement Projects Capital Projects Fund accounts monies for major capital improvements projects not provided for in the other capital projects fund.

The Reconciliation of the Fund Financial Statements to the Government-Wide Financial Statements is provided to explain the differences created by the integrated approach of GASB Statement No. 34.

The City also reports the following major proprietary funds:

Water Pollution Control Plant Fund accounts for the City's sewers which protect public health and preserve water quality.

Shoreline Fund accounts for various recreational facilities which include golf and marina berthing as well as providing food service facilities for the general public in an area connected to the San Francisco Bay.

A separate column representing internal service funds is also presented in these statements. However, internal service balances and activities have been combined with the governmental activities in the government-wide financial statements. The City's *Internal Service Funds* account for Building Maintenance, Information Management Systems, Self-Insurance, and Equipment Maintenance which provides service to other departments of the City on a cost reimbursement basis.

Proprietary funds are accounted for using the "*economic resources*" measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Net Position presents increases (revenues) and decreases (expenses) in total Net Position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

The Fiduciary fund financial statements normally include a Statement of Net Position and a Statement of Changes in Fiduciary Net Position. The City's fiduciary funds represent a private purpose trust fund and a custodial fund. The City's Funds includes the Cherrywood Fund accounts for monies accumulated for payments of special assessment bonds.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Recognition of Interest Liability

In the government-wide financial statements, interest payable of long-term debt is recognized as the liability is incurred for governmental fund types as well as proprietary fund types.

In the fund financial statements, the Governmental fund types do not recognize the interest payable when the liability is incurred. Interest on long-term debt is recorded in the fund statement when payment is made. Proprietary fund types recognize the interest payable when the liability is incurred.

E. Use of Restricted and Unrestricted Net Position

When an expense is incurred for purposes for which both restricted and unrestricted net positions are available, the City's policy is to apply restricted net position first.

F. Cash, Cash Equivalents and Investments

The City pools cash and investments from all sources, except the fiscal agent cash and investments, for the purpose of increasing income through investment activities. Interest income on investments is allocated on the basis of average month-end cash and investment balances in each fund. Cash and cash equivalents represent cash and investments and restricted cash and investments with an original maturity term of three months or less. Pooled cash and investments allocated to proprietary fund types are considered cash and cash equivalents since specific investments held in the City's pooled cash and investments are not allocated to each fund.

The City invests in the California Local Agency Investment Fund (LAIF), which is part of the Pooled Money Investment Account operated by the California State Treasurer. LAIF funds are invested in high quality money market securities and are managed to insure the safety of the portfolio. A portion of LAIF's investments are in structured notes and asset-backed securities. The remainder of the City's investment portfolio is managed by Chandler Asset Management.

In accordance with GASB Statement No. 31, highly liquid money market investments with maturities of one year or less at time of purchase are stated at amortized cost.

G. Inventory

Inventory is held for consumption and is valued at average cost. Internal service fund supplies consist of materials and supplies for the various City vehicles (tires, batteries, etc.) and building maintenance, which are used for replacement parts for vehicle service and to maintain City buildings. Information management service inventory consists of postage for department use and a monthly count is performed to adjust this account to actual at the appropriate month-end.

H. Leases

A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment. The City recognizes leases with an initial, individual value of $200,000 or more.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

Lessor - The City records two leases as the lessor. The City recognizes a lease receivable and a deferred inflow of resources in the General Fund, Shoreline Enterprise Fund, Governmental Activities and Business-Type Activities statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts as follows:

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

I. Capital Assets

Contributed capital assets are valued at their estimated fair market value on the date contributed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value. All other capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. City policy has set the capitalization threshold for reporting capital assets at $7,500. Depreciation is recorded on a straight-line basis over estimated useful lives of the assets as follows:

Buildings	50 years
Improvements other than buildings	20 years
Machinery and equipment	5-15 years
Licensed Vehicles	3-15 years
Infrastructure	20-50 years

The City defines infrastructure as the basic physical assets that allow the City to function. The assets include streets, sewer, and park lands. Each major infrastructure system can be divided into subsystems. For example the street system can be subdivided into pavement, curb and gutters, sidewalks, medians, streetlights, landscaping and land. These subsystems were not delineated in the basic financial statements. The appropriate operating department maintains information regarding the subsystems.

Interest accrued during capital assets construction, if any, is capitalized for the business-type and proprietary funds as part of the asset cost.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

For all infrastructure systems, the City elected to use the Basic Approach as defined by GASB Statement No. 34 for infrastructure reporting. Original costs were developed in one of three ways: (1) historical records; (2) standard unit costs appropriate for the construction/acquisition date; or (3) present cost indexed by a reciprocal factor of the price increase from the construction/acquisition date to the current date. The accumulated depreciation, defined as the total depreciation from the date of construction/acquisition to the current date on a straight line, un-recovered cost method was computed using industry accepted life expectancies for each infrastructure subsystem. The book value was then computed by deducting the accumulated depreciation from the original cost.

J. Subscription Based Information Technology Arrangements (SBITAs)

A SBITA is a contract that conveys control of the right to use another party's (a SBITA vendor's) IT software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

At the commencement of a SBITA, the City initially measures the subscription liability at the present value of payments expected to be made during the contract term. Subsequently, the subscription liability is reduced by the principal portion of payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for payments made at or before the SBITA commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over shorter of the subscription term or the useful life of the underlying IT assets.

Key estimates and judgments related to SBITAs include how the City determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments as follows:

- The City uses the interest rate charged by the IT vendor as the discount rate. When the interest rate charged by the IT vendor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for subscription liabilities.

- The subscription term includes the noncancellable period of the subscription.

- Subscription payments included in the measurement of the subscription liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its subscription and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Subscription assets are reported with other capital assets and subscription liabilities are reported as long-term obligations on the statement of net position.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Long-Term Debt

In Government-Wide Financial Statements, long-term debt and other financed obligations are reported as liabilities in the appropriate activities.

Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds Payable are reported net of the applicable premium or discount.

In Fund Financial Statements long-term debt is not presented but is instead shown in the Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position.

L. Compensated Absences

Vested vacation, sick leave, compensatory time, and related benefits are accrued as appropriate. For governmental funds, compensated absence obligations are recorded in the appropriate governmental funds when due. The portion not currently due is recorded in the government-wide financial statements. For enterprise funds, compensated absences are expensed when earned by employees. At year-end, the accrued but unpaid compensated absence obligations are recorded as current and non-current liabilities in the appropriate enterprise funds.

M. Property Taxes

Property taxes are placed on lien January 1 for the following fiscal year. Taxes are payable in two installments, due on November 1 and February 1, becoming delinquent on December 10 (for November) and April 10 (for February), respectively. The Alameda County Tax Collector bills and collects property taxes and allocates a portion to the City. Property tax revenues are recognized in the fiscal year, for which the taxes have been levied, provided they become available. In January 1994, the City elected to continue collection of interest and penalties on delinquent taxes and recognizes these revenues when available. Available means when due or past due and collected within the current period, or expected to be collected soon thereafter, and to be used to pay liabilities of the current period.

N. Deferred Inflows/Outflows of Resources

In addition to assets, the statement of net position or balance sheets report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources,* represents a consumption of net assets 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 net position or balance sheets report a separate section for deferred inflows of resources. This separate financial statement element*, deferred inflows of resources*, represents an acquisition of net assets 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.

O. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires City management to make estimates and assumptions that affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. 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.

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

Q. Implementation of New 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, 2023.

GASB Statement No. 91 – In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The provisions of this Statement were implemented during fiscal year 2023. The implementation had no effect on the financial statements.

GASB Statement No. 94 – In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements.* The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The provisions of this Statement were implemented during fiscal year 2023. The implementation had no effect on the financial statements.

GASB Statement No. 96 – In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements.* The objective of this Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The provisions of this Statement were implemented during fiscal year 2023. As part of the implementation of this Statement, the City accounted for a subscription transaction which required the restatement of beginning net position of the subscription capital asset and SBITA liability in the amount of $458,310 in Governmental Activities and the Information Management Services Internal Service Fund. See SBITA disclosure included in Notes 6 and 7.

NOTE 2 – CASH AND INVESTMENTS

The City maintains a cash and investment pool, which includes cash balances and authorized investments of all funds, which the Finance Director invests to enhance interest earnings. The pooled interest earned is allocated to the funds based on average daily cash and investment balance in these funds.

A. Cash Deposits

The carrying amount of the City's cash deposits is $41,724,719 at June 30, 2023. Bank balances before reconciling items were $45,622,535, at that date, the total amount of which was insured or collateralized with securities held by the pledging financial institutions in the City's name as discussed below.

The California Government Code requires California banks and savings and loan associations to secure the City's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the City's name.

The fair value of pledged securities must equal at least 110% of the City's cash deposits. California law also allows institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of the City's total cash deposits. The City may waive collateral requirements for cash deposits, which are fully insured up to $250,000 by the Federal Deposit Insurance Corporation. The City, however, has not waived the collateralization requirements.

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by fiscal agents under the provisions of bond indentures, and investments held in the City's Section 115 pension trust. Interest income earned on pooled cash and investments is allocated on an accounting period basis to the various funds based on the period-end cash and investment balances. Interest income from cash and investments with fiscal agents is credited directly to the related fund.

NOTE 2 – CASH AND INVESTMENTS (Continued)

B. Investments

Under the provisions of the City's investment policy, and in accordance with California Government Code, the City's cash and investments as of June 30, 2023, are classified as follows:

Statement of Net Position:	
Cash and investments	$ 229,838,400
Restricted cash and investments	21,817,879
Fiduciary Funds:	
Cash and investments	8,170,523
Cash and investments with fiscal agents	461,317
Total cash and investments	$ 260,288,119
Cash and investments as of June 30, 2023, are classified as follows:	
Deposits with financial institutions	$ 41,724,719
Investments	218,563,400
Total cash and investments	$ 260,288,119

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, there is a greater sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flow from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide cash flow and liquidity needed for operations. In accordance with the Policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to 5 years or less. The City is in compliance with this provision of the Policy.

Information about the sensitivity of the fair values of the City's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investment by maturity:

Investment Type	Fair Value	12 Months or Less	13 to 24 Months	25 to 60 Months
Federal Agency Securities	$ 29,601,491	$ 16,275,868	$ 8,400,179	$ 4,925,444
Money Market Fund	7,031,502	7,031,502	-	-
U.S. Treasury Notes	68,248,111	17,390,413	14,193,957	36,663,741
Negotiable Certificates of Deposit	5,036,810	5,036,810		
Local Agency Investment Fund (LAIF)	38,532,634	38,532,634	-	-
Medium-Term Notes	36,789,780	5,959,173	12,819,743	18,010,864
Asset Backed Securities	10,135,020	-	1,658,056	8,476,964
Commercial Paper	2,947,290	2,947,290	-	-
PARS Pension Trust - Mutual Funds	14,868,477	14,868,477	-	-
Held by fiscal agent:				
U.S. Treasury Money Market Funds	5,372,285	5,372,285	-	-
Total	$ 218,563,400	$ 113,414,452	$ 37,071,935	$ 68,077,013

NOTE 2 – CASH AND INVESTMENTS (Continued)

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

The table below identifies the investment types that are authorized for the City by the City's Investment Policy. The table also identifies certain provisions of the California Government Code that address interest rate risk, credit risk, and concentration of credit risk. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of the related bond documents, or investments held in the PARS Section 115 pension trust.

Investment Type	Maximum Maturity	Maximum Percentage of Portfolio
U.S. Treasury Obligations	5 years	None
U.S. Agency Securities	5 years	None
Bankers Acceptances	180 days	40%
Commercial Paper	270 days	25%
Negotiable Certificate of Deposit	5 years	30%
Repurchase Agreements	1 year	20%
Reverse Repurchase Agreements	92 days	20%
Medium-Term Notes	5 years	30%
Mutual Funds	N/A	20%
Money Market Mutual Funds	N/A	20%
Local Agency Investment Fund (LAIF)	N/A	$75 million per account
Passbook Accounts	5 years	None
City Issued Securities	N/A	None
Supranational Securities	5 years	30%
Asset Backed Securities	5 years	20%
Mortgage Backed/Pass-Through Securities	5 years	20%
Collateralized Mortgage Obligations	5 years	20%
Other Investment Pools	N/A	None

Investments in Local Agency Investment Fund

The City invests in the Local Agency Investment Fund (LAIF), a State of California external investment pool. The fair value is calculated by multiplying the account balance with LAIF times a fair value factor of 0.984828499 which is determined by LAIF. This fair value factor was determined by dividing all LAIF participants' total aggregate amortized cost by total aggregate fair value.

The City's investments with Local Agency Investment Funds (LAIF) at June 30, 2023, included a portion of the pool funds invested in Structured Notes and Asset-Backed Securities. These investments included the following:

- Structured Notes are debt securities (other than asset-backed securities) whose cash-flow characteristics (coupon rate, redemption amount, or stated maturity) depend on one or more indices and/or that have embedded forwards or options.

- Asset-Backed Securities, the bulk of which are mortgage-backed securities, entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (such as CMOs) or credit card receivables.

NOTE 2 – CASH AND INVESTMENTS (Continued)

Concentration of Credit Risk

The City's policy states that the investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with the City's investment risk constraints and the cash flow characteristic of the portfolio. Purchases of mutual funds must not exceed 20% of the value of the portfolio. Investments in U.S. agencies exceeded 5% of total portfolio, and Federal agency investments exhibited below exceeded 5% percent or more of the total investments in any one issuer:

US Government Agency Securities	Amount Invested	Percentage of Investments
Federal agency securities:		
Federal Home Loan Mortgage Corporation (FHLMC)	$ 7,826,954	11.33%
Federal Home Loan Bank (FHLB)	11,258,490	16.29%
Federal National Mortgage Association (FNMA)	8,572,287	12.40%
Total	$ 27,657,731	40.02%

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the City's investment policy, or debt agreements, and the actual rating as of year-end for each investment type.

The City's policy requires that mutual funds must have the highest rating provided by not less than two of the three largest nationally recognized rating organizations.

Investment Type	Fair Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	A-1	AAA	AA+	A-1+
Federal Agency Securities	$ 29,601,491	N/A	$ 2,988,990	$ -	$ -	$ -	$ 26,612,501	$ -
Money Market Fund	7,031,502	N/A	-	7,031,502	-	-	-	-
U.S. Treasury Notes	68,248,111	N/A	68,248,111	-	-	-	-	-
Negotiable Certificate of Deposit	5,036,810	N/A	-	2,040,350	-	-	-	2,996,460
Local Agency Investment Fund	38,532,634	N/A	-	38,532,634	-	-	-	-
Medium-Term Notes	36,789,780	A	153,599	-	-	1,687,704	2,174,227	-
Asset Backed Securities	10,135,020	AAA	-	4,190,888	-	5,944,132	-	-
Commercial Paper	2,947,290	A-1+	-	-	2,947,290	-	-	-
PARS Pension Trust - Mutual Funds	14,868,477	N/A	14,868,477	-	-	-	-	-
Held by fiscal agent:								
U.S. Treasury Money Market	5,372,285	A	-	-	-	5,372,285	-	-
Total	$ 218,563,400		$ 86,259,177	$ 51,795,374	$ 2,947,290	$ 13,004,121	$ 28,786,728	$ 2,996,460

	AA	AA-	A+	A	A-	AAA
Medium-Term Notes	$ 2,620,030	$ 1,917,060	$ 9,790,270	$ 11,713,258	$ 6,733,632	$ -

NOTE 2 – CASH AND INVESTMENTS (Continued)

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.

The following is a summary of the fair value hierarchy of the fair value of investments of the City as of June 30, 2023:

	Level 1	Level 2	Total
Investments By Fair Value Level:			
Federal Agency Securities	$ -	$ 29,601,491	$ 29,601,491
U.S. Treasury Notes	-	68,248,111	68,248,111
Negotiable Certificate of Deposit	-	5,036,810	5,036,810
Medium-Term Notes	-	36,789,780	36,789,780
Asset Backed Securities	-	10,135,020	10,135,020
Commercial Paper	-	2,947,290	2,947,290
Total Investments	$ -	$ 152,758,502	152,758,502
Investments Exempt from Fair Value Hierarchy:			
Local Agency Investment Fund (LAIF)			38,532,634
PARS Pension Trust - Mutual Funds			14,868,477
Investments Measured at Amortized Cost:			
Held by fiscal agent:			
U.S. Treasury Money Market Funds			5,372,285
Money Market Fund			7,031,502
Total			$ 218,563,400

Investments 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 (LAIF) is valued based on the fair value factor provided by the Treasurer of the State of California, which is calculated as fair value divided by the amortization cost of the investment pool and is exempt from the Fair Value hierarchy. 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 the custodian bank.

Public Agency Retirement Services – Section 115 Pension Trust

In June 2021, the City Council authorized the establishment of a Section 115 Pension Trust with the Public Agency Retirement Services (PARS). The trust is an irrevocable trust, and is used to set aside funds for future pension contributions. During fiscal year ended June 30, 2023, the City contributed $8,222,725 to the trust. As of June 30, 2023, the fair value of the trust was $14,868,477.

NOTE 3 – LOANS RECEIVABLE

At June 30, 2023, the City had loans receivable in the following funds:

Governmental Funds:	
General Fund	$ 967,946
Non Major Special Revenue Funds:	
Affordable Housing Asset Fund	20,581,707
Community Development Block Grant (CDBG)	232,074
HOME	4,242,555
Housing In-Lieu	723,711
Less allowance for uncollectible loans	(25,201,618)
Total Loans Receivable, net	$ 1,546,375

At June 30, 2023, the City was owed in the General Fund, $245,454 for a loan made by the City to Alameda County Industries Inc. (ACI). The loan is to refurbish ACI's Materials Recovery Facility in order to expand operations to take in more solid waste, recyclable, and green waste tonnage. The loan is evidenced by a promissory note with a term of 10 years and is to be repaid in full on July 1, 2025. The interest rate is 2.5% per annum.

At June 30, 2023, the City was owed in the General Fund, $7,057 for loans made by the City to employees as part of the Employee Computer Purchase Loan Program. The loans are to assist regular full-time employees after completion of the one-year probationary period, “permanent” part-time employees as defined in the relevant MOU and City Council Members with the purchase of a home computer or laptop. The loans range from $500 to $3,000, are repaid over a 1 or 2 year period, and are interest free. Payments on the loans are handled as standard payroll deductions.

At June 30, 2023, the City was owed in the General Fund, $49,098 for a loan made by the City to San Leandro Improvement Agency. The loan is to fund Downtown San Leandro capital improvements. The loan is evidenced by a promissory note with a term of 10 years. The interest rate is 3% per annum.

At June 30, 2023, the City was owed in the General Fund, $382,508 for a loan made by the City to the Historic BAL Theatre. The loan is to promote the performing arts, music, and City's culture, which is vital to the public health and economic vitality of the City. The loan is evidenced by a promissory note with a term of 30 years. The interest rate is 3% per annum.

At June 30, 2023, the City was owed in the General Fund, $283,829 for a loan made by the City to MTLG, LLC. The loan is for litigation costs between the City of San Leandro and MTLG, LLC for a proposed wind energy conversion project. The loan is evidenced by a promissory note in the amount of the loan and a deed of trust with a term of 10 years. The interest rate is 2% per annum.

NOTE 3 – LOANS RECEIVABLE (Continued)

At June 30, 2023, the City was owed in its Affordable Housing Asset Special Revenue Fund, $20,581,707 which includes (1) loans made to the City property owners who meet the HUD requirements for financial assistance for property improvements and first time home buyer loans; (2) a loan made to Ruth Rogers and Sara Bagwell; (3) a loan made to Eden Housing, Inc.; (4) a loan made to San Leandro Senior Housing; (5) a loan made to Citizens' Housing Corporation for property improvements; (6) a loan made to Mercy Housing for the construction of the Casa Verde; and (7) a loan to Washington LLP to develop a 72 unit multifamily residential apartment building. The total loan receivable amount was reduced by an allowance for uncollectible loans in the amount of $20,003,278 leaving a balance of $578,429 as of June 30, 2023.

At June 30, 2023, the City was owed in its Community Development Block Grant (CDBG) Special Revenue Fund, $232,074 for various housing assistance loans made by the City. The terms of repayment vary. The entire loan receivable was reduced by an allowance for uncollectible loans.

At June 30, 2023, the City was owed in its HOME Special Revenue Fund, $4,242,555 which includes (1) two housing assistance loans made by the City to Citizens' Housing Corporation; (2) a loan made to Estabrook Senior Housing for construction of a senior housing facility; (3) a loan made to Hello Housing for the rehabilitation of a single family home; (4) a housing assistance loan made to Allied Housing. The terms of repayment vary. All of the loans receivable were reduced by allowance for uncollectible loans.

At June 30, 2023, the City was owed in its Housing In-Lieu Special Revenue Fund, $723,711 for a housing assistance loan made by the City to the Estabrook Senior Housing for low-moderate housing construction. The terms of repayment vary. The entire loan receivable was reduced by allowance for uncollectible loans.

NOTE 4 – LEASES

The City from to time to time engages in lease arrangements allowing the right for others to use various owned land and buildings for the public benefit. As of June 30, 2023, these leases receivable and related deferred inflows of resources consisted of the following:

Lessor	Original Lease Date	Expiration Date Including Options	Monthly Revenue as of June 30, 2023	Lease Receivable Balance at June 30, 2023	Deferred Inflow of Resources at June 30, 2023
Governmental Funds					
General Fund					
Alameda County Fire Department - Fire Training Center	7/1/2013	6/30/2038	$ 14,695	$ 3,121,671	$ 2,976,915
Proprietary Funds					
Shoreline Fund					
New Cingular Wireless PCS, LLC	5/16/2005	8/31/2032	4,626	535,337	519,512
			$ 19,321	$ 3,657,008	$ 3,496,427

NOTE 4 – LEASES (Continued)

On June 25, 2013, the City began leasing property to the Alameda County Fire Department with monthly payments ranging from $14,695 to $24,619 through the end of the lease term. Lease payments are to be increased by 3.5% every year on July 1, until the end of the lease on June 30, 2038. The City recognized $198,461 in lease revenue and $46,400 in interest revenue in fiscal year 2023 related to this lease. Also, the City has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term.

On May 16, 2005, the City began leasing property to New Cingular Wireless PCS, LLC with monthly payments ranging from $4,492 to $5,640 through the end of the lease term. Lease payments are to be increased by 2% every year on August 1, until the end of the lease on August 31, 2032. The City recognized $48,680 in lease revenue and $6,837 in interest revenue in fiscal year 2023 related to this lease. Also, the City has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term.

NOTE 5 – INTERFUND TRANSACTIONS

A. Interfund Receivables and Payables

At June 30, 2023, the City had the following short-term receivables and payables:

Receivable Fund	Payable Fund	Amount
General Fund	Measure BB Special Revenue Fund	$ 1,156,545
	Non-Major Governmental Funds	1,860,451
	Storm Water Utility Enterprise Fund	2,474,649
	Total	$ 5,491,645

The City has recorded due to/due from all funds requiring cash at the end of June 30, 2023. The funds that had deficit year-end balances will be repaid back to the General Fund during the 2023-24 fiscal year.

B. Long-Term Advances

Long-term advances to be repaid out of future earnings or charges at June 30, 2023 consisted of:

Receivable Fund	Payable Fund	Amount
General Fund	Shoreline Enterprise Fund	$ 5,781,880
Water Pollution Control Plant Enterprise Fund	General Fund	568,171
	Total	$ 6,350,051

The City Council authorized General Fund loans to the Shoreline Enterprise Fund for capital improvements at the Marina and Golf Course. The loans are to be paid over 30 years with an annual interest accrual rate of 5%. Principal payments are made annually provided the fund has sufficient resources. The balance as of June 30, 2023 was $2,594,161 and $3,187,719 for the Marina and the Golf Course, respectively, for a total of $5,781,880.

NOTE 5 – INTERFUND TRANSACTIONS (Continued)

The City Council authorized a loan to the General Fund from the Water Pollution Control Plant in 2011 for the partial payment of the Public Safety Side Fund Obligation. The $6,000,000 loan was to pay-down the CalPERS Public Safety Side Fund with a long-term adjustable rate of 4% or less, annually, for 13 years. As of June 30, 2023, the outstanding amount was $568,171.

