

# COUNTY OF ALAMEDA CALIFORNIA



**FISCAL YEAR 2023-24  
ANNUAL CONTINUING DISCLOSURE  
INFORMATION STATEMENT**

**AS OF FEBRUARY 13, 2025**

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## INTRODUCTION

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The purpose of this document is to provide certain information about the County of Alameda, California (the "County") for the fiscal year ended June 30, 2024 on behalf of the County and/or the Alameda County Joint Powers Authority (the "Authority") to satisfy their respective continuing disclosure obligations under their current continuing disclosure agreements. The County has collected the information presented herein from sources it believes to be accurate and makes no assurances about the accuracy or reliability of this information. The County does not intend that the enclosed information be relied on as offering information in connection with any issuance of bonds by the County.

The audited financial statements of the County for the fiscal year ended June 30, 2024, prepared in accordance with generally accepted accounting principles applicable to government entities, and the County's most recent adopted budget have been separately filed at the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website ("EMMA") and are hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.

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

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

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

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

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

# BONDS/CERTIFICATES

## County of Alameda

Issue Name	Date Issued <sup>(1)</sup>	Final Maturity	Original Par Amount <sup>(1)</sup>	Principal Amount Outstanding as of June 30, 2024
California Infrastructure and Economic Development Bank Revenue Bonds, Series 2004 (North County Center for Self-Sufficiency Corporation Project)	3/11/2004	12/1/2035	\$51,700,000	\$28,985,000

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

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

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

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

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

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

### FINANCE TEAM

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

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

## County of Alameda

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2024
County of Alameda General Obligation Bonds (Measure A1) 2018 Series A (Dedicated Unlimited <i>Ad Valorem</i> Property Tax Bonds) (Federally Taxable)	3/29/2018	8/1/2038	\$240,000,000	\$167,720,000

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

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

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

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### FINANCE TEAM

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

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

**County of Alameda**

<b>Issue Name</b>	<b>Date Issued</b>	<b>Final Maturity</b>	<b>Original Par Amount</b>	<b>Principal Amount Outstanding as of June 30, 2024</b>
County of Alameda General Obligation Bonds (Measure A1) 2022 Series B (Federally Taxable) (Social Bonds)	8/24/2022	8/1/2042	\$340,000,000	\$329,575,000

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

**FINANCE TEAM**

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

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

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

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**Alameda County Joint Powers Authority**

<b>Issue Name</b>	<b>Date Issued</b>	<b>Final Maturity</b>	<b>Original Par Amount</b>	<b>Principal Amount Outstanding as of June 30, 2024</b>
Alameda County Joint Powers Authority Lease Revenue Bonds (Multiple Capital Projects), 2010 Series A (Taxable)	11/4/2010	12/1/2044	\$320,000,000	\$320,000,000

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

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

**CUSIP (1)**

<b>MATURITY DATE</b>	<b>CUSIP (1)</b>
12/1/2044	010831BE4

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**FINANCE TEAM**

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

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

**Alameda County Joint Powers Authority**

<b>Issue Name</b>	<b>Date Issued</b>	<b>Final Maturity</b>	<b>Original Par Amount</b>	<b>Principal Amount Outstanding as of June 30, 2024</b>
Alameda County Joint Powers Authority Lease Revenue Bonds (Juvenile Justice Refunding), Series 2016	11/17/2016	12/1/2034	\$98,470,000	\$69,510,000

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

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

**FINANCE TEAM**

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

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

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

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

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



## Alameda County Joint Powers Authority

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2024
Alameda County Joint Powers Authority Taxable Lease Revenue Bonds, Series 2018	4/24/2018	6/1/2028	\$73,495,000	\$29,485,000

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

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

### FINANCE TEAM

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

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

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

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

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## Alameda County Joint Powers Authority

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2024
Alameda County Joint Powers Authority Lease Revenue Refunding Bonds (Highland Hospital Project) 2023 Series A	11/8/2023	12/1/2034	\$200,145,000	\$200,145,000

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

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

### FINANCE TEAM

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

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

MATURITY DATE	CUSIP <sup>(1)</sup>	MATURITY DATE	CUSIP <sup>(1)</sup>
12/1/2024	010831DW2	12/1/2030	010831EC5
12/1/2025	010831DX0	12/1/2031	010831ED3
12/1/2026	010831DY8	12/1/2032	010831EE1
12/1/2027	010831DZ5	12/1/2033	010831EF8
12/1/2028	010831EA9	12/1/2034	010831EG6 <sup>(2)</sup>
12/1/2029	010831EB7	N/A	N/A

