

City of Orinda, California
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2014



TABLE OF CONTENTS

	Page
INTRODUCTORY SECTION:	
Letter of Transmittal	6 – 8
List of Officials	9
Mission Statement & Map of City	10
Organization Chart	11
FINANCIAL SECTION:	
Independent Auditor’s Report	15 – 16
Management’s Discussion and Analysis (Required Supplementary Information)	17 – 27
Basic Financial Statements	
<i>Government-Wide Financial Statements:</i>	
Statement of Net Position	30
Statement of Activities	31
<i>Fund Financial Statements:</i>	
Governmental Funds:	
Description of Major Funds	33
Balance Sheet	34 – 35
Reconciliation of Fund Basis Balance Sheet to Government-Wide Statement of Net Position	35
Statement of Revenues, Expenditures and Changes in Fund Balances	36 – 37
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities	37
Proprietary Funds:	
Statement of Net Position – Internal Service Funds	38
Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds	39
Statement of Cash Flows – Internal Service Funds	41
Fiduciary Funds:	
Statement of Net Position – Fiduciary Funds	42
Notes to Basic Financial Statements	43 – 65

	Page
Required Supplemental Information:	67
Notes to Required Supplementary Information	68
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget to Actual – Major Funds	
General Fund	69
City Capital Projects	70
Federal Grants	71
Community Facilities Maintenance	72
Other Supplemental Information:	
Combining and Individual Fund Financial Statements and Schedules:	73
General Fund:	
Description of Nonmajor Governmental Funds	75
Combining Balance Sheet	76
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	77
Nonmajor Special Revenue Funds:	
Description of Nonmajor Special Revenue Funds	78 – 79
Combining Balance Sheet	80 – 81
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	82 – 83
Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget to Actual – Nonmajor Special Revenue Funds	
Gas Tax	84
Transportation Impact	85
Drainage Impact	86
Library Assessment	87
Park Dedication	88
Tree Mitigation	89
Recycling	90
Supplemental Law Enforcement Services	91
CCTA	92
Assessment District L-42	93
Assessment District M-9	94
Assessment District M-11	95
Wilder Community Facilities District	96
Stormwater Utility	97

	Page
Nonmajor Capital Project Funds:	
Description of Capital Projects Funds	99
Combining Balance Sheet – Capital Projects Funds	100
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Capital Projects Funds	101
Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget to Actual	
Oaksprings Assessment District Improvements	102
State Grants	103
Proprietary Funds:	
Description of Internal Service Funds	105
Combining Statement of Net Position – Internal Service Funds	106
Combining Statement of Revenues, Expenditures and Changes in Fund Net Position – Internal Service Funds	107
Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget to Actual – Internal Service Funds	
Information Systems	108
Building Maintenance	109
Vehicle Replacement	110
Risk Management	111
Slope Emergency Stabilization	112
General Plan	113
Agency Funds:	
Description of Agency Funds	114
Changes in Assets and Liabilities – Agency Funds	115 – 116
STATISTICAL SECTION (unaudited):	
Statistical Section Overview	118
Net Position by Component	119
Changes in Net Position	120 – 121
Fund Balances, Governmental Funds	122
Changes in Fund Balances, Governmental Funds	123
Assessed Value and Actual Value of Taxable Property	124
Direct and Overlapping Property Tax Rates	126 – 127
Principal Property Tax Payers	128
Schedule of Top 25 Principal Sales Tax Remitters	129

	<u>Page</u>
Property Tax Levies and Collections	130
Direct and Overlapping Debt	131
Legal Debt Margin Information	132 – 133
Demographic and Economic Statistics	134
Capital Asset Statistics by Function	135
Operating Indicators by Function	136
Full-time and Part-time City Employees by Function	137
Principal Employers	138

INTRODUCTORY SECTION



December 1, 2014

To the Honorable Mayor and Members of the City Council and Citizens of the City of Orinda:

We are pleased to submit the City of Orinda's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2014. Since incorporation, the City has submitted an annual audited financial report to the Council and Citizens. It is the policy of the Council that a licensed certified public accountant conducts an annual audit at the end of each fiscal year and issue a complete set of financial statements to be submitted to them. The financial statements are presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards.

Responsibility for the accuracy of the data and the fairness of presentation, including all footnotes and disclosures, rests with the City. We believe the data presented in this report is accurate in material respects and all statements and disclosures necessary for the reader to obtain a thorough understanding of the city's financial activities have been included. Management of the city has established an internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements.

While traditionally addressed to the governing body of the City, this report is intended to provide relevant financial information to the citizens of the City of Orinda, City staff, creditors, investors, and other concerned readers. We encourage all readers to contact the Finance Department with any questions or comments concerning this report.

The City's financial statements have been audited by Cropper Accountancy Corporation, a firm of certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City for the fiscal year ended June 30, 2014, are free of material misstatements. 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 upon the audit, the independent auditors concluded that there was reasonable basis for rendering an unqualified opinion, which states that the City's financial statements for the fiscal year ended June 30, 2014, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the

administration of federal awards. These reports are available in the City's separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

Profile of the City of Orinda

The City of Orinda operates under a Council-Manager form of government and provides municipal services that include public safety, public works, parks and recreation, and community development. This report includes all funds of the City of Orinda. The City does not have a Redevelopment Agency.

The City Council establishes annual budgets for the General Fund and all Special Revenue Funds, except for certain Special Revenue Funds for which expenditures are controlled by grant funding or by assessments received. Budgetary control is legally maintained at the fund level for these funds. Department heads submit budget requests to the City Manager. The City Manager prepares an estimate of revenues and prepares recommendations for the next year's budget. The preliminary budget may or may not be amended by the City Council and is adopted by resolution by the City Council on or before June 30 in accordance with the municipal code.

The City of Orinda was incorporated on July 1, 1985, after 100 years of gradual development. One of the primary reasons cited by many Orindans for supporting incorporation was the desire for local decision making. With a population of more than 18,089 in a 12.8 square-mile area, Orinda is 85% developed. Most of residential Orinda is comfortably mature, with trees dominating roads and buildings. The retail floor area has remained constant during the last 15 years, but Orinda's prestige and convenience as an office location has brought a doubling of office space. Now, little land remains for additional development.

The City of Orinda City Council consists of five members, elected at-large to four-year overlapping terms. Council members must be residents of the City. The position of Mayor and Vice Mayor are chosen by the City Council through policy direction determined by the City Council. The Mayor conducts the Council meetings and represents the City on ceremonial occasions.

The City Council serves as the policy board for the municipality. As an elected Board of Directors, the City Council provides policy direction, establishes goals, and sets priorities for the City government. In addition to serving as the policy makers for the community, the City Council also is responsible for numerous land use decisions within its borders, including the General Plan. The City Council appoints the City Manager, City Attorney, and all members of advisory boards and commissions.

Orinda is a residential oriented community with more than 60 percent of the City's 6,553 homes built between 1940 and 1970. Access provided by the Caldecott Tunnel makes Orinda an accessible "country" environment in the East Bay.

In the City of Orinda the total labor force is approximately 9,000. Unemployment in Orinda is approximately 2.3%. Orinda is divided by Highway 24 and BART, which provide an easy commute to the cities of Berkeley, Oakland, and San Francisco.

Current Economic Conditions and Outlook

The City's economic development efforts and implementation of the City's financial policies help to promote Orinda's long-term fiscal stability. Since incorporation in 1985, at the direction of the Council, staff has conducted a systematic review of operations, resulting in some cases in the transition from contract service to an in-house operational model; in other instances a renegotiation of existing service contracts; and in other instances, retention of the contraction operational model with a different service provider. These operations analyses and reforms are intended to promote long-term savings to the City and ensure long-term stability. The City anticipates minimal growth for the next ten years for sales tax and franchise tax revenue and moderate growth for property tax revenue.

Awards and Acknowledgements

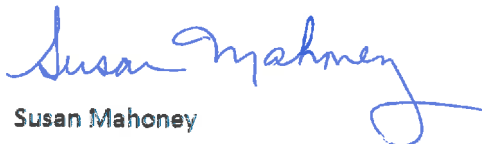
The City of Orinda will submit the fiscal year ended June 30, 2014 Comprehensive Annual Financial Report for the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA).

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that this report will meet the program requirements to receive the award.

The preparation of the Comprehensive Annual Financial Report could not be accomplished without the efficient and dedicated service of the entire staff of the Finance Department and auditing firm of Cropper Accountancy. I would like to express my appreciation to John Cropper, CPA, Katy Perry, and Bryce Rojas of Cropper Accountancy and to the members of the Finance Department who assisted and contributed to its preparation – Norma Costa, Accountant, Jenni Flores, Accounting Technician III, and Linda Thompson, Accounting Technician III.

I would also like to thank members of the City Council, the City Manager, and the various departments for their cooperation and support in planning and conducting the financial operations of the City during the fiscal year.

Respectfully submitted,



Susan Mahoney
Finance Director

City of Orinda
List of City Officials
At June 30, 2014

City Council

Sue Severson, Mayor
Steve Glazer, Vice Mayor
Dean Orr, Councilmember
Victoria Smith, Councilmember
Amy R. Worth, Councilmember

City Officials

Janet Keeter, City Manager
Mark Nagel, Police Chief
Michelle Lacy, Parks & Recreation Director
Susan Mahoney, Finance Director
Michele Olsen, City Clerk
Charles Swanson, Public Works Director
Emmanuel Ursu, Planning Director

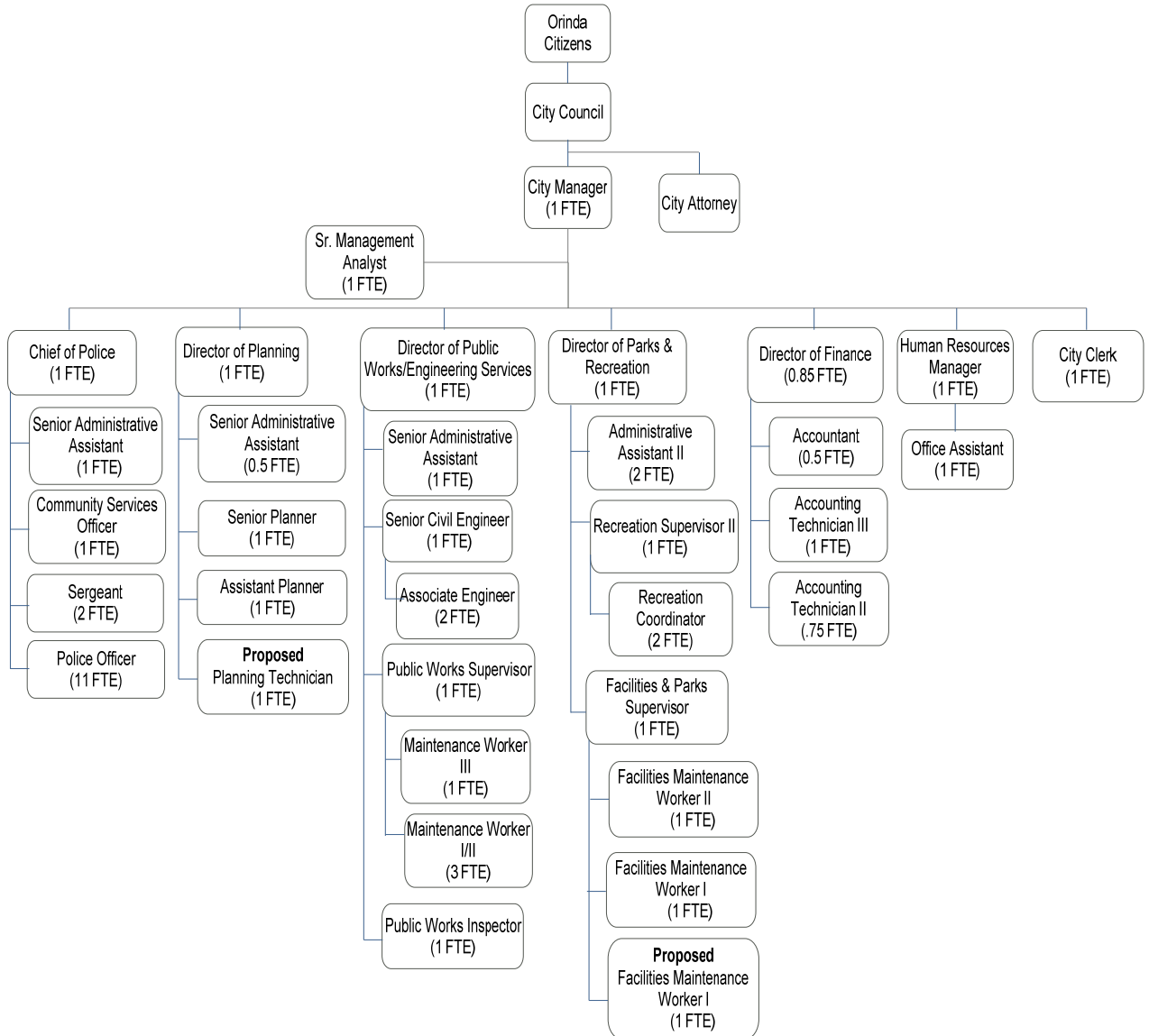
CITY OF ORINDA MISSION STATEMENT

“Orinda strives to provide excellent service in a fiscally responsible manner and to promote a safe, healthy and vibrant community.”



22 Orinda Way, Orinda, CA 94563 * www.cityoforinda.org * 925.253.4200

FY 2014 City of Orinda Organizational Chart



This page intentionally left blank

FINANCIAL SECTION

This page intentionally left blank

INDEPENDENT AUDITORS' REPORT

To the City Council
Orinda, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Orinda, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise City of Orinda's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Unmodified Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of City of Orinda, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.



Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and budgetary comparison information on pages 17 – 27 and 69 – 72 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

The combining and individual nonmajor fund financial statements as well as the introductory and statistical sections 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, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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


CROPPER ACCOUNTANCY CORPORATION

Walnut Creek, California
November 26, 2014

Management's Discussion and Analysis

INTRODUCTION

As management of the City of Orinda (the City), we offer readers this discussion and analysis of the City's financial performance for the fiscal year ended June 30, 2014. The accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures in this report, are the responsibility of the City. The report has been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB). Readers are encouraged to consider the information presented here in conjunction with additional information, which can be found in the City's financial statements, which follow this discussion. Management's discussion and analysis is designed to:

1. assist the reader in focusing on significant financial issues;
2. provide an overview of the City's financial activity and any changes in financial position;
3. explain any material deviations from the financial plan (approved budget); and
4. identify any issues or concerns and the City's ability to address future challenges.

FINANCIAL HIGHLIGHTS

The City's desirable location and relatively stable real estate market made it less vulnerable to the effects of the recent economic downturn and as a result, the City sustained minor declines when compared to other cities in Contra Costa County. For the second year in a row, the City's property tax revenue increased (7.4% over last year) after four years of decreases during the 2008 economic downturn. The City's sales tax revenue (not including the add-on sales tax) increased by 4.5% over the prior year.

The City ended the fiscal year with a balanced budget. The General Fund reserve is equal to 48% of General Fund Revenues which meets the City's established reserve policy.

The City provides funding for its Capital Improvement Program on a pay-as-you-go basis including maximizing grant funding when available. In July 2012, the City Council adopted the Road and Drainage Repair Plan. This plan consists of four phases in which the City will fund, plan and manage the construction and repair of public roads and drains. The first phase included the passage of a half-cent sales tax increase which was approved by voters in the November 2012 election. The City began receiving the half-cent sales tax revenue in April 2013. The second phase of the plan includes the passage of \$20,000,000 in general obligation bonds. The bonds were approved by voters in June 2014 and the City expects to sell bonds in March 2015.

The employees of the City accumulate retirement benefits through a defined contribution plan with the ICMA Retirement Corporation. Payments are made on a pay-as-you-go basis so the City has no future pension obligations. The City does not provide retiree medical benefits to its employees so there are no OPEB (other post-employment benefits) costs.

The following are some key highlights of note:

1. At the end of Fiscal Year (FY) 2013/14, the unassigned fund balance for the General Fund was \$7,590,562. This amount includes \$1,137,362 in Measure L Sales Tax fund balance.

2. The General Fund operating results (including Measure L Sales Tax) for the fiscal year was a surplus of \$1,609,696.
3. Revenues were slightly higher than expected for property tax and planning fee revenue. Measure L Sales Tax revenue was significantly higher than last year because the City received a full year of revenue in FY 2013/14 as compared to only three months of revenue in FY 2012/13 (the add-on sales tax went into effect on April 1, 2013). This resulted in a favorable variance of \$1,346,191.
4. Expenditures were on target with budget except for Public Works/Engineering. This department deferred certain road and drainage projects (to be paid with Measure L add-on tax funds) until FY 2014/15 to maximize project efficiencies.
5. The City's total assets exceeded its liabilities by \$55,111,693 (net position) for FY 2013/14. This compares to assets exceeding liabilities by \$52,207,808 in FY 2012/13, an increase of \$2,903,885. Total net position is comprised of the following:
 - a. Investment in capital assets (net of related debt) of \$40,022,920, which includes parklands, buildings, furniture and equipment and infrastructure, all net of accumulated depreciation and debt.
 - b. Net assets of \$6,693,791 are restricted by constraints imposed from outside the City, including grantors, lenders, laws or regulations, consisting primarily of the Senior Affordable Housing commitment (\$.10 million), Community Facilities Maintenance Endowment Fund (\$1.64 million), Park Dedication Fees (\$0.59 million), Transportation Impact Fees (\$1.15 million), Library Assessment Fund (\$0.31 million), Contra Costa Transportation Authority (\$0.68 million), Gas Tax (\$0.57 million), and other Special Revenue Funds (\$0.79 million), and Internal Service Funds (\$0.86 million).
 - c. Unrestricted net position of \$8,394,982 (\$7,590,562 General Fund plus \$804,420 Internal Service Funds) for the government-wide statements represents the portion available to maintain the City's continuing obligations to citizens and creditors.
6. The General Fund unrestricted reserve including the current year surplus funded a transfer of \$1,595,208 to: 1) the Capital Projects Fund for the Drainage Master Plan, General Plan, and Tarabrook Drain projects; and 2) transfers to Internal Service Funds to fund future replacement and repair costs for computer systems, vehicles, equipment and buildings; and 3) a transfer to the M-11 Lighting and Landscape District .

FINANCIAL ANALYSIS OF GENERAL FUND

The General Fund is the primary operating fund of the City. It accounts for the revenues and expenditures associated with police services, public works, engineering, planning, building inspections, finance, park & recreation, city clerk, city attorney and administration.

General Fund Revenues

The City's General Fund operating revenues increased 12.1% compared to the prior year. Property tax assessments are the largest revenue source for the City and property tax revenue has been steadily increasing in the past few years. Currently, the City receives approximately seven cents for every dollar in property taxes paid by its residents. Sales tax is also an important revenue source of the City. Sales tax revenue increased approximately 102.8% during the year. Of this amount, 4.5% (\$42,424) is from the increase in the 1% local sales and use tax imposed on all taxable sales in the county. Measure L add-on sales tax increased to \$1,080,304 from \$72,564 in FY 2012/13. The large increase (\$1,007,740) reflects twelve months of income in FY 2013/14 versus only three months of income in FY 2012/13 (the tax went into effect on April 1, 2013). The add-on sales tax is dedicated by the Council through budget appropriations to road and drainage repairs. The tax sunsets in 2023. Because Orinda has a relatively small retail base, the impact of fluctuations in sales tax, both positive and negative, is less severe than in other cities that rely more heavily on big box, mall or auto retailers for their sales tax revenue.

General Fund Expenses

As a policy, the City has endeavored to keep its operating expenses low and the number of employees at a minimum. The major expenses for the City organization are: 1) Police (\$3,783,388, 37.2%), contracted through the County; 2) Parks & Recreation, including facilities maintenance (\$2,149,519, 21.1%) and 3) Public Works/Engineering (\$1,402,895, 13.7%). Much of the Park & Recreation operating costs are offset by fees for service. The General Fund is used to pay the City's only debt service (Certificates of Participation issued in 2006 and due to retire in 2035). The debt service payment in FY 2013/14 was \$619,260.

Fund Balance

The net worth of the General Fund (the difference between assets and liabilities) is called Fund Balance. As of June 30, 2014, the fund balance was \$7,709,599 (\$7,511,111 in FY 2012/13), an increase of \$198,488 in FY 2013/14 (decrease of \$1,326,956 in FY 2012/13) compared to the prior year. The fund balance is made up of:

- \$119,037 in restricted funds for senior housing.
- \$1,137,362 in Measure L Sales Tax unassigned funds. The Measure L Sales Tax unassigned funds increased \$1,067,715 over the previous year due to combining road projects in FY 2014/15.
- \$6,453,200 in General Fund unassigned funds. This is a decrease of \$867,786 over the prior year due to transfers to the Slope Emergency Stabilization Fund, the General Plan Fund, the Drainage Master Plan Fund, and the Capital Projects Fund.

