DRAFT MINUTES

REGULAR MEETING OF THE
FINANCIAL ADVISORY BOARD (FAB)

Tuesday, January 24, 2023, 7:00 p.m.

FINANCE DEPARTMENT

Staff Liaison
Sandra Dalida | 510-215-4323
sdalida@ci.el-cerrito.ca.us

7:03 p.m. CONVENE REGULAR MEETING

1. **ROLL CALL:** Chair Farahmand called the meeting to order at 7:03 p.m.
   Present: Chair Farhad Farahmand; Members Ruth Cazden, Dick Patterson, Kimberly White, Member
   Absent: William Ktsanes, Vice Chair (approved)

2. **ORAL COMMUNICATIONS FROM THE PUBLIC:**
   Remarks are typically limited to three minutes per person and may be on anything within the subject matter jurisdiction of the body. Remarks on non-agenda items will be heard first, as well as introduction by individuals interested in serving on the advisory body. Remarks on agenda items will be heard at the time the item is discussed.
   No public comments.

3. **COUNCIL/STAFF LIAISONS ANNOUNCEMENTS AND REPORTS**
   Staff and/or Councilmembers may report on Council policies, priorities and significant actions taken by City Council, and/or on matters of general interest to the FAB.

   A. **Council Liaison Announcements and Reports**
   Carolyn Wysinger, Councilmember, as the new City Council Liaison to FAB looks forward to learning the FAB priorities and FAB 5-year work plan.

   B. **Accept and file Staff Liaison Reports**
   Sandra Dalida, Finance Director/City Treasurer provided the following updates:

   1. **FY 2023 Second Quarterly Investment Report and Update**
      Reviewed FY 2023 Second Quarter Investment Report through 12/31/2022 including the City's Local Agency Investment Fund (LAIF) investment trend for the period 07/01/2020 through 01/01/202. The LAIF account balance on 07/01/2020 was less than $15,000,000 and the LAIF account balance on 01/01/2023 was $24,045,727.22. The LAIF ending balance includes interest earnings of $99,826.79 for the quarter ending 12/31/2022.

Total cash in both the LAIF account and Mechanics Bank account totals $28,052,440.76.

During my 10 month tenure with the City, the cash balance in the Mechanics Bank account has fluctuated from $3,000,000 to $6,000,000 depending on timing of deposits, major debt payments, special one-time payments (i.e., longevity payouts, vacation payouts, etc.). FDIC coverage limits have been confirmed for both LAIF (110% up to $75 million) and Mechanics Bank (110% based on the City's current agreement). Options for short-term investments for idle cash in the Mechanics operating account will be brought to FAB for consideration at a future meeting.

2. **External Audit and Compliance Update**
   The external auditors have requested a significant number of documents for review. There likely will be internal control deficiencies as a number of documents could not be located for the period July 1, 2021 through March 31, 2022.

   Also, I have identified State compliance issues that I am working to resolve related to compliance filings and reporting and fee payments for 2021 and 2022 and sales tax payments for 2019, 2020, 2021, 2022.

3. **FY 2022-23 Budget Mid-Year Planning**
   The City is planning to submit the FY 2022-23 Budget Mid-Year Request to City Council at the March 7, 2023 Meeting. I am currently working with Departments to identify potential mid-year requests for City Manager consideration.

4. **Finance Department Staff Recruitment Update**
   Accountant I, Alan Chiu, has joined the City. Currently, the Finance Department has 3 of 6 positions filled to manage City-wide finance and budget operations.

No public comments.

4. **WORK GROUP UPDATES**
   A. **Receive update from FAB Comprehensive Financial Policies/State Audit Subcommittee: Members Patterson and White**

   City agreed with majority of the State Auditor's Recommendations, but the status of the City's follow up actions for each State Recommendation is unknown.

   FAB Subcommittee is reviewing the recommendations listed in the State Auditor's Report and will identify possible need to change/update the Comprehensive Financial Policies. Examples:

   - City is currently #13 on State Auditor's list of "High Risk Cities." What is El Cerrito's ranking goal on the list of "High Risk Cities" and what policy changes are needed to effect that change? Requires more than draconian cuts and federal ARPA windfall to resolve.

- Adopt GFOA best budget practices and culture of responsible budgeting. FAB subcommittee recommends City Council adopt GFOA best practices. What would be the specifics of the practice and culture change.

- FAB recommends that departments with revenue generating functions have sufficient staff to support the revenue generating activities. Recommendation to City Council as part of the budgeting processes to ensure sufficient staff to support revenue generating activities, and reducing staff costs could result in revenue loss (i.e., staff cost increase of $100,000 could result in revenue gain of $300,000).

- Zero Based Budgeting. Recommendation would be for each department to conduct a needs assessment to evaluate community needs for services based on current demands and the department resources required to support those activities. Build budgets based on cost of effective operations, targeted cost reductions in specific areas, and targeted resource increases for specific areas vs "current proforma roll forward budget." Evaluate the City's current positions and the mix of positions, and identify the current and future work and the positions and mix of positions needed for those activities.

ACTION ITEM: FAB requesting that all City responses to State Auditor's Recommendations be posted in same location on City website as the Audit Report.

Public comments: Cordell Hindler

B. **Receive update from FAB/Council Communications Plan Work Group (Vice Chair Ktsanes and Member Cazden)**

Subcommittee paused activities until the new City Council Liaison to FAB was identified. Ktsanes and Cazden will coordinate with Councilmember Wysinger to discuss options to establish a FAB line of communication and feedback to/from City Council.

No public comments.

C. **Receive update from the FAB General Fund Reserve Work Group (Chair Farahmand and Member Patterson)**

Chair Farahmand reviewed prior discussions and waterfall approach as funding allocation option for GF Reserve, EDRF, and Section 115 Trust to pay down pension liabilities.
Waterfall Pools (flow down allocation priority)

- Pool 1: General Fund (policy specifies 10% minimum)

- Pool 2: Emergency Disaster Relief Fund (policy specifies $6,000,000 or 3 months operating cash reserve; separate from the General Fund)
- Pool 3: Pension Trust
- Pool 4: Capital Improvement Projects
- Pool 5: Special Projects

Other Cities have various waterfall pools - - except General Fund Unrestricted Reserve and EDRF - - specific to their city's priorities and needs.

Further discussion after FY 2021-22 closeout and final cumulative fund balance is known.

No public comments.

D. **Receive update from FAB Work Plan Subcommittee and Work Plan Calendar (Members Ktsanes and Cazden)**

As soon as City Council presentation date is received, they will update the FAB work plan. Date requested for FAB presentation to City Council. City Clerk indicated that FAB should stay tune a date will be provided.

No public comments.

E. **Receive update from FAB City Council Compensation Review Subcommittee (Members Patterson and White)**

ACTION ITEM: Liaison Dalida to provide other city council/mayor compensation information to Subcommittee, and possible date to present the FAB recommendation to City Council.

ACTION ITEM: Class and Comp contract does not include comparative analysis of City Council compensation. Liaison Dalida will provide information regarding the comparable cities to be used for the Class and Comp study for FAB Subcommittee consideration to use as comparable cities for City Council compensation analysis.

No public comments.

5. **Next FAB Meeting: February 28, 2023**
   a. Chair Farahmand and Vice Chair Ktsanes are not available to attend the scheduled February 28, 2023, FAB Meeting.
   b. Regular FAB Meeting scheduled for February 28, 2023, will be cancelled.
   c. Unanimous vote: Special FAB Meeting will be calendared for February 27, 2023, at 7:30 p.m.

6. **FUTURE AGENDA ITEMS**
    - 5 Year Forecast
    - FAB Work Group/Subcommittee Updates
        - Comprehensive Financial Policies Work Group
        - FAB/Council Communications Plan Work Group
        - General Fund Reserve Work Group
        - FAB Work Plan (tentative January 2023 presentation to City Council)
        - City Council Compensation Review Subcommittee
    - Real Property Transfer Tax Updates
    - FY 2022-23 Mid-Year Budget Update and FY 2022-23 Second Quarter Financial Report

7. **ADJOURNMENT: 8:58 p.m.**

DRAFT MINUTES

SPECIAL MEETING OF THE
FINANCIAL ADVISORY BOARD (FAB)

Monday, February 27, 2023, 7:30 p.m.

THE CITY OF EL CERRITO

FINANCE DEPARTMENT

Staff Liaison
Sandra Dalida | 510-215-4323
sdalida@ci.el-cerrito.ca.us

JOIN VIA ZOOM
https://us06web.zoom.us/j/87247843388?pwd=QnZJUk1TMmg1TDlKaVFGbHpwNThFUT09

Meeting ID: 872 4784 3388
Passcode: 400566
or
Telephone: US: +1 408 638 0968 or +1 213 338 8477

7:32 p.m. CONVENE SPECIAL MEETING

1. **ROLL CALL:** Chair Farahmand called the meeting to order at 7:03 p.m.
   Present: Vice Chair Ktsanes
   Members Ruth Cazden, Dick Patterson, Kimberly White
   Absent: Chair Farhad Farahmand (approved)

2. **ORAL COMMUNICATIONS FROM THE PUBLIC:**
   Remarks are typically limited to three minutes per person and may be on anything within the subject matter jurisdiction of the body. Remarks on non-agenda items will be heard first, as well as introduction by individuals interested in serving on the advisory body. Remarks on agenda items will be heard at the time the item is discussed.
   No public comments.

3. **COUNCIL/STAFF LIAISONS ANNOUNCEMENTS AND REPORTS**
   Staff and/or Councilmembers may report on Council policies, priorities and significant actions taken by City Council, and/or on matters of general interest to the FAB.

   A. **Council Liaison Announcements and Reports**
   Council Liaison not present.

   B. **Accept and file Staff Liaison Reports**
   Sandra Dalida, Finance Director/City Treasurer provided the following updates:

   1. Monthly Disbursement and Check Register Report for October 2022 through January 2023

      Modified the Disbursement and Check Register Report to include all payments including debt payments. Debt payments, CalCard Purchasing Card payments, Merchant Vendors' administration payments, and other cash transfers direct from the City's operating banking account were not previously included in the

Disbursement and Check Register Reports because of the historic accounting practices. New accounting procedures have been implemented requiring all payments to flow through the Accounts Payable module to enable transparency of payments and comprehensive Disbursement and Check Register Reports.

Finance continues to struggle with heavy workload, critical corrective action for historical deficiencies, and deliverable deadlines with 50% of positions vacant. Recent recruitment for Accounts Payable Accountant I vacancy started with approximately 8 applicants, invited 3 to interview, only 1 showed up for interview. City's salary for the classification is not competitive with surrounding municipalities. Class and Compensation Study is in progress and hopefully will be completed this summer.

2. FY 2022-23 Mid-Year Budget Update and FY 2023 2nd Quarter Financial Update

Mid-Year Budget Update will be input into CivicPlus tomorrow for City Council Meeting on March 7, 2023.

Annual Comprehensive Financial Report for fiscal year ending June 30, 2022 will be submitted for City Council Meeting on March 21, 2023.

City's contract for its budget system expired and no replacement budget solution was identified. The City reviewed 3 budget solutions, with a key priority being compatibility and/or ease of data bridge options to the City's financial system. This will further complicate the FY 2023-24 budget development process and completion timeline

4. RETURN TO IN-PERSON ADVISORY BOARD MEETING

Reviewed the Legislative Bodies Staff Report, dated February 8, 2023, from the City Clerk to El Cerrito Boards, Commissions, and Committees regarding remote participation regulations effective March 1, 2023. Effective March 1, 2023, all City Boards, Commissions, and Committees (City Advisory Bodies) will return to in-person meetings only held in the City Council Chambers.

Finance Director will provide Council Chambers availability for FAB consideration as alternative dates/times for FAB's monthly Meetings.

No Public Comments.

5. WORK GROUP UPDATES

A. **Receive update from FAB Comprehensive Financial Policies/State Audit Subcommittee: Members Patterson and White**

FAB reviewed the Subcommittee's January 2, 2023, draft Potential Modifications to Comprehensive Financial Policies to recommend standards/practices to achieve alignment with State Auditor's Recommendations and GFOA best practices and possible Comprehensive Financial Policy modifications.

FAB's role is to submit to City Council recommended standards for City implementation to align internal processes and procedures with State Auditor's recommendations and GFOA best practices as several Auditor's recommended changes have not occurred in the City.

FAB's objective is to recommend "what" and City identifies "how," and FAB would request progress updates from Finance Director.

FAB confirmed that Finance Operating Procedures were drafted 7 years ago and never finalized. FAB will recommend the City update and finalize the draft Finance Operating Procedures to address State Auditor's Recommendations (example: written operating procedure requiring higher level approval prior to allowing budget overrides).

FAB will identify possible updates or revisions to City Comprehensive Financial Policies to maintain the City's financial health.

Discussed and reviewed Subcommittee's proposals for State Auditor's recommendations. Identified Subcommittee's next steps and request that the document be reformatted to easily identify FAB proposed procedure modifications and possible Comprehensive Financial Policies modifications.

B. **Receive update from FAB/Council Communications Plan Work Group Vice Chair Ktsanes and Member Cazden**

Subcommittee will contact Council Liaison Wysinger and schedule a meeting.

C. **Receive update from the FAB General Fund Reserve Work Group Chair Farahmand and Member Patterson**

No update.

D. **Receive update from FAB Work Plan Subcommittee and Work Plan Calendar Vice Chair Ktsanes and Member Cazden**

After receiving date certain for presentation at City Council meeting, will update from recent update approved by FAB.

E. **Receive update from FAB City Council Compensation Review Subcommittee (Member Patterson and Member White)**

No update. Finance Director Dalida to provide data to Subcommittee.

6. NEXT FAB MEETING: TUESDAY, MARCH 28, 2023 7:30 P.M.

7. FUTURE AGENDA ITEMS

- 5 Year Forecast
- Budget Update
- FAB Meeting Date/Time Alternatives in City Council Chambers
- FAB Work Group/Subcommittee Updates
  - Comprehensive Financial Policies Work Group
  - FAB/Council Communications Plan Work Group
  - General Fund Reserve Work Group
  - FAB Work Plan (tentative January 2023 presentation to City Council)
  - City Council Compensation Review Subcommittee
- Real Property Transfer Tax Updates

8. ADJOURNMENT: 9:07 p.m.

Draft – March 18, 2023

Potential Modifications to Comprehensive Financial Policies
FAB Subcommittee on Financial Policies

Introduction

The FAB subcommittee on financial policies was formed with the goal for the subcommittee to identify potential improvements to the City's Comprehensive Financial Policies (CFP). In particular, the subcommittee reviewed the recommendations in the state auditor report to determine which of those might lead to changes in the CFP. The subcommittee has reviewed several of the state auditor recommendations and plans to review more. Below are the state auditor recommendations reviewed to date for which the subcommittee identified potential recommendations that the FAB might make to the city council, and in some cases potential changes to the CFP. The subcommittee recommendations below are intended to facilitate a broader discussion and action with the full FAB membership. Addition subcommittee recommendations will be brought to the full FAB as they are developed.

State Recommendation #4. El Cerrito should adopt GFOA budgeting best practices that specifically include the following:

o Using historical trends and analysis as the basis for financial projections.

o Expanding its monthly revenue and expenditure budget updates to include comparisons to actual results to minimize overspending

o Establishing procedures to prevent, detect, and correct deviations from adopted budgets during the fiscal year to ensure that departments do not significantly overspend.

<u>**FAB Recommendations**</u>

1. Establish a culture of responsible budgeting and adopting GFOA best practices. Determine the best course of action toward developing standards of adequate reporting and monitoring; achieve the objective of a monthly dashboard showing KPIs
2. For revenue-generating activities (e.g., recreation, recycling), ensure adequate staff so that revenue is not lost due to inadequate staffing
3. Structural changes to the budget: For each department, commission or conduct a needs assessment from the ground up to evaluate, similar to zero-based budgeting (may be implicitly provided for in CFP 2.5)

State Recommendation #6: To ensure accountability in monitoring the budget, city management should present monthly updates to the city council on the current status of departmental budgets and comparisons to the prior year's budgeted and actual amounts. City management should promptly seek a) agreement from FAB and b) approval from the City

Potential Modifications to Comprehensive Financial Policies
FAB Subcommittee on Financial Policies

Council of proposed budget adjustments by department when warranted. City management should also prepare and provide supporting documentation to justify budget increases.

FAB recommendation: TBD.

State Recommendation #10: To identify potential savings and efficiencies, El Cerrito should perform the following tasks:

1. By September 2021, analyze the organizational structure of the City and assess the functions it needs to achieve its goals
2. Based on the organizational structure study results, analyze the duties and responsibilities assigned to each City's current staff position to identify any overlapping areas of responsibility and inefficiencies.
3. Using the results of its organizational structure study and its analysis of duties and responsibilities, conduct a compensation study by comparing total compensation for its staff positions with compensation paid by other cities. Based on the results of this study, implement personnel and salary changes that would result in ongoing cost reductions

FAB Recommendation: FAB agrees with the States' recommendations.

State Recommendation #11: To better control its salary costs, El Cerrito should end its practice of providing city management authority to pay certain employees over the threshold established in its salary ranges.

FAB Recommendation: FAB agrees with the State's recommendation.

State Recommendation #12: Based on the results of its comprehensive analysis, El Cerrito should do the following:

1. Freeze salary increases for management with wages above those of comparable cities until they align with those salaries. For positions with wages above those of comparable cities that are represented by bargaining units, the City should not agree to additional salary increases until those positions' salaries are in line with salaries in comparable cities
2. Seek to eliminate or consolidate positions

Potential Modifications to Comprehensive Financial Policies
FAB Subcommittee on Financial Policies

FAB Recommendation: The City should negotiate terms in union contracts that provide the city control over the number of employees employed under the contract and the flexibility to lay off employees as needed, and modify union agreements to give the City more flexibility to address issues with union employees.

State Recommendation #14: To reduce its police department's costs, El Cerrito should perform the following by December 2021:

- Assess the services provided by the police department to identify opportunities to adjust staffing levels (redundant with other similar recs)
- Negotiate with its police union to increase the overtime threshold for sworn officers to 86 hours over 14 days to 80 hours over 14 days.

FAB Recommendations

1. The City should commission a cultural study to ascertain if there are any systemic cultural issues, such as sexual or racial bias.
2. The City should commission a study on the staffing and functions of the police department
3. For any position in the police budget (could be any department) for which there is no reasonable expectation of filling, reallocate that budget to other functions or the GF reserve
4. Evaluate the span of control in the police department, and flatten it where possible (similar to staffing studies)
5. Starting with the next police chief, make the chief position non-union (could do with Fire as well, presumably)

THE CITY OF EL CERRITO

Date: March 21, 2023
To: El Cerrito City Council
From: Sheldon Chavan, Partner, Chavan & Associates LLP; Sandra Dalida, Finance Director/Treasurer, Finance Department
Subject: Annual Comprehensive Financial Report for Fiscal Year Ending June 30, 2022

ACTION PROPOSED

Receive and file a presentation on the Annual Comprehensive Financial Report for Fiscal Year Ending June 30, 2022

BACKGROUND

The Annual Comprehensive Financial Report (ACFR) is the compilation of government financial statements comprising the financial report of a U.S. state, municipal or other governmental entity that complies with the accounting requirements promulgated by the Governmental Accounting Standards Board (GASB). In addition, completion and submission of the ACFR is in accordance with the City of El Cerrito's Comprehensive Financial Policy, Section 5.1.1 Financial Reporting Policies – Annual Audit.

ANALYSIS

The ACFR is prepared in accordance with requirements set forth by the Governmental Accounting Standards Board (GASB) with the intent of providing its readers with an understanding of the City's financial affairs. The ACFR identifies the City's financial position and results of operations based on financial activities of the various funds and account groups.

The City contracted with Chavan & Associates LLP, as the independent auditor to perform the audit of financial statements in accordance with Generally Accepted Government Auditing Standards (GAGAS) and GASB requirements. Chavan & Associates, LLP, issued an unmodified opinion of the City's financial statements for the fiscal year ending June 30, 2022. An unmodified opinion indicates that the financial data is fairly presented in accordance with Generally Accepted Accounting Principles, and that the information in the reports is materially correct and reported in accordance with the Governmental Accounting Standards Board.

STRATEGIC PLAN CONSIDERATIONS

In accordance with GASB requirements and adherence to City Comprehensive Financial Policy, Section 5.1.1 the ACFR for the fiscal year ending June 30, 2022 is submitted to the City Council to present financial statements reflecting the City's financial position.

ENVIRONMENTAL CONSIDERATIONS
This section is not applicable to this agenda item.

FINANCIAL CONSIDERATIONS
This report is in accordance with GASB requirements and complies with the City Comprehensive Financial Policy. The independent auditor, Chavan & Associates LLP, performed the audit of the City's financial statements for the fiscal year ending June 30, 2022. The auditors issued an unmodified opinion of the City's financial statements indicating that the financial statements are fairly presented in accordance with GAAP and the information in the reports is materially correct and reported in accordance with GASB requirements.

LEGAL CONSIDERATIONS
The ACFR for the fiscal year ending June 30, 2022 complies with GASB requirements and the City Comprehensive Financial Policy.

Reviewed by:

Alexandra Orologas, Assistant City Manager

Attachments:
1. 2021-22 City of El Cerrito ACFR_C&ALLP

City of El Cerrito

JUNE 30, 2022

AUDIT RESULTS

Chavan and Associates, llp
Certified Public Accountants

Audit Process

1. Audit Planning & Preparation
2. Audit Execution
3. Audit Reporting
4. Follow-up

Audit Standards and Auditor Responsibilities

GAAS

GAGAS

Objective

- Express an Opinion on Financial Statements.

Responsibilities

- Reasonable Assurance
- Risk Based
- Materiality
- Internal Controls

Annual Comprehensive Financial Report (ACFR)

Section 1 Introductory

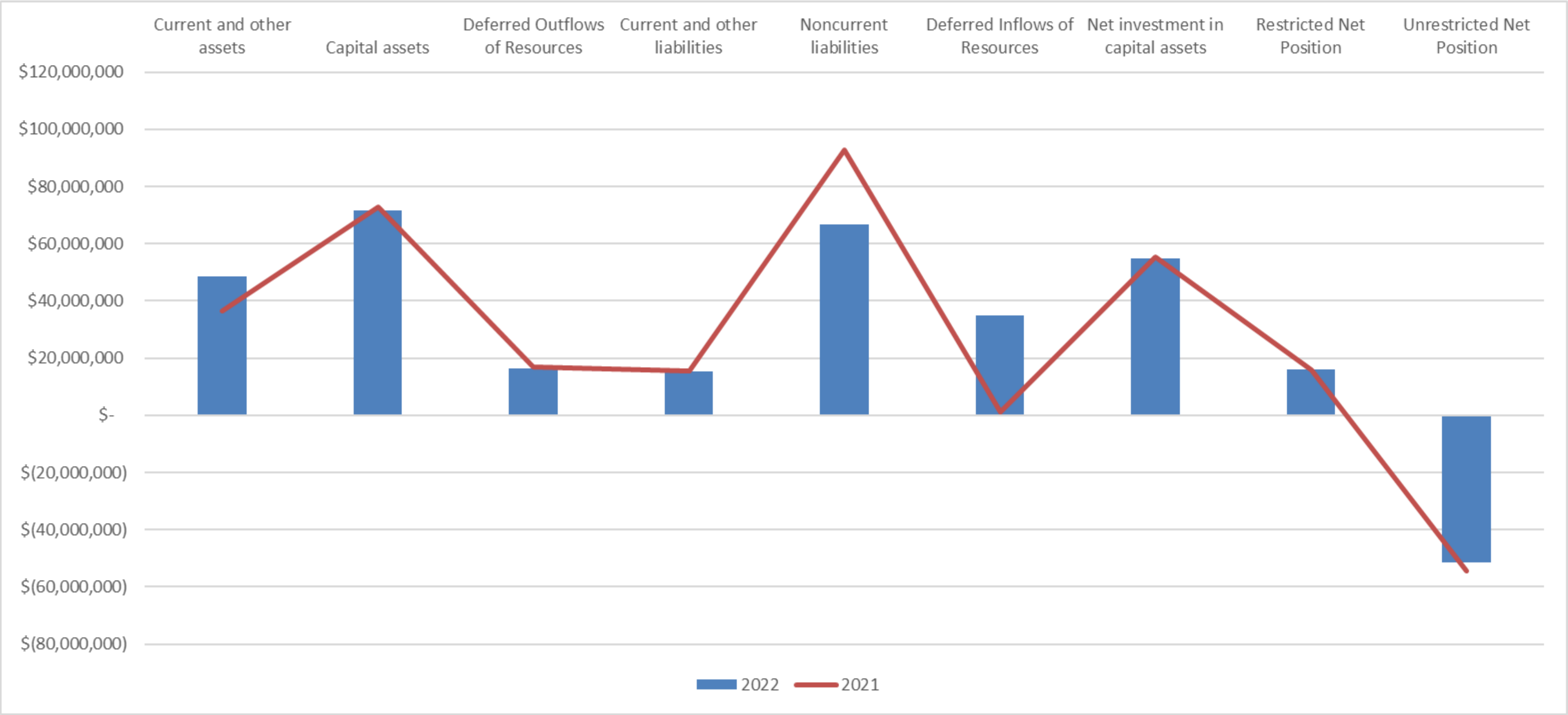
- Letter of Transmittal
- Elected Officials
- Organizational Chart

Section 2 Financial

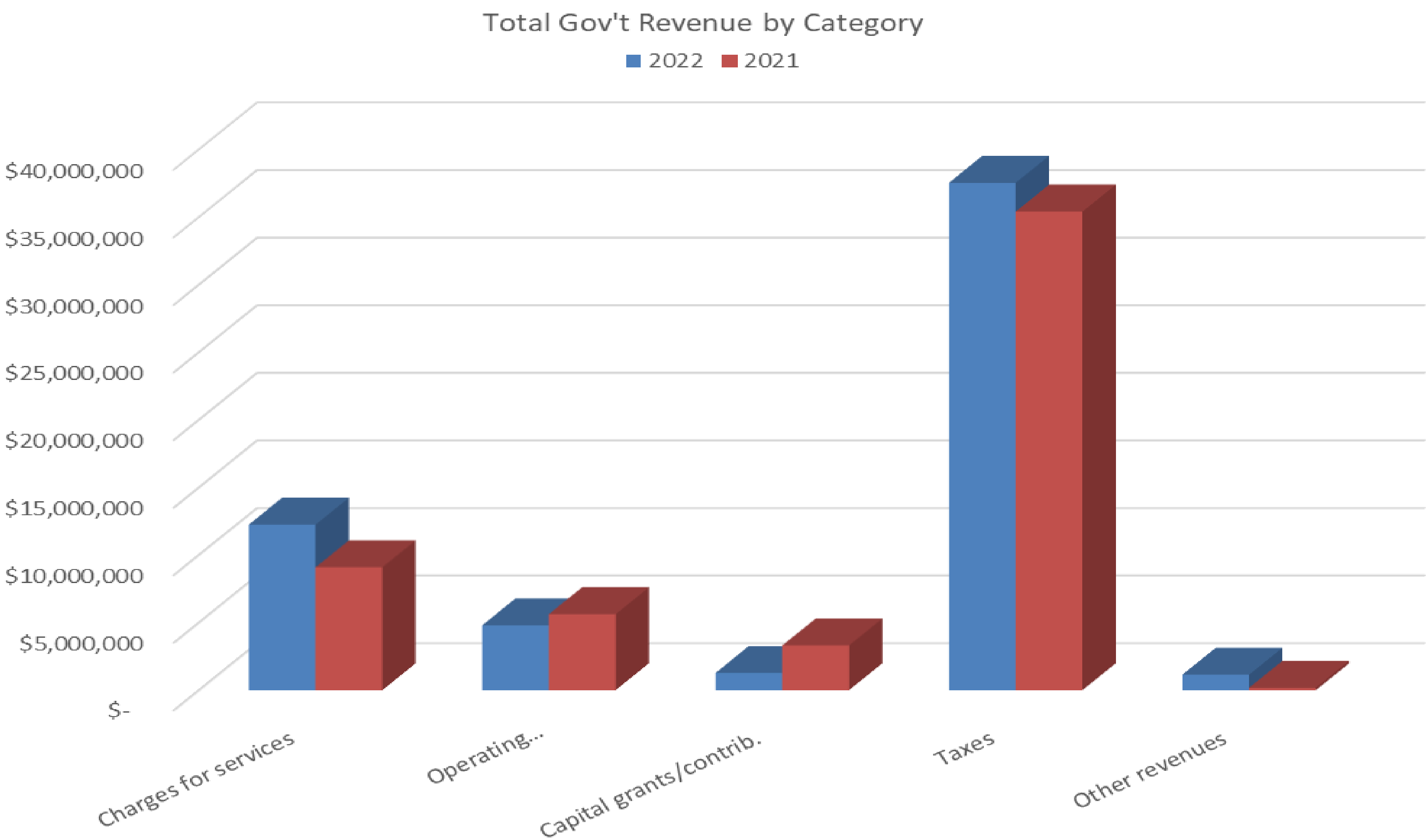
- Auditor’s Opinion
- MD&A
- Financial Statements and Notes
- Required Supplementary Information
- Supplementary Information

Section 3 Statistical

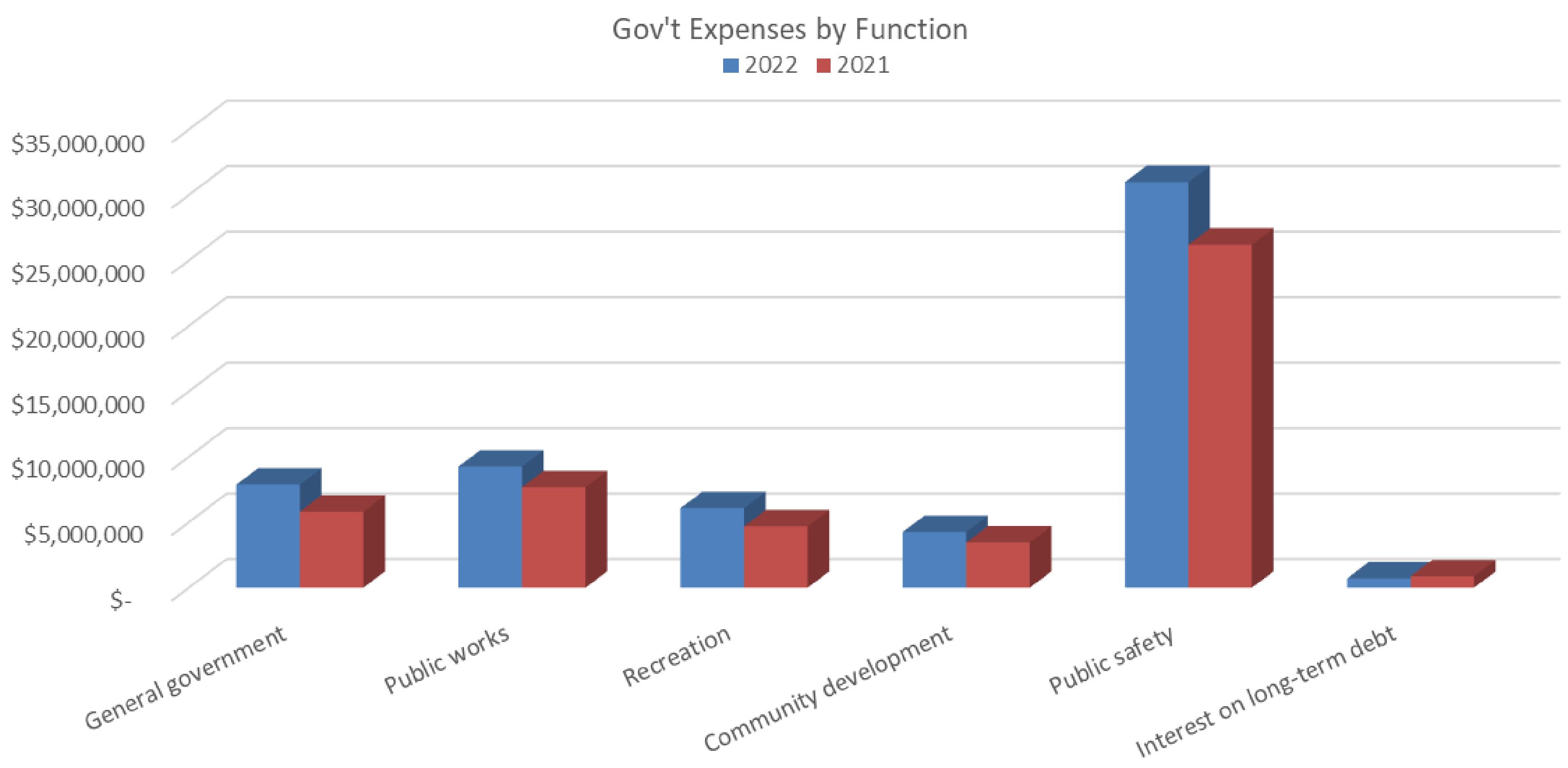
- Fiscal
- Historical
- Demographic Information



Statement of Net Position



Governmental Activities - Revenues



Governmental Expenses by Function

Audit Results

No Exceptions in Audit Opinions

No Material Weaknesses

No Disagreements with Management

No Significant Passed on Adjustments

Control Deficiencies

THE CITY OF
EL CERRITO

Annual Comprehensive Financial Report

as of Fiscal Year Ended June 30, 2022

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El Cerrito, California

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2022

City Council

Gabe Quinto . . . . Mayor
Lisa Motoyama . . . . Mayor Pro Tem
Janet Abelson . . . . Council Member
Paul Fadelli . . . . Council Member
Tessa Rudnick . . . . Council Member

Presented by:
Karen Pinkos, City Manager
Sandra Dalida, Finance Director/City Treasurer

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INTRODUCTORY SECTION

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CITY OF EL CERRITO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2022
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TRANSMITTAL LETTER

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March 21, 2023

Honorable Mayor, Council Members and Residents of El Cerrito:

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the City of El Cerrito for the fiscal year ended June 30, 2022. This report has been prepared in accordance with generally accepted accounting principles (GAAP) as set forth in the pronouncements of the Governmental Accounting Standards Board (GASB). We are also pleased to report that the City has received an unmodified opinion from the independent auditor, indicating the financial statements are presented, in all material respects, in accordance with the applicable financial reporting framework.

The City's financial policies require an external independent audit be performed annually, and that the auditor's opinions be included in the ACFR. Further, it states that the results be submitted to City Council.

Responsibility for the accuracy of the data and the fairness of presentation, including all footnotes and disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All material statements and disclosures necessary for the reader to obtain a thorough understanding of the City's financial activities have been included.

City management is responsible for establishing and maintaining fiscal internal controls designed to safeguard the assets of the government from loss, theft, or misuse, and to ensure that accounting data is accurately compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of controls should not exceed the benefits likely to be derived, and the valuation of costs and benefits require estimates and judgments by management.

The City's financial statements have been audited by Chavan & Associates, LLC. The independent 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. Based on the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion and that the City of El Cerrito's financial statements for the fiscal year ended June 30, 2022, are fairly presented in conformity with GAAP.

The independent auditor's report is presented as the Financial Section of this report. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management Discussion and Analysis. This Letter of Transmittal is designed to complement the Management Discussion and Analysis (MD&A) and should be read in conjunction.

The ACFR is organized into three sections:

1. The Introductory Section is intended to familiarize the reader with the organizational structure of the City, the nature and scope of the services it provides, and the specifics of its legal operating environment.

2. The Financial Section includes the independent auditor's report on the basic financial statements, MD&A, audited basic financial statements, note disclosures and supporting statements, and schedules necessary to provide readers with a comprehensive understanding of the county's financial activities of the past fiscal year.

3. The Statistical Section provides the reader with additional historic perspective, context, and detail to assist in using the information in the financial statements. It provides information in five categories: financial trends; revenue capacity; debt capacity; demographic and economic information; and operating indicators.

CITY PROFILE

The City of El Cerrito, incorporated in 1917 under the general laws of the State of California, is located in Contra Costa County in the San Francisco Bay Area. The City encompasses approximately 3.7 square miles and the current population[1] is 25,845. The City has a variety of green spaces for public enjoyment including 32 acres of developed park grounds, over 100 acres of open space in the hillside natural area, a 2.7 mile multi-use trail known as the Ohlone Greenway, school recreation facilities, the privately-owned Berkeley County Club (127 acres) and Boy Scouts of America's Camp Herms (18 acres). A portion of the Sunset View Cemetery and the City's eastern boundary are contiguous with the East Bay Regional Park District's Wildcat Canyon Regional Park (about 2,600 acres**).**

REPORTING ENTITY

The City operates under the Council-Manager form of government. The City Council is comprised of five members elected at-large and serve four-year terms. The terms are staggered in alternating even years. There are no term limits. Annually, the City Council votes to appoint a Mayor and a Mayor Pro Tem from among its members.[2]

City Council determines the policies of the city government and appoints the City Manager and City Attorney and has general responsibility for effective administrative actions through the City Manager. The Council is responsible for, among other things, passing ordinances, adopting the budget, appointing advisory boards, committees, and commissions. Also, the City Council members serve as the separate Board of Directors for City of El Cerrito Employees' Pension Plan, the Municipal Services Corporation, and the El Cerrito Public Financing Authority. The City serves as the reporting body for these entities and is financially accountable, as City staff have operational responsibility for the activities of each entity. These entities are included in the City's financial statements as part of the reporting entity.

In addition, City Council appoints residents to serve on City Boards, Commissions, and Committees (advisory bodies). Boards and Commissions are directly responsible to the City Council and fill advisory

[1] State of California, Department of Finance, E-1 Population Estimates for Cities. Sacramento, California, May 2022.

[2] City of El Cerrito Candidate Instructional Guide: Running for Elective Office, November 2022.

and/or quasi-judicial roles. Commissions are composed of lay residents while members for Boards are selected for their special expertise. Committees sponsored by the City are intended to be working groups and do not fill quasi-judicial roles. The advisory bodies include:

- Arts & Culture Commission
- Citizens Street Oversight Committee
- Civil Service Commission
- Committee on Aging
- Crime Prevention Committee
- Design Review Board
- Economic Development Committee
- Environmental Quality Committee
- Financial Advisory Board
- Human Relations Commission
- Park & Recreation Commission
- Planning Commission
- Urban Forest Committee

CITY SERVICES

The City is a full-service municipality and provides a full range of services, including police and fire protection, building permits and inspections, parks and recreation facilities and services, planning and environmental services, construction and maintenance of streets, public building, and infrastructure, and operation of a state-of-the art Recycling Center.

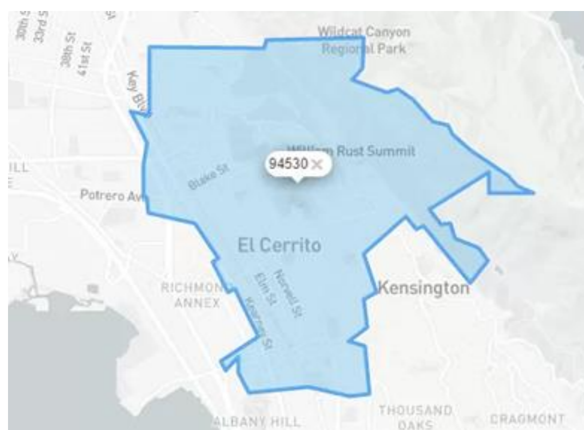
ECONOMIC CONDITIONS AND OUTLOOK

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment within which the City operates.

In FY 2022, City management continued its focus on fiscal sustainability and rebuilding program services and activities impacted by the COVID-19 pandemic and the State's declaration of a state of emergency on March 5, 2020, that remained in effect during FY 2022 (scheduled end on February 28, 2023).

Local Economy

Although many industries experienced economic declines during the "remain-at-home" periods of the COVID-19 pandemic, the San Francisco Bay Area did not experience the same level of economic slowdown which occurred in other areas of the State.