C. Transfers

Transfers during the fiscal year ended June 30, 2023 comprised the following:

	Transfers Out:	
Transfers In	General Fund	**Total**
Capital Improvement Capital Projects Fund	$ 14,805,723	$ 14,805,723
Non-major Governmental Funds	835,826	835,826
Internal Service Funds	2,770,000	2,770,000
Total	$ 18,411,549	$ 18,411,549

The City Council authorized transfers from various funds for fiscal year 2022-23 to the following accounts and projects:

Capital Improvement Fund	$ 2,000,000	Mulford Library
Capital Improvement Fund	1,152,000	Shoreline Park Improvements
Capital Improvement Fund	150,000	ADA Transition Plan
Capital Improvement Fund	600,000	City Building Major Maintenance
Capital Improvement Fund	475,000	City Park Maintenance
Capital Improvement Fund	1,000,000	PWSC Replace Fuel Tanks
Capital Improvement Fund	475,000	ST Memorial Park
Capital Improvement Fund	8,953,723	Street Improvement Projects
Non-major Governmental Funds	100,000	Shuttle Improvements
Non-major Governmental Funds	100,000	Parking
Non-major Governmental Funds	635,826	Street Maintenance
Information Management Services Fund	2,770,000	Technology Upgrade/Accella
Total	$ 18,411,549	

D. Internal Balances

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

NOTE 6 – CAPITAL ASSETS

A. Government-Wide Financial Statements

At June 30, 2023, the City's capital assets consisted of the following:

	Governmental Activities	Business-Type Activities	Total
Non-depreciable assets:			
Land	$ 16,471,405	$ 5,234,310	$ 21,705,715
Construction in Progress	21,286,195	8,998,172	30,284,367
Total non-depreciable assets	37,757,600	14,232,482	51,990,082
Depreciable assets:			
Buildings	83,774,955	68,814,409	152,589,364
Improvements	10,750,759	113,416	10,864,175
Machinery and Equipment	15,452,524	8,552,685	24,005,209
Licensed Vehicles	16,834,391	129,102	16,963,493
Subscription asset	458,310	-	458,310
Infrastructure:			
Park Irrigation Systems	4,668,420	-	4,668,420
Medians Irrigation	10,145,502	-	10,145,502
Park Structures	12,787,941	-	12,787,941
Roadway	256,333,697	-	256,333,697
Sidewalk	74,895,578	-	74,895,578
Curb and Gutter	37,447,790	-	37,447,790
Underground Piping and Storm Drain	242,722	10,571,720	10,814,442
Water Pollution Plant	-	6,588,227	6,588,227
Total depreciable assets	523,792,589	94,769,559	618,562,148
Less accumulated depreciation	(391,148,795)	(22,608,958)	(413,757,753)
Total depreciable assets, net	132,643,794	72,160,601	204,804,395
Total capital assets	$ 170,401,394	$ 86,393,083	$ 256,794,477

NOTE 6 – CAPITAL ASSETS (Continued)

The following is a summary of capital assets for governmental activities:

	Balance July 1, 2022 (As restated)	Additions	Retirements	Transfers	Balance June 30, 2023
Non-Depreciable Assets:					
Land	$ 16,471,405	$ -	$ -	$ -	$ 16,471,405
Construction in progress	14,743,502	8,269,062	-	(1,726,369)	21,286,195
Total Non-Depreciable Assets	31,214,907	8,269,062	-	(1,726,369)	37,757,600
Depreciable Assets:					
Buildings	82,705,552	-	-	1,069,403	83,774,955
Improvements	10,750,759	-	-	-	10,750,759
Machinery and equipment	15,086,312	152,936	-	213,276	15,452,524
Licensed vehicles	15,796,359	1,664,778	(626,746)	-	16,834,391
Subscription asset	458,310	-	-	-	458,310
Infrastructure	396,021,953	56,007	-	443,690	396,521,650
Total Depreciable Assets	520,819,245	1,873,721	(626,746)	1,726,369	523,792,589
Accumulated Depreciation:					
Buildings	(32,903,685)	(1,520,666)	-	-	(34,424,351)
Improvements	(5,819,806)	(217,660)	-	-	(6,037,466)
Machinery and equipment	(10,243,636)	(1,273,400)	-	-	(11,517,036)
Licensed vehicles	(10,659,471)	(1,353,460)	512,504	-	(11,500,427)
Subscription asset		(134,138)	-	-	(134,138)
Infrastructure	(314,824,222)	(12,711,155)	-	-	(327,535,377)
Total Accumulated Depreciation	(374,450,820)	(17,210,479)	512,504	-	(391,148,795)
Depreciable Assets, Net	146,368,425	(15,336,758)	(114,242)	1,726,369	132,643,794
Total Governmental Activities Capital Assets, Net	$ 177,583,332	$ (7,067,696)	$ (114,242)	$ -	$ 170,401,394

Governmental activities depreciation expenses for capital assets for the year ended June 30, 2023, are as follows:

General Government	$ 512,290
Public Safety	683,054
Engineering and Transportation	13,661,073
Recreation and Human services	1,707,634
Community Development	512,290
Subtotal	17,076,341
Capital assets held by the City's Internal Service Funds	134,138
Total Depreciation Expense	$ 17,210,479

NOTE 6 – CAPITAL ASSETS (Continued)

The following is a summary of capital assets for business-type activities:

	Balance July 1, 2022	Additions	Retirements	Transfers	Balance June 30, 2023
Non-Depreciable Assets:					
Land	$ 5,234,310	$ -	$ -	$ -	$ 5,234,310
Construction in progress	6,525,557	3,591,849	-	(1,119,234)	8,998,172
Total Non-Depreciable Assets	11,759,867	3,591,849	-	(1,119,234)	14,232,482
Depreciable Assets:					
Buildings	68,814,409	-	-	-	68,814,409
Improvements	113,416	-	-	-	113,416
Machinery and equipment	8,483,324	69,361		-	8,552,685
Licensed vehicles	106,348	22,754	-	-	129,102
Infrastructure	16,040,713	-	-	1,119,234	17,159,947
Total Depreciable Assets	93,558,210	92,115		1,119,234	94,769,559
Accumulated Depreciation:					
Buildings	(14,459,824)	(1,428,491)	-	-	(15,888,315)
Improvements	(113,416)	-	-	-	(113,416)
Machinery and equipment	(3,812,864)	(145,659)	-	-	(3,958,523)
Licensed vehicles	(39,752)	(6,963)	-	-	(46,715)
Infrastructure	(2,286,451)	(315,538)	-	-	(2,601,989)
Total Accumulated Depreciation	(20,712,307)	(1,896,651)	-	-	(22,608,958)
Total Business-Type Activities Capital Assets, Net	$ 84,605,770	$ 1,787,313	$ -	$ -	$ 86,393,083

B. Funds Financial Statements

The Funds Financial Statements do not present General Government Capital Assets but are shown in the Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position.

NOTE 7 – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

On July 1, 2022, the City entered into a 41 month subscription for the use of Accela. An initial subscription liability was recorded in the amount of $458,310. The City is required to make annual fixed payments of $113,367, and the subscription has an interest rate of .4310%.

A summary of the City's SBITA transactions for the fiscal year ended June 30, 2023 are as follows:

	Balance June 30, 2022 (as restated)	Additions	Retirements	Balance June 30, 2023	Due Within One Year
Governmental Activities					
Accela	$ 458,310	$ -	$ 112,692	$ 345,618	$ 111,881
Total SBITA Liabilities	$ 458,310	$ -	$ 112,692	$ 345,618	$ 111,881

NOTE 8 – LONG-TERM DEBT

A. Governmental Activities Long-Term Debt

Summary of changes in governmental activities long-term debt for the year ended June 30, 2023, follows:

Governmental Activity Debt:	Balance June 30, 2022	Retirements	Balance June 30, 2023	Due within one year	Due in more than one year
Pension Obligation Bonds:					
2012 Taxable Pension Obligation Bonds	$ 4,570,000	$ (2,185,000)	$ 2,385,000	$ 2,385,000	$ -
Lease Revenue Bonds:					
2013 Refunding Lease Revenue Bonds					
City portion	4,671,000	(710,000)	3,961,000	736,000	3,225,000
2016 Refunding Lease Revenue Bonds	9,550,000	(1,015,000)	8,535,000	1,070,000	7,465,000
2018 Lease Revenue Bonds	18,905,000	-	18,905,000	-	18,905,000
Total Governmental Activity Debt	37,696,000	(3,910,000)	33,786,000	4,191,000	29,595,000
Direct Borrowings:					
Capital Leases:					
2016 Bank of America Equipment Lease	3,960,291	(340,864)	3,619,427	348,059	3,271,368
Total Capital Leases	3,960,291	(340,864)	3,619,427	348,059	3,271,368
Other Debt					
HUD 108 Loan - Guarantee Loan - Senior Center	1,056,000	(132,000)	924,000	132,000	792,000
Total Other Debt	1,056,000	(132,000)	924,000	132,000	792,000
Total Government Activity Debt	42,712,291	(4,382,864)	38,329,427	4,671,059	33,658,368
Plus unamortized:					
Discount (2012 POB)	(18,968)	10,119	(8,849)	(10,119)	1,270
Premium (2013 RLRB)	114,351	(19,888)	94,463	19,888	74,575
Premium (2016 RLRB)	1,146,974	(163,853)	983,121	163,853	819,268
Premium (2018 LRB)	1,134,771	(43,645)	1,091,126	43,645	1,047,481
Total General Long-term Obligations	$ 45,089,419	$ (4,600,131)	$ 40,489,288	$ 4,888,326	$ 35,600,962

NOTE 8 – LONG-TERM DEBT (Continued)

2012 Taxable Pension Obligation Bonds

In 2012, the City issued $18,305,000 principal amount of 2012 Taxable Pension Obligation Bonds (2012 POB). The purpose of the 2012 POB was to refinance the "side fund" obligations of the City to CalPERS with respect solely to the Public Safety Plan. Side funds with CalPERS are retired over a fixed term with a fixed amortization schedule based on CalPERS actuarial earnings assumption rate (7.65%). 2012 POB principal is due annually on December 1 and interest is due semi-annually on June 1 and December 1 through June 2024. Debt service is payable from available City resources.

The 2012 POB are general obligations of the City, payable solely from any legally available moneys or funds of the City. The bond covenants contain events of default that require the revenue of the City to be applied by the Trustee as specified in the terms of the agreement if any of the following conditions occur: default on debt service payments; the failure of the City to observe or perform the conditions, covenants, or agreement terms of the debt; bankruptcy filing by the City; or if any court or competent jurisdiction shall assume custody or control of the City. There were no such events during the fiscal year ending June 30, 2023.

At June 30, 2023, future debt service requirements for the City's portion of the 2012 POB follows:

For The Year Ending June 30	Principal	Interest	Total
2024	$ 2,385,000	$ 132,127	$ 2,517,127
	$ 2,385,000	$ 132,127	$ 2,517,127

2013 Refunding Lease Revenue Bonds

In April 2013, the City issued $8,883,000 principal amount of 2013 Refunding Lease Revenue Bonds (2013 RLRB). The purpose of the 2013 RLRBs was to refund and retire the City's 2003 COPs and 2001 COPs. The 2013 RLRBs bear interest rates ranging from 2.00% to 5.00% and are payable semiannually on each June 1 and December 1. Principal payments are payable annually on December 1.

The 2013 RLRBs are general obligations of the City, payable solely from and secured by Revenues and certain funds and accounts held under the Indenture. The bond covenants contain events of default that may result in the termination of the lease, collection of rent due and other monetary charges but do not terminate the City's right to possession of the leased property as applied by the Trustee and specified in the terms of the agreement if any of the following conditions occur: default on debt service payments; the failure of the City to observe or perform the conditions, covenants, or agreement terms of the debt; bankruptcy filing by the City; or if any court or competent jurisdiction shall assume custody or control of the City. There were no such events occurred during the fiscal year ending June 30, 2023.

NOTE 8 – LONG-TERM DEBT (Continued)

At June 30, 2023, future debt service requirements for the City's portion of the 2013 RLRB follows:

For The Year Ending June 30	Principal	Interest	Total
2024	$ 736,000	$ 137,836	$ 873,836
2025	762,000	113,017	875,017
2026	789,000	86,351	875,351
2027	824,000	51,944	875,944
2028	850,000	23,644	873,644
	$ 3,961,000	$ 412,792	$ 4,373,792

2016 Refunding Lease Revenue Bonds

In fiscal year 2016-17, the San Leandro Public Financing Authority issued $14,125,000 principal amount of 2016 Refunding Lease Revenue Bonds (2016 RLRB). The purpose of the 2016 RLRBs was to refinance the City's 2007 COPs. The 2016 RLRBs bear interest rates ranging from 2.0% to 5.0% and are payable semiannually on each May 1 and November 1. Principal payments are payable annually on November 1.

The 2016 RLRBs are general obligations of the City, payable solely from and secured by Revenues and certain funds and accounts held under the Indenture. The bond covenants contain events of default that may result in the termination of the lease or may retain the lease and hold the City liable for all payments on an annual basis and still have the right to re-enter the leased property without effecting a surrender of the lease. These may be applied by the Trustee as specified in the terms of the agreement if any of the following conditions occur: default on debt service payments; the failure of the City to observe or perform the conditions, covenants, or agreement terms of the debt; bankruptcy filing by the City; or if any court or competent jurisdiction shall assume custody or control of the City. There were no such events occurred during the fiscal year ending June 30, 2023.

At June 30, 2023, future debt service requirements for the 2016 RLRBs follows:

For The Year Ending June 30	Principal	Interest	Total
2024	$ 1,070,000	$ 357,850	$ 1,427,850
2025	1,120,000	303,100	1,423,100
2026	1,180,000	260,350	1,440,350
2027	1,205,000	215,475	1,420,475
2028	1,265,000	160,050	1,425,050
2029 - 2030	2,695,000	136,375	2,831,375
	$ 8,535,000	$ 1,433,200	$ 9,968,200

NOTE 8 – LONG-TERM DEBT (Continued)

2018 Lease Revenue Bonds

In fiscal year 2018-19, the San Leandro Public Financing Authority issued $18,905,000 principal amount of 2018 Lease Revenue Bonds (2018 LRB). The purpose of the 2018 LRBs was to finance the acquisition and construction of certain capital improvement projects of the City, anticipated to consist of improvements to the Police Headquarters and South Office Building, the Mulford-Marina Branch Library, Manor Park Competition Pool, Farrelly Pool, and Casa Peralta. The 2018 LRBs bear interest rates ranging from 3.5% to 5.0% and are payable semiannually on each May 1 and November 1. Principal payments are payable annually on November 1, beginning in 2030.

The 2018 LRBs are special obligations of the Authority payable solely from and secured by a pledge of Revenues and certain funds and accounts held under the Indenture on a parity with the 2016 RLRBs. The bond covenants contain events of default that may result in the termination of the lease or may retain the lease and hold the City liable for all payments on an annual basis and still have the right to re-enter the leased property without effecting a surrender of the lease. These may be applied by the Trustee as specified in the terms of the agreement if any of the following conditions occur: default on debt service payments; the failure of the City to observe or perform the conditions, covenants, or agreement terms of the debt; bankruptcy filing by the City; or if any court or competent jurisdiction shall assume custody or control of the City. There were no such events occurred during the fiscal year ending June 30, 2023.

At June 30, 2023, future debt service requirements for the 2018 LRBs are as follow:

For The Year Ending June 30	Principal	Interest	Total
2024	$ -	$ 871,575	$ 871,575
2025	-	871,575	871,575
2026	-	871,575	871,575
2027	-	871,575	871,575
2028	-	871,575	871,575
2029 - 2033	1,980,000	4,212,376	6,192,376
2034 - 2038	3,995,000	3,406,412	7,401,412
2039 - 2043	5,085,000	2,288,375	7,373,375
2044 - 2048	6,405,000	955,375	7,360,375
2049	1,440,000	28,800	1,468,800
	$ 18,905,000	$ 15,249,213	$ 34,154,213

NOTE 8 – LONG-TERM DEBT (Continued)

2016 Bank of America Equipment Lease

On July 21, 2016, the City entered into a direct borrowing Lease/Purchase Agreement with Bank of America, LLC to Lease/Purchase Equipment in the amount of $5,409,045. The Equipment was for the installation of energy efficiency improvements on various City-owned facilities. The interest is 2.10% payable over 16 years.

At June 30, 2023, future debt service requirements for the 2016 equipment lease follows:

For The Year Ending June 30	Principal	Interest	Total
2024	$ 348,059	$ 74,190	$ 422,249
2025	355,407	66,842	422,249
2026	362,909	59,340	422,249
2027	370,571	51,679	422,250
2028	378,394	43,856	422,250
2029 - 2033	1,804,087	96,031	1,900,118
	$ 3,619,427	$ 391,938	$ 4,011,365

HUD 108 Guarantee Loan – Senior Center

In 2011, the City received a direct borrowing $2,500,000 20-year federal loan from HUD, at an interest rate of 3% to finance the acquisition and construction of a senior center facility within the City of San Leandro. The loan is secured and payable from the Community Development Block Grant Fund.

The loan covenants contain events of default which include collection of any funds pledged under the contract, withholding the guarantee of any or all obligations not yet disbursed to the City or the Loanee may direct the City's financial institution to refuse to release any loan funds held in loan accounts, repayment accounts and investment accounts to the City. These events may be applied by the Loanee as specified in the terms of the agreement if any of the following conditions occur: default on debt service payments; the failure of the City to observe or perform the conditions, covenants, or agreement terms of the debt; bankruptcy filing by the City; or if any court or competent jurisdiction shall assume custody or control of the City. There were no such events occurred during the fiscal year ending June 30, 2023.

At June 30, 2023 future debt service requirements for the HUD 108 Guarantee loan follows:

For The Year Ending June 30	Principal	Interest	Total
2024	$ 132,000	$ 36,135	$ 168,135
2025	132,000	30,882	162,882
2026	132,000	25,496	157,496
2027	132,000	19,991	151,991
2028	132,000	14,388	146,388
2029 - 2030	264,000	11,604	275,604
	$ 924,000	$ 138,496	$ 1,062,496

NOTE 8 – LONG-TERM DEBT (Continued)

CEC Loan

On January 28, 2022, the City entered into a direct borrowing loan agreement with the California Energy Commission (CEC) in the total principal amount of $1,284,140, for the purpose of financing various energy savings projects. The loan will bear interest at 1.0%. As of June 30, 2023, the City has not drawn down or received any funds.

B. Long-Term Debt of Business-Type and Proprietary Funds

Summary of changes in long-term debt of business-type and proprietary funds for the year ended June 30, 2023:

Direct Borrowings	Balance June 30, 2022	Retirements	Balance June 30, 2023	Due Within one year	Due in more than one year
State Water Resources Control Board	$ 32,112,639	$ (1,930,936)	$ 30,181,703	$ 1,981,140	$ 28,200,563
Marina Notes	134,194	(45,334)	88,860	20,770	68,090
Climatec Lease	7,183,659	(450,042)	6,733,617	458,993	6,274,624
Total	$ 39,430,492	$ (2,426,312)	$ 37,004,180	$ 2,460,903	$ 34,543,277

State Water Resources Control Board

On August 4, 2011, the City entered into a direct borrowing Finance Agreement with the State Water Resources Control Board in the total principal amount of $43,000,000, for the purpose of financing the Wastewater System Expansion and Improvement Project. The loan bears an interest rate of 2.6%. Principal and interest payments are payable annually on July 1. The debt is secured by the WPCP Enterprise Fund operating revenues. The project was completed in fiscal year 2016-17.

Pursuant to the agreement, the City is expected to obtain net revenues of the Water system to be equal to at least 1.20 times the total annual debt service in such fiscal year. In fiscal year 2022-23, net revenues amounted to $5,341,234 which represented coverage of 159% under the $3,358,790 in debt service. Future debt service is expected to average $3 million per year through fiscal year 2035-36 for a total of $41.5 million. The City is authorized under Prop 218 to increase up to 9.5% and in fiscal year 2023, the City requested a 7% increase. The City will evaluate its current financial situation and might propose another hike to meet the coverage expectation. Cash and investments are sufficient to meet any debt service requirement, until rates increased.

NOTE 8 – LONG-TERM DEBT (Continued)

At June 30, 2023, future debt service requirements for the State Water Resources Control Board loan are as follows:

For The Year Ending June 30	Principal	Interest	Total
2024	$ 1,981,140	$ 784,724	$ 2,765,864
2025	2,032,650	733,215	2,765,865
2026	2,085,499	680,366	2,765,865
2027	2,139,722	626,143	2,765,865
2028	2,195,354	570,510	2,765,864
2029 - 2033	11,863,227	1,966,095	13,829,322
2034 - 2036	7,884,111	413,481	8,297,592
	$ 30,181,703	$ 5,774,534	$ 35,956,237

Marina Cal Boating Notes Payable

The City entered into various direct borrowing construction loan agreements with the California Department of Boating and Waterways in the total principal amount of $5,331,032. The loans bear an average interest rate of 4.50%. Principal and interest payments are payable annually on each August 1. The debt is secured by Shoreline Enterprise Fund operating revenues.

At June 30, 2023, future debt service requirements for the Marina Cal Boating Notes Payable are as follows:

For The Year Ending	Principal	Interest	Total
2024	$ 20,770	$ 3,999	$ 24,769
2025	21,705	3,064	24,769
2026	22,682	2,087	24,769
2027	23,703	1,067	24,770
	$ 88,860	$ 10,217	$ 99,077

NOTE 8 – LONG-TERM DEBT (Continued)

2020 Bank of America Equipment Lease

On January 22, 2021, the City entered into a direct borrowing Lease/Purchase Agreement (Climatec Lease)with the Bank of America, LLC to Lease/Purchase Equipment in the amount of $7,624,924. The Equipment was for the installation of energy efficiency equipment. The loan bears an interest rate of 1.989% per annum. Principal and interest payments are payable annually on January 22. The debt is secured by Water Pollution Control Plant Enterprise Fund's operating revenues.

At June 30, 2023, future debt service requirements for the Climatec Lease are as follows:

For The Year Ending June 30	Principal	Interest	Total
2024	$ 458,993	$ 133,932	$ 592,925
2025	468,123	124,802	592,925
2026	477,434	115,491	592,925
2027	486,930	105,995	592,925
2028	496,615	96,310	592,925
2029 - 2033	2,635,229	329,397	2,964,626
2034 - 2036	1,710,293	68,482	1,778,775
	$ 6,733,617	$ 974,409	$ 7,708,026

C. Debt Covenants and Restrictions

For fiscal year 2022-23, the City complied with all general and specific covenants regarding debt proceeds usage and debt repayment. In accordance with bond official statements, the City also maintained adequate reserves for all debt issues.

NOTE 9 – COMPENSATED ABSENCES

The City's compensated absences consist of accrued vacation pay, sick leave, and accrued compensatory time. The total amount of the accrued liability is recorded in the Government-wide Financial Statements and charges for compensated absences expense is charged to the various program activities in the Governmental funds, primarily the General Fund, Internal Service funds, and all Proprietary funds.

A summary of changes in compensated absences for the year ended June 30, 2023 is as follows:

	Balance July 1, 2022	Additions	Retirements	Balance June 30, 2023	Due within one year	Due in more than one year
Governmental Activities	$ 3,122,273	$ 1,378,177	$ 624,477	$ 3,875,973	$ 1,085,272	$ 2,790,701
Business-type Activities	645,003	48,303	25,675	667,631	166,907	500,724
Total	$ 3,767,276	$ 1,426,480	$ 650,152	$ 4,543,604	$ 1,252,179	$ 3,291,425

NOTE 10 – UNEARNED REVENUE

Governmental-Wide Financial Statements

Unearned revenue in the Government-Wide Financial Statements represents amounts for which revenues have not been earned. At June 30, 2023, unearned revenue in the Government-Wide Financial Statements was $4,562,459 for Governmental Activities and $7,092 for Business-type Activities.

NOTE 11 – NET POSITION AND FUND BALANCES

A. Net Position

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

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

Restricted net position 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 capital projects, debt service requirements, and special revenue programs restricted to special revenue purposes such as Measure B, Measure BB, Measure F, special Gas Tax, Grant funds, and other special revenue funds.

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

B. Fund Balances

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

The City's fund balances are classified in accordance with Governmental Accounting Standards Board Statement Number 54 (GASB 54), *Fund Balance Reporting and Governmental Fund Type Definitions,* which requires the City to classify its fund balances 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 prepaid, notes receivable, and land held for redevelopment are included. However, if proceeds realized from the sale or collection of nonspendable assets are restricted, committed or assigned, then Nonspendable amounts are required to be presented as a component of the applicable category.

NOTE 11 – NET POSITION AND FUND BALANCES (Continued)

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

Committed fund balances have constraints imposed by formal action of the City's highest level decision-making authority. The City Council is the highest level of decision-making authority for the City that can, by adoption of a resolution prior to end if the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken to remove or revise the limitation. Encumbrances and nonspendable amounts subject to council commitments are included along with spendable resources. As of June 30, 2023, the City does not have committed fund balance.

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 through City Council resolution and/or budget document or its designee (City Manager) and may be changed at the discretion of the City Council or its designee. This category includes encumbrances; 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.

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.

C. Encumbrances

The City uses an encumbrance system as an extension of normal budgetary accounting for governmental funds. Under this system, purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of applicable appropriations. Encumbrances outstanding at year-end are recorded as restricted, committed or assigned fund balance, depending on the classification of the resources to be used to liquidate the encumbrance, since they do not constitute expenditures or liabilities. Outstanding encumbrances at year-end are automatically reappropriated for the following year. Unencumbered and unexpended appropriations lapse at year-end.

As of June 30, 2023, the General Fund had outstanding encumbrances of $3,829,718.