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

**Oakland–Alameda County Coliseum Authority**

<b>Issue Name</b>	<b>Date Issued</b>	<b>Final Maturity</b>	<b>Original Par Amount</b>	<b>Principal Amount Outstanding as of June 30, 2024</b>
Oakland-Alameda County Coliseum Authority Lease Revenue Bonds (Oakland Coliseum Arena Project) 2015 Refunding Series A (Federally Taxable)	4/29/2015	2/1/2026	\$79,735,000	\$14,885,000

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

**FINANCE TEAM**

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

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

<b>MATURITY DATE</b>	<b>CUSIP <sup>(1)</sup></b>	<b>MATURITY DATE</b>	<b>CUSIP <sup>(1)</sup></b>
2/1/2025	672211BM0	2/1/2026	672211BN8

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**Oakland–Alameda County Coliseum Authority**

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2024
Oakland-Alameda County Coliseum Authority Lease Revenue Notes (Oakland Coliseum Project), 2021 Refunding Series A (Taxable)	12/1/2021	2/1/2025	\$23,901,000	\$2,357,000

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

**FINANCE TEAM**

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

## REQUIRED INFORMATION

### Annual Comprehensive Financial Report and Annual Budget

The County's Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2024 and Final Budget 2024-25 will be filed with EMMA separately and are hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.

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

### General Fund Budget

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

(Numbers in \$000's)				
	2021-22 Budget	2022-23 Budget	2023-24 Budget	2024-25 Budget
<b>Revenues</b>				
Fund Balance Available	\$19,071	\$ -	\$ -	\$ -
Taxes (Property, Sales & Use, Other)	669,841	726,913	766,607	840,982
Licenses, Permits & Franchises	10,787	11,101	12,136	12,974
Fines, Forfeits & Penalties	9,213	9,132	9,603	9,434
Use of Money & Property	13,347	12,100	12,730	22,630
From Other Agencies	1,982,420	2,121,279	2,269,922	2,427,757
Charge for Services	377,261	420,618	436,882	459,416
Other Revenues	170,287	115,093	119,964	164,174
Other Financing Sources	62,765	73,690	74,255	44,712
<b>Total Revenue</b>	<b>\$3,314,992</b>	<b>\$3,489,926</b>	<b>\$3,702,099</b>	<b>\$3,982,079</b>
<b>Expenditures</b>				
General Government	\$280,489	\$281,425	\$298,228	\$313,367
Public Protection	877,391	966,477	1,020,711	1,079,223
Health Care Services	1,010,299	1,030,217	1,095,276	1,182,546
Public Assistance	901,524	946,818	999,924	1,073,296
Non Program Activities	173,683	171,383	139,354	204,951
Contingencies/Reserves	61,606	83,606	133,606	113,696
Capital Projects	10,000	10,000	15,000	15,000
<b>Total Expenditures</b>	<b>\$3,314,992</b>	<b>\$3,489,926</b>	<b>\$3,702,099</b>	<b>\$3,982,079</b>

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

Source: County of Alameda County Administrator's Office.