In FY 2022, the San Francisco Bay Area led the country in economic growth, with a 4.8% increase in GDP, according to the economic reports by: Kenan Institute of Private Enterprise, affiliated with the University of North Carolina at Chapel Hill and the Annual Economic Forecast, Bank of America.

Despite the COVID-19 pandemic and state of emergency throughout FY 2022, El Cerrito's diversified and resilient revenue base remained strong and exceeded the prior fiscal year's results.

FUND 101 - GENERAL FUND REVENUE CATEGORY	FY 2021-22				FY 2020-21
		UNAUDITED			AUDITED
	ADOPTED BUDGET	YEAR END	VARIANCE	% OF BUDGET	TOTAL
Property and Other Taxes	$ 26,031,617.00	$ 29,117,344.81	$ (2,285,727.81)	109%	28,623,366.40
Licenses & Permits	$ 636,112.00	$ 1,440,973.02	$ (304,861.02)	127%	656,880.55
Fines & Forfeitures	$ 140,000.00	$ 152,343.27	$ (12,343.27)	109%	177,524.54
Use of Money and Property	$ 353,968.00	$ 432,308.94	$ (78,340.94)	122%	333,800.55
Intergovernmental Revenues	$ 7,312,900.00	$ 8,007,682.85	$ (198,782.85)	103%	8,164,611.70
Charges for Services	$ 4,800,000.00	$ 6,427,398.28	$ (944,398.28)	117%	4,181,217.93
Other Revenue	$ 175,000.00	$ 497,709.82	$ (322,709.82)	284%	238,711.83
Other Financing Sources	$ 952,650.00	$ 4,203,600.69	$ (3,250,950.69)	441%	3,989,600.00
TOTAL	**$ 40,402,247.00**	**$ 50,279,361.68**	**$ (7,398,114.68)**	**117%**	**46,365,713.50**

However, remaining mindful of the forecasted California economic trends including signs of labor market weakness developing in 2023, job growth downshifts below the U.S. average to 1.8% annualized in November 2022, and the slight increase in the State's unemployment rate for the past two consecutive months. Additionally, housing market dips in California's existing home sales with the biggest year-on-year drop in California home sales in the past four decades, declines in housing starts and the resulting flattening of home prices as mortgage rates rise, and other cost factors contributing to workers migrating out of the State and the resulting slowing of population growth.[3]

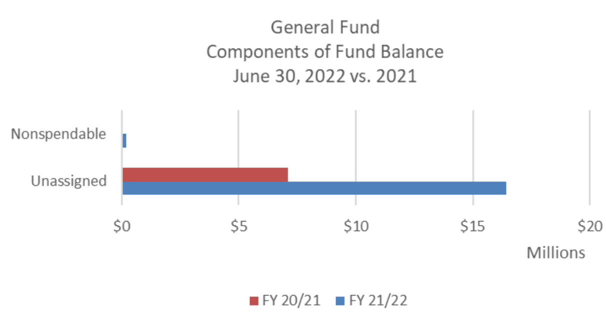
Despite these possible economic impacts, San Francisco Bay Area and El Cerrito are somewhat better positioned to withstand economic down trends due to its diversified revenue sources and the City's continued prudent fiscal management strategies and increased General Fund Reserves.

EXECUTIVE FINANCIAL OVERVIEW

This top-level overview is presented as a supplement to the more detailed and comprehensive analysis presented in the MD&A. As such, it serves to highlight key financial performance indicators for our major funds. Please review the MD&A for further analysis of the City's financial condition.

General Fund

The General Fund is the primary operating fund of the City of El Cerrito. The City's General Fund revenues are diversified and resilient with strong performance in tax revenues, licenses and permits, and charges for services. The General Fund balance increased by approximately $9.5 million from the prior year. The total General Fund balance is $16.6 million and represents approximately 41% of total General Fund expenditures.



[3] California Economic Outlook Report, December 2022, Scott Anderson, Chief Economist, Bank of the West

MAJOR INITIATIVES AND ACCOMPLISHMENTS

- Sustained Citywide service delivery during the continuing COVID-19 pandemic despite significant expenditure and staff reductions.
- Continued implementation of the Fiscal Response Plan including controlling and reducing expenditures and ensuring achievable revenue projections aligned with the City Comprehensive Financial Policy for a general fund annual operating reserve of 10% in each fiscal year.
- Secured $26 million Affordable Housing Sustainable Communities (AHSC) grant for development of Mayfair Affordable.
- Advanced production of housing and new business openings through issuing certificates of occupancy for: El Dorado Townhomes (29) units, Credence (32) units), Mayfair (156 units), Foot Locker/Kids Foot Locker and Harbor Freight and Tools.
- The City's Insurance Service Office (ISO) rating increased to Class 1, the highest rating possible, placing the El Cerrito/Kensington Fire Department in the top 1% rating of fire departments nationwide.
- Completed Capital Improvement Projects including 2021 Slurry Seal, 2021 Sidewalk Repairs, San Pablo Avenue & Wall Avenue Crosswalk Safety Improvements, Central Avenue and San Diego Street Pedestrian Crossing Improvements, Gladys-El Dorado-B Street Improvements and San Pablo Avenue Stormwater Spine Project.
- Recreation Department, as COVID-19 restrictions were reduced, quickly transitioned to pre-pandemic activities and services. Participation in programs increased including after-school childcare and enrichment programs, in-person group activities for all ages, drop-in aquatics programs, and senior fitness programs and support services. The Easy Ride paratransit program was relocated to the Community Center.

FINANCIAL INFORMATION

Budgeting Controls

The City of El Cerrito operates on an annual budget schedule and maintains budgetary controls to ensure compliance with legal provision embodied in the annual appropriated budget approved by the City Council. Activities of the General Fund, Special Revenue Funds, Capital Projects Funds, Debt Service Funds, and Propriety Funds are included in the annual appropriated budget. The level of budgetary control (level at which expenditures cannot legally exceed the appropriate amount) is at the fund level.

City Departments use the goals outlined in the Strategic Plan, as well as feedback gained from the community, to inform the development of their departmental budgets for the next fiscal year. In order to best determine the resources to allocate to the goals and strategies in the Strategic Plan, the departments review information to align programs and services to the Strategic Plan goals.

Each department evaluated their programs and services and analyzed related data to determine a baseline amount of resources to allocate to expenses that meet the goals of the Strategic Plan. The departments considered several data sets, including personnel necessary to provide the program or service, additional costs (i.e., consultants, contractors, supplies and equipment and other purchased services), and whether the program or service is required by law or City policy. Departments were realistic about the objectives that could be achieved in the fiscal year and set priorities to allocate resources accordingly.

The Finance Department, in coordination with the applicable operating departments, provides the City Manager with proposed revenue projections. These revenue estimates are reviewed with the department budget requests to determine available funding levels for the fiscal year. Supplemental budget requests (new personnel, services, or equipment) are subject to City Manager review and approval for including the proposed operating budget. This process applies to all governmental and enterprise funds. The City Manager and Finance Director meet with the departments to review all operating expenditures and budget change requests. After final review and approval by the City Manager, the proposed budget document is presented to the City Council in May. The budget is adopted by resolution prior to June 30.

Only the City Council has the authority to create or modify total appropriations of any fund subject to only the appropriations limits established by State law. The City Council approves various supplemental appropriations during the year as necessary to meet the City's needs. The statements and schedules included in the financial section of this report indicate that the City continued to meet its responsibility for sound financial management.

Accounting System

The City's accounting and budgeting records for general government operations are recorded on a modified accrual basis, with revenues being recognized when available and measurable, and expenditures being recorded when the service or goods are received, or liabilities are incurred. Accounting and budgeting for the City's proprietary funds are maintained on an accrual basis.

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

The City maintains an internal control designed to provide reasonable assurance that the City's assets are protected from loss, theft, or misuse. Also, internal controls ensure adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Financial Policies

In September 2022, City Council approved amendments to the City Comprehensive Financial Policy, dated May 21, 2019. The financial policies are designed to promote sound financial management and ensure that the City's fiscal integrity remains intact as staff and Council Members change. The City Comprehensive Financial Policy is reviewed by the Financial Advisory Board and recommended amendments are advanced through the City Manager and Finance Director to City Council for adoption.

Additionally, the City Comprehensive Financial Policy, in accordance with GASB pronouncements, includes a General Fund Reserve policy, Emergency and Disaster Recovery Fund policy, Long-Term Financial Planning and Budget policies, Debt policies and other operational policies to serve as guidelines for operational and strategic decision making related to financial matters.

OTHER INFORMATION

Independent Audit
The City of El Cerrito selects an independent certified public accounting firm to perform a required annual audit of the City's financial records and transactions. The annual audit is required through covenants related to the City's bonded indebtedness. The City has contract with Chavan & Associates, LLC., an independent auditor, to perform the audit and prepare the financial section of this report.

Acknowledgments
The preparation of this Annual Comprehensive Financial Report was through the efforts and teamwork of the dedicated Finance staff. Special thanks and acknowledgement to temporary and regular staff who have contributed significantly to completing the ACFR including Maggie Huang, Amanda Breese, Yoko Nunokawa, and Alan Chiu. Appreciation and acknowledgement are also extended to City Department representatives for their support and collaboration throughout the duration of the audit. In addition, we extend a special thank you to Chavan & Associates, LLP for their professionalism and diligence in assisting in the preparation of this financial report.

Karen Pinkos, City Manager	Sandra Dalida, Finance Director & City Treasurer

CITY OF EL CERRITO

ELECTED OFFICIALS
AND
ADMINISTRATIVE PERSONNEL

as of June 30, 2022

ELECTED OFFICIALS - CITY COUNCIL

Mayor	Gabe Qunito
Mayor Pro Tem	Lisa Motoyama
Council Member	Janet Abelson
Council Member	Paul Fadelli
Council Member	Tessa Rudnick

ADMINISTRATIVE PERSONNAL - CITY STAFF

City Manager	Karen Pinkos
Assistant City Manager	Alexandra Orologas
Chief of Police	Paul Keith
Fire Chief	Eric Saylors
Community Development Director	Melanie Mintz
Finance Director/City Treasurer	Sandra Dalida
Public Works Director/City Engineer	Yvetteh Ortiz
Recreation Director	Chris Jones
City Clerk	Holly Charlety

CITY ATTORNEY

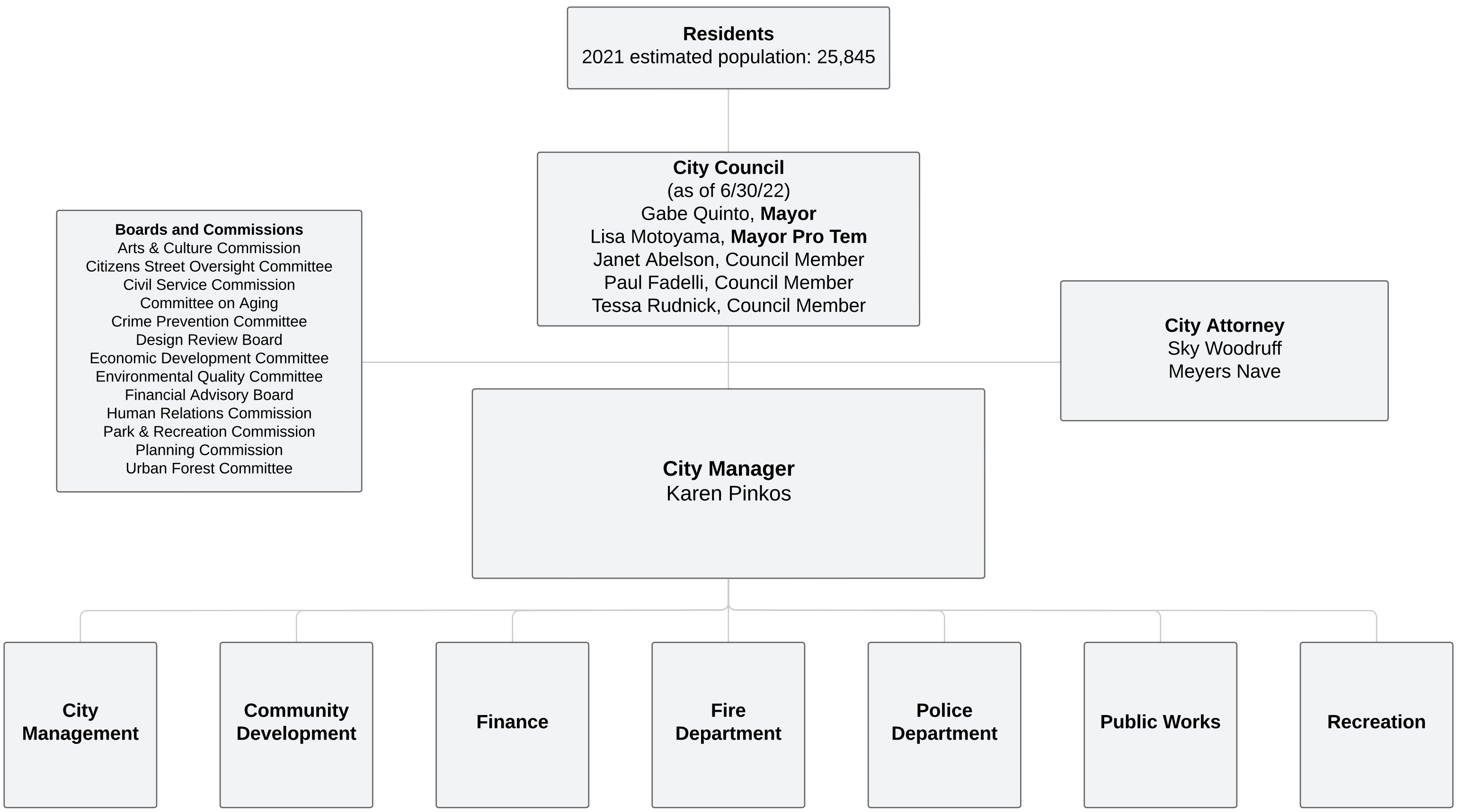
Sky Woodruff

INDEPENDENT AUDITORS

Chavan & Associates, LLP Certified Public Accountants

City of El Cerrito

Organizational Chart



FINANCIAL SECTION

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Chavan and Associates, llp
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of the City Council
of the City of El Cerrito
El Cerrito, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of El Cerrito (the "City"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise 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, business-type activities, each major fund, and the aggregate remaining fund information of the City of El Cerrito, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 requirements 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.

Emphasis of a Matter

During the year, the City implemented GASB Statement No. 87, *Leases.* As a result, the City recorded right of use assets of $257,451, net of accumulated amortization, and lease liability of $225,680, increasing beginning fund balance and net position by $31,771. See note 1 for additional information. Also, the City changed its OPEB plan benefit terms which resulted in an increase to beginning net position of $3,699,945. See note 12 for additional information. Our opinion was not modified for these matters.

Responsibilities of Management for the Financial Statements

City management is responsible for the preparation and fair presentation of the 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 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.

15105 Concord Circle, Ste. 130, Morgan Hill, CA 95037
Tel: 408-217-8749 • E-Fax: 408-872-4159
info@cnallp.com • www.cnallp.com

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 GAAS 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 influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAGAS, 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.

Other Matters

Required Supplementary Information

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

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Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The introductory section, combining individual non-major fund statements, supplementary budgetary comparison schedules, and statistical data, are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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, combining and individual nonmajor fund financial statements and comparative schedules for enterprise funds are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 14, 2023 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

C & A LLP

Chavan & Associates, LLP
Certified Public Accountants
March 14, 2023
Morgan Hill, California

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MANAGEMENT'S DISCUSSION AND ANALYSIS

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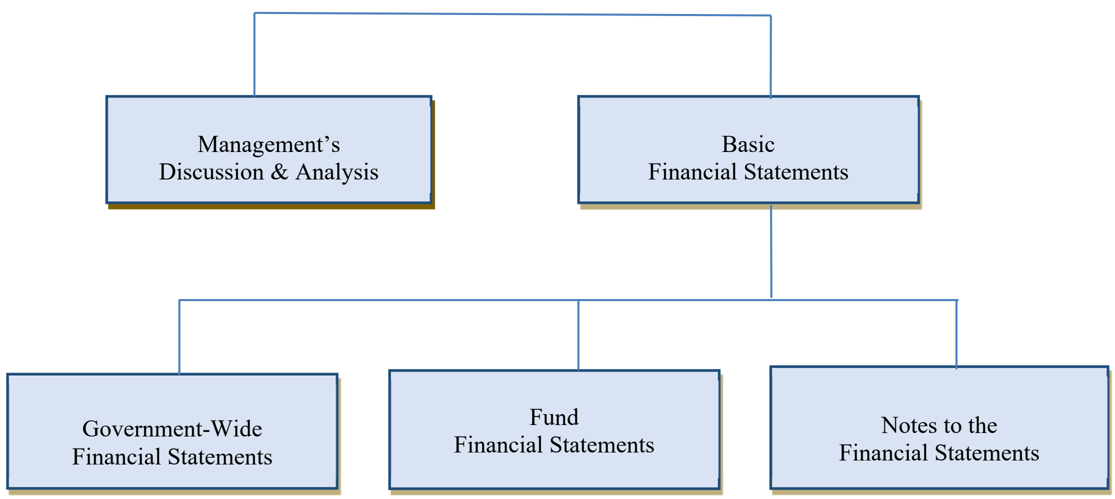
INTRODUCTION

As management of the City of El Cerrito, we offer readers of the City's financial statements this narrative overview and analysis of financial activities of the City of El Cerrito, for the fiscal year that ended on June 30, 2022. We encourage readers to consider the information presented here, in conjunction with additional information in our letter of transmittal. This information can be found on page 1 of this report. The required components of the report are listed below.

Required Components of the Annual Financial Report



FISCAL YEAR 2021/22 FINANCIAL HIGHLIGHTS

Government-Wide Highlights

- The assets and deferred outflows of resources for the City of El Cerrito exceeded the liabilities at the close of the most recent fiscal year by $19.47 million (net position). Of the net position, $54.74 million was classified as net investment in capital assets; $16.03 million recorded as restricted funds; and $51.3 million categorized as a deficit unrestricted net position (negative net position). The negative unrestricted net position is largely due to *GASB 68 – Accounting and Financial Reporting for Pensions.* This pronouncement requires local governments to record pension liabilities and related deferrals in the government-wide financial statements.

- The City's net position increased by $2.68 million. This included a 1.56 million increase in the net position of Governmental Activities and a $1.12 million increase in the net position of Business-Type Activities.

- City revenues increased by $3.53 million, or 6%, when compared to the prior year. The Fiscal Year 21/22 amounts included $1.28 million in grants for a capital projects and $4.8 million in operating grants.

- Deferred outflows of resources decreased by $442,359, while deferred inflows of resources increased by $33.77 million. This was primarily related to pension liability adjustments identified in the City's actuarial report, which include differences between expected and actual earnings; expected and actual experiences; and changes in proportional allocations. The City's pension liability in accordance with GASB 68 as of June 30, 2022 was $48.95 million as compared to $70.37 million in the prior year, while the total OPEB liability for the fiscal year ending June 30, 2022 was zero million compared to $4.89 million in the prior year. The City changed the terms of its OPEB plan as of January 2, 2021, which removed the implied subsidy previously included in the plan and thus removing the City's obligation. Beginning net position was increase by $3.7 million to account for the changes in the OPEB plan.

- The City's long-term debt increased by $503,077 as a result of new lease obligations and financed purchases, net of debt service payments made during the year.

- The City's net capital assets decreased by $1.33 million, primarily from a $2.4 million increase to construction in progress net of an increase to accumulated depreciation and amortization of $4.37 million.

Fund Highlights

- At the close of Fiscal Year 21/22 the City of El Cerrito's G*overnmental Funds* reported a combined fund balance of $31.5 million, which is an increase of $9.6 from prior year. Approximately 52%, or $16.3, million was classified as unassigned fund balance and was available for spending at the government's discretion.

- At the end of the current fiscal year, the *General Fund's* unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) was $16.4 million, or 41% of total general fund expenditures, prior to transfers.

- The fund balance in the *General Fund* increased by $7.14 million at the close of the fiscal year. This included an excess of operating revenues over expenditures of $6.8 million, plus $2.67 million in net transfers.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis are intended to serve as an introduction to the City of El Cerrito's financial statements. The City of El Cerrito's basic financial statements are comprised of (1) Government-Wide Financial Statements (2) Fund Financial Statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *Government-Wide Financial Statements* are designed to provide readers with a broad overview of the City of El Cerrito's finances, in a manner similar to a private-sector business. Government-Wide financial statements are prepared on the accrual basis, which means they measure the flow of all economic resources of the City as a whole. Government-Wide Financial Statements consist of the *Statement of Net Position* and the *Statement of Activities*.

The *Statement of Net Position* presents financial information on all of the City of El Cerrito's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of El Cerrito is improving or declining.

The *Statement of Activities* presents information showing how the City of El Cerrito's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. This is consistent with a full accrual concept, which may result in the reporting of revenues and expenses in the current fiscal year, with cash flows occurring in future fiscal periods (e.g. uncollected revenues; and earned but not used vacation leave).

Both of the Government-Wide Financial Statements distinguish functions of the City of El Cerrito that are principally supported by taxes and intergovernmental revenues *(governmental activities)* from other functions that are intended to recover all or a significant portion of their costs through user fees and charges *(business-type activities)*. An overview of the City's functions associated with each classification is listed below.

Governmental Activities – All of the City's basic services are considered to be governmental activities. This includes general government, public works, recreation, community development, and public safety. These services are supported by general City revenues such as taxes, and by specific program revenues such as development and recreation program fees.

Business-Type Activities – This City's enterprise activities include integrated waste management. Unlike governmental activities, these services are fully supported by charges paid by users based on the amount of services they use.

The Government-Wide Financial Statements can be found on page 33 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Fund financial statements provide detailed information about each of the City's most significant funds, called major funds. Major funds are presented individually, with all non-major funds summarized and presented only in a single column. Subordinate schedules present the detail of these non-major funds. Major funds present the major activities of the City for the fiscal year, and may change from year to year as a result of changes in the pattern of the City's activities. The City's funds are segregated into three categories: Governmental Funds, Proprietary Funds, and Fiduciary Funds.

Governmental Funds

Governmental funds are used to account for essentially the same function reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds 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. This represents a modified accrual basis of accounting, with capital assets, long-lived assets, and long-term liabilities excluded from the financial statements. Such information may be useful in evaluating the City's near-term financing requirements.

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

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and other major funds. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

The City of El Cerrito adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on page 36 of this report.

Proprietary Funds

The City of El Cerrito has the following four E*nterprise Funds* which are proprietary funds*:* Integrated waste management. *Enterprise funds* provide the same type of information as business-type activities in the government-wide statements*. Internal service funds* are an accounting mechanism used to accumulate and allocate costs internally among the City of El Cerrito's various functions. The City uses one internal service fund to account for the management of its vehicle and equipment replacement. Because these internal services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the Government-Wide Financial Statements.

Proprietary funds provide the same type of information as the Government-Wide Financial Statements, only in more detail. The proprietary fund financial statements provide separate information for the waste management operations, which is considered major fund for the City of El Cerrito. The basic proprietary fund financial statements can be found on page 42 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reported in the Government-Wide Financial Statements because the resources of these funds are not available to support the City of El Cerrito's own programs. The accounting for fiduciary funds is much like that used for business-type activities. The City had two fiduciary funds during Fiscal Year, the pension trust fund and the El Cerrito Redevelopment Agency Successor Agency Private-Purpose Trust Fund.

NOTES TO THE FINANCIAL STATEMENTS

Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the Government-Wide and Fund Financial Statements. The notes can be found immediately following the Fund Financial Statements.

OTHER INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the City of El Cerrito's funding progress for its employee pension obligations. The required supplementary information can be found on page 87 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the *required supplementary information*. Combining and individual fund statements and schedules can be found on page 97 of this report.

A statistical section provides historical and current data on financial trends, revenue and debt capacity, demographic and economic information, and operating information. This information can be found on page 127 of this document.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Over time, net position may serve as an indicator of a government's financial position. In the case of the City of El Cerrito, assets and deferred outflows of resources exceeded liabilities by $19.47 million at the close of Fiscal Year 21/22. This represents an increase of $2.67 million over the prior year.

The following table summarizes the City's ending net position:

Table 1 - Net Position

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Assets						
Current and other assets	$ 45,670,957	$ 35,330,639	$ 2,757,615	$ 1,264,886	$ 48,428,572	$ 36,595,525
Capital assets	68,350,671	69,550,312	3,132,279	3,259,269	71,482,950	72,809,581
Total Assets	$ 114,021,628	$ 104,880,951	$ 5,889,894	$ 4,524,155	$ 119,911,522	$ 109,405,106
Deferred Outflows of Resources	$ 16,320,158	$ 16,717,937	$ -	$ 44,580	$ 16,320,158	$ 16,762,517
Liabilities						
Current and other liabilities	$ 14,668,684	$ 15,021,659	$ 658,774	$ 511,194	$ 15,327,458	$ 15,532,853
Noncurrent liabilities	65,275,917	91,512,513	1,352,841	1,298,198	66,628,758	92,810,711
Total Liabilities	$ 79,944,601	$ 106,534,172	$ 2,011,615	$ 1,809,392	$ 81,956,216	$ 108,343,564
Deferred Inflows of Resources	$ 34,808,663	$ 1,034,151	$ -	$ -	$ 34,808,663	$ 1,034,151
Net Position						
Net investment in capital assets	$ 53,377,263	$ 53,652,456	$ 1,363,893	$ 1,679,420	$ 54,741,156	$ 55,331,876
Restricted	16,029,304	15,859,381	-	-	16,029,304	15,859,381
Unrestricted	(53,818,045)	(55,481,272)	2,514,386	1,079,923	(51,303,659)	(54,401,349)
Total Net Position	$ 15,588,522	$ 14,030,565	$ 3,878,279	$ 2,759,343	$ 19,466,801	$ 16,789,908

A significant portion, or $53.38 million, of the City's net position reflects its investment in capital assets, (e.g., land, buildings, general government infrastructure, equipment, etc.), less accumulated depreciation/amortization and any outstanding debt that was used to acquire or construct those assets. Capital assets represent infrastructure which provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate the liabilities.

The $16.03 million amount classified as Restricted Net Position represents resources that are subject to external restrictions on how they may be used. These funds are restricted for governmental activities.

The remaining deficit balance of $51.3 million is classified as unrestricted. This negative unrestricted balance is largely due to *GASB 68 – Accounting and Financial Reporting for Pensions.* The City participates in the CalPERS Miscellaneous and Safety pension plans. This pronouncement requires that local governments report a proportional share of their pension plan's net pension liabilities on financial statements. In Fiscal Year 21/22, the City's proportionate share of the CalPERS pension liability was $48.95 million.

At the end of the current fiscal year, the City of El Cerrito is able to report a positive balance for the government as a whole.

Governmental and Business-Type Activities

As shown in the *Statement of Changes in Net Position* schedule, the net position for Governmental Activities increased by $1.56 million in the prior year mostly because of increases to charges for services and the adjustment to beginning net position to remove OPEB of $3.7 million.

The net position for business-type activities increased by $1.12 million largely due to increases in charges for services and operating grants, while operating expenses continue be well below revenues. An analysis of the changes in revenues and expenses by type of significant events follows:

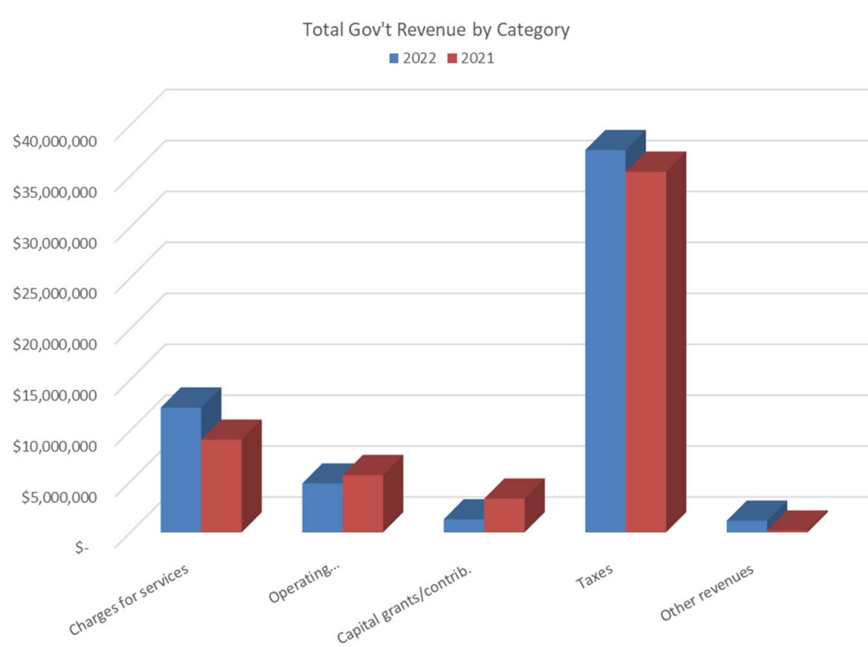
Table 2 - Statement of Changes in Net Position

Functions/Programs	Governmental Activities 2022	Governmental Activities 2021	Increase (Decrease)	Business-Type Activities 2022	Business-Type Activities 2021	Increase (Decrease)
Program Revenues						
Charges for services	$ 12,262,938	$ 9,092,798	$ 3,170,140	$ 3,877,922	$ 3,779,477	$ 98,445
Operating grants and contributions	4,797,917	5,632,909	(834,992)	60,016	16,784	43,232
Capital grants and contributions	1,280,680	3,317,784	(2,037,104)	-	-	-
Total Program Revenues	18,341,535	18,043,491	298,044	3,937,938	3,796,261	141,677
General Revenues						
Taxes	37,538,267	35,414,218	2,124,049	-	-	-
Investment earnings	-	-	-	-	-	-
Other revenues	1,146,385	176,593	969,792	309	-	309
Total General Revenues	38,684,652	35,590,811	3,093,841	309	-	309
Expenses						
General government	7,884,210	5,811,523	2,072,687	-	-	-
Public works	9,260,749	7,677,819	1,582,930	-	-	-
Recreation	6,089,667	4,691,509	1,398,158	-	-	-
Community development	4,262,818	3,452,703	810,115	-	-	-
Public safety	30,989,792	26,208,413	4,781,379	-	-	-
Interest on long-term debt	716,380	879,070	(162,690)	-	-	-
Intergrated waste management	-	-	-	2,815,640	2,662,806	152,834
Total Expenses	59,203,616	48,721,037	10,482,579	2,815,640	2,662,806	152,834
Special items	-	(1,321,189)	1,321,189	-	-	-
Transfers	3,671	3,671	-	(3,671)	(3,671)	-
Increase / (Decrease) in Net Position	(2,173,758)	3,595,747	(5,769,505)	1,118,936	1,129,784	(10,848)
Prior Period Adjustments	3,731,715	-	3,731,715	-	-	-
Net Position, Beginning of Year	14,030,565	10,434,818	3,595,747	2,759,343	1,629,559	1,129,784
Net Position, End of Year	$ 15,588,522	$ 14,030,565	$ 1,557,957	$ 3,878,279	$ 2,759,343	$ 1,118,936

Governmental Activities

Governmental Revenues

The following chart summarizes the changes in revenues by category during Fiscal Year 21/22:

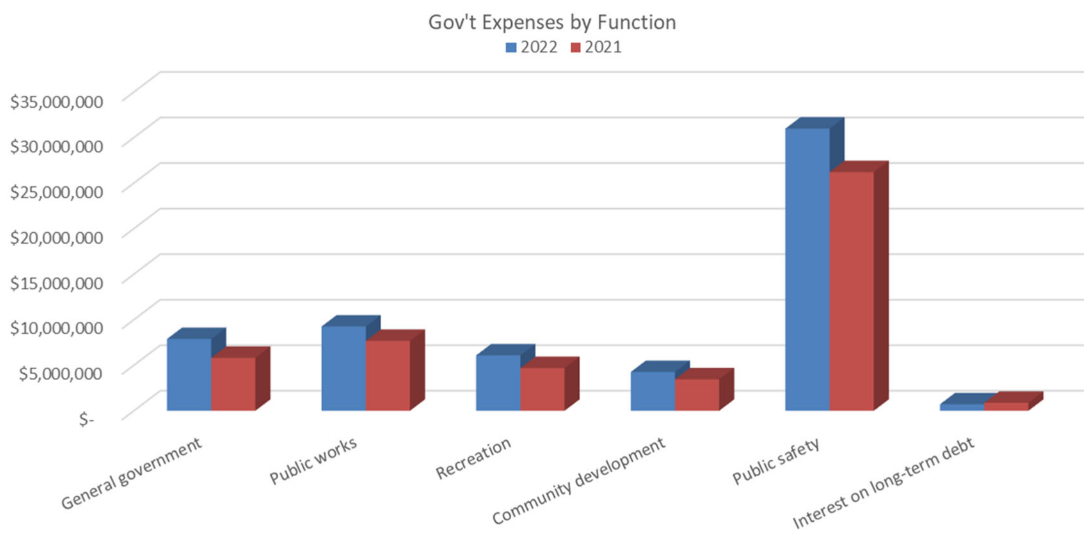


Significant changes in governmental revenues consisted of the following:

- Taxes increased by $2.12, with the substantial net changes in the following categories:
    - Property taxes increased by $867,494 or 5.5%, which reflects the continuing strength in property values.
    - Business license taxes increased by $116,260 or 12.6%.
    - Real property county transfer taxes increased by $443,928 or 10%.
    - Other taxes and assessments increased by $330,764 or 132%.
- Other revenues increased by $969,792 mostly from local reimbursements and local donations that did not meet the definition of a charges for services, operating grants or capital grants.
- Charges for services increased by $3.17 million mostly from increased program activities for recreation, community development and public safety as the pandemic winds down.

Governmental Expenses

The Fiscal Year 21/22 expenses for Governmental Activities increased by $10.48 million as illustrated in the chart below:



Significant changes in governmental expenses consisted of the following:

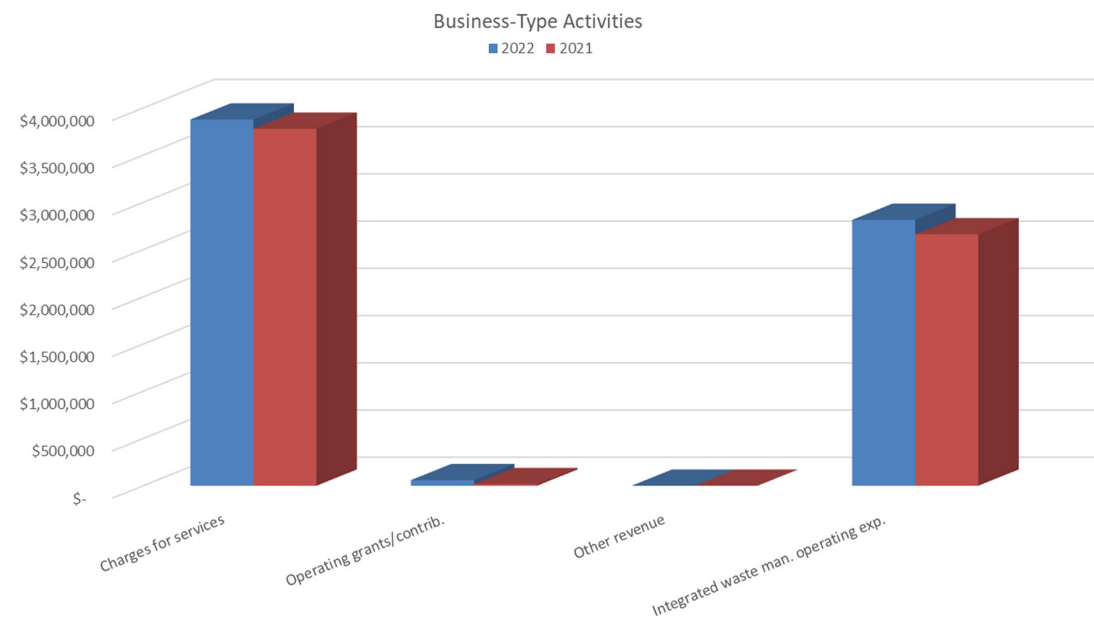
- The largest contributed factor to the increase on governmental activities expenses as an adjustment to pension expense as required by GASB 68 of $11.5 million resulting in a total pension expense of $19.79 million. The investment returns in excess of estimated realized during the plan measurement period will be recognized over the next five years which attributed to the increase in the pension plan expense since.

- Interest expense decreased by $162,690 due to obligations generally requiring less interest as debt matures.

Business-Type Activities

The City's net position for business type activities increased by $1.12 million which includes the integrated waste management enterprise fund. This increase included the Sewer, Cemetery, Local Water Project and Golf Course Funds. The $1.12 million increase is mostly from increases in charges for services and operating grants.

The following chart is a summary of the changes in revenues and expenses for the City's business-type activities from Fiscal Year 20/21 to 21/22:



Charges for services included fees of $3.75 million and recycling sales of $128,685. Expenses included personnel services, services, supplies and depreciation totaling $2.76 million. Personnel costs increased by $92,593 and supplies increased by $86,983 due to increased operating activities over the prior year.

FINANCIAL ANALYSIS OF THE CITY'S GOVERNMENTAL FUNDS

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

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 financing requirements. In particular, the unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for particular purposes by the City of El Cerrito's City Council.

A summary of the changes in fund balance of the Major Funds and Other Governmental Funds is presented below:

Table 3 - Summary of Changes in Fund Balance - Governmental Funds

	Major Funds				
	General Fund	Low/Mod Income Housing Asset Fund	Fed, State and Local Grants Fund	Other Nonamajor Governmental Funds	Total
Total Revenues	$ 47,024,739	$ 16,887	$ 3,455,240	$ 6,459,454	$ 56,956,320
Total Expenditures	40,217,837	2,472	275,996	6,974,126	47,470,431
Revenues Over (Under) Expenditures	6,806,902	14,415	3,179,244	(514,672)	9,485,889
Transfers in	3,254,622	-	-	1,326,912	4,581,534
Transfers out	(580,612)	-	(3,051,028)	(946,223)	(4,577,863)
Net change in fund balances	9,480,912	14,415	128,216	(133,983)	9,489,560
Beginning of year	7,143,262	5,247,776	124,615	9,362,863	21,878,516
Prior Period Adjustment	-	141,155	-	-	141,155
End of year	$ 16,624,174	$ 5,403,346	$ 252,831	$ 9,228,880	$ 31,509,231

The General Fund balance increased by $9.48 million. This included operating revenues exceeding operating expenses by $6.8 million. The operating difference can be attributed to better than anticipated tax revenues, licenses and permits, and charges for services.

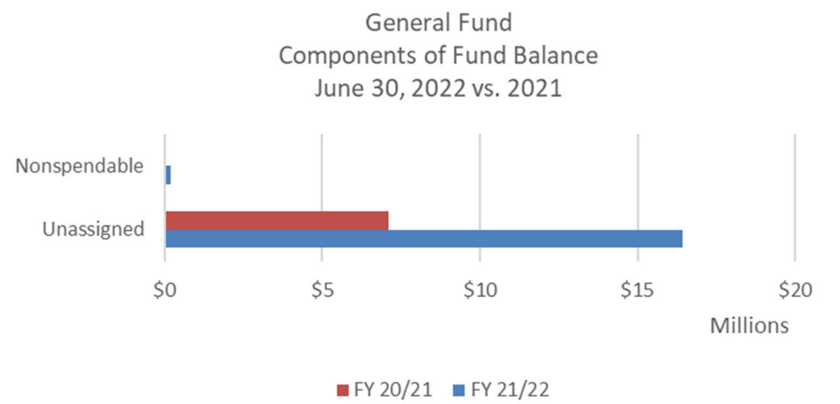
The beginning fund balance in the Low and Moderate Income Housing Asset Fund was increased by $141,155 to correctly report unavailable revenues that were previously overstated.