D. Contingency Arrangements

The City's annual budget requires the City to implement and maintain fund balance to handle any unforeseen contingencies in the future, rather than continued reliance on the City's operating General Fund reserves. These unforeseen contingencies include Economic Uncertainty, major Emergencies and Contingencies. As of June 30, 2023, the following are reported within the unassigned fund balance of the General Fund:

Compensated Absences	$	906,469
Major Emergencies		5,000,000
Economic Uncertainty		26,725,400
Internship program		50,000
Community impact		1,200,000
Other Remaining Unassigned		45,161,494
Total	$	79,043,363

NOTE 11 – NET POSITION AND FUND BALANCES (Continued)

Detailed classifications of the City's Fund Balances, as of June 30, 2023, are below:

	General Fund	Measure BB Special Revenue Fund	Capital Improvement Capital Project Fund	Non-Major Governmental Funds	Total
Nonspendables:					
Advances to Other Funds	$ 5,781,880	$ -	$ -	$ -	$ 5,781,880
Loans receivable	967,946	-	-	-	967,946
Prepaids	-	-	-	309,500	309,500
Total Nonspendable Fund Balances	6,749,826	-	-	309,500	7,059,326
Restricted for:					
Pension contributions	2,039,319	-	-	-	2,039,319
Internship	50,000	-	-	-	50,000
Measure BB funded projects	-	6,445,524	-	-	6,445,524
Capital Improvement Projects	-	-	45,945,963	-	45,945,963
Non-Major Governmental Funds					
Special Assessment District Debt Service	-	-	-	121	121
San Leandro Public Financing Authority	-	-	-	408,740	408,740
GHAD	-	-	-	13,622	13,622
Affordable Housing	-	-	-	1,517,323	1,517,323
Street/ Traffic Improvements	-	-	-	1,852,638	1,852,638
Park Development Fees	-	-	-	5,743,807	5,743,807
Underground Utility	-	-	-	3,333,215	3,333,215
Special Gas Tax	-	-	-	5,126,960	5,126,960
Cherrywood Maintenance	-	-	-	545,035	545,035
Measure B - Paratransit	-	-	-	395,180	395,180
Asset Seizure	-	-	-	429,364	429,364
Heron Bay	-	-	-	307,033	307,033
Proposition 1B - Local Streets & Roads	-	-	-	14,075	14,075
Measure B	-	-	-	1,318,655	1,318,655
Measure F	-	-	-	1,636,443	1,636,443
HOME	-	-	-	1,214,674	1,214,674
Housing In- Lieu	-	-	-	370,371	370,371
Business Improvement District	-	-	-	468,577	468,577
Public Education and Government	-	-	-	689,489	689,489
Total Restricted Fund Balances	2,089,319	6,445,524	45,945,963	25,385,322	79,866,128
Assigned to:					
Departmental projects	1,214,010	-	-	-	1,214,010
ACFD OPEB	8,222,725	-	-	-	8,222,725
Total Assigned Fund Balances	9,436,735	-	-	-	9,436,735
Unassigned:					
General fund - Compensated Absences	999,852	-	-	-	999,852
General fund - Major Emergencies	5,000,000	-	-	-	5,000,000
General fund - Economic Uncertainty	26,725,400	-	-	-	26,725,400
General fund - Other	46,318,111	-	-	-	46,318,111
Deficit balance	-	-	-	(1,083,819)	(1,083,819)
Total Unassigned Fund Balances	79,043,363	-	-	(1,083,819)	77,959,544
Total Fund Balances	$ 97,319,243	$ 6,445,524	$ 45,945,963	$ 24,611,003	$ 174,321,733

NOTE 12 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Fund Deficits

At June 30, 2023, the Parking Special Revenue Fund, Special Grants Special Revenue Fund, C.D.B.G. Special Revenue Fund, and the Storm Water Utility Enterprise Fund had a net position deficits of $234,037, $701,634, $148,148, and $2,564,372, respectively.

B. Expenditures in Excess of Appropriations

Excess of expenditures over appropriations approved by the City Council occurred in individual funds during the fiscal year 2022-23 as follows:

Fund/Department	Expenditure	Appropriation	Excess
Special Revenue Funds			
Cherrywood Maintenance District	$ 482	$ 452	$ (30)
Measure B - Paratransit	288,571	-	(288,571)
Debt Service Fund:			
San Leandro Public Financing Authority	3,178,539	3,178,054	(485)

NOTE 13 – INSURANCE

The City provides workers' compensation benefits under self-insurance programs. Claims outstanding, including claims incurred but not reported, are estimated and recorded as liabilities in the Self Insurance Internal Service Fund. The City's self-insured retention limit for workers' compensation is $250,000 per claim. The City is a member of the Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX). This coverage includes a limit of $45 million for excess workers compensation, $5 million for employer's liability, and a statutory excess layer of $50 million.

The City is a member of California Joint Powers Risk Management Authority (CJPRMA), which provides annual general liability coverage in an aggregate up to $40 million. The City is self-insured for the first $500,000 for liability losses. The City has had no settlements that exceed the self-insured retention coverage in the last five fiscal years.

The City's deposits in the CJPRMA equal 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. 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. Estimated claims liabilities, as shown below, are presented on a basis of actuarial value as determined by the City's actuary, who determines the expected value of the overall claim based upon certain criteria of the claim.

The following provides a reconciliation of claims and judgments:

	Liability Balance July 1	Current Year Claims and Changes in Estimates	Claims for Payments in Current and Prior Fiscal Years	Liability Balance June 30	Liability Due in One Year
2020-2021	$ 7,663,247	$ 1,304,621	$ (1,916,234)	$ 7,051,634	$ 4,233,746
2021-2022	7,051,634	2,241,399	(2,223,164)	7,069,869	4,251,981
2022-2023	7,069,869	3,527,339	(2,487,830)	8,109,378	4,865,627

NOTE 14 – COMMITMENTS AND CONTINGENCIES

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 as amended 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 that 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 which have arisen in the normal course of business. While substantial damages are alleged in some of these actions, their outcome 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. As discussed in Note 13 to the Financial Statements, the City maintains a Self-Insurance Fund which has reserves of $3,790,075 at the end of June 30, 2023. These reserves are available to satisfy any future liability.

A. Sales Tax Reimbursement Agreement

The City has entered into a sales tax reimbursement agreement in order to encourage construction and improvement of property sites within the City. In return, the City is expected to make annual reimbursement payments until the full amount of assistance has been remitted or over a twenty (20) year period, whichever comes sooner. The annual cost of each reimbursement payment commitment is equal to 50% of the net sales tax generated and received by the City above a base amount of $277,000 as stipulated in the approved agreements.

For financial reporting purposes, GASB Statement No. 77 defines a tax abatement as resulting from an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. According to GASB Statement No. 77, the substance of this sales-tax reimbursement agreement meets the definition of "tax abatements."

Pursuant to the Sales and Use Tax law (chapter 8 – Article 1 – section 7056), in order to protect the confidential information of the sales taxes collected and abatements provided to each of the specific agencies, the City has presented the aggregate amount abated during the current fiscal year.

NOTE 15 – PENSIONS 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) plans (Plans) and additions to/deductions from the Plans' 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.

A. Plan Descriptions and Summary of Balances by Plan

All qualified permanent employees are eligible to participate in the City's defined benefit pension plans:

- Miscellaneous (all other) agent multiple-employer plan
- Safety cost-sharing multiple-employer plan

These plans are administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plans are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

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, 2023:

	Deferred Outflows of Resources	Net Pension Liability	Deferred Inflows of Resources
Miscellaneous	$ 27,964,068	$ 110,465,927	$ 2,702,217
Safety	46,138,651	113,865,092	8,301,065
Total	$ 74,102,719	$ 224,331,019	$ 11,003,282

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. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The 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.

During the fiscal year 2019, the City adopted amendments with CalPERS that allows sharing of additional employer costs passed to the employees. The City implemented a cost sharing within the pension plans among San Leandro Police Officers' Association (SLPOA). This included SLPOA staff picking up the employers CalPERS share of 3%. These are the maximum under CalPERS law for the passing on of costs of the employer's share. These were amendment changes to the contract between the Board of Administration California Public Employees' Retirement System and the City as proposed changes in Section 20516 (Employees Sharing Additional Costs). Increase in employee contribution rates result in a respective decrease in employer contribution rates.

NOTE 15 – PENSIONS PLAN (Continued)

The Plans' provisions and benefits in effect at June 30, 2023, are summarized as follows:

	Miscellaneous		
Hire date	Prior to May 6, 2010	On or after May 6, 2010 to January 1, 2013	On or after January 1, 2013
Benefit formula	2.5% @ 55	2% @ 55	2% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50 to 55	50 to 55	52 to 62
Monthly benefits, as a % of eligible compensation	2.000% - 2.500%	1.426% - 2.418%	1.000% - 2.500%
Required employee contribution rates	8.00%	7.00%	6.75%
Required employer contribution rates, (blended)	9.88%	9.88%	9.88%

	Safety	
Hire date	Prior to January 1, 2013	On or after January 1, 2013
Benefit formula	3% @ 50	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50	50 to 57
Monthly benefits, as a % of eligible compensation	3.00%	2.000% - 2.700%
Required employee contribution rates	9.00%	13.75%
Required employer contribution rates	25.64%	13.66%

Beginning in fiscal year 2016, CalPERS collects employer contributions for the 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 accrued liability (UAL). The dollar amounts are billed on a monthly basis. The City's required contribution for the UAL in the Miscellaneous and Safety Plans were for the fiscal year ended June 30, 2023, $9,158,267 and $8,164,007 respectively.

Employees Covered – The following employees were covered by the benefit terms for the Miscellaneous Plan as of the most recent actuarial valuation date of June 30, 2021 and measurement date of June 30, 2022:

	Miscellaneous
Active employees	249
Inactive employees entitled but not yet receiving benefits	355
Inactive employees or beneficiaries currently receiving benefits	671
Total	1,275

* All Tiers of the Miscellaneous plan were combined together on GASB 68 report by CalPERS

NOTE 15 – PENSIONS PLAN (Continued)

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 July 1 following notice of a change in the rate. Funding contributions for both Plans 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, 2023, the contributions recognized as part of pension expense for the Plan were as follows:

	Miscellaneous	Safety	Total
Contributions - employer	$ 11,737,463	$ 10,271,849	$ 22,009,312

B. Information Common to the Miscellaneous and Safety Plans

The City's net pension liability for each Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of each of the Plan is measured as of June 30, 2022, using an annual actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

Actuarial Assumptions – The total pension liabilities in the June 30, 2022 measurement date were determined using the following actuarial assumptions:

	All Plans
Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Payroll Growth	2.80%
Projected Salary Increase	(1)
Investment Rate of Return	6.90% (2)
Mortality	Derived using CalPERS Membership Data for all Funds (3)
Post Retirement Benefit Increase	The lesser of COLA or 2.30% until Purchasing Power Protection Allowance Floor on purchasing power applies, 2.30% thereafter

(1) Depending on age, service and type of employment.
(2) Net of pension plan investment expenses, includes inflation.
(3) The mortality table used was developed based on CalPERS' specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study for the period from 2001 to 2019. Pre-retirement and post-retirement mortality rates include generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021 that can be found on the CalPERS website.

NOTE 15 – PENSIONS PLAN (Continued)

Discount Rate – The discount rate used to measure the total pension liability for each Plan was 6.90%. The projection of cash flows used to determine the discount rate for each Plan assumed that contributions from all plan members in the Public Employees Retirement Fund (PERF) will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, each Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members for all plans in the PERF. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability for each Plan.

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

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 basis points.

The table below reflects the long-term expected real rate of return by asset class.

Asset Class (1)	Assumed Asset Allocation	Real Return (1),(2)
Global Equity-Cap Weighted	30.0%	4.54%
Global Equity-Non-Cap Weighted	12.0%	3.84%
Private Equity	13.0%	7.28%
Treasury	5.0%	0.27%
Mortgage-backed Securities	5.0%	0.50%
Investment Grade Corporates	10.0%	1.56%
High Yield	5.0%	2.27%
Emerging Market Debt	5.0%	2.48%
Private Debt	5.0%	3.57%
Real Assets	15.0%	3.21%
Leverage	-5.0%	-0.59%
Total	100.0%	

(1) An expected inflation of 2.30% used for this period.
(2) Figures are based on the 2021 Asset Liability Management study.

Changes in Assumptions - Effective with the June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90% In determining the long-term expected rate of return, CalPERS took into account from long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all classes are estimated, combined with risk estimates, and we are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. In addition, demographic assumptions and the inflation rate assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions.

NOTE 15 – PENSIONS PLAN (Continued)

C. Miscellaneous (All Other) Agents Multiple-Employer Plan

The changes in the Net Pension Liability for the City's Miscellaneous Plan are as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2022	$ 328,689,530	$ 255,976,903	$ 72,712,627
Changes in the year:			
Service cost	4,317,556	-	4,317,556
Interest on the total pension liability	22,422,063	-	22,422,063
Changes of benefit terms	-	-	-
Changes of assumptions	8,833,240	-	8,833,240
Differences between expected and actual experience	(4,954,065)	-	(4,954,065)
Plan to plan resource movement	-	-	-
Contributions - employer	-	10,537,066	(10,537,066)
Contributions - employees	-	1,788,035	(1,788,035)
Net investment income	-	(19,300,149)	19,300,149
Benefit payments, including refunds of employee contributions	(19,540,136)	(19,540,136)	-
Administrative expense	-	(159,458)	159,458
Other Miscellaneous Income/(Expense)	-	-	-
Net changes	11,078,658	(26,674,642)	37,753,300
Balance at June 30, 2023	$ 339,768,188	$ 229,302,261	$ 110,465,927

D. Safety Cost-Sharing Multiple-Employer Plan

As of June 30, 2023, the Safety cost-sharing plan reported net pension liabilities for its proportionate shares of the net pension liability at $113,860,92.

The Safety Plan net pension liability is measured as the proportionate share of the net pension liability in the State-wide pool. 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 Safety Plan as of June 30, 2021 and 2022 was as follows:

	Safety
Proportion - June 30, 2021	1.266650%
Proportion - June 30, 2022	0.985780%
Change - Increase (Decrease)	-0.280870%

NOTE 15 – PENSIONS PLAN (Continued)

E. Other Information

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of the City for the Plan, calculated using the discount rate for the Plan, as well as what the City's 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	Safety
1% Decrease	5.90%	5.90%
Net Pension Liability	$ 152,818,250	$ 161,350,699
Current Discount Rate	6.90%	6.90%
Net Pension Liability	$ 110,465,927	$ 113,865,092
1% Increase	7.90%	7.90%
Net Pension Liability	$ 75,377,200	$ 75,056,336

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

Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions – For the year ended June 30, 2023, the City recognized total pension expense of $6,777,354 for both the Miscellaneous and Safety Plans. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Agent-Multiple - Miscellaneous	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$ 11,737,463	$ -
Differences between actual and expected experience	179,772	(2,702,217)
Changes in assumptions	4,818,131	-
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	-	-
Net differences between projected and actual earnings on plan investments	11,228,702	-
Total	$ 27,964,068	$ (2,702,217)

Cost-Sharing - Safety	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$ 10,271,849	$ -
Differences between actual and expected experience	4,712,463	(1,236,485)
Changes in assumptions	11,481,048	-
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	-	(6,909,753)
Net differences between projected and actual earnings on plan investments	17,980,890	-
Change in Proportions	1,692,401	(154,827)
Total	$ 46,138,651	$ (8,301,065)

NOTE 15 – PENSIONS PLAN (Continued)

The $11,737,463 and $10,271,849 for Miscellaneous and Safety, respectively, will be reported as deferred outflows of resources related to contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. 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	Miscellaneous Plan Annual Amortization	Safety Plan Annual Amortization	Total Annual Amortization
2024	$ 3,647,969	$ 7,353,314	$ 11,001,283
2025	1,876,832	5,882,375	7,759,207
2026	659,835	3,361,475	4,021,310
2027	7,339,752	10,968,573	18,308,325
	$ 13,524,388	$ 27,565,737	$ 41,090,125

F. Reduction in CalPERS Discount Rate

On July 12, 2021, CalPERS reported a preliminary 21.3% net return on investments for fiscal year 2020-21. Based on the thresholds specified in CalPERS Funding Risk Mitigation policy approved by the CalPERS Board in 2015, the excess return of 14.3% prescribes a reduction in investment volatility that corresponds to a reduction in the discount rate used for funding purposes of 0.20%, from 7.00% to 6.80%. Since CalPERS was in the final stages of the four-year Asset Liability Management (ALM) cycle, the CalPERS Board elected to defer any changes to the asset allocation until the ALM process concluded, and the board could make its final decision on the asset allocation in November 2021.

On November 17, 2021, the board adopted a new strategic asset allocation. The new asset allocation along with the new capital market assumptions, economic assumptions and administrative expense assumption support a discount rate of 6.90% (net of investment expense, but without a reduction for administrative expense) for financial reporting purposes. This includes a reduction in the price inflation assumption from 2.50% to 2.30% as recommended in the November 2021 CalPERS Experience Study and Review of Actuarial Assumptions. This study also recommended modifications to retirement rates, termination rates, mortality rates and rates of salary increases that were adopted by the CalPERS Board. These assumptions will be reflected in the CalPERS GASB 68 accounting valuation reports for the June 30, 2022, measurement date.

G. Section 115 Pension Trust Fund

In June 2021, the City established a Section 115 irrevocable trust with the Public Agency Retirement Services (PARS). During fiscal year ended June 30, 2023, the City contributed $8,222,725 into the trust.

NOTE 16 – OTHER POST EMPLOYMENT BENEFITS

OPEB Liabilities, OPEB Expenses and Deferred Outflows/Inflows of Resources Related to OPEB - For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's OPEB Plan and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by PARS. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

A. Plan Description

The City administers a multiple-employer defined-benefit post-employment healthcare plan. Dependents are eligible to enroll, and benefits continue to surviving spouses. The plan was established by City Council in fiscal year 2009-10 and provides reimbursements to retirees for qualified expenses. Retirees who have between five and fifteen years of service and meet certain criterion based upon retirement date, household income in the most recent calendar year, and age are entitled to reimbursements for qualified expenses.

Benefits Provided - Eligibility for retiree health benefits requires retirement from the City. Retirees may receive up to $360 monthly medical and $115.74 monthly dental reimbursement prior to age 65. Some retirees may receive $200 monthly medical reimbursement from age 65 to age 70. With the exception of certain retirees who are eligible for the $200 payment as discussed, after age 65, the retirees receive the PEMHCA minimum amount only.

Amendments to benefit provisions are negotiated by various bargaining units at the City and must be approved by Council. In fiscal year 2008-09, the City established an irrevocable exclusive agent multi-employer benefit trust which is administered by Public Agency Retirement Services (PARS). The trust will be used to accumulate and invest assets necessary to reimburse retirees. No separate financial reports are issued by PARS for the OPEB plan.

Employees Covered by Benefit Terms – Membership in the plan consisted of the following at the measurement date of June 30, 2023:

Active employees	317
Inactives currently receiving benefit payments	297
Inactive entitled to but not yet receiving benefit payments	218
Total	832

NOTE 16 – OTHER POST EMPLOYMENT BENEFITS (Continued)

B. Net OPEB Liability

Actuarial Methods and Assumptions **–** The City's net OPEB liability was measured as of June 30, 2023 and the total OPEB liability used to calculate the net OPEB liability was determined on actuarial valuation date that was rolled forward using standard update procedures to determine the total OPEB liability as of the measurement date, based on the following actuarial methods and assumptions:

Actuarial Assumptions	June 30, 2023 Measurement Date
Valuation Date	• June 30, 2021
Actuarial Cost Method	• Entry Age Normal Level Percentage of Payroll
Funding Policy	• City contributes full Actuarial Determined Contribution
Discount Rate	• 4.50%
General Inflation	• 2.50% annually
Mortality, Retirement, Disability, Termination	• CalPERS 1997-2015 Experience Study
Salary Increases	• 2.75% • Additional merit-based on CalPERS merit 1997 - 2015 Experience Study
Healthcare Cost Trend	• Non-Medicare - 6.50% for 2023, decreasing to an ultimate rate of 3.75% in 2076 • Medicare - 5.65% for 2023, decreasing to an ultimate rate of 3.75% in 2076
Mortality Improvement	• Mortality projected fully generational with Scale MP-2021.
PEMHCA Minimum Increases	• 4.00% Annually.

The long-term expected rate of return on OPEB plan investments (comprised of capital appreciation and reinvestment of dividends, interest, and other distributions) is determined through a combination of historical rates of returns, valuation projections, and economic expectations. The expected return is then calculated by weighting the returns for each asset class according to the exposure as determined by HighMark's current strategic allocation. Expected returns are developed and annually reviewed. The target allocation and best estimates of real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	30.00%	4.56%
Fixed Income	65.00%	0.78%
Cash	5.00%	-0.50%
Total	100.0%	

Discount Rate – The discount rate used to measure the total OPEB liability is 4.50% for fiscal year 2023. This is the expected long-term rate of return on City assets using a Moderately Conservative Highmark PLUS fund within the Public Agency Retirement Services (PARS). The projection of cash flows used to determine the discount rate assumed that the City contribution will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position is projected to cover all future OPEB payments. Therefore, the discount rate was set equal to the long-term expected rate of return.

NOTE 16 – OTHER POST EMPLOYMENT BENEFITS (Continued)

C. Changes in Net OPEB Liability

The changes in the net OPEB liability follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (a) - (b)
Balance at June 30, 2022 Measurement Date	$ 23,678,086	$ 19,154,337	$ 4,523,749
Changes Recognized for the Measurement Period:			
Service Cost	959,427	-	959,427
Interest on the total OPEB liability	1,080,426	-	1,080,426
Changes in benefit terms	-	-	-
Differences between expected and actual experience	-	-	-
Changes of assumptions	-	-	-
Employer contributions - City	-	1,256,104	(1,256,104)
Employer contributions - Implicit subsidy	-	-	-
Net investment income	-	870,145	(870,145)
Benefit payments	(1,256,104)	(1,256,104)	-
Implicit rate subsidy fulfilled	-	-	-
Administrative expenses	-	(37,388)	37,388
Net changes	783,749	832,757	(49,008)
Balance at June 30, 2023 Measurement Date	$ 24,461,835	$ 19,987,094	$ 4,474,741
Plan fiduciary net position as percentage of the total OPEB liability			81.71%

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

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

Net OPEB Liability/(Asset)		
Discount Rate -1% (3.50%)	Current Discount Rate (4.50%)	Discount Rate +1% (5.50%)
$ 7,850,748	$ 4,474,741	$ 1,704,306

The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates (5.60% in 2023, trending down to 3.75% in 2076):

Net OPEB Liability/(Asset)		
1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
$ 1,092,576	$ 4,474,741	$ 8,745,181

NOTE 16 – OTHER POST EMPLOYMENT BENEFITS (Continued)

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

For the year ended June 30, 2023, the City recognized OPEB expense of $667,789. At June 30, 2023, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	$ 1,253,551	$ -
Differences between expected and actual experience	229,031	(2,110,910)
Net differences between projected and actual earnings on plan investments	1,596,272	-
Total	$ 3,078,854	$ (2,110,910)

The deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as part of OPEB expense as follows:

Year Ended June 30	Annual Amortization
2024	$ 682,636
2025	173,856
2026	459,998
2027	(290,754)
2028	(57,792)
Thereafter	-
Total	$ 967,944

NOTE 17 – JOINTLY GOVERNED ORGANIZATIONS

The City of San Leandro participates in the East Bay Dischargers Authority established on February 15, 1974. The Agency Members of the Joint Powers are the City of Hayward, City of San Leandro, Oro Loma Sanitary District, Castro Valley Sanitary District, and Union Sanity District. The authority has the powers to plan for, acquire, construct, manage, maintain, operate, and control facilities for the collection, transmission, treatment, reclamation, sale and disposal of waste water. No debt, liability, or obligation of the Authority shall constitute a debt, liability or obligation of any Agency.

The Authority is governed by the East Bay Dischargers Commission (Commission). The Commission consists of five members, one from each Agency. The ownership of the Joint Facilities is as follows: 13.74% City of San Leandro; 29.44% Oro Loma/Castro Valley; 14.72% City of Hayward; and 42.10% Union Sanitary District. The City's share of the expenses are recorded as expenses of the Water Pollution Control Fund.

NOTE 18 – SUCCESSOR AGENCY ACTIVITIES

A. Cash and Investments

Cash and investments at June 30, 2023, consisted of the following:

Statement of net position:	
Cash and Investments	$ 7,129,597
Cash and Investments held by fiscal agents	628
Total cash and investments	$ 7,130,225

The Successor Agency pools its cash and investment with the City in order to achieve a higher return on investment. Certain restricted funds, which are held and invested by independent custodians through contractual agreements, are not pooled. These restricted funds include cash with fiscal agents.

B. Capital Assets

The Successor Agency assumed the capital assets of the former Redevelopment Agency as of February 1, 2012. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Contributed capital assets are valued at their estimated fair market value on the date contributed. The Successor Agency's policy is to capitalize all assets with costs exceeding certain minimum thresholds and with useful lives exceeding two years.

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

C. Long-Term Debt Obligations

At June 30, 2023, future debt service requirements for the Successor Agency were as follows:

	Balance June 30, 2022	Retirements	Balance June 30, 2023	Current Portion	Long-Term Portion
2013 Refunding Lease Revenue Bonds					
Successor Agency Portion	$ 1,289,000	$ (240,000)	$ 1,049,000	$ 249,000	$ 800,000
2014 Tax Allocation Refunding Bonds					
Successor Agency Portion	9,670,000	(720,000)	8,950,000	740,000	8,210,000
2018 Tax Allocation Refunding Bonds, Series A					
Successor Agency Portion	16,845,000	(430,000)	16,415,000	710,000	15,705,000
2018 Tax Allocation Refunding Bonds, Series B					
Successor Agency Portion	260,000	(260,000)	-	-	-
Direct Borrowings:					
Owner Participation Agreements	414,170	-	414,170	-	414,170
Total	28,478,170	(1,650,000)	26,828,170	1,699,000	25,129,170
Plus (Less) unamortized:					
Premium (2013 LRB)	40,676	(8,562)	32,114	8,562	23,552
Premium (2014 TARB)	1,020,797	(81,664)	939,133	81,664	857,469
Premium (2018 TARB)	1,464,847	(86,168)	1,378,679	86,168	1,292,511
Total Long-Term Debt	$ 31,004,490	$ (1,826,394)	$ 29,178,096	$ 1,875,394	$ 27,302,702

NOTE 18 – SUCCESSOR AGENCY ACTIVITIES (Continued)

2013 Refunding Lease Revenue Bonds

In 2013, the City issued $11,995,000 principal amount of 2013 Refunding Lease Revenue Bonds (2013 RLRB). The purpose of the 2013 RLRBs was to refund the 2003 COPs and 2001 COPs. The 2013 RLRBs bear interest rates ranging from 2.0% to 5.00% and are payable semiannually on each June 1 and December 1. Principal payments are payable annually on December 1.