**Budgetary Comparison Schedule-General Fund Budgets**

**For Fiscal Year Ended June 30, 2024**  
**(Numbers in \$000's)**

	Budgeted Amounts <sup>(1)</sup>		Actual Budgetary Basis	Variance Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes	\$766,607	\$815,195	\$800,163	(\$15,032)
Licenses and permits	12,135	12,285	11,612	(673)
Fines, forfeitures, and penalties	9,603	14,603	28,392	13,789
Use of money and property	12,730	12,730	105,207	92,477
State aid	1,632,369	1,698,393	1,681,573	(16,820)
Federal aid	555,506	570,650	424,718	(145,932)
Other aid	82,047	91,964	109,379	17,415
Charges for services	436,882	461,794	345,526	(116,268)
Other revenue	119,465	124,202	86,382	(37,820)
<b>Total Revenues</b>	<b>\$3,627,344</b>	<b>\$3,801,816</b>	<b>\$3,592,952</b>	<b>(\$208,864)</b>
<b>Expenditures:</b>				
Current				
General government				
Salaries and benefits	\$129,522	\$135,155	\$121,690	\$13,465
Services and supplies	69,561	64,856	49,658	15,198
Other charges	17,786	32,389	26,867	5,522
Capital assets	189	1,115	1,203	(88)
Public protection				
Salaries and benefits	792,309	725,384	661,747	63,637
Services and supplies	328,438	425,807	383,125	42,682
Other charges	7,295	7,382	6,445	937
Capital assets	2,345	4,576	4,439	137
Public assistance				
Salaries and benefits	333,238	331,630	288,280	43,350
Services and supplies	431,907	394,881	276,866	118,015
Other charges	395,190	425,190	412,062	13,128
Capital assets	150	150	8	142
Health and sanitation				
Salaries and benefits	277,130	285,697	232,442	53,255
Services and supplies	1,048,010	1,169,589	911,635	257,954
Other charges	102,076	116,558	107,303	9,255
Capital assets	-	-	282	(282)
Public ways and facilities				
Salaries and benefits	699	699	651	48
Services and supplies	3,952	3,798	3,803	(5)
Recreation and cultural services				
Salaries and benefits	11	11	11	-
Services and supplies	1,111	1,110	1,060	50
Education				
Services and supplies	420	420	416	4
Debt Service				
Principal	-	-	1,594	(1,594)
Interest	-	-	153	(153)
Capital outlay	14,191	20,465	19,454	1,011
Pension bond debt service transfer	(80,736)	(80,736)	(80,736)	-
<b>Total Expenditures</b>	<b>\$3,874,794</b>	<b>\$4,066,126</b>	<b>\$3,430,458</b>	<b>\$635,668</b>
Excess (deficiency) of revenues over expenditures	(247,450)	(264,310)	162,494	426,804

Table continued on next page.

Budgetary Comparison Schedule-General Fund Budgets (continued)

	Budgeted Amounts <sup>(1)</sup>		Actual Budgetary Basis	Variance Positive (Negative)
	Original	Final		
<b>Other financing sources (uses):</b>				
Subscription liabilities initiated	\$ -	\$ -	\$282	\$282
Transfers in	-	23,245	86,909	63,664
Transfers out	(80,736)	(508,959)	(366,890)	142,069
Budgetary reserves and designations	-	(91,837)	-	91,837
<b>Total other financing sources (uses)</b>	<b>(\$80,736)</b>	<b>(\$577,551)</b>	<b>(\$279,699)</b>	<b>\$297,852</b>
<b>Net change in fund balance</b>	<b>(328,186)</b>	<b>(841,861)</b>	<b>(117,205)</b>	<b>724,656</b>
Add outstanding encumbrances for current budget year	-	(91,837)	297,869	389,706
Fund Balance Beginning of Period, as reported	2,265,903	2,265,903	2,265,903	-
<b>Fund balance - end of period</b>	<b>\$1,937,717</b>	<b>\$1,332,205</b>	<b>\$2,446,567</b>	<b>\$1,114,362</b>

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

Source: County of Alameda Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2024.

**Note:** For additional information regarding the proposed and adopted budgets of the County for the Fiscal Year ended June 30, 2024 and any changes in the adopted budget, reference is made to the County of Alameda Final Budget 2024-25, which was separately filed on EMMA and is hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.

## General Fund Balance Sheet

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

Fiscal Year Ended June 30,	2022	2023	2024
<b>Assets</b>			
Cash and Investments with County Treasurer	\$2,179,164	\$2,554,950	\$2,647,550
Cash and Investments with Fiscal Agents (includes Restricted Assets)	3,088	2,714	2,375
Deposits with Others	210	133	49,750
Receivables, net of allowance for uncollectible accounts	350,092	443,866	497,898
Due from Other Funds	1,955	1,910	27,677
Due from Component Unit, net of allowance	8,208	15,444	14,916
Properties Held for Resale	51,513	51,513	51,513
Advances to Other Funds	3,310	2,206	1,103
Loans Receivable	91,852	97,751	104,365
<b>Total Assets</b>	<b>\$2,689,392</b>	<b>\$3,170,487</b>	<b>\$3,397,147</b>
<b>Liabilities</b>			
Accounts Payable & Accrued Expenditures	\$244,708	\$256,171	\$280,296
Due to Component Unit	104,463	29,483	32,854
Unearned Revenue	326,614	469,091	423,390
Due to Other governmental units	14	14	14
<b>Total Liabilities</b>	<b>\$675,799</b>	<b>\$754,759</b>	<b>\$736,554</b>
Deferred Inflows of Resources; Unavailable Revenue	\$124,816	\$149,826	\$214,026
<b>Fund Balances</b>			
Nonspendable	\$55,180	\$55,179	\$55,178
Restricted	585,274	569,939	607,437
Committed <sup>(1)</sup>	740,905	1,042,545	1,078,535
Assigned <sup>(2)</sup>	334,927	414,712	316,165
Unassigned	172,491	183,527	389,252
<b>Total Fund Balances</b>	<b>\$1,888,777</b>	<b>\$2,265,902</b>	<b>\$2,446,567</b>
<b>Total Liabilities; Deferred Inflows of Resources; and Fund Balance</b>	<b>\$2,689,392</b>	<b>\$3,170,487</b>	<b>\$3,397,147</b>