The fund balance in the Federal, State and Local Grants Fund increased by $128,216 as transfers to other funds to reimburse allowable costs was lower than the revenue earned of $3.45 million.

The fund balance in Nonmajor Funds decreased by $133,983 mostly due to on-going capital improvement programs, debt service payments, road maintenance and other special revenue fund programs. The Capital Improvement reported a deficit fund balance of $91,408 due to capital outlay. This deficit will be recovered in FY 2023.

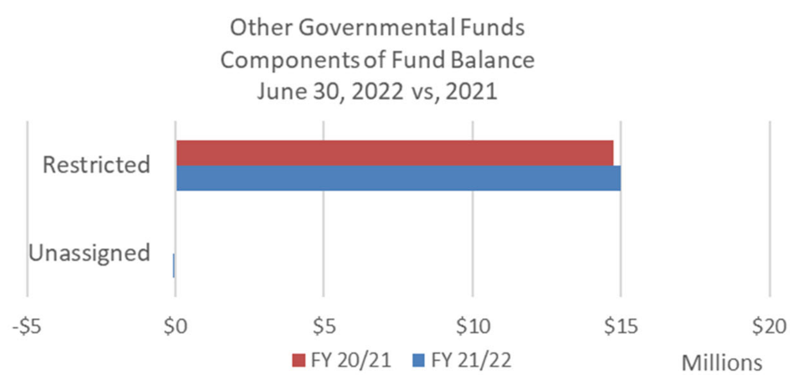
General Fund – Components of Fund Balance

In Fiscal Year 21/22, the General Fund's total fund balance represented approximately 41% of total general fund expenditures. The following chart summarizes the ending fund balance in the General Fund over the last two fiscal years:



Other Governmental Fund - Components of Fund Balance

The following chart summarizes the ending fund balance of all other funds other than the General Fund over the last two fiscal years:



CAPITAL ASSETS

The City of El Cerrito's investment in capital assets for its governmental and business-type activities as of June 30, 2022 amounts to $71.48 million (net of accumulated depreciation). The total decrease in the City's capital assets, net of depreciation and disposals, was $1.33 million or 1.8%. In Governmental Activities, the net decrease in capital assets was $1.2 million, or 1.7%, while business-type Activities net capital assets decreased by $126,990 or 3.9%. The following table summarizes the City's capital assets at the end of the year:

Table 4 - Capital Assets at Year End - Net

	Governmental Activities		Business-type Activities		Total		
	2022	2021	2022	2021	2022	2021	% Change
Land	$ 5,191,639	$ 5,191,639	$ -	$ -	$ 5,191,639	$ 5,191,639	0.00%
Construction in progress	3,198,707	798,016	-	-	3,198,707	798,016	300.83%
Buildings and improvement	27,408,552	27,408,552	3,495,683	3,495,683	30,904,235	30,904,235	0.00%
Machinery and equipment	6,694,533	6,694,533	1,597,612	1,597,612	8,292,145	8,292,145	0.00%
Right of use assets	643,628	-	-	-	643,628	-	100.00%
Infrastructure	86,769,509	86,769,509	-	-	86,769,509	86,769,509	0.00%
Accumulated deprec./amort.	(61,555,897)	(57,311,937)	(1,961,016)	(1,834,026)	(63,516,913)	(59,145,963)	103.19%
Total Capital Assets, Net	$ 68,350,671	$ 69,550,312	$ 3,132,279	$ 3,259,269	$ 71,482,950	$ 72,809,581	-1.82%

Additional information on capital asset can be found in Note 5 in the notes to financial statements.

DEBT ADMINISTRATION

During the year, long-term debt from governmental activities increased by $359,119 and long-term debt attributable to business type activities increased by $143,957, mostly from additional financed purchases net of debt service. The reduction within the business-type category resulted from regular debt service payments.

The following table summarizes the City's debt at the end of the year:

Table 5 - Outstanding Long-Term Debt at Year End

	Governmental Activities		
	2022	2021	% Change
Revenue bonds and notes	$ 14,469,055	$ 15,172,273	-4.63%
Leases	114,531	-	100.00%
Financed purchases	1,938,097	990,291	95.71%
Total outstanding long-term debt	$ 16,521,683	$ 16,162,564	2.22%

	Business-type Activities		
	2022	2021	% Change
Revenue bonds and notes	$ 1,025,600	$ 1,303,000	-21.29%
Financed purchases	742,786	321,429	131.09%
Total outstanding long-term debt	$ 1,768,386	$ 1,624,429	8.86%

Additional information on capital asset can be found in Note 7 in the notes to financial statements.

GENERAL FUND BUDGETARY HIGHLIGHTS

Changes from the City's General Fund original budget to the final budget are detailed in the *Required Supplementary Information* section along with a comparison to actual activity for the year ended.

Over the course of the year, the City may revise the expenditure budgets to reflect the changes in the various programs and unanticipated activities, but usually do not change budget assumptions in revenues other than for one-time events. For example, when the City is awards a grant, it appropriates the revenues and expenditures necessary to spend those funds but does not necessarily adjust upward the property tax estimates when the amounts come in higher than expected or reduce other balances that report declines unless the changes are material. Tax estimates are based on trend information where the base amount rolls forward for cumulative increases in long term planning and the trends are reevaluated each year during the budget period.

At the time of the FY 21/22 adoption, City revenues were projected to be $39.45 million and expenditures were projected to be $39.26 million. The final budgeted revenues were $41.93 million and expenditures were $41.66 million. Actual revenues exceed the final budget by $5.01 million and actual expenditures were less than the final budget by $1.44 million.

After transfers, the original adopted budget projected a surplus change in fund balance of $477,368 and the final budget projected a surplus of $554,289. The actual change in fund was for the year was $9.48 million, which was $8.93 million more than the final budget. Transfers in from the Federal, State and Local Grants fund were $2.3 million more than the final budget.

The following table summarizes the City's budget vs. actual amounts for FY2021-22:

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ 26,031,617	$ 26,831,617	$ 32,844,740	$ 6,013,123
Licenses and permits	636,112	1,136,112	1,440,972	304,860
Fines and forfeitures	140,000	140,000	152,343	12,343
Intergovernmental	7,312,900	7,808,900	4,844,428	(2,964,472)
Use of money and property	353,968	353,968	153,515	(200,453)
Charges for Services	4,800,000	5,483,000	7,405,175	1,922,175
Other Revenue	175,000	175,000	183,566	8,566
Total Revenues	39,449,597	41,928,597	47,024,739	5,096,142
EXPENDITURES				
Current:				
General government	5,623,469	6,193,569	5,958,210	235,359
Public works	1,696,985	2,044,065	1,884,039	160,026
Recreation	4,475,719	4,507,719	4,336,021	171,698
Community development	2,548,257	3,273,257	3,064,072	209,185
Public Safety	24,599,220	25,199,020	24,525,779	673,241
Capital outlay	29,381	157,480	87,588	69,892
Debt service				
Principal retirement	131,106	131,106	256,711	(125,605)
Interest and fiscal charges	155,130	155,130	105,417	49,713
Total Expenditures	39,259,267	41,661,346	40,217,837	1,443,509
Excess (Deficiency) of Revenues over Expenditures	$ 190,330	$ 267,251	$ 6,806,902	$ 6,539,651

Economic Factors and Next Year's Budget and rates

In FY 2022, the San Francisco Bay Area led the country in economic growth, with a 4.8% increase in gross domestic product (GDP), while other California regions experienced a greater economic slowdown. Similarly, the City of El Cerrito did not experience the anticipated drop in revenue during the "remain-at-home" periods of the COVID-19 pandemic and the Statewide continued state of emergency.

The City's diversified and resilient revenue base remained strong and exceeded projections. At fiscal year ending June 30, 2022, operating revenues exceeded budget, primarily due to better than anticipated tax revenues, licenses and permits, and charges for services. The General Fund balance increased by approximately $9.5 million from the prior year, with a total General Fund balance of $16.6 million. This General Fund balance represents approximately 41% of total General Fund expenditures.

Despite the City's positive economic position, management remains cognizant of the economic trends facing the State of California: $24 billion projected budget deficit with resources less than required to cover current costs of authorized services, cooling of labor markets and job growth downshifts, slight increase in unemployment rate for the past two consecutive months, and housing market dips in existing home sales and flattening of home prices.

In addition, City management is mindful of the challenges facing the U.S. including rising inflation, interest rate increases, global supply chain challenges and inability to meet surging consumer demand, and 8% consumer price increases during the past year (more than three times the average in the last three decades). Also, the U.S. is still assessing the comprehensive economic impacts from the recent U.S. bank failures of Silicon Valley Bank and Signature Bank and the now the ailing First Republic Bank. Generally, economic impacts associated with the failure of financial institutions includes decreased consumer spending and cash hoarding, decreased business investment, and other reverberations yet to come.

Also, the City's employee costs continue to trend upwards as retirement contributions and lower than projected fluctuations in the CalPERS pension plan investments drives pension costs higher. General Fund Employee costs are projected at nearly 75% of Total General Fund Expenditures for FY 2022. This proportion may increase with the increase in pension related costs in FY 2023 and beyond.

Despite these economic trends, the Greater Bay Area and El Cerrito are somewhat better positioned to withstand economic down trends due to its diversified revenue sources and the City's prudent and conservative financial management strategies and approach of avoiding overly optimist revenue estimates or a presumption of an imminent recession.

El Cerrito's FY 2023 Amended General Fund Budget is structurally balanced, with estimated revenues projected to be $.85 million greater than expenditures. The projected FY 2023 ending General Fund balance is estimated to be $1.5 - $2.0 million, exceeding the City's fiscal year General Fund balance goal of $1.0 million.

The city remains focused on financial stability and opportunities to strengthen our financial position. The City is proud of having sufficient reserves at the start of FY 2022 and commits to maintaining a healthy General Fund balance in compliance with the City's financial policies. So that it can continue to provide the quality of services residents have come to expect.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the City of El Cerrito's finances for all of El Cerrito's residents, taxpayers, customers, investors, and creditors. This financial report seeks to demonstrate the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Department of Finance at (510) 215-4312 or by mail at 10890 San Pablo Avenue, El Cerrito, CA 94530.

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BASIC FINANCIAL STATEMENTS

City of El Cerrito
Statement of Net Position
June 30, 2022

ASSETS	Governmental Activities	Business-Type Activities	Total
Current Assets:			
Cash and investments	$ 32,335,230	$ 2,073,422	$ 34,408,652
Accounts receivable	3,057,775	684,193	3,741,968
Interest receivable	1,166,144	-	1,166,144
Due from other governments	1,304,317	-	1,304,317
Prepaid items	317,576	-	317,576
Inventory	38,763	-	38,763
Total Current Assets	38,219,805	2,757,615	40,977,420
Noncurrent Assets:			
Loans receivable	7,451,152	-	7,451,152
Capital Assets:			
Nondepreciable	11,128,309	5,093,296	16,221,605
Depreciable, net of accumulated depreciation	57,093,637	(1,961,017)	55,132,620
Amortizable right of use assets, net of amortization	128,725	-	128,725
Total Capital Assets, Net	68,350,671	3,132,279	71,482,950
Total Noncurrent Assets	75,801,823	3,132,279	78,934,102
Total Assets	$ 114,021,628	$ 5,889,894	$ 119,911,522
DEFERRED OUTFLOWS OF RESOURCES			
Pension Adjustments	$ 16,073,123	$ -	$ 16,073,123
Deferred Loss on Refunding	247,035	-	247,035
Total Deferred Outflows of Resources	$ 16,320,158	$ -	$ 16,320,158
LIABILITIES			
Current Liabilities:			
Accounts payable	$ 1,844,172	$ 80,421	$ 1,924,593
Accrued liabilities	1,647,681	88,233	1,735,914
Interest payable	202,000	-	202,000
Deposits payable	2,107,484	-	2,107,484
Unearned revenue	90,782	-	90,782
Note payable, due within one year	6,060,892	-	6,060,892
Compensated absences, due within one year	1,627,935	48,474	1,676,409
Long-term debt, due within one year	1,087,738	441,646	1,529,384
Total Current Liabilities	14,668,684	658,774	15,327,458
Noncurrent Liabilities:			
Net pension liability	48,950,390	-	48,950,390
Claims payable, due in more than one year	15,000	-	15,000
Compensated absences, due in more than one year	876,581	26,101	902,682
Long-term debt - due in more than one year	15,433,946	1,326,740	16,760,686
Total Noncurrent Liabilities	65,275,917	1,352,841	66,628,758
Total Liabilities	$ 79,944,601	$ 2,011,615	$ 81,956,216
DEFERRED INFLOWS OF RESOURCES			
Pension Adjustments	$ 34,808,663	$ -	$ 34,808,663
Total Deferred Inflows of Resources	$ 34,808,663	$ -	$ 34,808,663
NET POSITION			
Net investment in capital assets	$ 53,377,263	$ 1,363,893	$ 54,741,156
Restricted for:			
Capital projects	9,455,701	-	9,455,701
Debt service	7,727	-	7,727
Community development	6,565,876	-	6,565,876
Total Restricted	16,029,304	-	16,029,304
Unrestricted	(53,818,045)	2,514,386	(51,303,659)
Total Net Position	$ 15,588,522	$ 3,878,279	$ 19,466,801

The accompanying notes are an integral part of these financial statements.

City of El Cerrito
Statement of Activities
For the Year Ended June 30, 2022

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Program Revenues: Total	Governmental Activities	Business-Type Activities	Total
Primary Government:								
Governmental Activities:								
General government	$ 7,884,210	$ 547,024	$ 3,051,028	$ -	$ 3,598,052	$ (4,286,158)		$ (4,286,158)
Public works	9,260,749	593,215	404,597	1,280,680	2,278,492	(6,982,257)		(6,982,257)
Recreation	6,089,667	3,932,395	-	-	3,932,395	(2,157,272)		(2,157,272)
Community development	4,262,818	3,096,993	-	-	3,096,993	(1,165,825)		(1,165,825)
Public safety	30,989,792	4,093,311	1,342,292	-	5,435,603	(25,554,189)		(25,554,189)
Interest and fiscal charges	716,380	-	-	-	-	(716,380)		(716,380)
Total Governmental Activities	$ 59,203,616	$ 12,262,938	$ 4,797,917	$ 1,280,680	$ 18,341,535	(40,862,081)		(40,862,081)
Business-Type Activities:								
Integrated waste management	$ 2,815,640	$ 3,877,922	$ 60,016	$ -	$ 3,937,938		$ 1,122,298	1,122,298
Total Business-Type Activities	$ 2,815,640	$ 3,877,922	$ 60,016	$ -	$ 3,937,938		1,122,298	1,122,298
General Revenues:								
Taxes:								
Property taxes and assessments						16,683,058	-	16,683,058
Sales and use taxes						9,671,196	-	9,671,196
Transient occupancy taxes						113,434	-	113,434
Franchise taxes						1,181,509	-	1,181,509
Business license taxes						1,040,618	-	1,040,618
Utility user taxes						3,403,776	-	3,403,776
Real property County transfer tax						4,863,035	-	4,863,035
Other taxes						581,641	-	581,641
Total taxes						37,538,267	-	37,538,267
Investment earnings (loss)						140,113	309	140,422
Other revenues						1,006,272	-	1,006,272
Total General Revenues						38,684,652	309	38,684,961
Transfers						3,671	(3,671)	-
Total General Revenues and Transfers						38,688,323	(3,362)	38,684,961
Change in Net Position						(2,173,758)	1,118,936	(1,054,822)
Net Position - Beginning of Year						14,030,565	2,759,343	16,789,908
Prior Period Adjustments						3,731,715	-	3,731,715
Net Position - Beginning of Year, As Adjusted						17,762,280	2,759,343	20,521,623
Net Position - End of Year						$ 15,588,522	$ 3,878,279	$ 19,466,801

The accompanying notes are an integral part of these financial statements.

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GOVERNMENTAL FUND FINANCIAL STATEMENTS

General Fund
The General Fund is used for all the general revenues of the City not specifically levied or collected for other City funds, and the related expenditures. The major revenue sources for this Fund are property taxes, sales taxes, utility users tax, franchise fees, business licenses, unrestricted revenues from the State, fines and forfeitures, and interest income. Expenditures are made for public safety, recreation, and the other services described above.

Low and Moderate Income Housing Asset Special Revenue Fund
This fund accounts for the activities related to the housing assets assumed by the City as Housing Successor to the former Redevelopment Agency and the collection of revenues from those restricted assets. The activities are governed by California redevelopment law and must be used to provide housing for people with low and moderate incomes.

Federal, State, and Local Grants Fund Special Revenue Fund
This fund accounts for revenues and expenditures related to grants from other governmental agencies.

City of El Cerrito
Balance Sheet
Governmental Funds
June 30, 2022

	Major Funds				
	General Fund	Low/Mod Income Housing Asset Fund	Federal State and Local Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	$ 23,310,907	$ 812,220	$ 194,326	$ 6,815,901	$ 31,133,354
Accounts receivable	6,747	-	3,051,028	-	3,057,775
Interest receivable	24,077	1,052,839	89,228	-	1,166,144
Due from other governments	1,027,427	-	-	276,890	1,304,317
Due from other funds	3,051,028	-	-	-	3,051,028
Loans receivable	-	4,591,152	-	2,860,000	7,451,152
Prepaid items	161,576	-	-	-	161,576
Inventory	38,763	-	-	-	38,763
Total assets	$ 27,620,525	$ 6,456,211	$ 3,334,582	$ 9,952,791	$ 47,364,109
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 1,248,347	$ 26	$ 30,723	$ 565,076	$ 1,844,172
Accrued liabilities	1,589,666	-	-	58,015	1,647,681
Due to other funds	-	-	3,051,028	-	3,051,028
Deposits payable	2,006,664	-	-	100,820	2,107,484
Unearned revenue	90,782	-	-	-	90,782
Note payable	6,060,892	-	-	-	6,060,892
Total liabilities	10,996,351	26	3,081,751	723,911	14,802,039
Deferred Inflows of Resources:					
Unavailable revenues	-	1,052,839	-	-	1,052,839
Total deferred inflows of resources	-	1,052,839	-	-	1,052,839
Fund Balances:					
Nonspendable					
Prepaid items	161,576	-	-	-	161,576
Inventory	38,763	-	-	-	38,763
Restricted:					
Redevelopment	-	-	252,831	34,331	287,162
Debt service	-	-	-	7,727	7,727
Street improvements	-	-	-	3,320,599	3,320,599
Transportation	-	-	-	742,926	742,926
Public safety - police	-	-	-	312,221	312,221
Public safety - vehicle abatement	-	-	-	410,853	410,853
Parks and recreation	-	-	-	538,513	538,513
Storm drains	-	-	-	955,910	955,910
Public art	-	-	-	162,208	162,208
Housing	-	5,403,346	-	2,835,000	8,238,346
Unassigned	16,423,835	-	-	(91,408)	16,332,427
Total fund balances	16,624,174	5,403,346	252,831	9,228,880	31,509,231
Total liabilities, deferred inflows of resources and fund balances	$ 27,620,525	$ 6,456,211	$ 3,334,582	$ 9,952,791	$ 47,364,109

The accompanying notes are an integral part of these financial statements.

City of El Cerrito
Reconciliation of the Government Funds Balance Sheet to the Government-Wide Statement of Net Position
June 30, 2022

Total Fund Balances - Total Governmental Funds	$ 31,509,231
Amounts reported for governmental activities in the statement of net position were different because:	
Capital assets used in governmental activities were not current financial resources. Therefore, they were not reported in the Governmental Funds Balance Sheet. The capital assets were adjusted as follows:	
Capital assets	127,168,605
Less: accumulated depreciation	(59,025,641)
Total Capital Assets	68,142,964
Interest payable on long-term debt did not require current financial resources. Therefore, interest payable was not reported as a liability in Governmental Funds Balance Sheet.	(202,000)
Internal service funds are used by management to charge the costs of vehicles and equipment replacement to individual funds. The assets and liabilities of the internal service funds are included in governmental activities.	420,341
The differences from benefit plan assumptions and estimates versus actuals are not included in the plan's actuarial study until the next fiscal year and are reported as deferred inflows or deferred outflows of resources in the statement of net position.	(18,735,540)
The difference between the carrying value of refunded debt and the reacquisition price is deferred and amortized over the shorter of the remaining life of the refunded debt or the refunding debt.	247,035
Liabilities were reported for certain revenues that were not available to pay current period expenditures and were reported as unearned in the fund statements.	1,052,839
Long-term obligations were not due and payable in the current period. Therefore, they were not reported in the Governmental Funds Balance Sheet. The long-term liabilities were adjusted as follows:	
Long-term debt	(15,376,442)
Claims payable	(15,000)
Compensated absences	(2,504,516)
Net pension liability	(48,950,390)
Total Long-Term Obligations	(66,846,348)
Net Position of Governmental Activities	$ 15,588,522

The accompanying notes are an integral part of these financial statements.

City of El Cerrito
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2022

	Major Funds				
	General Fund	Low/Mod Income Housing Asset Fund	Federal State and Local Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes and assessments	$ 32,844,740	$ -	$ -	$ 4,843,330	$ 37,688,070
Licenses and permits	1,440,972	-	-	-	1,440,972
Fines and penalties	152,343	-	-	2,958	155,301
Intergovernmental	4,844,428	-	3,356,745	1,131,527	9,332,700
Use of money and property	153,515	16,887	-	462,824	633,226
Charges for Services	7,405,175	-	-	6,913	7,412,088
Other Revenue	183,566	-	98,495	11,902	293,963
Total Revenues	47,024,739	16,887	3,455,240	6,459,454	56,956,320
EXPENDITURES					
Current:					
General government	5,958,210	-	1,914	6,140	5,966,264
Public works	1,884,039	-	636	3,098,129	4,982,804
Recreation	4,336,021	-	-	188,320	4,524,341
Community development	3,064,072	2,472	272,831	28,741	3,368,116
Public Safety	24,525,779	-	615	-	24,526,394
Capital outlay	87,588	-	-	2,313,102	2,400,690
Debt service					
Principal	256,711	-	-	701,874	958,585
Interest and fiscal charges	105,417	-	-	637,820	743,237
Total Expenditures	40,217,837	2,472	275,996	6,974,126	47,470,431
Excess (Deficiency) of Revenues over Expenditures	6,806,902	14,415	3,179,244	(514,672)	9,485,889
OTHER FINANCING SOURCES (USES)					
Transfers in	3,254,622	-	-	1,326,912	4,581,534
Transfers out	(580,612)	-	(3,051,028)	(946,223)	(4,577,863)
Total Other Financing Sources (Uses)	2,674,010	-	(3,051,028)	380,689	3,671
Net Change in Fund Balances	9,480,912	14,415	128,216	(133,983)	9,489,560
Fund Balances Beginning	7,143,262	5,247,776	124,615	9,362,863	21,878,516
Prior Period Adjustments	-	141,155	-	-	141,155
Fund Balances Beginning, as Adjusted	7,143,262	5,388,931	124,615	9,362,863	22,019,671
Fund Balances Ending	$ 16,624,174	$ 5,403,346	$ 252,831	$ 9,228,880	$ 31,509,231

The accompanying notes are an integral part of these financial statements.

City of El Cerrito
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities
For the Year Ended June 30, 2022

Net Change in Fund Balances - Total Governmental Funds	$	9,489,560
Amounts reported for governmental activities in the Statement of Activities and Changes in net position were different because:		
Governmental Funds report capital outlay as expenditures. However, in the Government-Wide Statement of Activities and Changes in net position, the cost of those assets was allocated over their estimated useful lives as depreciation expense.		
Capital outlay		2,400,688
Depreciation expense		(3,746,479)
Compensated absences not required to be paid with current financial resources are not reported in the governmental funds, but are accrued as noncurrent liabilities in the Government Wide Statement Net Position. The change from prior year accrued compensated absences is reported in the applicable program expense.		125,563
Certain revenues were not recorded or recorded as unearned revenue in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were included as revenue in the Government-Wide Statement of Activities under the full accrual basis.		69,867
The difference between the carrying value of refunded debt and the reacquisition price is deferred and amortized over the shorter of the remaining life of the refunded debt or the refunding debt.		(17,672)
In governmental funds, actual contributions to benefit plans are reported as expenditures in the year incurred. However, in the government-wide statement of activities, only the current year benefit expense as noted in the plans' valuation reports is reported as an expense, as adjusted for deferred inflows and outflows of resources.		(11,543,096)
Repayment of long-term debt was an expenditure in governmental funds, but the repayment reduced long-term liabilities in the Government-Wide Statement of Net Position.		958,585
Premiums from the issuance of long-term debt are amortized over the life of the bonds in the Statement of Activities and reported as proceeds when issued in governmental funds.		53,219
Internal service funds are used by management to charge the costs of vehicles and equipment replacement to individual funds. The assets and liabilities of the internal service funds are included in governmental activities.		44,697
Interest expense on long-term debt was reported in the Government-Wide Statement of Activities and Changes in net position, but it did not require the use of current financial resources. Therefore, interest expense was not reported as expenditures in governmental funds. The following amount represented the net change in accrued interest from from prior year.		(8,690)
Change in Net Position of Governmental Activities	$	(2,173,758)

The accompanying notes are an integral part of these financial statements.

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PROPRIETARY FUND FINANCIAL STATEMENTS

Integrated Waste Management Fund
This fund accounts for the City's recycling collection service operations financed and operated in a manner similar to a private business enterprise. The intent of the City is that the cost of providing goods and services be financed primarily through user charges.

Vehicle and Equipment Replacement Internal Service Fund
The City’s internal service fund accounts for the City's departments' vehicle and equipment replacement activities.

City of El Cerrito
Statement of Net Position
Proprietary Funds
June 30, 2022

	Business-Type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	Integrated Waste Management Fund	Vehicle and Equipment Replacement Fund
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,073,422	$ 1,201,876
Accounts receivable	684,193	-
Deposits	-	156,000
Total current assets	2,757,615	1,357,876
Capital assets:		
Buildings, equipment and vehicles	5,093,296	2,737,963
Less: accumulated depreciation	(1,961,017)	(2,530,256)
Total capital assets, net	3,132,279	207,707
Total assets	$ 5,889,894	$ 1,565,583
LIABILITIES		
Current liabilities:		
Accounts payable	$ 80,421	$ -
Accrued liabilities	88,233	-
Compensated absences, due within one year	48,474	-
Financed purchases, due within one year	441,646	98,352
Total current liabilities	658,774	98,352
Noncurrent liabilities:		
Compensated absences, due in more than one year	26,101	-
Financed purchases, due in more than one year	1,326,740	1,046,890
Total noncurrent liabilities	1,352,841	1,046,890
Total liabilities	$ 2,011,615	$ 1,145,242
NET POSITION		
Net Investment in capital assets	$ 1,363,893	$ 363,706
Unrestricted	2,514,386	56,635
Total net position	$ 3,878,279	$ 420,341

The accompanying notes are an integral part of these financial statements.

City of El Cerrito

Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2022

	Business-Type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	Integrated Waste Management Fund	Vehicle and Equipment Replacement Fund
OPERATING REVENUES		
Charges for services	$ 3,748,970	$ 156,000
Recycling sales	128,685	-
Other	267	-
Total operating revenues	3,877,922	156,000
OPERATING EXPENSES		
Personnel services	1,577,100	-
Services	854,792	-
Supplies	198,579	-
Depreciation	126,990	111,303
Total operating expenses	2,757,461	111,303
Operating income (loss)	1,120,461	44,697
NONOPERATING REVENUES (EXPENSES)		
Grants	60,016	-
Interest expense	(58,179)	-
Investment earnings	309	-
Total nonoperating revenues (expenses)	2,146	-
Income (loss) before operating transfers	1,122,607	44,697
Transfers in	-	-
Transfers out	(3,671)	-
Total transfers	(3,671)	-
Change in net position	1,118,936	44,697
Total net position - beginning	2,759,343	375,644
Total net position - ending	$ 3,878,279	$ 420,341

The accompanying notes are an integral part of these financial statements.

City of El Cerrito
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

	Business-Type Activities Enterprise Funds	Governmental Activities Internal Service Funds
	Integrated Waste Management Fund	Vehicle and Equipment Replacement Fund
Cash flows from operating activities:		
Receipts from customers	$ 3,717,302	$ 156,000
Payments to suppliers	(1,042,832)	-
Payments to employees	(1,484,791)	-
Net cash provided (used) by operating activities	1,189,679	156,000
Cash flows from noncapital financing activities:		
Receipts from grants	60,016	-
Interfund transactions	(3,671)	-
Net cash provided (used) by noncapital financing activities	56,345	-
Cash flows from capital financing activities:		
Deposits paid to purchase capital assets	-	(156,000)
Proceeds from long-term debt	-	1,145,241
Principal payments on long-term debt	143,957	-
Interest paid on long-term debt	(58,179)	-
Net cash provided (used) by capital financing activities	85,778	989,241
Cash flows from investing activities:		
Investment income (loss)	307	-
Net cash provided (used) by investing activities	307	-
Net increase (decrease) in cash and cash equivalents	1,332,109	1,145,241
Cash and cash equivalents - beginning	741,313	56,635
Cash and cash equivalents - ending	$ 2,073,422	$ 1,201,876
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income (loss)	$ 1,120,461	$ 44,697
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	126,990	111,303
Change in operating assets and liabilities:		
Accounts receivables	(160,620)	-
Deferred outflows of resources	44,580	-
Accounts payable	10,539	-
Accrued liabilities	58,946	-
Compensated absences	(11,217)	-
Net cash provided (used) by operating activities	$ 1,189,679	$ 156,000

The accompanying notes are an integral part of these financial statements.

FIDUCIARY FUND FINANCIAL STATEMENTS

Pension Trust Fund
The City of El Cerrito Pension Trust Fund accounts for assets held by the City on behalf of the retiree's of the City's single employer pension plan.

Private Purpose Trust Fund
The Successor Agency Trust Fund accounts for assets and liabilities transferred from the City to the Successor Agency Trust Fund.

City of El Cerrito
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2022

	Pension Trust Fund	El Cerrito Redevelopment Agency Successor Agency Private-Purpose Trust Fund
ASSETS		
Cash and investments	$ -	$ 24,229
Total assets	$ -	$ 24,229
LIABILITIES		
Accounts payable	$ 6,747	$ -
Accrued liabilities	-	59,156
Long-term liabilities:		
Due within one year	-	1,957,533
Due in more than one year	-	5,112,884
Total liabilities	$ 6,747	$ 7,129,573
NET POSITION		
Held in trust	$ (6,747)	$ -
Total Net Position	$ (6,747)	$ (7,105,344)

The accompanying notes are an integral part of these financial statements.

City of El Cerrito
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2022

	Pension Trust Fund	El Cerrito Redevelopment Agency Successor Agency Private-Purpose Trust Fund
ADDITIONS		
Property taxes	$ -	$ 2,094,578
Employer contributions	85,000	-
Total additions	85,000	2,094,578
DEDUCTIONS		
Retirement and other benefits	91,747	-
General government	-	2,925
Community development	-	251,031
Debt service:		
Interest and fiscal charges	-	198,531
Total deductions	91,747	452,487
Change in net position	(6,747)	1,642,091
Total net position - beginning	-	(8,747,435)
Total net position - ending	$ (6,747)	$ (7,105,344)

The accompanying notes are an integral part of these financial statements.

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NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of El Cerrito (City) was incorporated August 1, 1917. The City provides the following services: public safety (police and fire), recreation, streets and highways, recycling, public improvements, planning and zoning, and general administration services. The City's population has remained relatively stable for some years; population at June 30, 2021, was 24,953. The City operates under the Council-Manager form of government, with five elected Council members served by a full-time City Manager and staff.

A. Financial Reporting Entity

The accompanying basic financial statements present the financial activity of the City along with the financial activities of its blended component units, which are entities for which the City is financially accountable. Together these entities comprise the primary government for reporting purposes. Although they are separate legal entities, blended component units are in substance part of the City's operations and are reported as an integral part of the City's financial statements. The City's component units, which are described below, are all blended.

The El Cerrito Public Financing Authority (Authority)
The El Cerrito Public Financing Authority is a nonprofit corporation organized by the City to provide financial assistance to the City. Administrative and related normal business expenses incurred in the day-to-day operations of the Authority are provided by the City. Such expenses are insignificant to the Authority's operations. The Authority obtains financing for City sponsored projects using leases signed by the City as collateral. The amounts of the leases are calculated to provide sufficient resources to repay the debt incurred to finance the projects. The financial activities of the Authority have been included in these financial statements in the Public Financing Authority Debt Service Fund and the Integrated Waste Management Enterprise Fund.

The El Cerrito Municipal Services Corporation
The El Cerrito Municipal Services Corporation (Corporation) is a nonprofit corporation organized in 1982 by the City under the corporations laws of the State of California. The Corporation was originally organized to assist the City with communications with its residents and to provide financial assistance to the City by financing real and personal property and improvements for the benefit of the residents of the City. In May 2011, the Corporation amended its articles of incorporation to provide support to the City by utilizing private and public funding sources to combat community blight and deterioration in the City and contribute to the physical improvement of the City; providing and expanding economic opportunities for low and moderate income households in the City; encouraging and stimulating economic development within the City. The financial activities of the Corporation have been included in these financial statements in the Municipal Services Corporation Special

The City of El Cerrito Employees' Pension Plan
The City of El Cerrito Employees' Pension Plan is governed by the City's Retirement System Ordinance, Chapter 3 of the City of El Cerrito Municipal Code, and is used to account for contributions and investment income restricted to pay retirement and death benefits of employees who elected not to be covered by the California Public Employees' Retirement System as of February 6, 1959. Benefit and contribution provisions are established by the City Council. Eligibility, actuarial interest rates, administration and certain other tasks are the responsibility of the Council established by the above ordinance. The financial activities of the Pension Plan have been included in these financial statements in the Pension Trust Fund.

Audited financial statements for the Authority, Corporation and Pension Plan may be obtained from the City of El Cerrito, 10890 San Pablo Avenue, El Cerrito, CA 94530.

The City applies all applicable GASB pronouncements for certain accounting and financial reporting guidance. In December of 2010, GASB issued Statement No. 62*, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. GASB 62 incorporates pronouncements issued on or before November 30, 1989 into GASB authoritative literature. In June of 2015, GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments.* GASB 76 supersedes Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. GASB 76 also amends GASB 62 and AICPA Pronouncements paragraphs 64, 74, and 82. The GAAP hierarchy sets forth what constitutes GAAP for all state and local governmental entities. It establishes the order of priority of pronouncements and other sources of accounting and financial reporting guidance that a governmental entity should apply. The sources of authoritative GAAP are categorized in descending order of authority as follows:

a. Officially established accounting principles—Governmental Accounting Standards Board (GASB) Statements (Category A)
b. GASB Technical Bulletins; GASB Implementation Guides; and literature of the AICPA cleared by the GASB (Category B).

If the accounting treatment for a transaction or other event is not specified by a pronouncement in Category A, a governmental entity should consider whether the accounting treatment is specified by a source in Category B.

B. Basis of Presentation

The basic financial statements of the City of El Cerrito, California, (the City) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. 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.

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. These funds are established for the purpose of carrying out specific activities or certain objectives in accordance with specific regulations, restrictions, or limitations. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Government-Wide Financial Statements

The City's government-wide financial statements include a *Statement of Net Position* and a *Statement of Activities and Changes in Net Position*. These statements present summaries of governmental and business-type activities for the City. Fiduciary activities of the City are not included in these statements. *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.

These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the City's assets, deferred outflows of resources, liabilities, deferred inflows of resources, are included in the accompanying *Statement of Net Position*. The *Statement of Activities* presents changes in 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. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those clearly identifiable with a specific function or segment. Certain types of transactions are reported as program revenues for the City in three categories:

- Charges for services
- Operating grants and contributions
- Capital grants and contributions

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds 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.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in-regards-to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated. The following interfund activities have been eliminated:

- Transfers in/Transfers out

The City applies all applicable GASB Pronouncements including all Interpretations currently in effect.

Governmental Fund Financial Statements

Governmental fund financial statements include a *Balance Sheet* and a *Statement of Revenues, Expenditures and Changes in Fund Balances* for all major governmental funds and non-major funds aggregated. An accompanying schedule is presented to reconcile and explain the differences in net position as presented in these statements to the net position presented in the government-wide financial statements. The City has presented all major funds that met the applicable criteria.

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are included on the balance sheets. The *Statement of Revenues, Expenditures and Changes in Fund Balances* present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (up to 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the City, are property taxes, taxpayer-assessed tax revenues (sales taxes, transient occupancy taxes, etc.), licenses, grant revenues and earnings on investments. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Unearned revenues arise when potential revenues do not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when the government receives resources before it has a legal claim to them, as when grant monies are received prior to incurring qualifying expenditures. In subsequent periods when both revenue recognition criteria are met or when the government has a legal claim to the resources, the unearned revenue is removed from the combined balance sheet and revenue is recognized.

The City reports the following funds as major funds:

General Fund
The General Fund is the general operating fund of the City. It is used for all financial resources except those required to be accounted for in another fund.

Low and Moderate Income Housing Asset Special Revenue Fund
This fund accounts for the activities related to the housing assets assumed by the City as Housing Successor to the former Redevelopment Agency and the collection of revenues from those restricted assets. The activities are governed by California redevelopment law and must be used to provide housing for people with low and moderate incomes. The major revenue sources are the loan repayments in the fiscal year. Prior to dissolution of the Redevelopment Agency in 2012 it received property tax revenues but has not received any since.

Federal, State and Local Grants Special Revenue Fund
The Federal, State and Local Grants Special Revenue Fund accounts for revenues and expenditures related to grants from other governmental agencies.

Additionally, the City reports the following nonmajor fund types of governmental funds:

Special Revenue Funds
Special revenue funds account for and report the proceeds of specific revenue sources that are restricted, committed or assigned to specific purposes other than debt service or capital projects.

Debt Service Funds
Debt service funds are used to accumulate resources for repayment of the rbonds and lease arrangements.

Capital Project Funds
Capital project funds account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets in governmental funds.

Proprietary Funds

In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, proprietary funds are presented using the "economic resources measurement focus". This means all assets, deferred outflows of resources, liabilities (whether current or noncurrent) and deferred inflows of resources associated with their activities are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal value. Non-operating revenues, such as subsidies, taxes, and investment earnings result from nonexchange transactions or ancillary activities. Amounts paid to acquire capital assets are capitalized as assets in the proprietary fund financial statements.

The City has the following enterprise fund that have been reported as major:

Integrated Waste Management Enterprise Fund
This fund is used to account for the City's recycling collection services operations financed and operated in a manner similar to a private business enterprise.

The City also reports the following internal service fund:

Vehicles and Equipment Replacement Internal Service Fund
The Vehicles and Equipment Replacement Internal Service Fund is used to finance and account for providing vehicles and equipment to the line departments and avoiding financing costs associated with the acquisition of necessary capital assets.

Fiduciary Fund Financial Statements

Fiduciary fund financial statements consist of a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. Fiduciary funds are accounted for using the accrual basis of accounting.

The City of El Cerrito Pension Trust Fund and the El Cerrito Redevelopment Agency Successor Agency Private-Purpose Trust Fund account for the accumulation of resources to be used for payments at appropriate amounts and times in the future. The financial activities of these funds are excluded from the Government-wide financial statements, but are presented in the separate Fiduciary Fund financial statements.

C. Cash, Cash Equivalents and Investments

The City pools cash resources from all funds in order to facilitate the management of cash. The balance in the pooled cash account is available to meet current operating requirements. Cash in excess of current requirements is invested in various interest-bearing accounts and other investments for varying terms.