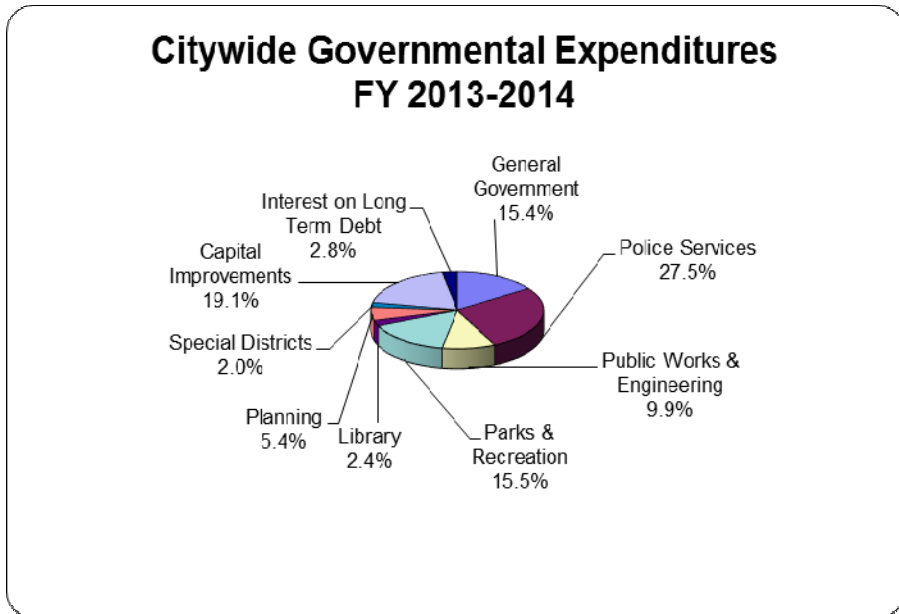
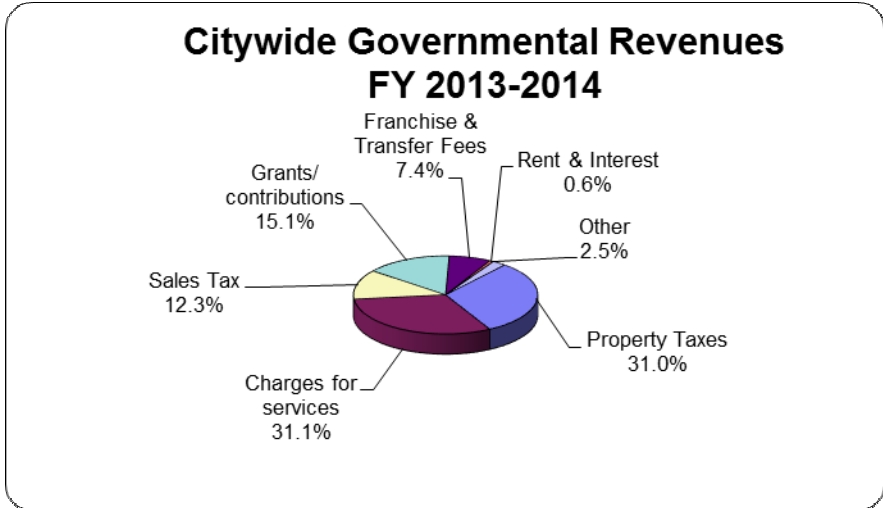
The City Council has set a General Fund reserve policy which requires an operating reserve of \$5,000,000 plus 20% of the amount of budgeted General Fund revenues in excess of \$10,000,000 not including Measure L revenue (add-on sales tax). The reserve amount is included in the General Fund unassigned funds and is fully funded at June 30, 2014.

THE CITY AS A WHOLE

The *Statement of Net Position* and the *Statement of Activities* reports information about the City as a whole. These statements include all assets and liabilities using the full accrual basis of accounting. Under this method, all current year's revenues and expenses are taken into account regardless of when cash is actually received or paid.

Looking at the City's net position (the difference between assets and liabilities) is a measurement of the City's financial health. Over time, increases or decreases in the City's net position are an indication of whether its financial health is improving or deteriorating. However, other non-financial factors such as changes in the City's property tax base or the condition of the City's roads must also be considered.

The *Statement of Net Position* and the *Statement of Activities* presents consolidated financial information on the City's primary activities. These include Police, Capital Improvements, Parks and Recreation (including facility operations), Planning, Public Works and Engineering Services and City Management (City Manager, City Clerk, City Attorney and Finance). For funding activities and services, some departments generate function-specific fee revenue. Interest and lease revenues, sales taxes, franchise fees, motor vehicle license fees and property taxes, including property transfer taxes, are used to fund the balance.



STATEMENT OF NET POSITION

The City's net position grew over the past year. In the current year, net position increased by \$2,903,885 which includes an increase of \$3,111,069 in net position and a decrease of \$207,184 due to a change in accounting principle (versus an increase of \$1,105,290 in FY 2012/13). The ending position at June 30, 2014 was \$55,111,693. The following table provides a summary of the City's net position for all funds at June 30, 2014 compared to June 30, 2013.

Summary of Net Position Fiscal Years 2013/14 and 2012/13 Primary Government Activities

	2013/14	2012/13	% Increase (Decrease)
Current and other assets	\$16,831,079	\$15,586,376	8.0%
Restricted assets	119,037	201,145	(40.8%)
Capital assets	48,302,920	47,394,972	1.9%
Total assets:	\$65,253,036	\$63,182,493	3.3%
Current liabilities	\$ 1,883,777	\$ 2,163,344	(12.9%)
Long-term liabilities	8,257,566	8,811,341	(6.3%)
Total liabilities:	\$10,141,343	\$10,974,685	(7.6%)
<u>Net position</u>			
Invested in capital assets, net of related debt	\$40,022,920	\$39,082,158	2.4%
Restricted	6,693,791	5,005,803	33.7%
Unrestricted	8,394,982	8,119,847	3.4%
Total net position	55,111,693	52,207,808	5.6%
Ending net position and liabilities	\$65,253,036	\$63,182,493	3.3%

STATEMENT OF ACTIVITIES

In the *Statement of Activities* (page 31), both expenses and revenues are reported for each particular program, which includes all funds. This format shows how much of each program is funded through fees, grants and taxes and highlights the relative financial burden of each program on general revenues. FY 2013/14 revenues show an increase when compared to the prior year mainly due to twelve months of Measure L add-on sales tax revenue versus only three months revenue in FY 2012/13. The following table provides a summary of the City's Statement of Activities for FY 2013/14 and 2012/13 with the variance percentage between the two years.

**Summary of Change in Net Position: Primary Government Activities
Fiscal Years 2013/14 and 2012/13**

	<u>2013/14</u>	<u>2012/13</u>	<u>% Increase (Decrease)</u>
<u>Revenues:</u>			
Program revenues:			
Charges for services	\$5,257,904	\$5,126,001	2.6%
Operating grants and Contributions	936,273	268,194	249.1%
Capital Grants and Contributions	1,615,848	1,630,723	(0.9%)
General revenues:			
Sales Tax	2,071,438	1,021,274	102.8%
Franchise and Transfer Fees	1,244,233	1,187,012	4.8%
Property Tax	5,227,355	4,869,694	7.3%
Vehicle License Fees (VLF)	7,605	9,158	(17.0%)
Rent and Interest	117,578	160,612	(26.8%)
Unrealized gain (loss) on investments	(10,345)	(10,766)	(3.9%)
Other	411,858	214,751	91.8%
Total Revenues	<u>16,879,747</u>	<u>14,476,653</u>	16.6 %
<u>Expenditures:</u>			
General Government	2,125,066	1,848,816	14.9%
Police Services	3,777,584	3,894,363	(3.0%)
Public Works and Engineering Services	1,367,960	1,327,714	3.0%
Parks and Recreation	2,140,303	2,278,091	(6.0%)
Library operations	324,230	342,208	(5.3%)
Planning	746,236	681,671	9.5%
Special districts	278,506	133,309	108.9%
Interest on long-term debt	379,260	397,959	(4.7%)
Capital improvements	2,629,533	2,467,232	6.6%
Total Expenditures	<u>13,768,678</u>	<u>13,371,363</u>	3.0%
Change in net position	3,111,069	1,105,290	181.5 %
Beginning net position	52,207,808	51,102,518	(1.12%)
Change in accounting principle (see Note 4F)	(207,184)		
Ending net position	<u>\$55,111,693</u>	<u>\$52,207,808</u>	1.8%

Overall, total revenue increased 16.6% in comparison to the prior year. The most significant changes in revenues are: 1) the increase in sales tax – specifically the Measure L add-on sales tax which will be used for road and drainage projects; 2) an increase in Planning activities and associated charges for services; and 3) an increase in grant revenue received for the Manzanita Bridge project.

Overall, total expenditures increased 3.0% in comparison to the prior year. The Special District increase in expenditures is due to the addition of the Wilder Community Facilities District. The most significant increase in expenditures was in General Government due to increase legal costs. Legal costs for FY 2013/14 were above budget and higher than actual costs for prior years. That significant cost increase was due to a number of factors. Most notably, the City Attorney was called on to provide much more assistance to the Planning Department than in recent years. That increased assistance involved advice

regarding the City's update of its Housing Element (as required by State law) as well as current planning applications (which increased in volume). Additionally, the City enlisted its attorneys in responding to an unusually high level of litigation issues, which included active litigation, threatened litigation, exposure to potential litigation, as well as negotiation, implementation, and modification of multiple settlement agreements. The City also found it needed legal assistance with several, unusually voluminous requests for public records. Also during this fiscal year, the City Attorney's hourly rates increased by approximately \$5/hour (approximately 2%), the first increase since 2009. Moreover, the City Attorney now attends all weekly Executive Team Meetings, whereas she previously attended every other meeting.

GASB requires municipalities to state their investment portfolio at market value and to report the amount of gain or loss that would be realized if the investments were to be sold on the last day of the fiscal year. The City's unrealized loss on investments was \$10,345 in Fiscal Year 2013/14. The City's policy, however, is to keep all investments until their maturity date, so the gain or loss should not be realized.

FINANCIAL ANALYSIS OF COMBINED FUNDS

Governmental Funds

Beginning in FY 2010/11, governmental entities were required to implement the provisions of GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement improves financial reporting by providing fund balance categories and classifications that are more easily understood. The fund balance classification approach in this statement requires governments to classify amounts consistently, regardless of fund type in which they are presented. The fund balance disclosures gives users information necessary to understand the processes under which constraints are imposed upon the use of resources and how those constraints may be modified or eliminated.

The unassigned fund equity balances serve as a useful measure of the available resources when analyzing the City's governmental funds. "Assigned" funds are set aside by City Management for anticipated purposes. "Committed" funds are those set aside by Council action for specific purposes. The Council may, at any time, change the commitment of the funds if it so chooses. "Restricted" funds, on the other hand, are so categorized because authority to reassign the funds to other uses does not lie with the Council.

As of the fiscal year ended June 30, 2014, the City's governmental fund types (see pages 36 and 37) included combined ending fund balances of \$13,419,414 (\$11,450,830 in FY 2012/13). Of this balance, \$5,673,258 (\$4,140,864 in FY 2012/13) of these funds are "restricted", which means that they have been conditionally committed to specific programs by their sources. The General Fund includes \$119,037 restricted for Senior Housing and \$7,590,562 is unassigned (although it includes the funds set aside per the City's Reserve Policy) and may be committed at the discretion of the City Council or assigned by Management for specific use. The City Capital Projects Fund includes \$155,594 committed for the City's Drainage Master Plan project. The Community Facilities Maintenance Fund Balance and the Capital Projects Fund Balance are restricted for special projects.

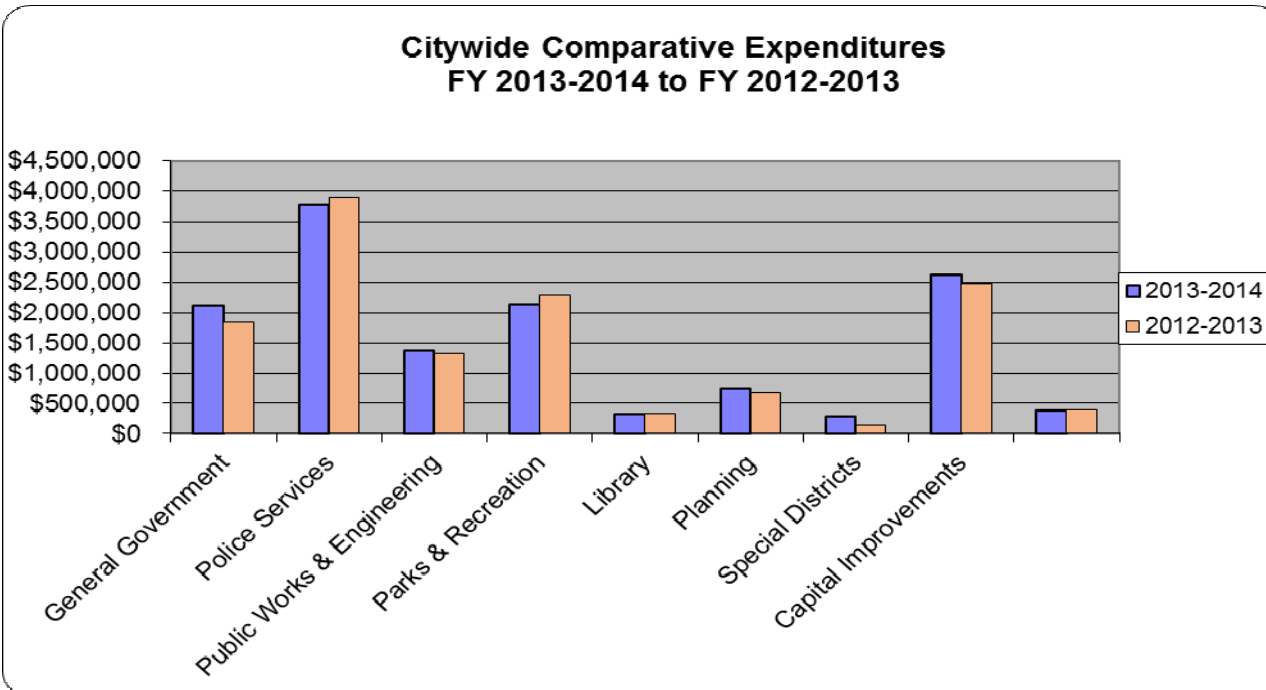
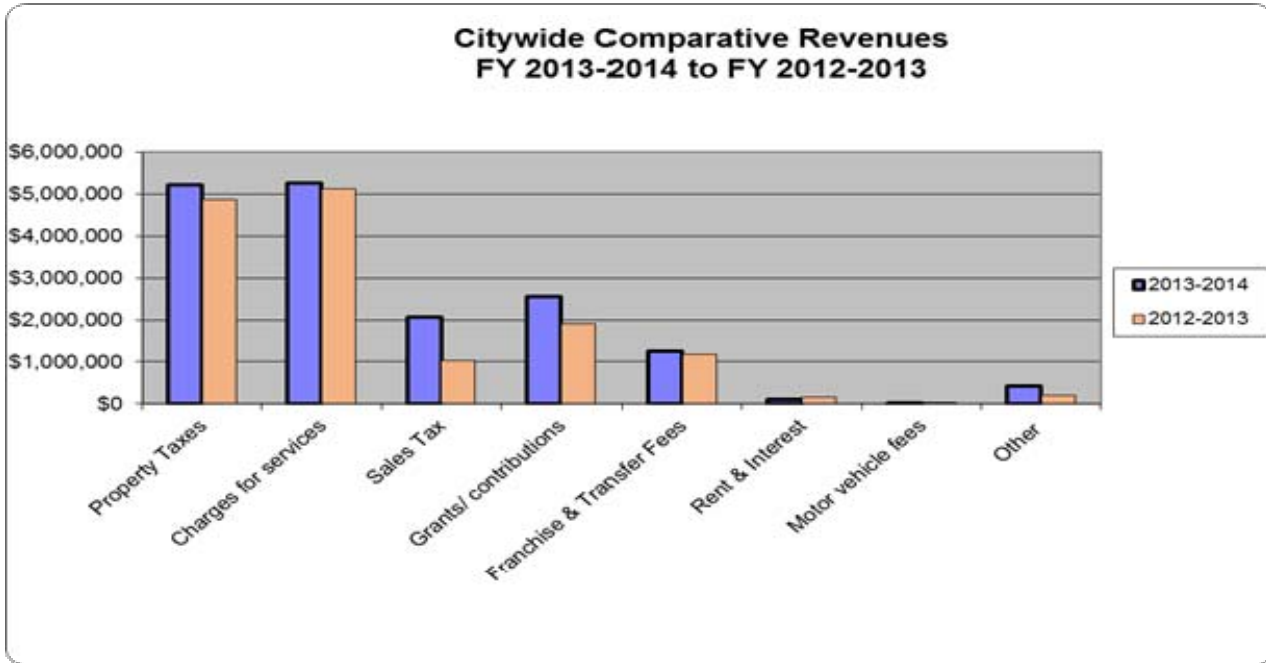
Capital Assets

The City's capital assets as of June 30, 2014, totaled \$48,302,920 (\$47,394,972 in FY 2012/13), net of accumulated depreciation of \$63,825,278 (\$61,663,775 in FY 2012/13). This investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, roads, and bridges. The capital assets summary can be found on page 59 of the notes to the financial statements.

Major capital asset additions during FY 2013/14 included:

- Glorietta Storm Drain Improvements \$2,162,552;
- El Toyonal Drain Improvements \$14,860;
- Moraga Way Pedestrian Path \$391,392.

Graphic presentations of selected data from the summary tables follow to assist in the analysis of the City's activities for FY 2013/14.



SIGNIFICANT FUNDS

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds. Some funds are required to be established by State law. However, the City Council establishes other funds to help control and manage money for particular purposes (e.g. Capital Project Funds) or to meet the legal responsibilities for using certain taxes and federal or state grants.

1. *Governmental funds:* The governmental fund statements on pages 34 through 37 provide a detailed short-term view of the City's general operations and the basic services it provides. Governmental fund information helps determine what financial resources are available in the near future to finance the City's programs. The relationship between the *Statement of Net Position* and the *Statement of Activities* and governmental funds statement is reconciled on the far right of pages 35 and 37.
2. *Internal Service funds:* These funds make up the internal services part of primary governmental activities. Summary financial detail is provided on pages 38 through 41, as well as additional, more detailed information on page 106 and 107.

In order to even out demands on the General Fund from year to year, the City has chosen to use internal service funds to record purchases and related depreciation if applicable. The following are the current funds being used:

- a. *Information Systems:* On a planned basis, capital outlays are required to keep the City current with industry technology. The City operates five servers and approximately forty desktops. The City leases this equipment. The fund balance for the fund at FY 2013/14 year-end was \$136,016 (\$151,080 in FY 2012/13).
- b. *Building Maintenance:* Individual departments contribute to the maintenance, repair, and capital replacement of City Hall through annual contributions based on their square foot usage. The fund balance at FY 2013/14 year-end was \$201,521 (\$204,706 in FY 2012/13).
- c. *Vehicle Replacement:* The Police, Public Works and Engineering, Parks and Recreation, and Planning departments operate a number of vehicles to provide services to the residents of Orinda. Vehicles have varied life spans, depending on their use, and require replacement based on the specified useful life. Individual departments contribute to the fund annually based on estimated vehicle replacement costs. The fund balance at FY 2013/14 year-end was \$635,175 (\$618,284 in FY 2012/13).
- d. *Risk Management:* This fund was established to mitigate the effect of unfunded claims and litigation losses that would otherwise be paid from the General Fund, with \$512,000 as the desired fund reserve to be maintained. The Municipal Pooling Authority, a Joint Powers Authority that provides insurance for City operations (Police Services covered by Contra Costa County), does not cover all aspects of this risk and settlements can potentially be high per occurrence. The Council authorizes transfers from the General Fund to the Risk Management Fund as needed. The total fund balance at FY 2013/14 year-end was \$623,311 (\$724,926 in FY 2012/13).
- e. *Slope Emergency Stabilization Fund:* Orinda has within its boundaries many unstable slopes, any of which can unexpectedly give way through erosion and other earth-moving events. Due to the uncertainty of any given slope showing indications of failing, accurate annual

budgeting in the General Fund for such occurrences is not possible. The Slope Emergency Stabilization fund exists to mitigate the effect of unpredictable demands on funds to stabilize failing slopes. The fund balance at FY 2013/14 year-end was \$69,943 (\$68,062 in FY 2012/13). Funds were used in FY 2013/14 to help pay for the cost of emergency slope repairs on Tarabrook Drive. This fund, per the adopted budget, will receive a transfer of \$500,000 from the General Fund in FY 2014/15.

- f. **General Plan Update Fund:** The City's General Plan was adopted on May 20, 1987. In anticipation of an update, the City Council has put aside money in past years. The General Plan Update fund balance at FY 2013/14 year-end was \$358,688 (\$284,877 in FY 2012/13). This fund, per the adopted budget, will receive a transfer of \$100,000 from the General Fund in FY 2014/15.
3. **Fiduciary Funds:** The City is the trustee, or fiduciary, for the bond funds for the Oaksprings Assessment District 2003-1, and for performance bonds associated with development applications. All of the City's fiduciary activities are reported in a separate Statement of Fiduciary Net Position on page 42. We exclude these activities from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used only for their intended purposes.

STRENGTHS AND RISKS

Over the years, the City has strived to improve the condition of its roads system by repairing streets most traveled (ie. arterials and collectors). In order to maintain this investment, the City utilizes revenues from gas tax, Contra Costa Transportation Authority sales tax, transportation impact fees, the City's General Fund (through the solid waste franchise fees) and Federal and State grants when available. This effort has brought the arterials to a Pavement Condition Index (PCI) of 78, which reflects they are in "good" condition. The collectors have a current PCI of 64, which reflects they are in "fair" condition. The residential roads have a current PCI of 34, which indicates they are in "poor" condition.

To address this issue, the City Council created a Council Roads Subcommittee in May 2011 to serve as a preliminary fact finding group working with the City's Citizens Infrastructure Oversight Commission (CIOC), the Finance Advisory Committee (FAC) and members of the public to gather options, develop facts and bring issues back to the Council for discussion and direction. The Roads Subcommittee working with staff, the CIOC, the FAC and the public, gathered information and community feedback related to roads expenditure history over 10 years, identified revenue options, developed a working timeline, communications plan and recommended alternatives. Based on this input, the City Council approved placing a sales tax measure on the November 2012 ballot and a bond measure on the June 2014 ballot. The sales tax measure was passed with a 69% approval by the residents. The City began receiving funds from the new tax measure in April 2013. At the Council's direction, 100% of the new revenue will be appropriated annually through the budget process to fund improvements to the City's road and drainage infrastructure. The June 2014 bond measure was passed with 75% approval by the residents. The measure authorizes the sale of \$20,000,000 in General Obligation bonds to fund additional improvements to the City's road and drainage infrastructure.