At June 30, 2023, future debt service requirements for the Successor Agency's portion of the 2013 Refunding Lease Revenue Bonds were as follows:

For The Year Ending June 30	Principal	Interest	Total
2024	$ 249,000	$ 35,864	$ 284,864
2025	258,000	27,464	285,464
2026	266,000	18,455	284,455
2027	276,000	6,900	282,900
	$ 1,049,000	$ 88,683	$ 1,137,683

2014 Tax Allocation Refunding Bonds

On September 30, 2014, the Successor Agency issued $11,235,000 of Tax Allocation Bonds (2014 TABs) to prepay the 2002 and 2004 Tax Allocation Bonds and to pay issuance costs. The 2014 TABs are payable and secured by a pledge of tax revenues from tax increment generated in the Plaza Project Area and the West San Leandro/MacArthur Boulevard Project Area. The 2014 TABs bear interest rates ranging from 3.5% to 5.00% and are payable semiannually on March 1 and September 1. Principal payments are payable on September 1st.

Proceeds were deposited in an irrevocable trust with an escrow agent to provide funds to fully redeem, on October 30, 2014, the principal and accrued interest of the 2002 and 2004 Tax Allocation Bonds. As a result, the 2002 and 2004 Tax Allocation Bonds are considered redeemed (current refunding) and the liability for those bonds has been removed from the statement of fiduciary net position.

At June 30, 2023, future debt service requirements for the 2014 Tax Allocation Refunding Bonds are as follows:

Ending June 30	Principal	Interest	Total
2024	$ 740,000	$ 405,075	$ 1,145,075
2025	765,000	367,450	1,132,450
2026	785,000	328,700	1,113,700
2027	805,000	288,950	1,093,950
2028	825,000	248,200	1,073,200
2029 - 2033	4,280,000	607,213	4,887,213
2034 - 2035	750,000	26,425	776,425
	$ 8,950,000	$ 2,272,013	$ 11,222,013

NOTE 18 – SUCCESSOR AGENCY ACTIVITIES (Continued)

2018 Tax Allocation Refunding Bonds Series A

On May 8, 2018, the Successor Agency issued Tax Allocation Refunding Bonds (2018A TABs) in the amount of $16,845,000. The proceeds of the bonds were used to refund the 2008 Tax Allocation Bonds, Series 2008. Principal payments of the 2018A TABs are due annually on September from 2023 to 2039 in amounts ranging from $430,000 to $1,370,000 and bear interest at rates ranging from 3.375% to 5.000%. Interest is payable semiannually on March 1 and September 1. The Bonds are payable solely from tax increment revenue generated in the Alameda County – City of San Leandro Redevelopment Project Area. Total principal and interest remaining to be paid on the Bonds was $22,342,021 as of June 30, 2023.

The bonds were issued at a premium of $1,809,519 which is being amortized over the 21-year life of the bonds resulting in an annual amortization of $86,168.

On the date of issuance of the 2018A TABs, the Successor Agency deposited into the reserve account for the 2018A TABs a municipal bond debt service insurance policy in the amount of $1,431,438, which is equal to the "Reserve Requirement" for the 2018A TABs.

Proceeds from the 2018A TABs were deposited in an irrevocable trust with an escrow agent to provide funds to fully redeem, on June 5, 2018, the outstanding principal and accrued interest of the 2008 Tax Allocation Bonds.

At June 30, 2023, future debt service requirements for the 2018 Tax Allocation Refunding Bonds Series A are as follows:

Ending June 30	Principal	Interest	Total
2024	$ 710,000	$ 687,488	$ 1,397,488
2025	740,000	654,788	1,394,788
2026	775,000	616,912	1,391,912
2027	815,000	577,162	1,392,162
2028	855,000	535,413	1,390,413
2029 - 2033	4,980,000	1,993,338	6,973,338
2034 - 2038	6,170,000	837,946	7,007,946
2039	1,370,000	23,974	1,393,974
	$ 16,415,000	$ 5,927,021	$ 22,342,021

NOTE 18 – SUCCESSOR AGENCY ACTIVITIES (Continued)

2018 Tax Allocation Refunding Bonds Series B

On May 8, 2018, the Successor Agency issued Tax Allocation Refunding Bonds (2018B TABs) in the amount of $2,215,000. The proceeds of the bonds were used to refund the 2008 Tax Allocation Bonds, Series 2008. The bonds mature annually each March and September from 2019 to 2022 in amounts ranging from $260,000 to $670,000 and bear interest at rates ranging from 2.700% to 3.210%. Interest is payable semiannually March 1 and September 1. The Bonds are payable solely from tax increment revenue generated in the Alameda County – City of San Leandro Redevelopment Project Area. The 2018 Tax Allocation Bonds Series B were paid in full during fiscal year 2023.

Proceeds from the 2018B TABs were deposited in an irrevocable trust with an escrow agent to provide funds to fully redeem, on June 5, 2018, the principal and accrued interest of the 2008 Tax Allocation Bonds.

Direct Borrowings

The Agency entered into the following agreement which represent contingency liabilities for the Agency:

Ford Motor Company Owner Participation Agreement

The agreement required the Agency to make annual payments equivalent to 50% of the sales tax generated above a base of $277,000 by the sale of vehicles as part of the Ford Store San Leandro development. The amount due is paid over several years depending on the volume of auto sales at no interest. There were no payments for fiscal year ended June 30, 2023.

NOTE 19 – SHORELINE DEVELOPMENT PROJECT

In October 2008, the City put out a request for proposal for a master developer and entered into an Exclusive Negotiating Rights Agreement with Cal-Coast to negotiate agreements to redevelop the City's Shoreline area. From 2008 to 2015, Cal-Coast worked with City staff and various resident advisory committees to develop a Conceptual Master Plan for the Shoreline area that would meet the following stated objectives:

- Provide complementary amenities to the residents of and visitors to the City of San Leandro;
- Connect the amenities with current Shoreline uses;
- Recognize the development value of a desirable regional location and how private development can fund public amenities and services;
- Address logical phasing of development;
- Require little or no City investment; and
- Result in a self-supporting Shoreline project area.

Subsequent to that, Cal-Coast modified the Shoreline Development Concept Plan based on feedback from local commissions and evolving market conditions.

NOTE 19 – SHORELINE DEVELOPMENT PROJECT (Continued)

On February 24, 2020, the City Council approved a General plan Text Amendment, General Plan Map Amendment, and Zoning Map Amendments, including a Planned Development overlay, to reflect the updated Shoreline Development Concept Plan, which includes the following:

- 210-room hotel with attached restaurant;
- 15,000 square foot two-story restaurant/banquet facility;
- Up to 500 housing units;
- 3,000 square foot market/café;
- Demolition within the Harbor Basin area and construction of a 9-acre community park on Mulford Point;
- New Mulford-Marina Branch library;
- Redesigned nine-hole golf course;
- Reconstruction of Monarch Bay Drive, including a Class I bike facility;
- Related site improvements, including publicly accessible trails, landscaped areas, access drives, and parking lots throughout the project area.

In February 2020, the City Council further committed to the Shoreline Development by approving and entering into a DDA with Cal Coast Companies LLC, Inc., which includes authorization to enter into leases and a Purchase and Sale Agreement for the single family/townhome property, and outlines key business terms, including the scope of a development, schedule of performance and the respective responsibilities of the City and the Developer.

On December 30, 2022, a new milestone was reached in the progress of the Monarch Bay Shoreline Development Project. Master developer Cal-Coast and the City completed the sale and leasing of public properties that comprise the land for the Shoreline project. The City sold property to the Developer for construction of the Single Family Element under a seller-financed loan.

As of June 30, 2023, the following progress has been made on the Shoreline Project:

- The City received approximately $9M in grant funding for construction of the library.
- The City closed the marina as part of its plan for decommissioning berth rentals.
- The City continued to prepare for construction of the City Park, revising the park design in preparation for final review by the Bay Conservation and Development Commission's Design Review Board in August 2023.
- The Developer is currently preparing vesting tentative map and grading permit plans for the development of the Single Family Element, and under the loan agreement, the Developer must begin Site Preparation by the end of 2024.

CITY OF SAN LEANDRO
INCORPORATED 1872

REQUIRED SUPPLEMENTARY INFORMATION

City of San Leandro
Agent Multiple Employer Defined Benefit Retirement Plan - Miscellaneous Plan
As of June 30,
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
Last 10 Years*

Measurement Date	2014	2015	2016	2017	2018
Total Pension Liability					
Service Cost	$ 3,921,445	$ 3,570,669	$ 3,522,248	$ 4,044,169	$ 4,095,987
Differences between expected and actual experience	-	(8,034,544)	593,697	(1,248,019)	(596,425)
Changes in assumptions	-	(4,335,946)	-	15,476,760	(1,768,314)
Interest	18,796,998	18,867,111	19,495,753	19,808,061	20,204,782
Benefit payments, including refunds of employee contributions	(13,777,288)	(14,563,306)	(15,016,152)	(15,620,511)	(16,309,242)
Net change in total pension liability	8,941,155	(4,496,016)	8,595,546	22,460,460	5,626,788
Total pension liability - beginning	255,554,562	264,495,717	259,999,701	268,595,247	291,055,707
Total pension liability - ending (a)	$ 264,495,717	$ 259,999,701	$ 268,595,247	$ 291,055,707	$ 296,682,495
Plan fiduciary net position					
Contributions - employer	$ 4,594,523	$ 5,043,060	$ 5,638,865	$ 6,399,288	$ 6,873,684
Contributions - employee	2,010,061	1,672,356	1,618,186	1,695,139	1,762,858
Net investment income	29,807,971	4,385,312	994,580	20,564,284	16,783,894
Benefit payments, including refunds of employee contributions	(13,777,288)	(14,563,306)	(15,016,152)	(15,620,511)	(16,309,242)
Plan to Plan Resource Movement	-	(572)	-	-	(1,934)
Administrative Expense	-	(217,263)	(117,644)	(274,840)	(309,964)
Other Miscellaneous Income/(Expense)	-	-	-	-	(588,627)
Net change in plan fiduciary net position	22,635,267	(3,680,413)	(6,882,165)	12,763,360	8,210,669
Plan fiduciary net position - beginning	174,078,874	196,714,141	193,033,728	186,151,563	198,914,923
Plan fiduciary net position - ending (b)	$ 196,714,141	$ 193,033,728	$ 186,151,563	$ 198,914,923	$ 207,125,592
Net pension liability - ending (a)-(b)	$ 67,781,576	$ 66,965,973	$ 82,443,684	$ 92,140,784	$ 89,556,903
Plan fiduciary net position as a percentage of the total pension liability	25.63%	25.76%	30.69%	31.66%	30.19%
Covered payroll	$ 20,167,441	$ 19,979,507	$ 21,037,041	$ 21,903,698	$ 22,864,060
Plan fiduciary net position as a percentage of covered payroll	336.09%	335.17%	391.90%	420.66%	391.69%

Notes to Schedule:

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

Changes in assumptions - Changes in assumptions - In 2017, the accounting discount rate reduced from 7.65 percent to 7.15 percent. In 2016, 2018, 2019, 2020 and 2021, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amounts reported were based on the 7.5 percent discount rate.

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

2019	2020	2021	2022
$ 4,005,467	$ 3,874,755	$ 3,844,792	$ 4,317,556
4,908,580	2,724,076	1,977,496	(4,954,065)
-	-	-	8,833,240
21,089,806	21,804,805	22,444,027	22,422,063
(17,262,935)	(18,245,091)	(19,158,743)	(19,540,136)
12,740,918	10,158,545	9,107,572	11,078,658
296,682,495	309,423,413	319,581,958	328,689,530
$ 309,423,413	$ 319,581,958	$ 328,689,530	$ 339,768,188
$ 7,676,172	$ 8,774,417	$ 9,720,658	$ 10,537,066
1,826,595	1,750,192	1,724,547	1,788,035
13,606,328	10,595,404	48,506,294	(19,300,149)
(17,262,935)	(18,245,091)	(19,158,743)	(19,540,136)
-	-	-	
(147,809)	(300,030)	(215,171)	(159,458)
483	-	-	
5,698,834	2,574,892	40,577,585	(26,674,642)
207,125,592	212,824,426	215,399,318	255,976,903
$ 212,824,426	$ 215,399,318	$ 255,976,903	$ 229,302,261
$ 96,598,987	$ 104,182,640	$ 72,712,627	$ 110,465,927
31.22%	32.60%	22.12%	32.51%
$ 22,638,587	$ 23,100,009	$ 22,919,363	$ 23,764,539
426.70%	451.01%	317.25%	464.84%

CITY OF SAN LEANDRO
Notes to Required Supplementary Information
For the year ended June 30, 2023

City of San Leandro
Agent Multiple Employer Defined Benefit Retirement Plan - Miscellaneous Plan
As of fiscal year ending June 30,
SCHEDULE OF CONTRIBUTIONS
Last 10 Years*

Fiscal Year	2015	2016	2017	2018	2019
Actuarially determined contribution	$ 5,043,060	$ 5,638,865	$ 6,387,063	$ 6,873,205	$ 7,688,583
Contributions in relation to the actuarially determined contributions	(5,043,060)	(5,638,865)	(6,387,063)	(6,873,205)	(7,688,583)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 19,979,507	$ 21,037,041	$ 21,903,698	$ 22,864,060	$ 22,638,587
Contributions as a percentage of covered payroll	25.24%	26.80%	29.16%	30.06%	33.96%
Notes to Schedule					
Valuation date:	6/30/2013	6/30/2014	6/30/2015	6/30/2016	6/30/2017

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll
Asset valuation method	Fair Value of Assets
Inflation	2.75% for 2015 to 2019, 2.625% for 2020, and 2.50% for 2021 and 2022.
Salary increases	Varies by entry age and service
Payroll growth	2.75%
Investment rate of return	7.50% for 2015 to 2018, 7.375% for 2019, 7.25% for 2020, and 7.00% for 2021 and 2022, net of pension plan investment expense and administrative expenses, includes inflation
Retirement age	The probabilities of retirement are based on the CalPERS Experience Study.
Mortality	The probabilities of mortality are based on the CalPERS Experience Study. Pre-retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale AA published by the Society of Actuaries for 2015 to 2018. For 2019, 2020, 2021 and 2022, pre-retirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

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

2020	2021	2022	2023
$ 8,747,418	$ 9,717,634	$ 10,532,119	$ 11,737,463
(8,747,418)	(9,717,634)	(10,532,119)	(11,737,463)
$ -	$ -	$ -	$ -
$ 23,100,009	$ 22,919,363	$ 23,764,539	$ 26,344,583
37.87%	42.40%	44.32%	44.55%
6/30/2018	6/30/2019	6/30/2020	6/30/2021

CITY OF SAN LEANDRO
Notes to Required Supplementary Information
For the year ended June 30, 2023

City of San Leandro
Cost-Sharing Multiple-Employer Defined Pension Plan - Safety Plan
SCHEDULE OF THE PLAN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
AND RELATED RATIOS AS OF THE MEASUREMENT DATE
Last 10 Years*

Measurement Date	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018
Plan's proportion of the Net Pension Liability (Asset)	0.77754%	0.84138%	0.85648%	0.85168%	0.88976%
Plan's proportion share of the Net Pension Liability (Asset)	$ 48,381,880	$ 57,751,630	$ 74,111,802	$ 84,462,824	$ 85,739,175
Plan's Covered Payroll	$ 10,789,007	$ 10,794,582	$ 11,439,904	$ 11,316,753	$ 12,841,859
Plan's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered Payroll	450.15%	535.01%	647.84%	746.35%	667.65%
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	79.82%	78.40%	74.06%	73.31%	75.26%

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

6/30/2019	6/30/2020	6/30/2021	6/30/2022
0.89929%	0.91795%	1.26665%	0.985780%
$ 92,150,076	$ 99,870,170	$ 68,504,096	$ 113,865,092
$ 13,169,196	$ 13,692,447	$ 13,470,710	$ 11,906,385
699.74%	729.38%	508.54%	956.34%
75.26%	75.10%	88.29%	76.68%

City of San Leandro
Cost-Sharing Multiple Employer Defined Pension Plan - Safety Plan
For the Fiscal Year Ended June 30,
SCHEDULE OF CONTRIBUTIONS
Last 10 Years*

Fiscal Year	2016	2017	2018	2019	2020
Actuarially determined contribution	$ 5,482,854	$ 5,233,646	$ 6,062,560	$ 7,027,678	$ 8,187,368
Contributions in relation to the actuarially determined contributions	(5,482,854)	(5,233,646)	(6,062,560)	(7,027,678)	(8,187,368)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 11,439,904	$ 11,316,753	$ 12,841,859	$ 13,169,196	$ 13,692,447
Contributions as a percentage of covered payroll	47.93%	46.25%	47.21%	53.36%	59.79%

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

2021	2022	2023
$ 9,219,375	$ 9,552,942	$ 10,271,849
(9,219,375)	(9,552,942)	(10,271,849)
$ -	$ -	$ -
$ 13,470,710	$ 11,906,385	$ 11,146,890
68.44%	80.23%	92.15%

City of San Leandro
Other Postemployment Benefits Plan - Multiple Employer Plan
Schedule of Changes in the
Net OPEB Liability and Related Ratios
Last Ten Fiscal Years *

For the Measurement Period Ended June 30	2017	2018	2019
Total OPEB Liability			
Service Cost	$ 709,979	$ 673,551	$ 692,916
Interest	1,027,370	1,054,962	1,067,353
Changes of benefit terms	-	-	-
Differences between expected and actual experience	-	-	1,270,076
Changes of assumptions	-	440,394	1,975,353
Implicit rate subsidy fulfilled	-	(733,837)	-
Benefit Payments	(1,538,260)	(802,834)	(1,508,460)
Net change in Total OPEB Liability	199,089	632,236	3,497,238
Total OPEB Liability at beginning of year	18,636,426	18,835,515	19,467,751
Total OPEB Liability at end of year	$ 18,835,515	$ 19,467,751	$ 22,964,989
Plan Fiduciary Net Position			
Contributions - employer	$ 8,488,260	$ 1,552,834	$2,508,460
Contributions - employer for implicit subsidy	-	733,837	-
Contributions - member	-	-	-
Net investment income	640,483	528,900	1,047,583
Benefit payments	(1,538,260)	(802,834)	(1,508,460)
Implicit subsidy fulfilled	-	(733,837)	-
Administrative expenses	(40,605)	(67,811)	(36,472)
Net change in Plan Fiduciary Net Position	7,549,878	1,211,089	2,011,111
Plan Fiduciary Net Position at beginning of year	6,115,430	13,665,308	14,876,397
Plan Fiduciary Net Position at end of year	$ 13,665,308	$ 14,876,397	$ 16,887,508
Authority's Net OPEB Liability (Asset) at end of year	$ 5,170,207	$ 4,591,354	$ 6,077,481
Plan's Fiduciary Net Position as percentage of Total OPEB Liability	72.6%	76.4%	73.5%
Covered employee payroll	$ 34,267,955	$ 33,357,709	$ 42,275,248
Net OPEB Liability as percentage of covered payroll	15.09%	13.76%	14.38%

Notes:
* Fiscal year 2018 was the first year of implementation for GASB 75

2020	2021	2022	2023
$ 843,066	$ 868,358	$ 894,409	$ 959,427
1,216,539	1,257,969	1,302,546	1,080,426
-	-	-	-
-	-	(3,116,104)	-
-	-	1,324,642	-
-	-	-	-
(1,271,770)	(1,319,716)	(1,286,842)	(1,256,104)
787,835	806,611	(881,349)	783,749
22,964,989	23,752,824	24,559,435	23,678,086
$ 23,752,824	$ 24,559,435	$ 23,678,086	$ 24,461,835
$ 2,771,770	$ 1,319,716	$1,286,842	$ 1,256,104
-	-	-	-
-	-	-	-
801,925	2,700,965	(2,610,009)	870,145
(1,271,770)	(1,319,716)	(1,286,842)	(1,256,104)
-	-	-	-
(40,057)	(43,249)	(42,746)	(37,388)
2,261,868	2,657,716	(2,652,755)	832,757
16,887,508	19,149,376	21,807,092	19,154,337
$ 19,149,376	$ 21,807,092	$ 19,154,337	$ 19,987,094
$ 4,603,448	$ 2,752,343	$ 4,523,749	$ 4,474,741
80.6%	88.8%	80.9%	81.7%
$ 41,120,591	$ 41,613,491	$ 41,709,251	$ 45,121,024
11.19%	6.61%	10.85%	9.92%

CITY OF SAN LEANDRO
Notes to Required Supplementary Information
For the year ended June 30, 2023

City of San Leandro
Other Postemployment Benefits Plan
Schedule of Contributions
Last Ten Fiscal Years *

Fiscal Year Ended June 30,	2018	2019	2020	2021	2022	2023
Actuarially determined contribution	$ 1,121,087	$ 1,027,403	$ 1,359,000	$ 1,405,000	$ 1,448,000	$ 1,137,000
Contributions in relation to the actuarially determined contribution	(2,286,671)	(2,508,460)	(2,771,770)	(1,319,716)	(1,286,842)	(1,256,104)
Contribution deficiency (excess)	$ (1,165,584)	$ (1,481,057)	$ (1,412,770)	$ 85,284	$ 161,158	$ (119,104)
Covered-employee payroll	$ 33,357,709	$ 42,275,248	$ 41,120,591	$ 41,613,491	$ 41,709,251	$ 45,121,024
Contributions as a percentage of covered-employee payroll	6.86%	5.93%	6.74%	3.17%	3.09%	2.8%

Notes:

* Fiscal year 2018 was the first year of implementation for GASB 75

City of San Leandro
Required Supplementary Information
For the year ended June 30, 2023

BUDGETS AND BUDGETARY ACCOUNTING

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund

	Budgeted Amounts			Variance with Final Budget Positive
	Adopted	Final	Actual	(Negative)
REVENUES:				
Property taxes and other taxes	$ 114,924,958	$ 114,924,958	$ 116,490,133	$ 1,565,175
Licenses and permits	10,266,604	10,266,604	11,514,196	1,247,592
Fines and forfeitures	622,500	622,500	605,100	(17,400)
Services charges	3,020,680	3,020,680	3,005,649	(15,031)
Intergovernmental	3,854,984	3,854,984	1,117,320	(2,737,664)
Use of money and property	2,564,266	2,564,266	4,300,205	1,735,939
Interdepartmental charges	2,000,000	2,000,000	2,000,000	-
Other	312,000	312,000	2,370,751	2,058,751
Total revenues	137,565,992	137,565,992	141,403,354	3,837,362
EXPENDITURES:				
Current:				
General government	22,438,801	22,438,801	18,989,086	3,449,715
Public safety	67,999,648	67,999,648	65,789,617	2,210,031
Engineering and transportation	31,102,345	31,102,345	18,577,950	12,524,395
Recreation and culture	13,855,793	13,855,793	12,284,512	1,571,281
Community development	14,083,084	14,083,084	8,571,103	5,511,981
Debt service:				
Principal	3,094,034	3,094,034	2,525,864	568,170
Interest and fees	365,700	365,700	348,857	16,843
Total expenditures	152,939,405	152,939,405	127,086,989	25,852,416
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(15,373,413)	(15,373,413)	14,316,365	29,689,778
OTHER FINANCING SOURCES (USES):				
Transfers in	-	5,972,500	-	(5,972,500)
Transfers (out)	-	(24,284,049)	(18,411,549)	5,872,500
Proceeds from the sale of property	-	-	433	433
Total other financing sources (uses)	-	(18,311,549)	(18,411,116)	(99,567)
NET CHANGE IN FUND BALANCE	$ (15,373,413)	$ (33,684,962)	(4,094,751)	$ 29,590,211
FUND BALANCES:				
Beginning of year			101,413,994	
End of year			$ 97,319,243	

City of San Leandro
Required Supplementary Information
For the year ended June 30, 2023

BUDGETS AND BUDGETARY ACCOUNTING

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Measure BB Special Revenue Fund

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Adopted	Budget	Actual	
REVENUES:				
Intergovernmental	$ 10,449,591	$ 10,449,591	$ 14,010,137	$ 3,560,546
Use of money and property	5,000	5,000	(72,063)	(77,063)
Total revenues	10,454,591	10,454,591	13,938,074	3,483,483
EXPENDITURES:				
Current:				
Engineering and transportation	16,897,329	16,897,329	5,374,677	11,522,652
Total expenditures	16,897,329	16,897,329	5,374,677	11,522,652
NET CHANGE IN FUND BALANCES	$ (6,442,738)	$ (6,442,738)	8,563,397	$ 15,006,135
FUND BALANCES:				
Beginning of year			(2,117,873)	
End of year			$ 6,445,524	

Budgets and Budgetary Accounting

The City adopts a biennial budget annually for all governmental fund types. This budget is effective July 1 through June 30 for each of the ensuing fiscal years. The second year of the biennial budget is amended during the mid-biennial budget cycle process. From the effective date of the budget, which is adopted and controlled at the department level, the amounts stated therein as proposed expenditures become appropriations to the various City departments. The City Council may amend the budget by resolution during the fiscal year. The City Manager is authorized to transfer budgeted amounts between departments and line items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council. Transfers between funds must be approved by the City Council. All appropriations lapse at year-end, unless otherwise authorized by the City Council and the City Manager, except for capital improvement funds for which appropriations may be carried over for not more than five (5) fiscal years as per the City of San Leandro Charter, Section 520. The City did not budget Proposition 1B – Local Streets and Roads Fund and Housing In Lieu Fund.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles except for capital projects funds, which are adopted on a project length basis, which means budgets, are used until the project's completion, not to exceed five fiscal years, for the entire project amount.

Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrance accounting is employed as an extension of the formal budgetary process. Encumbrances outstanding at year-end are carried over to the next fiscal year as part of that year's budget resolution.

GAAP serves as the budgetary basis of accounting.

CITY OF SAN LEANDRO
INCORPORATED 1872

SUPPLEMENTARY INFORMATION

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Major Governmental Fund

Capital Improvement Capital Projects Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Service charges	$ 50,000	$ 25,065	$ (24,935)
Use of money and property	933,000	935,920	2,920
Total revenues	6,793,000	4,687,805	(2,105,195)
EXPENDITURES:			
Current:			
Engineering and transportation	19,194,224	1,222,087	17,972,137
Recreation and culture	4,500,000	-	4,500,000
Community development	28,203,909	3,033,975	25,169,934
Total expenditures	51,898,133	4,256,062	47,642,071
REVENUES OVER (UNDER) EXPENDITURES	(45,105,133)	431,743	45,536,876
OTHER FINANCING SOURCES (USES):			
Transfer in	14,805,723	14,805,723	-
NET CHANGE IN FUND BALANCES	$ (30,299,410)	15,237,466	$ 45,536,876
FUND BALANCES:			
Beginning of year		30,708,497	
End of year		$ 45,945,963	

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Affordable Housing Asset Fund **–** This fund accounts for assets received from affordable housing activities from the former Redevelopment Agency's Low/Moderate Housing Fund and acts as its Successor Agency.

Street/Traffic Improvements **–** This fund accounts for development fee assessments levied to provide for partial funding of street and traffic improvements associated with commercial and residential growth.

Park Development Fee **–** This fund accounts for park development fee assessments levied to provide for partial funding for park development needs associated with residential growth.

Underground Utility Fee **–** This fund accounts for utility conversion project assessments levied to provide for the placement of overhead facilities underground. Assessment shall be expended only for expansion of, maintenance of or construction of Underground Utility Districts and facilities.

Parking **–** This fund accounts for parking meter and parking lot collections for maintenance of downtown parking facilities and other public parking locations.

Special Gas Tax **–** This fund accounts for revenues and expenditures received from the State of California under Street and Highways Code. The allocations must be spent for street maintenance and construction and a limited amount for engineering.

Cherrywood Maintenance District **–** This fund is used to account for the special assessment funding for the on-going maintenance of public facilities at the Cherrywood development.

Measure B Paratransit **–** This fund accounts for the City's share of proceeds of a one-half cent sales tax increase originally approved by the voters in November 1986. The program is administered by the Alameda County Transportation Authority. The tax provides funds for AC transit and paratransit operations.

Asset Seizure **–** This fund accounts for funds received from asset forfeiture and used for public safety purposes.

Heron Bay **–** This fund accounts for maintenance assessments to fund ongoing maintenance of wetlands impacted by residential growth.

Proposition 1B Local Streets & Roads **–** This fund accounts for Proposition 1B funds for safety improvements and repairs to local streets and roads.

Special Grants **–** This fund accounts for various grants from the State of California and the Federal Government to be expended for a specific purpose, activity or facility.

Measure B **–** This fund accounts for the City's share of proceeds on a one-half cent sales tax increase originally approved by the voters in November 1986. The program is administered by the Alameda County Transportation Authority. The tax provides funds for eight specific projects within Alameda County including major freeway improvements and a major rail extension.

NON-MAJOR GOVERNMENTAL FUNDS (Continued)

SPECIAL REVENUE FUNDS (Continued)

Measure F **–** This fund accounts for the City's share of proceeds on a $10 increase in Vehicle Registration fees originally approved by the voters in November 2010. The program is administered by the Alameda County Transportation Authority. The tax provides funds for projects to reduce traffic congestion and vehicle related pollution.

C.D.B.G. **–** This fund accounts for federally funded grants through the Community Development Block Grant Program from the U.S. Department of Housing and Urban Development.

HOME **–** This fund accounts for federally funded grants from the U.S. Department of Housing and Urban Development to provide for community housing renovation programs.

Housing In-Lieu **–** This fund accounts for Housing In-Lieu assessments levied to provide for partial funding of low/moderate housing projects.

Business Improvement District **–** This fund accounts for service fees charged to business owners to provide a shuttle service from BART to the downtown business district.

Public Education & Government (PEG) Fund **–** This fund accounts for the Digital Infrastructure and Video Competition Act (DIVCA) of 2006, collecting 1% of gross revenues from state franchise holders. The fund accounts for user fees charged to cable television customers to provide public education on government programs.

DEBT SERVICE FUND

Special Assessment District **–** This fund accumulates monies for payments of special assessment bonds which are financed by assessments placed on the Alameda County tax roll.

San Leandro Public Financing Authority Debt Service Fund **–** This fund accounts for the Certificates of Participation issued for the library and fire stations seismic retrofit. These Certificates of Participation were refunded by the issuance of the 2016 Lease Revenue Bonds. The debt will be paid back pursuant to lease agreements between the City of San Leandro and the San Leandro Public Finance Authority.

CAPITAL PROJECTS FUNDS

San Leandro Hillside Geological Hazardous Abatement District (GHAD) **–** This fund is used to account for the finances of the collaborative between the City of San Leandro and the Geological Hazardous Abatement.

CITY OF SAN LEANDRO
INCORPORATED 1872

City of San Leandro
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2023

	Special Revenue Funds			
	Affordable Housing Asset Fund	Street/ Traffic Improvements	Park Development Fee	Underground Utility Fee
ASSETS				
Cash and investments	$ 931,519	$ 1,846,073	$ 5,725,492	$ 3,321,282
Cash and investments with fiscal agent	-	-	-	-
Receivables:				
Accounts	1,183	-	-	-
Federal, State, and local grants	-	-	-	-
Interest	6,192	6,565	18,315	11,933
Loans	578,429	-	-	-
Prepaids	-	-	-	-
Total Assets	$ 1,517,323	$ 1,852,638	$ 5,743,807	$ 3,333,215
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ -
Due to other funds	-	-	-	-
Total Liabilities	-	-	-	-
DEFERRED INFLOW OF RESOURCES				
Unavailable revenue - grants receivable	-	-	-	-
Total Deferred Inflow of resources	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	1,517,323	1,852,638	5,743,807	3,333,215
Unassigned	-	-	-	-
Total Fund Balances	1,517,323	1,852,638	5,743,807	3,333,215
Total Liabilities, Deferred Inflow of Resources and Fund Balances	$ 1,517,323	$ 1,852,638	$ 5,743,807	$ 3,333,215

Special Revenue Funds							
Parking	Special Gas Tax	Cherrywood Maintenance District	Measure B Paratransit	Asset Seizure	Heron Bay	Proposition IB Local Streets & Roads	
$ -	$ 6,264,085	$ 543,144	$ 393,281	$ 426,570	$ 350,568	$ 14,025	
-	-	-	-	-	-	-	
16	553,772	-	-	-	-	-	
-	-	-	-	-	-	-	
-	18,053	1,891	1,942	2,794	1,159	50	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
$ 16	$ 6,835,910	$ 545,035	$ 395,223	$ 429,364	$ 351,727	$ 14,075	
$ 109,452	$ 492,234	$ -	$ 43	$ -	$ 44,694	$ -	
124,601	1,216,716	-	-	-	-	-	
234,053	1,708,950	-	43	-	44,694	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	5,126,960	545,035	395,180	429,364	307,033	14,075	
(234,037)	-	-	-	-	-	-	
(234,037)	5,126,960	545,035	395,180	429,364	307,033	14,075	
$ 16	$ 6,835,910	$ 545,035	$ 395,223	$ 429,364	$ 351,727	$ 14,075	

(Continued)

City of San Leandro
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2023

	Special Revenue Funds			
	Special Grants	Measure B	Measure F	C.D.B.G.
ASSETS				
Cash and investments	$ -	$ 1,278,368	$ 1,557,200	$ (9,510)
Cash and investments with fiscal agent	-	-	-	-
Receivables:				
Accounts	-	$34,662	74,377	-
Federal, State, and local grants	4,390,439	-	-	-
Interest	84	6,714	4,866	-
Loans	-	-	-	-
Prepaids	-	-	-	-
Total Assets	$ 4,390,523	$ 1,319,744	$ 1,636,443	$ (9,510)
LIABILITIES				
Accounts payable	$ 381,600	$ 1,089	$ -	$ 59,940
Due to other funds	320,118	-	-	78,698
Total Liabilities	701,718	1,089	-	138,638
DEFERRED INFLOW OF RESOURCES				
Unavailable revenue - grants receivable	4,390,439	-	-	-
Total Deferred Inflow of resources	4,390,439	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	1,318,655	1,636,443	-
Unassigned	(701,634)	-	-	(148,148)
Total Fund Balances	(701,634)	1,318,655	1,636,443	(148,148)
Total Liabilities, Deferred Inflow of Resources and Fund Balances	$ 4,390,523	$ 1,319,744	$ 1,636,443	$ (9,510)

Special Revenue Funds				Debt Service Funds		Capital Projects Fund	
HOME	Housing In-Lieu	Business Improvement District	Public Education and Government	Special Assessment District	San Leandro Public Financing Authority	GHAD	Total Non-Major Governmental Funds
$ 1,210,420	$ 369,118	$ 467,691	$ 752,914	$ 121	$ 528,897	$ 13,622	$ 25,984,880
-	-	-	-	-	161	-	161
-	-	-	-	-	-	-	664,010
-	-	-	-	-	-	-	4,390,439
4,254	1,253	886	2,595	-	-	-	89,546
-	-	-	-	-	-	-	578,429
-	309,500	-	-	-	-	-	309,500
$ 1,214,674	$ 679,871	$ 468,577	$ 755,509	$ 121	$ 529,058	$ 13,622	$32,016,965
$ -	$ -	$ -	$ 66,020	$ -	$ -	$ -	$ 1,155,072
-	-	-	-	-	120,318	-	1,860,451
-	-	-	66,020	-	120,318	-	3,015,523
-	-	-	-	-	-	-	4,390,439
-	-	-	-	-	-	-	4,390,439
-	309,500	-	-	-	-	-	309,500
1,214,674	370,371	468,577	689,489	121	408,740	13,622	25,385,322
-	-	-	-	-	-	-	(1,083,819)
1,214,674	679,871	468,577	689,489	121	408,740	13,622	24,611,003
$ 1,214,674	$ 679,871	$ 468,577	$ 755,509	$ 121	$ 529,058	$ 13,622	$ 32,016,965

City of San Leandro
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the year ended June 30, 2023

	Special Revenue Funds			
	Affordable Housing Asset Fund	Street/Traffic Improvements	Park Development Fee	Underground Utility Fee
REVENUES:				
Property and other taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	345,154	-	-
Service charges	-	-	-	185,006
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	52,090	28,946	1,776	49,051
Other	(1,286)	-	3,618,284	-
Total Revenues	50,804	374,100	3,620,060	234,057
EXPENDITURES:				
Current:				
General government				
Public safety	-	-	-	-
Engineering and transportation	-	130,134	-	2,162
Recreation and culture	-	-	17,950	-
Community development	1,637,311	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fees	-	-	-	-
Total Expenditures	1,637,311	130,134	17,950	2,162
REVENUES OVER (UNDER) EXPENDITURES	(1,586,507)	243,966	3,602,110	231,895
OTHER FINANCING SOURCES:				
Transfer in	-	-	-	-
Total Other Financing Sources	-	-	-	-
NET CHANGE IN FUND BALANCES	(1,586,507)	243,966	3,602,110	231,895
FUND BALANCES (DEFICITS):				
Beginning of year	3,103,830	1,608,672	2,141,697	3,101,320
End of year	$ 1,517,323	$ 1,852,638	$ 5,743,807	$ 3,333,215

Special Revenue Funds							
Parking	Special Gas Tax	Cherrywood Maintenance District	Measure B Paratransit	Asset Seizure	Heron Bay	Proposition IB Local Streets & Roads	
$ -	$ -	$ 28,998	$ -	$ -	$ 318,832	$ -	
244,133	-	-	-	-	-	-	
-	-	-	-	-	-	-	
73,204	-	-	-	-	-	-	
-	4,290,631	-	-	57,527	-	-	
1,202	24,658	7,883	(2,803)	19,770	8,186	230	
-	1,120	-	-	-	-	-	
318,539	4,316,409	36,881	(2,803)	77,297	327,018	230	
-	-	-	-	609,358	-	-	
777,766	4,243,452	482	288,571	-	358,057	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	3,400	-	
777,766	4,243,452	482	288,571	609,358	361,457	-	
(459,227)	72,957	36,399	(291,374)	(532,061)	(34,439)	230	
100,000	635,826	-	-	-	-	-	
100,000	635,826	-	-	-	-	-	
(359,227)	708,783	36,399	(291,374)	(532,061)	(34,439)	230	
125,190	4,418,177	508,636	686,554	961,425	341,472	13,845	
$ (234,037)	$ 5,126,960	$ 545,035	$ 395,180	$ 429,364	$ 307,033	$ 14,075	

(Continued)

City of San Leandro
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the year ended June 30, 2023

	Special Revenue Funds			
	Special Grants	Measure B	Measure F	C.D.B.G.
REVENUES:				
Property and other taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Service charges	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	2,115,841	-	426,231	430,968
Use of money and property	(2,436)	35,337	17,294	(3,493)
Other	-	76,852	-	-
Total Revenues	2,113,405	112,189	443,525	427,475
EXPENDITURES:				
Current:				
General government	274,523			
Public safety	33,846	-	-	-
Engineering and transportation	920,728	870,513	2,013	-
Recreation and culture	696,784	-	-	-
Community development	178,715	-	-	525,342
Debt service:				
Principal	-	-	-	132,000
Interest and fees	-	-	-	41,257
Total Expenditures	2,104,596	870,513	2,013	698,599
REVENUES OVER (UNDER) EXPENDITURES	8,809	(758,324)	441,512	(271,124)
OTHER FINANCING SOURCES:				
Transfer in	-	-	-	-
Total Other Financing Sources	-	-	-	-
NET CHANGE IN FUND BALANCES	8,809	(758,324)	441,512	(271,124)
FUND BALANCES (DEFICITS):				
Beginning of year	(710,443)	2,076,979	1,194,931	122,976
End of year	$ (701,634)	$ 1,318,655	$ 1,636,443	$ (148,148)

Special Revenue Funds				Debt Service Funds		Capital Projects Fund	
HOME	Housing In-Lieu	Business Improvement District	Public Education and Government	Special Assessment District	San Leandro Public Financing Authority	GHAD	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ 112,022	$ -	$ -	$ -	$ 459,852
-	418,468	379,381	-	-	-	-	1,387,136
-	-	-	-	-	-	-	185,006
-	-	-	-	-	-	-	73,204
12,918	-	-	-	-	-	-	7,334,116
15,089	2,604	3,850	11,609	-	3,171,181	-	3,442,024
138,952	-	-	-	-	-	-	3,833,922
166,959	421,072	383,231	123,631	-	3,171,181	-	16,715,260
							274,523
-	-	-	-	-	-	-	643,204
-	-	-	-	-	-	-	7,593,878
-	-	-	-	-	-	-	714,734
11,445	-	500,000	149,107	-	-	-	3,001,920
-	-	-	-	-	1,725,000	-	1,857,000
-	-	-	-	-	1,453,539	-	1,498,196
11,445	-	500,000	149,107	-	3,178,539	-	15,583,455
155,514	421,072	(116,769)	(25,476)	-	(7,358)	-	1,131,805
-	-	100,000	-	-	-	-	835,826
-	-	100,000	-	-	-	-	835,826
155,514	421,072	(16,769)	(25,476)	-	(7,358)	-	1,967,631
1,059,160	258,799	485,346	714,965	121	416,098	13,622	22,643,372
$ 1,214,674	$ 679,871	$ 468,577	$ 689,489	$ 121	$ 408,740	$ 13,622	$ 24,611,003

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Affordable Housing Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Use of money and property	$ 55,000	$ 52,090	$ (2,910)
Other	140,000	(1,286)	(141,286)
Total Revenues	195,000	50,804	(144,196)
EXPENDITURES:			
Current:			
Community development	1,638,039	1,637,311	728
Total Expenditures	1,638,039	1,637,311	728
NET CHANGE IN FUND BALANCES	$ (1,443,039)	(1,586,507)	$ (143,468)
FUND BALANCES:			
Beginning of year		3,103,830	
End of year		$ 1,517,323	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Street/Traffic Improvements Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Licenses and permits	$ 425,000	$ 345,154	$ (79,846)
Use of money and property	29,000	28,946	(54)
Total Revenues	454,000	374,100	(79,900)
EXPENDITURES:			
Current:			
Engineering and transportation	1,024,575	130,134	894,441
Total Expenditures	1,024,575	130,134	894,441
NET CHANGE IN FUND BALANCES	$ (570,575)	243,966	$ 814,541
FUND BALANCES:			
Beginning of year		1,608,672	
End of year		$ 1,852,638	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Park Development Fee Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Use of money and property	$ 13,000	$ 1,776	$ (11,224)
Other	1,010,000	3,618,284	2,608,284
Total Revenues	1,023,000	3,620,060	2,597,060
EXPENDITURES:			
Current:			
Recreation and culture	4,393,785	17,950	4,375,835
Total Expenditures	4,393,785	17,950	4,375,835
NET CHANGE IN FUND BALANCES	$ (3,370,785)	3,602,110	$ 6,972,895
FUND BALANCES:			
Beginning of year		2,141,697	
End of year		$ 5,743,807	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Underground Utility Fees Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Use of money and property	$ 25,000	$ 49,051	$ 24,051
Service charges	325,000	185,006	(139,994)
Total Revenues	350,000	234,057	(115,943)
EXPENDITURES:			
Current:			
Engineering and transportation	1,904,167	2,162	1,902,005
Total Expenditures	1,904,167	2,162	1,902,005
NET CHANGE IN FUND BALANCES	$ (1,554,167)	231,895	$ 1,786,062
FUND BALANCES:			
Beginning of year		3,101,320	
End of year		$ 3,333,215	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Parking Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Licenses and permits	$ 423,000	$ 244,133	$ (178,867)
Fines and forfeitures	630,000	73,204	(556,796)
Use of money and property	3,000	1,202	(1,798)
Total revenues	1,056,000	318,539	(737,461)
EXPENDITURES:			
Current:			
Engineering and transportation	1,188,342	777,766	410,576
Total expenditures	1,188,342	777,766	410,576
OTHER FINANCING SOURCES:			
Transfers in	100,000	100,000	-
Total expenditures	100,000	100,000	-
NET CHANGE IN FUND BALANCES	$ (32,342)	(359,227)	$ (326,885)
FUND BALANCES:			
Beginning of year		125,190	
End of year		$ (234,037)	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Special Gas Tax Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Intergovernmental	$ 3,096,195	$ 4,290,631	$ 1,194,436
Use of money and property	22,000	24,658	2,658
Other	-	1,120	1,120
Total revenues	3,118,195	4,316,409	1,198,214
EXPENDITURES:			
Current:			
Engineering and transportation	8,288,477	4,243,452	4,045,025
Total expenditures	8,288,477	4,243,452	4,045,025
OTHER FINANCING SOURCES:			
Transfers in	635,826	635,826	-
Total expenditures	635,826	635,826	-
NET CHANGE IN FUND BALANCES	$ (4,534,456)	708,783	$ 5,243,239
FUND BALANCES:			
Beginning of year		4,418,177	
End of year		$ 5,126,960	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Cherrywood Maintenance District Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Property and other taxes	$ -	$ 28,998	$ 28,998
Use of money and property	6,000	7,883	1,883
Total revenues	6,000	36,881	30,881
EXPENDITURES:			
Current:			
Engineering and transportation	452	482	(30)
Total expenditures	452	482	(30)
NET CHANGE IN FUND BALANCES	$ 5,548	36,399	$ 30,851
FUND BALANCES:			
Beginning of year		508,636	
End of year		$ 545,035	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Measure B - Paratransit Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Intergovernmental	$ 377,200	$ -	$ (377,200)
Use of money and property		(2,803)	(2,803)
Total revenues	377,200	(2,803)	(380,003)
EXPENDITURES:			
Current:			
Engineering and transportation	-	288,571	(288,571)
Total expenditures	-	288,571	(288,571)
NET CHANGE IN FUND BALANCES	$ 377,200	(291,374)	$ (668,574)
FUND BALANCES:			
Beginning of year		686,554	
End of year		$ 395,180	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Asset Seizure Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Intergovernmental	$ -	$ 57,527	$ 57,527
Use of money and property	10,000	19,770	9,770
Total revenues	10,000	77,297	67,297
EXPENDITURES:			
Current:			
Public safety	948,877	609,358	339,519
Total expenditures	948,877	609,358	339,519
NET CHANGE IN FUND BALANCES	$ (938,877)	(532,061)	$ 406,816
FUND BALANCES:			
Beginning of year		961,425	
End of year		$ 429,364	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Heron Bay Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Property and other taxes	$ 370,000	$ 318,832	$ (51,168)
Use of money and property	5,000	8,186	3,186
Total revenues	375,000	327,018	(47,982)
EXPENDITURES:			
Current:			
Engineering and transportation	453,855	358,057	95,798
Debt service:			
Interest and fees	3,400	3,400	-
Total expenditures	457,255	361,457	95,798
NET CHANGE IN FUND BALANCES	$ (82,255)	(34,439)	$ (47,816)
FUND BALANCES:			
Beginning of year		341,472	
End of year		$ 307,033	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Proposition 1B - Local Streets & Roads Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Use of money and property	$ (200)	$ 230	$ 430
Total revenues	(200)	230	430
NET CHANGE IN FUND BALANCES	$ (200)	230	$ 430
FUND BALANCES:			
Beginning of year		13,845	
End of year		$ 14,075	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Special Grants Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Intergovernmental	$ 5,773,217	$ 2,115,841	$ (3,657,376)
Use of money and property	-	(2,436)	(2,436)
Total revenues	5,773,217	2,113,405	(3,659,812)
EXPENDITURES:			
Current:			
General Government	1,528,200	274,523	1,253,677
Public safety	397,973	33,846	364,127
Engineering and transportation	4,839,316	920,728	3,918,588
Community development	231,604	178,715	52,889
Recreation and culture	7,709,457	696,784	7,012,673
Total expenditures	14,706,550	2,104,596	12,601,954
NET CHANGE IN FUND BALANCES	$ (8,933,333)	8,809	$ 8,942,142
FUND BALANCES:			
Beginning of year		(710,443)	
End of year		$ (701,634)	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Measure B Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Intergovernmental	$ -	$ -	$ -
Use of money and property	-	35,337	35,337
Other	-	76,852	76,852
Total revenues	-	112,189	112,189
EXPENDITURES:			
Current:			
Engineering and transportation	6,143,620	870,513	5,273,107
Total expenditures	6,143,620	870,513	5,273,107
NET CHANGE IN FUND BALANCES	$ (6,143,620)	(758,324)	$ 5,385,296
FUND BALANCES:			
Beginning of year		2,076,979	
End of year		$ 1,318,655	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Measure F - (Vehicle Registration Fees) Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Intergovernmental	$ 440,000	$ 426,231	$ (13,769)
Use of money and property	7,500	17,294	9,794
Total revenues	447,500	443,525	(3,975)
EXPENDITURES:			
Current:			
Engineering and transportation	2,239,452	2,013	2,237,439
Total expenditures	2,239,452	2,013	2,237,439
NET CHANGE IN FUND BALANCES	$ (1,791,952)	441,512	$ 2,233,464
FUND BALANCES:			
Beginning of year		1,194,931	
End of year		$ 1,636,443	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

C.D.B.G. Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Intergovernmental	$ 400,000	$ 430,968	$ 30,968
Use of money and property	-	(3,493)	3,493
Total revenues	400,000	427,475	34,461
EXPENDITURES:			
Current:			
Community development	1,075,202	525,342	549,860
Debt service:			
Principal	132,000	132,000	-
Interest and fees	41,257	41,257	-
Total expenditures	1,248,459	698,599	549,860
NET CHANGE IN FUND BALANCES	$ (848,459)	(271,124)	$ 577,335
FUND BALANCES:			
Beginning of year		122,976	
End of year		$ (148,148)	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

HOME Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Intergovernmental	$ 150,000	$ 12,918	$ (137,082)
Use of money and property	4,000	15,089	11,089
Other	50,000	138,952	88,952
Total revenues	204,000	166,959	(37,041)
EXPENDITURES:			
Current:			
Community development	14,041	11,445	2,596
Total expenditures	14,041	11,445	2,596
NET CHANGE IN FUND BALANCES	$ 189,959	155,514	$ (34,445)
FUND BALANCES:			
Beginning of year		1,059,160	
End of year		$ 1,214,674	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Housing In-Lieu Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Use of money and property	$ 1,000	$ 2,604	$ 1,604
License and permits	2,000	418,468	-
Total revenues	3,000	421,072	1,604
NET CHANGE IN FUND BALANCES	$ 3,000	421,072	$ 418,072
FUND BALANCES:			
Beginning of year		258,799	
End of year		$ 679,871	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Business Improvement District Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Licenses and permits	$ 420,240	$ 379,381	$ (40,859)
Intergovernmental	246,530	-	(246,530)
Use of money and property	1,000	3,850	2,850
Total revenues	667,770	383,231	(284,539)
EXPENDITURES:			
Current:			
Community development	611,680	500,000	111,680
Total expenditures	611,680	500,000	111,680
OTHER FINANCING SOURCES:			
Transfers in	100,000	100,000	-
NET CHANGE IN FUND BALANCES	$ 156,090	(16,769)	$ (172,859)
FUND BALANCES:			
Beginning of year		485,346	
End of year		$ 468,577	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

Public Education and Government Special Revenue Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Property and other taxes	$ 225,000	$ 112,022	$ (112,978)
Use of money and property	7,000	11,609	4,609
Total revenues	232,000	123,631	(108,369)
EXPENDITURES:			
Current:			
Community development	231,574	149,107	82,467
Total expenditures	231,574	149,107	82,467
NET CHANGE IN FUND BALANCES	$ 426	(25,476)	$ (25,902)
FUND BALANCES:			
Beginning of year		714,965	
End of year		$ 689,489	

City of San Leandro
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund
Special Assessment District Debt Service Fund
For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Property and other taxes	$ -	$ -	$ -
Use of money and property	-	-	-
Total revenues	-	-	-
EXPENDITURES:			
Debt service:			
Interest and fees	-	-	-
Total expenditures	-	-	-
NET CHANGE IN FUND BALANCES	$ -	-	$ -
FUND BALANCES:			
Beginning of year		121	
End of year		$ 121	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

San Leandro Public Financing Authority Debt Service Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
REVENUES:			
Use of money and property	$ 3,180,376	$ 3,171,181	$ (9,195)
Total revenues	3,180,376	3,171,181	(9,195)
EXPENDITURES:			
Debt service:			
Principal	1,725,000	1,725,000	-
Interest and fees	1,453,054	1,453,539	(485)
Total expenditures	3,178,054	3,178,539	(485)
NET CHANGE IN FUND BALANCES	$ 2,322	(7,358)	$ (9,680)
FUND BALANCES:			
Beginning of year		416,098	
End of year		$ 408,740	

City of San Leandro

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Non Major Governmental Fund

San Leandro Hillside Geological Abatement Fund (GHAD) Capital Projects Fund

For the year ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
EXPENDITURES:			
Current:			
Engineering and transportation	$ 14,265	$ -	$ 14,265
Total expenditures	14,265	-	14,265
NET CHANGE IN FUND BALANCES	$ (14,265)	-	$ 14,265
FUND BALANCES:			
Beginning of year		13,622	
End of year		$ 13,622	

CITY OF SAN LEANDRO
INCORPORATED 1872

NON-MAJOR ENTERPRISE FUNDS

Storm Water Utility **–** Provides for the City's storm water program in conjunction with the National Pollutant Discharge and Emissions Services Act.