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

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

Source: County of Alameda Annual Comprehensive Financial Reports for Fiscal Years ended June 30, 2022, 2023 and 2024.



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

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

(Numbers in \$000's)					
Fiscal Year Ended June 30,	2020	2021	2022	2023	2024
<b>Revenues:</b>					
Taxes (Property, Sales & Use, Other)	\$618,372	\$673,319	\$725,526	\$766,788	\$800,163
Licenses and Permits	10,392	10,988	11,432	12,453	11,612
Fines, Forfeitures and Penalties	29,842	43,993	27,897	28,685	28,392
Use of Money & Property	61,278	18,602	(17,473)	12,406	105,207
State Aid	1,255,503	1,335,870	1,525,388	1,489,415	1,681,573
Federal Aid	455,891	512,195	476,848	431,935	424,718
Other Aid	62,219	82,806	104,027	134,310	109,379
Charges for Services	349,161	403,135	372,576	426,455	345,526
Other Revenue	90,040	118,133	44,651	117,805	86,382
<b>Total Revenues</b>	<b>\$2,932,698</b>	<b>\$3,199,041</b>	<b>\$3,270,872</b>	<b>\$3,420,252</b>	<b>\$3,592,952</b>
<b>Expenditures:</b>					
Current					
General Government	\$169,674	\$178,376	\$215,560	\$159,073	\$192,210
Public Protection	808,130	1,638,855	840,686	853,109	906,766
Public Assistance	778,622	816,171	858,605	880,060	912,301
Health & Sanitation	896,206	948,649	1,009,807	1,016,644	1,099,467
Public Ways & Facilities	3,877	3,370	4,068	4,153	4,217
Recreation & Cultural Services	770	740	935	1,307	1,061
Education	340	368	377	393	416
Debt Service					
Principal	-	-	-	1,517	1,594
Interest	-	-	-	27	153
Capital Outlay	1,711	1,761	4,333	14,822	14,404
<b>Total Expenditures</b>	<b>\$2,659,330</b>	<b>\$3,588,290</b>	<b>\$2,934,371</b>	<b>\$2,931,105</b>	<b>\$3,132,589</b>
<b>Excess (deficiency) of Revenues Over Expenditures</b>	<b>\$273,368</b>	<b>(\$389,249)</b>	<b>\$336,501</b>	<b>\$489,147</b>	<b>\$460,363</b>
Other Financing Sources (Uses):					
Subscription liability initiated	\$ -	\$ -	\$ -	\$6,974	\$282
Transfers-in	2,316	31,117	13,545	2,224	86,909
Transfers-out	(105,858)	(105,660)	(67,256)	(121,220)	(366,890)
<b>Total Other Financing Sources (Uses)</b>	<b>(\$103,542)</b>	<b>(\$74,543)</b>	<b>(\$53,711)</b>	<b>(\$112,022)</b>	<b>(\$279,699)</b>
Net Change in Fund Balances	169,826	(463,792)	282,790	377,125	180,664
Fund Balances - July 1	1,897,454	2,069,779 <sup>(1)</sup>	1,605,987	1,888,777	2,265,903
<b>Fund Balances - June 30</b>	<b>\$2,067,280</b>	<b>\$1,605,987</b>	<b>\$1,888,777</b>	<b>\$2,265,902</b>	<b>\$2,446,567</b>

(1) The July 1, 2021 Fund Balance reflects an increase of \$2,499 due to a reinstatement of Fund Balance required by Governmental Accounting Standards Board (GASB) 84.  
Source: County of Alameda Annual Comprehensive Financial Reports for Fiscal Years ended June 30, 2020, 2021, 2022, 2023, and 2024.