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturity of three months or less from the date of acquisition. Cash and cash equivalents are combined with investments and displayed as Cash and Investments. For the purpose of the statement of cash flows, the City considers all pooled cash and investments (consisting of cash and investments and restricted cash and investments) held by the City as cash and cash equivalents because the pool is used essentially as a demand deposit account from the standpoint of the funds. The City also considers all non-pooled cash and investments (consisting of cash with fiscal agent and restricted cash and investments held by fiscal agent) as cash and cash equivalents because investments meet the criteria for cash equivalents defined above.

Deposit and Investment Risk Disclosures - In accordance with GASB Statement No. 40, *Deposit and Investment Disclosures* (Amendment of GASB Statement No. 3), certain disclosure requirements, if applicable, for Deposits and Investment Risks in the following areas: Interest Rate Risk, Overall Credit Risk, Custodial Credit Risk, Concentrations of Credit Risk, and Foreign Currency Risk.

Other disclosures are specified including use of certain methods to present deposits and investments, highly sensitive investments, credit quality at year-end and other disclosures. The City participates in an investment pool managed by the State of California titled Local Agency Investment Fund (LAIF), which has invested a portion of the pool funds in Structured Notes and Asset Backed Securities. LAIF's investments are subject to credit risk with the full faith and credit of the State of California collateralizing these investments. In addition, these Structured Notes and Asset-Backed Securities are subject to market risk as to change in interest rates.

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income. 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. In determining this amount, three valuation techniques are available:

- Market approach - This approach uses prices generated for identical or similar assets or liabilities. The most common example is an investment in a public security traded in an active exchange such as the NYSE.
- Cost approach - This technique determines the amount required to replace the current asset. This approach may be ideal for valuing donations of capital assets or historical treasures.
- Income approach - This approach converts future amounts (such as cash flows) into a current discounted amount.

Each of these valuation techniques requires inputs to calculate a fair value. Observable inputs have been maximized in fair value measures, and unobservable inputs have been minimized.

D. Restricted Cash and Investments

Certain restricted cash and investments are held by fiscal agents for the redemption of bonded debt, for acquisition and construction of capital projects, and to meet bond indenture debt reserve requirements. Cash and investments are also restricted for deposits held for others within the enterprise funds.

E. Inventory and Prepaid Items

Inventory held in the General Fund is valued at cost using the first-in-first-out (FIFO) inventory method. Inventory of the General Fund consist of expendable supplies held for consumption. The cost is recorded as an expenditure in the General Fund at the time individual items are consumed. Reported

General Fund inventory is equally offset by nonspendable fund balance which indicates that the inventory does not constitute available spendable resources even though the inventory is a component of net current assets.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. In governmental funds, prepaid items are accounted for using the consumption method and a portion of fund balance equal to the prepaid items has been offset by nonspendable fund balance to indicate that is not available for appropriation.

F. Interfund Receivables and Payables

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

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable government funds to indicate that they are not available for appropriation and are not expendable available financial resources. The City considers all trade and property tax receivables to be fully collectible and therefore no allowance for uncollectible accounts is considered necessary.

G. Receivables

Billed, but unpaid, services provided to individuals or non-governmental entities are recorded as accounts receivable. Revenues earned but not collected by year-end are accrued. No allowance for uncollectible accounts receivable has been provided as management has determined that uncollectible accounts have historically been immaterial and the direct write-off method does not result in a material difference from the allowance method.

H. Loans Receivable

Under the City's housing opportunity program, loans are made to qualified individuals and businesses within prescribed project areas for the purpose of housing acquisition, housing rehabilitation and/or economic development. Repayments of the outstanding loans are classified as a revenue source in the applicable funds. The portion of loans receivable deemed to be unavailable have been offset by *Unavailable Revenues* in the accompanying financial statements, which is a part of deferred inflows of resources.

I. Lease Receivables

When applicable, the City's lease receivables are measured at the present value of lease payments expected to be received during the lease term. A deferred inflow of resources is recorded for the lease. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable plus incentive payments received. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

J. Capital Assets

Capital assets used in governmental fund operations, including infrastructure assets (i.e. roads, curbs, gutters, bridges, sidewalks, drainage systems, lighting systems, and other assets) are reflected in the government-wide financial statements, along with related depreciation and amortization. Capital assets are defined by the City as assets with an initial individual cost of more than $10,000 and an estimated life in excess of one year. Purchased capital assets are valued at historical cost or estimated historical cost. Right of use assets are valued at the net present value of the total lease payments over the period of the lease. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are valued at acquisition value on the date donated. Capital assets acquired under finance or purchase agreements are capitalized when the City accumulates an ownership equity in the assets acquired.

The purpose of depreciation and amortization is to spread the cost of capital assets equitably among all users over the life of these assets or the lease term. The amount charged to depreciation and amortization expense each year represents that year's pro rata share of the cost of capital assets.
Depreciation is provided using the straight-line method whereby the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated. Amortization is provided using the straight-line method of the net present value of the asset over the lease period.

Depreciation is recorded on a straight-line basis over the useful lives of the assets as follows:

Buildings	20-50 Years
Building improvements	20-60 Years
Equipment	2-15 Years
Streets	20 Years
Parks	20 Years
Curbs and gutters	20 Years
Storm drains	65 Years

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

K. Deferred Outflows/Deferred Inflows

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

In addition to liabilities, the statement of financial position or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position 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.

L. Interest Payable

In the government-wide and proprietary fund financial statements, interest payable of long-term debt is recognized as an incurred liability for governmental fund types. The City has not allocated the interest on long-term debt to departments. In the fund financial statements, governmental fund types do not recognize the interest payable when the liability is incurred. Interest on long-term debt is recorded in the fund statements when payment is made.

M. Compensated Absences

Compensated absences comprise unused vacation and 25% of unused sick leave, which are accrued as earned. The liability for compensated absences is determined annually. The City's liability for compensated absences is recorded in various Governmental funds or Proprietary funds as appropriate. Compensated absences are reported in governmental funds only if they have matured, such as for the unused reimbursable leave still outstanding following an employee's retirement. The long-term portion for Governmental Activities is recorded in the Statement of Net Position.

N. Deferred Compensation

City employees may defer a portion of their compensation under City sponsored Deferred Compensation Plans created in accordance with Internal Revenue Code Section 457. Under these Plans, participants are not taxed on the deferred portion of their compensation until distributed to them; distributions may be made only at termination, retirement, death or in an emergency as defined by the Plans. The laws governing deferred compensation plan assets require plan assets to be held by a Trust for the exclusive benefit of plan participants and their beneficiaries. Since the assets held under these plans are not the City's property and are not subject to City control, they have been excluded from these financial statements. The City has determined that this plan does not meet the reporting requirements of GASB Statement No. 97 - *Certain Component Unit Criteria, And Accounting And Financial Reporting For Internal Revenue Code Section 457 Deferred Compensation Plans* and GASB Statement No. 84 - *Fiduciary Activities.*

O. Long-Term Liabilities

In the government-wide financial statements and proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental or business-type activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Debt issuance costs are expensed in year incurred. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financial sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuance reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

P. Lease Liabilities

The City is a lessee for a noncancellable leases. The City recognizes a lease liability and an intangible right-to-use lease asset (capital asset) in the government-wide financial statements.

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

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease 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 lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported separately with capital assets as right of use assets and lease liabilities are reported with long-term liabilities in the statement of net position.

Q. Benefit Plans

Pension Expense
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 (the 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.

For this report, the following timeframes are used:

Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Measurement Period	July 1, 2020 to June 30, 2021

R. Fund Balances

In accordance with Government Accounting Standards Board 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the City classifies governmental fund balances as follows:

Nonspendable
Nonspendable fund balance represents balances set aside to indicate items that do not represent available, spendable resources even though they are a component of assets. Fund balances required to be maintained

intact, such as Permanent Funds, and assets not expected to be converted to cash, such as prepaids, notes receivable, leases receivable in excess of deferred inflows of resources 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.

Restricted
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 specific purpose. Encumbrances and nonspendable amounts subject to restrictions are included along with spendable resources.

Committed
The City Council, as the City's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to the constraints imposed by formal actions taken, such as an ordinance or resolution. These committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use through the same type of formal action taken to establish the commitment. City Council action to commit fund balance needs to occur within the fiscal reporting period; however the specific amounts can be determined subsequently. Encumbrances and nonspendable amounts subject to Council commitments are included along with spendable resources.

Assigned
Assigned fund balances are amounts constrained by the City's intent to be used for a specific purpose, but are neither restricted nor committed. Intent is expressed by the City Council or its designee, the Finance Director, and may be changed at the discretion of the City Council or its designee. This category includes encumbrances; nonspendable amounts, 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
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.

Flow Assumption / Spending Order Policy
When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to be spent first. When expenditures are incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to be spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the City Council has directed otherwise.

S. Net Position

In the government-wide financial statements, net position is classified in the following categories:

Net Investment in Capital Assets
This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that are attributed to the acquisition, construction, or improvement of the assets. In addition, deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition,

construction, or improvement of those assets or related debt also are included in the net investment in capital assets component of net position.

Restricted Net Position

This amount is restricted by external creditors, grantors, contributors, or laws or regulations of other governments. These include developer fees received for use on capital projects, debt service requirements, and community development projects.

Unrestricted Net Position

This amount is all net position that does not meet the definition of "net investment in capital assets" or "restricted net position." The detail of amounts reported for each of the above defined net position categories is reported in the government-wide Statement of Net Position.

Use of Restricted/Unrestricted Net Position

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

T. Interfund Transactions

Interfund services provided and used are accounted for as revenue, expenditures or expenses, as appropriate. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursed fund. All other interfund transactions, except for interfund services provided and used and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as transfers.

U. Property Taxes and Special Assessments

Property tax revenue is recognized in the fiscal year for which the tax and assessment is levied. The County of Contra Costa levies, bills and collects property taxes and special assessments for the City; under the County's "Teeter Plan" the County remits the entire amount levied and handles all delinquencies, retaining interest and penalties. Secured and unsecured property taxes are levied on January 1 Secured property tax is due in two installments, on November 1 and February 1, becomes a lien on those dates and becomes delinquent on December 10 and April 10, respectively. Unsecured property tax is due on July 1, and becomes delinquent on August 31. The term "unsecured" refers to taxes on personal property other than real estate, land and buildings. These taxes are secured by liens on the property being taxed. Property tax revenues are recognized by the City in the fiscal year they are assessed.

V. Budgetary Information

Annually, the City Manager submits to the City Council a proposed operating budget in June for the following fiscal year, as required by the City's budget ordinance. This budget includes proposed expenditures and the revenues expected to finance them. As modified during public study sessions, the preliminary budget becomes the proposed budget. Public hearings are conducted to obtain taxpayer comments and the budget is legally enacted through passage of a resolution. The City Manager is authorized to transfer budgeted amounts within departments within funds. In addition, amendments that are made to authorize spending of increased or new special purpose revenues may be approved by the City Manager. Budget modifications between funds or increases or decreases to a fund's overall budget must be approved by the City Council. The legal level of budgetary control is at the fund level, except for the Municipal Services Corporation which requires approval by its Board.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Unexpended appropriations lapse at year end and must be reappropriated in the following year. Budgeted amounts are as originally adopted, or as amended by the City Council.

W. Encumbrances

Under encumbrance accounting, purchase orders, contract and other commitments for expenditures are recorded in order to commit that portion of the applicable appropriation. Encumbrance accounting is employed as an extension of formal budgetary integration in all funds. All appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

X. Unearned Revenue

Unearned revenue arises when assets are received before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are recorded as deferred inflows from unearned revenue. In the governmental fund financial statements, receivables associated with non-exchange transactions that will not be collected within the availability period have been recorded as deferred inflows from unavailable revenue.

Y. Use of Estimates

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

Z. Implementation of New Accounting Pronouncements

GASB Statement No. 87, *Leases*

The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. As of June 30, 2022, the City recognized one contract as a lease and implemented the applicable accounting and reporting requirements of a lessor under GASB 87. As a result, the City recorded right of use assets of $257,451, net of accumulated amortization, and lease liability of $225,680, increasing beginning fund balance and net position by $31,771. See Note 7 for additional information.

AA. Upcoming New Accounting Pronouncements

The City is currently analyzing its accounting practices to determine the potential impact on the financial statements of the following recent GASB Statements:

GASB Statement No. 91, *Conduit Debt Obligations*

The 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 also clarifies 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 commitment and voluntary commitments extended by issuers and arrangements associated with the debt obligations; and improving required note disclosures. The requirements of this Statement were initially to be effective for financial statements for periods beginning after December 15, 2020 but have been delayed to periods beginning after December 15, 2021, pursuant to GASB Statement No. 95. Earlier application is encouraged.

GASB Statement No. 94, *Public-Private Partnerships 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. 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 requirements of this Statement are to be effective for financial statements for periods beginning after June 15, 2022. Earlier application is encouraged.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*

GASB 96 provides guidance on accounting for Subscription-Based Information Technology Arrangements (SBITA) where the government contracts for the right to use another party's software. The standards for SBITAs are based on the standards established in GASB Statement No. 87, *Leases. GASB 96 is effective for fiscal years beginning after June 15, 2022.*

GASB Statement No. 99, *Omnibus 2022*

Omnibus statements are issued by GASB to address practice issues identified after other standards have been approved for implementation. Omnibus statements “clear up the loose ends” for recent prior statements GASB has issued. This Omnibus addresses recent pronouncements, including GASB 87 – Leases, GASB 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, and GASB 96 – *Subscription-Based Information Technology Arrangements*.

Effective Date: The requirements of this Statement are effective as follows:

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance
- The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.
- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

Earlier application is encouraged and is permitted by topic.

GASB Statement No. 100, *Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62*

This Statement defines *accounting changes* as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement also prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections in previously issued financial statements.
The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

GASB Statement No. 101, *Compensated Absences*

This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences.

This Statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used.

This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

NOTE 2 - CASH AND INVESTMENTS

As of June 30, 2022, cash and investments were reported in the financial statements as follows:

	Government Wide Statement of Net Position		Fiduciary Funds Statement of Net Position	Total
	Governmental Activities	Business-Type Activities		
Operating cash and investments	$ 31,189,989	$ 1,499,207	$ 24,229	$ 32,713,425
Restricted cash held with fiscal agent	1,145,241	574,215	-	1,719,456
Total cash and investments	$ 32,335,230	$ 2,073,422	$ 24,229	$ 34,432,881

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

Deposits:	
Cash on hand	$ 2,405
Deposits with financial institutions	19,850,869
Total Deposits	19,853,274
Investments:	
Local Agency Investment Fund	12,860,151
Total investments	12,860,151
Total City Treasury	32,713,425
Debt service reserves held with fiscal agent	1,719,456
Total cash and investments	$ 34,432,881

A. Cash Deposits

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, and places the City ahead of general creditors of the institution.

The fair value of pledged securities must equal at least 110 percent of the City's cash deposits. California law also allows institutions to secure City deposits by pledging first trust deed mortgage notes that have a value of 150 percent of the City's total cash deposits. The City has waived the collateral requirements for cash deposits which are fully insured to $250,000 by the Federal Deposit Insurance Corporation (FDIC).

The bank balances before reconciling items totaled $19,868,768 at June 30, 2022 and were different from carrying amounts due to deposits in transit and outstanding checks. The amount uninsured was $19,618,768, which was collateralized by securities held by pledging financial institutions. The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by fiscal agents. Interest income earned on pooled cash and investments is allocated 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.

B. *Fair Value Measurements*

GASB 72 established a hierarchy of inputs to the valuation techniques with three levels:

- Level 1 inputs are quoted prices in active markets for identical assets or liabilities.
- Level 2 inputs are quoted market prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable
- Level 3 inputs are unobservable inputs, such as a property valuation or an appraisal.

The City’s investments were not subject to levelling.

C. Investment Policies

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

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in Portfolio	Maximum Investment in One Issuer
CA Local Agency Investment Fund	n/a	n/a	$65,000,000	$65,000,000
U.S. Treasury Bonds, Notes, Bills	5 Years	n/a	No Limit	No Limit
U.S. Agency Securities	5 Years	n/a	No Limit	No Limit
Banker's Acceptance	180 Days	30%	n/a	30%
Commercial Paper	270 Days	10%	n/a	10%
Certificates of Deposit	5 Years	30%	n/a	10%
Negotiable Certificates of Deposit	5 Years	30%	n/a	10%
Medium Term Corporate Notes	5 Years	10%	n/a	10%
Derivative Securities (limited to Federal Agency callable issues)	5 Years	10%	n/a	10%
Money Market Mutual Funds	n/a	5%	n/a	5%

Total combined corporate debt (Commercial Paper and Medium-Term Notes) may not exceed 20% of the cost value of the portfolio. The City's investment policy prohibits investments in inverse floaters, range notes, or interest only strips that are derived from a pool of mortgages in accordance with California

Government Code Section 53601.6. With the exception of callable Federal Agency securities, any security that derives its value from another asset or index is prohibited. In addition, the City may not invest any funds in any security that could result in zero interest accrual if held to maturity.

The City's portfolio value fluctuates in an inverse relationship to any change in interest rate. Accordingly, if interest rates rise, the portfolio value will decline. If interest rates fall, the portfolio value will rise. The portfolio for year-end reporting purposes is treated as if it were all sold. Therefore, fund balance must reflect the portfolio's change in value. These portfolio value changes are unrealized unless sold. Generally the City's practice is to buy and hold investments until maturity dates. Consequently, the City's investments are carried at fair value.

Investment of debt proceeds held by bond trustee is governed by provisions of the debt agreements rather than the general provisions of the California Government Code or the City's investment policy.

D. External Investment Pool

The City's investments with LAIF at June 30, 2022, include a portion of the pooled funds invested in Structured Notes and Asset-Backed Securities. These investments include the following:

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

Asset-Backed Securities
The bulk of asset-backed securities 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 CMO's) or credit card receivables.

LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The approved investments policy is listed on the LAIF website, located at http://www.treasurer.ca.gov/pmia-laif/.

E. Risk Disclosures

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 term of an investment's maturity, the greater the sensitivity to changes in market interest rates.

Credit Risk
Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of an investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. As of June 30, 2022, the City's investments were in compliance with the ratings required by the City's investment policy and Government Code.

Concentrations of Credit Risk

The investment policy of the City contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. As of June 30, 2022, the City had all of its investments with the California Local Agency Investment Fund.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF).

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

Investment Type	12 Months or Less	Fair Value	Fair Value Input Levels	Min. Legal Rating
Local Agency Investment Funds	$ 12,860,151	$ 12,860,151	n/a	n/a
Total Investments	$ 12,860,151	$ 12,860,151		

NOTE 3 - LOANS RECEIVABLE

Loans receivable consisted of the following as of June 30, 2022:

Description	Loans Receivable	Interest Receivabke	Balance June 30, 2022
Low/Mod Income Housing Asset Fund:			
Ohlone Gardens LP-Low and Moderate Income Housing	$ 3,500,000	$ 981,041	$ 4,481,041
Idaho Apartments-Low and Moderate Income Housing	491,154	-	491,154
Eden Housing-Low and Moderate Income Housing	299,998	63,298	363,296
Mayfair Affordable Bridge House Loans	300,000	8,500	308,500
Total Low/Mod Income Housing Asset Fund	4,591,152	1,052,839	5,643,991
Nonmajor Governmental Funds:			-
Ohlone Gardens LP-City Housing Fund	2,860,000	-	2,860,000
Total Governmental Funds	$ 7,451,152	$ 1,052,839	$ 8,503,991

Ohlone Gardens, L.P.

In fiscal year 2009, the former Redevelopment Agency entered into a predevelopment, acquisition and construction loan agreement with Ohlone Gardens, L.P. for $3,500,000 to assist with the acquisition and construction of a 57-unit affordable housing development including at least ten special needs units with appropriate supportive services and related office space. The Loan bears simple interest at the rate of 3% per year, beginning with the date of first disbursement and is repayable 55 years from the date of occupancy from residual receipts, as defined in the agreement. The Loan is secured by a deed of trust in the first position on the property. The deed of trust may subsequently be subordinated to other financing as defined in the agreement.

Predevelopment activities and acquisition of the site began in fiscal year 2009. With the dissolution of the Redevelopment Agency as discussed in Note 16, the City agreed to become the successor to the Redevelopment Agency's housing activities and as a result the Low and Moderate Income Housing Asset Fund assumed the loans receivable of the Redevelopment Agency's Low and Moderate Income Housing Fund. The developer made the final loan drawdown of $471,152 during fiscal year 2013-14.

In fiscal year 2014, the City entered into an Infill Infrastructure loan agreement with Ohlone Gardens, L.P. for $2,860,000 for the purpose of funding infrastructure work for a 57-unit affordable housing development. The Loan is contingent on the City receiving funding and approval from the California Department of Housing and Community Development Infill Infrastructure Grant Program. The Loan bears no interest and is due in one lump sum the earlier of the fifty-fifth anniversary of the final certificate of occupancy for the project or the fifty-seventh anniversary of the date of the Loan. The Loan is secured by a deed of trust on the property that is subordinated to the 2009 loan above and to the primary construction financing.

Idaho Apartments

The former Redevelopment Agency entered into an Owner Participation Agreement for Idaho Apartments in 1997 in which the Agency agreed to make a loan to the project which included rehabilitation of the deteriorated building. At that time, the developer requested assistance to help repay a loan from a non-profit agency. In August 2000, the non-profit agency loan was replaced by another loan obtained by the developer and the Agreement was amended to reflect that fact as well as reaffirm the Agency's commitment to make a loan of up to $350,000 to repay the developer's other loan when that loan matured in 2008. The Loan bears simple interest at the rate of 2.64% per year, beginning with the date of first disbursement. No payments were due for the first ten and one- half years after the date of occupancy, which ended on December 9, 2009. Subsequent to that date, the loan is repayable from residual receipts, as defined in the Agreement. The Loan is secured by a subordinated deed of trust in the third position on the property. The Agency disbursed $350,000 to the developer during the year ended June 30, 2009. With the dissolution of the Redevelopment Agency, the City agreed to become the successor to the Redevelopment Agency's housing activities and as a result the Low and Moderate Income Housing Asset Fund assumed the loans receivable of the Redevelopment Agency's Low and Moderate Income Housing Fund. The Loan was recast in December 2017 and all previous interest accrued was added to the loan balance.

Eden Housing, Inc.

In May 2011, the former Redevelopment Agency entered into a predevelopment loan agreement with Eden Housing, Inc., for $350,000 to assist with predevelopment costs related to the development of a mixed use affordable housing development at Agency owned property. With the dissolution of the Redevelopment Agency as discussed in Note 15, the City agreed to become the successor to the Redevelopment Agency's housing activities and as a result the Low and Moderate Income Housing Asset Fund assumed the loans receivable of the Redevelopment Agency's Low and Moderate Income Housing Fund. The loan bears simple interest at the rate of 3% per year, beginning with the date of first disbursement and is due and payable upon the second anniversary of the execution date, unless the City and the developer enter into a disposition and development agreement (DDLA). The Loan is secured only by a promissory note, as it is City owned property. Should the developer take title to the subject property, the loan will then be secured by a deed of trust on the property.

In April 2014, the City entered into a DDLA with Eden Housing, Inc., that involves the sale of the property as discussed in Note 1H, as well as a new loan agreement that replaced the original agreement. In 2017, the City transferred the two parcels to Eden Housing Inc, a nonprofit, and loaned the developer

$300,000 to be paid off in 55 years at a rate of 3% from the date of issuance of the certificate of occupancy from residual receipts, as defined in the agreement.

Predevelopment activities began in fiscal year 2011, and the developer has drawn down $299,999 of the loan and $50,001 remains available for drawdown.

Mayfair Affordable Bridge House Loans
On January 1, 2020, The City of El Cerrito entered into a predevelopment, acquisition and construction loan agreement with Mayfair Affordable LLC, for $350,000 to assist with the construction of 67 affordable residential housing units on certain real property located at 11690 El Cerrito Project Area. The Loan bears simple interest at the rate of 3% per year beginning with the date of first disbursement and is repayable 55 years from the date of issuance of the certificate of occupancy from residual receipts, as defined in the agreement.

NOTE 4 - INTERFUND TRANSACTIONS

Inter-fund Receivables and Payables
Amounts due to or due from other funds reflect inter-fund balances for services rendered or short-term loans expected to be repaid in the next fiscal year. Advances to or from other funds are long-term loans between funds that are to be repaid in their entirety over several years. As of June 30, 2022, inter-fund receivables and payables consisted of the following:

Fund	Due from Other Funds	Due to Other Funds
General Fund	$ 3,051,028	$ -
Federal, State and Local Grants Fund	-	3,051,028
Total Due from/to	$ 3,051,028	$ 3,051,028

Transfers In/Out
With Council approval resources may be transferred from one fund to another. Transfers from the General Fund to the Debt Service Fund were to regular debt service activity of the City. Transfers from the General Fund to other governmental funds were to provide funding to repair and replacement funds and to provide funding for City programs. Transfers made from the Wastewater Enterprise Fund to the Debt Service Funds were to provide for debt service requirements.

The following summarizes transfers between funds during the fiscal year ended June 30, 2022:

Fund	Transfer in	Transfer out
General Fund	$ 3,254,622	$ 580,612
Federal, State and Local Grants Fund	-	3,051,028
Nonmajor Funds	1,326,912	946,223
Integrated Waste Management Enterprise Fund	-	3,671
Total Transfers	$ 4,581,534	$ 4,581,534

NOTE 5 - CAPITAL ASSETS

Capital assets for governmental activities consisted of the following as of June 30, 2022:

Governmental Activities	Balance June 30, 2021	Additions	Deletions/ Transfers	Adjustments	Balance June 30, 2022
Non-depreciable:					
Land	$ 5,191,639	$ -	$ -	$ -	$ 5,191,639
Construction in Progress	798,017	2,400,690	-	-	3,198,707
Total Non-Depreciable	5,989,656	2,400,690	-	-	8,390,346
Depreciable and amortizable:					
Buildings and improvements	27,408,552	-	-	-	27,408,552
Equipment and vehicles	6,694,533	-	-	-	6,694,533
Right of use assets:					
Equipment and vehicles	-	-	-	643,628	643,628
Infrastructure	86,769,509	-	-	-	86,769,509
Total Depreciable and Amortizable	120,872,594	-	-	643,628	121,516,222
Less Accumulated Depreciation and Amortization for:					
Buildings and improvements	(9,806,256)	(711,113)	-	-	(10,517,369)
Equipment and vehicles	(5,824,995)	(252,120)	-	-	(6,077,115)
Right of use assets amortization:					
Equipment and vehicles	-	(128,726)	-	(386,177)	(514,903)
Infrastructure	(41,680,687)	(2,765,823)	-	-	(44,446,510)
Total Accumulated Deprec. And Amort.	(57,311,938)	(3,857,782)	-	(386,177)	(61,555,897)
Total Deprec/Amort Capital Assets - Net	63,560,656	(3,857,782)	-	257,451	59,960,325
Total Governmental Capital Assets	$ 69,550,312	$ (1,457,092)	$ -	$ 257,451	$ 68,350,671

Depreciation and amortization expense for governmental activities:

General government	$ 347,199
Public works	2,966,114
Recreation	374,196
Community development	7,974
Public safety	162,299
Total depreciation and amortization expense	$ 3,857,782

Capital assets for business-type activities consisted of the following as of June 30, 2022:

Business Type Activities	Balance June 30, 2021	Additions	Deletions/ Transfers	Adjustments	Balance June 30, 2022
Depreciable:					
Buildings and improvements	3,495,683	-	-	-	3,495,683
Equipment and vehicles	1,597,612	-	-	-	1,597,612
Total Depreciable	5,093,295	-	-	-	5,093,295
Less Accumulated Depreciation					
Buildings and improvements	(576,540)	(69,503)	-	-	(646,043)
Equipment and vehicles	(1,257,486)	(57,486)	-	-	(1,314,972)
Total Accumulated Depreciation	(1,834,026)	(126,989)	-	-	(1,961,015)
Total Depreciable Capital Assets - Net	3,259,269	(126,989)	-	-	3,132,280
Total Business Type - Capital Assets	$ 3,259,269	$ (126,989)	$ -	$ -	$ 3,132,280

NOTE 6 - NOTE PAYABLE - TAX ANTICIPATION NOTES

On July 08, 2021, the City issued Series 2021-22 Tax and Revenue Anticipation Notes in the amount of $5,850,00 at a premium of $224,231. The proceeds from the Notes were used to provide funds to meet the City's cash flow needs for its fiscal year ended June 30, 2021. Principal and accrued interest on the Notes are payable when the Notes mature on July 07, 2022. The Notes bear an interest rate of 4%. The liability is due within one year and is recorded in the General Fund.

NOTE 7 - NONCURRENT LIABILITIES

The City's noncurrent liabilities consisted of the following as of June 30, 2022:

Governmental Activities	Balance June 30, 2021	Adjustments/ Additions	Deletions	Balance June 30, 2022	Due Within One Year
2017 Lease Revenue Bonds	$ 6,180,000	$ -	$ 300,000	$ 5,880,000	$ 310,000
2017 Sales Tax Revenue Refunding	7,340,000	-	350,000	6,990,000	360,000
2018 Mobile Modular Lease - GASB 87	-	225,680	111,149	114,531	114,531
Financed Purchases:					
2022 Fire Engine	-	1,145,242	-	1,145,242	98,351
Solar Photovoltaic	771,761	-	110,000	661,761	113,046
2019 Vehicles	47,775	-	23,285	24,490	24,491
2019 Equipment - Wells Fargo	24,853	-	12,135	12,718	12,718
2019 Vehicles - Dell Financial	112,223	-	35,561	76,662	37,377
2019 Equipment - Wells Fargo	33,678	-	16,454	17,224	17,224
Total Debt	14,510,290	1,370,922	958,584	14,922,628	1,087,738
2017 Lease Revenue Bonds Premium	543,535	-	29,670	513,865	-
2017 Sales Tax Revenue Refunding Premium	1,108,738	-	23,548	1,085,190	-
Total Premiums	1,652,273	-	53,218	1,599,055	-
Total Long-Term Debt	16,162,563	1,370,922	1,011,802	16,521,683	1,087,738
Net Pension Liabilities	70,374,424	-	21,424,034	48,950,390	-
Total OPEB Liability	4,887,434	-	4,887,434	-	-
Compensated Absences	2,630,077	1,563,251	1,688,812	2,504,516	1,627,935
Total Long-Term Liabilities	$ 94,054,498	$ 2,934,173	$ 29,012,082	$ 67,976,589	$ 2,715,673

Business-Type Activities	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022	Due Within One Year
2012 Recycling Facility Revenue Ref. Bonds	$ 1,303,000	$ -	$ 277,400	$ 1,025,600	$ 284,200
Financed Purchase - Side Loader Trucks	321,429	-	78,859	242,570	81,158
Financed Purchase - Rear Loader	-	500,216	-	500,216	76,288
Total Financed Purchases	1,624,429	500,216	356,259	1,768,386	441,646
Compensated Absences	85,792	51,040	62,257	74,575	48,474
Total Long-Term Liabilities	$ 1,710,221	$ 551,256	$ 418,516	$ 1,842,961	$ 490,120

A. Governmental Activities

2017 Lease Revenue Refunding Bonds

On May 26, 2017, the City of El Cerrito issued Lease Revenue Refunding Bonds, Series 2017, in the original principal amount of $7,040,000 at 2%-5% interest to provide for the refunding of the City's outstanding 2006 City Hall Lease Revenue Bonds. Principal payments are due annually on September 1, with interest payments payable semi-annually on January 15 and July 15 through January 15, 2036. The economic gain on refunding was $435,000, and the refunding resulting in the recognition of an accounting deferred gain on refunding of $178,732.

2017 Sales Tax Revenue Bonds
On January 25, 2017, the City of El Cerrito issued $8,650,000 original principal amount of 2017 Sales Tax Revenue Bonds at 2%-5% interest to provide for the refunding of the City's outstanding 2008 Sales Tax Revenue Bonds. Principal payments are due annually on May 1, with interest payments payable semi-annually on May 1 and November 1 through May 1, 2036. Street improvement sales tax revenues are pledged for the repayment of these Bonds, until the Bonds mature. If sales tax revenues are insufficient to pay the annual principal and interest payments on the bonds the City has covenanted to use General Fund revenues. For fiscal year 2022, pledged sales tax revenues amounted to 1,809,481 which represented coverage of 256% over the debt service of $706,099. The economic gain on refunding was $525,000, and the refunding resulting in the recognition of an accounting deferred loss on refunding of $514,127.

2018 Mobile Modular Lease - GASB 87
The District leases modular buildings for the El Cerrito Open House Senior Center with annual rent at $116,400 and interest at 3%. The lease was initiated in February of 2018 and ends on June 30, 2023. The initial net present value of the lease was $539,828 with the lease liability as of June 30, 2022 of $114,531. The related right of use asset reported in capital assets had an original net present value $643,628, including up-front costs of $103,800. The net book value of the right of use asset after accumulated amortization was $128,726 at year end.

Financed Purchase - 2022 Fire Engine Purchase
On April 19, 2022, the City entered into a purchase agreement in the amount of $1,145,241 at 3.34% interest with First Capital Leasing Corp. to finance the purchase a fire engine. Annual principal and interest payments of $136,590 are due each May.

Financed Purchase - Solar Photovoltaic
On December 5, 2012, the City entered into a purchase agreement in the amount of $1,595,300 at 2.75% interest with Green Campus Partners, LLC, to finance the purchase and installation of six solar photovoltaic electricity generation systems at six different sites in the City. Semiannual principal and interest payments of $65,236 are due each December 1 and June 1 through December 1, 2027.

Financed Purchase - 2019 Vehicles
On December 10, 2018, the City entered into vehicle purchase agreement in the amount of $116,120.85 at 4.70% interest with KS State Bank to finance the purchase of two public works and recreation trucks. Annual principal and interest payments of $22,758.39 are due starting January 15, 2019 through January 15, 2023.

Financed Purchase - 2019 Equipment - Wells Fargo
On July 5, 2019, the City entered into an equipment purchase agreement in the amount of $47,667 at 4.70% interest with Wells Fargo Bank, National Association to finance the purchase of a New 2018 Braun Paratransit Van. Monthly principal and interest payments of $1,087 are due starting 2019 through 2023.

Financed Purchase - 2019 Vehicles - Dell Financial
On August 1, 2019, the City entered into an equipment purchase agreement in the amount of $187,346 at 4.70% interest with Dell Financial services to finance the purchase of a New 2018 Braun Paratransit Van. Annual principal and interest payments of $22,551.53 are due starting August 1, 2019 through August 1, 2023.

Financed Purchase - 2019 Equipment - Wells Fargo
On December 8, 2019, the City entered into an equipment purchase agreement in the amount of $67,426 at 3.24% interest with Wells Fargo Bank, National Association to finance the purchase of a StarCraft Shuttle bus. Annual principal and interest payments of $18,030 are due starting 2020 through 2024.

B. Business-Type Activities

2012 Recycling Facility Revenue Refunding Bonds
On September 19, 2012, the El Cerrito Public Financing Authority issued Recycling Facility Revenue Refunding Bonds in the original principal amount of $3,405,600 at 2.36% interest to provide for the refunding and retirement of the City's outstanding Recycling Center Lease Purchase Agreement and related Site Lease. Principal and interest payments are due quarterly on July 1, October 1, January 1, and April 1, through October 1, 2025. Repayment of these bonds is from charges for services received by the Integrated Waste Management Enterprise Fund.

Financed Purchase - Side Loader Trucks
On January 19, 2018, the City entered into an equipment purchase agreement in the amount of $551,498 at 2.887% interest with Capital One Public Funding, LLC, to finance the purchase of two trash trucks. Semiannual principal and interest payments of $43,790 are due each July and January 19, through January 19, 2025.

Financed Purchase - Rear Loader Trucks
During the 2021-22 fiscal year, the City entered into an equipment purchase agreement in the amount of $500,216 at 3% interest with Capital One Public Funding, LLC, to finance the purchase of two rear loading trucks. Annual principal and interest payments of $94,006 are due each March through fiscal year 2026.

C. Other Noncurrent Liabilities

Compensated Absences
Compensated absences comprise of unpaid vacation and are accrued as earned. The City’s liability for compensated absences is recorded in various governmental funds only if they have matured. The liability for compensated absences is determined annually. The long-term portion of governmental activities compensated absences is liquidated primarily by the general fund.

Net Pension Liability
See Note 9 for pensions.

D. Debt Service Requirements

The following summarizes the City's debt service requirements:

	Governmental Activities		Business-Type Activities	
Year Ending June 30	Principal Payments	Interest Payments	Principal Payments	Interest Payments
2023	$ 1,087,737	$ 673,713	$ 441,646	$ 46,485
2024	957,095	633,121	461,305	32,156
2025	944,421	597,704	474,470	19,989
2026	986,234	554,891	263,443	8,558
2027	1,043,255	510,120	127,522	3,826
2028-2032	5,318,887	1,828,614	-	-
2033-2037	4,585,000	526,000	-	-
Total	$ 14,922,628	$ 5,324,164	$ 1,768,386	$ 111,014

NOTE 8 - RISK MANAGEMENT

Municipal Pooling Authority (MPA)
The City is a member of the Municipal Pooling Authority of Northern California. The Authority provides coverage against the following types of loss risks under the terms of a joint-powers agreement with the City and several other cities and governmental agencies as follows:

Type of Coverage	Limits
Liability ($5,000)	$ 29,000,000
Vehicle - Physical Damage ($3,000 for police vehicles $2,000 for all others)	$ 250,000
Worker's Compensation (no deductible)	Stat. Limit
Property:	
All Risk ($25,000)	$ 1,000,000,000
Flood*	$ 25,000,000
Boiler & Machinery ($5,000)	$ 100,000,000
Cyber Liability ($50,000)	$ 2,000,000
Public Entity Pollution Liability ($100,000)	$ 1,000,000
Government Crime Policy ($10,000)	$ 1,000,000

* $100,000 minimum deductible per occurrence, except Zone A & V which are subject to a $250,000 deductible per occurrence

The Authority is governed by a Board consisting of representatives from member municipalities. The Board controls the operations of the MPA, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on the Board.

The City's deposits with the MPA are in accordance with formulas established by the MPA. 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. Audited financial statements for the Authority are available from MPA, 1911 San Miguel Drive, Suite 200, Walnut Creek, CA 94596.

Equipment
The City has a commercial insurance policy which provides physical loss or damage coverage for four fire vehicles and one training trailer up to a maximum of $2,737,000. The City has a deductible or uninsured liability of $5,000 per claim.

Liability for Uninsured Claims
The City provides for the uninsured portion of claims and judgments, including a provision for claims incurred but not reported when a loss is deemed probable of assertion and the amount of the loss is reasonably determinable.

There were no material unpaid and uninsured claims outstanding at the beginning or end of the last two fiscal years. Settlements have no exceeded insurance in the past three fiscal years.

NOTE 9 - RETIREMENT PLANS

General Information about the Pension Plans

Plan Description
All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees' Retirement System (CalPERS). The Plan consists of individual rate plans (benefit tiers) within a safety risk pool (police and fire) and a miscellaneous risk pool (all other.) Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous risk pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City sponsors three miscellaneous rate plans. Benefit provisions under the Plan are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

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 55 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied as specified by the Public Employee's Retirement Law. The general fund typically is used to liquidate pension liabilities for governmental funds.