Budget

A budget analysis of the General Fund, including original budget, amended budget, actual, and variance from amended budget is presented on page 69.

Direct revenues of \$11,827,554, not including accrual of unrealized gains/losses on investments, reflect a favorable variance of 0.4% (2.5% favorable in FY 2012/13) when compared to the amended budget. Direct expenses of \$10,228,203 reflect a favorable variance of 11.3% (0.7% favorable in FY 2012/13) when compared to the amended budget. The favorable expense variance is due mainly to savings in police services due to salary savings from vacant positions and the combining of road projects funded by the Measure L add-on sales tax in fiscal year 2014/15.

Economic Factors and Next Year's Budget

The City of Orinda has recovered from the 2008 economic downturn. Property values are now slightly above their pre-recession levels and are expected to increase over 4% in FY 2014/2015. Revenue from development activity was up 16.7% over last year. It is expected to remain steady in FY 2014/2015 as new home building continues in the Wilder project area. The City maintains a conservative approach to budgeting revenues and expenditures. Management takes an active role in monitoring the application of the budget during the fiscal year to propose any necessary change to projected revenues as well as appropriated expenditures.

The City Council began adopting a biennial budget beginning with FY's ending 2010 and 2011 to promote a longer-term view for spending issues and revenue projections. The amended biennial budget for FY 2014/15 is comprised of General Fund revenue of \$11.3 million. Based on the increased property and sales tax revenue received in FY 2013/2014, General Fund revenues in FY 2014/2015 are expected to exceed budget projections. General Fund expenses for FY 2014/2015 are expected to also be above budget projections due to additional Planning costs incurred as a result of increased development activity and increased road and drainage projects that were deferred from FY 2013/2014. A mid-year budget review reflecting updated projections for FY 2014/2015 will be presented to Council in February 2015 in order to maintain a positive budget balance at year end.

The revenue and expenses for other governmental funds remains essentially the same as last fiscal year. The City anticipates selling a portion of the \$20,000,000 voter approved general obligation bonds in March 2015. The bond proceeds will be spent in the summer of 2015 on road and drainage projects.

Request for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any information provided in this report or request for addition financial information should be directed to:

City of Orinda Finance Department
22 Orinda Way
Orinda, CA 94563
(925) 253-4220

This page intentionally left blank

Basic Financial Statements

CITY OF ORINDA
Statement of Net Position
June 30, 2014

	<u>Primary Government</u> <u>Governmental</u> <u>Activities</u>
<u>ASSETS</u>	
Current Assets:	
Cash and cash equivalents	\$ 11,322,522
Investments	2,658,053
Restricted assets - investments	119,037
Accounts receivable	2,062,469
Accrued interest receivable	9,808
Prepaid items and deposits	100,695
Due from other agencies	<u>677,532</u>
Total current assets	<u>16,950,116</u>
Noncurrent Assets:	
Capital assets not being depreciated:	
Park land and improvements	1,295,205
Work in progress	6,077,691
Capital assets, net of accumulated depreciation:	
Buildings, grounds and improvements	21,096,051
Furniture and equipment	369,116
Infrastructure	<u>19,464,857</u>
Total noncurrent assets	<u>48,302,920</u>
Total assets	<u>65,253,036</u>
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts payable and accrued liabilities	1,119,919
Unearned revenue	408,890
Current portion of COP payable	250,000
Current portion of accrued compensated absences	56,892
Due to other agencies	51
Planning and engineering deposits	<u>48,025</u>
Total current liabilities	<u>1,883,777</u>
Noncurrent liabilities:	
Long term portion of COP payable	8,030,000
Accrued compensated absences	<u>227,566</u>
Total noncurrent liabilities	<u>8,257,566</u>
Total liabilities	<u>10,141,343</u>
<u>NET POSITION</u>	
Net investment in capital assets	40,022,920
Restricted for:	
Senior housing	119,037
Internal service	864,939
Capital projects	296,040
Special revenue	3,779,066
Community facilities maintenance	1,634,709
Unrestricted	<u>8,394,982</u>
Total net position	<u>\$ 55,111,693</u>

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

CITY OF ORINDA
Statement of Activities
June 30, 2014

Functions/Programs	Expenses	Program Revenues		Net Revenue (Expense) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
				Governmental Activities
Primary Government				
<i>Governmental Activities:</i>				
General government	\$ 2,125,066	42,302	\$ -	\$ - (2,082,764)
Police services	3,777,584	136,247	117,710	- (3,523,627)
Public works and engineering	1,367,960	449,026	-	- (918,934)
Parks and recreation	2,140,303	1,782,394	-	- (357,909)
Library operations	324,230	306,735	-	- (17,495)
Planning	746,236	980,002	-	- 233,766
Special districts	278,506	277,554	-	- (952)
Streets, highways, and storm drains	2,629,533	1,283,644	818,563	1,615,848 1,088,522
Interest on bonds payable	379,260	-	-	- (379,260)
Other	-	-	-	- -
Total primary government	<u>\$ 13,768,678</u>	<u>\$ 5,257,904</u>	<u>\$ 936,273</u>	<u>\$ 1,615,848</u> (5,958,653)

General revenues:

Property taxes	5,227,355
Sales taxes	2,071,438
Franchise taxes	1,009,114
Transfer tax	235,119
Motor vehicle license fees	7,605
Interest income	117,578
Unrealized gain (loss) on investments	(10,345)
Miscellaneous	411,858
	<u>9,069,722</u>
Change in net position	3,111,069
Net position - beginning	52,207,808
Change in accounting principle (see Note 4F)	(207,184)
Net position - beginning, as restated	52,000,624
Net position - ending	<u>\$ 55,111,693</u>

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

This page intentionally left blank

City of Orinda
MAJOR FUNDS

Fund	Description
Governmental Funds:	
General	Primary operating fund of the City; accounts for all activities except those legally or administratively required to be accounted for in other funds.
City Capital Projects Fund	Accounts for activities related to the City's major capital projects.
Federal Grants Fund	Accounts for federal grant revenues and associated eligible project costs.
Community Facilities Maintenance	Accounts for the one-time contribution made by the Orinda Gateway LLC for the purpose of funding the operations and maintenance of the Wilder Community Facilities.

CITY OF ORINDA
Balance Sheet
Governmental Funds
June 30, 2014

	Major Funds				
	General Fund	City Capital Projects Fund	Federal Grants Fund	Community Facilities Maintenance	Other Governmental Funds
<u>ASSETS</u>					
Cash and cash equivalents	\$ 5,274,873	\$ 225,818	\$ -	\$ 1,634,088	\$ 3,186,703
Investments	2,658,053	-	-	-	-
Accounts receivable	996,072	-	162,923	-	899,142
Accrued interest receivable	7,363	-	-	621	1,116
Prepaid items and deposits	95,706	-	-	-	4,104
Due from other agencies	-	-	677,532	-	-
Total unrestricted assets	<u>9,032,067</u>	<u>225,818</u>	<u>840,455</u>	<u>1,634,709</u>	<u>4,091,065</u>
Restricted assets:					
Cash deposits	-	-	-	-	-
Investments	119,037	-	-	-	-
Total restricted assets	<u>119,037</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 9,151,104</u>	<u>\$ 225,818</u>	<u>\$ 840,455</u>	<u>\$ 1,634,709</u>	<u>\$ 4,091,065</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Accounts payable and accrued liabilities	\$ 700,132	\$ 70,224	\$ 149,620	\$ -	\$ 180,518
Accrued administrative leave	284,458	-	-	-	-
Deferred revenue	408,890	-	-	-	-
Due to other agencies	-	-	-	-	51
Due to other funds	-	-	690,835	-	131,430
Planning and engineering deposits	48,025	-	-	-	-
Total liabilities	<u>1,441,505</u>	<u>70,224</u>	<u>840,455</u>	<u>-</u>	<u>311,999</u>
Fund balances					
Restricted	119,037	-	-	1,634,709	3,779,066
Committed	-	155,594	-	-	-
Assigned	-	-	-	-	-
Unassigned*	7,590,562	-	-	-	-
Total fund balances	<u>7,709,599</u>	<u>155,594</u>	<u>-</u>	<u>1,634,709</u>	<u>3,779,066</u>
Total liabilities and fund balances	<u>\$ 9,151,104</u>	<u>\$ 225,818</u>	<u>\$ 840,455</u>	<u>\$ 1,634,709</u>	<u>\$ 4,091,065</u>

* - Includes \$5,000,000 minimum reserve as required by City policy

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

CITY OF ORINDA
Balance Sheet
Governmental Funds
June 30, 2014

<u>Capital Projects Funds</u>	<u>Total</u>		
\$ 140,393	\$ 10,461,875		
-	2,658,053		
4,332	2,062,469	Amounts reported for governmental activities in the statement of net position are different because:	
53	9,153		
-	99,810		
-	677,532		
<u>144,778</u>	<u>15,968,892</u>		
		Total fund balances per Governmental Funds Balance Sheet	\$ 13,419,414
-	-		
<u>-</u>	<u>119,037</u>		
<u>-</u>	<u>119,037</u>		
<u>\$ 144,778</u>	<u>\$ 16,087,929</u>	Capital assets expended for "governmental fund" activities, but capitalized as capital assets in the Statement of Net Position, less accumulated depreciation	47,947,625
		Internal service fund equity (including \$355,295 in capital assets)	2,024,654
\$ -	\$ 1,100,494	Proceeds from bond issuance	(9,800,000)
-	284,458	Principal reduction applied to liability	<u>1,520,000</u>
-	408,890		
-	51		
4,332	826,597		
<u>-</u>	<u>48,025</u>	Total net position per Statement of Net Position	<u>\$ 55,111,693</u>
<u>4,332</u>	<u>2,668,515</u>		
140,446	5,673,258		
-	155,594		
-	-		
<u>-</u>	<u>7,590,562</u>		
<u>140,446</u>	<u>13,419,414</u>		
<u>\$ 144,778</u>	<u>\$ 16,087,929</u>		

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2014

	Major Funds				
	General Fund	City Capital Projects Fund	Federal Grants Fund	Community Facilities Maintenance	Nonmajor Special Revenue Funds
Revenues					
Taxes					
Property tax and assessments	\$ 5,192,626	\$ -	\$ -	\$ -	\$ 584,289
Sales tax	2,071,438	-	-	-	-
Franchise tax	1,009,114	-	-	-	-
Property transfer tax	235,119	-	-	-	-
Rent and interest	132,627	-	-	6,788	10,934
Recreation fees					
Recreation class fees	1,094,004	-	-	-	-
OYA sports fees	288,340	-	-	-	-
Wagner Ranch sports fees	50,407	-	-	-	-
Sports field rentals	258,137	-	-	-	-
Other	91,506	-	-	-	-
Service fees					
Vehicle fees and parking fines	111,785	-	-	-	-
NPDES	-	-	-	-	318,222
Building inspection	494,302	-	-	-	-
Planning	485,700	-	-	-	-
Public works and engineering	130,804	-	-	-	-
Police	24,462	-	-	-	-
Other agencies					
Federal	-	-	1,607,617	-	-
State and local	-	-	-	-	110,011
Gasoline taxes	-	-	-	-	566,412
Homeowners tax reimbursement	34,729	-	-	-	-
Vehicle licenses fees	7,605	-	-	-	-
Vehicle abatement	7,699	-	-	-	-
CCTA return to source	-	-	-	-	818,563
Development impact fees	-	-	-	-	717,232
Miscellaneous	127,840	273,227	-	-	-
Unrealized gain (loss) on investments	(10,345)	-	-	-	-
Total revenues	<u>11,837,899</u>	<u>273,227</u>	<u>1,607,617</u>	<u>6,788</u>	<u>3,125,663</u>
Expenditures					
Current:					
City management	452,878	-	-	-	-
City attorney	506,781	-	-	-	-
City clerk	212,727	-	-	-	-
Administrative services	305,081	-	-	-	429,646
Parks and recreation	2,149,519	-	-	7,390	-
Public works and engineering	1,402,895	-	-	-	-
Police services	3,783,388	-	-	-	-
Planning	795,674	-	-	-	-
Capital improvements	-	-	-	-	126,850
Lighting and landscaping district	-	-	-	-	378,606
Library operations	-	-	-	-	324,230
Drainage Improvements	-	-	-	-	2,268
Capital outlay:					
Transportation infrastructure improvements	-	1,487,614	1,607,617	-	278,768
Debt Service:					
Interest	379,260	-	-	-	-
Principal payments on bonds	240,000	-	-	-	-
Total expenditures	<u>10,228,203</u>	<u>1,487,614</u>	<u>1,607,617</u>	<u>7,390</u>	<u>1,540,368</u>
Excess (deficiency) of revenues over expenditures	<u>1,609,696</u>	<u>(1,214,387)</u>	<u>-</u>	<u>(602)</u>	<u>1,585,295</u>
Other financing sources (uses)					
Transfers in	184,000	1,369,981	-	-	113,227
Transfers out	(1,595,208)	-	-	-	(84,000)
Total other financing sources (uses)	<u>(1,411,208)</u>	<u>1,369,981</u>	<u>-</u>	<u>-</u>	<u>29,227</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	198,488	155,594	-	(602)	1,614,522
Fund balance - beginning of year	<u>7,511,111</u>	<u>-</u>	<u>-</u>	<u>1,635,311</u>	<u>2,164,544</u>
Fund balance - end of year	<u>\$ 7,709,599</u>	<u>\$ 155,594</u>	<u>\$ -</u>	<u>\$ 1,634,709</u>	<u>\$ 3,779,066</u>

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

CITY OF ORINDA
 Reconciliation of the Statement of Revenues,
 Expenditures, and Changes in Fund Balances of Governmental Funds
 To the Statement of Activities
 For the Year Ended June 30, 2014

Nonmajor Capital Projects Funds	Total Governmental Funds		
\$ -	\$ 5,776,915		
-	2,071,438		
-	1,009,114		
-	235,119		
582	150,931		
-	1,094,004		
-	288,340		
-	50,407		
-	258,137		
-	91,506		
-	111,785		
-	318,222		
-	494,302		
-	485,700		
-	130,804		
-	24,462		
-	1,607,617		
8,231	118,242		
-	566,412		
-	34,729		
-	7,605		
-	7,699		
-	818,563		
-	717,232		
-	401,067		
-	(10,345)		
<u>8,813</u>	<u>16,860,007</u>		
-	452,878		
-	506,781		
-	212,727		
-	734,727		
-	2,156,909		
-	1,402,895		
-	3,783,388		
-	795,674		
-	126,850		
-	378,606		
-	324,230		
-	2,268		
8,231	3,382,230		
-	379,260		
-	240,000		
<u>8,231</u>	<u>14,879,423</u>		
<u>582</u>	<u>1,980,584</u>		
-	1,667,208		
-	(1,679,208)		
-	(12,000)		
582	1,968,584		
<u>139,864</u>	<u>11,450,830</u>		
<u>\$ 140,446</u>	<u>\$ 13,419,414</u>		

	<p>Amounts reported to governmental activities in the Statement of Activities are different because:</p>	
	<p>Net change in fund balances - total governmental funds</p>	1,968,584
	<p><i>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful life and reported as depreciation expense:</i></p>	
	<p>General fixed assets (not including Internal Service Funds additions of \$106,131 and depreciation of \$82,325):</p>	
	<p style="padding-left: 20px;">Cost of capital assets - additions</p>	3,530,524
	<p style="padding-left: 20px;">Depreciation expense</p>	(2,600,758) 929,766
	<p><i>The issuance of long-term debt provides financial resources to governmental funds while principal repayments constitute the use of current financial resources of governmental funds</i></p>	
	<p>Principal reduction applied to COP bonds liability</p>	240,000
	<p>Net change in fund balance - internal service fund</p>	(27,281)
	<p>Change in net position</p>	<u>\$ 3,111,069</u>

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

CITY OF ORINDA
Statement of Net Position
Internal Service Funds
June 30, 2014

ASSETS

Cash and cash equivalents	\$ 1,687,244
Interest receivable	655
Prepaid expenses	885
Property and equipment, net of accumulated depreciation	<u>355,295</u>
Total assets	<u>\$ 2,044,079</u>

LIABILITIES AND NET POSITION

Accounts payable and accrued liabilities	<u>\$ 19,425</u>
Total liabilities	<u>19,425</u>
Net Position	
Investment in capital assets	355,295
Restricted	864,939
Unrestricted	<u>804,420</u>
Total net position	<u>2,024,654</u>
Total liabilities and net position	<u>\$ 2,044,079</u>

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

CITY OF ORINDA
Statement of Revenues, Expenses, and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2014

Operating revenues	
Charges to operating departments	\$ 330,784
Total operating revenues	<u>330,784</u>
Operating expenses	
Depreciation	82,325
Administration and general	235,618
Insurance	16,521
Other	<u>55,341</u>
Total operating expenses	<u>389,805</u>
Operating loss	<u>(59,021)</u>
Non-operating revenues (expenses)	
Interest	8,949
Disposal of fixed assets	<u>10,791</u>
Total non-operating revenue	<u>19,740</u>
Income before contributions and transfers	(39,281)
Transfers out	(500,000)
Transfers in	<u>512,000</u>
Change in net position	(27,281)
Total net position - beginning	<u>2,051,935</u>
Total net position - ending	<u><u>\$ 2,024,654</u></u>

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

This page intentionally left blank

CITY OF ORINDA
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2014

Cash flows from operating activities	
Operating revenue	\$ 330,784
Operating expenses	<u>(331,998)</u>
Net cash provided by (used in) operating activities	<u>(1,214)</u>
Cash flows from noncapital financing activities	
Transfers from other funds, net	<u>12,000</u>
Net cash provided by noncapital and related financing activities	<u>12,000</u>
Cash flows from capital and related financing activities	
Purchase of capital assets	(62,275)
Disposal of fixed assets	<u>10,791</u>
Net cash used by capital and related financing activities	<u>(51,484)</u>
Cash flows from investing activities	
Interest received	<u>10,499</u>
Net cash provided by investing activities	<u>10,499</u>
Net increase (decrease) in cash and cash equivalents	(30,199)
Cash and cash equivalents	
Beginning of year	<u>1,717,443</u>
End of year (statement 5)	<u>\$ 1,687,244</u>
Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ (59,021)
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	82,325
Increase in prepaid assets	885
Decrease in accounts payable and accrued liabilities	<u>(25,403)</u>
Net cash provided by (used in) operating activities	<u>\$ (1,214)</u>

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

CITY OF ORINDA
Statement of Net Position
Fiduciary Funds
June 30, 2014

	<u>Total Agency Funds</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 3,176,882
Accounts receivable	246,901
Interest receivable	<u>277</u>
Total assets	<u>\$ 3,424,060</u>
<u>LIABILITIES</u>	
Accounts payable and accrued expenses	\$ 95,824
Deposits	2,568,932
Due to bond holders - reserve fund	332,572
Due to bond holders - debt service	<u>426,732</u>
Total liabilities	<u>\$ 3,424,060</u>

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

CITY OF ORINDA
Notes to Basic Financial Statements
June 30, 2014
Index

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. Financial Reporting Entity
- B. Basis of Presentation
- C. Measurement Focus and Basis of Accounting
- D. Assets, Liabilities, and Equity
- E. Revenues, Expenditures, and Expenses
- F. Budgetary Accounting

NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

- A. Fund Accounting Requirements
- B. Deposits and Investments Laws and Regulations
- C. Revenue Restrictions
- D. Debt Restrictions and Covenants

NOTE 3. DETAIL NOTES ON TRANSACTION CLASSES/ACCOUNTS

- A. Cash and Investments
- B. Accounts Receivable
- C. Capital Assets
- D. Accounts Payable
- E. Interfund Transactions and Balances
- F. Long-Term Debt
- G. Accrued Compensated Absences

NOTE 4. OTHER NOTES

- A. Retirement Plans
- B. Risk Management
- C. Commitments and Contingencies
- D. Wilder Project
- E. New Accounting Pronouncements
- F. Subsequent Events

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the City of Orinda have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as it applies to government units. The Governmental Accounting Standards Board (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.

1. A. Financial Reporting Entity

The financial statements of the City of Orinda (the "City") include all the City's financial activities over which the City Council exercises oversight responsibility. Oversight responsibility is determined on the basis of budget adoption, taxing authority, funding and appointment of the governing board (i.e., - all funds and entities for which the City Council is financially accountable).

1. B. Basis of Presentation

Government-wide Financial Statements:

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, debt issuance and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for services. *The City has no business-type activities as of June 30, 2014.*

Fund Financial Statements:

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund balance, revenues, and expenditure/expenses. Funds are organized into three major categories: governmental, proprietary (business type), and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered *major* if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or proprietary fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or proprietary fund are at least 5 percent of the corresponding total for all governmental and proprietary funds combined.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

The funds of the financial reporting entity are described below:

Governmental funds

General Fund

The General Fund is the primary operating fund of the City and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for certain purposes. Most Special Revenue Funds of the City are categorized as “Nonmajor Special Revenue Funds” since they do not meet the criteria individually as a major fund. In 2014, the Community Facilities Maintenance special revenue fund, which accounts for a one-time contribution made by the Orinda Gateway LLC for the purpose of funding the operations and maintenance of the Wilder Community Facilities, is considered major due to a large cash balance.

Capital Project Funds

Capital Project Funds are used to account for resources restricted for the acquisition or construction of specific capital projects or items. The reporting entity includes four Capital Project Funds which are used to account for the acquisition of capital assets with transfers made from the General Fund and other fund sources. Two of the capital projects funds are considered major for the fiscal year ended June 30, 2014.

Proprietary funds

Internal Service Fund

The internal service funds are used to account for the financing of goods or services provided by one department to other departments of the City, on a cost reimbursement basis. Under GASB 34 this fund is now rolled into the governmental activities for the government-wide statements of net position and activities. The City uses these funds to account for the costs associated with information systems, building maintenance, vehicle replacement, risk management, slope emergency stabilization, and the general plan.