Environmental Services **–** Accounts for the regulation of hazardous materials, wastewater discharge, storm water runoff, solid waste and recycling, and the landfill at the Marina.

City of San Leandro
Combining Statement of Net Position
Non-Major Enterprise Funds
June 30, 2023

	Storm Water Utility	Environmental Services	Total Non-Major Enterprise Funds
ASSETS			
Current Assets:			
Cash and investments	$ -	$ 1,860,862	$ 1,860,862
Receivables:			
Accounts	-	47,238	47,238
Interest	-	6,449	6,449
Total current assets	-	1,914,549	1,914,549
Noncurrent assets:			
Capital assets:			
Depreciable	32,377	4,598	36,975
Less accumulated depreciation	(15,786)	(4,598)	(20,384)
Total noncurrent assets	16,591	-	16,591
Total Assets	16,591	1,914,549	1,931,140
LIABILITIES			
Current Liabilities:			
Accounts payable	15,749	24,500	40,249
Due to other funds	2,474,649	-	2,474,649
Compensated absences - due in one year	18,494	26,064	44,558
Total current liabilities	2,508,892	50,564	2,559,456
Non-current Liabilities:			
Compensated absences - due in more than one year	55,480	78,192	133,672
Total Liabilities	2,564,372	128,756	2,693,128
NET POSITION (DEFICIT)			
Net investment in capital asset	16,591	-	16,591
Unrestricted	(2,564,372)	1,785,793	(778,579)
Total Net Position (Deficit)	$ (2,547,781)	$ 1,785,793	$ (761,988)

City of San Leandro
Combining Statement of Revenues, Expenses, and Changes in Net Position
Non-Major Enterprise Funds
For the year ended June 30, 2023

	Storm Water Utility	Environmental Services	Total Non-Major Enterprise Funds
OPERATING REVENUES			
Charges for services	$ 1,072,613	$ -	$ 1,072,613
Licenses and permits	-	623,651	623,651
Other operating revenue	2,794	60,307	63,101
Total operating revenues	1,075,407	683,958	1,759,365
OPERATING EXPENSES			
Salaries and benefits	853,874	697,569	1,551,443
Contractual and other services	304,237	243,656	547,893
Material and supplies	23,183	53,700	76,883
Depreciation	348		348
Other operating costs	490,151	119,866	610,017
Total operating expenses	1,671,793	1,114,791	2,786,584
OPERATING INCOME (LOSS)	(596,386)	(430,833)	(1,027,219)
NONOPERATING REVENUES (EXPENSES):			
Investment income	-	33,519	33,519
Intergovernmental	-	238,461	238,461
Total Nonoperating Revenues (Expenses)	-	271,980	271,980
Change in net position	(596,386)	(158,853)	(755,239)
NET POSITION (DEFICIT):			
Beginning of year	(1,951,395)	1,944,646	(6,749)
End of year	$ (2,547,781)	$ 1,785,793	$ (761,988)

City of San Leandro
Combining Statement of Cash Flows
Non-Major Enterprise Funds
For the year ended June 30, 2023

	Storm Water Utility	Environmental Services	Total Non-Major Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	$ 1,083,114	$ 732,435	$ 1,815,549
Cash received from other funds	581,660	-	581,660
Cash payments to suppliers and service providers	(813,339)	(408,961)	(1,222,300)
Cash payments to employees for services	(868,760)	(686,716)	(1,555,476)
Net cash provided (used) by operating activities	(17,325)	(363,242)	(380,567)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Intergovernmental revenue received	-	238,461	238,461
Net cash provided (used) by noncapital financing activities	-	238,461	238,461
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition of capital assets	(16,682)	-	(16,682)
Net cash provided (used) by capital and related financing activities	(16,682)	-	(16,682)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Change in market values of investments	-	4,620	4,620
Interest income	-	27,881	27,881
Net cash provided (used) by investing activities	-	32,501	32,501
Net increase (decrease) in cash and cash equivalents	(34,007)	(92,280)	(126,287)
CASH AND CASH EQUIVALENTS:			
Beginning of year	34,007	1,953,142	1,987,149
End of year	$ -	$ 1,860,862	$ 1,860,862
RECONCILIATION OR OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
Operating income (loss)	$ (596,386)	$ (430,833)	$ (1,027,219)
Depreciation	348	-	348
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	7,707	48,477	56,184
(Decrease) increase in accounts payable	4,232	8,261	12,493
(Decrease) increase due to other funds	581,660	-	581,660
(Decrease) increase in compensated absences	(14,886)	10,853	(4,033)
Total adjustments	578,713	67,591	646,304
Net cash provided (used) by operating activities	$ (17,325)	$ (363,242)	$ (380,567)

INTERNAL SERVICE FUNDS

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

Building Maintenance – This fund accounts for the City's custodial maintenance and minor building modifications performed on various City complexes. The source of revenue is reimbursement of costs for services performed to the departments.

Information Management Services – The fund accounts for centralized data processing and the maintenance, acquisition and replacement of computerized systems. Sources of revenue for this fund are reimbursement of costs for services and equipment purchased by other departments.

Self-Insurance – This fund accounts for the administration of the City's self-insurance programs, payment of worker's compensation and liability claims payments.

Equipment Maintenance – This fund accounts for the maintenance and replacement of vehicles and equipment used by all City departments. Source of revenues for this fund is reimbursement of costs for services and supplies purchased by other departments.

City of San Leandro
Combining Statement of Net Position
Internal Service Funds
June 30, 2023

	Building Maintenance	Information Management Services	Self - Insurance	Equipment Maintenance	Total
ASSETS					
Cash and investments	$ 717,987	$ 4,070,703	$ 11,892,246	$ 6,041,258	$ 22,722,194
Receivables:					
Accounts	-	-	-	-	-
Interest	2,278	5,569	37,975	21,769	67,591
Inventory and prepaids	11,881	40,504	-	138,380	190,765
Total current assets	732,146	4,116,776	11,930,221	6,201,407	22,980,550
Capital assets:					
Depreciable	79,688	6,717,102	-	13,154,138	19,950,928
Less accumulated depreciation	(45,954)	(6,009,561)	-	(8,125,362)	(14,180,877)
Total Net capital assets	33,734	707,541	-	5,028,776	5,770,051
Total noncurrent assets	33,734	707,541	-	5,028,776	5,770,051
Total Assets	765,880	4,824,317	11,930,221	11,230,183	28,750,601
LIABILITIES					
Current Liabilities:					
Accounts payable	428,145	397,565	87,009	101,016	1,013,735
Other liabilities	-	-	968,085	-	968,085
SBITAs - due in one year	-	111,881	-	-	111,881
Claims and judgments - due in one year	-	-	4,865,627	-	4,865,627
Compensated absences payable - due in one year	43,567	25,975	4,251	13,337	87,130
Total current liabilities	471,712	535,421	5,924,972	114,353	7,046,458
Noncurrent Liabilities:					
Claims and judgments - due in more than one year	-	-	3,243,751	-	3,243,751
SBITAs - due in more than one year	-	233,737	-	-	233,737
Compensated absences - due in more than one year	112,028	66,792	10,932	34,294	224,046
Total noncurrent liabilities	112,028	300,529	3,254,683	34,294	3,701,534
Total Liabilities	583,740	835,950	9,179,655	148,647	10,747,992
NET POSITION					
Net investment in capital assets	33,734	841,680	-	5,028,776	5,904,190
Unrestricted	148,406	3,146,687	2,750,566	6,052,760	12,098,419
Total Net Position	$ 182,140	$ 3,988,367	$ 2,750,566	$ 11,081,536	$ 18,002,609

City of San Leandro
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the year ended June 30, 2023

	Building Maintenance	Information Management Services	Self - Insurance	Equipment Maintenance	Total
OPERATING REVENUES:					
Service charges	$ 4,187,620	$ 5,061,264	$ 5,861,143	$ 3,822,041	$ 18,932,068
Other operating revenues	-	-	721,758	375	722,133
Total Operating Revenues	4,187,620	5,061,264	6,582,901	3,822,416	19,654,201
OPERATING EXPENSES:					
Salaries and benefits	1,428,522	2,010,846	395,264	765,267	4,599,899
Contractual and other services	1,904,296	2,924,564	6,432,167	457,303	11,718,330
Materials and supplies	212,187	33,380	348	744,869	990,784
Depreciation	6,447	215,030	-	1,199,271	1,420,748
Other operating costs	692,320	653,930	102,602	429,066	1,877,918
Total Operating Expenses	4,243,772	5,837,750	6,930,381	3,595,776	20,607,679
OPERATING INCOME (LOSS)	(56,152)	(776,486)	(347,480)	226,640	(953,478)
NONOPERATING REVENUES (EXPENSES)					
Interest income	14,171	28,536	170,346	99,225	312,278
Total nonoperating revenues (expenses)	14,171	28,536	170,346	99,225	312,278
INCOME BEFORE TRANSFERS	(41,981)	(747,950)	(177,134)	325,865	(641,200)
TRANSFERS:					
Transfers in	-	2,770,000	-	-	2,770,000
Change in net position	(41,981)	2,022,050	(177,134)	325,865	2,128,800
NET POSITION:					
Beginning of the year	224,121	1,966,317	2,927,700	10,755,671	15,873,809
End of the year	$ 182,140	$ 3,988,367	$ 2,750,566	$ 11,081,536	$ 18,002,609

City of San Leandro
Combining Statement of Cash Flows
Internal Service Funds
For the year ended June 30, 2023

	Building Maintenance	Information Management Services	Self - Insurance	Equipment Maintenance	Total
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from customers	$ -	$ 1,010	$ 721,758	$ 375	$ 723,143
Receipts from interfund charges	4,187,620	5,055,187	5,861,143	3,822,041	18,925,991
Cash payments to suppliers and service providers	(2,587,093)	(3,110,987)	(5,797,908)	(1,506,952)	(13,002,940)
Cash payments to employees for services	(1,379,891)	(2,058,126)	(394,414)	(758,734)	(4,591,165)
Net cash provided (used) by operating activities	220,636	(112,916)	390,579	1,556,730	2,055,029
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfers in from other funds	-	2,770,000	-	-	2,770,000
Net cash provided (used) by noncapital financing activities	-	2,770,000	-	-	2,770,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Acquisition of capital assets	-	(502,144)	-	(958,768)	(1,460,912)
Net cash provided (used) by capital and related financing activities	-	(502,144)	-	(958,768)	(1,460,912)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Change in market values of investments	5,011	7,755	(1,687)	(32,259)	(21,180)
Interest income	5,567	19,098	162,179	124,689	311,533
Cash Flows from Investing Activities	10,578	26,853	160,492	92,430	290,353
Net Cash Flows	231,214	2,181,793	551,071	690,392	3,654,470
CASH AND CASH EQUIVALENTS:					
Cash and investments at beginning of year	$486,773	$1,888,910	$11,341,175	$5,350,866	19,067,724
Cash and investments at end of year	$ 717,987	$ 4,070,703	$ 11,892,246	$ 6,041,258	$ 22,722,194
RECONCILIATION OF OPERATING INCOME (LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	$ (56,152)	$ (776,486)	$ (347,480)	$ 226,640	$ (953,478)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	6,447	215,030	-	1,199,271	1,420,748
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	-	1,010	-	-	1,010
(Increase) decrease in inventory	-	(6,077)	-	106,344	100,267
(Decrease) increase in accounts payable	221,710	155,269	(302,300)	17,942	92,621
(Decrease) increase in other liabilities	-	-	-	-	-
(Decrease) increase in claims and judgments payable	-	-	1,039,509	-	1,039,509
(Decrease) increase in SBITA's	-	345,618	-	-	345,618
(Decreased) increase in compensated absences	48,631	(47,280)	850	6,533	8,734
Total cash provided (used) by operating activities	$ 220,636	$ (112,916)	$ 390,579	$ 1,556,730	$ 2,055,029

STATISTICAL SECTION

This section of the City of San Leandro'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.

Contents **Page**

Financial Trends **157**

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

Revenue Capacity **165**

These schedules contain information to help the reader assess the city's most significant local revenue sources, sales tax and property tax.

Debt Capacity **177**

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

Demographic and Economic Information **185**

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

Operating Information **189**

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.

CITY OF SAN LEANDRO
INCORPORATED 1872

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.

Net Position by Component Unit - Last Ten Fiscal Years

Changes in Net Position - Last Ten Fiscal Years

Program Revenues by Function / Program - Last Ten Fiscal Years

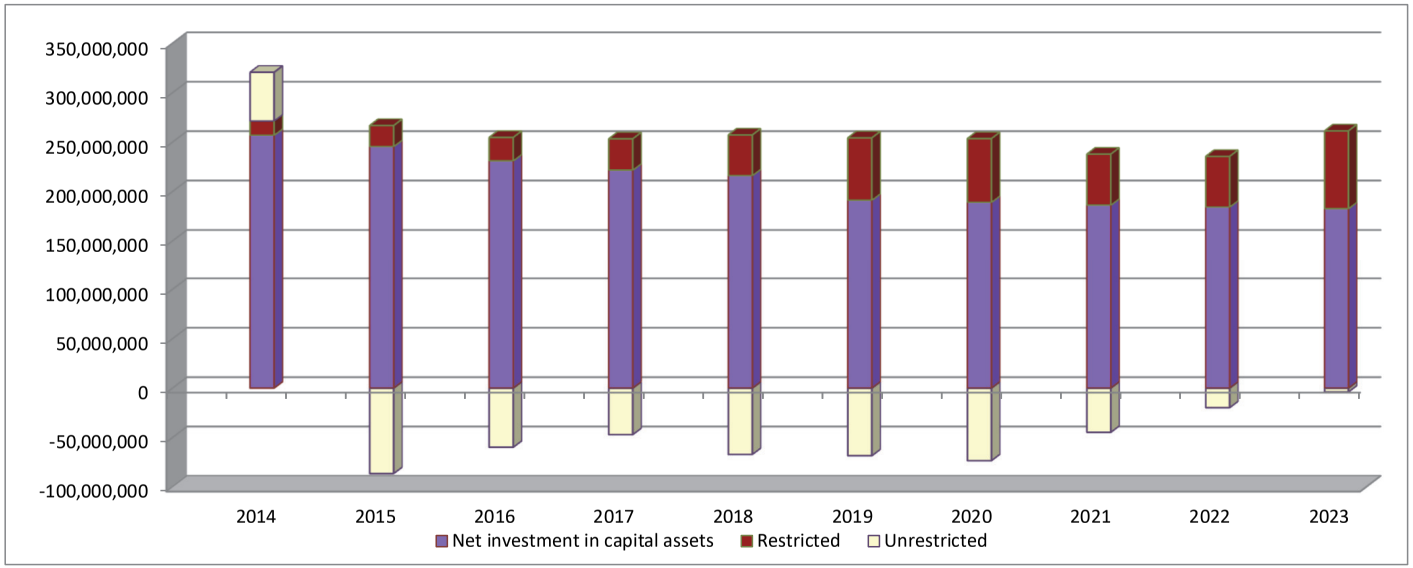
Fund Balances of Governmental Funds - Last Ten Fiscal Years

General Fund Revenue by Source - Last Ten Fiscal Years

Changes in Fund Balance of Governmental Funds - Last Ten Fiscal Years

CITY OF SAN LEANDRO
INCORPORATED 1872

City of San Leandro
Net Position by Component Unit
Last Ten Fiscal Years
(Accrual Basis of Accounting)



Governmental Activities	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net investment in capital assets	$ 225,401,873	$ 212,967,616	$ 200,560,064	$ 190,556,178	$ 181,178,754	$ 152,522,070	$ 147,336,413	$ 146,227,950	$ 139,036,949	$ 133,212,418
Restricted	14,371,041	21,206,626	23,680,435	31,647,662	41,104,032	63,079,453	64,472,691	51,588,031	51,233,996	78,669,326
Unrestricted	28,282,857	(98,955,552)	(77,776,029)	(67,544,332)	(84,962,486)	(88,393,775)	(90,215,808)	(70,341,620)	(45,191,914)	(30,171,604)
Total Governmental Activities Net Position	$ 268,055,771	$ 135,218,690	$ 146,464,470	$ 154,659,508	$ 137,320,300	$ 127,207,748	$ 121,593,296	$ 127,474,361	$ 145,079,031	$ 181,710,140

Business-Type Activities	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net investment in capital assets	$ 31,512,875	$ 32,505,629	$ 30,434,444	$ 31,056,113	$ 34,872,307	$ 38,661,914	$ 41,645,101	$ 39,934,659	$ 45,175,278	$ 49,388,903
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	21,031,537	12,609,167	18,050,170	20,616,425	17,962,702	20,090,760	16,938,807	25,724,305	25,516,257	26,432,220
Total Business-Type Activities Net Position	$ 52,544,412	$ 45,114,796	$ 48,484,614	$ 51,672,538	$ 52,835,009	$ 58,752,674	$ 58,583,908	$ 65,658,964	$ 70,691,535	$ 75,821,123

Primary government	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net investment in capital assets	$ 256,914,748	$ 245,473,245	$ 230,994,508	$ 221,612,291	$ 216,051,061	$ 191,183,984	$ 188,981,514	$ 186,162,609	$ 184,212,227	$ 182,601,321
Restricted	14,371,041	21,206,626	23,680,435	31,647,662	41,104,032	63,079,453	64,472,691	51,588,031	51,233,996	78,669,326
Unrestricted	49,314,394	(86,346,385)	(59,725,859)	(46,927,907)	(66,999,784)	(68,303,015)	(73,277,001)	(44,617,315)	(19,675,657)	(3,739,384)
Total Governmental Activities Net Position	$ 320,600,183	$ 180,333,486	$ 194,949,084	$ 206,332,046	$ 190,155,309	$ 185,960,422	$ 180,177,204	$ 193,133,325	$ 215,770,566	$ 257,531,263

Source: City of San Leandro Annual Comprehensive Financial Report (ACFR) - Statement of Net Position

Note: (1) Large negative amount in 2015 is due to the implementation of GASB 68.

City of San Leandro
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

Expenses:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities:										
General government	$ 11,609,391	$ 10,896,679	$ 7,923,300	$ 8,524,377	$ 13,658,584	$ 14,053,667	$ 13,979,398	$ 10,695,243	$ 5,526,031	$ 3,878,929
Public safety	47,180,237	47,989,126	52,944,433	54,510,194	64,971,782	68,742,284	73,021,991	78,812,214	84,150,324	74,779,776
Engineering & Transportation	31,712,176	30,566,925	31,476,280	28,124,152	32,933,260	35,750,270	32,594,161	23,380,477	35,676,370	33,876,537
Recreation & Culture	11,786,787	11,667,158	13,824,385	13,228,291	14,756,277	14,087,453	13,337,227	11,113,653	12,111,560	12,228,194
Community Development	5,389,381	5,704,907	6,840,393	8,134,895	10,216,834	10,390,977	15,377,114	17,849,902	12,284,760	13,848,053
Interest on long-term debt	2,097,257	2,156,400	1,764,322	2,218,025	1,677,316	1,794,526	1,827,883	2,201,522	2,541,072	1,502,327
Total governmental activities expenses	109,775,229	108,981,195	114,773,113	114,739,934	138,214,053	144,819,177	150,137,774	144,053,011	152,290,117	140,113,816
Business-type activities:										
Water Pollution Control	7,978,058	8,802,564	13,534,488	10,795,950	12,184,473	11,814,460	15,233,737	14,588,118	11,456,337	14,053,895
Shoreline	1,922,489	1,691,932	1,839,667	1,754,842	1,786,193	1,677,896	2,094,266	5,393,167	5,389,583	6,198,211
Storm Water Utility	1,078,252	1,105,054	1,212,469	1,106,011	1,412,257	1,407,078	1,417,416	1,551,666	1,583,533	1,671,793
Environmental Services	1,027,054	1,020,388	1,189,985	1,065,885	1,095,232	1,061,370	1,081,674	807,630	763,670	1,114,791
Total business-type activities expenses	12,005,853	12,619,938	17,776,609	14,722,688	16,478,155	15,960,804	19,827,093	22,340,581	19,193,123	23,038,690
Total primary government expenses	121,781,082	121,601,133	132,549,722	129,462,622	154,692,208	160,779,981	169,964,867	166,393,592	171,483,240	163,152,506
Program revenues:										
Governmental activities:										
General government										
Property taxes	18,514,127	18,898,038	20,044,219	20,858,027	22,994,212	24,123,875	26,307,855	26,664,153	27,772,678	29,211,367
Sales taxes	29,097,614	32,948,155	42,336,643	41,727,835	42,990,223	45,865,704	44,654,873	49,574,497	54,686,116	52,917,433
Franchise Fees	4,581,920	4,845,086	4,968,614	5,102,904	5,269,391	5,192,138	5,648,900	5,844,069	5,951,091	6,222,940
Utility Users Tax	10,157,762	10,359,050	10,807,581	10,975,234	10,719,315	10,182,141	10,529,901	10,830,889	11,611,644	12,483,899
Property Transfer Tax	3,282,026	4,112,030	4,460,568	5,459,316	5,176,403	5,372,712	3,788,439	9,558,694	14,957,472	9,341,227
911 Communication Access Tax	2,804,181	2,974,313	2,917,993	2,890,302	3,035,256	3,110,165	3,123,155	3,255,178	3,388,459	3,456,638
Other taxes	652,866	733,867	811,619	907,651	1,008,115	1,430,740	1,821,885	1,813,395	1,896,881	1,964,367
Motors Vehicle License Fees	36,768	35,936	-	-	-	-	-	-	-	-
Investment	1,255,043	1,191,893	1,882,764	1,560,277	1,691,972	4,286,379	4,483,519	1,403,560	(1,527,446)	4,889,430
Miscellaneous	514,851	825,082	4,225,123	1,702,501	5,426,862	853,797	878,095	769,949	1,444,158	7,481,254
Gain on sale of assets	16,196	6,902	7,060	3,004	1,020,970	553,670	1,578	1,221,097	-	-
Transfers	-	-	25,000	-	187,921	(476,000)	111,937	-	-	-
Charges for Service	14,989,867	16,063,276	16,552,308	16,956,990	18,674,955	19,315,193	17,865,810	15,588,302	18,635,326	19,456,082
Capital grants and contributions	10,009,842	10,516,591	11,421,781	9,456,976	9,394,883	7,998,205	17,774,584	7,878,242	9,859,600	6,498,886
Operating grants and contributions	4,529,539	8,038,949	5,557,620	5,333,955	6,579,225	6,897,906	7,532,791	15,532,050	21,218,809	22,821,403
Total Governmental activities program revenues	100,442,602	111,549,168	126,018,893	122,934,972	134,169,703	134,706,625	144,523,322	149,934,075	169,894,788	176,744,926
Business-type activities:										
Charges for services	15,635,395	16,878,752	15,991,142	16,858,465	16,368,849	18,052,981	17,162,985	24,818,868	23,848,318	26,704,161
Capital Grants and Contributions	-	-	-	243,304	369,087	982,215	258,586	3,644,686	66,721	-
Operating grants and contributions	-	-	-	-	-	268,599	472,735	349,804	356,393	238,461
Other taxes	417,231	477,190	520,321	629,411	806,392	836,332	660,893	441,445	602,208	601,824
Investment Earnings	264,904	259,724	425,834	179,432	284,219	1,262,342	1,215,065	160,834	(647,946)	623,832
Miscellaneous	250,775	268,689	4,234,130	-	-	-	-	-	-	-
Gain or loss on sale of assets	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	(25,000)	-	(187,921)	476,000	(111,937)	-	-	-
Total Business activities program revenues	16,568,305	17,884,355	21,146,427	17,910,612	17,640,626	21,878,469	19,658,327	29,415,637	24,225,694	28,168,278
Total primary government program revenues	117,010,907	129,433,523	147,165,320	140,845,584	151,810,329	156,585,094	164,181,649	179,349,712	194,120,482	204,913,204
Net revenues (expenses):										
Governmental Activities	(9,332,627)	2,567,973	11,245,780	8,195,038	(4,044,350)	(10,112,552)	(5,614,452)	5,881,064	17,604,671	36,631,110
Business-type activities	4,562,452	5,264,417	3,369,818	3,187,924	1,162,471	5,917,665	(168,766)	7,075,056	5,032,571	5,129,588
Total net revenues (expenses)	$ (4,770,175)	$ 7,832,390	$ 14,615,598	$ 11,382,962	$ (2,881,879)	$ (4,194,887)	$ (5,783,218)	$ 12,956,120	$ 22,637,242	$ 41,760,698