The Plans' provisions and benefits in effect at June 30, 2022, are summarized as follows:

	Miscellaneous		Safety	
	Classic	PEPRA	Classic	PEPRA
Hire date	Before 1/1/2012	1/1/2012	Before 1/1/2013	1/1/2013
Benefit formula	2.7% @ 55	2% @ 62	3% @ 50	2.7% @ 57
Benefit vesting schedule	5 Years	5 Years	5 Years	5 Years
Benefit payments	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life
Retirement age	50-55	52-67	50	50-57
Monthly benefits as a % of eligible compensation	2% to 2.7%	1% to 2.5%	3%	2% to 2.7%
Required employee contribution rates	8.00%	6.75%	9.00%	11.50%
Required employer contribution rates	14.02%	7.59%	23.71%	13.13%

Employees Covered
At June 30, 2022, the following employees were covered by the benefit terms for the Plans:

	Miscellaneous	Safety	Total
Active	104	50	154
Transferred	80	41	121
Separated	93	12	105
Retired	155	134	289
Total	432	237	669

Contributions
Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rates are the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the year ended June 30, 2022, the City's contributions were as follows:

Miscellaneous	$ 2,510,701
Safety	5,737,722
Total Employer Contributions	$ 8,248,423

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

As of June 30, 2022, the City reported a net pension liability for its proportionate share of the net pension liability of the Plan as follows:

	Governmental Activities
Miscellaneous	$ 14,569,087
Safety	34,381,303
Total Net Pension Liability	$ 48,950,390

The City's net pension liability for the Plans is measured as the proportionate share of the net pension liability. The net pension liability of the Plans are measured as of June 30, 2021, and the total pension liability for the Plans used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 using standard update procedures. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for the Plans as of June 30, 2021 and 2022 was as follows:

	Proportion
June 30, 2021	0.6468%
June 30, 2022	0.9051%
Change in Proportions	0.2583%

For the year ended June 30, 2022, the City recognized pension expense of $19,791,519.

At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$ 8,248,423	$ -
Changes in assumptions	-	-
Differences between expected and actual experiences	7,507,782	-
Change in employer's proportion	220,786	961,082
Net differences between the employer's contributions the employer's proportionate share of contributions	96,132	666,053
Net differences between projected and actual earnings on plan investments	-	33,181,528
Total	$ 16,073,123	$ 34,808,663

The City reported $8,248,423 as deferred outflows of resources related to contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ended June 30, 2023.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Fiscal Year Ending:	Net Deferred Outflows (Inflows) of Resources
2023	$ (4,742,690)
2024	(5,772,973)
2025	(7,322,422)
2026	(9,145,878)
2027	-
Thereafter	-
Total	$ (26,983,963)

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

Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.00%
Inflation	2.50%
Payroll Growth	2.75%
Projected Salary Increase	(1)
Investment Rate of Return	7.00% (2)
Mortality	(3)

(1) Varies by entry age and service
(2) Net of pension plan investment expenses, including inflation
(3) Derived using CalPERS' membership data for all funds

Discount Rate
The discount rate used to measure the total pension liability was 7.15% for the Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for the Plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15 percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15 percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

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

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent. The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class (a)	Assumed Asset Allocation	Real Return Years 1 - 10 (b)	Real Return Years 11+ (c)
Global Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Sensitive	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%
Total	100.00%		

(a) In the System's ACFR, Fixed Income is included in Global Debt Securities; Liquidity Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.
(b) An expected inflation of 2.0% used for this period.
(c) An expected inflation of 2.92% used for this period.

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

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

1% Decrease	6.15%
Net Pension Liability	$ 78,947,952
Current Discount Rate	7.15%
Net Pension Liability	$ 48,950,390
1% Increase	8.15%
Net Pension Liability	$ 24,264,448

Pension Plan Fiduciary Net Position

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

NOTE 10 - COMMITMENTS AND CONTINGENCIES

Contractor Commitments
As of June 30, 2022, the City had outstanding commitments to contractors totaling $736,420, with an original contract amount of $939,721.

Litigation
The City is subject to certain matters of litigation that may arise in the normal course of conducting City business. City management believes, based upon consultation with legal counsel, that these cases, in the aggregate, are not expected to result in a material adverse financial impact on the City. Additionally, City management believes that the City's insurance programs are sufficient to cover any potential losses should an unfavorable outcome materialize.

Federal and State Grant Programs
The City participates in Federal and State grant programs. These programs are audited by the City's independent accountants if required by and in accordance with the provisions of the Uniform Guidance and applicable State requirements. For Federal programs, the City did not reach the level of qualifying expenditures during the current fiscal year that would require a single audit. Expenditures which may be disallowed, if any, by the granting agencies, cannot be determined at this time. The City expects such amounts, if any, to be immaterial.

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. Encumbrances outstanding as of June 30, 2022 totaled $1,350,314.

NOTE 11 - REDEVELOPMENT AGENCY DISSOLUTION AND SUCCESSOR AGENCY ACTIVITIES

Summary
In an effort to balance its budget, the State of California adopted ABxl 26 on June 28, 2011, amended by AB1484 on June 27, 2012, which suspended all new redevelopment activities as of that date and dissolved redevelopment agencies effective February 1, 2012. In 2011, the City elected to serve as the former El Cerrito Redevelopment Agency's Successor Agency to manage and wind down the affairs and obligations of the former Redevelopment Agency. Certain housing assets of the Redevelopment Agency were distributed to the City acting as the housing successor. All remaining Redevelopment Agency liabilities, debts and obligations were transferred to the Successor Agency.

In addition, ABxl 26 and AB1484 directed the State Controller to review the activities of all redevelopment agencies and successor agencies to determine whether an asset transfer between an agency and any public agency occurred on or after January 1, 2011. If an asset transfer did occur and the public agency that received the asset is not contractually committed to a third party for the expenditure or encumbrance of the asset, the legislation purports to require the State Controller to order the asset returned to the redevelopment agency. The State Controller's Office completed its asset transfer review of the former Agency and released its final report in July 2014. The final report indicates the former Redevelopment Agency made unallowable transfers to the Municipal Services Corporation in fiscal years 2011 and 2012 totaling $12,550,551, consisting of cash of $2,382,232, land held for redevelopment of $4,634,789 and capital assets of $5,533,530. The City, Successor Agency and Corporation disagreed with the funding of the asset transfer review and maintained that the transactions in question between the former El Cerrito Redevelopment Agency and the Municipal Services Corporation were valid.

The activities of the Successor Agency are reported in the El Cerrito Redevelopment Agency Successor Agency Private-Purpose Trust Fund. The City provides administrative services to the Successor Agency to wind down the affairs of the former Redevelopment Agency. The Successor Agency's Recognized Obligations Payment Schedule (ROPS) was reviewed until 2018 by a local Oversight Board. The local Oversight Board was dissolved in 2018 and was replaced by a countywide Oversight Board.

Commitments and Contingencies

Cooperation Agreement with the El Cerrito Municipal Services Corporation
Prior to dissolution of the El Cerrito Redevelopment Agency, the Agency entered into a Cooperation Agreement with the City that was subsequently assigned to the El Cerrito Municipal Services Corporation (MSC). Under the terms of the Agreement, the Agency transferred to the MSC certain properties and funds to be used for redevelopment purposes and the Agency also agreed to provide funds to the MSC in the future in return for the MSC completing redevelopment activities. The Successor Agency has listed the Cooperation Agreement on its Recognized Obligation Payment Schedule, which have been approved by the Oversight Board. However, no post-dissolution payments have been made since the State Department of Finance has consistently denied that this Cooperation Agreement is an enforceable obligation of the Successor Agency.

State Approval of Enforceable Obligations
The Successor Agency prepares a Recognized Obligation Payment Schedule (ROPS) semi- annually that contains all proposed expenditures for the subsequent six-month period. The ROPS is subject to the review and approval of the Oversight Board as well as the State Department of Finance. Although the State Department of Finance may not question items included on the ROPS in one period, they may question the same items in a future period and disallow associated activities. The amount, if any, of current obligations that may be denied by the State Department of Finance cannot be determined at this time.

State Asset Transfer Review
The State Controller's Office conducted a review of the propriety of asset transfers between the former Redevelopment Agency or the Successor Agency and any public agency that occurred on or after January l, 2011. The State Controller's Office completed its asset transfer review of the former Agency and released its final report in July 2014. The final report indicated the former Redevelopment Agency made unallowable transfers to the Municipal Services Corporation in fiscal years 2011 and 2012 totaling $12,550,551, consisting of cash of $2,382,232, land held for redevelopment of $4,634,789 and capital assets of $5,533,530. These transfers were deemed unallowable by the Department of Finance, disputed by the City, Successor Agency and Corporation, and subject to litigation. In 2015, the Successor Agency received a "finding of completion" from the Department of Finance confirming that the Successor Agency had fulfilled its requirement to pay back the unallowable cash transfers by entering into an Installment Payment Plan thereby entitling the Successor Agency to prepare a Long-Range Property Management Plan (LRPMP) for Oversight Board and DOF approval. Also, in 2015 the Successor Agency prepared the LRPMP which was approved by the DOF directing the properties be transferred

back to the City for disposition and development. In fiscal year 2019, consistent with the approved LRPMP, the City entered into a Compensation Agreement with each of the Affected Taxing Entities as required by the approved LRPMP. Per the Compensation Agreement the City sold the Mayfair block and Eastshore block and Potrero properties for development, at Fair Market Value or Fair Reuse Value. The net proceeds were distributed by the Auditor-Controller to the Taxing Entities in proportion to their shares of the Base Property Tax less any outstanding amount of enforceable obligation related to the properties.

Due Diligence Reviews
AB1484 required the Successor Agency to complete two Due Diligence Reviews (DDR) to determine the amount of the remaining assets that should be transferred by the City to the Successor Agency or by the Successor Agency to the County for distribution to the affected taxing entities.

In April 2013, the State Department of Finance (DOF) completed its review of the DDR of the Low and Moderate Housing Fund's cash balance available for allocation to the affected taxing entities. The DDR indicated the Successor Agency had no unencumbered balances in the Low and Moderate Income Housing Fund for distribution to the affected taxing entities

In June 2013, the DOF completed its review of the DDR of all other funds of the former Redevelopment Agency. The DDR indicated there were no assets available for allocation to the affected taxing entities, but that amount was adjusted by the DOF to $1,981,989. In addition, the DOF demanded the City reverse $10,168,319 of property conveyances executed in fiscal year 2012 and a payment of $400,243 of bond proceeds to the Corporation.

The City, Successor Agency and Corporation disputed the adjustments and demand and filed suit against the DOF and the Contra Costa County Auditor Controller challenging the DOF's adjustments to the DDR and other demands. On September 3, 2014, the Court ruled against the City, Successor Agency and Corporation regarding the transfers and the cooperation agreement. The City, Successor Agency and Corporation appealed the decision. Thereafter, as described above, in September 2015, the City, Successor Agency, and DOF entered into an Installment Payment Plan Agreement for the repayment of the OFA DDR amounting to $1,981,989 and the total amount of cash that the DOF claimed was owed was fully paid in 2018.

The Court of Appeals heard oral arguments on January 19, 2021 and subsequently denied the appeal. The City decided not to litigate any further and as a result, the City wrote off the General Fund Advance to the Successor Agency in the amount of $1,321,189.

Long-term Liabilities
The Successor Agency assumed the long-term debt, notes and loans of the Redevelopment Agency as of February 2012.

As of June 30, 2022, the Successor Agency’s long-term liabilities included the following long-term debt:

Successor Agency Debt	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022	Due Within One Year
2016 Revenue Refunding Bond	$ 8,979,726	$ -	$ 1,909,309	$ 7,070,417	$ 1,957,533

2016 Refunding Tax Allocation Bonds

On August 3, 2016, the Successor Agency to the El Cerrito Redevelopment Agency issued Series 2016 Tax Allocation Refunding Bonds in the amount of $12,330,710. The proceeds from the bonds were used to refund the Series 1997A Tax Allocation Refunding Bonds and Series 2004 A and B Tax Allocation Bonds. Bonds issued in the amount of $8,979,727 are tax-exempt. The economic gain on refunding was $83,000, and the deferred amount resulting from the refunding was considered to be immaterial to the financial statements and expensed during the year. Debt service requirements are summarized as follows:

Year Ending June 30	Principal Payments	Interest Payments	Total
2023	$ 1,957,533	$ 165,261	$ 2,122,794
2024	2,006,975	115,818	2,122,793
2025	2,057,666	65,127	2,122,793
2026	1,048,243	13,155	1,061,398
Total	$ 7,070,417	$ 359,361	$ 7,429,778

NOTE 12 - PRIOR PERIOD ADJUSTMENTS

On January 2, 2021, the City changed the benefit terms of its OPEB plan which removed the City's implied subsidy requirement. In doing so, the City did not gave a total OPEB liability as of June 30, 2022. The net impact was an increase to beginning net position of $3,699,945 to remove the deferred inflows of resources, deferred outflows of resources and total OPEB liability. The following summarizes all prior period adjustments as of June 30, 2022:

	Net Position	Fund Balance
Change in accounting policy - GASB 87		
Right of use asset at cost	$ 643,628	$ -
Right of use asset accum. Amort.	(386,177)	-
Lease liability	(225,681)	-
Unavailable revenue:		
Interest receivable on loans receivable	-	141,155
OPEB:		
Deferred outflows of resources	(1,356,171)	-
Deferred inflows of resources	168,682	-
Total OPEB liability	4,887,434	-
Net Prior Period Adjustment - Net Position	$ 3,731,715	$ 141,155

REQUIRED SUPPLEMENTARY INFORMATION

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City of El Cerrito
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (GAAP Basis)
General Fund
For the Year Ended June 30, 2022

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ 26,031,617	$ 26,831,617	$ 32,844,740	$ 6,013,123
Licenses and permits	636,112	1,136,112	1,440,972	304,860
Fines and forfeitures	140,000	140,000	152,343	12,343
Intergovernmental	7,312,900	7,808,900	4,844,428	(2,964,472)
Use of money and property	353,968	353,968	153,515	(200,453)
Charges for Services	4,800,000	5,483,000	7,405,175	1,922,175
Other Revenue	175,000	175,000	183,566	8,566
Total Revenues	39,449,597	41,928,597	47,024,739	5,096,142
EXPENDITURES				
Current:				
General government	5,623,469	6,193,569	5,958,210	235,359
Public works	1,696,985	2,044,065	1,884,039	160,026
Recreation	4,475,719	4,507,719	4,336,021	171,698
Community development	2,548,257	3,273,257	3,064,072	209,185
Public Safety	24,599,220	25,199,020	24,525,779	673,241
Capital outlay	29,381	157,480	87,588	69,892
Debt service				
Principal retirement	131,106	131,106	256,711	(125,605)
Interest and fiscal charges	155,130	155,130	105,417	49,713
Total Expenditures	39,259,267	41,661,346	40,217,837	1,443,509
Excess (Deficiency) of Revenues over Expenditures	190,330	267,251	6,806,902	6,539,651
OTHER FINANCING SOURCES (USES)				
Transfers in	952,650	952,650	3,254,622	2,301,972
Transfers out	(665,612)	(665,612)	(580,612)	85,000
Total Other Financing Sources (Uses)	287,038	287,038	2,674,010	2,386,972
Net Change in Fund Balance	477,368	554,289	9,480,912	8,926,623
Fund Balance Beginning	7,143,262	7,143,262	7,143,262	-
Fund Balance Ending	$ 7,620,630	$ 7,697,551	$ 16,624,174	$ 8,926,623

Annually, the City Manager submits to the City Council a proposed operating budget in June for the following fiscal year, as required by the City's budget ordinance. This budget includes proposed expenditures and the revenues expected to finance them. As modified during public study sessions, the preliminary budget becomes the proposed budget. Public hearings are conducted to obtain taxpayer comments and the budget is legally enacted through passage of a resolution. The City Manager is authorized to transfer budgeted amounts within departments within funds. In addition, amendments that are made to authorize spending of increased or new special purpose revenues may be approved by the City Manager. Budget modifications between funds or increases or decreases to a fund's overall budget must be approved by the City Council. The legal level of budgetary control is at the fund level. Budgets are adopted on a basis consistent with generally accepted accounting principles. Unexpended appropriations lapse at year end and must be reappropriated in the following year. Budgeted amounts are as originally adopted, or as amended by the City Council. Expenditures in excess of appropriations were covered by budgets in other objects/functions or beginning fund balance.

City of El Cerrito
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (GAAP Basis)
Low/Mod Income Housing Asset Special Revenue Fund
For the Year Ended June 30, 2022

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Use of money and property	$ -	$ -	$ 16,887	$ 16,887
Other Revenue	164,800	164,800	-	(164,800)
Total Revenues	164,800	164,800	16,887	(147,913)
EXPENDITURES				
Current:				
Community development	207,528	207,528	2,472	205,056
Total Expenditures	207,528	207,528	2,472	205,056
Net Change in Fund Balance	(42,728)	(42,728)	14,415	57,143
Fund Balance Beginning	5,247,776	5,247,776	5,247,776	-
Prior Period Adjustments - deferred loans	141,155	141,155	141,155	-
Fund Balance Beginning, as Adjusted	5,388,931	5,388,931	5,388,931	-
Fund Balance Ending	$ 5,346,203	$ 5,346,203	$ 5,403,346	$ 57,143

City of El Cerrito
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (GAAP Basis)
Federal, State and Local Grants Fund
For the Year Ended June 30, 2022

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Intergovernmental	$ 545,511	$ 545,511	$ 3,356,745	$ 2,811,234
Other Revenue	-	-	98,495	98,495
Total Revenues	545,511	545,511	3,455,240	2,909,729
EXPENDITURES				
Current:				
General government	-	-	1,914	(1,914)
Public works	-	-	636	(636)
Community development	395,511	395,511	272,831	122,680
Public Safety	153,000	153,000	615	152,385
Total Expenditures	548,511	548,511	275,996	272,515
Excess (Deficiency) of Revenues over Expenditures	(3,000)	(3,000)	3,179,244	3,182,244
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(3,051,028)	(3,051,028)
Total Other Financing Sources (Uses)	-	-	(3,051,028)	(3,051,028)
Net Change in Fund Balance	(3,000)	(3,000)	128,216	131,216
Fund Balance Beginning	124,615	124,615	124,615	-
Fund Balance Ending	$ 121,615	$ 121,615	$ 252,831	$ 131,216

City of City of El Cerrito
Schedule of Pension Contributions
June 30, 2022
(Last Ten Years)

	Fiscal Year 2015	2016	2017	2018	2019	2020	2021	2022
Contractually Required Contributions	$ 601,837	$ 4,587,279	$ 5,112,607	$ 5,707,962	$ 6,351,717	$ 7,194,477	$ 7,713,430	$ 8,248,423
Contributions in Relation to Actuarially Determined Contributions	601,837	4,587,279	5,112,607	5,707,962	6,353,342	7,194,477	7,713,430	8,248,423
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ (1,625)	$ -	$ -	$ -
Covered Payroll	**$ 14,363,735**	**$ 14,674,532**	**$ 15,809,206**	**$ 16,978,389**	**$ 17,236,142**	**$ 17,913,225**	**$ 16,891,179**	**$ 16,164,821**
Contributions as a Percentage of Covered Payroll	**4.19%**	**31.26%**	**32.34%**	**33.62%**	**36.86%**	**40.16%**	**45.67%**	**51.03%**

Notes to Schedule:

Valuation Date: June 30, 2020

Assumptions Used:
Entry Age Method used for Actuarial Cost Method
Level Percentage of Payroll and Direct Rate Smoothing
3.8 Years Remaining Amortization Period
Inflation Assumed at 2.5%
Investment Rate of Returns set at 7.15%
CalPERS mortality table based on CalPERS' experience and

Fiscal year 2015 was the first year of implementation, therefore only eight years are shown.
The CalPERS discount rate was increased from 7.5% to 7.65% in fiscal year 2016 and then decreased from 7.65% to 7.15% in fiscal year 2018.
The CalPERS mortality assumptions were adjusted in fiscal year 2019.

City of City of El Cerrito
Schedule of Proportionate Share of Net Pension Liability
June 30, 2022
(Last Ten Years)

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022
Measurement Date	2014	2015	2016	2017	2018	2019	2020	2021
Proportion of Net Pension Liability	0.6318%	0.6701%	0.6338%	0.6229%	0.6419%	0.6425%	0.6468%	0.9051%
Proportionate Share of Net Pension Liability	$39,314,773	$45,992,107	$54,843,657	$61,775,131	$61,856,499	$65,832,700	$70,374,424	$48,950,390
Covered Payroll	$13,945,374	$14,363,735	$14,674,532	$15,809,206	$16,978,389	$17,236,142	$17,913,225	$16,891,179
Net Pension Liability as a % of Covered Payroll	**281.92%**	**320.20%**	**373.73%**	**390.75%**	**364.32%**	**381.95%**	**392.86%**	**289.80%**
Plan's Fiduciary Net Position as a % of the TPL	**79.82%**	**78.40%**	**74.06%**	**73.31%**	**75.26%**	**75.26%**	**75.10%**	**88.29%**

Notes to Schedule:

Fiscal year 2015 was the first year of implementation, therefore only eight years are shown.

The CalPERS discount rate was increased from 7.5% to 7.65% in fiscal year 2016 and then decreased from 7.65% to 7.15% in fiscal year 2018.

The CalPERS mortality assumptions were adjusted in fiscal year 2019.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Gas Tax Fund accounts for revenues and expenditures received from the State of California under Street and Highways Code Section 2105, 2106, 2107, and 2107.5. The allocations must be spent for street maintenance and construction and a limited amount for engineering.

National Pollution Discharge Elimination System Fund accounts for storm water utility fees assessed to property owners citywide on their property tax bills. The funds are used to pay for the "National Pollution Discharge Elimination System" mandated by the Federal government to prevent further polluting of our streams and bays.

Landscape and Lighting Assessment Fund accounts for assessments made upon parcels of land within the Lighting and Landscaping Districts and disburses funds in accordance with the provisions of the State of California Streets and Highway Code.

Measure A Parcel Tax Fund accounts for the use of the voter-approved special tax to be used for the swim center and park capital project.

Measure H Parcel Tax Parks and Recreation Facilities Fund accounts for the use of voter-approved special tax for the maintenance and enhancement of parks and recreation facilities including the Swim Center, playgrounds, open space and trails, park amenities, community center and clubhouses.

Asset Seizure Fund accounts for revenues received from sale of assets seized during drug-related arrests and disburses these funds for authorized public safety activities.

Vehicle Abatement Fund accounts for revenues received from Vehicle Code Section 9250.7 to administer and operate the local vehicle abatement program.

Park In Lieu Fund accounts for funds received through negotiations with developers to be used for park improvements. *Public Art Fund* accounts for fees related to development that is committed to art in public places.

SB-1 Road Repair and Accountability Fund accounts for Senate Bill 1 (SB1) with the aim of repairing roads, improving traffic safety and expanding public transit systems.

Public Art Fund accounts for resources received and used for public art.

Measure J Paratransit Fund accounts for the portion of the half-cent County-wide sales tax levied to fund transportation improvements to local streets.

Municipal Services Corporation Special Revenue Fund accounts for the activities of the El Cerrito Municipal Services Corporation, a nonprofit corporation established to assist the City with public communications and financing of public improvements and later with the elimination of community blight and deterioration within the City.

City Housing Special Revenue Fund accounts for housing-related grants and special revenues, such as developer deposits, that are restricted for affordable housing purposes, but are not activities or assets of the Housing Successor.

Debt Service Fund

Public Financing Authority Debt Service Fund accounts for principal and interest payments on lease revenue bonds issued by the City of El Cerrito Public Financing Authority.

NONMAJOR GOVERNMENTAL FUNDS

Capital Projects Funds

Measure J Fund accounts for the portion of the half-cent County-wide sales tax levied to fund transportation improvements to local streets.

Storm Drain Fund accounts for assessments collected and funds expended for the maintenance and upgrade of the storm drains.

Street Improvement Fund accounts for the street maintenance and improvement projects funded by the 2008 Sales Tax Revenue Bonds.

Capital Improvements Capital Projects Fund accounts for funds expended on various City capital projects.

City of El Cerrito

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2022

	Special Revenue Funds				
	Gas Tax Fund	National Pollution Discharge Elimination System Fund	Landscape and Lighting Assement Fund	Measure A Parcel Tax Fund	Measure H Parcel Tax Parks & Rec Facilities Fund
ASSETS					
Cash and investments	$ 190,455	$ 174,646	$ 203,340	$ 279,677	$ 302,481
Due from other governments	48,662	17,153	-	-	-
Loans receivable	-	-	-	-	-
Total assets	$ 239,117	$ 191,799	$ 203,340	$ 279,677	$ 302,481
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 22,103	$ 20,162	$ 72,821	$ -	$ 43,647
Accrued liabilities	11,423	9,732	10,247	-	-
Deposits payable	-	-	-	-	-
Total liabilities	33,526	29,894	83,068	-	43,647
Fund Balances:					
Restricted:					
Redevelopment	-	-	-	-	-
Debt service	-	-	-	-	-
Street improvements	205,591	-	120,272	-	-
Transportation	-	-	-	-	-
Public safety - police	-	-	-	-	-
Public safety - vehicle abatement	-	-	-	-	-
Parks and recreation	-	-	-	279,677	258,834
Storm drains	-	161,905	-	-	-
Public art	-	-	-	-	-
Housing	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	205,591	161,905	120,272	279,677	258,834
Total liabilities and fund balances	$ 239,117	$ 191,799	$ 203,340	$ 279,677	$ 302,481

Cont'd

City of El Cerrito

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2022

	Special Revenue Funds				
	Asset Seizure Fund	Vehicle Abatement Fund	Park In Lieu Fund	SB1-Road Repair & Accountability Fund	Public Art Fund
ASSETS					
Cash and investments	$ 388,041	$ 410,853	$ 2	$ 677,126	$ 162,208
Due from other governments	-	-	-	46,911	-
Loans receivable	-	-	-	-	-
Total assets	$ 388,041	$ 410,853	$ 2	$ 724,037	$ 162,208
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES					
Liabilities:					
Accounts payable	$ -	$ -	$ -	$ 69,323	$ -
Accrued liabilities	-	-	-	-	-
Deposits payable	75,820	-	-	-	-
Total liabilities	75,820	-	-	69,323	-
Fund Balances:					
Restricted:					
Redevelopment	-	-	-	-	-
Debt service	-	-	-	-	-
Street improvements	-	-	-	654,714	-
Transportation	-	-	-	-	-
Public safety - police	312,221	-	-	-	-
Public safety - vehicle abatement	-	410,853	-	-	-
Parks and recreation	-	-	2	-	-
Storm drains	-	-	-	-	-
Public art	-	-	-	-	162,208
Housing	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	312,221	410,853	2	654,714	162,208
Total liabilities and fund balances	$ 388,041	$ 410,853	$ 2	$ 724,037	$ 162,208

Cont'd

City of El Cerrito
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

	Special Revenue Funds			Debt Service
	Measure J Paratransit Fund	Municipal Services Corp Fund	City Housing Trust Fund	Public Finance Authority Fund
ASSETS				
Cash and investments	$ 302,761	$ 34,331	$ -	$ 7,727
Due from other governments	-	-	-	-
Loans receivable	-	-	2,860,000	-
Total assets	$ 302,761	$ 34,331	$ 2,860,000	$ 7,727
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 151	$ -	$ -	$ -
Accrued liabilities	1,905	-	-	-
Deposits payable	-	-	25,000	-
Total liabilities	2,056	-	25,000	-
Fund Balances:				
Restricted:				
Redevelopment	-	34,331	-	-
Debt service	-	-	-	7,727
Street improvements	-	-	-	-
Transportation	300,705	-	-	-
Public safety - police	-	-	-	-
Public safety - vehicle abatement	-	-	-	-
Parks and recreation	-	-	-	-
Storm drains	-	-	-	-
Public art	-	-	-	-
Housing	-	-	2,835,000	-
Unassigned	-	-	-	-
Total fund balances	300,705	34,331	2,835,000	7,727
Total liabilities and fund balances	$ 302,761	$ 34,331	$ 2,860,000	$ 7,727

Cont'd

City of El Cerrito
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

	Capital Projects Funds				
	Measure J Fund	Storm Drain Fund	Street Improvemt Fund	Capital Improvement Fund	Total Nonmajor Governmental Funds
ASSETS					
Cash and investments	$ 458,051	$ 869,824	$ 2,322,847	$ 31,531	$ 6,815,901
Due from other governments	-	-	164,164	-	276,890
Loans receivable	-	-	-	-	2,860,000
Total assets	$ 458,051	$ 869,824	$ 2,487,011	$ 31,531	$ 9,952,791
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 11,767	$ 57,887	$ 144,276	$ 122,939	$ 565,076
Accrued liabilities	4,063	17,932	2,713	-	58,015
Deposits payable	-	-	-	-	100,820
Total liabilities	15,830	75,819	146,989	122,939	723,911
Fund Balances:					
Restricted:					
Redevelopment	-	-	-	-	34,331
Debt service	-	-	-	-	7,727
Street improvements	-	-	2,340,022	-	3,320,599
Transportation	442,221	-	-	-	742,926
Public safety - police	-	-	-	-	312,221
Public safety - vehicle abatement	-	-	-	-	410,853
Parks and recreation	-	-	-	-	538,513
Storm drains	-	794,005	-	-	955,910
Public art	-	-	-	-	162,208
Housing	-	-	-	-	2,835,000
Unassigned	-	-	-	(91,408)	(91,408)
Total fund balances	442,221	794,005	2,340,022	(91,408)	9,228,880
Total liabilities and fund balances	$ 458,051	$ 869,824	$ 2,487,011	$ 31,531	$ 9,952,791

Concluded

City of El Cerrito

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Special Revenue Funds				
	Gas Tax Fund	National Pollution Discharge Elimination System Fund	Landscape and Lighting Assement Fund	Measure A Parcel Tax Fund	Measure H Parcel Tax Parks & Rec Facilities Fund
REVENUES					
Taxes and assessments	$ -	$ -	$ 791,164	$ -	$ 648,741
Fines and penalties	-	-	-	-	-
Intergovernmental	595,215	307,856	-	-	-
Use of money and property	-	-	-	-	-
Charges for services	-	-	-	-	-
Other Revenue	-	-	2,100	-	-
Total Revenues	595,215	307,856	793,264	-	648,741
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public works	495,725	351,892	725,128	5,220	436,741
Recreation	-	-	81,492	-	43,973
Community development	-	-	-	-	-
Capital outlay	-	-	-	38,848	50,000
Debt service:					
Principal	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total Expenditures	495,725	351,892	806,620	44,068	530,714
Excess (Deficiency) of Revenues over Expenditures	99,490	(44,036)	(13,356)	(44,068)	118,027
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	99,490	(44,036)	(13,356)	(44,068)	118,027
Fund Balances Beginning	106,101	205,941	133,628	323,745	140,807
Fund Balances Ending	$ 205,591	$ 161,905	$ 120,272	$ 279,677	$ 258,834

Cont'd

City of El Cerrito

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Special Revenue Funds				
	Asset Seizure Fund	Vehicle Abatement Fund	Park In Lieu Fund	SB1-Road Repair & Accountability Fund	Public Art Fund
REVENUES					
Taxes and assessments	$ -	$ -	$ -	$ -	$ 32,410
Fines and penalties	2,958	-	-	-	-
Intergovernmental	-	5,812	-	-	-
Use of money and property	-	-	-	462,824	-
Charges for services	-	-	-	-	-
Other Revenue	-	-	-	-	-
Total Revenues	2,958	5,812	-	462,824	32,410
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public works	-	-	-	165,014	-
Recreation	-	-	-	-	-
Community development	-	-	-	-	25,040
Capital outlay	-	-	-	409,572	-
Debt service:					
Principal	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total Expenditures	-	-	-	574,586	25,040
Excess (Deficiency) of Revenues over Expenditures	2,958	5,812	-	(111,762)	7,370
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	2,958	5,812	-	(111,762)	7,370
Fund Balances Beginning	309,263	405,041	2	766,476	154,838
Fund Balances Ending	$ 312,221	$ 410,853	$ 2	$ 654,714	$ 162,208

Cont'd

City of El Cerrito

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Special Revenue Funds			Debt Service
	Measure J Paratransit Fund	Municipal Services Corp Fund	City Housing Trust Fund	Public Finance Authority Fund
REVENUES				
Taxes and assessments	$ 178,219	$ -	$ -	$ -
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	6,873	-	-	-
Other Revenue	-	-	-	-
Total Revenues	185,092	-	-	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	3,599	-	-
Recreation	62,855	-	-	-
Community development	-	3,701	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	51,874	-	-	650,000
Interest and fiscal charges	4,958	-	-	632,862
Total Expenditures	119,687	7,300	-	1,282,862
Excess (Deficiency) of Revenues over Expenditures	65,405	(7,300)	-	(1,282,862)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,286,912
Transfers out	-	-	-	(199,923)
Total Other Financing Sources (Uses)	-	-	-	1,086,989
Net Change in Fund Balances	65,405	(7,300)	-	(195,873)
Fund Balances Beginning	235,300	41,631	2,835,000	203,600
Fund Balances Ending	$ 300,705	$ 34,331	$ 2,835,000	$ 7,727

Cont'd

City of El Cerrito

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Capital Projects Funds				
	Measure J Fund	Storm Drain Fund	Street Improvemt Fund	Capital Improvement Fund	Total Nonmajor Governmental Funds
REVENUES					
Taxes and assessments	$ 554,790	$ 711,134	$ 1,809,485	$ 117,387	$ 4,843,330
Fines and penalties	-	-	-	-	2,958
Intergovernmental	-	-	-	222,644	1,131,527
Use of money and property	-	-	-	-	462,824
Charges for services	40	-	-	-	6,913
Other Revenue	-	-	9,802	-	11,902
Total Revenues	554,830	711,134	1,819,287	340,031	6,459,454
EXPENDITURES					
Current:					
General government	-	-	6,140	-	6,140
Public works	350,061	458,575	102,291	3,883	3,098,129
Recreation	-	-	-	-	188,320
Community development	-	-	-	-	28,741
Capital outlay	-	81,077	789,317	944,288	2,313,102
Debt service:					
Principal	-	-	-	-	701,874
Interest and fiscal charges	-	-	-	-	637,820
Total Expenditures	350,061	539,652	897,748	948,171	6,974,126
Excess (Deficiency) of Revenues over Expenditures	204,769	171,482	921,539	(608,140)	(514,672)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	40,000	1,326,912
Transfers out	(40,000)	-	(706,300)	-	(946,223)
Total Other Financing Sources (Uses)	(40,000)	-	(706,300)	40,000	380,689
Net Change in Fund Balances	164,769	171,482	215,239	(568,140)	(133,983)
Fund Balances Beginning	277,452	622,523	2,124,783	476,732	9,362,863
Fund Balances Ending	$ 442,221	$ 794,005	$ 2,340,022	$ (91,408)	$ 9,228,880

Concluded

City of El Cerrito
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Gas Tax Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ -	$ -
Fines and penalties	-	-	-	-
Intergovernmental	657,700	657,700	595,215	(62,485)
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	657,700	657,700	595,215	(62,485)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	519,694	537,414	495,725	41,689
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	519,694	537,414	495,725	41,689
Excess (Deficiency) of Revenues over Expenditures	138,006	120,286	99,490	(20,796)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	138,006	120,286	99,490	(20,796)
Fund Balances Beginning	106,101	106,101	106,101	-
Fund Balances Ending	$ 244,107	$ 226,387	$ 205,591	$ (20,796)

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

National Pollution Discharge Elimination System Fund

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ -	$ -
Fines and penalties	-	-	-	-
Intergovernmental	336,400	336,400	307,856	(28,544)
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	336,400	336,400	307,856	(28,544)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	366,804	366,804	351,892	14,912
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	366,804	366,804	351,892	14,912
Excess (Deficiency) of Revenues over Expenditures	(30,404)	(30,404)	(44,036)	(13,632)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(30,404)	(30,404)	(44,036)	(13,632)
Fund Balances Beginning	205,941	205,941	205,941	-
Fund Balances Ending	$ 175,537	$ 175,537	$ 161,905	$ (13,632)

Cont'd

City of El Cerrito
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

Landscape and Lighting Assement Fund

	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes and assessments	$ 795,474	$ 795,474	$ 791,164	$ (4,310)
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	2,100	2,100
Total Revenues	795,474	795,474	793,264	(2,210)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	773,855	773,855	725,128	48,727
Recreation	68,330	68,330	81,492	(13,162)
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	842,185	842,185	806,620	35,565
Excess (Deficiency) of Revenues over Expenditures	(46,711)	(46,711)	(13,356)	33,355
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(46,711)	(46,711)	(13,356)	33,355
Fund Balances Beginning	133,628	133,628	133,628	-
Fund Balances Ending	$ 86,917	$ 86,917	$ 120,272	$ 33,355

Cont'd

City of El Cerrito
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Measure A Parcel Tax Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ -	$ -
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	-	5,220	(5,220)
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	217,366	217,366	38,848	178,518
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	217,366	217,366	44,068	173,298
Excess (Deficiency) of Revenues over Expenditures	(217,366)	(217,366)	(44,068)	173,298
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(217,366)	(217,366)	(44,068)	173,298
Fund Balances Beginning	323,745	323,745	323,745	-
Fund Balances Ending	$ 106,379	$ 106,379	$ 279,677	$ 173,298

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

Measure H Parcel Tax Parks & Rec Facilities Fund

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ 636,948	$ 636,948	$ 648,741	$ 11,793
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	636,948	636,948	648,741	11,793
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	239,800	239,800	436,741	(196,941)
Recreation	272,811	272,811	43,973	228,838
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	124,337	212,337	50,000	162,337
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	636,948	724,948	530,714	194,234
Excess (Deficiency) of Revenues over Expenditures	-	(88,000)	118,027	206,027
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	(88,000)	118,027	206,027
Fund Balances Beginning	140,807	140,807	140,807	-
Fund Balances Ending	$ 140,807	$ 52,807	$ 258,834	$ 206,027

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Asset Seizure Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ -	$ -
Fines and penalties	-	-	2,958	2,958
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	2,958	2,958
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	-	-	-
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	2,958	2,958
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	2,958	2,958
Fund Balances Beginning	309,263	309,263	309,263	-
Fund Balances Ending	$ 309,263	$ 309,263	$ 312,221	$ 2,958

Cont'd

City of El Cerrito
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Vehicle Abatement Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ -	$ -
Fines and penalties	-	-	-	-
Intergovernmental	30,000	30,000	5,812	(24,188)
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	30,000	30,000	5,812	(24,188)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	-	-	-
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	30,900	30,900	-	30,900
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	30,900	30,900	-	30,900
Excess (Deficiency) of Revenues over Expenditures	(900)	(900)	5,812	6,712
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(900)	(900)	5,812	6,712
Fund Balances Beginning	405,041	405,041	405,041	-
Fund Balances Ending	$ 404,141	$ 404,141	$ 410,853	$ 6,712

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Park In Lieu Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ -	$ -
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	-	-	-
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	2	2	2	-
Fund Balances Ending	$ 2	$ 2	$ 2	$ -

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	SB1-Road Repair & Accountability Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ -	$ -
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	497,600	497,600	462,824	(34,776)
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	497,600	497,600	462,824	(34,776)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	166,500	199,000	165,014	33,986
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	450,000	450,000	409,572	40,428
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	616,500	649,000	574,586	74,414
Excess (Deficiency) of Revenues over Expenditures	(118,900)	(151,400)	(111,762)	39,638
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(118,900)	(151,400)	(111,762)	39,638
Fund Balances Beginning	766,476	766,476	766,476	-
Fund Balances Ending	$ 647,576	$ 615,076	$ 654,714	$ 39,638

Cont'd

City of El Cerrito
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Public Art Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ 32,410	$ 32,410
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	32,410	32,410
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	-	-	-
Recreation	-	-	-	-
Community development	100,000	100,000	25,040	74,960
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	100,000	100,000	25,040	74,960
Excess (Deficiency) of Revenues over Expenditures	(100,000)	(100,000)	7,370	107,370
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(100,000)	(100,000)	7,370	107,370
Fund Balances Beginning	154,838	154,838	154,838	-
Fund Balances Ending	$ 54,838	$ 54,838	$ 162,208	$ 107,370