Enterprise (Business-Type) Fund

Enterprise funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector. *The City has no enterprise funds.*

Fiduciary funds (not included in government-wide statements)

Agency Funds

Agency funds account for assets held by the City in a purely custodial capacity. Since agency funds are custodial in nature, they do not involve the measurement of the results of operations. The City includes two agency funds as follows:

- Planning and Engineering Deposits - \$2,664,756

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

- Oaksprings Assessment District - \$759,304

The Oaksprings Assessment District was established to collect assessments and pay the holders of the debt instruments as payments become due. The Oaksprings AD bonds were refinanced in 2004. These bonds are not the debt of the City. As such, the amounts are not included in the governmental funds of the City.

Major and non-major funds

The funds are further classified as major or non-major as shown on pages 34 – 37 as follows:

<u>Fund</u>	<u>Brief Description</u>
<i>Major:</i>	
General Fund	Primary operating Fund of the City
City Capital Project Fund	Accounts for transfers from the General Fund and expenditures related to infrastructure improvements
Federal Grants Fund	Accounts for grant revenues received and the expenditures of Federal grant monies
Community Facilities Maintenance	Accounts for investment earnings and the costs associated with the operations and maintenance of the Wilder Community Facilities

Non-major:

Special Revenue Funds:	Used to account for proceeds of specific sources that are restricted for expenditures for specific purposes
Capital Projects Funds	Accounts for specific capital improvements

1. C. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the “*current financial resources*” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. All governmental funds utilize a “*current financial resources*” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

- b. The proprietary fund (business-type) utilizes an “*economic resources*” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position. *The City has 6 internal service funds (see pages 106 and 107) which are included in the Government-wide Statements. The City has no enterprise funds.*

- c. Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of accounting

Government-Wide Financial Statements

These basic financial statements are presented on an “*economic resources*” measurement focus and the accrual basis of accounting. Accordingly, all of the City’s assets and liabilities, including capital assets, as well as infrastructure assets, and long-term liabilities, 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.

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

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 and Changes in Net Position, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities would not be eliminated. The following interfund activities have been eliminated:

- ❖ Due to/from other funds
- ❖ Advances to/from other funds
- ❖ Transfers in/out

The City applies all applicable GASB pronouncements for certain accounting and financial reporting guidance. In December of 2010, GASB issued *GASBS No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. This statement incorporates pronouncements issued on or before November 30, 1989 into GASB authoritative literature. This includes pronouncements by the Financial Accounting Standards Board (FASB), Accounting Principles Board Opinions (APB), and the Accounting Research Bulletins of the American Institute of Certified Public Accountants’ (AICPA) Committee on Accounting Procedure, unless those pronouncements conflict with or contradict with GASB pronouncements.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

Governmental Fund Financial Statements

Governmental fund financial statements included 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 fund balance 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 for accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balance. 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.

Revenues are recorded when received in cash, except that revenues subject to modified accrual are recognized when due. The primary revenue sources accrued by the City are property tax, sales tax, franchise taxes, special assessments, intergovernmental revenues and other taxes. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Deferred revenues arise when potential revenues do not meet both the “measurable” and “available” criteria for recognition in the current period. Deferred 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 deferred revenue is removed and revenue is recognized.

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

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or the economic asset is used.

1. D. Assets, Liabilities, and Equity

Cash and investments

For the purpose of the Statement of Net Position, “cash and cash equivalents” includes all cash accounts, savings accounts, certificates of deposits of the City, and the investment in the State of California fund called the “Local Agency Investment Fund (LAIF)” which is available for immediate withdrawal. For the purpose of the proprietary fund Statement of Cash Flows, “cash and cash equivalents” include all demand and savings accounts, investment in LAIF, and certificates of deposit or short-term investments with an original maturity of three months or less. Restricted cash is not considered a cash equivalent.

Investments are carried at fair value except for short-term U.S. Treasury obligations with a remaining maturity at the time of purchase of one year or less. Those investments are reported at amortized cost. Fair value is based on quoted market price. Additional cash and investment disclosures are presented in Notes 2.B. and 3.A.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as “due to/from other funds”. Short-term interfund loans are reported as “interfund receivables and payables”. Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position. See Note 3.E for details of interfund transactions, including receivables and payables at year-end. All interfund receivables, payables or due to/from amounts netted to zero at June 30, 2014.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances in the government-wide and fund receivable balances in the fund financial statements are substantially the same for the City.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as sales tax, transfer tax, franchise tax, and grants and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available.

Government-wide Statements

Capital assets

In the government-wide financial statements, the term fixed assets has been replaced by the term capital assets. All capital assets are valued at historical cost or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation. Estimated historical cost was used to value the majority of the assets for which cost was not available.

Prior to July 1, 2002, governmental funds’ infrastructure assets were not capitalized. These assets have been valued at estimated historical cost.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets’ estimated useful lives using the straight-line method of depreciation.

The range of estimated useful lives by type of asset is as follows:

<u>Type</u>	<u>Useful Life (years)</u>
Land, easements, and right of way	N/A
Building, grounds and improvements	10-39
Infrastructure	15-80
Equipment and furniture	3-15

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

The City policy has set the capitalization threshold for reporting capital assets at \$5,000 and estimated useful lives in excess of three years, for general capital assets.

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Restricted assets

Restricted assets include cash and investments that are *legally restricted* as to their use.

In July 2006, the City received \$2,500,000 in connection with the developer agreement of the Wilder development. The \$2,500,000 was restricted for the purpose of construction of affordable housing at the site of the former library. In December 2012, the City transferred property (the former library site) to the developer, releasing \$2.3 million of the construction restriction. The remaining \$200,000 was restricted for certain City costs related to affordable housing. In fiscal year 2014, \$80,963 was used for costs associated with monitoring the project. The remaining restricted balance at June 30, 2014 is \$119,037.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the governmental-wide fund financial statements.

All long-term debt to be repaid from governmental and business-type resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of a Certificate of Participation payable (COP).

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principle and interest reported as expenditures. The accounting for a proprietary fund is the same in the fund statements as it is in the government-wide statements.

Compensated absences

The City's policies regarding paid time off permit employees to accumulate earned but unused general leave. The liability for these compensated absences is recorded as noncurrent liabilities in the government-wide statements.

Equity classifications

Government-wide Statements

Equity is classified as net position and displayed in three components:

- a. *Invested in capital assets, net of related debt*—Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

- b. *Restricted net position*—Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. *Unrestricted net position*—All other portions of net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Fund Balance Reporting

Under GASB Statement No. 54, Fund Balances for governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The City Council, as the highest level of decision-making authority of the City, has the power to commit and rescind the commitment of fund balances through resolutions. The Council has designated certain members of management staff to assign fund balances. Those staff members can assign fund balances when the City intends to use those funds for specific projects/purposes. These captions apply only to Fund Balance classifications:

- *Nonspendable fund balance* are those amounts that cannot be spent because they are either not spendable form, or are legally or contractually required to be maintained intact.
- *Restricted fund balances* are those amounts that should be reported as restricted when constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.
- *Committed fund balances* are those amounts that cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
- *Assigned fund balances* are those amounts that are constrained by the government’s intent to be used for specific purposes, but are neither restricted nor committed, except for stabilization arrangements.
- *Unassigned fund balances* are those residual funds that have not been assigned to other funds, are not nonspendable, restricted, committed, or assigned to specific purposes. The general fund should be the only fund that reports a positive unassigned fund balance amount.

It is the policy of the City to spend funds in order from restricted to unassigned, as listed above.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

1. E. Revenues, Expenditures, and Expenses

Property tax and assessments

State of California ("State") Constitution Article XIII provides for a maximum general property tax rate statewide of \$1.00 per \$100 of assessed value. Assessed value is calculated at 100% of market value as defined by Article XIII. The State Legislature has determined the method of distribution of receipts from the \$1.00 levy among the counties, cities, school districts and other districts. Counties, cities and school districts may levy such additional tax rate as is necessary to provide for voter approved debt service. The county uses the following calendar to assess properties, and to bill for, collect, and distribute property taxes.

	<u>Secured</u>	<u>Unsecured</u>
Lien dates	January 1	January 1
Levy dates	July 1	July 1
Due dates	50% on November 1 50% on February 1	July 1
Delinquent as of	December 10 April 10	August 31

The term "unsecured" refers to taxes on personal property other than real estate, land and buildings. Secured taxes are secured by liens on the property being taxed.

The City is part of the Teeter Plan. The Teeter Plan allows California counties to finance property tax receipts for local agencies by borrowing money to advance cash to each taxing jurisdiction (including the city) in an amount equal to the current year's delinquent property taxes. In exchange, the counties receive the penalties and interest on the delinquent taxes when collected.

Sales tax

The State presently levies a 9.25% sales tax (as of April 1, 2013) on taxable sales within the City of which 1.5% is allocated to the City. The sales tax is collected by the State and remitted to the City in the month following receipt. The State makes advances based on estimates with quarterly settlements since the City receives the sales tax approximately one to three months after collection by vendors. Sales taxes collected by the State in June and July (which represent sales for May and June) and received by the City in July and August have been accrued and are included under the caption "Accounts Receivable". The 9.25% sales tax includes some transportation funds which are allocated to the City pursuant to street/pavement needs as approved by the Contra Costa Transportation Authority (CCTA). It also includes a 0.50% add-on tax approved by the Orinda voters in November 2012. The add-on tax sunsets in 2023.

Proprietary Funds

Proprietary funds recognize operating revenues and expenses separately from nonoperating items. The internal service funds are the City's only proprietary funds, and include charges to the City's other funds for services as operating revenue. Operating expenses include items such as depreciation on capital assets, administrative expenses, and insurance as operating expenses. All other revenues and expenses not meeting these definitions are reported as nonoperating items.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

Other revenues

Other revenues as realized by the City include recreation fees, planning fees, public works/engineering fees, franchise taxes, property transfer taxes, vehicle license fees and vehicle and parking fines.

Expenditures / expenses

In the government-wide financial statements, expenses are classified by function for governmental activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds—By Character:	Current (further classified by function)
	Debt Service
	Capital Outlay

In the fund financial statements, governmental funds report expenditures of financial resources.

Interfund transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, which consists of consolidated governmental funds, all interfund transfers between individual governmental funds have been eliminated.

1. F. Budgetary Accounting

In accordance with the state code, the City of Orinda prepares a biennial budget for City government operations that begins with a July 1 fiscal year. This budget is prepared on a modified accrual basis. In developing the biennial budget, City departments analyzed existing service levels and potential services in light of the strategic priorities and financial constraints and modified their proposed budgets accordingly. The City's operating budget summarizes planned expenditures and revenues for all City departments and programs. The detail is structured to summarize each department's costs by: type, division and funding sources.

The biennial budget process sets forth planned expenditures and revenues for two consecutive fiscal years. Year 1 and 2 expenditure and revenue plans are presented to Council in a single document. At the conclusion of the biennial budget review and deliberation process, Year 1 of the biennial budget is approved and appropriated by Council, which sets the level of authorized funding for the fiscal year.

The Year 2 budget is also approved but is subject to mid-cycle review and appropriation action in the following year. Funds not expended in Year 1 do not automatically roll into Year 2. During the mid-cycle review, staff proposes changes (if any). At that time, Council will consider the proposed changes and recommendations. At the conclusion of the deliberations, the Council will approve and appropriate funds for Year 2 of the budget.

In addition to the annual budget process, the Council reviews expenditures and revenues at the mid-year and makes changes as needed.

NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

2. A. Fund Accounting Requirements

The City complies with all federal, state and local laws and regulations requiring the use of separate funds. The legally required funds used by the City include the following:

<u>Fund</u>	<u>Required By</u>
Gas tax	State law - included in "Special Revenue"
Transportation impact	Local ordinance – included in “Special Revenue”
Drainage impact	Local ordinance – included in “Special Revenue”
Library	Local ordinance – included in “Special Revenue”
Park dedication	Local ordinance – included in “Special Revenue”
Tree mitigation	Local ordinance – included in “Special Revenue”
CCTA (Measure J)	County proposition - included in “Special Revenue”
SLESF (AB 3229)	State law – included in “Special Revenue”
Stormwater (NPDES)	State law – included in “Special Revenue”
Light and landscaping districts	Local ordinance – included in “Special Revenue”
Wilder Community Facilities District	Local ordinance – included in “Special Revenue”
Recycling	State law – included in “Special Revenue”

2. B. Deposits and Investments Laws and Regulations

The City’s policy, as well as the California Government Code, requires that a financial institution secure deposits by pledging securities in an undivided collateral pool held by a depository regulated under state law. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law requires financial institutions to secure public deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits, and letters of credit issued by the Federal Home Loan Bank of San Francisco having a value of 105% of the secured deposits. The City may waive collateral requirements for cash deposits, which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation (the “FDIC”). It is the City’s practice not to waive the collateral requirements.

2. C. Revenue Restrictions

The City has various restrictions placed over certain revenue sources by state or local agencies. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Gasoline tax	Street purposes
CCTA tax (part of sales tax)	Street purposes
Assessment districts	Lighting, landscaping, and community facilities
Developmental impact fees	Transportation, drainage and park capital projects
Library assessment	Library service supplement
Supplemental law enforcement	Police
Tree mitigation	Tree replacement
Stormwater	Pollution control
Grants	Federal or State projects
Recycling	Recycle efforts

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

For the year ended June 30, 2014, the City complied, in all material respects, with these revenue restrictions.

2. D. Debt Restrictions and Covenants

Certificate of Participation

In September of 2005 Certificates of Participation relating to the City Offices Project totaling \$9,800,000 were issued pursuant to Resolution No. 50-05 which approved lease financing of the new city offices.

Lease payments are to be paid pursuant to a site lease between the City and the Orinda Facilities Financing Corporation (Corporation), which was formed under laws of the State of California for the purpose of providing financial assistance to the City in financing the acquisition, construction and improvement of public buildings, equipment and facilities.

The City entered into a lease with the Corporation (site lease) and agreed to leaseback the new City offices site (facilities lease) after the completion of the City offices. At the end of the lease in 2035, the offices will belong to the City, thus, the offices are assets of the City as a “lease-purchase”. Additional information can be found at 3. F. Long-Term Debt.

NOTE 3. DETAIL NOTES ON TRANSACTION CLASSES / ACCOUNTS

The following notes present detail information to support the amounts reported in the basic financial statements for its various assets, liabilities, equity, revenues, and expenditures/expenses.

3. A. Cash and Investments

The City had the following cash and investments at June 30, 2014:

<u>Cash and Cash Equivalents:</u>		<u>Moody Rating</u>
Cash deposits in bank checking accounts	\$ 1,202,989	N/A
Investment account cash	1,020,434	N/A
Petty Cash	630	N/A
Local Agency Investment Fund - State of California	<u>12,275,351</u>	N/A
Total Cash and Cash Equivalents	<u>14,499,404</u>	
<u>Investments</u>		
Investment in CDs maturing November 2014 to May 2017	<u>2,777,090</u>	
Total Investments	<u>2,777,090</u>	
Total Cash and Investments	<u>\$ 17,276,494</u>	

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

Reconciliation to Financial Statements:

Governmental Funds Balance Sheet (Statement 3):

Cash and cash equivalents	\$ 10,461,875
Negative cash balances reclassified as 'due to other funds'	(826,597)
Investments	2,658,053
Cash and investments – restricted	<u>119,037</u>
	12,412,368

Internal Service Funds (Statement 5)

Cash and cash equivalents	1,687,244
---------------------------	-----------

Fiduciary Funds (Statement 8)

Cash and cash equivalents	<u>3,176,882</u>
Total cash and investments	<u>\$ 17,276,494</u>

Statement 1:

Cash and cash equivalents	\$ 11,322,522
Investments	2,658,053
Restricted – cash and investments	<u>119,037</u>
	14,099,612

Statement 8:

Fiduciary Funds – cash and cash equivalents	<u>3,176,882</u>
	<u>\$ 17,276,494</u>

The City's investments with the Local Agency Investment Fund (LAIF) at June 30, 2014, include a portion of the pool funds invested in Structured Notes and Asset-Backed Securities. These investments include the following:

Structured Notes 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 which are mortgage-backed securities, entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (such as Collateralized Mortgage Obligations) or credit card receivables.

As of June 30, 2014, the City had \$12,275,351 invested in LAIF, which had invested 1.86% of the pooled investment fund in structured notes and asset-backed securities.

At June 30, 2014, the book amount of the City's deposits were \$1,202,989; however, bank balances before outstanding checks were \$1,674,434 at that date, the total amount of which was collateralized or insured with securities held by the pledging financial institutions in the City's name as discussed in the following.

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

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by fiscal agents under the provisions of bond indentures. Interest income earned on pooled cash and investments is allocated on a quarterly basis to the various funds based on average daily cash and investment balances. Interest income from cash and investments with fiscal agents is credited directly to the related fund.

The City maintains a cash deposit and investment pool that is available for use by all funds. It is not used for the deferred compensation plans.

The City is authorized to invest in obligations of the U.S. Treasury, agencies, and instrumentalities, commercial paper with certain minimum ratings, certificates of deposit, bankers' acceptances, repurchase agreements, and the State Treasurer's investment pool (Local Agency Investment Fund).

City Investment Policy

The City is authorized by State statutes and in accordance with the City's investment Policy (reviewed annually, last updated May 6, 2014) to invest in the following:

	Maximum Limit of Pool
Securities of the U.S. Government, or its agencies	100%
Certificates of Deposit (of Time Deposits) placed with commercial banks and/or savings and loan companies not to exceed the maximum allowed by FDIC per institution.	100%
Local Agency Investment Fund (State Pool) Demand Deposits	100%
Passbook Savings Account Demand Deposits not to exceed the maximum allowed by FDIC per institution.	100%
Shares of beneficial interest issued by Diversified Management Companies (Mutual funds). No more than 10% in any one mutual fund.	20%
Money Market Demand Accounts	100%
Banker Acceptances, maximum of 180 days (maximum 30% of pool with 1 agency).	40%
Commercial Paper, maximum 270 days of Prime Quality (not more than 10% of outstanding paper of an issuing corporation).	25%
Medium-term corporate notes	30%

California Government Code also allows investments in the following media:

	Maximum Limit of Pool
Repurchase Agreements and Reverse Repurchase Agreements	10%
Negotiable Certificates of Deposit	10%
Bonds issued by local agencies	10%
State warrants, treasury notes, and bonds	10%
Mortgage securities	5%

The City's criteria for selecting investments are, in order of priority: (1) Safety, (2) Liquidity, and (3) Yield. All applicable investments are required to have an AA rating or higher. The City's investments comply with established policy.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

Investment income shall accrue solely to the General Fund except where required by law, in which case interest shall accrue to other funds based upon the fund's proportionate ratio of balances to total pooled cash. Investment income shall not be credited to individual reserve accounts, except where required by law.

The City portfolio value fluctuates in an inverse relationship to any change in interest rate. Accordingly, if interest rates have risen, the portfolio value will have declined. If interest rates have fallen, the portfolio value will have risen.

In accordance with GASB Statement No. 31, 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. The City's policy is to buy and hold investments until their maturity dates.

3. B. Accounts Receivable

Accounts receivable for the governmental activities consist of various reimbursements, taxes and fees dated June 30 and prior received subsequent to June 30, 2014. They include:

CCTA	\$	591,881
Assessments		222,602
State of California		151,417
Municipal Pooling Authority		130,071
Comcast - Franchise Fees		92,750
Miscellaneous under \$70,000		1,025,165
Allowance for Bad Debts		<u>(151,417)</u>
	\$	<u>2,062,469</u>

The City annually submits, to the State of California, a request for reimbursement for various mandated costs. Due to budget constraints, the State has suspended or delayed many of the reimbursements to local agencies. As of June 30, 2014, the total amount of unpaid reimbursements due to the City of Orinda is \$435,637. This amount includes reimbursement requests for fiscal years 1994/95 through 2011/12. Included in the fiscal year 2014/15 State budget is an appropriation to reimburse amounts owed to local governments *if State revenues exceed forecasts*. Because of the uncertainty of the amount and the timing of possible payments from the State, the City does not show mandated cost reimbursements as accounts receivable.

The City has reasonable assurance that all receivables will be collected with the exception of the amount due from the State of California Office of Emergency Services (\$151,517) for costs incurred in 2007 for emergency operations as a result of storm damage. An allowance for bad debts has been established in the event this amount is uncollectible.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

3. C. Capital Assets

Capital asset activity for the year ended June 30, 2014, was as follows (including General Fund assets and Internal Service Fund capital assets):

	Balance July 1, 2013	Additions	Disposals	Transfers	Balance June 30, 2014
<u>Capital assets not being depreciated</u>					
Parkland & improvements	\$ 1,295,205	\$ -	\$ -	\$ -	\$ 1,295,205
Work in progress	5,115,971	3,530,524	-	(2,568,804)	6,077,691
Total capital assets not being depreciated	6,411,176	3,530,524	-	(2,568,804)	7,372,896
<u>Capital assets being depreciated</u>					
Buildings, grounds & improvements	29,035,638	-	(45,055)	-	28,990,583
Furniture & equipment	2,498,866	106,131	(522,149)	-	2,082,848
Infrastructure	71,113,067	-	-	2,568,804	73,681,871
Total capital assets being depreciated	102,647,571	106,131	(567,204)	2,568,804	104,755,302
<u>Accumulated depreciation</u>					
Buildings, grounds & improvements	7,182,476	725,380	(13,324)	-	7,894,532
Furniture & equipment	2,132,518	89,470	(508,256)	-	1,713,732
Infrastructure	52,348,781	1,868,233	-	-	54,217,014
Total accumulated depreciation	61,663,775	2,683,083	(521,580)	-	63,825,278
Net capital assets being depreciated	40,983,796	(2,576,952)	(45,624)	2,568,804	40,930,024
Total net capital assets	\$ 47,394,972	\$ 953,572	\$ (45,624)	\$ -	\$ 48,302,920

Depreciation expense was charged to the functions/programs of the governmental activities of the primary government as follows:

Governmental activities:	
General government	\$ 321,767
Public safety	3,237
Highways and streets	1,869,806
Culture and recreation	405,948
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	82,325
Total depreciation expense – governmental activities	<u>\$ 2,683,083</u>

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

3. D. Accounts Payable

Accounts payable in the governmental funds are composed of payables to various vendors during the normal course of business. At June 30, 2014, the most significant general fund payable was the payable to the Contra Costa County Sheriff totaling \$237,702. The most significant non-major fund payable at June 30, 2014 was a \$53,910 payable to the Contra Costa County from the Library Fund for library services for the quarter ended June 30, 2014.