Source: City of San Leandro Annual Comprehensive Financial Report (ACFR) - Statement of Activities

City of San Leandro
Program Revenues by Function/ Program
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Program / Function										
Governmental Activities:										
General Government	$ 7,310,491	$ 7,887,476	$ 10,326,562	$ 8,550,928	$ 9,381,699	$ 9,786,425	$ 9,660,706	$ 10,206,812	$ 11,635,682	$ 11,164,465
Public Safety	3,749,814	3,623,194	3,897,568	3,801,944	4,429,180	3,877,786	3,582,527	3,164,583	2,195,549	2,380,127
Engineering and transportation	9,607,387	8,668,597	10,897,823	10,772,477	11,825,335	11,626,649	20,260,794	15,402,179	26,515,527	18,541,363
Recreation and culture	5,114,524	4,493,916	4,385,376	4,062,763	3,605,783	3,559,591	3,890,762	3,280,434	3,241,826	9,171,687
Community development	3,747,032	9,945,633	4,024,380	4,559,809	5,407,066	5,360,853	5,778,396	6,944,586	7,884,843	7,518,729
Interest on long-term debt	-	-	-	-	-	-	-	-	-	-
Subtotal governmental activities	$ 29,529,248	$ 34,618,816	$ 33,531,709	$ 31,747,921	$ 34,649,063	$ 34,211,304	$ 43,173,185	$ 38,998,594	$ 51,473,427	$ 48,776,371
Business-Type Activities										
Water Pollution Control Plant	$ 11,961,374	$ 12,996,465	$ 12,467,570	$ 13,068,979	$ 12,574,723	$ 15,250,875	$ 14,172,199	$ 20,054,960	$ 16,085,725	$ 19,103,753
Shoreline	1,928,280	2,038,388	1,702,955	1,994,642	2,085,975	1,970,376	1,710,740	6,778,655	6,287,707	5,841,043
Storm Water Utility	1,072,146	1,070,154	1,093,460	1,084,122	1,056,708	1,068,814	1,073,513	1,071,874	1,084,536	1,075,407
Environmental Services	673,595	773,745	727,157	954,026	1,020,530	1,013,730	937,854	907,869	813,464	922,419
Subtotal business-type activities	$ 15,635,395	$ 16,878,752	$ 15,991,142	$ 17,101,769	$ 16,737,936	$ 19,303,795	$ 17,894,306	$ 28,813,358	$ 24,271,432	$ 26,942,622
Total primary government	$ 45,164,643	$ 51,497,568	$ 49,522,851	$ 48,849,690	$ 51,386,999	$ 53,515,099	$ 61,067,491	$ 67,811,952	$ 75,744,859	$ 75,718,993

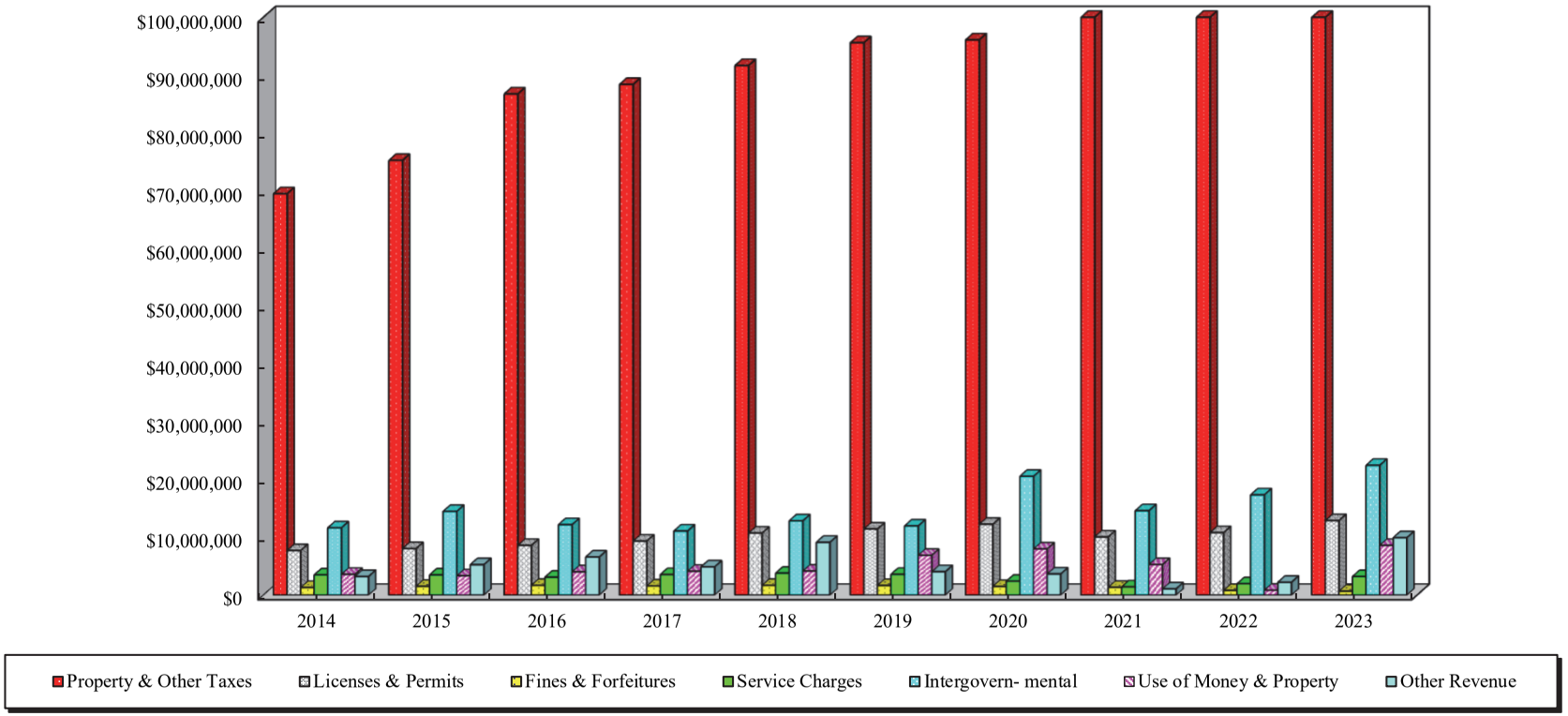
Source: City of San Leandro Annual Comprehensive Financial Report (ACFR) - Statement of Activities

City of San Leandro
Fund Balance of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund:										
Nonspendable	$ 10,147,160	$ 13,849,630	$ 14,448,674	$ 12,552,626	$ 11,267,706	$ 10,902,741	$ 7,997,945	$ 7,626,704	$ 7,218,598	$ 6,749,826
Restricted	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	5,691,874	2,089,319
Assigned	662,973	1,766,700	3,128,977	4,577,831	5,301,907	6,296,907	9,799,641	9,505,953	9,436,735	9,436,735
Unassigned	18,762,223	19,145,226	29,378,795	33,781,436	36,552,684	42,741,116	46,666,766	66,536,219	79,066,787	79,043,363
Total General Fund	$ 29,622,356	$ 34,811,556	$ 47,006,446	$ 50,961,893	$ 53,172,297	$ 59,990,764	$ 64,514,352	$ 83,718,876	$ 101,413,994	$ 97,319,243
All other governmental funds:										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 430,668	$ -	$ 309,500
Restricted	16,083,695	22,590,294	25,002,605	32,364,776	41,104,032	63,726,144	64,472,691	54,358,746	54,062,312	77,776,809
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	(1,712,654)	(1,383,668)	(1,322,170)	(717,114)	-	(646,691)	-	(3,201,383)	(2,828,316)	(1,083,819)
Total all other governmental funds	$ 14,371,041	$ 21,206,626	$ 23,680,435	$ 31,647,662	$ 41,104,032	$ 63,079,453	$ 64,472,691	$ 51,588,031	$ 51,233,996	$ 77,002,490
Total All Governmental Funds	$ 43,993,397	$ 56,018,182	$ 70,686,881	$ 82,609,555	$ 94,276,329	$ 123,070,217	$ 128,987,043	$ 135,306,907	$ 152,647,990	$ 174,321,733

Source: City of San Leandro Annual Comprehensive Financial Report (ACFR) - Governmental Funds Balance Sheet

City of San Leandro
General Governmental Revenues By Source
All Government Fund Types
Last Ten Fiscal Years



Fiscal Year	Property & Other Taxes	Licenses & Permits	Fines & Forfeitures	Service Charges	Intergovern- mental	Use of Money & Property	Other Revenue	Total
2014	$ 69,453,813	$ 7,700,470	$ 1,302,814	$ 3,492,225	$ 11,640,820	$ 3,582,413	$ 3,215,110	$ 100,387,665
2015	75,226,114	8,041,005	1,524,570	3,489,068	14,476,306	3,332,499	5,266,519	111,356,081
2016	86,735,605	8,594,731	1,685,098	3,099,475	12,191,846	4,023,537	6,587,487	122,917,779
2017	88,391,366	9,348,195	1,572,898	3,543,567	11,078,666	4,117,990	4,882,290	122,934,972
2018	91,648,512	10,726,515	1,688,351	3,790,985	12,843,102	4,145,901	9,138,416	133,981,782
2019	95,596,907	11,429,826	1,675,533	3,592,813	11,964,009	6,878,046	4,045,491	135,182,625
2020	96,089,825	12,249,199	1,495,851	2,399,404	20,552,655	7,972,029	3,652,422	144,411,385
2021	107,772,445	10,062,117	1,338,461	1,426,373	14,601,427	5,277,599	1,075,849	141,554,271
2022	120,465,255	10,801,893	809,767	1,970,713	17,343,374	835,725	2,217,020	154,443,747
2023	116,949,985	12,901,332	678,304	3,215,720	22,461,573	8,606,086	9,931,493	174,744,493

Source: City of San Leandro Annual Comprehensive Financial Report (ACFR) - Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances

City of San Leandro
Changes in Fund Balance of Governmental Funds
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues:										
Property and other taxes	$ 69,453,813	$ 75,226,114	$ 86,735,605	$ 88,391,366	$ 91,648,512	$ 95,596,907	$ 96,089,825	$ 107,772,445	$ 120,465,255	$ 116,949,985
Licenses and permits	7,700,470	8,041,005	8,594,731	9,348,195	10,726,515	11,429,826	12,249,199	10,062,117	10,801,893	12,901,332
Fines and forfeitures	1,302,814	1,524,570	1,685,098	1,572,898	1,688,351	1,675,533	1,495,851	1,338,461	809,767	678,304
Service charges	3,492,225	3,489,068	3,099,475	3,543,567	3,790,985	3,592,813	2,399,404	1,426,373	1,970,713	3,215,720
Intergovernmental	11,640,820	14,476,306	12,191,846	11,078,666	12,843,102	11,964,009	20,552,655	14,601,427	17,343,374	22,461,573
Use of money and property	3,582,413	3,340,946	4,023,537	4,117,990	4,145,901	6,878,046	7,972,029	5,277,599	835,725	8,606,086
Intergovernmental	2,002,139	2,250,266	1,999,878	1,999,878	1,999,878	1,999,878	1,999,878	2,001,068	2,000,000	2,000,000
Other	1,212,971	3,007,806	4,587,609	2,882,412	7,138,538	2,045,613	1,652,544	1,075,849	2,217,020	9,931,493
Total revenues	100,387,665	111,356,081	122,917,779	122,934,972	133,981,782	135,182,625	144,411,385	143,555,339	156,443,747	176,744,493
Expenditures:										
Current:										
General government	11,350,118	11,720,994	11,846,864	11,493,208	11,679,072	12,305,756	13,109,392	14,745,469	14,611,556	19,263,609
Public safety	46,983,838	49,441,422	52,258,892	54,732,167	60,034,363	62,392,436	64,708,745	65,649,509	64,179,413	66,432,821
Engineering and transportation	19,310,489	17,905,896	19,185,657	19,487,997	25,648,773	24,132,999	28,781,633	23,906,576	29,357,598	32,768,592
Recreation and culture	10,244,659	10,481,528	12,214,366	11,845,986	11,898,321	11,101,882	10,999,381	10,069,379	11,719,789	12,999,246
Community development	5,138,376	5,708,945	6,480,125	7,700,158	8,244,056	9,132,310	14,699,407	17,767,244	12,575,591	14,606,998
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	2,271,828	2,524,833	2,549,397	18,960,762	3,206,330	3,480,537	3,668,156	3,884,915	4,116,816	4,382,864
Interest and fees	2,163,895	2,299,286	1,963,779	2,196,157	1,744,082	2,207,841	2,417,755	2,256,968	2,072,246	1,847,053
Total expenditures	97,463,203	100,082,904	106,499,080	126,416,435	122,454,997	124,753,761	138,384,469	138,280,060	138,633,009	152,301,183
Excess (deficiency of revenues over (under) expenditures	2,924,462	11,273,177	16,418,699	(3,481,463)	11,526,785	10,428,864	6,026,916	5,275,279	17,810,738	24,443,310
Other financing Sources (uses):										
Issuance of capital lease	-	-	-	-	-	-	-	-	-	
Proceeds from refunding of bonds	-	-	-	-	-	-	-	-	-	
Payment to refunded bonds escrows agents	-	-	-	-	-	-	-	-	-	
Transfers in	776,000	2,604,156	3,877,017	4,193,000	10,345,878	28,198,333	6,425,000	8,427,823	9,679,732	15,641,549
Transfers out	(776,000)	(2,604,156)	(5,627,017)	(10,453,000)	(10,205,889)	(30,047,660)	(6,535,090)	(8,604,335)	(10,158,425)	(18,411,549)
Property Proceeds	-	-	-	-	-	-	-	1,221,097	9,038	433
Bonds Proceeds	-	-	-	-	-	-	-	-	-	-
Loan Proceeds	-	-	-	-	-	-	-	-	-	-
Lease Proceeds	-	-	-	-	-	-	-	-	-	-
Issuance of Debt	-	-	-	21,664,137	-	20,214,351	-	-	-	
Total other financing sources (uses)	-	-	(1,750,000)	15,404,137	139,989	18,365,024	(110,090)	1,044,585	(469,655)	(2,769,567)
Prior period restatement	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	$ 2,924,462	$ 11,273,177	$ 14,668,699	$ 11,922,674	$ 11,666,774	$ 28,793,888	$ 5,916,826	$ 6,319,864	$ 17,341,083	$ 21,673,743
Debt Services as a percentage of noncapital expenditures	4.77%	5.06%	4.43%	20.10%	4.21%	4.78%	4.60%	4.65%	4.67%	4.26%

Sources: City of San Leandro Annual Comprehensive Financial Report (ACFR) - Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances
City of San Leandro Annual Comprehensive Financial Report (ACFR) - Reconciliation of the Net Change in Fund Balances - Total Government Funds with the Statement of Activities

REVENUE CAPACITY

These schedules contain information to help the reader assess the city's most significant local revenue sources, sales tax and property tax.

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years

Assessed Value of Taxable Property - Last Ten Fiscal Years

Net Assessed Value of Property by Use Code, Citywide - Last Three Fiscal Year

Principal Property Tax Payers - Current Year and Nine Years Ago

Property Tax Levies and Collections - Last Ten Fiscal Years

Historical Sales Tax Amount by Benchmark Year - Last Ten Calendar Years at Quarter 1 (Q1)

Principal Sales Tax Producers - Last Fiscal Year and Nine Years Ago

Sewer Rates - Last Ten Fiscal Years

Number of Permits and Valuation of Taxable Transactions - Last Ten Calendar Years

CITY OF SAN LEANDRO
INCORPORATED 1872

City of San Leandro
Direct and Overlapping Property Tax Rates
(Rate per $1,000 of assessed value)
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Basic City and County Levy										
City of San Leandro	0.156681	0.156681	0.156681	0.156681	0.156681	0.156681	0.156681	0.156681	0.156681	0.156681
County of Alameda	0.843319	0.843319	0.843319	0.843319	0.843319	0.843319	0.843319	0.843319	0.843319	0.843319
Total Basic Levy	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
Override Assessments										
County GO Bond	0.000000	0.000000	0.000000	0.000000	0.000000	0.011200	0.010800	0.003600	0.004100	0.010300
San Leandro Unified School Bond	0.118800	0.131000	0.121500	0.117900	0.140600	0.133500	0.132500	0.177000	0.173200	0.170100
Chabot-Las Positas College Bond	0.021400	0.021700	0.019800	0.024600	0.044500	0.044300	0.042200	0.021400	0.045800	0.038800
Bay Area Rapid Transit	0.007500	0.004500	0.002600	0.008000	0.008400	0.007000	0.012000	0.013900	0.006000	0.014000
East Bay Regional Park	0.007800	0.008500	0.006700	0.003200	0.002100	0.005700	0.006000	0.001400	0.002000	0.005800
Total Override Rate	0.155500	0.165700	0.150600	0.153700	0.195600	0.201700	0.203500	0.217300	0.231100	0.239000
Total Tax Rate	1.155500	1.165700	1.150600	1.153700	1.195600	1.201700	1.203500	1.217300	1.231100	1.239000

Tax rates have been restated from previous ACFR reports

Sources

1) County Auditor/Controller data, Avenu Insights & Analytics
2) 2021-22 and prior, previously published ACFR Report

Note: TRAs 10-001 is represented for this report.

City of San Leandro
Assessed Value of Taxable Property
Last Ten Fiscal Years
(In Thousands)

	City (Excl Successor Agency)				Successor Agency				City Wide			
Fiscal Year Ended June 30	Secured Property	Unsecured Property	Less: Exemptions	Taxable Assessed Value	Secured Property	Unsecured Property	Less: Exemptions	Taxable Assessed Value	Total Tax Rate (`1)	Taxable Assessed Value	Estimated Actual Taxable Value (2)	Factor of Taxable Assessed Value (2)
2014	$ 5,899,077	$ 153,300	$ 183,511	$ 5,868,866	$ 4,365,737	$ 359,508	$ 139,085	$ 4,586,160	$ 1	$ 10,455,026	-	-
2015	6,310,548	152,421	196,657	6,266,312	4,694,159	367,800	907,973	4,153,986	1.1657	10,420,298	13,808,666	1.32517
2016	7,795,139	197,971	178,848	7,814,262	3,899,194	371,143	892,306	3,378,031	1.1657	11,192,293	15,938,474	1.4241
2017	8,243,336	235,839	334,516	8,144,659	3,995,308	404,452	851,651	3,548,110	1.1537	11,692,768	20,767,772	1.7761
2018	8,775,315	229,625	319,941	8,684,999	4,195,622	413,077	880,570	3,728,128	1.1956	12,413,128	18,025,239	1.4521
2019	9,283,562	281,710	355,814	9,209,457	4,424,460	473,473	894,212	4,003,721	1.2017	13,213,179	21,102,345	1.5971
2020	9,780,976	301,691	362,978	9,719,689	4,796,146	544,368	956,213	4,384,301	1.2035	14,103,990	20,936,315	1.4844
2021	10,237,915	275,465	367,295	10,146,085	5,026,306	580,363	1,004,807	4,601,862	1.2173	14,747,947	18,755,382	1.2717
2022	10,671,290	248,354	351,759	10,567,885	5,202,833	536,027	999,971	4,738,889	1.2311	15,306,774	21,274,862	1.3899
2023	11,421,150	253,556	368,453	11,306,253	5,468,618	550,988	1,015,684	5,003,922	1.2390	16,310,175	23,524,930	1.4423

Source: County Assessor Data, Avenu Insights & Analytics
Source: 2021-22 and prior, previously published ACFR Report
Table does not include state unitary value of $3,331,742.

Notes:
(-) Data Unavailable
(1.) Total direct tax rate is represented by TRA 10-001
(2.) Estimated Actual Value is derived from a series of calculations comparing median assessed values from 1940 to current median sale prices.
Based on these calculations a multiplier value was extrapolated and applied to current assessed values.

City of San Leandro
Net Assessed Value of Property by Use Code, Citywide
Last Three Fiscal Years

Category		FY 2021	FY 2022	FY 2023
Residential		$ 9,547,285,037	$ 9,964,415,506	$ 10,623,558,234
Industrial		2,446,370,564	2,626,276,566	2,891,556,134
Commercial		1,703,634,396	1,743,505,980	1,810,506,723
Institution		1,076,356,414	1,095,462,065	1,109,483,469
Unknown		178,262,772	197,291,505	219,995,409
Vacant		253,274,012	191,456,692	172,743,409
Government		50,635,312	46,808,197	52,293,901
Professional		7,266,289	7,758,020	8,458,817
Recreation		1,136,936	1,148,710	1,171,684
Public		-	-	-
	Net Secured Value	15,264,221,732	15,874,123,241	16,889,767,780
Unsecured		855,827,698	784,380,778	804,543,992
Exemptions		1,372,102,115	1,351,729,114	1,384,136,752
	Net Assessed Value	$ 14,747,947,315	$ 15,306,774,905	$ 16,310,175,020

Source: County Assessor data, Avenu Insights & Analytics

Use code categories are based on County Assessor's data

Secured Property does not includes state unitary value of $3,331,742.