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Measure J Paratransit Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ 162,500	$ 162,500	$ 178,219	$ 15,719
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	6,873	6,873
Other Revenue	-	-	-	-
Total Revenues	162,500	162,500	185,092	22,592
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	-	-	-
Recreation	160,492	160,492	62,855	97,637
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	51,874	(51,874)
Interest and fiscal charges	-	-	4,958	(4,958)
Total Expenditures	160,492	160,492	119,687	40,805
Excess (Deficiency) of Revenues over Expenditures	2,008	2,008	65,405	63,397
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	2,008	2,008	65,405	63,397
Fund Balances Beginning	235,300	235,300	235,300	-
Fund Balances Ending	$ 237,308	$ 237,308	$ 300,705	$ 63,397

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City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Municipal Services Corp Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ -	$ -
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	-	3,599	(3,599)
Recreation	-	-	-	-
Community development	-	-	3,701	(3,701)
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	7,300	(7,300)
Excess (Deficiency) of Revenues over Expenditures	-	-	(7,300)	(7,300)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	(7,300)	(7,300)
Fund Balances Beginning	41,631	41,631	41,631	-
Fund Balances Ending	$ 41,631	$ 41,631	$ 34,331	$ (7,300)

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	City Housing Trust Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ -	$ -
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	-	-	-
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	2,835,000	2,835,000	2,835,000	-
Fund Balances Ending	$ 2,835,000	$ 2,835,000	$ 2,835,000	$ -

Cont'd

City of El Cerrito
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Public Finance Authority Fund			
	Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ -	$ -	$ -	$ -
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	151	151	-	(151)
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	151	151	-	(151)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	-	-	-
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	654,201	654,201	650,000	4,201
Interest and fiscal charges	632,862	632,862	632,862	-
Total Expenditures	1,287,063	1,287,063	1,282,862	4,201
Excess (Deficiency) of Revenues over Expenditures	(1,286,912)	(1,286,912)	(1,282,862)	4,050
OTHER FINANCING SOURCES (USES)				
Transfers in	1,286,912	1,286,912	1,286,912	-
Transfers out	-	-	(199,923)	(199,923)
Total Other Financing Sources (Uses)	1,286,912	1,286,912	1,086,989	(199,923)
Net Change in Fund Balances	-	-	(195,873)	(195,873)
Fund Balances Beginning	203,600	203,600	203,600	-
Fund Balances Ending	$ 203,600	$ 203,600	$ 7,727	$ (195,873)

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Measure J Fund			
	Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Taxes and assessments	$ 458,500	$ 458,500	$ 554,790	$ 96,290
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	40	40
Other Revenue	-	-	-	-
Total Revenues	458,500	458,500	554,830	96,330
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	405,887	405,887	350,061	55,826
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	405,887	405,887	350,061	55,826
Excess (Deficiency) of Revenues over Expenditures	52,613	52,613	204,769	152,156
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(40,000)	(40,000)
Total Other Financing Sources (Uses)	-	-	(40,000)	(40,000)
Net Change in Fund Balances	52,613	52,613	164,769	112,156
Fund Balances Beginning	277,452	277,452	277,452	-
Fund Balances Ending	$ 330,065	$ 330,065	$ 442,221	$ 112,156

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Storm Drain Fund			
	Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ 706,325	$ 706,325	$ 711,134	$ 4,809
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	706,325	706,325	711,134	4,809
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	446,113	446,113	458,575	(12,462)
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	340,000	340,000	81,077	258,923
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	786,113	786,113	539,652	246,461
Excess (Deficiency) of Revenues over Expenditures	(79,788)	(79,788)	171,482	251,270
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(79,788)	(79,788)	171,482	251,270
Fund Balances Beginning	622,523	622,523	622,523	-
Fund Balances Ending	$ 542,735	$ 542,735	$ 794,005	$ 251,270

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Street Improvemt Fund			
	Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Taxes and assessments	$ 1,478,700	$ 1,478,700	$ 1,809,485	$ 330,785
Fines and penalties	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	9,802	9,802
Total Revenues	1,478,700	1,478,700	1,819,287	340,587
EXPENDITURES				
Current:				
General government	707,900	707,900	6,140	701,760
Public works	116,608	116,608	102,291	14,317
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	810,000	810,000	789,317	20,683
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	1,634,508	1,634,508	897,748	736,760
Excess (Deficiency) of Revenues over Expenditures	(155,808)	(155,808)	921,539	1,077,347
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(706,300)	(706,300)
Total Other Financing Sources (Uses)	-	-	(706,300)	(706,300)
Net Change in Fund Balances	(155,808)	(155,808)	215,239	371,047
Fund Balances Beginning	2,124,783	2,124,783	2,124,783	-
Fund Balances Ending	$ 1,968,975	$ 1,968,975	$ 2,340,022	$ 371,047

Cont'd

City of El Cerrito

Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Nonmajor Governmental Funds
For the Year Ended June 30, 2022

	Capital Improvement Fund			
	Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	$ 50,000	$ 50,000	$ 117,387	$ 67,387
Fines and penalties	-	-	-	-
Intergovernmental	1,804,360	1,804,360	222,644	(1,581,716)
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	1,854,360	1,854,360	340,031	(1,514,329)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public works	-	-	3,883	(3,883)
Recreation	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Capital outlay	1,990,360	1,990,360	944,288	1,046,072
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	1,990,360	1,990,360	948,171	1,042,189
Excess (Deficiency) of Revenues over Expenditures	(136,000)	(136,000)	(608,140)	(472,140)
OTHER FINANCING SOURCES (USES)				
Transfers in	40,000	40,000	40,000	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	40,000	40,000	40,000	-
Net Change in Fund Balances	(96,000)	(96,000)	(568,140)	(472,140)
Fund Balances Beginning	476,732	476,732	476,732	-
Fund Balances Ending	$ 380,732	$ 380,732	$ (91,408)	$ (472,140)

Concluded

STATISTICAL SECTION

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STATISTICAL SECTION

- **City Statistics**
  – City Geographic Information
  – Climate
  – Population Demographic Information

- **Community Facilities**

- **Operating Indicators**

- **Financial Statistics**
  – Net Position
  – Fund Balance
  – Direct Overlapping Debt
  – Taxable Property
  – Taxable Sales

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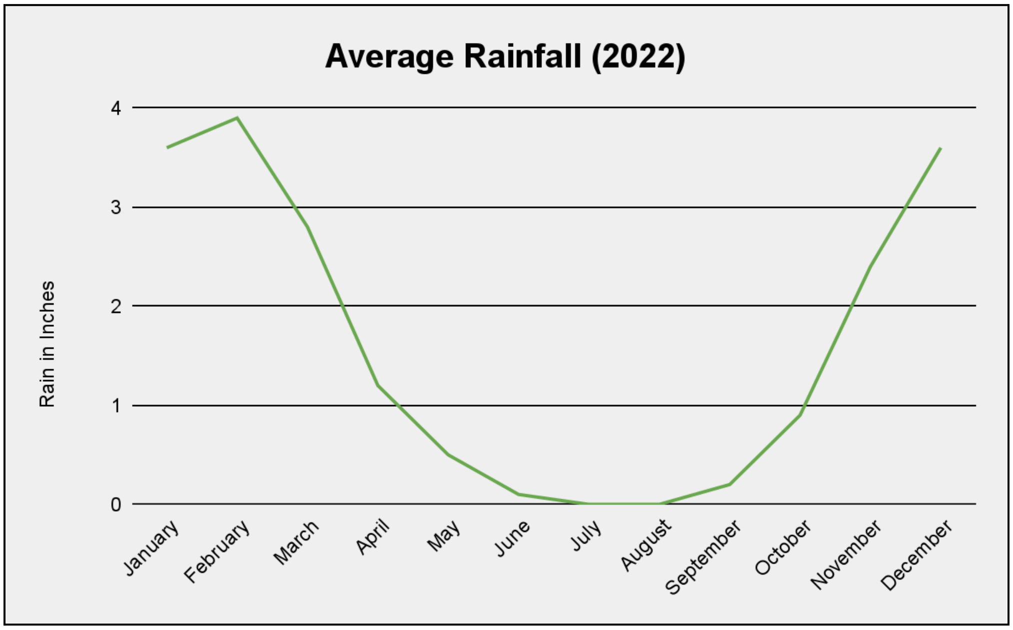
City Geographic Information

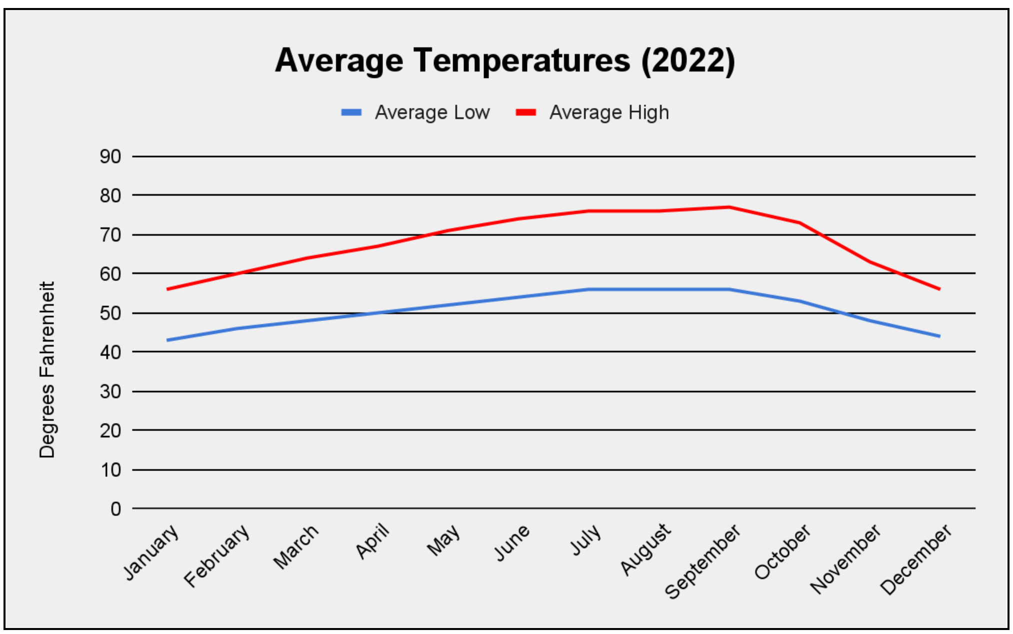
Current City Area:	3.7 square miles
Current Population:	25,845 (July 1, 2021)
Incorporated:	1917
Elevation:	69 feet
Miles of Streets:	68
Number of Street Lights:	1,618
Number of Traffic Signals:	12
Number of Registered Voters:	17,457 (as of March 2022)
Form of Government:	Council/Manager
City Employee/Citizen Ratio:	1:162*

Source: FY 2021-22 Adopted Budget

Climate



Average Annual Rainfall: 19.2”
Average Days of Precipitation: 48 Days



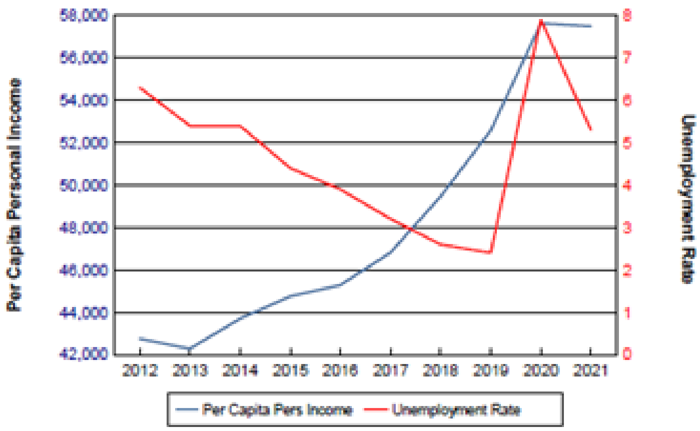
Average Temperature May to October: 52 - 73 degrees Fahrenheit
Average Temperature November to April: 48 - 67 degrees Fahrenheit

Source: Weatherspark

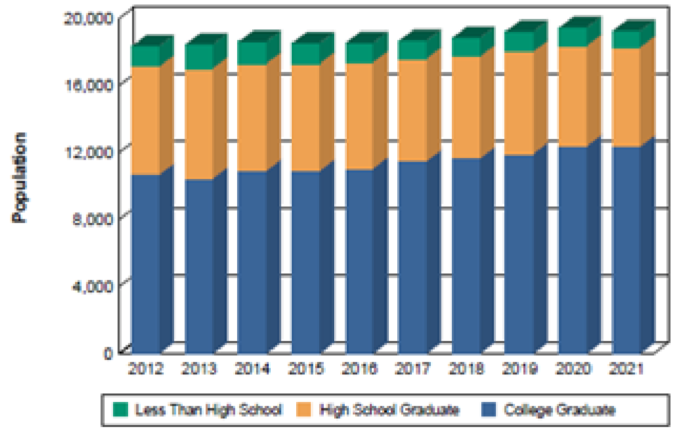
Population Demographics - Economic and Education

Calendar Year	Population	Personal Income (In Thousands)	Per Capita Personal Income	Unemployment Rate	Median Age	% of Pop 25+ with High School Degree	% of Pop 25+ with Bachelor's Degree
2012	23,910	$1,022,129	$42,749	6.3%	43.3	93.4%	58.3%
2013	24,087	$1,018,350	$42,278	5.4%	44.5	92.3%	56.8%
2014	24,115	$1,053,560	$43,689	5.4%	44.4	93.0%	58.7%
2015	24,378	$1,090,716	$44,741	4.4%	44.4	93.5%	59.0%
2016	24,600	$1,113,784	$45,275	3.9%	43.8	93.8%	59.7%
2017	24,939	$1,167,562	$46,816	3.2%	43.6	94.4%	61.6%
2018	25,459	$1,258,945	$49,449	2.6%	42.7	94.1%	61.9%
2019	24,953	$1,311,782	$52,570	2.4%	42.2	93.8%	62.2%
2020	24,846	$1,431,919	$57,631	7.9%	42.7	94.4%	63.7%
2021	25,650	$1,474,567	$57,488	5.3%	41.8	94.9%	64.2%

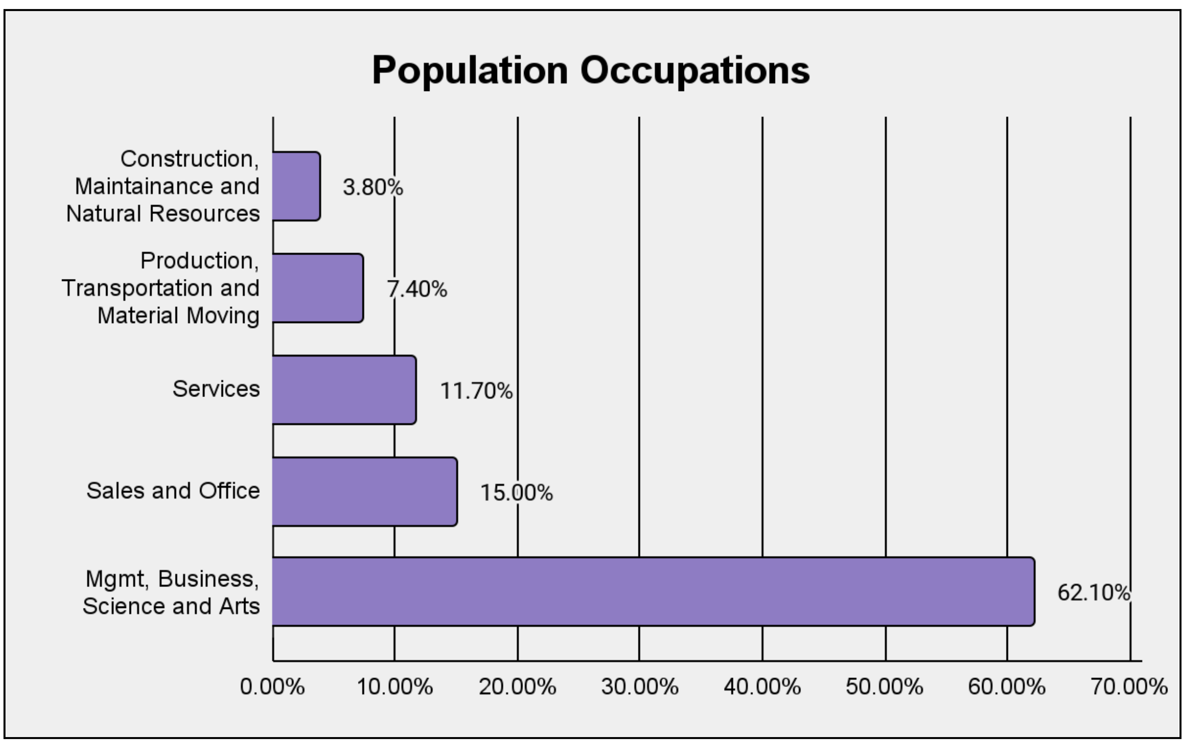
Personal Income and Unemployment



Education Level Attained for Population 25 and Over



Source: HdLCompanies (Notes and Data Sources)
Population: California State Department of Finance. Unemployment Data: California Employment Development Department
2000-2009 Income, Age, and Education Data: ESRI - *Demographic Estimates are based on the last available Census.* Projections are developed by incorporating all of the prior census data released to date. Demographic Data is totaled from Census Block Groups that overlap the City's boundaries
2010 and later - Income, Age and Education Data - US Census Bureau, most recent American Community Survey



Source: U.S. Census Bureau, July 1, 2021

Principal Employers

FY 2020-21*

West Contra Costa Unified School District

Home Depot

City of El Cerrito

Honda of El Cerrito

Prospect Sierra School

Fat Apple's Restaurant

Ross Dress for Less

Turnabout Shop

Berkeley Country Club

Shields Nursing Center

Trader Joe's

U.S. Post Office

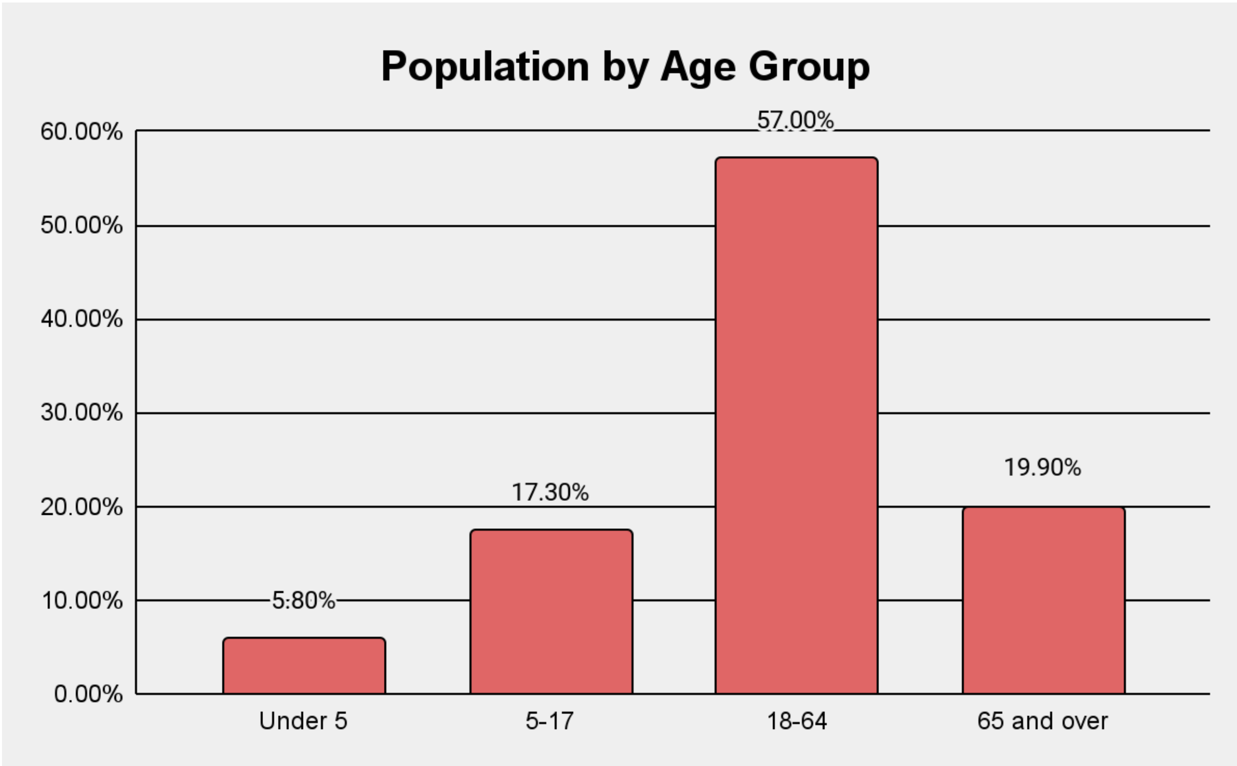
Romano's Macaroni Grill

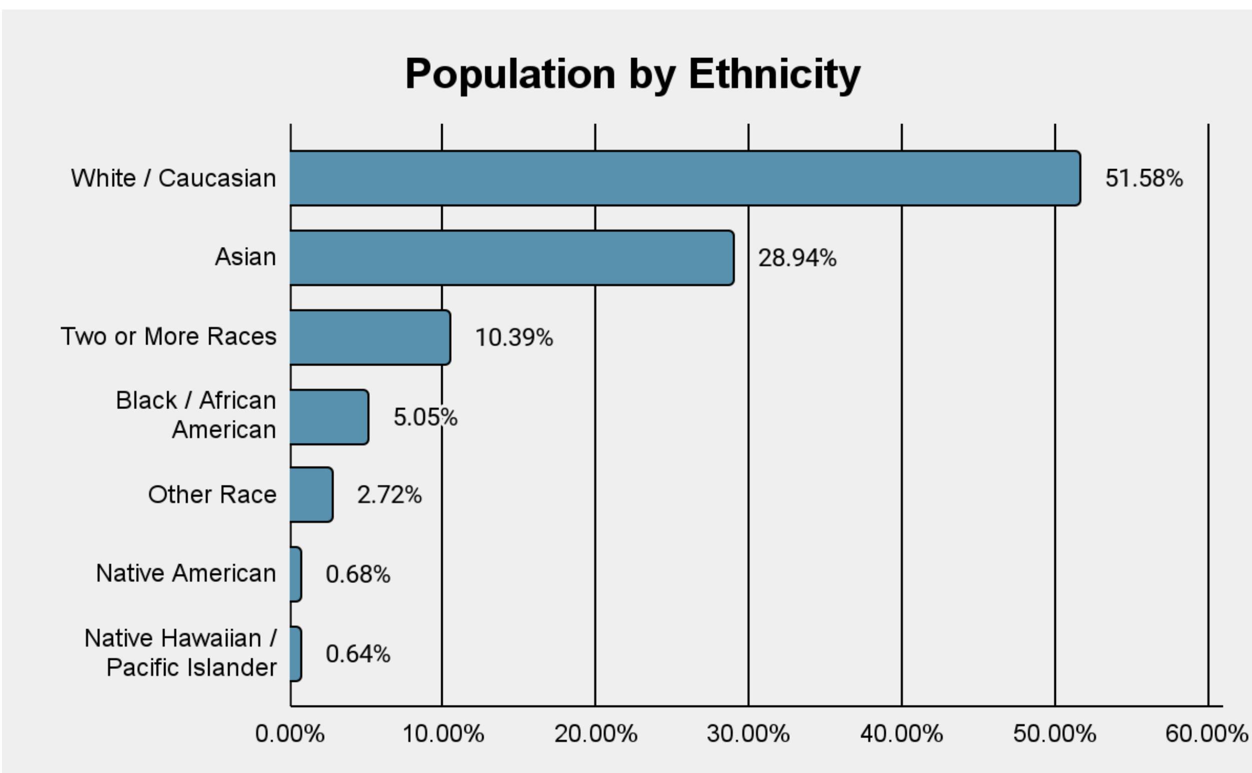
Nation's Foods, Inc.

El Cerrito Royale

* Source: Community Development *(data not available for FY 2021-22 at time of printing)*

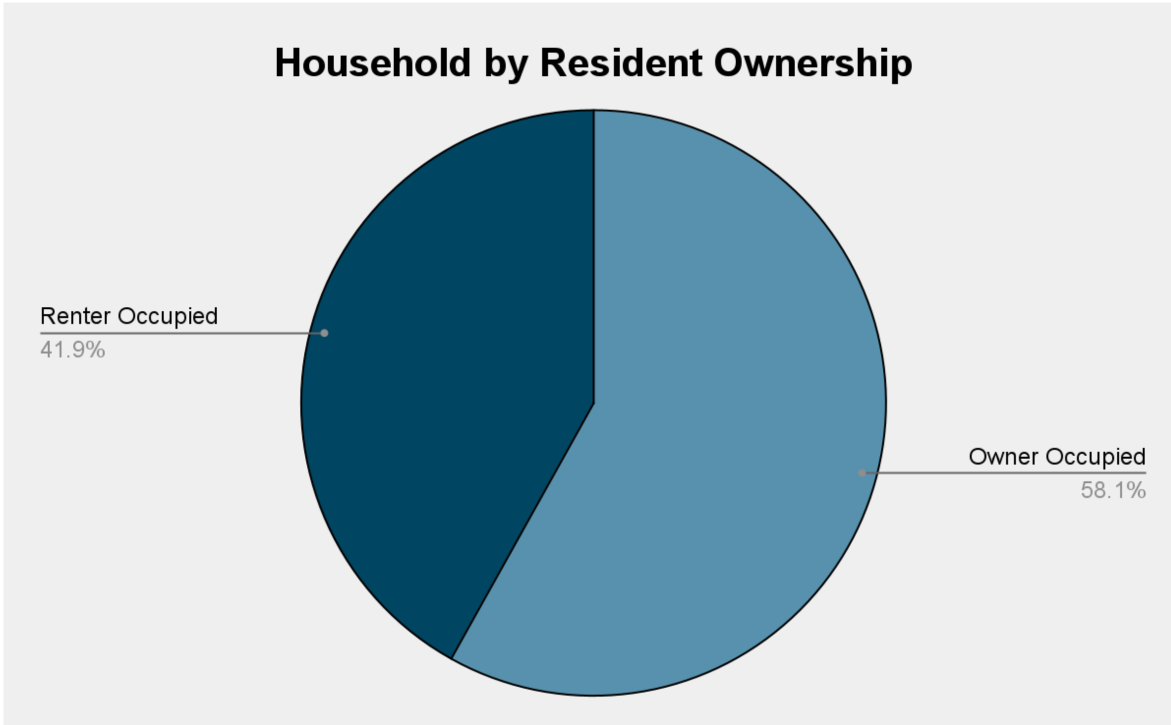
Population Demographics - Age and Ethnicity

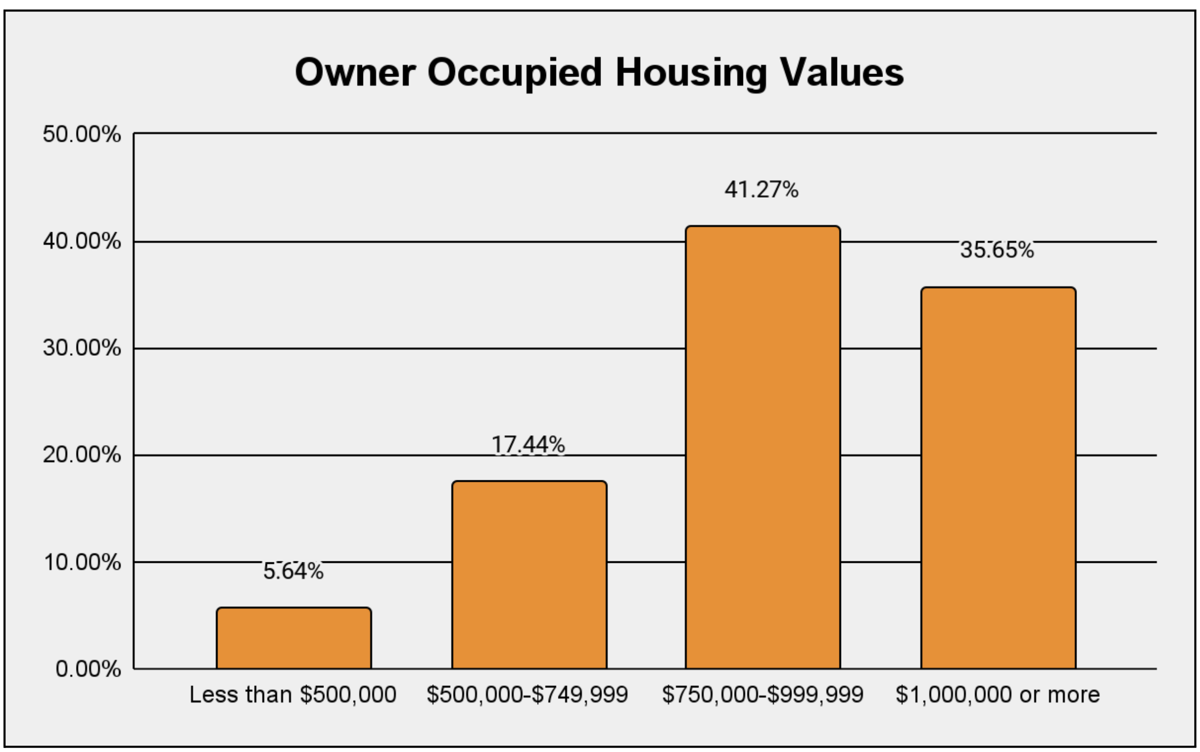




Source: U.S. Census Bureau, July 1, 2021

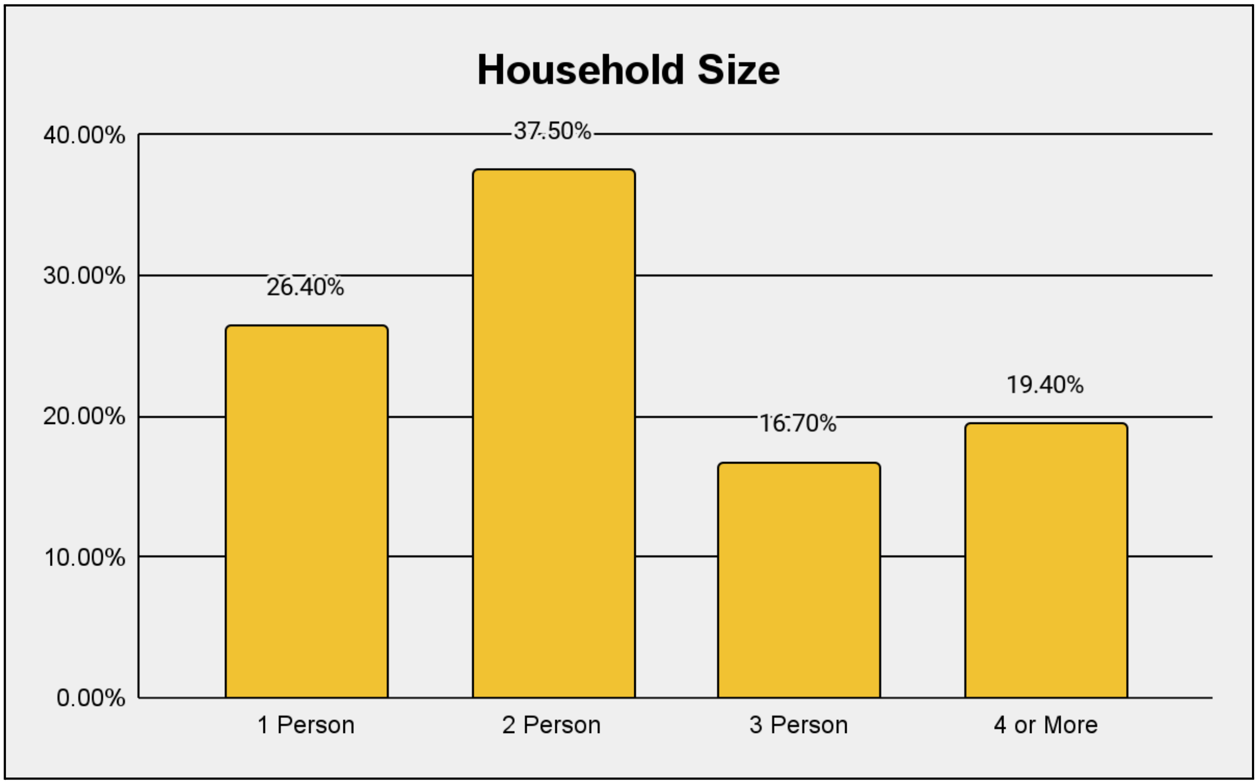
Population Demographics - Housing

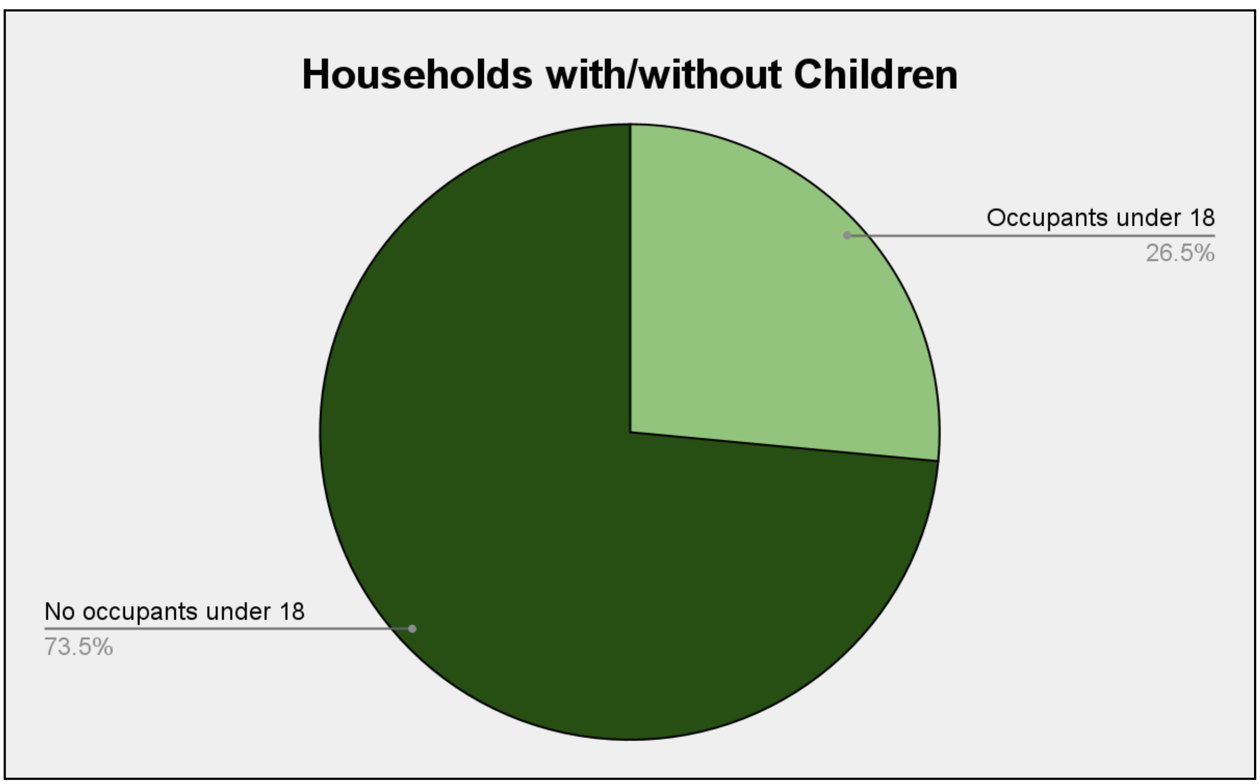




Source: U.S. Census Bureau 2021, American Community Survey

Population Demographics - Households





Source: U.S. Census Bureau 2021, American Community Survey

Operating Indicators by Function/Program

CITY OF EL CERRITO

Function/ Program	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2020-22
Community Development										
Planning										
Number of Permits	135	199	122	163	174	187	183	164	160	*
Building										
Permits Issued	1,572	1,137	1,148	1,164	1,167	1,304	1,263	1,126	1,204	*
Annual Inspections	7,445	8,744	9,272	8,824	8,959	8,715	7,918	8,080	6,288	*
Public Safety										
Fire										
Number of Responses	2,973	2,956	3,018	3,326	3,451	3,553	3,516	3,620	3,762	*
Police:										
Number of Responses	24,753	25,160	33,376	23,855	25,834	26,011	26,810	22,962	24,886	*
Recreation										
Recreation Administration										
Non-Departmental										
Drop-In Sales	0	19	23	412	500					
POS						1,210	477	360	11	477
Childcare Administration										
Participants	1,512	1,482	1,510	1,259	1,351	992	896	568	271	896
Aquatics										
Enrollments	4,669	5,003	4,636	4,998	5,008	5,815	6,221	4086	615	6,221
Pass Sales	3,491	3,719	3,439	4,784	3,706	1,457	2,840	2,069	-	2,840
Facility Rentals	416	397	445	437	356	247	298	138	-	298
Drop-In Sales	26,225	30,922	30,367	31,773	34,826	3,112	27,278	21,603	-	27,278
Swim Reservations									48,881	
Senior Services										
Enrollments	1,417	1,806	1,656	1,496	1,339	1,508	2,214	3173	892	2,214
Facility Rentals	17 **	45	20	4	32	1	5	49	-	5
Drop-In Sales	20,669 ***	21,993	23,370	22,301	31,209	29,676	24,754	17,914	602	24,754
Adult/Community Services										
Enrollments	1,180	1,391	1,393	2,006	2,006	1,946	2,472	2,424	574	2,472
Pass Sales	191	210	174	147	147	101	22	42	-	22
Facility Rentals	3,856	4,224		2,393	2,393	1,384	1,397	1,484	-	1,397
Zumba POS						230	104	21	-	104
Youth Services										
Enrollments	7,163	11,538	7,535	4,653	4,696	4,591	12,161	8,429	650	12,161

* Not available at time of printing
** Reports each date a person and/or organization has rented an aquatics facility.
*** Now includes daily lunches served at Senior Center (15,458 in FY 13)

Source: City Departments *(based on information available for each year)*

Community Facilities

City-Owned Facilities & Parks	Acres
Arlington Park and Clubhouse	5.2
Baxter Creek Gateway Park	1.4
Bruce King Memorial Dog Park	0.25
Canyon Trail Park, Upper Playfield, and Clubhouse	10.9
Centennial Park	0.6
Cerrito Creek *(includes section between Cornell and Talbot)*	1
Cerrito Vista Park and Recreation Facility	7.7
Creekside Park	1.5
Community Center & Swim Center	2.8
Dorothy Rosenberg Memorial Park	1.6
Huber Park and Clubhouse *(GIS plus easement next to park)*	2.9
Ohlone Greenway *(El Cerrito Portion)*	12
Poinsett Park and Clubhouse	1.1
Portola Clubhouse *(Formerly Casa Cerrito Preschool)*	0.6
Richmond/Blake Park	0.07
Tassajara Park and Clubhouse	3
Hillside Natural Area	102
Total City Owned Parks & Facilities	**154.62**
City-Maintained and/or Operated Parks	**Acres**
Castro Park and Clubhouse* *(West Contra Costa Unified School District (WCCUSD)*	3.5
Central Park *(1.5 Richmond/.2 El Cerrito)*	1.7
Fairmont Playfield and Clubhouse* *(WCCUSD)*	0.8
Harding Park and Clubhouse* *(WCCUSD)*	1.8
Madera Playground and Clubhouse* *(WCCUSD)*	0.08
Ohlone Greenway *(BART Portion)*	12
Total City Maintained/Not Owned	**19.88**
Total City Owned, Maintain & Operated	**174.5**

CITY OF EL CERRITO

Capital Asset Statistics by Function/ Program

(based on available information for past ten fiscal years)