3. E. Interfund Transfers

Fund	Transfers In	Transfers Out
General Fund	\$ 184,000	\$ 1,595,208
City capital projects fund	1,369,981	-
Nonmajor special revenue funds	113,227	84,000
Internal service funds	512,000	500,000
	\$ 2,179,208	\$ 2,179,208

Transfers are used to (a) move revenues from the fund that statute or budget requires for recording purposes to the project fund for expenditure and (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The General Fund transfers in include \$100,000 from the SLES Fund and \$84,000 from the wilder Community Facilities District Fund. The General Fund transfers out include \$500,000 to the Slope Emergency Stabilization Fund, \$45,536 to the M-11 Lighting and Landscape District, \$250,000 to the Capital Improvement Fund for the Drainage Master Plan, \$100,000 to the General Plan Fund, \$12,000 to the Risk Management Fund, \$619,981 to the Capital Improvement Fund for the Tarabrook project, and \$67,691 to the Park Dedication Fee Fund.

3. F. Long-Term Debt

The City's long-term debt consists of a Certificate of Participation (COP) in the original amount of \$9,800,000 issued in fiscal year 2006. The following is the scheduled debt service obligation:

Certificate of Participation – Issued 2006

	Principal	Interest	Total
2015	\$ 250,000	\$ 369,660	\$ 619,660
2016	260,000	359,660	619,660
2017	270,000	349,260	619,260
2018	285,000	338,460	623,460
2019	295,000	327,060	622,060
2020 – 2024	1,660,000	1,446,426	3,106,426
2025 – 2029	2,055,000	1,047,938	3,102,938
2030 – 2034	2,610,000	501,276	3,111,276
2035	595,000	26,776	621,776
	\$ 8,280,000	\$ 4,766,516	\$ 13,046,516

Principal Balance July 1, 2013	Additions	Reductions	Principal Balance June 30, 2014	Due within one year
\$ 8,520,000	-	\$ (240,000)	\$ 8,280,000	\$ 250,000

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

3.G. Accrued Compensated Absences

The accrued liability for compensated absences for the fiscal year ending June 30, 2014 was \$284,458. Of this, \$56,892, or 20%, is considered a current liability, and the remaining \$227,566 is noncurrent.

Balance June 30, 2013	Additions (Reductions)	Balance June 30, 2014	Estimated Current Portion
\$291,341	\$ (6,883)	\$ 284,458	\$ 56,892

NOTE 4. OTHER NOTES

4. A. Retirement Plans

Defined contribution plans (Internal Revenue Code Section 401 (a) Plans)

The employees of the City accumulate retirement benefits through three defined contributions plans with the ICMA Retirement Corporation. All contributions are by the City and are based on a percentage of base salary (7.5 – 10.0%), with vesting over a three-year period in accordance with the most current memorandum of understanding between the City and the General Employees bargaining unit. The Plans are administered and held in trust for the exclusive benefit of participants and are not assets of the City.

The following summarizes transactions in the Plan for the year ended June 30, 2014:

Defined contribution retirement plan:	
Balance June 30, 2013	\$ 4,756,620
Contributions	495,348
Disbursements, net	(288,974)
Earnings	814,587
Balance June 30, 2014	\$ 5,777,581

Deferred compensation plan (Internal Revenue Code Section 457)

For the fiscal year ended June 30, 2014, employees had an option of participating in a deferred compensation plan where contributions are from employee earnings at a maximum of 25% of earnings with the City matching up to 3% and with the total contributions not to exceed the IRS limit. The Plan provides for the deferral of a portion of the employee’s compensation until retirement, termination, or certain other events. Under Internal Revenue Code 457, the amounts deferred under a deferred compensation plan maintained by a state or local government must be held in a trust (or custodial account or annuity contract) for the exclusive benefit of plan participants and their beneficiaries. The assets are not considered assets of the City.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

The following summarizes transactions in the 457 Plan for the year ended June 30, 2014:

Deferred compensation plan:		
Balance June 30, 2013	\$	3,653,436
Contributions		529,449
Disbursements and adjustments		(320,059)
Earnings		572,774
Balance June 30, 2014	\$	<u>4,435,600</u>

4. B. Risk Management

Insurance coverage

The City purchases its insurance through the Municipal Pooling Authority (MPA) of Northern California of which the City is a member.

The following is a summary of coverage as of June 30, 2014:

	Participating Cities' Total Coverage	Deductible (City Portion)
All risk fire and property	\$ 1,000,000,000	\$ 25,000
Cyber Liability	\$ 2,000,000	\$ 50,000
Boiler and machinery	\$ 100,000,000	\$ 5,000
Public Entity Pollution Liability	\$ 25,000,000	\$ 100,000
Liability	\$ 29,000,000	\$ 5,000
Employment Liability	\$ 2,000,000	\$ 50,000
Auto-physical damage (Police Dept.)	\$ 250,000	\$ 3,000
Auto-physical damage (other)	\$ 250,000	\$ 2,000
Workers' compensation	Statutory	\$ -

The total coverage includes the City's deductible, the portion underwritten by MPA and the portion underwritten by other insurance companies.

Management believes such coverage is sufficient to preclude any significant uninsured losses to the City. Settled claims have not exceeded this insurance coverage in any of the past three fiscal years.

4. C. Commitments and Contingencies

Claims involving the City of Orinda

The City is a defendant in lawsuits arising in the normal course of business. The MPA is providing coverage for litigation against the City; however some litigation costs are covered by the City's insurance fund, where the City has provided additional reserves. As of June 30, 2014, the risk management fund had net position of \$623,311. Additional details are on pages 106 and 107.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

In September 2005, a suit was filed against the City related to drainage affecting several parcels. While the City entered into a conditional settlement in 2012, there is still a possibility of that settlement failing. In the event of the settlement failing, the outcome would be unfavorable to the City. At this time it is not possible to estimate the potential loss, and the City's coverage through the MPA has nearly been exhausted.

Grant programs

The City participates in several federal and state grant programs. These programs have been audited when required by the City's independent accountants in accordance with the provisions of the federal Single Audit Act of 1984 as amended and applicable State requirements. No cost disallowances were proposed as a result of these audits. However, these programs are still subject to further examination by the grantors and the amount, if any, of expenditures that may be disallowed by the granting agencies cannot be determined at this time. The City expects such amounts, if any, to be immaterial.

4. D. Wilder Project

In February 2007, the City approved Resolution 08-07 entering into an agreement with and becoming a member of the California Statewide Communities Development Authority (CSCDA), a joint powers authority formed under the Mello-Roos Community Facilities Act of 1982. At the same meeting, Resolutions 09-07 was approved authorizing CSCDA to form a Community Facilities District (CFD). The district was formed in May 2007, for the purpose of financing the construction of public improvements and provision of public services necessary to meet increased demands placed on the City as a result of the Wilder Project.

The improvements to be constructed include facilities such as the storm drain system, sanitary sewer system, water distribution system, maintenance facility, Community Facilities, ball fields, street improvements, landscaping and utilities. These improvements will be financed through the sale of Special Tax Bonds, the issuance of \$30 million occurred in December 2007. At the completion of each improvement, the improvement will be turned over to the City or major utility. At that time the developer will be reimbursed from the proceeds of the bonds, which are held in trust, for the costs related to that improvement. All costs are the responsibility of the developer, with the City having no responsibility for any costs. The repayment of the bonds will be through a special tax lien to be paid in full at close of escrow of the sale of each lot to the initial homebuyer.

Since the JPA is administering the CFD and the City has no responsibility for the bonds, the Wilder Project is not included in the City's Agency Funds.

4. E. New Accounting Pronouncements

In March of 2012, GASB issued GASBS No. 65, *Items Previously Reported as Assets and Liabilities*. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The City is required to implement the provisions of this Statement for the current fiscal year. This Statement resulted in a change in current practice, and had a material effect on the financial statements of the City. See note 4.F. for more detail.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

In March of 2012, GASB issued GASBS No. 66, *Technical Corrections – 2012 – an Amendment of GASB Statements No. 10 and No. 62*. This Statement amends Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, by removing the provision that limits fund-based reporting of an entity's risk financing activities to the general fund and the internal service fund type. The City is required to implement the provisions of this Statement for the current fiscal year. This Statement did not result in a change in current practice, or have a material effect on the financial statements of the City.

In June of 2012, GASB issued GASBS No. 67, *Financial Reporting for Pension Plans – an Amendment of GASB Statement No. 25*. The objective of this Statement is to improve financial reporting by state and local governmental pension plans. The City is required to implement to provisions of this Statement for the current fiscal year. This Statement did not result in a change in current practice, or have a material effect on the financial statements of the City.

In June of 2012, GASB issued GASBS No. 68, *Financial Reporting for Pension Plans – an Amendment of GASB Statement No. 27*. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. The City is required to implement to provisions of this Statement for the year ended June 30, 2015 (effective for periods beginning after June 15, 2014). This Statement will not result in a change in current practice, or have a material effect on the financial statements of the City.

In January of 2013, GASB issued GASBS No. 69, *Government Combinations and Disposals of Government Operations*. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term government combinations includes a variety of transactions referred to as mergers, acquisitions, and transfers of operations. The City is required to implement provisions of this Statement for the year ended June 30, 2015 (effective for periods beginning after December 15, 2013). This Statement will not result in a change in current practice, or have a material effect on the financial statements of the City.

In April of 2013, GASB issued GASBS No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. The objective of this Statement is to improve accounting and financial reporting by state and local governments that extend and receive nonexchange financial guarantees. This Statement specifies the information required to be disclosed by governments that extend nonexchange financial guarantees. In addition, this Statement requires new information to be disclosed by governments that receive nonexchange financial guarantees. The requirements of this Statement will enhance comparability of financial statements among governments by requiring consistent reporting. The City is required to implement provisions of this Statement for the year ended June 30, 2014 (effective for periods beginning after June 15, 2013). This Statement will not result in a change in current practice, or have a material effect on the financial statements of the City.

In November of 2013, GASB issued GASBS No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*—an amendment of GASB Statement No. 68. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, Accounting and Financial Reporting for Pensions. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

CITY OF ORINDA
Notes to Financial Statements
June 30, 2014

This Statement amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts.

The City is required to implement provisions of this Statement simultaneously with the provisions of Statement 68 for the year ended June 30, 2015 (effective for periods beginning after June 15, 2014). This Statement may result in a change in current practice, and may have a material effect on the financial statements of the City.

4.F. Change in Accounting Principle

For the fiscal year ended June 30, 2014, the City was required to implement the provisions of GASBS No. 65 (see note 4.E. for more detail). To be more correctly matched with the period in which the expense occurred, this Statement no longer allows the capitalization of bond issuance costs. This resulted in the reduction of beginning net position of \$207,168. The amount is comprised of \$281,668 in bond issuance costs, net of accumulated amortization of \$74,500.

4. G. Subsequent Events

Management has evaluated subsequent events through November 26, 2014, the date on which the financial statements were available to be issued. No material subsequent events were noted for the purposes of this report.

This page intentionally left blank

Required Supplementary Information

CITY OF ORINDA
Notes to Required Supplementary Information
June 30, 2014

In accordance with the state code, the City of Orinda prepares a biennial budget for City government operations that begins with a July 1 fiscal year. This budget is prepared on a modified accrual basis. In developing the biennial budget, City departments analyzed existing service levels and potential services in light of the strategic priorities and financial constraints and modified their proposed budgets accordingly. The City's operating budget summarizes planned expenditures and revenues for all City departments and programs. The detail is structured to summarize each department's costs by type, division, and funding source.

The biennial budget process sets forth the planned expenditures and revenues for two consecutive fiscal years. Year 1 and 2 expenditure and revenue plans are presented to Council in a single document. At the conclusion of the biennial budget review and deliberation process, Year 1 of the biennial budget is approved and appropriated by the Council, which sets the level of authorized funding for the fiscal year.

The Year 2 budget is also approved but is not subject to mid-cycle review and appropriation action in the following year. Funds not expended in Year 1 do not automatically roll into Year 2. During the mid-cycle review, staff proposes changes (if any). At that time, Council will consider the proposed changes and recommendations. At the conclusion of the deliberations, the Council will approve and appropriate funds for Year 2 of the budget.

In addition to the annual budget process, the Council reviews expenditures and revenues at the mid-year and makes changes as needed.

CITY OF ORINDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
General Fund
For the Year Ended June 30, 2014

	General Funds			
	Original Budget	Amended Budget	Actual	Variance
Revenues				
Taxes				
Property tax and assessments	\$ 3,460,800	\$ 3,645,000	\$ 3,677,835	\$ 32,835
Property tax in lieu of VLF	1,443,100	1,455,000	1,514,791	59,791
Sales tax	1,631,251	1,905,700	2,071,438	165,738
Franchise tax	990,000	990,000	1,009,114	19,114
Property transfer tax	164,800	250,000	235,119	(14,881)
Rent and interest	197,780	197,780	132,627	(65,153)
Unrealized gain on investments	-	-	(10,345)	(10,345)
Recreation fees				
Recreation class fees	1,124,620	1,124,620	1,094,004	(30,616)
OYA sports fees	291,400	291,400	288,340	(3,060)
Sports field rentals	311,300	331,300	258,137	(73,163)
Wagner Ranch sports	78,000	78,000	50,407	(27,593)
Other	75,940	75,940	91,506	15,566
Service fees				
Vehicle and parking fines	200,000	200,000	111,785	(88,215)
Building inspection	390,000	500,000	494,302	(5,698)
Planning	330,000	415,000	485,700	70,700
Public works and engineering	271,000	141,000	130,804	(10,196)
Police	30,000	70,000	24,462	(45,538)
Other agencies				
Homeowners tax reimbursement	35,040	35,040	34,729	(311)
Vehicle licenses fees	-	-	7,605	7,605
Vehicle abatement	-	-	7,699	7,699
Miscellaneous	40,000	86,257	127,840	41,583
Total revenues	<u>11,065,031</u>	<u>11,792,037</u>	<u>11,837,899</u>	<u>45,862</u>
Expenditures				
City management/policy and legal	1,316,493	1,427,493	1,172,386	255,107
Finance/administrative services	606,087	641,462	684,341	(42,879)
Police services	4,190,523	4,190,524	3,783,388	407,136
Public works / engineering	2,274,296	2,317,416	1,402,895	914,521
Parks and recreation	2,106,262	2,113,761	2,149,519	(35,758)
Planning	804,876	837,876	795,674	42,202
Principal payments on bonds	-	-	240,000	(240,000)
Total expenditures	<u>11,298,537</u>	<u>11,528,532</u>	<u>10,228,203</u>	<u>1,300,329</u>
Excess (deficiency) of revenues over expenditures	<u>(233,506)</u>	<u>263,505</u>	<u>1,609,696</u>	<u>1,346,191</u>
Other financing sources (uses)				
Transfers in	184,000	184,000	184,000	-
Transfers out	(1,498,564)	(1,563,564)	(1,595,208)	(31,644)
Total other financing sources (uses)	<u>(1,314,564)</u>	<u>(1,379,564)</u>	<u>(1,411,208)</u>	<u>(31,644)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (1,548,070)</u>	<u>\$ (1,116,059)</u>	<u>198,488</u>	<u>\$ 1,314,547</u>
Fund equity - beginning of year			<u>7,511,111</u>	
Fund equity - end of year			<u>\$ 7,709,599</u>	

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

CITY OF ORINDA
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
 City Capital Projects
 For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
General revenues	\$ -	\$ -	\$ 273,227	\$ 273,227
Total revenues	<u>-</u>	<u>-</u>	<u>273,227</u>	<u>273,227</u>
Expenditures				
Capital improvement	910,870	910,870	1,487,614	(576,744)
Total expenditures	<u>910,870</u>	<u>910,870</u>	<u>1,487,614</u>	<u>(576,744)</u>
Excess (deficiency) of revenues over expenditures	<u>(910,870)</u>	<u>(910,870)</u>	<u>(1,214,387)</u>	<u>(303,517)</u>
Other financing sources (uses)				
Transfers in	1,051,774	1,051,774	1,369,981	318,207
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>1,051,774</u>	<u>1,051,774</u>	<u>1,369,981</u>	<u>318,207</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 140,904</u>	<u>\$ 140,904</u>	155,594	<u>\$ 14,690</u>
Fund equity - beginning of year			<u>-</u>	
Fund equity - end of year			<u>\$ 155,594</u>	

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

CITY OF ORINDA
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
 Federal Grants
 For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
General revenues	\$ -	\$ -	\$ -	\$ -
Manzanita bridge replacement	1,774,000	1,774,000	1,607,617	(166,383)
North Lane Stormwater	<u>339,500</u>	<u>339,500</u>	<u>-</u>	<u>(339,500)</u>
Total revenues	<u>2,113,500</u>	<u>2,113,500</u>	<u>1,607,617</u>	<u>(505,883)</u>
Expenditures				
Public works	<u>2,113,500</u>	<u>2,113,500</u>	<u>1,607,617</u>	<u>505,883</u>
Total expenditures	<u>2,113,500</u>	<u>2,113,500</u>	<u>1,607,617</u>	<u>505,883</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund equity - beginning of year			<u>-</u>	
Fund equity - end of year			<u>\$ -</u>	

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

CITY OF ORINDA
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
 Community Facilities Maintenance
 For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Interest	\$ 4,200	\$ 4,200	\$ 6,788	\$ 2,588
Total revenues	<u>4,200</u>	<u>4,200</u>	<u>6,788</u>	<u>2,588</u>
Expenditures				
Public works administration	-	-	-	-
Parks and recreation	-	-	7,390	(7,390)
Total expenditures	<u>-</u>	<u>-</u>	<u>7,390</u>	<u>(7,390)</u>
Excess (deficiency) of revenues over expenditures	<u>4,200</u>	<u>4,200</u>	<u>(602)</u>	<u>(4,802)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 4,200</u>	<u>\$ 4,200</u>	(602)	<u>\$ (4,802)</u>
Fund equity - beginning of year			<u>1,635,311</u>	
Fund equity - end of year			<u>\$ 1,634,709</u>	

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

Combining and Individual Fund Financial Statements and Schedules

This page intentionally left blank

City of Orinda
NON-MAJOR GOVERNMENTAL FUNDS

Fund	Description
Measure L Sales Tax	Accounts for all revenue received from the add-on sales tax (Measure L) and the expenses as appropriated through the budget process.
Community Improvement Fund	Accounts for activities related to the City's community events.