City of San Leandro
Principal Property Tax Payers
June 30, 2023
Current Fiscal Year and Nine Years Ago

	2023			2014		
Taxpayer	**Rank**	**Taxable Value ($)**	**Percent of Total City Taxable Value (%)**	**Rank**	**Taxable Value ($)**	**Percent of Total City Taxable Value (%)**
AMB Property LP	1	$ 208,850,389	1.28%	3	$ 173,372,878	1.62%
Waste Management of Alameda County Inc	2	172,905,947	1.06%	9	49,107,697	0.46%
Ghirardelli Chocolate Company	3	144,168,652	0.88%	2	186,191,502	1.74%
100 Halcyon Owner LLC	4	110,639,880	0.68%			
Kaiser Foundation Hospitals	5	109,493,841	0.67%	1	683,951,819	6.38%
Colfin 2018 2 Industrial Owner LLC	6	108,010,095	0.66%			
SLTC LLC	7	97,534,934	0.60%			
Safeway Stores Incorporated	8	95,879,563	0.59%	13	36,628,543	0.34%
BRE Westgate Property Owner LLC	9	91,862,408	0.56%			
BPP Pacific Industrial CA Reit Owner 2 LLC	10	88,038,780	0.54%			
MM PG Bayfair Properties LLC	11	86,172,339	0.53%			
BG8 Williams Street LLC	12	77,483,522	0.48%			
R. Torre & Company, Inc	13	60,984,129	0.37%			
2000 Marina LLC	14	59,783,017	0.37%			
Prologis USLV Newca 7 LLC	15	57,765,431	0.35%			
Chill Build San Leandro LLC	16	56,963,996	0.35%			
Woodchase Owner LLC	17	56,861,333	0.35%			
San Leandro Advisors & GWH Parkside LLC Etal	18	56,262,543	0.34%			
Creekside Plaza Partners LLC	19	50,356,494	0.31%	10	43,397,708	0.40%
Lone Oak San Leandro L L C	20	48,248,550	0.30%			
Reyes Coca-Cola Bottling LLC	21	45,691,901	0.28%			
Gateway Buena Park Inc	22	43,143,290	0.26%	12	37,169,080	0.35%
Georgia Pacific Corrugated LLC	23	41,746,750	0.26%	6	76,075,253	0.71%
IPT San Leandro DC LP	24	40,442,092	0.25%			
IH Metro San Leandro LLC	25	40,193,516	0.25%			
BCI Coca Cola Bottling Co				4	135,181,038	1.26%
Madison Bay Fair LLC				5	79,461,165	0.74%
General Foods Corp				7	63,699,630	0.59%
SKB Westgate Investments Llc H				8	49,194,684	0.46%
Sutter Health				11	37,200,000	0.35%
Maxwell House Div				14	36,480,924	0.34%
World Savings Loan Assoc				15	31,353,472	0.29%
Emerald Properties				16	30,536,665	0.28%
BRCP San Leandro Industrial LLC				17	29,280,303	0.27%
FPA Woodchase Assoc LP				18	26,556,206	0.25%
PLP Partners LP Wells Fargo BA				19	26,392,744	0.25%
LBA Riv Co VI LLC				20	26,010,000	0.24%
Batarse Anthony A Jr				21	25,664,625	0.24%
Bigge Crane Rigging Company				22	25,264,836	0.24%
Peterson Power Systems Inc.				23	24,019,024	0.22%
Heritage Assoc LLC				24	23,399,917	0.22%
Standard Lakeside I LP				25	23,371,950	0.22%
Total Top 25 Taxpayers		2,049,483,392	12.57%		1,978,961,663	18.46%
Total Taxable Value		$ 16,310,175,020	100.00%		$ 10,722,743,386	100.00%

Source: County Assessor data, Avenu Insights & Analytics

City of San Leandro
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Residual Distribution	Total Collections to Date	
		Amount	Percent of Levy			Amount	Percent of Levy
2014	$ 10,732,261	$ 10,338,768	96.33%	$ 177,313	$ 289,806	$ 10,805,887	100.69%
2015	10,630,839	10,250,071	96.42%	158,636	337,278	10,745,985	101.08%
2016	11,326,738	10,897,360	96.21%	191,132	165,626	11,254,119	99.36%
2017	11,817,732	11,631,783	98.43%	133,429	1,604,861	13,370,073	113.14%
2018	12,566,402	12,399,772	98.67%	84,584	2,559,564	15,043,920	119.72%
2019	13,300,863	13,135,622	98.76%	168,341	2,457,712	15,761,675	118.50%
2020	14,079,125	13,862,645	98.46%	83,577	3,278,262	17,224,484	122.34%
2021	14,606,893	14,387,162	98.50%	103,506	2,721,627	17,212,295	117.84%
2022	15,159,492	14,909,498	98.35%	74,666	2,886,249	17,870,413	117.88%
2023	16,154,116	15,883,172	98.32%	97,932	2,726,130	18,707,235	115.80%

Source: Alameda County Auditor-Controller's Office

City of San Leandro
Historical Sales Tax Amount by Benchmark Year
Last Ten Fiscal Years at Quarter 1 (Q1)
(In Thousands)

	2023 Q1	2022 Q1	2021 Q1	2020 Q1	2019 Q1	2018 Q1	2017 Q1	2016 Q1	2015 Q1	2014 Q1
Accommodation and Food Services	$ 2,685,339	$ 2,476,591	$ 1,738,353	$ 2,324,709	$ 2,272,832	$ 2,112,548	$ 1,937,533	$ 1,789,446	$ 1,590,179	$ 1,446,263
Agriculture, Forestry, Fishing and Hunting	410,248	369,040	242,193	277,346	299,232	231,749	308,064	260,550	312,992	$ 198,971
Arts, Entertainment, and Recreation	14,826	11,048	1,821	7,155	2,973	1,055	1,164	3,906	9,309	8,516
Construction	2,725,166	2,545,626	2,268,824	2,179,732	1,489,611	1,544,809	1,466,437	1,824,763	1,491,611	1,177,911
Educational Services	11,500	11,611	6,873	13,912	19,452	26,617	13,899	8,747	11,553	6,896
Information	74,685	75,350	60,171	76,271	89,923	85,581	84,141	74,144	79,550	55,295
Manufacturing	2,508,925	1,956,805	1,915,078	2,046,098	1,822,820	1,820,615	3,183,022	3,481,755	2,977,826	1,345,319
Mining, Quarrying, and Oil and Gas Extraction	3,533,936	3,540,464	2,749,216	2,777,223	2,819,573	2,889,998	2,373,067	2,081,103	2,147,576	2,124,750
Other Services (except Public Administration)	287,243	274,426	259,860	308,690	280,415	341,964	303,082	323,462	269,204	245,244
Professional, Scientific, and Technical Services	219,120	188,963	190,785	196,275	198,962	181,526	211,126	209,561	166,247	114,730
Real Estate and Rental and Leasing	206,674	275,868	170,535	211,822	290,180	159,564	157,397	211,377	194,121	221,014
Retail Trade	19,241,795	18,760,856	15,031,842	16,378,243	16,550,431	16,428,415	15,288,953	14,360,949	13,412,232	13,162,634
Utilities	845,163	645,482	727,094	868,475	764,774	670,404	627,897	573,582	496,631	480,868
All Other NAICS Sectors	253,224	269,564	248,601	246,215	231,340	221,760	178,545	197,432	267,412	276,746
TOTAL	**$ 33,017,844**	**$ 31,401,694**	**$ 25,611,246**	**$ 27,912,168**	**$ 27,132,518**	**$ 26,716,605**	**$ 26,134,329**	**$ 25,400,779**	**$ 23,426,444**	**$ 20,865,157**

Source: Avenu Insights & Analytics

Note:
The data contained in this report is economic and therefore constantly changing as adjustments, fund transfers, late filings and audits are recorded.
The categories listed in previous reports were based on SBOE NAICS codes and have been updated to reflect current updated CDTFA standards.

City of San Leandro
Principal Sales Tax Producers
Current Fiscal Year and Nine Years Ago

FY 2023		FY 2014	
Taxpayer	**Business Type**	**Taxpayer**	**Business Type**
American Emperor	Bldg.Matls-Whsle	AB Calif Acquisition	Bldg.Matls-Retail
Arco AM/PM Mini Marts	Service Stations	CA Superstores Chrysler Jeep	Auto Sales - New
Beacon Roofing Supply	Bldg.Matls-Whsle	Chevron Service Stations	Service Stations
Chevron Service Stations	Service Stations	Costco Wholesale	Department Stores
Consolidated Electrical Distributors	Bldg.Matls-Whsle	Cummins West	Heavy Industry
Costco Wholesale	Department Stores	ESD Company	Electronic Equipment
Edges Electrical Group	Electronic Equipment	F.H. Dailey Chevrolet	Auto Sales - New
Enterprise Rent-A-Car	Leasing	Flyers Service Stations	Service Stations
F.H. Dailey Chevrolet	Auto Sales - New	Home Depot	Bldg.Matls-Retail
Ferguson Enterprises	Bldg.Matls-Whsle	Macy's Department Store	Department Stores
Foundation Building Materials	Bldg.Matls-Whsle	Marina Square Auto Center	Auto Sales - New
Home Depot	Bldg.Matls-Retail	Nike Factory Store	Apparel Stores
Independent Electric Supply	Bldg.Matls-Whsle	Nordstrom Rack	Apparel Stores
Norcal Kenworth	Misc. Vehicle Sales	Peterson Power Systems	Heavy Industry
Pacific Pride	Energy Sales	Peterson Tractor Company	Heavy Industry
Peterson Power Systems	Heavy Industry	Peterson Trucks	Auto Parts/Repair
Peterson Tractor Company	Heavy Industry	Ross Stores	Apparel Stores
San Leandro Chrysler Jeep Dodge Ram	Auto Sales - New	Safeway Stores	Food Markets
San Leandro Honda	Auto Sales - New	San Leandro Honda	Auto Sales - New
San Leandro Hyundai/Kia	Auto Sales - New	Shell Service Stations	Service Stations
Target Stores	Department Stores	SSMB Pacific Holding Company	Auto Parts/Repair
The Ford Store	Auto Sales - New	Target Stores	Department Stores
Trayer Engineering Corporation	Electronic Equipment	The Ford Store	Auto Sales - New
Wal Mart Stores	Department Stores	Wal Mart Stores	Department Stores
Wine.Com	Liquor Stores	Western States Oil	Energy Sales

Source: Avenu Insights & Analytics

City of San Leandro
Sewer Rates
Last Ten Fiscal Years

Fiscal Year	Sewer		Non-Residential	
	Single Family	Multi-Family	Commercial	Institutional
2014	$ 32.27	$ 22.90	$ 3.55 - $ 7.45	$ 2.92
2015	33.07	23.54	3.65 - 7.66	3.00
2016	33.17	23.54	3.65 - 7.66	3.00
2017	34.03	24.15	3.74 - 7.86	3.08
2018	34.71	24.63	3.81 - 8.02	3.14
2019	35.75	25.37	3.92 - 8.26	3.23
2020	37.13	26.35	4.07 - 8.58	3.36
2021	41.60	29.30	4.36 - 9.75	3.93
2022	44.90	31.60	4.68 - 10.53	4.31
2023	48.70	34.30	5.06 - 11.42	4.75

Notes: Commercial and Institutional charge is based upon the volume of water used.

Source: City of San Leandro Public Works Department and Master Fee Schedule.

City of San Leandro
Number of Permits and Valuation of Taxable Transactions
Last Ten Calendar Years

Calendar Year	Retail Stores		Total All Outlets	
	Number of Permits	Taxable Transactions (in thousands)	Number of Permits	Taxable Transactions (in thousands)
2014	1,290	$ 1,378,120	2,258	$ 2,246,508
2015	1,309	1,478,697	2,425	2,483,400
2016	1,362	1,598,459	2,508	2,584,669
2017	1,374	1,662,454	2,513	2,650,938
2018	1,373	1,688,378	2,555	2,665,437
2019	1,379	1,702,666	2,618	2,718,393
2020	1,379	1,580,927	2,618	2,573,889
2021	1,455	1,709,464	2,766	2,784,599
2022	1,426	1,974,334	2,706	3,188,713
2023	1,355	1,990,228	2,611	3,290,425

Note: Data 2015 and beyond is provided by California Dept. of Tax and Fee Administration

Note for 2020: The Number of Permits for Retail Stores and for All Outlets was not available for disclosure at the time of Financial Reporting and the 2019 year amounts were used for the number of permits.

Prior to 2015, data provided by State Board of Equalization (BOE), Taxable Sales in California (Sales and Use Tax).

CITY OF SAN LEANDRO
INCORPORATED 1872

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.

Direct and Overlapping Debt - As of June 30, 2023

Pledged-Revenue Coverage - Last Ten Fiscal Years

Computation of Legal Debt Margin - Last Ten Fiscal Years

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years

CITY OF SAN LEANDRO
INCORPORATED 1872

City of San Leandro
Direct and Overlapping Debt
As of June 30, 2023

2022-23 Assessed Valuation $ 16,409,373,162

	Total Debt 6/30/2023	% Applicable (1)	City's Share of Debt 6/30/23
OVERLAPPING TAX AND ASSESSMENT DEBT:			
Alameda County	$ 515,890,000	4.378%	$ 22,585,664
Bay Area Rapid Transit District	2,484,285,000	1.723%	42,804,231
Chabot-Las Positas Community College District	756,200,000	10.559%	79,847,158
San Leandro Unified School District	361,426,977	93.043%	336,282,502
San Lorenzo Unified School District	214,585,000	21.959%	47,120,720
East Bay Regional Park District	175,955,000	2.727%	4,798,293
City of San Leandro Cherrywood Community Facilities District	1,185,000	100%	1,185,000
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT			$ 534,623,568
DIRECT AND OVERLAPPING GENERAL FUND DEBT:			
Alameda County General Fund Obligations	$ 706,903,500	4.378%	$ 30,948,235
Alameda-Contra Costa Transit District Certificates of Participation	11,220,000	5.168%	579,850
San Lorenzo Unified School District Certificates of Participation	8,130,000	21.959%	1,785,267
Eden Township Healthcare District General Fund Obligations	13,235,000	25.105%	3,322,647
City of San Leandro General Fund Obligations	**35,020,427**	**100%**	**35,020,427**
City of San Leandro Pension Obligation Bonds	**2,385,000**	**100%**	**2,385,000**
TOTAL DIRECT AND OVERLAPPING GENERAL FUND DEBT			$ 74,041,425
OVERLAPPING TAX INCREMENT DEBT (Successor Agencies):			
San Leandro Tax Allocation Bonds	$ 9,999,000	100%	$ 9,999,000
Alameda County – San Leandro Tax Allocation Bonds	16,415,000	55.886%	$ 9,173,687
TOTAL OVERLAPPING TAX INCREMENT DEBT			$19,172,687
TOTAL DIRECT DEBT			**$ 37,405,427**
TOTAL OVERLAPPING DEBT			$ 590,432,253
COMBINED TOTAL DEBT			**$ 627,837,680** (2)

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

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

Ratios to 2022-23 Assessed Valuation:	
Total Overlapping Tax and Assessment Debt	3.26%
Total Direct Debt ($37,405,427)	**0.23%**
Combined Total Debt	3.83%

Ratios to Redevelopment Successor Agency Incremental Valuation ($3,517,053,108):	
Total Overlapping Tax Increment Debt	0.55%

City of San Leandro
Pledged-Revenue Coverage
Last Ten Fiscal Years

Fiscal Year	Special Assessment Bonds			
	Special Assessment Collections	Debt Service		Coverage
		Principal	Interest	
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-

Notes: During Fiscal Year 2009-10 and beyond no assessments were necessary due to the availability of funds to pay the debt.

Source: City of San Leandro

City of San Leandro
Computation of Legal Debt Margin
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Assessed Valuation:										
Secured property assessed value	$ 9,942,218,000	$ 9,900,077,000	$ 10,623,178,219	$ 11,098,868,606	$ 11,810,249,391	$12,457,995,912	$13,257,932,134	$ 13,892,119,617	$ 14,522,393,000	$ 15,505,631,000
Addback: Exemptions	322,596,000	1,104,630,000	1,071,154,402	1,139,775,183	1,160,687,336	1,250,026,103	1,319,190,336	1,372,102,115	1,351,730,000	1,384,137,000
Total Assessed Valuation	$ 10,264,814,000	$ 11,004,707,000	$ 11,694,332,621	$ 12,238,643,789	$ 12,970,936,727	$13,708,022,015	$14,577,122,470	$ 15,264,221,732	$ 15,874,123,000	$ 16,889,768,000
Bonded debt (15% of Assessed Value)	$ 1,539,722,100	$ 1,650,706,050	$ 1,754,149,893	$ 1,835,796,568	$ 1,945,640,509	$ 2,056,203,302	$ 2,186,568,371	$ 2,289,633,260	$ 2,381,118,450	$ 2,533,465,200
Total Bonded Debt	694,992	715,441	42,066,944	42,404,398	37,374,715	37,374,715	50,714,022	46,829,107	42,712,291	38,329,427
Less:										
Special assessment bonds	-	-	-	-	-	-	-	-	-	-
Lease Revenue Debt	(30,440,000)	(26,208,000)	(25,198,000)	(27,410,045)	(20,495,000)	(37,904,000)	(36,368,000)	(34,777,000)	(33,126,000)	(31,401,000)
Capital Leases	(694,992)	(715,441)	(678,944)	(240,353)	(5,254,715)	(4,941,178)	(4,621,022)	(4,294,107)	(3,960,291)	(3,619,427)
Amount of Debt subject to Limit	(30,440,000)	(26,208,000)	16,190,000	14,754,000	11,625,000	(5,470,463)	9,725,000	7,758,000	5,626,000	3,309,000
Legal Debt Margin	$ 1,570,162,100	$ 1,676,914,050	$ 1,737,959,893	$ 1,821,042,568	$ 1,934,015,509	$ 2,061,673,765	$ 2,176,843,371	$ 2,281,875,260	$ 2,375,492,450	$ 2,530,156,200

Source: County Assessor Data, Avenu Insights & Analytics
Source: County of Alameda office of Auditor-Controller and Statement of Direct and Overlapping Debt

City of San Leandro
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	Total of Personal Income	Population	Pension Obligation Bonds	Capital Leases	Other Debt	Total General Bonded Debt	% of Personal Income	Debt per Capita	General Bonded Debt to Taxable Property
2014	$ 5,310,979,146	86,666	$ 16,675,000	$ 694,992	-	$ 17,369,992	0.31%	$ 195	0.169%
2015	5,545,682,831	89,189	15,555,000	715,441	-	16,270,441	0.29%	184	0.148%
2016	5,524,820,829	88,441	14,345,000	678,944	-	15,023,944	0.27%	170	0.128%
2017	5,587,279,300	87,700	13,040,000	240,353	-	13,280,353	0.24%	151	0.109%
2018	5,894,517,000	88,274	11,625,000	5,254,715	-	16,879,715	0.29%	191	0.130%
2019	6,729,183,000	89,825	10,085,000	4,941,178	-	15,026,178	0.22%	167	0.110%
2020	6,851,117,000	87,930	8,405,000	4,621,022	-	13,026,022	0.19%	148	0.089%
2021	7,341,134,000	87,289	6,570,000	4,294,107	-	10,864,107	0.15%	124	0.071%
2022	8,539,844,000	88,404	4,570,000	3,960,291	-	8,530,291	0.10%	96	0.054%
2023	9,858,650,000	87,497	2,385,000	3,619,427	-	6,004,427	0.06%	69	0.036%

Sources:
(a) Income Data is provided by the U.S. Census Bureau, 2019 American Community Survey. Income data has been restated from previous years.
(b) Population Projections are provided by the California Department of Finance Projections.
(c) All other information provided by the City of San Leandro.

City of San Leandro
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

			Governmental Activities								Business-Type Activity			Total Government-Wide		
Fiscal Year Ended	Total of Personal Income	Population	Tax Allocation Bonds	Pension Obligation Bonds	CFDs and Lease Revenue Debt (1)	Capital Leases	Other Debt	Total Governmental Debt	% of Personal Income	Debt per Capita	Total Business-Type Debt (2)	% of Personal Income	Debt per Capita	Total Government-Wide Debt	% of Personal Income	Debt per Capita
2014	$ 5,310,979,146	86,666	-	$16,675,000	$ 27,188,000	$ 694,992	$ 2,107,000	$ 46,664,992	0.88%	$ 538.45	$ 37,914,665	0.71%	$ 437.48	$ 65,102,665	1.23%	$ 751.19
2015	5,545,682,831	89,189	-	15,555,000	26,208,000	715,441	1,976,000	44,454,441	0.80%	498.43	42,092,468	0.76%	471.95	68,300,468	1.23%	765.79
2016	5,524,820,829	88,441	-	14,345,000	25,198,000	678,944	1,845,000	42,066,944	0.76%	475.65	44,179,819	0.80%	499.54	69,377,819	1.26%	784.45
2017	5,587,279,300	87,700	-	13,040,000	27,410,045	240,353	1,714,000	42,404,398	0.76%	483.52	42,297,582	0.76%	482.30	69,707,627	1.25%	794.84
2018	5,894,517,000	88,274	-	11,625,000	20,495,000	5,254,715	1,583,000	38,957,715	0.66%	441.33	40,364,096	0.68%	457.26	60,859,096	1.03%	689.43
2019	6,729,183,000	89,825	-	10,085,000	37,904,000	4,941,178	1,452,000	54,382,178	0.81%	605.42	38,373,780	0.57%	427.21	76,277,780	1.13%	849.18
2020	6,851,117,000	87,930	-	8,405,000	36,368,000	4,621,022	1,320,000	50,714,022	0.74%	576.75	36,327,008	0.53%	413.14	72,695,008	1.06%	826.74
2021	7,341,134,000	87,289	-	6,570,000	37,371,395	4,294,107	1,188,000	49,423,502	0.67%	566.21	41,847,033	0.57%	479.41	79,218,428	1.08%	907.54
2022	8,539,844,000	88,404	-	4,570,000	35,503,128	3,960,291	1,056,000	45,089,419	0.53%	510.04	39,430,492	0.46%	446	74,933,620	0.88%	847.63
2023	9,858,650,000	87,497	-	2,385,000	33,560,861	3,619,427	924,000	40,489,288	0.41%	462.75	37,004,180	0.38%	423	70,565,041	0.72%	806.49

Note:
(1) CFDs - Community Facility District
(2) Business-type Activity Debt consists of a Marina Loan, a State Water Resources Control Board Loan, and Climatec Lease.

Sources:
(a) Income Data is provided by the U.S. Census Bureau, 2019 American Community Survey. Income data has been restated from previous years.
(b) Population Projections are provided by the California Department of Finance Projections.
(c) All other information provided by the City of San Leandro.

See "XDM-Demo EC" tab for Personal Income and Population

CITY OF SAN LEANDRO
INCORPORATED 1872

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.

Demographic and Economic Statistics - Last Ten Fiscal Years

Principal Employers - Current Year and Nine Years Ago

CITY OF SAN LEANDRO
INCORPORATED 1872

City of San Leandro
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (in thousands) (2)	Per Capita Personal Income (2)	Median Age	Public School Enrollment (3)	Median Home Price	Consumer Price Index	City Unemployment Rate (4)
2014	89,189	$ 5,545,683	$ 62,179	39.2	8,668	$ 440,000	253.317	6.3%
2015	88,441	5,524,821	62,469	39.2	8,617	510,000	238.654	4.8%
2016	87,700	5,587,279	63,709	40.5	8,560	529,000	239.810	5.1%
2017	88,274	5,894,517	66,775	40.5	8,638	585,400	244.786	4.6%
2018	87,598	6,221,503	71,023	43.9	8,880	671,200	251.846	3.1%
2019	89,825	6,729,183	74,914	40.8	8,926	647,500	256.161	2.8%
2020	87,930	6,851,117	77,916	40.5	9,067	694,295	259.101	17.7%
2021	87,289	7,341,134	84,101	40.7	8,828	862,445	270.981	10.8%
2022	88,404	8,539,844	96,600	41.1	8,712	949,940	330.539	2.7%
2023	87,497	9,858,650	112,674	43.3	8,624	812,080	340.056	3.6%

Source: Avenu Insights & Analytics, U.S. Census Bureau
Source: 2021-22 and prior, previous published ACFR

Notes:
1.) Population Projections are provided by the California Department of Finance Projections.
2.) Income Data & CPI is provided by the U.S. Census Bureau. Income data has been restated from previous years.

City of San Leandro
Principal Employers
Current Year and Nine Years Ago

	2022-23			2013-14		
Employer	Number of Employees	Rank	Percent of Total Employment	Number of Employees	Rank	Percent of Total Employment
Kaiser Permanente	3,650	1	8.06%	727	2	2.23%
Alameda Health System*	1,668	2	3.68%			
San Leandro USD*	1,317	3	2.91%	1,095	1	3.36%
Acco Engineered Systems	896	4	1.98%			
Walmart (2 locations)	817	5	1.80%	267	10	0.82%
Safeway (4 locations)	618	6	1.36%			
Ghirardelli Chocolate Factory Outlet	527	7	1.16%	426	4	1.31%
City of San Leandro*	512	8	1.13%	291	7	0.89%
Costco Wholesale*	484	9	1.07%	509	3	1.56%
Peterson Cat	466	10	1.03%			
OSI Soft, Inc.				333	5	1.02%
BCI Coca-Cola Bottling Co-Service				285	9	0.87%
Paramedics Plus LLC				288	8	0.88%
Kindred Hospital - SF Bay Area				294	6	0.90%
Total Top Employers	10,955		24.18%	4,515		13.84%
Total City Employment (1)	45,300					

Source: Avenu Insights & Analytics
Source: 2013-14, previously published ACFR. Walmart locations are combined to show comparison.
Notes:
*Includes full and part-time
(1) Total City Labor Force provided by EDD Labor Force Data

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.

Full-Time and Part-Time City Employees by Function - Last Ten Fiscal Years

Operating Indicators by Function - Last Ten Fiscal Years

Capital Assets by Function - Last Ten Fiscal Years

CITY OF SAN LEANDRO
INCORPORATED 1872

City of San Leandro
Full-Time and Part-Time City Employees by Function
Last Ten Fiscal Years

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government	51	55	50	51	52	52	52	52	50	50
Police	139	139	143	143	140	140	140	140	137	136
Engineering & Transportation	27	27	31	30	29	29	29	29	29	29
Development Services	22	22	26	25	29	27	27	27	27	27
Public Works Services	101	102	102	104	110	109	109	109	108	108
Other Agencies	0	0	0	0	0	0	0	0	0	2
Library	33	33	34	34	36	36	36	36	36	36
Recreation & Human Services	39	39	39	39	41	41	41	41	43	43
Total	412	417	425	426	437	434	434	434	430	431

Notes:
Numbers represent Full-Time equivalents. Fire Services contracted with the Alameda County Fire Department.

Source: City of San Leandro Adopted Budget

City of San Leandro
Operating Indicators by Function
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police Department:										
Arrests	3,036	2,148	2,789	2,799	2,513	2,151	1,968	1,196	1,203	1,024
Building Department:										
Permits Issued	2,624	1,961	2,891	2,762	4,080	2,275	2,065	2,575	2,224	3,140
Engineering and Transportation:										
Street reconstruction (miles)	1.35	0.26	0.74	2.24	1.42	1.77	1.25	1.69	3.70	0.28
Street resurfacing (miles)	17.94	5.39	4.12	5.21	4.69	7.33	0.67	-	15.00	1.81
Parks and Recreation:										
Number of registrants	18,914	17,737	17,114	16,742	14,703	14,261	9,748	5,179	7,607	8,067
Number of facility rentals	2,656	3,830	2,439	2,222	2,465	2,373	1,209	220	1,235	1,908
Golf Course:										
Golf rounds played	96,450	102,534	99,185	98,987	105,043	100,409	97,803	163,279	129,701	109,756

Notes:
Fire Services are contracted with the Alameda County Fire Department.
Building Department: Methodology changed in 2015 from issuing permits for each discipline to one consolidated permit per project.

Source: City of San Leandro Recreation Department, Police Department, Public Works, and Building Regulations.

City of San Leandro
Capital Asset Statistics by Function
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Fire:										
Fire Stations	5	5	5	5	5	5	5	5	5	5
Park and Recreation:										
Parks	16	16	16	16	16	16	16	16	16	16
Community Center	2	2	2	2	2	2	2	2	2	2
Engineering and Transportation:										
Streets (miles)	175	175	175	175	175	175	175	174	174	174
Streetlights	5,500	5,500	5,500	5,500	6,000	6,000	6,000	6,000	6,000	6,000
Traffic signals	755	755	755	755	1,254	1,254	1,254	1,254	1,254	1,254
Wastewater:										
Sanitary Sewer Lines (miles)	130	130	128	128	128	128	128	128	128	128
Storm Drainage Lines In the City (miles)	175	175	180	180	180	180	180	180	180	108
Golf Course:										
Courses	2	2	2	2	2	2	2	2	2	2

Sources: City of San Leandro: Public Works Department, Engineering & Transportation Department, Recreation Department

CITY OF SAN LEANDRO
INCORPORATED 1872