Function/ Program	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Public Works										
Miles of streets	68	68	68	68	68	68	68	68	68	68
Street lights	1,606	1,606	1,606	1,606	1,606	1,614	1,618	1,618	1,618	1,618
Traffic signals	11	11	11	11	11	12	12	12	12	12
Culture and Recreation										
City parks	11	11	11	11	11	11	11	11	11	11
City park acreage	32	32	32	32	32	32	32	32	32	32
Playgrounds	7	7	7	7	7	7	7	7	7	7
City trails	3	3	3	3	3	3	3	3	3	3
City trails-miles	4	4	4	4	4	4	4	4	4	4
Community center	1	1	1	1	1	1	1	1	1	1
Senior center	1	1	1	1	1	1	1	1	1	1
Performing arts center	1	1	1	1	1	1	1	1	1	1
Swimming pools	1	1	1	1	1	1	1	1	1	1
Tennis court sites	6	6	6	6	6	6	6	6	6	6
Baseball/softball diamonds	4	4	4	4	4	4	4	4	4	4
Library	1	1	1	1	1	1	1	1	1	1
Administration										
City Hall	1	1	1	1	1	1	1	1	1	1
Recycling Center	1	1	1	1	1	1	1	1	1	1

Source: City Departments

Financial Statistics - Ratio of Outstanding Debt by Type

Ten Fiscal Years

	Governmental Activities						
Fiscal Year	Tax Allocation Bonds	2017 COP Revenue Bonds	Storm Drain Revenue Bonds	Capital Leases	2017 Sales Tax Revenue Bonds	Acquisition/ Developer Notes	Total Governmental Activities
2013	(b)	11,321,500	514,500	2,337,160	10,555,000	(b)	24,728,160
2014	(b)	10,788,700		2,133,692	10,290,000	(b)	23,212,392
2015	(b)	10,235,400		1,925,719	10,020,000	(b)	22,181,119
2016	(b)	9,667,200		1,713,138	9,740,000	(b)	21,120,338
2017	(b)	8,259,900		1,495,838	8,650,000	(b)	18,405,738
2018	(b)	7,040,000		1,273,713	8,335,000	(b)	16,648,713 (C)
2019	(b)	6,760,000		1,046,649	8,010,000	(b)	15,816,649 (C)
2020	(b)	6,475,000		1,180,596	7,680,000	(b)	15,335,596 (C)
2021	(b)	6,180,000		990,291	7,340,000	(b)	14,510,291 (C)
2022	*not available at time of printing*						

	Business-Type Activities				
Fiscal Year	Capital Leases	Revenue Refunding Bonds	Total Primary Government	Percentage of Personal Income (a)	Per Capita (a)
2013	732,805	3,296,100	28,757,065	3%	1,210
2014	625,486	3,067,600	26,905,478	3%	1,125
2015	516,248	2,833,400	25,530,767	3%	1,060
2016	405,057	2,593,600	24,118,995	2%	1,000
2017	291,878	2,347,900	21,045,516	2%	843
2018	176,676	2,647,698	19,473,087	1%	790
2019	59,414	1,838,200	17,714,263	1%	696
2020	405,049	1,573,800	17,314,445	1%	694
2021	330,775	1,309,400	16,150,466	1%	647
2022	*not available at time of printing*				

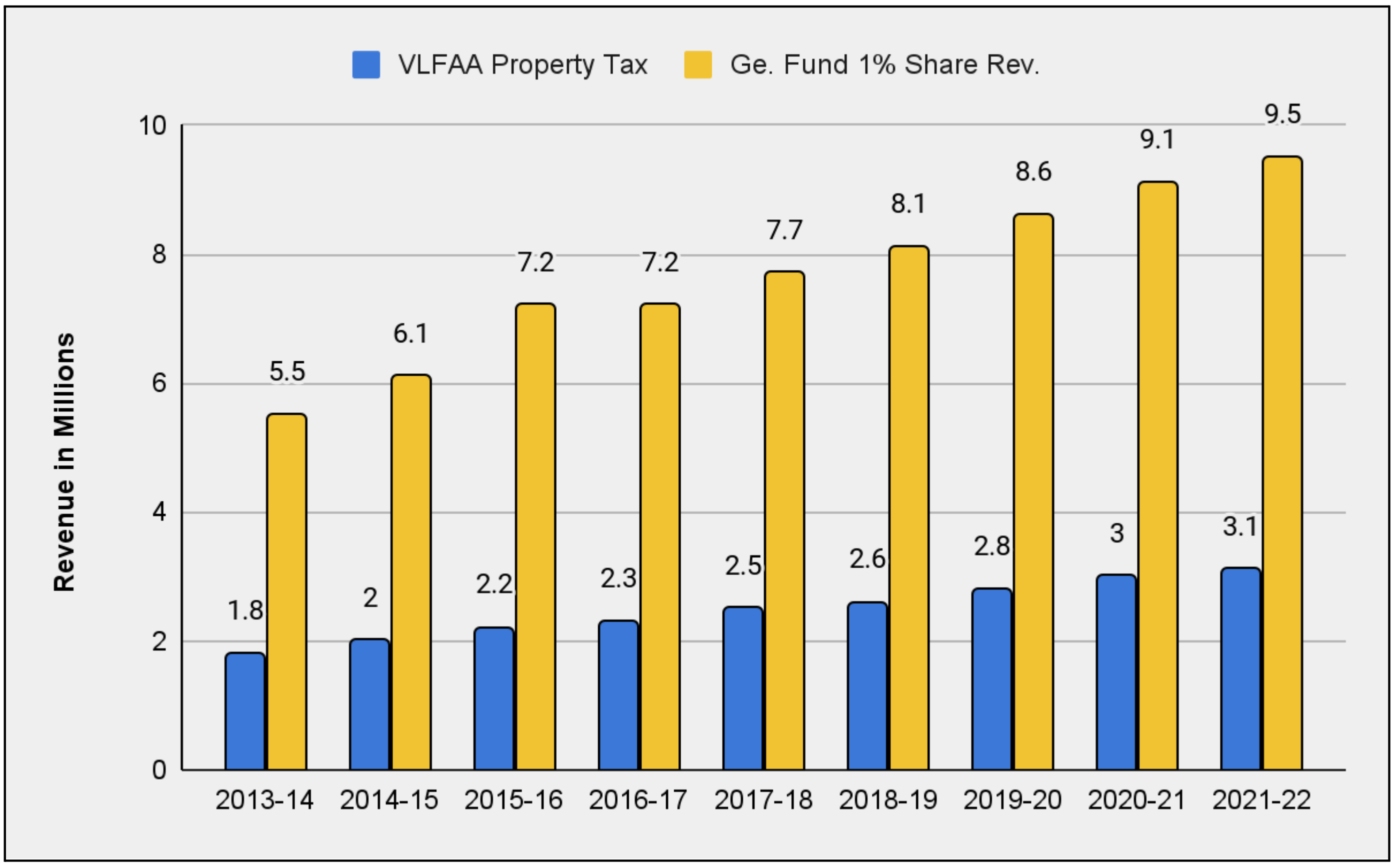
Note : Debt amounts exclude any premiums, discounts, or other amortization amounts.

Sources: City of El Cerrito
State of California, Department of Finance (population)
U.S. Department of commerce, Bureau of the Census (income)

(a) See Schedule Demographic Statistics for personal income and population data.
(b) Due to the dissolution of Redevelopment Agencies effective February 1, 2012, the Tax Allocation Bonds and the Acquisition/Developer Notes were transferred to the Successor Agency.
(c) Excluding bond premium/discount

Financial Statistics - Revenue History Taxable Property

Roll Year	Gen. Fund 1% Share Rev.	% Change	VLFAA Property Tax Revenue	% Change
2013-14	$5,525,021		$1,825,843	
2014-15	$6,146,084	11.2%	$1,985,031	8.7%
2015-16	$6,728,518	9.5%	$2,182,776	10.0%
2016-17	$7,204,938	7.1%	$2,329,398	6.7%
2017-18	$7,655,774	6.3%	$2,486,793	6.8%
2018-19	$8,121,096	6.1%	$2,641,639	6.2%
2019-20	$8,591,773	5.8%	$2,797,174	5.9%
2020-21	$9,100,845	5.9%	$2,982,280	6.6%
2021-22	$9,472,764	4.1%	$3,117,900	4.5%



Source: HdL Property Tax Review 09/2022

Financial Statistics - FY 2021-22 Top Ten Property Tax Payers

Owner	Secured Parcels	Secured Value	Secured % of Net AV	Unsecured Parcels	Unsecured Value	Unsecured % of Net AV	Combined Value	Combined % of Net AV	Primary Use & Primary Agency
1) MCD-RCCA-EL CERRITO LLC (Pending Appeals On Parcels)	10	$100,920,905	1.98%				**$100,920,905**	**1.97%**	Commercial Successor Agency
2) KMF X EL CERRITO LLC	4	$60,659,875	1.19%				**$60,659,875**	**1.18%**	Residential Successor Agency
3) EL CERRITO SHOPPING CENTER LLC (Pending Appeals On Parcels)	2	$47,962,536	0.94%				**$47,962,536**	**0.94%**	Commercial Successor Agency
4) DEL NORTE PLACE APARTMENTS LP	2	$39,407,309	0.77%				**$39,407,309**	**0.77%**	Residential Successor Agency
5) CREEKSIDE WALK VENTURES LLC	1	$31,008,808	0.61%				**$31,008,808**	**0.60%**	Residential Successor Agency
6) SAVE MART PORTFOLIO OWN NLP CALIFORNIA	1	$24,677,400	0.48%				**$24,677,400**	**0.48%**	Commercial Successor Agency
7) EAST BAY SIERRA SCHOOL INC	3	$22,843,373	0.45%	2	$230,141	0.59%	**$23,073,514**	**0.45%**	Institutional El Cerrito General Fund
8) PEAK DEL NORTE LLC (Pending Appeals On Parcels)	4	$22,733,097	0.45%				**$22,733,097**	**0.44%**	Commercial Successor Agency
9) SAN PABLO PLAYLAND APARTMENTS	2	$22,224,981	0.44%				**$22,224,981**	**0.43%**	Residential Successor Agency
10) CIVIC PLAZA RILEY GROUP LLC	1	$17,728,937	0.35%				**$17,728,937**	**0.35%**	Residential Successor Agency
Top Ten Total	30	$390,167,221	7.67%	2	$230,141	0.59%	**$390,397,362**	**7.61%**	
City Total		$5,088,410,955			$38,967,239		**$5,127,378,194**		

Source: HdL Companies Property Report 09/20/22 based on sales through 06/30/22 (Version r.1)

Data Source: Contra Costa County Assessor 2021/22 Combined Tax Rolls and the SBE Non Unitary Tax Roll

THE CITY OF EL CERRITO

ASSESSED VALUE OF TAXABLE PROPERTY

2012/13 - 2021/22 Taxable Property Values

Category	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Residential	2,451,655,631	2,592,514,863	2,853,921,468	3,149,020,944	3,371,420,420	3,612,557,338	3,839,646,540	4,062,513,720	4,357,094,856	4,570,742,187
Commercial	306,222,368	317,103,657	321,135,973	357,407,407	380,390,017	399,269,391	420,364,889	437,095,571	424,912,033	441,744,036
Industrial	669,582	1,243,973	1,249,619	1,274,584	1,294,020	1,319,899	2,407,144	2,455,286	3,170,551	3,203,395
Dry Farm							1,150,000	1,495,000	1,610,000	1,700,000
Govt. Owned	461,663	2,590,800								
Institutional	19,774,778	13,043,652	10,208,971	3,874,705	3,706,148	3,805,657	4,640,105	11,534,309	34,232,492	32,587,956
Miscellaneous	4,749,013	5,750,929	4,988,308	5,049,233	4,375,989	5,732,820	7,142,290	6,487,051	6,918,646	4,817,768
Recreational	6,769,713	7,921,118	6,459,132	6,371,065	7,575,957	7,506,849	7,638,933	8,717,372	8,816,744	9,775,989
Vacant	20,883,266	20,388,698	24,440,851	24,586,829	21,137,534	21,443,527	21,682,458	25,524,663	25,505,151	23,839,624
Unsecured	37,424,709	40,596,347	41,830,854	41,828,039	40,622,301	37,711,053	39,306,939	43,922,044	42,091,289	38,967,239
Exempt	[56,162,496]	[52,252,033]	[52,287,027]	[53,331,648]	[56,540,864]	[57,667,727]	[68,391,888]	[67,949,347]	[67,185,828]	[61,641,583]
Unknown		1,307,912					0	0	0	0
TOTALS	2,848,610,723	3,002,461,949	3,264,235,176	3,589,412,806	3,830,522,386	4,089,346,534	4,343,979,298	4,599,745,016	4,904,351,762	5,127,378,194
Total Direct Rate	0.35855	0.22289	0.22708	0.22670	0.22642	0.22619	0.22601	0.22586	0.22562	0.22551

Notes:
Exempt values are not included in Total.

In 1978 the voters of the State of California passed Proposition 13 which limited taxes to a total maximum rate of 1%, based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum of 2%). With few exceptions, property is only reassessed as a result of new construction activity or at the time it is sold to a new owner. At that point, the property is reassessed based upon the added value of the construction or at the purchase price (market value) or economic value of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

Data Source: Contra Costa County Assessor 2012/13 - 2021/22 Combined Tax Rolls

Prepared On 9/20/2022 By MV

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

THE CITY OF EL CERRITO

(RATE PER $100 OF TAXABLE VALUE)

Agency	Last 10 Fiscal Years 2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Basic Levy[1]	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Bart	0.00430	0.00750	0.00450	0.00260	0.00800	0.00840	0.00700	0.01200	0.01390	0.00600
Contra Costa Community College	0.00870	0.01330	0.02520	0.02200	0.01200	0.01140	0.01100	0.01880	0.01610	0.01760
East Bay Mud Dist 1 Bond	0.00680	0.00660	0.00470	0.00340	0.00280	0.00110	0.00000	0.00000	0.00000	0.00000
East Bay Regional Park Bond	0.00510	0.00780	0.00850	0.00670	0.00320	0.00210	0.00210	0.00940	0.00140	0.00200
Richmond Retirement	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.14000	0.00000
West Contra Costa Unified	0.21570	0.28180	0.28030	0.27810	0.26040	0.23970	0.23900	0.23790	0.24320	0.29390
Total Direct & Overlapping[2] Tax Rates	**1.24060**	**1.31700**	**1.32320**	**1.31280**	**1.28640**	**1.26270**	**1.25910**	**1.27810**	**1.41460**	**1.31950**
City's Share of 1% Levy Per Prop 13[3]	0.22232	0.22232	0.22232	0.22232	0.22232	0.22232	0.22232	0.22232	0.22232	0.22232
Voter Approved City Debt Rate										
Redevelopment Rate[4]										
Total Direct Rate[5]	0.35855	0.22289	0.22708	0.22670	0.22642	0.22619	0.22601	0.22586	0.22562	0.22551

Notes:

[1]In 1978, California voters passed Proposition 13 which set the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

[2]Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all property owners.

[3]City's Share of 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the City. The ERAF portion of the City's Levy has been subtracted where known.

[4]Redevelopment Rate is based on the largest RDA tax rate area and only includes rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values. The approval of ABX1 26 eliminated Redevelopment from the State of California for the fiscal year 2012/13 and years thereafter.

[5]Total Direct Rate is the weighted average of all individual direct rates applied by the City/Agency preparing the statistical section information and excludes revenues derived from aircraft. Beginning in 2013/14 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during 2012/13. For the purposes of this report, residual revenue is assumed to be distributed to the City/Agency in the same proportions as general fund revenue.

Data Source: HdL Companies Reprot 09/20/22; Contra Costa County Assessor 2012/13 - 2021/22 Tax Rate Table

Financial Statistics - Direct and Overlapping Debt

as of JUNE 30, 2022

		Gross Bonded Debt Balance	Percent Applicable To City	Net Bonded Debt
Direct Debt				
420500	EL CERRITO REVENUE BONDS	13,520,000	100.000	13,520,000
Total Direct Debt				**13,520,000**
Overlapping Debt				
100300	CCC PENSION OBLIGATION BOND	44,925,000	2.190	983,657
100300	CCC PFA 1998A LRB	6,435,000	2.190	140,898
100300	CCC PFA 1999A LRB	6,310,000	2.190	138,161
100300	CCC PFA 2002A LRB	4,065,000	2.190	89,005
100300	CCC PFA 2003A LRB	3,445,000	2.190	75,430
100300	CCC PFA 2007A LRB	61,030,000	2.190	1,336,285
100300	CCC PFA 2009A LRB	6,407,008	2.190	140,285
100300	CCC PFA 2010A-2 LRB	11,995,000	2.190	262,637
100300	CCC PFA 2010A-3 LRB	20,700,000	2.190	453,238
100300	CCC PFA 2010B LRB	6,055,000	2.190	132,577
100300	CCC PFA 2012 LRB	6,212,865	2.190	136,034
100300	CCC PFA 2015 A&B LRB	37,900,000	2.190	829,841
100300	CCC PFA 2017 A LRB	42,320,000	2.190	926,619
100300	CCC PFA 2017B LRB	76,930,000	2.190	1,684,424
400800	BART BOND	660,703,057	2.190	14,466,449
402700	EAST BAY REGIONAL PARK BOND	77,146,356	2.190	1,689,161
779000	WEST CONTRA COSTA UNIFIED 1998 BOND	7,635,000	14.188	1,083,261
779100	WEST CONTRA COSTA UNIFIED 2000 BOND	187,485,000	14.188	26,600,537
779200	WEST CONTRA COSTA UNIFIED 2002 BOND	355,765,521	14.188	50,476,326
779400	WEST CONTRA COSTA UNIFIED BOND 2005	462,932,481	14.188	65,681,269
779600	WEST CONTRA COSTA UNIFIED 2010 BOND	444,490,000	14.188	63,064,634
779700	WEST CONTRA COSTA UNIFIED 2012 BOND	393,250,000	14.188	55,794,657
779900	WEST CONTRA COSTA UNIFIED 2020 BOND	75,000,000	14.188	10,641,066
792100	CONTRA COSTA COMMUNITY COLLEGE 2002 BOND	311,230,151	2.197	6,837,149
792200	CONTRA COSTA COMMUNITY COLLEGE 2006 BOND	354,509,849	2.197	7,787,924
792300	CONTRA COSTA COMMUNITY COLLEGE 2014 BOND	271,130,000	2.197	5,956,223
Total Overlapping Debt				**317,407,747**
Total Direct and Overlapping Debt				**330,927,747**

2021/22 Assessed Valuation: $4,200,526,992 After Deducting $926,851,202 Incremental Value.

Debt To Assessed Valuation Ratios:	Direct Debt	0.32%
	Overlapping Debt	7.56%
	Total Debt	7.88%

This report reflects debt which is being repaid through voter-approved property tax indebtedness. It excludes mortgage revenue, tax allocation bonds, interim financing obligations, non-bonded capital lease obligations, and certificates of participation, unless provided by the city.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. The percentage of overlapping debt applicable is estimated by using taxable assessed values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

Data Source: HdL Coren & Cone 09/20/22; Contra Costa County Assessor and Auditor Combined 2021/22 Lien Date Tax Rolls

THE CITY OF EL CERRITO

DIRECT & OVERLAPPING DEBT AS OF JUNE 30, 2013

		Gross Bonded Debt Balance	Percent Applicable To City	Net Bonded Debt
Direct Debt				
420500	OUTSTANDING TAX OVERRIDE DEBT	8,805,000	100.000	8,805,000
420500	CITY HALL LEASE REVENUE BONDS	785,648	100.000	785,648
420500	MASTER EQUIPMENT LEASE	1,551,512	100.000	1,551,512
Total Direct Debt				**11,142,160**
Overlapping Debt				
100300	CONTRA COSTA COUNTY PENSION DEBT	310,110,000	2.007	6,224,983
100300	CCC PFA 1998A LEASE REVENUE BONDS	15,655,000	2.007	314,250
100300	CCC PFA 1999A LEASE REVENUE BONDS	14,175,000	2.007	284,541
100300	CCC PFA 2001A LEASE REVENUE BONDS	1,380,000	2.007	27,701
100300	CCC PFA 2002A LEASE REVENUE BONDS	8,450,000	2.007	169,621
100300	CCC PFA 2002B LEASE REVENUE BONDS	7,635,000	2.007	153,261
100300	CCC PFA 2003A LEASE REVENUE BONDS	8,085,000	2.007	162,294
100300	CCC PFA 2007A LEASE REVENUE BONDS	121,185,000	2.007	2,432,603
100300	CCC PFA 2007B LEASE REVENUE BONDS	56,785,000	2.007	1,139,872
100300	CCC PFA 2009A LEASE REVENUE BONDS	19,892,007	2.007	399,302
100300	CCC PFA 2010A-1 LEASE REVENUE BONDS	6,790,000	2.007	136,299
100300	CCC PFA 2010A-2 LEASE REVENUE BONDS	13,130,000	2.007	263,565
100300	CCC PFA 2010A-3 LEASE REVENUE BONDS	20,700,000	2.007	415,521
100300	CCC PFA 2010B LEASE REVENUE BONDS	15,495,000	2.007	311,038
100300	CCC PFA 2012 LEASE REVENUE BONDS	13,102,304	2.007	263,009
400800	BART BOND	138,186,264	2.007	2,773,878
402700	EAST BAY REGIONAL PARK BOND	60,034,243	2.007	1,205,095
402800	EAST BAY MUD DIST 1 BOND	1,106,973	67.466	746,836
779000	WEST CONTRA COSTA UNIFIED 1998 BOND	23,750,000	12.053	2,862,690
779100	WEST CONTRA COSTA UNIFIED 2000 BOND	228,925,000	12.053	27,593,317
779200	WEST CONTRA COSTA UNIFIED 2002 BOND	364,970,428	12.053	43,991,460
779400	WEST CONTRA COSTA UNIFIED BOND 2005	323,424,709	12.053	38,983,775
779600	WEST CONTRA COSTA UNIFIED 2010 BOND	93,385,000	12.053	11,256,097
792100	CONTRA COSTA COMMUNITY COLLEGE 2002 BOND	196,545,000	2.015	3,960,550
792200	CONTRA COSTA COMMUNITY COLLEGE 2006 BOND	166,225,000	2.015	3,349,576
Total Overlapping Debt				**149,421,134**
Total Direct and Overlapping Debt				**160,563,294**

2012/13 Assessed Valuation: $2,351,432,658 After Deducting $497,178,065 Incremental Value.

Debt To Assessed Valuation Ratios:		
	Direct Debt	0.47%
	Overlapping Debt	6.35%
	Total Debt	6.83%

This report reflects debt which is being repaid through voter-approved property tax indebtedness. It excludes mortgage revenue, tax allocation bonds, interim financing obligations, non-bonded capital lease obligations, and certificates of participation, unless provided by the city.

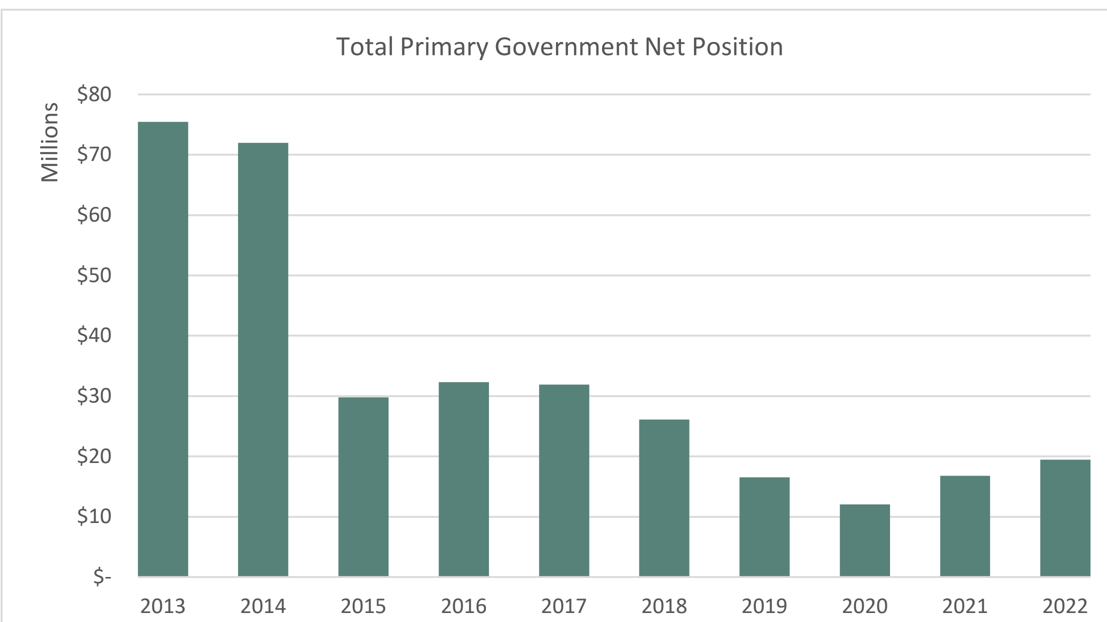
Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. The percentage of overlapping debt applicable is estimated by using taxable assessed values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

Data Source: HdL Coren & Cone, Contra Costa County Assessor and Auditor Combined 2012/13 Lien Date Tax Rolls
This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 9/20/2022 By MV

City of El Cerrito
Net Position By Component
Last Ten Fiscal Years

	Fiscal Year Ended June 30				
	2013	2014	2015	2016	2017
Governmental activities:					
Net investment in capital assets	$ 61,539,065	$ 63,535,927	$ 62,485,398	$ 61,687,197	$ 60,263,647
Restricted	14,185,459	11,556,030	15,211,282	16,401,240	16,468,323
Unrestricted	(1,090,092)	(3,744,215)	(48,590,298)	(46,508,497)	(45,697,093)
Total governmental activities net position	$ 74,634,432	$ 71,347,742	$ 29,106,382	$ 31,579,940	$ 31,034,877
Business-type activities:					
Net investment in capital assets	$ 227,097	$ 328,697	$ 440,669	$ 674,225	$ 950,099
Restricted	-	-	-	-	-
Unrestricted	579,719	288,935	247,155	72,217	(84,655)
Total business-type activities net position	$ 806,816	$ 617,632	$ 687,824	$ 746,442	$ 865,444
Primary government:					
Net investment in capital assets	$ 61,766,162	$ 63,864,624	$ 62,926,067	$ 62,361,422	$ 61,213,746
Restricted	14,185,459	11,556,030	15,211,282	16,401,240	16,468,323
Unrestricted	(510,373)	(3,455,280)	(48,343,143)	(46,436,280)	(45,781,748)
Total primary government net position	$ 75,441,248	$ 71,965,374	$ 29,794,206	$ 32,326,382	$ 31,900,321



Notes:
In Fiscal Year 20112/13 the City implemented GASB 63, which replaced the term "net assets" with the term "net position."

Cont'd

City of El Cerrito
Net Position By Component
Last Ten Fiscal Years

	Fiscal Year Ended June 30				
	2018	2019	2020	2021	2022
Governmental activities:					
Net investment in capital assets	$ 58,942,988	$ 55,950,869	$ 54,638,042	$ 53,652,456	$ 53,377,263
Restricted	17,041,501	14,225,506	15,240,589	15,859,381	16,029,034
Unrestricted	(50,908,159)	(54,698,365)	(59,443,810)	(55,481,269)	(53,818,045)
Total governmental activities net position	$ 25,076,330	$ 15,478,010	$ 10,434,821	$ 14,030,568	$ 15,588,252
Business-type activities:					
Net investment in capital assets	$ 1,106,285	$ 1,287,089	$ 1,474,133	$ 1,679,420	$ 1,363,893
Restricted	-	-	-	-	-
Unrestricted	(91,433)	(237,733)	152,426	1,079,923	2,514,386
Total business-type activities net position	$ 1,014,852	$ 1,049,356	$ 1,626,559	$ 2,759,343	$ 3,878,279
Primary government:					
Net investment in capital assets	$ 60,049,273	$ 57,237,958	$ 56,112,175	$ 55,331,876	$ 54,741,156
Restricted	17,041,501	14,225,506	15,240,589	15,859,381	16,029,034
Unrestricted	(50,999,592)	(54,936,098)	(59,291,384)	(54,401,346)	(51,303,659)
Total primary government net position	$ 26,091,182	$ 16,527,366	$ 12,061,380	$ 16,789,911	$ 19,466,531

Concluded

City of El Cerrito
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	2013	2014	2015	2016	2017
General Fund					
Non-spendable	48,049	58,326	128,242	170,353	994,742
Restricted	1,055,758	150,445	10,170	10,187	10,205
Committed	-	-	-	-	-
Assigned	-	53,108	-	-	-
Unassigned	1,237,431	1,008,587	1,323,100	1,713,302	(186,227)
Total General Fund	$ 2,341,238	$ 1,270,466	$ 1,461,512	$ 1,893,842	$ 818,720
All other governmental funds					
Non-spendable					
Restricted	12,543,820	8,605,973	8,778,625	10,017,073	15,608,545
Unassigned	(676,189)	(1,420,894)	(1,357,264)	(1,157,537)	(802,928)
Total all other governmental funds	$ 11,867,631	$ 7,185,079	$ 7,421,361	$ 8,859,536	$ 14,805,617

Cont'd

City of El Cerrito
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	Fiscal Year Ended June 30				
	2018	2019	2020	2021	2022
General Fund					
Non-spendable	2,321,077	1,650,928	1,667,511	25,694	200,339
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(2,333,507)	(1,707,620)	(1,777,532)	7,117,568	16,423,835
Total General Fund	$ (12,430)	$ (56,692)	$ (110,021)	$ 7,143,262	$ 16,624,174
All other governmental funds					
Non-spendable			1,087		
Restricted	16,077,928	13,130,770	14,198,963	14,735,254	14,976,465
Unassigned	(1,368,372)	(322,255)	(513)	-	(91,408)
Total all other governmental funds	$ 14,709,556	$ 12,808,515	$ 14,199,537	$ 14,735,254	$ 14,855,057

Concluded

City of El Cerrito

(last ten calendar years)

Adjusted for Economic Data	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Apparel Stores	$ 24,230	$ 25,316	$ 25,194	$ 25,871	$ 26,021	$ 28,188	$ 31,403	$ 34,490	$ 25,634	$ 40,198
Food Stores	21,555	21,582	21,678	21,765	21,320	20,421	20,199	20,855	21,087	20,084
Eating and Drinking Places	32,991	35,769	37,782	38,176	41,780	43,171	49,374	54,536	42,086	50,463
Other Retail Stores	215,140	217,340	170,552	168,790	162,129	159,871	152,120	145,348	118,453	126,545
All Other Outlets	60,086	57,418	52,094	55,284	57,966	62,607	61,756	67,170	79,024	76,279
Total *(in thousands of dollars)*	$ 354,002	$ 357,425	$ 307,299	$ 309,885	$ 309,216	$ 314,259	$ 314,851	$ 322,398	$ 286,283	$ 313,569

Sources: State Board of Equalization, California Department of Taxes and Fees Administration, State Controller's Office, The HdL Companies

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

CITY OF EL CERRITO
TOP 25 SALES TAX PRODUCERS
FOR FISCAL YEAR 2021-22

Business Name	Business Category
Atlas Liquors	Convenience Stores/Liquor
Barnes & Noble	Stationery/Book Stores
CVS Pharmacy	Drug Stores
El Cerrito Chevron	Service Stations
Exxon Best Gas & Car Wash	Service Stations
Foot Locker	Shoe Stores
Honda of El Cerrito	New Motor Vehicle Dealers
Ifshin Violins	Music Stores
Jack in the Box	Quick-Service Restaurants
Jo Ann Fabrics & Crafts	Specialty Stores
Los Moles	Casual Dining
Lucky Supermarket	Grocery Stores
Marshalls	Family Apparel
McDonalds	Quick-Service Restaurants
Nug	Cannabis Related
O'Reilly Auto Parts	Automotive Supply Stores
Pastime Hardware	Building Materials
Pet Food Express	Specialty Stores
Petco	Specialty Stores
Petvet Petfood	Specialty Stores
Ross	Family Apparel
Safeway	Grocery Stores
Skechers	Shoe Stores
Trader Joes	Grocery Stores
Walgreens	Drug Stores

Percent of Fiscal Year Total Paid By Top 25 Accounts = 67.31%

Firms Listed Alphabetically for period July 2021 thru June 2022
Source: HdL Companies Report 09/23/22
HdL sources: State Board of Equalization, California Department of Taxes and Fees Administration, State Controller's Office,

THE CITY OF EL CERRITO

Date:	March 21, 2023
To:	El Cerrito City Council
From:	Sandra Dalida, Finance Director/ Treasurer, Finance Department
Subject:	Receive Monthly Disbursement and Payment Register Report for the Month of February 2023

ACTION PROPOSED

Receive and file the Monthly Disbursement and Check Register Report for the month of February 2023.

BACKGROUND/ANALYSIS

California Government Code, Title 4. Government of Cities, Division 3, Part 3, Chapter 3, Section 41004 states, "Regularly, at least once each month, the city treasurer shall submit to the city clerk a written report and accounting of all receipts, disbursements, and fund balances. The city treasurer shall file a copy with the legislative body." In addition, the City's Comprehensive Financial Policy, Item 5.1 Accounting Standards indicates the City's accounting and financial reporting systems shall be maintained in conformance with all state and federal laws.

The month ending February 28, 2023, reflects 302 Accounts Payable General Warrant Nos. 85331 through 85632 (incls. 2 voids), 16 Automatic Clearing House/Electronic Fund Transfer (ACH/EFT) transactions, and 555 payroll-related checks and EFTs for a grand total of $4,566,492.91.

STRATEGIC PLAN CONSIDERATIONS

The City's Comprehensive Financial Policy and the City's Strategic Plan to achieve long-term financial sustainability, which includes ensuring policies, procedures, and systems represent best practices in financial management, are aligned with requirements referenced in California Government Code, Title 4, Chapter 3, Section 41004.

ENVIRONMENTAL CONSIDERATIONS

This section is not applicable to this agenda item.

FINANCIAL CONSIDERATIONS

There is no fiscal impact associated with acceptance of the Monthly Disbursement and Payment Register Report for the month of February 2023.

LEGAL CONSIDERATIONS

The City Attorney has reviewed this agenda item and found that legal considerations have been addressed.