CITY OF ORINDA
Combining Balance Sheet
General Funds
June 30, 2014

	General Fund	Measure L Sales Tax	Community Improvement Fund	Total
<u>ASSETS</u>				
Cash and cash equivalents	\$ 4,303,234	\$ 971,639	\$ -	\$ 5,274,873
Investments	2,658,053	-	-	2,658,053
Accounts receivable	830,272	165,800	-	996,072
Accrued interest receivable	7,027	336	-	7,363
Prepaid items and deposits	<u>95,706</u>	<u>-</u>	<u>-</u>	<u>95,706</u>
Total unrestricted assets	<u>7,894,292</u>	<u>1,137,775</u>	<u>-</u>	<u>9,032,067</u>
Restricted Assets:				
Cash deposits with fiscal agent	-	-	-	-
Investments	<u>119,037</u>	<u>-</u>	<u>-</u>	<u>119,037</u>
Total restricted assets	<u>119,037</u>	<u>-</u>	<u>-</u>	<u>119,037</u>
 Total assets	 <u>\$ 8,013,329</u>	 <u>\$ 1,137,775</u>	 <u>\$ -</u>	 <u>\$ 9,151,104</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Accounts payable and accrued liabilities	\$ 699,719	\$ 413	\$ -	\$ 700,132
Accrued administrative leave	284,458	-	-	284,458
Deferred revenue	408,890	-	-	408,890
Planning and engineering deposits	<u>48,025</u>	<u>-</u>	<u>-</u>	<u>48,025</u>
Total liabilities	<u>1,441,092</u>	<u>413</u>	<u>-</u>	<u>1,441,505</u>
Fund balance				
Restricted	119,037	-	-	119,037
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	<u>6,453,200</u>	<u>1,137,362</u>	<u>-</u>	<u>7,590,562</u>
Total fund balance	<u>6,572,237</u>	<u>1,137,362</u>	<u>-</u>	<u>7,709,599</u>
 Total liabilities and fund balances	 <u>\$ 8,013,329</u>	 <u>\$ 1,137,775</u>	 <u>\$ -</u>	 <u>\$ 9,151,104</u>

CITY OF ORINDA
 Combined Statement of Revenues, Expenditures and Changes in Fund Balance
 General Funds
 For the Year Ended June 30, 2014

	General Fund	Measure L Sales Tax	Community Improvement Fund	Total
Revenues				
Taxes				
Property tax and assessments	\$ 5,192,626	\$ -	\$ -	\$ 5,192,626
Sales tax	991,134	1,080,304	-	2,071,438
Franchise tax	1,009,114	-	-	1,009,114
Property transfer tax	235,119	-	-	235,119
Rent and interest	130,686	1,941	-	132,627
Recreation fees				
Recreation class fees	1,094,004	-	-	1,094,004
OYA sports fees	288,340	-	-	288,340
Sports field rentals	258,137	-	-	258,137
Wagner Ranch sports fees	50,407	-	-	50,407
Other	91,506	-	-	91,506
Service fees				
Vehicle and parking fines	111,785	-	-	111,785
Building inspection	494,302	-	-	494,302
Planning	485,700	-	-	485,700
Public works and engineering	130,804	-	-	130,804
Police	24,462	-	-	24,462
Other agencies				
Homeowners tax reimbursement	34,729	-	-	34,729
Vehicle licenses fees	7,605	-	-	7,605
Vehicle abatement	7,699	-	-	7,699
Miscellaneous	91,440	36,400	-	127,840
Unrealized gain (loss) on investments	(10,345)	-	-	(10,345)
Total revenues	<u>10,719,254</u>	<u>1,118,645</u>	<u>-</u>	<u>11,837,899</u>
Expenditures				
City management	452,878	-	-	452,878
City attorney	506,781	-	-	506,781
City clerk	212,727	-	-	212,727
Administrative services	305,081	-	-	305,081
Parks and recreation	2,149,519	-	-	2,149,519
Public works and engineering	1,350,524	50,930	1,441	1,402,895
Police services	3,783,388	-	-	3,783,388
Planning	795,674	-	-	795,674
Debt Service:				
Interest	379,260	-	-	379,260
Principal payments on bonds	240,000	-	-	240,000
Total expenditures	<u>10,175,832</u>	<u>50,930</u>	<u>1,441</u>	<u>10,228,203</u>
Excess (deficiency) of revenues over expenditures	<u>543,422</u>	<u>1,067,715</u>	<u>(1,441)</u>	<u>1,609,696</u>
Other financing sources (uses)				
Transfers in	184,000	-	-	184,000
Transfers out	(1,595,208)	-	-	(1,595,208)
Total other financing sources (uses)	<u>(1,411,208)</u>	<u>-</u>	<u>-</u>	<u>(1,411,208)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(867,786)	1,067,715	(1,441)	198,488
Fund balance - beginning of year	<u>7,440,023</u>	<u>69,647</u>	<u>1,441</u>	<u>7,511,111</u>
Fund balance - end of year	<u>\$ 6,572,237</u>	<u>\$ 1,137,362</u>	<u>\$ -</u>	<u>\$ 7,709,599</u>

City of Orinda
NON-MAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

Fund	Description
Gas Tax	Accounts for the excise tax used for street maintenance and related capital projects.
Transportation Impact	Accounts for the fee imposed on new development to help fund construction of expansion of roads, bikeways, sidewalks, and traffic signals.
Drainage Impact	Accounts for the fee imposed on new development to help pay for the drainage master plan and improvements recommended in the plan.
Library	Accounts for the voter approved special library parcel tax revenue used to provide additional hours of operation of the Orinda library.
Park Dedication	Accounts for the fee imposed on new development to provide funding for new parklands, facilities, and rehabilitation of existing parks and facilities.
Tree Mitigation	Account for fees charged to developers when construction related activity may remove or destroy a protected tree.
Recycling	Accounts for the California Recycle and Recovery grant used to promote recycling of beverage containers.
Supplemental Law Enforcement (SLES)	Accounts for funds received from the State's COPS program for front-line municipal police services.
CCTA (Contra Costa Transportation Authority)	Accounts for the voter approved transportation sales tax used for voter approved transportation programs and projects as administered by the Contra Costa Transportation Authority.

City of Orinda
NON-MAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

Fund	Description
Assessment Districts L-42, M-9, M-11	These funds account for the revenue received from benefited properties and the associated expenses to operate and maintain street lights and common areas.
Wilder Community Facilities District	Accounts for the revenue received from parcels in the District and expenses associated with maintenance of public playfields and police service.
Stormwater	Accounts for fees collected by the County and passed through to the City for activities necessary to comply with stormwater program elements.

CITY OF ORINDA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014

	<u>Gas Tax</u>	<u>Transportation Impact</u>	<u>Drainage Impact</u>	<u>Library</u>	<u>Park Dedication</u>	<u>Tree Mitigation</u>
ASSETS						
Cash and cash equivalents	\$ 516,078	\$ 1,149,478	\$ 268,554	\$ 313,054	\$ 586,423	\$ 77,105
Accounts receivable	55,935	-	1,800	-	-	-
Accrued interest receivable	169	434	92	117	187	29
Prepaid expenses	-	-	-	-	-	-
Total assets	<u>\$ 572,182</u>	<u>\$ 1,149,912</u>	<u>\$ 270,446</u>	<u>\$ 313,171</u>	<u>\$ 586,610</u>	<u>\$ 77,134</u>
LIABILITIES AND FUND BALANCES						
Accounts payable and accrued liabilities	\$ 11,889	\$ 15,705	\$ -	\$ 62,399	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
Due to other agencies	-	-	-	-	-	-
Total liabilities	<u>11,889</u>	<u>15,705</u>	<u>-</u>	<u>62,399</u>	<u>-</u>	<u>-</u>
Fund balance						
Restricted	560,293	1,134,207	270,446	250,772	586,610	77,134
Committed	-	-	-	-	-	-
Total fund balance	<u>560,293</u>	<u>1,134,207</u>	<u>270,446</u>	<u>250,772</u>	<u>586,610</u>	<u>77,134</u>
Total liabilities and fund equity	<u>\$ 572,182</u>	<u>\$ 1,149,912</u>	<u>\$ 270,446</u>	<u>\$ 313,171</u>	<u>\$ 586,610</u>	<u>\$ 77,134</u>

CITY OF ORINDA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2014

<u>Recycling</u>	State AB 3229 S.L.E.S.F. Programs	<u>CCTA</u>	<u>District L-42</u>	<u>District M-9</u>	<u>District M-11</u>	<u>Wilder CFD</u>	<u>Stormwater</u>	<u>Total</u>
\$ 12,239	\$ -	\$ 84,910	\$ 4,211	\$ 2,612	\$ 5,240	\$ -	\$ 166,799	\$ 3,186,703
5,006	8,828	591,881	-	-	-	222,602	13,090	899,142
5	-	22	2	1	-	-	58	1,116
-	-	-	1	1	436	818	2,848	4,104
<u>\$ 17,250</u>	<u>\$ 8,828</u>	<u>\$ 676,813</u>	<u>\$ 4,214</u>	<u>\$ 2,614</u>	<u>\$ 5,676</u>	<u>\$ 223,420</u>	<u>\$ 182,795</u>	<u>\$ 4,091,065</u>
\$ -	\$ -	\$ 30,232	\$ 454	\$ 1,218	\$ 5,672	\$ 39,051	\$ 13,898	\$ 180,518
-	3,651	14,592	-	-	-	113,187	-	131,430
-	-	-	-	-	4	-	47	51
-	3,651	44,824	454	1,218	5,676	152,238	13,945	311,999
17,250	5,177	631,989	3,760	1,396	-	71,182	168,850	3,779,066
-	-	-	-	-	-	-	-	-
<u>17,250</u>	<u>5,177</u>	<u>631,989</u>	<u>3,760</u>	<u>1,396</u>	<u>-</u>	<u>71,182</u>	<u>168,850</u>	<u>3,779,066</u>
<u>\$ 17,250</u>	<u>\$ 8,828</u>	<u>\$ 676,813</u>	<u>\$ 4,214</u>	<u>\$ 2,614</u>	<u>\$ 5,676</u>	<u>\$ 223,420</u>	<u>\$ 182,795</u>	<u>\$ 4,091,065</u>

CITY OF ORINDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2014

	Gas Tax	Transportation Impact	Drainage Impact	Library	Park Dedication	Tree Mitigation
Revenues						
Property tax and assessments	\$ -	\$ -	\$ -	\$ 306,735	\$ -	\$ -
Interest	1,048	5,204	749	1,116	1,842	348
Gasoline tax	566,412	-	-	-	-	-
State grant	-	-	-	-	-	-
Development impact fees	-	404,476	181,795	-	130,961	-
C.O.P.S. - State AB 3229	-	-	-	-	-	-
Miscellaneous donations	-	-	-	-	-	-
NPDES revenues	-	-	-	-	-	-
CCTA return to source	-	-	-	-	-	-
	<u>567,460</u>	<u>409,680</u>	<u>182,544</u>	<u>307,851</u>	<u>132,803</u>	<u>348</u>
Expenditures						
Landscaping and street maintenance	-	-	-	-	-	10,250
Utilities	-	-	-	923	-	-
Engineering	-	-	-	-	-	-
Library services	-	-	-	324,230	-	-
Personnel Costs	-	-	-	-	-	-
Transportation infrastr. improvements	58,107	220,199	-	-	-	-
Capital projects	-	-	-	-	126,850	-
Contract Services	456	-	-	-	-	2,000
Drainage improvements	-	-	-	-	-	-
Supplies and Materials	1,286	14,709	7,036	-	-	-
Other	-	-	-	-	-	-
	<u>59,849</u>	<u>234,908</u>	<u>7,036</u>	<u>325,153</u>	<u>126,850</u>	<u>12,250</u>
Excess (deficiency) of revenues over expenditures	507,611	174,772	175,508	(17,302)	5,953	(11,902)
Transfers in	-	-	-	-	67,691	-
Transfers out	-	-	-	-	-	-
Net transfers in (out)	-	-	-	-	67,691	-
Excess of revenues over expenditures, net of transfers	507,611	174,772	175,508	(17,302)	73,644	(11,902)
Fund equity - beginning of year	<u>52,682</u>	<u>959,435</u>	<u>94,938</u>	<u>268,074</u>	<u>512,966</u>	<u>89,036</u>
Fund equity - end of year	<u>\$ 560,293</u>	<u>\$ 1,134,207</u>	<u>\$ 270,446</u>	<u>\$ 250,772</u>	<u>\$ 586,610</u>	<u>\$ 77,134</u>

CITY OF ORINDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2014

Recycling	State AB 3229 S.L.E.S.F. Programs	CCTA	District L-42	District M-9	District M-11	Wilder CFD	Stormwater	Total
\$ -	\$ -	\$ -	\$ 5,888	\$ 9,028	\$ 40,036	\$ 222,602	\$ -	\$ 584,289
58	-	55	13	5	-	144	352	10,934
-	-	-	-	-	-	-	-	566,412
5,006	-	-	-	-	-	-	-	5,006
-	-	-	-	-	-	-	-	717,232
-	105,005	-	-	-	-	-	-	105,005
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	318,222	318,222
-	-	818,563	-	-	-	-	-	818,563
<u>5,064</u>	<u>105,005</u>	<u>818,618</u>	<u>5,901</u>	<u>9,033</u>	<u>40,036</u>	<u>222,746</u>	<u>318,574</u>	<u>3,125,663</u>
-	-	-	-	-	31,528	-	-	41,778
-	-	-	3,232	6,786	22,706	196,936	398	230,981
-	-	-	839	1,023	3,042	-	-	4,904
-	-	-	-	-	-	-	-	324,230
-	-	902	1,565	1,567	27,353	-	316,852	348,239
-	-	462	-	-	-	-	-	278,768
-	-	-	-	-	-	-	-	126,850
-	-	47,270	-	-	-	-	-	49,726
-	-	-	-	-	-	-	2,268	2,268
8,072	-	-	-	-	-	-	578	31,681
-	100,000	-	-	-	943	-	-	100,943
<u>8,072</u>	<u>100,000</u>	<u>48,634</u>	<u>5,636</u>	<u>9,376</u>	<u>85,572</u>	<u>196,936</u>	<u>320,096</u>	<u>1,540,368</u>
(3,008)	5,005	769,984	265	(343)	(45,536)	25,810	(1,522)	1,585,295
-	-	-	-	-	45,536	-	-	113,227
-	-	-	-	-	-	(84,000)	-	(84,000)
-	-	-	-	-	45,536	(84,000)	-	29,227
(3,008)	5,005	769,984	265	(343)	-	(58,190)	(1,522)	1,614,522
<u>20,258</u>	<u>172</u>	<u>(137,995)</u>	<u>3,495</u>	<u>1,739</u>	<u>-</u>	<u>129,372</u>	<u>170,372</u>	<u>2,164,544</u>
<u>\$ 17,250</u>	<u>\$ 5,177</u>	<u>\$ 631,989</u>	<u>\$ 3,760</u>	<u>\$ 1,396</u>	<u>\$ -</u>	<u>\$ 71,182</u>	<u>\$ 168,850</u>	<u>\$ 3,779,066</u>

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Gas Tax
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Gas tax	\$ 524,726	\$ 524,726	\$ 566,412	\$ 41,686
Interest	<u>-</u>	<u>-</u>	<u>1,048</u>	<u>1,048</u>
Total revenues	<u>524,726</u>	<u>524,726</u>	<u>567,460</u>	<u>42,734</u>
Expenditures				
Public works	<u>474,704</u>	<u>474,704</u>	<u>59,849</u>	<u>414,855</u>
Total expenditures	<u>474,704</u>	<u>474,704</u>	<u>59,849</u>	<u>414,855</u>
Excess (deficiency) of revenues over expenditures	<u>50,022</u>	<u>50,022</u>	<u>507,611</u>	<u>457,589</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 50,022</u>	<u>\$ 50,022</u>	507,611	<u>\$ 457,589</u>
Fund equity - beginning of year			<u>52,682</u>	
Fund equity - end of year			<u>\$ 560,293</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Transportation Impact
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Impact fees	\$ 50,000	\$ 350,000	\$ 404,476	\$ 54,476
Interest	<u>-</u>	<u>-</u>	<u>5,204</u>	<u>5,204</u>
Total revenues	<u>50,000</u>	<u>350,000</u>	<u>409,680</u>	<u>59,680</u>
Expenditures				
Public works	<u>223,600</u>	<u>223,600</u>	<u>234,908</u>	<u>(11,308)</u>
Total expenditures	<u>223,600</u>	<u>223,600</u>	<u>234,908</u>	<u>(11,308)</u>
Excess (deficiency) of revenues over expenditures	<u>(173,600)</u>	<u>126,400</u>	<u>174,772</u>	<u>48,372</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (173,600)</u>	<u>\$ 126,400</u>	<u>174,772</u>	<u>\$ 48,372</u>
Fund equity - beginning of year			<u>959,435</u>	
Fund equity - end of year			<u>\$ 1,134,207</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Drainage Impact
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Impact fees	\$ 125,000	\$ 125,000	\$ 181,795	\$ 56,795
Interest	<u>-</u>	<u>-</u>	<u>749</u>	<u>749</u>
Total revenues	<u>125,000</u>	<u>125,000</u>	<u>182,544</u>	<u>57,544</u>
Expenditures				
Public works	<u>69,157</u>	<u>69,157</u>	<u>7,036</u>	<u>62,121</u>
Total expenditures	<u>69,157</u>	<u>69,157</u>	<u>7,036</u>	<u>62,121</u>
Excess (deficiency) of revenues over expenditures	<u>55,843</u>	<u>55,843</u>	<u>175,508</u>	<u>119,665</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 55,843</u>	<u>\$ 55,843</u>	175,508	<u>\$ 119,665</u>
Fund equity - beginning of year			<u>94,938</u>	
Fund equity - end of year			<u>\$ 270,446</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Library Assessment District
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Assessments	\$ 307,234	\$ 307,234	\$ 306,735	\$ (499)
Interest	<u>616</u>	<u>616</u>	<u>1,116</u>	<u>500</u>
Total revenues	<u>307,850</u>	<u>307,850</u>	<u>307,851</u>	<u>1</u>
Expenditures				
Parks and recreation	<u>306,708</u>	<u>306,708</u>	<u>325,153</u>	<u>(18,445)</u>
Total expenditures	<u>306,708</u>	<u>306,708</u>	<u>325,153</u>	<u>(18,445)</u>
Excess (deficiency) of revenues over expenditures	<u>1,142</u>	<u>1,142</u>	<u>(17,302)</u>	<u>(18,444)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 1,142</u>	<u>\$ 1,142</u>	(17,302)	<u>\$ (18,444)</u>
Fund equity - beginning of year			<u>268,074</u>	
Fund equity - end of year			<u>\$ 250,772</u>	

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

CITY OF ORINDA
 Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
 Park Dedication
 For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Park dedication	\$ 69,000	\$ 69,000	\$ 130,961	\$ 61,961
Interest	<u>-</u>	<u>-</u>	<u>1,842</u>	<u>1,842</u>
Total revenues	<u>69,000</u>	<u>69,000</u>	<u>132,803</u>	<u>63,803</u>
Expenditures				
Parks and recreation	<u>275,000</u>	<u>275,000</u>	<u>126,850</u>	<u>148,150</u>
Total expenditures	<u>275,000</u>	<u>275,000</u>	<u>126,850</u>	<u>148,150</u>
Excess (deficiency) of revenues over expenditures	<u>(206,000)</u>	<u>(206,000)</u>	<u>5,953</u>	<u>211,953</u>
Other financing sources (uses)				
Transfers in	-	-	67,691	67,691
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>67,691</u>	<u>67,691</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (206,000)</u>	<u>\$ (206,000)</u>	73,644	<u>\$ 279,644</u>
Fund equity - beginning of year			<u>512,966</u>	
Fund equity - end of year			<u>\$ 586,610</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Tree Mitigation
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Fees	\$ 150	\$ 150	\$ -	\$ (150)
Interest	<u>-</u>	<u>-</u>	<u>348</u>	<u>348</u>
Total revenues	<u>150</u>	<u>150</u>	<u>348</u>	<u>198</u>
Expenditures				
Planning	<u>-</u>	<u>-</u>	<u>12,250</u>	<u>(12,250)</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>12,250</u>	<u>(12,250)</u>
Excess (deficiency) of revenues over expenditures	<u>150</u>	<u>150</u>	<u>(11,902)</u>	<u>(12,052)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 150</u>	<u>\$ 150</u>	(11,902)	<u>\$ (12,052)</u>
Fund equity - beginning of year			<u>89,036</u>	
Fund equity - end of year			<u>\$ 77,134</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Recycling
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Grant funds	\$ -	\$ -	\$ 5,006	\$ 5,006
Interest	<u>-</u>	<u>-</u>	<u>58</u>	<u>58</u>
Total revenues	<u>-</u>	<u>-</u>	<u>5,064</u>	<u>5,064</u>
Expenditures				
Public works	<u>15,093</u>	<u>15,093</u>	<u>8,072</u>	<u>7,021</u>
Total expenditures	<u>15,093</u>	<u>15,093</u>	<u>8,072</u>	<u>7,021</u>
Excess (deficiency) of revenues over expenditures	<u>(15,093)</u>	<u>(15,093)</u>	<u>(3,008)</u>	<u>12,085</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (15,093)</u>	<u>\$ (15,093)</u>	<u>(3,008)</u>	<u>\$ 12,085</u>
Fund equity - beginning of year			<u>20,258</u>	
Fund equity - end of year			<u>\$ 17,250</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Supplemental Law Enforcement Services
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
SLES funds	\$ 100,000	\$ 100,000	\$ 105,005	\$ 5,005
Total revenues	<u>100,000</u>	<u>100,000</u>	<u>105,005</u>	<u>5,005</u>
Expenditures				
Police patrol	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>5,005</u>	<u>5,005</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>5,005</u>	<u>\$ 5,005</u>
Fund equity - beginning of year			<u>172</u>	
Fund equity - end of year			<u>\$ 5,177</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
CCTA
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
CCTA revenue	\$ 662,200	\$ 662,200	\$ 818,563	\$ 156,363
Interest	<u>-</u>	<u>-</u>	<u>55</u>	<u>55</u>
Total revenues	<u>662,200</u>	<u>662,200</u>	<u>818,618</u>	<u>156,418</u>
Expenditures				
Public works	<u>437,946</u>	<u>437,946</u>	<u>48,634</u>	<u>389,312</u>
Total expenditures	<u>437,946</u>	<u>437,946</u>	<u>48,634</u>	<u>389,312</u>
Excess (deficiency) of revenues over expenditures	<u>224,254</u>	<u>224,254</u>	<u>769,984</u>	<u>545,730</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 224,254</u>	<u>\$ 224,254</u>	769,984	<u>\$ 545,730</u>
Fund equity - beginning of year			<u>(137,995)</u>	
Fund equity - end of year			<u>\$ 631,989</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Assessment District L-42
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Assessments	\$ 5,865	\$ 5,865	\$ 5,888	\$ 23
Interest	<u>-</u>	<u>-</u>	<u>13</u>	<u>13</u>
Total revenues	<u>5,865</u>	<u>5,865</u>	<u>5,901</u>	<u>36</u>
Expenditures				
Parks and recreation	<u>5,865</u>	<u>5,865</u>	<u>5,636</u>	<u>229</u>
Total expenditures	<u>5,865</u>	<u>5,865</u>	<u>5,636</u>	<u>229</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>265</u>	<u>265</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>\$ -</u>	265	<u>\$ 265</u>
Fund equity - beginning of year			<u>3,495</u>	
Fund equity - end of year			<u>\$ 3,760</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Assessment District M-9
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Assessments	\$ 9,488	\$ 9,488	\$ 9,028	\$ (460)
Interest	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>
Total revenues	<u>9,488</u>	<u>9,488</u>	<u>9,033</u>	<u>(455)</u>
Expenditures				
Parks and recreation	<u>9,488</u>	<u>9,488</u>	<u>9,376</u>	<u>112</u>
Total expenditures	<u>9,488</u>	<u>9,488</u>	<u>9,376</u>	<u>112</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(343)</u>	<u>(343)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>\$ -</u>	(343)	<u>\$ (343)</u>
Fund equity - beginning of year			<u>1,739</u>	
Fund equity - end of year			<u>\$ 1,396</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Assessment District M-11
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Assessments	\$ 35,000	\$ 35,000	\$ 40,036	\$ 5,036
Total revenues	<u>35,000</u>	<u>35,000</u>	<u>40,036</u>	<u>5,036</u>
Expenditures				
Parks and recreation	85,847	85,847	85,572	275
Total expenditures	<u>85,847</u>	<u>85,847</u>	<u>85,572</u>	<u>275</u>
Excess (deficiency) of revenues over expenditures	<u>(50,847)</u>	<u>(50,847)</u>	<u>(45,536)</u>	<u>5,311</u>
Other financing sources (uses)				
Transfers in	50,847	50,847	45,536	(5,311)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>50,847</u>	<u>50,847</u>	<u>45,536</u>	<u>(5,311)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund equity - beginning of year			<u>-</u>	
Fund equity - end of year			<u>\$ -</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Wilder Community Facilities District
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Assessments	\$ 223,000	\$ 223,000	\$ 222,602	\$ (398)
Interest	<u>200</u>	<u>200</u>	<u>144</u>	<u>(56)</u>
Total revenues	<u>223,200</u>	<u>223,200</u>	<u>222,746</u>	<u>(454)</u>
Expenditures				
Parks and recreation	<u>138,162</u>	<u>138,162</u>	<u>196,936</u>	<u>(58,774)</u>
Total expenditures	<u>138,162</u>	<u>138,162</u>	<u>196,936</u>	<u>(58,774)</u>
Excess (deficiency) of revenues over expenditures	<u>85,038</u>	<u>85,038</u>	<u>25,810</u>	<u>(59,228)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>(84,000)</u>	<u>(84,000)</u>	<u>(84,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(84,000)</u>	<u>(84,000)</u>	<u>(84,000)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 1,038</u>	<u>\$ 1,038</u>	(58,190)	<u>\$ (59,228)</u>
Fund equity - beginning of year			<u>129,372</u>	
Fund equity - end of year			<u>\$ 71,182</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Stormwater Utility
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Assessments	\$ 320,792	\$ 320,792	\$ 318,222	\$ (2,570)
Interest	<u>-</u>	<u>-</u>	<u>352</u>	<u>352</u>
Total revenues	<u>320,792</u>	<u>320,792</u>	<u>318,574</u>	<u>(2,218)</u>
Expenditures				
Public works	<u>350,524</u>	<u>350,524</u>	<u>320,096</u>	<u>30,428</u>
Total expenditures	<u>350,524</u>	<u>350,524</u>	<u>320,096</u>	<u>30,428</u>
Excess (deficiency) of revenues over expenditures	<u>(29,732)</u>	<u>(29,732)</u>	<u>(1,522)</u>	<u>28,210</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (29,732)</u>	<u>\$ (29,732)</u>	<u>(1,522)</u>	<u>\$ 28,210</u>
Fund equity - beginning of year			<u>170,372</u>	
Fund equity - end of year			<u>\$ 168,850</u>	

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

This page intentionally left blank

City of Orinda
NON-MAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS

Fund	Description
Oaksprings Assessment District	Accounts for activities related to the Oaksprings Assessment District improvements.
State Grants	Accounts for grant revenues made available by the State of California to support the planning and development of projects that promote sustainable communities.