Reviewed by:

Alexandra Orologas

Alexandra Orologas, Assistant City Manager

Attachments:

1. February 2023 Payment Register

City of El Cerrito

Monthly Payment Register

From Payment Date: 2/1/2023 - To Payment Date: 2/28/2023

Attachment A - Feb 2023 Payment Register

Number	Date	Void Reason	Source	Payee Name	Description	Transaction Amount
ACCOUNTS PAYABLE - CHECKS						
85331	02/02/2023		Accounts Payable	BLACK, MEI-YU	INSTRUCTOR - RECREATION DEPT	$150.00
85332	02/02/2023		Accounts Payable	CASTREJON, JOSE	EMPLOYEE REIMBURSEMENT - TRAINING	$834.00
85333	02/02/2023		Accounts Payable	Chang, Hae	REBATE - REAL PROPERTY TRANSFER TAX	$3,800.00
85334	02/02/2023		Accounts Payable	ChildCare Careers, LLC	INSTRUCTOR - RECREATION DEPT	$1,034.60
85335	02/02/2023		Accounts Payable	CONTRA COSTA COUNTY ASSESSOR'S	TAX RECORDS	$944.78
85336	02/02/2023		Accounts Payable	DIPRIMA, LISA	INSTRUCTOR - RECREATION DEPT	$1,296.00
85337	02/02/2023		Accounts Payable	DUNKLE, STEPHEN, M.	EMPLOYEE REIMBURSEMENT - SUPPLIES	$639.76
85338	02/02/2023		Accounts Payable	FUJIWARA, PATTY	INSTRUCTOR - RECREATION DEPT	$558.00
85339	02/02/2023		Accounts Payable	GOLDEN BAY FENCE PLUS IRON WORKS, INC.	PW PROJECT - GUARDRAIL/HANDRAIL	$18,074.00
85340	02/02/2023	*VOID* Incorrect Address	Accounts Payable	GOVERNMENT TRAINING AGENCY	*VOID*	$339.00
85341	02/02/2023		Accounts Payable	JADSON SOUZA DE JESUS	INSTRUCTOR - RECREATION DEPT	$532.80
85342	02/02/2023		Accounts Payable	JAFFE, SCOT	INSTRUCTOR - RECREATION DEPT	$162.00
85343	02/02/2023		Accounts Payable	JONES, HIROMI	INSTRUCTOR - RECREATION DEPT	$183.00
85344	02/02/2023		Accounts Payable	KASSIRER ENTERTAINMENT COMPANY	INSTRUCTOR - RECREATION DEPT	$10,571.00
85345	02/02/2023		Accounts Payable	Kathryn Rile	INSTRUCTOR - RECREATION DEPT	$426.00
85346	02/02/2023		Accounts Payable	KEITH, PAUL	EMPLOY REIMB - CC CHIEFS' MTG HOTEL COSTS	$877.80
85347	02/02/2023		Accounts Payable	KI RESEARCH INSTITUTE	INSTRUCTOR - RECREATION DEPT	$273.00
85348	02/02/2023		Accounts Payable	KINSEY, KATHRYNE ANN	INSTRUCTOR - RECREATION DEPT	$432.60
85349	02/02/2023		Accounts Payable	LACK, CHRIS	INSTRUCTOR - RECREATION DEPT	$266.00
85350	02/02/2023		Accounts Payable	LEWKOWITZ, MARK	INSTRUCTOR - RECREATION DEPT	$1,782.00
85351	02/02/2023		Accounts Payable	MARTINEZ, RAUL, B.	EMPLOYEE REIMBURSEMENT - FUEL	$165.69
85352	02/02/2023		Accounts Payable	MAZE & ASSOCIATES	TEMPORARY ACCOUNTING SERVICES	$29,758.50
85353	02/02/2023		Accounts Payable	MEYERS NAVE	LEGAL SERVICES	$29,072.20
85354	02/02/2023		Accounts Payable	MORTON II YOUTH SPORTS	INSTRUCTOR - RECREATION DEPT	$1,544.40
85355	02/02/2023		Accounts Payable	Shababo, Tracey , Elise	INSTRUCTOR - RECREATION DEPT	$1,933.20
85356	02/02/2023		Accounts Payable	SHAHKAR, MEHRAN	INSTRUCTOR - RECREATION DEPT	$180.00
85357	02/02/2023	*VOID* W9 Not Correct	Accounts Payable	SLIM CHANCE CIRCUS	*VOID*	$2,917.20
85358	02/02/2023		Accounts Payable	SUPER SOCCER STARS	INSTRUCTOR - RECREATION DEPT	$14,550.60
85359	02/02/2023		Accounts Payable	The Planning & Zoning Resource Company, LLC	REFUND - PW BOND	$1.00
85360	02/02/2023		Accounts Payable	Toolsidass, Shiv	REBATE - REAL PROPERTY TRANSFER TAX	$5,520.00
85361	02/02/2023		Accounts Payable	Luo, Li	REFUND - RECREATION PROGRAMS	$38.00
85362	02/02/2023		Accounts Payable	Slim Chance Circus	INSTRUCTOR - RECREATION DEPT	$2,917.20
85363	02/06/2023		Accounts Payable	PG&E	UTILITIES	$18,895.11
85364	02/07/2023		Accounts Payable	BILL'S UNDERGROUND	REFUND - PW BOND	$1,730.00
85365	02/07/2023		Accounts Payable	BRIDGE HOUSING	PREDEVELOPMENT LOAND - MAYFAIR	$50,000.00
85366	02/07/2023		Accounts Payable	CABLECOM	REFUND - PW BOND	$3,343.00
85367	02/07/2023		Accounts Payable	Chan, John	REFUND - PW BOND	$1,730.00

City of El Cerrito

Monthly Payment Register

From Payment Date: 2/1/2023 - To Payment Date: 2/28/2023

Attachment A - Feb 2023 Payment Register

Number	Date	Void Reason	Source	Payee Name	Description	Transaction Amount
85368	02/07/2023		Accounts Payable	EBMUD	UTILITIES	$175.03
85369	02/07/2023		Accounts Payable	EVEREST PLUMBING & DRAIN	REFUND - PW BOND	$45,502.00
85370	02/07/2023		Accounts Payable	JOE FARRELL PAVING & GRADING	REFUND - PW BOND	$2,462.00
85371	02/07/2023		Accounts Payable	PG&E - OAKLAND OFC	REFUND - PW BOND	$8,852.60
85372	02/07/2023		Accounts Payable	PIPE SPY INC	REFUND - PW BOND	$1,696.00
85373	02/07/2023		Accounts Payable	SEWER CONNECTION	REFUND - PW BOND	$1,730.00
85374	02/07/2023		Accounts Payable	Sewer Works, Inc.	REFUND - PW BOND	$1,730.00
85375	02/07/2023		Accounts Payable	Sullivan, Claire	REFUND - PW BOND	$761.65
85376	02/07/2023		Accounts Payable	TERRA NOVA ENGINEERING INC	REFUND - PW BOND	$3,460.00
85377	02/07/2023		Accounts Payable	TESTLAB, BESS	REFUND - PW BOND	$3,738.00
85378	02/07/2023		Accounts Payable	Impact Services Enterprises	REFUND - PW BOND	$761.65
85379	02/07/2023		Accounts Payable	Wong, Clifton & Sylvia	REFUND - PW BOND	$697.00
85380	02/08/2023		Accounts Payable	4LEAF, INC.	PROFESSIONAL SERVICES - INSPECTIONS	$33,415.00
85381	02/08/2023		Accounts Payable	A PLUS TREE, INC.	MAINTENANCE - STREET TREES	$29,363.00
85382	02/08/2023		Accounts Payable	Amazon Capital Services, Inc.	OFFICE SUPPLIES	$1,171.56
85383	02/08/2023		Accounts Payable	ANCHOR ENGINEERING,, INC.	PROFESSIONAL SVCS - COMPLETE STREETS	$10,360.00
85384	02/08/2023		Accounts Payable	ARMOUR PETROLEUM SVC & EQUIPT	ALARM SERVICES	$495.15
85385	02/08/2023		Accounts Payable	ASCENT ENVIRONMENT, INC.	PROFESSIONAL SERVICES - HOUSING ELEMENT	$5,531.89
85386	02/08/2023		Accounts Payable	AVILA PROJECT MANAGEMENT	PROJECT MANAGEMENT/STAFF AUGMENTATION	$16,992.50
85387	02/08/2023		Accounts Payable	BATTALION ONE FIRE PROTECTION	ANNUAL FIRE SPRINKLER TESTING	$1,360.00
85388	02/08/2023		Accounts Payable	BERTRAND, FOX, ELLIOT, OSMAN & WENZEL	LEGAL SERVICES	$19,646.25
85389	02/08/2023		Accounts Payable	BOUNDTREE MEDICAL LLC	MEDICAL SUPPLIES	$582.89
85390	02/08/2023		Accounts Payable	BRIGHTVIEW LANDSCAPE SERVICES, INC.	MAINTENANCE - LANDSCAPE	$11,436.58
85391	02/08/2023		Accounts Payable	CINTAS CORPORATION #054 UNIFORMS	UNIFORMS	$190.61
85392	02/08/2023		Accounts Payable	CITY OF FAIRFIELD	RANGE FEES	$1,548.00
85393	02/08/2023		Accounts Payable	CITY OF FOSTER CITY	RECRUITMENT SERVICES	$1,080.00
85394	02/08/2023		Accounts Payable	Community Conservation Centers, Inc.	RECYCLING SERVICES	$130.55
85395	02/08/2023		Accounts Payable	CONTRA COSTA COUNTY LIBRARY	LIBRARY SERVICES	$13,694.44
85396	02/08/2023		Accounts Payable	CCCC OFC SHERIFF-CORONER	CAL-ID REMOTE ACCESS SYSTEM SHARE OF COST	$36,048.00
85397	02/08/2023		Accounts Payable	CORE COMPUTING SOLUTIONS	ENCORE SYSTEM MAINTENANCE & SUPPORT	$165.24
85398	02/08/2023		Accounts Payable	DELL MARKETING L.P.	EQUIPMENT - INFORMATION TECHNOLOGY	$4,548.31
85399	02/08/2023		Accounts Payable	DICKINSON FLEET SVCS / COX AUTOMOTIVE	VEHICLE MAINTENANCE	$3,798.04
85400	02/08/2023		Accounts Payable	EAST BAY - LEAGUE OF CA CITIES	LEAGUE OF CA CITIES, EAST BAY DIV MEETING FEE	$250.00
85401	02/08/2023		Accounts Payable	EAST BAY BICYCLE COALITION	EVENT SPONSOR - BIKE TO WORK DAY	$2,500.00
85402	02/08/2023		Accounts Payable	ECMS, INC.	UNIFORM REPAIR	$740.40
85403	02/08/2023		Accounts Payable	EL CERRITO CHAMBER OF COMMERCE	MEMBERSHIP DUES	$578.00
85404	02/08/2023		Accounts Payable	ERGONOMIC SEATING & PRODUCTS INC.	ERGONOMIC FURNITURE AND SUPPLIES	$6,581.13
85405	02/08/2023		Accounts Payable	FEDEX	SHIPPING SERVICES	$49.23

City of El Cerrito

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Number	Date	Void Reason	Source	Payee Name	Description	Transaction Amount
85406	02/08/2023		Accounts Payable	FEHR & PEERS	DEL NORTE COMPLETE STREEt=TS PROJECT	$6,822.37
85407	02/08/2023		Accounts Payable	FIRE INFORMATION SUPPORT SVCS	PROFESSIONAL SERVICES	$700.00
85408	02/08/2023		Accounts Payable	FOLGERGRAPHICS, INC.	PRINTING SERVICES	$4,347.71
85409	02/08/2023		Accounts Payable	FORENSIC SERVICES DIVISION	FORENSIC TESTING	$1,900.00
85410	02/08/2023		Accounts Payable	FRASER & ASSOCIATES	PROFESSIONAL SERVICES - SUCCESOR/RDA	$1,237.50
85411	02/08/2023		Accounts Payable	GILMAN STREET PRESS	PRINTING SERVICES	$110.75
85412	02/08/2023		Accounts Payable	GOLDFARB & LIPMAN	LEGAL SERVICES	$312.00
85413	02/08/2023		Accounts Payable	GROUP 4 ARCHITECTURE, RESEARCH & PLNG	PROFESSIONAL SERVICES	$1,470.00
85414	02/08/2023		Accounts Payable	HONEY BUCKET	PORTA POTTY SERVICES	$221.05
85415	02/08/2023		Accounts Payable	HUNT & SONS, INC.	FUEL	$19,888.47
85416	02/08/2023		Accounts Payable	IBM Credi LLC	EQUIPMENT - INFORMATION TECHNOLOGY	$26,547.41
85417	02/08/2023		Accounts Payable	INDEPENDENT INVESTIGATIVE CONSULTANTS	INVESTIGATION SERVICES	$8,166.50
85418	02/08/2023		Accounts Payable	IRON MOUNTAIN	RECORD STORAGE	$1,309.27
85419	02/08/2023		Accounts Payable	KEYSER MARSTON ASSOCIATES, INC	PROFESSIONAL SERVICES - BART/LIBRARY	$290.00
85420	02/08/2023		Accounts Payable	KISTER,SAVIO & REI INC	MAP CHECKING SERVICES	$740.00
85421	02/08/2023		Accounts Payable	KNORR SYSTEMS, INC.	SWIMMING POOL SUPPLIES	$1,077.50
85422	02/08/2023		Accounts Payable	KRAMER WORKPLACE INVESTIGATIONS	INVESTIGATION SERVICES	$4,998.00
85423	02/08/2023		Accounts Payable	KREISBERG LAW FIRM	LEGAL SERVICES	$469.00
85424	02/08/2023		Accounts Payable	L.N. CURTIS & SONS	UNIFORMS	$26.46
85425	02/08/2023		Accounts Payable	LEAF	SOFTWARE LICENSES	$1,300.43
85426	02/08/2023		Accounts Payable	LIEBERT CASSIDY	LEGAL SERVICES	$3,152.35
85427	02/08/2023		Accounts Payable	MORTON'S URBAN PEST MANAGEMENT	PEST CONTROL SERVICES	$475.00
85428	02/08/2023		Accounts Payable	MUNICIPAL POOLING AUTHORITY	JPA PREMIUM PYMTS/TRUEUPS 10/2022 - 12/2022	$2,058.26
85429	02/08/2023		Accounts Payable	NAPA SOLANO S.A.N.E/S.A.R.T.	INVESTIGATION EXAMPS	$2,400.00
85430	02/08/2023		Accounts Payable	Norge Cleaners and Alterations	UNIFORM CLEANING	$409.40
85431	02/08/2023		Accounts Payable	OFFICE RELIEF, INC.	OFFICE SUPPLIES	$78.71
85432	02/08/2023		Accounts Payable	PITNEY BOWES PURCHASE POWER	OFFICE SUPPLIES	$29.99
85433	02/08/2023		Accounts Payable	PLANETMAGPIE	PROFESSIONAL SERVICES - INFORMATION TECH	$4,500.00
85434	02/08/2023		Accounts Payable	PLAZA AUTO SERVICE INC	VEHICLE MAINTENANCE	$77.18
85435	02/08/2023		Accounts Payable	PREFERRED ALLIANCE, INC.	RECRUITMENT SERVICES - DRUG TESTING	$126.00
85436	02/08/2023		Accounts Payable	RICOH USA, INC	EQUIPMENT LEASE - COPIERS	$1,636.11
85437	02/08/2023		Accounts Payable	ROADPOST USA, INC.	SATELITTE PHONES	$133.90
85438	02/08/2023		Accounts Payable	S.P. AUTOMOTIVE	VEHICLE MAINTENANCE	$14.96
85439	02/08/2023		Accounts Payable	SSD ALARM	ALARM SERVICES	$283.82
85440	02/08/2023		Accounts Payable	STAPLES ADVANTAGE	OFFICE SUPPLIES	$440.65
85441	02/08/2023		Accounts Payable	STERICYCLE, INC.	MEDICAL WASTE DISPOSAL	$738.97
85442	02/08/2023		Accounts Payable	TELEFLEX, INC.	MEDICAL SUPPLIES	$1,228.25
85443	02/08/2023		Accounts Payable	TERRYBERRY	SERVICE AWARDS	$4,399.95

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Monthly Payment Register

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Attachment A - Feb 2023 Payment Register

Number	Date	Void Reason	Source	Payee Name	Description	Transaction Amount
85444	02/08/2023		Accounts Payable	THE FLYING LOCKSMITHS - SAN JOSE	LOCKSMITH/SECURITY SYSTEMS INSTALL	$10,036.95
85445	02/08/2023		Accounts Payable	TWO BROTHERS POOL & SPA	SWIMMING POOL SERVICING	$3,600.00
85446	02/08/2023		Accounts Payable	TYLER TECHNOLOGIES	FINANCIAL/ACCOUNTING SYSTEMS & TRAINING	$853.74
85447	02/10/2023		Accounts Payable	CALPERS LONG TERM CARE PROGRAM	LONG TERM CARE INSURANCE	$39.66
85448	02/10/2023		Accounts Payable	FRANCHISE TAX BOARD	GARNISHMENT	$1,182.44
85449	02/10/2023		Accounts Payable	HEALTH CARE DENTAL TRUST	DENTAL INSURANCE PREMIUMS	$17,317.83
85450	02/10/2023		Accounts Payable	IAFF LOCAL 1230	LABOR DUES	$5,193.71
85451	02/10/2023		Accounts Payable	KAISER FOUNDATION HEALTH PLAN	MEDICAL INSURANCE PREMIUMS	$215,497.58
85452	02/10/2023		Accounts Payable	LEGALSHIELD	LEGAL SERVICES	$182.40
85453	02/10/2023		Accounts Payable	MUNICIPAL POOLING AUTHORITY	SUPPLIMENTAL LIFE INSURANCE	$11,684.95
85454	02/10/2023		Accounts Payable	NATIONWIDE TRUST COMPANY, FSB	FIRE HEALTH SAVINGS	$10,200.00
85455	02/10/2023		Accounts Payable	SEIU LOCAL 1021	EMPLOYEE VOLUNTARY CONTRIBUTIONS COPE	$1,718.26
85456	02/10/2023		Accounts Payable	SUTTER HEALTH PLUS	MEDICAL INSURANCE PREMIUMS - EMPLOYEE	$39,861.20
85457	02/10/2023		Accounts Payable	U.S. BANK - INSTITUTIONAL TRUST - W REGION	PUBLIC AGENCY RETIREMENT SERVICES (PARS)	$2,094.76
85458	02/13/2023		Accounts Payable	24 HOUR FITNESS USA, LLC	FITNESS MEMBERSHIP FEES	$831.74
85459	02/13/2023		Accounts Payable	AJCHE, DANIEL	FACILITY MAINTENANCE	$720.00
85460	02/13/2023		Accounts Payable	ARMOUR PETROLEUM SVC & EQUIPT	INSPECTION SERVICES	$185.00
85461	02/13/2023		Accounts Payable	ASCENT ENVIRONMENT, INC.	HOUSING ELEMENT	$5,164.37
85462	02/13/2023		Accounts Payable	ATCO Pest Control	PEST CONTROL SERVICES	$375.00
85463	02/13/2023		Accounts Payable	AUTO GLASS EXPRESS	VEHICLE MAINTENANCE	$387.43
85464	02/13/2023		Accounts Payable	AVILA PROJECT MANAGEMENT	ENGINEERING INSPECTION SERVICES	$6,720.00
85465	02/13/2023		Accounts Payable	BATTALION ONE FIRE PROTECTION	FIRE SPRINKLER TESTING	$1,400.00
85466	02/13/2023		Accounts Payable	BAY ALARM COMPANY	ALARM SERVICES	$847.05
85467	02/13/2023		Accounts Payable	BEST EQUIPMENT	FIRE EXTINGUISERS	$421.29
85468	02/13/2023		Accounts Payable	BRIGHTVIEW LANDSCAPE SERVICES, INC.	LANDSCAPE MAINTENANCE	$11,436.58
85469	02/13/2023		Accounts Payable	CCC SENIOR NUTRITION PROGRAM	SENIOR NUTRITION MEAL SVCS 07/22 - 12/22	$5,747.65
85470	02/13/2023		Accounts Payable	CHILDCARE CAREERS, LLC	CHILD CARE SERVICES	$3,140.76
85471	02/13/2023		Accounts Payable	CINTAS CORPORATION #054 UNIFORMS	UNIFORMS	$559.10
85472	02/13/2023		Accounts Payable	CITY OF RICHMOND	DISPATCH SERVICES	$67,870.08
85473	02/13/2023		Accounts Payable	COIT	FACILITY MAINTENANCE - CARPET CLEANING	$1,575.00
85474	02/13/2023		Accounts Payable	COUNTY CLERK-ELECTIONS DIV	ELECTION COSTS	$23,660.70
85475	02/13/2023		Accounts Payable	CRIME SCENE CLEANERS, INC.	DISINFECTING SERVICES	$108.00
85476	02/13/2023		Accounts Payable	CRISTANDO HOUSE, INC.	LEADERSHIP TRAINING	$240.00
85477	02/13/2023		Accounts Payable	DICKINSON FLEET SVCS / COX AUTOMOTIVE	VEHICLE MAINTENANCE	$11,602.02
85478	02/13/2023		Accounts Payable	ERGONOMIC SEATING & PRODUCTS INC.	ERGONOMIC FURNITURE AND SUPPLIES	$10,376.74
85479	02/13/2023		Accounts Payable	FOLSOM LAKE FORD	ASSET PURCHASE - TWO FORD EXPLORERS	$106,585.90
85480	02/13/2023		Accounts Payable	FUJIWARA, PATTY	INSTRUCTOR - RECREATION DEPT	$960.00
85481	02/13/2023		Accounts Payable	IRON MOUNTAIN	RECORD STORAGE	$1,058.22

Monthly Payment Register

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Number	Date	Void Reason	Source	Payee Name	Description	Transaction Amount
85482	02/13/2023		Accounts Payable	JOHNSON CONTROLS SECURITY SOLUTIONS	ALARM SERVICES	$429.79
85483	02/13/2023		Accounts Payable	KEL-AIRE	FACILITY MAINTENANCE - HVAC CITY HALL	$755.85
85484	02/13/2023		Accounts Payable	KNORR SYSTEMS, INC.	CHEMICALS - SWIMMING POOL MAINTENANCE	$2,843.41
85485	02/13/2023		Accounts Payable	L.N. CURTIS & SONS	UNIVORMS	$4,105.54
85486	02/13/2023		Accounts Payable	LEAGUE OF CALIF.CITIES	MEMBERSHIP FEES	$11,332.00
85487	02/13/2023		Accounts Payable	LEHR AUTO ELECTRIC & EMERGENCY	VEHICLE MAINTENANCE	$892.50
85488	02/13/2023		Accounts Payable	MERCURIO BROS. PRINTING, INC,	OFFICE SUPPLIES	$368.24
85489	02/13/2023		Accounts Payable	MOBILE MODULAR MANAGEMENT CORP	LEASE FINANCE - MODULAR 02/23 & 11/22	$10,664.78
85490	02/13/2023		Accounts Payable	NEW IMAGE LANDSCAPE COMPANY	LANDSCAPE MAINTENANCE	$9,166.66
85491	02/13/2023		Accounts Payable	OFFICE DEPOT	OFFICE SUPPLIES	$263.77
85492	02/13/2023		Accounts Payable	PLAZA AUTO SERVICE INC	VEHICLE MAINTENANCE	$1,957.77
85493	02/13/2023		Accounts Payable	RADAR SHOP, THE	VEHICLE MAINTENANCE	$590.00
85494	02/13/2023		Accounts Payable	RICHMOND ROD AND GUN CLUB, INC	RANGE RENTAL FEES	$250.00
85495	02/13/2023		Accounts Payable	RUBICON ENTERPRISES INC	LANDSCAPE MAINTENANCE	$31,833.85
85496	02/13/2023		Accounts Payable	Shababo, Tracey , Elise	INSTRUCTOR - RECREATION DEPT	$1,758.00
85497	02/13/2023		Accounts Payable	SHI - GOVERNMENT SOLUTIONS, INC.	EQUIPMENT - INFORMATION TECHNOLOGY	$1,221.65
85498	02/13/2023		Accounts Payable	SPEAKWRITE LLC	TRANSCRIPTION SERVICES	$306.54
85499	02/13/2023		Accounts Payable	SSD ALARM	ALARM SERVICES	$660.90
85500	02/13/2023		Accounts Payable	STERICYCLE, INC.	HAZMAT DISPOSAL SERVICES	$77.89
85501	02/13/2023		Accounts Payable	SYMBOL ARTS	COMMEMORATIVE COIN	$1,077.30
85502	02/13/2023		Accounts Payable	THE ED JONES COMPANY	BADGES/RIBBONS	$263.40
85503	02/13/2023		Accounts Payable	UNIVERSAL BUILDING SERVICE	CUSTODIAL SERVICES	$6,645.58
85504	02/15/2023		Accounts Payable	MEYERS NAVE	LEGAL SERVICES	$20,793.81
85505	02/16/2023		Accounts Payable	4LEAF, INC.	PROFESSIONAL SERVICES - PALN REVIEWS	$76,671.90
85506	02/16/2023		Accounts Payable	Amazon Capital Services, Inc.	OFFICE SUPPLIES	$124.21
85507	02/16/2023		Accounts Payable	ART P.E., JAMES E.	FIRE PROTECTOIN ENGINEERING SERVICES	$840.17
85508	02/16/2023		Accounts Payable	BLACK, MEI-YU	INSTRUCTOR - RECREATION DEPT	$234.00
85509	02/16/2023		Accounts Payable	CINTAS CORPORATION #054 UNIFORMS	UNIFORMS	$886.51
85510	02/16/2023		Accounts Payable	CITY OF WALNUT CREEK	MAYOR'S CONFERENCE FEES	$110.00
85511	02/16/2023		Accounts Payable	CONSTABLE, MARIANNE	INSTRUCTOR - RECREATION DEPT	$84.00
85512	02/16/2023		Accounts Payable	DATA TICKET, INC.	CODE ENFORCEMENT PROCESSING	$200.00
85513	02/16/2023		Accounts Payable	EAST BAY SANITARY CO.INC.	STREET SWEEPING SERVICES	$8,587.25
85514	02/16/2023		Accounts Payable	Gabriel, Barbara , A.	INSTRUCTOR - RECREATION DEPT	$588.00
85515	02/16/2023		Accounts Payable	HONEY BUCKET	PORTA POTTY SERVICES	$221.05
85516	02/16/2023		Accounts Payable	JADSON SOUZA DE JESUS	INSTRUCTOR - RECREATION DEPT	$454.50
85517	02/16/2023		Accounts Payable	JAFFE, SCOT	INSTRUCTOR - RECREATION DEPT	$264.00
85518	02/16/2023		Accounts Payable	JONES, HIROMI	INSTRUCTOR - RECREATION DEPT	$528.00
85519	02/16/2023		Accounts Payable	Kathryn Rile	INSTRUCTOR - RECREATION DEPT	$330.00

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Number	Date	Void Reason	Source	Payee Name	Description	Transaction Amount
85520	02/16/2023		Accounts Payable	KEL-AIRE	FACILITIES MAINTENANCE - HVAC	$360.50
85521	02/16/2023		Accounts Payable	KI RESEARCH INSTITUTE	INSTRUCTOR - RECREATION DEPT	$258.00
85522	02/16/2023		Accounts Payable	KINSEY, KATHRYNE ANN	INSTRUCTOR - RECREATION DEPT	$498.00
85523	02/16/2023		Accounts Payable	L.N. CURTIS & SONS	PERSONAL PROTECTON EQUIPMENT	$22,038.99
85524	02/16/2023		Accounts Payable	LACK, CHRIS	INSTRUCTOR - RECREATION DEPT	$266.00
85525	02/16/2023		Accounts Payable	NERD CROSSING	WEB HOSTING SERVICES - INFO TECH	$400.00
85526	02/16/2023		Accounts Payable	OFFICE DEPOT	OFFICE SUPPLIES	$270.47
85527	02/16/2023		Accounts Payable	PASTIME HARDWARE	FACILITY MAINTENANCE SUPPLIES	$47.89
85528	02/16/2023		Accounts Payable	PLAZA AUTO SERVICE INC	VEHICLE MAINTENANCE	$3,924.31
85529	02/16/2023		Accounts Payable	RAMOS, STEPHANIE, R	INSTRUCTOR - RECREATION DEPT	$5,805.30
85530	02/16/2023		Accounts Payable	RUIZ, JOE	INSTRUCTOR - RECREATION DEPT	$1,061.40
85531	02/16/2023		Accounts Payable	SHAHKAR, MEHRAN	INSTRUCTOR - RECREATION DEPT	$486.00
85532	02/16/2023		Accounts Payable	SSD ALARM	ALARM SERVICES	$173.40
85533	02/16/2023		Accounts Payable	ST. FRANCIS ELECTRIC	STREET LIGHT MAINTENANCE	$12,233.90
85534	02/16/2023		Accounts Payable	TOYOTA MATERIAL HANDLING NC	FORKLIFT & EQUIPMENT MAINTENANCE	$1,176.00
85535	02/16/2023		Accounts Payable	UNIVERSAL BUILDING SERVICE	CUSTODIAL SERVICES	$1,889.00
85536	02/16/2023		Accounts Payable	VERMONT SYSTEMS, INC.	RECREATION SYSTEMS MANAGEMENT	$343.75
85537	02/16/2023		Accounts Payable	VERMONT SYSTEMS, INC.	RECREATION SYSTEMS MANAGEMENT	$1,125.00
85538	02/16/2023		Accounts Payable	CARR, ELLIOT	RED CROSS SWIM COACH CERT/BACKGRD	$43.00
85539	02/16/2023		Accounts Payable	CEJA, VERONICA	EMPLOYEE REIMBURSEMENT - LUNCH FOR TRNG	$16.00
85540	02/16/2023		Accounts Payable	DEPARTMENT OF MOTOR VEHICLES	VEHICLE RECORD REQUEST	$15.00
85541	02/16/2023		Accounts Payable	DUNKLE, STEPHEN, M.	EMPLOYEE REIMBURSEMENT - BUILDING SUPPLIES	$57.49
85542	02/16/2023		Accounts Payable	EMILY , GRAHAM	EMPLOYEE REIMBURSEMENT - PER DIEM (TRNG/TRVL)	$150.00
85543	02/16/2023		Accounts Payable	eRecording Partners Network	REFUND - TITLE COMPANY ERROR	$5,760.00
85544	02/22/2023		Accounts Payable	EBMUD	UTILITIES	$7,387.10
85545	02/22/2023		Accounts Payable	PG&E	UTILITIES	$76,846.11
85546	02/24/2023		Accounts Payable	CALPERS LONG TERM CARE PROGRAM	LONG TERM CARE INSURANCE	$39.66
85547	02/24/2023		Accounts Payable	EL CERRITO FIRE DEPT MGMT GRP	LABOR DUES	$50.00
85548	02/24/2023		Accounts Payable	EL CERRITO PUBLIC SFTY EE MGMT	LABOR DUES	$671.00
85549	02/24/2023		Accounts Payable	FIRE ASSOCIATION	LABOR DUES	$510.00
85550	02/24/2023		Accounts Payable	FRANCHISE TAX BOARD	GARNISHMENT	$1,182.44
85551	02/24/2023		Accounts Payable	LIFE INSURANCE OF NORTH AMERICA	ACCIDENTIAL DEATH & DISMEMBERMENT PREMIUM	$69.50
85552	02/24/2023		Accounts Payable	POLICE ASSN.	LABOR DUES	$4,878.07
85553	02/24/2023		Accounts Payable	PRO FIREFIGHTERS ASSN DUES	LABOR DUES	$290.00
85554	02/24/2023		Accounts Payable	SEIU LOCAL 1021	EMPLOYEE VOLUNTARY CONTRIBUTIONS (COPE)	$1,707.67
85555	02/24/2023		Accounts Payable	U.S. BANK - INSTITUTIONAL TRUST - W REGION	PUBLIC AGENCY RETIREMENT SERVICES (PARS)	$2,219.74
85556	02/23/2023		Accounts Payable	ALAMEDA COUNTY FIRE DEPARTMENT	FIRE APPARATUS REPAIR AND SERVICE	$15,912.46
85557	02/23/2023		Accounts Payable	Amazon Capital Services, Inc.	OFFICE SUPPLIES	$58.41

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Number	Date	Void Reason	Source	Payee Name	Description	Transaction Amount
85558	02/23/2023		Accounts Payable	AT&T	TELEPHONE & INTERNET SERVICES	$11,588.32
85559	02/23/2023		Accounts Payable	AVILA PROJECT MANAGEMENT	SWIMMING POOL REPLASTER	$3,032.50
85560	02/23/2023		Accounts Payable	BALTZ, LEONARD	INSTRUCTOR - RECREATION DEPT	$1,186.20
85561	02/23/2023		Accounts Payable	BAY ALARM COMPANY	ALARM SERVICES	$288.15
85562	02/23/2023		Accounts Payable	BOUNDTREE MEDICAL LLC	MEDICAL SUPPLIES	$2,209.30
85563	02/23/2023		Accounts Payable	BPXPRESS	SWIMMING POOL REPLASTERING	$78.00
85564	02/23/2023		Accounts Payable	CINDY K HULL & ASSOC-FORENSIC CONSULTING	TRAINING - CRIME SCENE	$900.00
85565	02/23/2023		Accounts Payable	CINTAS CORPORATION #054 UNIFORMS	UNIFORMS	$103.46
85566	02/23/2023		Accounts Payable	CITY OF FAIRFIELD	FIRE RANGE FEES	$2,520.00
85567	02/23/2023		Accounts Payable	CONTRA COSTA CARE GROUP INC	EMERGENCY RESPONSE DUES	$550.00
85568	02/23/2023		Accounts Payable	CORODATA SHREDDING INC.	SHREDDING SERVICES	$207.43
85569	02/23/2023		Accounts Payable	CRIME SCENE CLEANERS, INC.	DISINFECTING SERVICES	$108.00
85570	02/23/2023		Accounts Payable	DON'S TIRE SERVICE, INC.	VEHICLE MAINTENANCE	$206.54
85571	02/23/2023		Accounts Payable	GRAUL, BELINDA	INSTRUCTOR - RECREATION DEPT	$5,590.00
85572	02/23/2023		Accounts Payable	INTERWEST CONSULTING GROUP INC	PROFESSIONAL SERVICES - PLANNING	$2,170.00
85573	02/23/2023		Accounts Payable	KOFF & ASSOCIATES, INC.	PROFESSIONAL SERVICES - CLASS & COMP	$10,625.00
85574	02/23/2023		Accounts Payable	KUROSAKI, RAYKO	INSTRUCTOR - RECREATION DEPT	$180.00
85575	02/23/2023		Accounts Payable	LEAF	SOFTWARE LICENSES	$1,300.43
85576	02/23/2023		Accounts Payable	LEHR AUTO ELECTRIC & EMERGENCY	ASSET PURCHASE - VEHICHLE UPGRADES	$17,676.33
85577	02/23/2023		Accounts Payable	MORTON'S URBAN PEST MANAGEMENT	PEST CONTROL SERVICES	$715.00
85578	02/23/2023		Accounts Payable	OFFICE DEPOT	OFFICE SUPPLIES	$362.26
85579	02/23/2023		Accounts Payable	OLIVERO PLUMBING	PLUMBING SERVICES	$471.53
85580	02/23/2023		Accounts Payable	PETERSON TRUCKS, INC.	VEHICLE MAINTENANCE - FIRE DEPT	$6,812.67
85581	02/23/2023		Accounts Payable	PLANETMAGPIE	IT CONSULTING - ID CERTIFICATION SOFTWARE	$265.00
85582	02/23/2023		Accounts Payable	PREMIER GRAPHICS	PRINTING SERVICES	$55.13
85583	02/23/2023		Accounts Payable	REM, INC.	ENVIRONMENTAL INFRASTRUCTURE 3 YR MNTCE	$10,256.40
85584	02/23/2023		Accounts Payable	RICOH USA, INC	EQUIPMENT LEASE - COPIERS	$1,591.71
85585	02/23/2023		Accounts Payable	RINGCENTRAL, INC.	VOIP TELEPHONE SERVICE	$1,450.97
85586	02/23/2023		Accounts Payable	ROTARY CLUB OF EL CERRITO	DUES - 3RD QUARTER	$375.00
85587	02/23/2023		Accounts Payable	SPEEDPRO IMAGING OF SF PENINSULA	VEHICLE MAINTENANCE - PATROL CAR DECALS	$408.39
85588	02/23/2023		Accounts Payable	SSP DATA PRODUCTS	SOFTWARE LICENSE SUBSCRIPTION	$2,676.27
85589	02/23/2023		Accounts Payable	ST. FRANCIS ELECTRIC	LIGHTING REPAIR	$2,564.30
85590	02/23/2023		Accounts Payable	STATE OF CA DEPT OF JUSTICE	BIOMETRIC SERVICES	$591.00
85591	02/23/2023		Accounts Payable	THE ED JONES COMPANY	BADGE PRINTING	$1,851.48
85592	02/23/2023		Accounts Payable	THOMSON REUTERS/BARCLAYS	NAVIGATION SOFTWARE SUBSCRIPTION	$2,160.90
85593	02/23/2023		Accounts Payable	TIM JUNG INVESTIGATIONS	INVESTIGATION SERVICES	$1,824.98
85594	02/23/2023		Accounts Payable	UNIVERSAL BUILDING SERVICE	CUSTODIAL SERVICES	$292.53
85595	02/23/2023		Accounts Payable	ALAMEDA COUNTY SHERIFF'S OFFICE	TUITITION - FIRE ARMS/TACTICAL TRAINING	$339.00

City of El Cerrito

Monthly Payment Register

From Payment Date: 2/1/2023 - To Payment Date: 2/28/2023

Number	Date	Void Reason	Source	Payee Name	Description	Transaction Amount
85596	02/23/2023		Accounts Payable	Birdsell, Adam	EMPLOYEE REIMBURSEMENT - TRAINING	$65.00
85597	02/23/2023		Accounts Payable	COOPER, PAUL	EMPLOYEE REIMBURSEMENT - PER DIEM	$80.00
85598	02/23/2023		Accounts Payable	LEONE*AARON	EMPLOYEE REIMBURSEMENT - PER DIEM	$150.00
85599	02/23/2023		Accounts Payable	Mejia, Juan	EMPLOYEE REIMBURSEMENT - PER DIEM	$40.00
85600	02/23/2023		Accounts Payable	Olivieri, Michael	EMPLOYEE REIMBURSEMENT - PER DIEM	$24.00
85601	02/23/2023		Accounts Payable	TRAC, RYAN, L.	EMPLOYEE REIMBURSEMENT - PER DIEM/MILEAGE	$215.00
85602	02/23/2023		Accounts Payable	Austin, Tara	REFUND - PLAN CHECK FEES	$459.00
85603	02/27/2023		Accounts Payable	CHAVAN & ASSOCIATES, LLP	ANNUAL AUDITING SERVICES	$24,975.00
85604	02/28/2023		Accounts Payable	Alvarez, Nadeem	OVERTIME MEAL ALLOWANCE	$70.00
85605	02/28/2023		Accounts Payable	BROSAS, DONOVAN	OVERTIME MEAL ALLOWANCE	$160.00
85606	02/28/2023		Accounts Payable	CEJA, VERONICA	OVERTIME MEAL ALLOWANCE	$40.00
85607	02/28/2023		Accounts Payable	CLIATT, SCOTT	OVERTIME MEAL ALLOWANCE	$50.00
85608	02/28/2023		Accounts Payable	COOPER, PAUL	OVERTIME MEAL ALLOWANCE	$90.00
85609	02/28/2023		Accounts Payable	ELLIOTT, MARIELLE	OVERTIME MEAL ALLOWANCE	$130.00
85610	02/28/2023		Accounts Payable	HASHIMOTO, KENNETH, J.	OVERTIME MEAL ALLOWANCE	$60.00
85611	02/28/2023		Accounts Payable	Hernandez, Danielle	OVERTIME MEAL ALLOWANCE	$160.00
85612	02/28/2023		Accounts Payable	HUBBS, SIDNEY	OVERTIME MEAL ALLOWANCE	$90.00
85613	02/28/2023		Accounts Payable	KARKI, RAVI	OVERTIME MEAL ALLOWANCE	$30.00
85614	02/28/2023		Accounts Payable	LEONE*AARON	OVERTIME MEAL ALLOWANCE	$180.00
85615	02/28/2023		Accounts Payable	LY, SON	OVERTIME MEAL ALLOWANCE	$20.00
85616	02/28/2023		Accounts Payable	Ma, Sang	OVERTIME MEAL ALLOWANCE	$40.00
85617	02/28/2023		Accounts Payable	Mejia, Juan	OVERTIME MEAL ALLOWANCE	$20.00
85618	02/28/2023		Accounts Payable	Olivieri, Michael	OVERTIME MEAL ALLOWANCE	$110.00
85619	02/28/2023		Accounts Payable	PERALES, EDWARD, J.	OVERTIME MEAL ALLOWANCE	$150.00
85620	02/28/2023		Accounts Payable	Ramos Banales, Alicia	OVERTIME MEAL ALLOWANCE	$20.00
85621	02/28/2023		Accounts Payable	Ringgenberg, Kent	OVERTIME MEAL ALLOWANCE	$10.00
85622	02/28/2023		Accounts Payable	Rivera, Humberto	OVERTIME MEAL ALLOWANCE	$230.00
85623	02/28/2023		Accounts Payable	RYDER, GODSON	OVERTIME MEAL ALLOWANCE	$180.00
85624	02/28/2023		Accounts Payable	TANG, GILBERT	OVERTIME MEAL ALLOWANCE	$650.00
85625	02/28/2023		Accounts Payable	TRAC, RYAN, L.	OVERTIME MEAL ALLOWANCE	$220.00
85626	02/28/2023		Accounts Payable	VAZQUEZ-AVALOS, SERGIO	OVERTIME MEAL ALLOWANCE	$270.00
85627	02/28/2023		Accounts Payable	WAHRLICH, JOHN-TRACY	OVERTIME MEAL ALLOWANCE	$110.00
85628	02/28/2023		Accounts Payable	WARE, STEPHANIE	OVERTIME MEAL ALLOWANCE	$10.00
85629	02/28/2023		Accounts Payable	WENTWORTH*DAVID	OVERTIME MEAL ALLOWANCE	$70.00
85630	2/28/2023		Accounts Payable	WHITNEY, JOHN	OVERTIME MEAL ALLOWANCE	$190.00
85631	02/28/2023		Accounts Payable	WRIGHT, ROBERT	OVERTIME MEAL ALLOWANCE	$70.00
85632	02/28/2023		Accounts Payable	ZHAO, ZITIAN	OVERTIME MEAL ALLOWANCE	$20.00
TOTAL - CHECKS			**302 Transactions**			**$1,660,495.73**

City of El Cerrito

Monthly Payment Register

From Payment Date: 2/1/2023 - To Payment Date: 2/28/2023

Attachment A - Feb 2023 Payment Register

Number	Date	Void Reason	Source	Payee Name	Description	Transaction Amount
ACCOUNTS PAYABLE - EFTs						
2396	02/10/2023		Accounts Payable	EDD - PAYROLL TAX DEPOSIT	STATE TAXES	$33,022.59
2397	02/10/2023		Accounts Payable	IRS	FEDERAL TAXES	$126,352.19
2398	02/10/2023		Accounts Payable	MIssionSquare (name chg 03-2021 formerly ICMA)	DEFERRED COMPENSATOIN	$44,932.06
2399	02/10/2023		Accounts Payable	CalPERS	RETIREMENT/PENSION	$154,913.52
2400	02/10/2023		Accounts Payable	STATE DISBURSEMENT UNIT	GARNISHMENT	$100.96
2401	02/24/2023		Accounts Payable	IRS	RETIREE PERSONAL INCOME TAX	$200.00
2402	02/24/2023		Accounts Payable	EDD - PAYROLL TAX DEPOSIT	STATE TAXES	$34,326.34
2403	02/24/2023		Accounts Payable	IRS	FEDERAL TAXES	$127,497.71
2404	02/24/2023		Accounts Payable	MIssionSquare (name chg 03-2021 formerly ICMA)	DEFERRED COMPENSATOIN	$45,051.71
2405	02/24/2023		Accounts Payable	CalPERS	RETIREMENT	$162,187.73
2406	02/24/2023		Accounts Payable	STATE DISBURSEMENT UNIT	GARNISHMENT	$100.96
2407	02/07/2023		Accounts Payable	KATZ, JUDY	INSTRUCTOR - RECREATION DEPT	$331.20
2408	02/27/2023		Accounts Payable	EDD - PAYROLL TAX DEPOSIT	STATE TAXES	$5,286.05
2409	02/27/2023		Accounts Payable	IRS	FEDERAL TAXES	$15,630.13
2410	02/22/2023		Accounts Payable	U.S. BANK	SUCCESSOR/RDA DEBT PAYMENT 2016A/2016B	$1,061,396.81
2411	02/28/2023		Accounts Payable	CalPERS	RETIREMENT/PENSION	$46,966.01
TOTAL - EFTs			**16 Transactions**			**$1,858,295.97**

ACCOUNTS PAYABLE

Status	Count	Transaction Amount
Payments	316	$3,515,535.50
Voided	2	$3,256.20
Total	**318**	**$3,518,791.70**

PAYROLL

Status	Count	Transaction Amount
Open	555	$1,047,701.21
Voided	0	$0.00
Total	**555**	**$1,047,701.21**

GRAND TOTAL	**873**	**$4,566,492.91**