CITY OF ORINDA
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2014

	Oaksprings AD Improvement Fund	State Grants Fund	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ 140,393	\$ -	\$ 140,393
Accounts receivable	-	4,332	4,332
Accrued interest receivable	53	-	53
Due from other agencies	-	-	-
Total assets	<u>\$ 140,446</u>	<u>\$ 4,332</u>	<u>\$ 144,778</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -
Due to other funds	-	4,332	4,332
Total liabilities	<u>-</u>	<u>4,332</u>	<u>4,332</u>
Fund balance:			
Restricted	140,446	-	140,446
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balance	<u>140,446</u>	<u>-</u>	<u>140,446</u>
Total liabilities and fund equity	<u>\$ 140,446</u>	<u>\$ 4,332</u>	<u>\$ 144,778</u>

CITY OF ORINDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2014

	Oaksprings AD Improvement Fund	State Grants Fund	Total
Revenues			
Rent and interest	\$ 582	\$ -	\$ 582
Other agencies			
State and Federal	-	8,231	8,231
Miscellaneous	-	-	-
Total revenue	<u>582</u>	<u>8,231</u>	<u>8,813</u>
Expenditures			
Capital outlay for			
Transportation infrastructure improvements	-	8,231	8,231
Total expenditures	<u>-</u>	<u>8,231</u>	<u>8,231</u>
Excess (deficiency) of revenues over expenditures	<u>582</u>	<u>-</u>	<u>582</u>
Other financing sources (uses)			
Transfers in	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	582	-	582
Fund equity - beginning of year	<u>139,864</u>	<u>-</u>	<u>139,864</u>
Fund equity - end of year	<u>\$ 140,446</u>	<u>\$ -</u>	<u>\$ 140,446</u>

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Oaksprings Assessment District Improvement Fund
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Rent and interest	\$ -	\$ -	\$ 582	\$ 582
Total revenues	-	-	582	582
Expenditures				
Public works	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	582	582
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>\$ -</u>	582	<u>\$ 582</u>
Fund equity - beginning of year			<u>139,864</u>	
Fund equity - end of year			<u>\$ 140,446</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
State Grants
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Ivy Drive rehab	\$ 508,000	\$ 508,000	\$ 8,231	\$ (499,769)
Minor road seismic	50,000	50,000	-	(50,000)
Manzanita Drive bridge	<u>125,000</u>	<u>125,000</u>	<u>-</u>	<u>(125,000)</u>
Total revenues	<u>683,000</u>	<u>683,000</u>	<u>8,231</u>	<u>(674,769)</u>
Expenditures				
Public works	<u>683,000</u>	<u>683,000</u>	<u>8,231</u>	<u>674,769</u>
Total expenditures	<u>683,000</u>	<u>683,000</u>	<u>8,231</u>	<u>674,769</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund equity - beginning of year			<u>-</u>	
Fund equity - end of year			<u>\$ -</u>	

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

This page intentionally left blank

City of Orinda
INTERNAL SERVICE FUNDS

Fund	Description
Information Systems	Accounts for activities related to the City's computer system and related software.
Building Maintenance	Accounts for activities related to the maintenance and capital outlays required to maintain the City Hall facility.
Vehicle Replacement	Accounts for activities related to the City's replacement of vehicles and motorized equipment.
Risk Management	Accounts for activities related to unfunded claims and litigation losses.
Slope Emergency Stabilization	Accounts for activities related to unpredictable slope failures due to erosion or other earth-moving events.
General Plan Update	Accounts for activities related to the City's comprehensive General Plan update every 10 years.

CITY OF ORINDA
Combining Statement of Net Position
Internal Service Funds
June 30, 2014

	<u>Information Systems</u>	<u>Buildings Maintenance</u>	<u>Vehicle Replacement</u>	<u>Risk Management</u>	<u>Slope Emergency Stabilization</u>	<u>General Plan</u>	<u>Total</u>
<u>ASSETS</u>							
Cash and cash equivalents	\$ 106,992	\$ 203,059	\$ 308,746	\$ 639,984	\$ 69,916	\$ 358,547	\$ 1,687,244
Interest receivable	41	80	117	249	27	141	655
Prepaid expenses	-	885	-	-	-	-	885
Due from other funds	-	-	-	-	-	-	-
Total current assets	<u>107,033</u>	<u>204,024</u>	<u>308,863</u>	<u>640,233</u>	<u>69,943</u>	<u>358,688</u>	<u>1,688,784</u>
Capital assets							
Equipment and vehicles	246,700	-	949,792	-	-	-	1,196,492
Less: accumulated depreciation	<u>(217,717)</u>	<u>-</u>	<u>(623,480)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(841,197)</u>
Net capital assets	<u>28,983</u>	<u>-</u>	<u>326,312</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>355,295</u>
Total assets	<u>\$ 136,016</u>	<u>\$ 204,024</u>	<u>\$ 635,175</u>	<u>\$ 640,233</u>	<u>\$ 69,943</u>	<u>\$ 358,688</u>	<u>\$ 2,044,079</u>
<u>LIABILITIES AND NET POSITION</u>							
Liabilities							
Accounts payable and accrued liabilities	\$ -	\$ 2,503	\$ -	\$ 16,922	\$ -	\$ -	\$ 19,425
	<u>-</u>	<u>2,503</u>	<u>-</u>	<u>16,922</u>	<u>-</u>	<u>-</u>	<u>19,425</u>
Net Position							
Net investment in capital assets	28,983	-	326,312	-	-	-	355,295
Restricted	-	-	-	512,000	68,062	284,877	864,939
Unrestricted	107,033	201,521	308,863	111,311	1,881	73,811	804,420
Total net position	<u>136,016</u>	<u>201,521</u>	<u>635,175</u>	<u>623,311</u>	<u>69,943</u>	<u>358,688</u>	<u>2,024,654</u>
Total liabilities and net position	<u>\$ 136,016</u>	<u>\$ 204,024</u>	<u>\$ 635,175</u>	<u>\$ 640,233</u>	<u>\$ 69,943</u>	<u>\$ 358,688</u>	<u>\$ 2,044,079</u>

CITY OF ORINDA
Combining Statement of Revenues, Expenditures and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2014

	Information Systems	Building Maintenance	Vehicle Replacement	Risk Management	Slope Emergency Stabilization	General Plan	Total
Operating revenues							
Charges to operating departments	\$ 39,999	\$ 109,396	\$ 81,389	\$ -	\$ -	\$ 100,000	\$ 330,784
Other	-	-	-	-	-	-	-
Total operating revenues	<u>39,999</u>	<u>109,396</u>	<u>81,389</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>330,784</u>
Operating expenses							
Depreciation expense	14,969	-	67,356	-	-	-	82,325
Administrative and general	3,400	109,858	1,797	100,807	-	19,756	235,618
Insurance expense	-	792	-	15,729	-	-	16,521
Other	37,084	2,725	7,445	-	-	8,087	55,341
Total operating expenses	<u>55,453</u>	<u>113,375</u>	<u>76,598</u>	<u>116,536</u>	<u>-</u>	<u>27,843</u>	<u>389,805</u>
Operating income	<u>(15,454)</u>	<u>(3,979)</u>	<u>4,791</u>	<u>(116,536)</u>	<u>-</u>	<u>72,157</u>	<u>(59,021)</u>
Non-operating revenues (expenses)							
Interest and rent	390	794	1,309	2,921	1,881	1,654	8,949
Disposal of fixed assets	-	-	10,791	-	-	-	10,791
Total non-operating revenue	<u>390</u>	<u>794</u>	<u>12,100</u>	<u>2,921</u>	<u>1,881</u>	<u>1,654</u>	<u>19,740</u>
Income before contributions and transfers	(15,064)	(3,185)	16,891	(113,615)	1,881	73,811	(39,281)
Transfers out	-	-	-	-	(500,000)	-	(500,000)
Transfers in	-	-	-	12,000	500,000	-	512,000
Change in net position	(15,064)	(3,185)	16,891	(101,615)	1,881	73,811	(27,281)
Net position - beginning	<u>151,080</u>	<u>204,706</u>	<u>618,284</u>	<u>724,926</u>	<u>68,062</u>	<u>284,877</u>	<u>2,051,935</u>
Net position - ending	<u>\$ 136,016</u>	<u>\$ 201,521</u>	<u>\$ 635,175</u>	<u>\$ 623,311</u>	<u>\$ 69,943</u>	<u>\$ 358,688</u>	<u>\$ 2,024,654</u>

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Information Systems
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Interest	\$ -	\$ -	\$ 390	\$ 390
Transfers from user funds	<u>40,000</u>	<u>40,000</u>	<u>39,999</u>	<u>(1)</u>
Total revenues	<u>40,000</u>	<u>40,000</u>	<u>40,389</u>	<u>389</u>
Expenditures				
Administration	<u>60,000</u>	<u>60,000</u>	<u>55,453</u>	<u>4,547</u>
Total expenditures	<u>60,000</u>	<u>60,000</u>	<u>55,453</u>	<u>4,547</u>
Excess (deficiency) of revenues over expenditures	<u>(20,000)</u>	<u>(20,000)</u>	<u>(15,064)</u>	<u>4,936</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (20,000)</u>	<u>\$ (20,000)</u>	(15,064)	<u>\$ 4,936</u>
Fund equity - beginning of year			<u>151,080</u>	
Fund equity - end of year			<u>\$ 136,016</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Building Maintenance
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Interest	\$ -	\$ -	\$ 794	\$ 794
Transfers from user funds	<u>109,397</u>	<u>109,397</u>	<u>109,396</u>	<u>(1)</u>
Total revenues	<u>109,397</u>	<u>109,397</u>	<u>110,190</u>	<u>793</u>
Expenditures				
Parks and Recreation	<u>109,397</u>	<u>109,397</u>	<u>113,375</u>	<u>(3,978)</u>
Total expenditures	<u>109,397</u>	<u>109,397</u>	<u>113,375</u>	<u>(3,978)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(3,185)</u>	<u>(3,185)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>\$ -</u>	<u>(3,185)</u>	<u>\$ (3,185)</u>
Fund equity - beginning of year			<u>204,706</u>	
Fund equity - end of year			<u>\$ 201,521</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Vehicle Replacement
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Interest	\$ -	\$ -	\$ 1,309	\$ 1,309
Disposal of fixed assets	-	-	10,791	10,791
Transfers from user funds	<u>84,000</u>	<u>84,000</u>	<u>81,389</u>	<u>(2,611)</u>
Total revenues	<u>84,000</u>	<u>84,000</u>	<u>93,489</u>	<u>9,489</u>
Expenditures				
Police services	-	-	76,598	(76,598)
Total expenditures	<u>-</u>	<u>-</u>	<u>76,598</u>	<u>(76,598)</u>
Excess (deficiency) of revenues over expenditures	<u>84,000</u>	<u>84,000</u>	<u>16,891</u>	<u>(67,109)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 84,000</u>	<u>\$ 84,000</u>	16,891	<u>\$ (67,109)</u>
Fund equity - beginning of year			<u>618,284</u>	
Fund equity - end of year			<u>\$ 635,175</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Risk Management
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Interest	\$ -	\$ -	\$ 2,921	\$ 2,921
Transfers from user funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>-</u>	<u>-</u>	<u>2,921</u>	<u>2,921</u>
Expenditures				
Public works	200,000	200,000	116,536	83,464
Total expenditures	<u>200,000</u>	<u>200,000</u>	<u>116,536</u>	<u>83,464</u>
Excess (deficiency) of revenues over expenditures	<u>(200,000)</u>	<u>(200,000)</u>	<u>(113,615)</u>	<u>86,385</u>
Other financing sources (uses)				
Transfers in	12,000	12,000	12,000	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (188,000)</u>	<u>\$ (188,000)</u>	<u>(101,615)</u>	<u>\$ 86,385</u>
Fund equity - beginning of year			<u>724,926</u>	
Fund equity - end of year			<u>\$ 623,311</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
Slope Stabilization
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Interest	\$ -	\$ -	\$ 1,881	\$ 1,881
Total revenues	<u>-</u>	<u>-</u>	<u>1,881</u>	<u>1,881</u>
Expenditures				
Public works	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>1,881</u>	<u>1,881</u>
Other financing sources (uses)				
Transfers in	500,000	500,000	500,000	-
Transfers out	-	-	(500,000)	(500,000)
Total other financing sources (uses)	<u>500,000</u>	<u>500,000</u>	<u>-</u>	<u>(500,000)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 500,000</u>	<u>\$ 500,000</u>	1,881	<u>\$ (498,119)</u>
Fund equity - beginning of year			<u>68,062</u>	
Fund equity - end of year			<u>\$ 69,943</u>	

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

CITY OF ORINDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
General Plan
For the Year Ended June 30, 2014

	Original Budget	Amended Budget	Actual	Variance
Revenues				
Charges to user funds	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Interest	<u>300</u>	<u>300</u>	<u>1,654</u>	<u>1,354</u>
Total revenues	<u>100,300</u>	<u>100,300</u>	<u>101,654</u>	<u>1,354</u>
Expenditures				
Planning	<u>160,000</u>	<u>160,000</u>	<u>27,843</u>	<u>132,157</u>
Total expenditures	<u>160,000</u>	<u>160,000</u>	<u>27,843</u>	<u>132,157</u>
Excess (deficiency) of revenues over expenditures	<u>(59,700)</u>	<u>(59,700)</u>	<u>73,811</u>	<u>133,511</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ (59,700)</u>	<u>\$ (59,700)</u>	73,811	<u>\$ 133,511</u>
Fund equity - beginning of year			<u>284,877</u>	
Fund equity - end of year			<u>\$ 358,688</u>	

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

City of Orinda
AGENCY FUNDS

Fund	Description
Planning and Engineering Deposits	Accounts for deposits from developers and held until completion of the project
Oaksprings Assessment District Debt Service	Accounts for activities related to the Oaksprings Assessment District debt, reserve, and expenses.

CITY OF ORINDA
Agency Funds
Combining Statement of Changes in Assets and Liabilities
June 30, 2014

Oaksprings Debt Service

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS				
Cash and cash equivalents	\$ 224,075	\$ 202,507	\$ -	\$ 426,582
Accounts receivable	129,475	-	(129,475)	-
Interest receivable	273	-	(123)	150
Total assets	\$ 353,823	\$ 202,507	\$ (129,598)	\$ 426,732
LIABILITIES				
Due to bond holders	\$ 353,823	\$ 399,689	\$ (326,780)	\$ 426,732
Total liabilities	\$ 353,823	\$ 399,689	\$ (326,780)	\$ 426,732

Oaksprings Reserve

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS				
Cash and cash equivalents	\$ 330,774	\$ 1,671	\$ -	\$ 332,445
Interest receivable	419	-	(292)	127
Total assets	\$ 331,193	\$ 1,671	\$ (292)	\$ 332,572
LIABILITIES				
Due to bond holders	\$ 331,193	\$ 1,379	\$ -	\$ 332,572
Total liabilities	\$ 331,193	\$ 1,379	\$ -	\$ 332,572

CITY OF ORINDA
 Agency Funds
 Combining Statement of Changes in Assets and Liabilities
 For the Year Ended June 30, 2014

Planning and Engineering Deposits

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS				
Cash and cash equivalents	\$ 2,249,813	\$ 168,042	\$ -	\$ 2,417,855
Accounts receivable	96,915	149,986	-	246,901
Total assets	<u>\$ 2,346,728</u>	<u>\$ 318,028</u>	<u>\$ -</u>	<u>\$ 2,664,756</u>
LIABILITIES				
Accounts payable and accrued expenses	\$ 12,442	\$ 83,382	\$ -	\$ 95,824
Deposits	2,334,286	234,646	-	2,568,932
Total liabilities	<u>\$ 2,346,728</u>	<u>\$ 318,028</u>	<u>\$ -</u>	<u>\$ 2,664,756</u>

Total

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS				
Cash and cash equivalents	\$ 2,804,662	\$ 372,220	\$ -	\$ 3,176,882
Accounts receivable	226,390	149,986	(129,475)	246,901
Interest receivable	692	-	(415)	277
Total assets	<u>\$ 3,031,744</u>	<u>\$ 522,206</u>	<u>\$ (129,890)</u>	<u>\$ 3,424,060</u>
LIABILITIES				
Due to bond holders	\$ 685,016	\$ 401,068	\$ (326,780)	\$ 759,304
Accounts payable and accrued expenses	12,442	83,382	-	95,824
Deposits	2,334,286	234,646	-	2,568,932
Total liabilities	<u>\$ 3,031,744</u>	<u>\$ 719,096</u>	<u>\$ (326,780)</u>	<u>\$ 3,424,060</u>

STATISTICAL SECTION

STATISTICAL SECTION

This part of the City of Orinda's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, footnotes, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	119 – 124
Revenue Capacity	
These schedules contain information to help the reader assess the City's ability to generate revenues. Property taxes, sales and use taxes, charges for services, licenses, permits and fees and intergovernmental revenue are the City's most significant revenue sources.	126 – 130
Debt Capacity	
These schedules contain information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	131 – 133
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	134 – 135
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	136 – 138

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The fiscal year 2013 report was the City's first Comprehensive Annual Financial Report, therefore information is available beginning with the year ended June 30, 2013 for the financial trend schedules.

City of Orinda
Net Position By Component
Two Fiscal Years*
Fiscal year ended June 30, 2014
(Accrual basis of accounting)

	2013	2014
Governmental activities		
Net investment in capital assets	\$ 39,082,158	\$ 40,022,920
Restricted	5,005,803	6,693,791
Unrestricted	8,119,847	8,394,982
Total governmental activities net position	\$ 52,207,808	\$ 55,111,693
Business-type activities		
Net investment in capital assets		
Restricted		
Unrestricted		
Total business-type activities net position	The City of Orinda has no business-type funds	
Primary government		
Net investment in capital assets	\$ 39,082,158	\$ 40,022,920
Restricted	5,005,803	6,693,791
Unrestricted	8,119,847	8,394,982
Total primary government net position	\$ 52,207,808	\$ 55,111,693

*The City of Orinda prepared its first CAFR for the fiscal year ended June 30, 2013

City of Orinda
Changes in Net Position
Two Fiscal Years*
Fiscal year ended June 30, 2014
(Accrual basis of accounting)

	2013	2014
Expenses		
Governmental Activities		
General Government	\$ 1,848,816	\$ 2,125,066
Police Services	3,894,363	3,777,584
Public works and engineering	1,327,714	1,367,960
Parks and recreation	2,278,091	2,140,303
Planning	681,671	746,236
Special districts	133,309	278,506
Library operations	342,208	324,230
Capital improvements	2,467,232	2,629,533
Interest on bonds payable	397,959	379,260
Other	-	-
Total governmental activities expenses	13,371,363	13,768,678
Business-type activities		
Total business-type activities	-	-
Total primary government expenses	13,371,363	13,768,678
 Program Revenues		
Governmental activities:		
Charges for services:		
General government	-	-
Administrative Services	42,302	42,302
Police Services	194,153	136,247
Public works and engineering	655,472	449,026
Parks and recreation	1,756,948	1,782,394
Planning	842,645	980,002
Special districts	213,269	277,554
Library operations	300,861	306,735
Capital improvements	1,120,351	1,283,644
Operating grants and contributions	268,194	936,273
Capital grants and contributions	1,630,723	1,615,848
Total governmental activities program revenues	7,024,918	7,810,025
Business-type activities:		
Charges for services:		
Total business-type activities program revenues	-	-
Total primary governmental program revenues	7,024,918	7,810,025

City of Orinda
Changes in Net Position
Two Fiscal Years*
Fiscal year ended June 30, 2014
(Accrual basis of accounting)

	2013	2014
Continued from previous page		
Net (Expense)/Revenue		
Governmental activities	(6,346,445)	(5,958,653)
Business-type activities	-	-
Total primary government net expense	<u>(6,346,445)</u>	<u>(5,958,653)</u>
General Revenues and Other Changes in Net Position:		
Governmental activities:		
Taxes:		
Property taxes	4,869,694	5,227,355
Sales taxes	1,021,274	2,071,438
Franchise taxes	986,349	1,009,114
Transfer taxes	200,663	235,119
Shared intergovernmental revenues	9,158	7,605
Interest income	160,612	117,578
Unrealized gain (loss) on sale of assets	(10,766)	(10,345)
Miscellaneous	214,751	411,858
Total governmental activities	<u>7,451,735</u>	<u>9,069,722</u>
Business-type activities:		
Charges for services:	-	-
Total business-type activities	<u>-</u>	<u>-</u>
Total primary government	<u>7,451,735</u>	<u>9,069,722</u>
Changes in Net Position		
Governmental activities	1,105,290	3,111,069
Business-type activities	-	-
Total primary government	<u>\$ 1,105,290</u>	<u>\$ 3,111,069</u>

*The City of Orinda prepared its first CAFR for the fiscal year ended June 30, 2013

City of Orinda
Fund Balances, Governmental Funds
Two Fiscal Years*
Fiscal year ended June 30, 2014
(Modified accrual basis of accounting)

	2013	2014
General Fund:		
Restricted	\$ 201,145	\$ 119,037
Committed	-	-
Assigned	-	-
Unassigned	7,309,966	7,590,562
Total general fund	7,511,111	7,709,599
All Other Governmental Funds:		
Restricted	3,939,719	5,554,221
Committed	-	155,594
Assigned	-	-
Unassigned	-	-
Total all other governmental funds	3,939,719	5,709,815
Total all governmental funds	\$ 11,450,830	\$ 13,419,414

*The City of Orinda prepared its first CAFR for the fiscal year ended June 30, 2013

City of Orinda
Changes in Fund Balances, Governmental Funds
Two Fiscal Years*
Fiscal year ended June 30, 2014
(Modified accrual basis of accounting)

	2013	2014
Revenues:		
Taxes and assessments	\$ 7,556,931	\$ 9,092,586
Licenses, permits and fees	982,885	1,043,059
Fines and forfeitures	169,975	111,785
Intergovernmental	2,398,705	3,153,262
Use of money and property	189,497	150,931
Charges for services	2,965,192	2,917,662
Other revenues	187,196	390,722
Total revenues	14,450,381	16,860,007
Expenditures:		
General Government	1,838,147	1,907,113
Administrative Services	-	-
Police Services	3,892,706	3,783,388
Public works and engineering	1,361,059	1,402,895
Parks and recreation	2,120,747	2,156,909
Planning	681,600	795,674
Special districts	133,309	378,606
Library operations	342,208	324,230
Capital improvements	5,335,159	3,511,348
Debt Service:		-
Interest on bonds payable	388,660	379,260
Principal payment on bonds	235,000	240,000
Total expenditures	16,328,595	14,879,423
Reconciliation of Governmental Revenues		
Less Expenditures to Fund Equity:	(1,878,214)	1,980,584
Revenues over (under) expenditures		
Other financing sources (uses):		
Transfers in	1,966,275	1,667,208
Transfers out	(1,966,275)	(1,679,208)
Total other financing sources (uses)	-	(12,000)
Net change in fund balances	\$ (1,878,214)	\$ 1,968,584
Debt service as a percentage of noncapital expenditures	6.01%	5.76%

*The City of Orinda prepared its first CAFR for the fiscal year ended June 30, 2013

Source: City Finance Department

City of Orinda
 Assessed Value and Actual Value of Taxable Property
 For the last ten fiscal years
 Fiscal year ended June 30, 2014

	<u>Secured</u>	<u>Unsecured</u>	Less: <u>Exemptions</u>	Taxable <u>Assessed Value</u>
FY 2004-05	3,454,062,993	47,903,238	56,769,404	3,445,196,827
FY 2005-06	3,761,280,589	32,029,438	58,255,298	3,735,054,729
FY 2006-07	4,072,187,872	32,691,215	62,313,761	4,042,565,326
FY 2007-08	4,345,080,504	37,376,456	63,232,676	4,319,224,284
FY 2008-09	4,552,914,811	40,004,855	63,423,035	4,529,496,631
FY 2009-10	4,800,028,431	40,507,516	63,720,828	4,776,815,119
FY 2010-11	4,790,245,512	44,493,532	74,744,008	4,759,995,036
FY 2011-12	4,643,266,577	44,003,251	74,055,238	4,613,214,590
FY 2012-13	4,685,090,422	51,140,896	73,427,772	4,662,803,546
FY 2013-14	4,973,624,380	43,870,136	75,486,075	4,942,008,441

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

Source: Contra Costa County Assessor 2004/05 - 2013/14 Combined Tax Rolls

This page intentionally left blank

City of Orinda
 Direct and Overlapping Tax Rates
 For the last ten fiscal years
 Fiscal year ended June 30, 2014
 (Rate per \$1,000 of assessed value)

	Direct Rates		Overlapping Rates		
	Basic <u>Rate</u>	Total <u>Direct</u>	Acalanes <u>Union</u>	<u>Bart Bond</u>	CCC Community <u>College</u>
FY 2004-05	1.00000	1.00000	0.02900	-	0.00420
FY 2005-06	1.00000	1.00000	0.02790	0.00480	0.00470
FY 2006-07	1.00000	1.00000	0.02920	0.00500	0.00430
FY 2007-08	1.00000	1.00000	0.02590	0.00760	0.01080
FY 2008-09	1.00000	1.00000	0.02890	0.00900	0.00660
FY 2009-10	1.00000	1.00000	0.02980	0.00570	0.01260
FY 2010-11	1.00000	1.00000	0.03110	0.00310	0.01330
FY 2011-12	1.00000	1.00000	0.03330	0.00410	0.01440
FY 2012-13	1.00000	1.00000	0.03330	0.00430	0.00870
FY 2013-14	1.00000	1.00000	0.03610	0.00750	0.01330

Note: In 1978, California voters passed Proposition 13, which sets the property tax rate at a 1.00% fixed amount. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of Acalanes Union, Bart Bond, Contra Costa Community College, East Bay Regional Park Bond, Lafayette Elementary Bond, Moraga Elementary Bond, and Orinda Elementary Bond.

Source: Contra Costa County Assessor 2004/05 - 2013/14 Combined Tax Rolls

Overlapping Rates

East Bay Regional <u>Park Bond</u>	Lafayette Elementary <u>Bond</u>	Moraga Elementary <u>Bond</u>	Orinda Elementary <u>Bond</u>	Total Tax <u>Rate</u>
0.00570	0.04150	0.03440	0.02470	1.13950
0.00570	0.03930	0.03250	0.02360	1.13850
0.00850	0.03770	0.03280	0.02590	1.14340
0.00800	0.03400	0.03130	0.02370	1.14130
0.01000	0.03300	0.03090	0.02470	1.14310
0.01080	0.03260	0.03020	0.02360	1.14530
0.00840	0.03260	0.03110	0.02440	1.14400
0.00710	0.02790	0.03120	0.02740	1.14540
0.00510	0.02840	0.02790	0.02730	1.13500
0.00780	0.02670	0.02640	0.02550	1.14330

Source: Contra Costa County Assessor 2004/05 - 2013/14 Combined Tax Rolls

City of Orinda
Principal Property Tax Payers
Current Year and Nine Years Ago
Fiscal year ended June 30, 2014

Assessed Valuation Level	2013-14			2004-05		
	Number of Payers	Rank	% of Total	Number of Payers	Rank	% of Total
\$50,000,000 and above	1	1	2.90%	0	n/a	n/a
\$25,000,000 - 49,999,999	2	2-3	1.04%	0	n/a	n/a
\$10,000,000 - 24,999,999	2	4-5	0.60%	0	n/a	n/a
\$5,000,000 - 9,999,999	5	6-10	0.70%	4	1-4	0.87%
\$1 - 4,999,999	0	n/a	n/a	6	5-10	0.73%
Total			<u>5.24%</u>			<u>1.60%</u>

Note: Due to confidentiality issues, the names of the individual payers are not provided. The categories presented are intended to provide alternative information regarding the sources of the City's property taxes.

Source: Contra Costa County Assessor 2013/14 and 2004/05 Combined Tax Rolls

City of Orinda
 Schedule of Top 25 Principal Sales Tax Remitters
 Current year and Three Years Ago
 Fiscal year ended June 30, 2014
 (listed in alphabetical order)

2014 (represents 79.60% of total sales tax)	2011 (represents 79.47% of total sales tax)
Barbacoa Restaurant	Beverages & More
Beverages & More	Casa Orinda Restaurant
Casa Orinda Restaurant	Chevron Service Station
Chevron Service Station	CVS Pharmacy
CVS Pharmacy	Energy Comm
Energy Comm	Insight Resource Group
Europa Hofbrau, Deli & Pub	Juvenon
Insight Resource Group	La Piazza Restaurant
La Piazza Restaurant	McCaulou's Department Store
McCaulou's Department Store	McDonnell Moraga Nursery
McDonnell Moraga Nursery	Nations Giant Hamburgers
Morrison's Mfg Retail Jewelers	Orinda Country Club
Nations Giant Hamburgers	Orinda Hardware
Orinda Country Club	Orinda Motors
Orinda Hardware	P & M Window Company
Orinda Motors	Rite Aid Drug Store
P & M Window Company	Safeway Stores
Rite Aid Drug Store	Shell Service Station
Safeway Stores	Siam Orchid Thai Restaurant
Shell Service Stations	Sweet Dreams Toy Store
Siam Orchid Thai Restaurant	Table 24
Smart Security Solutions	Trattoria Lupetti
Table 24 Restaurant	Union 76 Service Station -1
Union 76 Service Station	Union 76 Service Station -2
Village Inn Café	Village Inn Café

Note: The lists above includes both public and private entities and therefore the dollar values have been omitted because the information is not public information.

Source: Muni Services, State Board of Equalization

City of Orinda
Property Tax Levies and Collections
For the last ten fiscal years
Fiscal year ended June 30, 2014

Fiscal Year Ended <u>June 30,</u>	Taxes Levied for the <u>Fiscal Year</u>	Collected within the Fiscal Year of the Levy		Collections in Subsequent <u>Years</u>	Total Collections to Date	
		<u>Amount</u>	Percentage <u>of Levy</u>		<u>Amount</u>	Percentage <u>of Levy</u>
2005	3,515,912	3,515,912	100%	-	3,515,912	100%
2006	3,966,356	3,966,356	100%	-	3,966,356	100%
2007	4,527,424	4,527,424	100%	-	4,527,424	100%
2008	3,520,493	3,520,493	100%	-	3,520,493	100%
2009	3,134,745	3,134,745	100%	-	3,134,745	100%
2010	3,472,332	3,472,332	100%	-	3,472,332	100%
2011	3,495,089	3,495,089	100%	-	3,495,089	100%
2012	3,385,663	3,085,663	100%	-	3,085,663	100%
2013	3,442,461	3,442,461	100%	-	3,442,461	100%
2014	3,748,789	3,748,789	100%	-	3,748,789	100%

Note: Amounts are reported and collected under the Teeter Plan in which all taxes are distributed to the City in the year of the levy with the County retaining any interest or penalties on uncollected balances.

Source: Contra Costa County Auditor-Controller's Office

City of Orinda
Direct and Overlapping Debt
Current Year
Fiscal year ended June 30, 2014

City Assessed Valuation	\$ 4,942,008,441		
Incremental Valuation	-		
Adjusted Assessed Valuation	<u>\$ 4,942,008,441</u>		
			Estimated Share of Overlapping Debt
	Percentage Applicable	Outstanding Debt 6/30/2014	
Direct Assessment Debt			
2005 Certificates of Participation	100%	\$ 8,280,000	\$ 8,280,000
Overlapping Tax and Assessment Debt:*			
Contra Costa County Pension Debt	3.382%	258,500,000	8,742,470
CCC PFA 1998A Lease Revenue Bonds	3.382%	14,715,000	497,661
CCC PFA 1999A Lease Revenue Bonds	3.382%	12,745,000	431,036
CCC PFA 2001A Lease Revenue Bonds	3.382%	705,000	23,843
CCC PFA 2002A Lease Revenue Bonds	3.382%	7,925,000	268,024
CCC PFA 2002B Lease Revenue Bonds	3.382%	6,520,000	220,506
CCC PFA 2003A Lease Revenue Bonds	3.382%	7,375,000	249,423
CCC PFA 2007A Lease Revenue Bonds	3.382%	110,185,000	3,726,457
CCC PFA 2007B Lease Revenue Bonds	3.382%	44,640,000	1,509,725
CCC PFA 2009A Lease Revenue Bonds	3.382%	18,453,349	624,092
CCC PFA 2010A-1 Lease Revenue Bonds	3.382%	5,915,000	200,045
CCC PFA 2010A-2 Lease Revenue Bonds	3.382%	13,130,000	444,057
CCC PFA 2010A-3 Lease Revenue Bonds	3.382%	20,700,000	700,074
CCC PFA 2010B Lease Revenue Bonds	3.382%	14,475,000	489,545
CCC PFA 2012 Lease Revenue Bonds	3.382%	12,318,701	416,618
Moraga-Orinda Fire District Pension Obligation Bonds	60.347%	22,050,000	13,306,514
Bart Bond	3.382%	218,127,299	7,377,065
East Bay Regional Park Bond	3.382%	88,692,412	2,999,577
Acalanes Union 1997 Bond	19.577%	64,302,742	12,588,548
Acalanes Union 1988 Bond	19.577%	4,075,000	797,763
Acalanes Union 2002 & 2008 Bonds	19.577%	205,588,923	40,248,143
Lafayette Elementary Bond 1995	0.181%	30,095,000	54,472
Moraga Elementary Bond 1995	0.023%	13,200,000	3,036
Orinda Elementary Bond	99.234%	8,860,426	8,792,555
Contra Costa Community College 2002 Bond	3.395%	191,135,000	6,489,033
Contra Costa Community College 2006 Bond	3.395%	303,900,000	10,317,405
Total Overlapping Debt		<u>1,698,328,852</u>	<u>121,517,687</u>
Total Direct and Overlapping Debt		<u>\$ 1,706,608,852</u>	<u>\$ 129,797,687</u>

* Overlapping Tax and Assessment Debt are the financial obligations of other political jurisdictions that falls partly on the City of Orinda taxpayers.

Source: HdL Coren & Cone, Contra Cost County Assessor and Auditor

City of Orinda
 Legal Debt Margin Information
 For the last ten fiscal years
 Fiscal year ended June 30, 2014

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Assessed Value Secured	\$ 3,454,062,993	\$ 3,761,280,589	\$ 4,072,187,872	\$ 4,321,548,584
Conversion Percentage	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
Adjusted Assessed Value	863,515,748	940,320,147	1,018,046,968	1,080,387,146
Debt Limit Percentage	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>
Debt Limit	129,527,362	141,048,022	152,707,045	162,058,072
Total net debt applicable to limit	-	-	-	-
Legal debt margin	<u>\$ 129,527,362</u>	<u>\$ 141,048,022</u>	<u>\$ 152,707,045</u>	<u>\$ 162,058,072</u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%

Note: The Government Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of market value (as of the most recent change in ownership for that parcel). The computations shown above reflect a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time the legal debt margin was enacted by the State of California for local governments.

Source: City Finance Department

<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
\$ 4,528,868,045	\$ 4,775,376,797	\$ 4,762,300,926	\$ 4,615,128,899	\$ 4,656,504,710	\$ 4,942,008,441
<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
1,132,217,011	1,193,844,199	1,190,575,232	1,153,782,225	1,164,126,178	1,235,502,110
<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>	<u>15%</u>
169,832,552	179,076,630	178,586,285	173,067,334	174,618,927	185,325,317
-	-	-	-	-	-
<u>\$ 169,832,552</u>	<u>\$ 179,076,630</u>	<u>\$ 178,586,285</u>	<u>\$ 173,067,334</u>	<u>\$ 174,618,927</u>	<u>\$ 185,325,317</u>

0% 0% 0% 0% 0% 0%

City of Orinda
 Demographic and Economic Statistics
 For the last ten fiscal years
 Fiscal year ended June 30, 2014

<u>Year</u>	<u>Population</u>	<u>Personal Income</u> City of Orinda (in thousands)	<u>Per Capita</u> Personal Income	<u>Unemployment</u> Rate City of Orinda	<u>Median</u> <u>Age</u>	<u>% of Pop</u> 25+ with High School <u>Degree</u>	<u>% of Pop</u> 25+ with Bachelor's <u>Degree</u>
2004	17,760	1,230,344	69,276	1.9%			
2005	17,673	1,253,751	70,942	1.8%			
2006	17,472	1,282,730	73,416	1.6%			
2007	17,427	1,308,088	75,061	1.7%			
2008	17,531	1,322,560	75,441	2.3%			
2009	17,687	1,313,255	74,250	4.0%	48.3	98.1%	77.8%
2010	17,866	1,471,069	82,339	4.3%	46.4	99.0%	78.5%
2011	17,819	1,357,148	76,163	4.0%	46.1	98.3%	77.2%
2012	17,925	1,352,119	75,432	2.6%	46.3	98.5%	77.4%
2013	18,089	1,399,166	77,349	2.3%	46.1	98.1%	78.4%

Sources: Population: California State Department of Finance
 Unemployment Data: California Employment Development Department
 2000-2009 Income, Age, and Education Data: Demographic estimates are based on the last available census. Projections are developed by incorporating all of the prior census data released to date.
 2010 and later Income, Age and Education Data: - US Census Bureau, most recent American Community Survey

City of Orinda
 Capital Asset Statistics by Function
 Last Four Years
 Fiscal year ended June 30, 2014

<u>Function</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Police*					
Stations	1	1	1	1	1
Fire**					
Stations	3	3	3	3	3
Public works					
Streets (miles)	92.50	92.50	92.70	92.70	92.70
Streetlights***					
Parks and recreation					
Parks	4	4	4	5	5
Community centers	1	1	1	1	1
Ball fields	5	5	5	7	7
Water**					
Sewer**					

* Police services are provided by Contra Costa County

** Fire, water, and sewer services are provided by Special Districts which are separate from the City.

*** Streetlights in the City are owned and maintained by PG&E

Source: City of Orinda Finance Department

City of Orinda
 Operating Indicators by Function
 Last Five Years
 Fiscal year ended June 30, 2014

<u>Function</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Police*					
Arrests	152	159	98	113	204
Parking citations issued	1,655	1,715	2,230	1,578	405
Public works					
Street resurfacing (miles)	2.59	1.80	1.90	1.50	-
Encroachment permits	389	269	270	285	322
Parks and recreation					
Recreation classes (enrollment)	6,685	7,347	7,752	7,712	8,853
Facility rental hours	1,769	2,020	2,296	2,788	2,414
Sports field rental hours	43	3,470	3,701	3,120	6,852
Building Valuations					
Commercial/Industrial Construction	1,261,402	2,469,428	6,927,012	3,893,591	2,186,520
Residential Construction	20,174,766	23,355,921	20,663,274	46,624,040	49,855,541
Total building actions	21,436,168	25,825,349	27,590,286	50,517,631	52,042,061
Fire, Water, Sewer**					

* Police services are provided by Contra Costa County

** Fire, water, and sewer services are provided by Special Districts which are separate from the City.

Source: City of Orinda Finance Department

City of Orinda
 Full-time and Part-time City Employees by Function
 Last Five Years
 Fiscal year ended June 30, 2014

<u>Function</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General government	8.10	8.10	8.10	8.10	8.10
Public Safety Non-Sworn	2.00	2.00	2.00	2.00	2.00
Public Safety Sworn*	-	-	-	-	-
Public works	11.00	11.00	11.00	11.00	11.00
Planning	3.50	3.50	3.50	4.50	5.50
Parks and recreation	11.00	11.00	11.00	11.00	11.00
 Total	 35.60	 35.60	 35.60	 36.60	 37.60

Note: Police services are provided by Contra Costa County

Source: City of Orinda Finance Department

City of Orinda
Principal Employers*
Current Year and Three Years Ago

Employer	2013-2014			2010-2011		
	Employees	Rank	Percentage of Top 10 Employment	Employees	Rank	Percentage of Top 10 Employment
Kaiser Permanente	30,803	1				
City & County of San Francisco	26,901	2	17.43%	26,554	1	28.16%
University of California, San Francisco	22,664	3	14.68%	24,750	2	26.25%
University of California, Berkeley	21,390	4	13.86%			
Safeway	18,454	5	11.95%			
State of California	15,982	6	10.35%			
Wells Fargo Bank	15,111	7	9.79%	9,214	3	9.77%
Stanford University	12,973	8	8.40%	6,800	4	7.21%
U.S. Postal Service	11,092	9	7.19%	5,529	6	5.86%
Contra Costa County	9,800	10	6.35%	5,555	5	5.89%
US Postal Service				4,697	7	4.98%
PG&E Corp				4,394	8	4.66%
Gap Inc.				3,804	9	4.03%
Charles Schwab & Co Inc.				3,000	10	3.18%
Total	154,367		100.00%	94,297		100.00%

* Information presented is for the San Francisco Bay Area Largest Employers since separate data is not available for the City of Orinda.

Source: San Francisco Center for Economic Development