## Assessed Valuations

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

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

Fiscal Years 2020-21 through 2024-25 (Numbers in \$000's)					
	2020-21	2021-22	2022-23	2023-24	2024-25
Local Secured <sup>(1)</sup>	\$329,026,253	\$344,884,240	\$371,797,006	\$397,057,325	\$416,658,759
Unsecured	17,368,861	17,561,271	18,871,095	21,933,112	23,537,976
<b>Subtotal</b>	<b>\$346,395,114</b>	<b>\$362,445,511</b>	<b>\$390,668,101</b>	<b>\$418,990,437</b>	<b>\$440,196,735</b>
Exempt <sup>(2)</sup>	(11,365,306)	(11,755,543)	(11,527,680)	(13,263,407)	(14,478,715)
<b>Total</b>	<b>\$335,029,808</b>	<b>\$350,689,968</b>	<b>\$379,140,421</b>	<b>\$405,727,030</b>	<b>\$425,718,020</b>
<b>Change %</b>	<b>6.77%</b>	<b>4.67%</b>	<b>8.11%</b>	<b>7.01%</b>	<b>4.93%</b>

(1) Includes Utility Valuation.

(2) Reflects statutory exemptions except homeowners.

Source: County of Alameda Auditor-Controller.

## Assessed Valuation and Parcels by Land Use

Assessed Valuation and Parcels by Land Use Fiscal Year 2024-25 (Numbers \$000's)				
Type of Parcel	No. of Parcels	Assessed Valuation	% of Total Parcels	% of Total Assessed Value
Single Family Residence	385,953	\$256,091,747	75.73%	58.18%
Multifamily 2-4 Residential Units	28,632	18,154,552	5.62%	4.12%
Multifamily 5+ Residential Units	7,692	36,147,710	1.51%	8.21%
Commercial and Industrial	21,119	85,629,088	4.14%	19.45%
Agricultural	3,486	2,424,381	0.68%	0.55%
Vacant Land (Residential, Commercial, Industrial)	9,876	8,296,080	1.94%	1.88%
Institutional	2,082	4,411,885	0.41%	1.00%
State Utility	1,376	5,503,316	0.27%	1.25%
Unsecured	49,410	23,537,976	9.70%	5.35%
<b>Total</b>	<b>509,626</b>	<b>\$440,196,735</b>	<b>100.00%</b>	<b>100.00%</b>

Source: County of Alameda Assessor.

**Assessed Valuation of Single-Family Homes**

The following table focuses on single-family residential properties only, the value of which comprised approximately 60.2 percent of the assessed value of taxable property in the County in Fiscal Year 2024-25. The average assessed value was \$681,910 and the median assessed value was \$572,051.

Value	% of Taxable Assessed Value	Average Assessed Value	Median Assessed Value
2019-20	61.4%	\$522,306	\$438,200
2020-21	60.9%	550,686	463,278
2021-22	60.9%	573,956	483,537
2022-23	60.6%	614,411	515,072
2023-24	62.3%	627,494	520,200
2024-25	60.2%	681,910	572,051

**Property Tax Levies, Collections, and Delinquencies**

The following table shows the County's tax levies <sup>(1)</sup> and total collections <sup>(1)</sup> for the Fiscal Years 2019-20 through 2023-24.

Secured Collections				Secured Delinquencies	
Fiscal Year	Tax Levied	Amount	Percentage of Levy	Amount	Percentage of Levy
2019-20	\$3,706,019	\$3,668,009	98.97%	\$38,010	1.03%
2020-21	3,916,245	3,879,829	99.07%	36,416	0.93%
2021-22	4,132,507	4,086,028	98.88%	46,479	1.12%
2022-23	4,478,609	4,428,735	98.89%	49,874	1.11%
2023-24	4,786,589	4,728,452	98.79%	58,137	1.21%
Unsecured Collections				Unsecured Delinquencies	
Fiscal Year	Tax Levied	Amount	Percentage of Levy	Amount	Percentage of Levy
2019-20	\$190,149	\$179,802	94.56%	\$10,347	5.44%
2020-21	202,438	189,369	93.54%	13,069	6.46%
2021-22	202,977	192,502	94.84%	10,475	5.16%
2022-23	220,463	208,025	94.36%	12,438	5.64%
2023-24	255,703	242,050	94.66%	13,653	5.34%

(1) Dollar amounts expressed in thousands.

Source: County of Alameda Auditor-Controller.

## Largest Secured Taxpayers

A summary of the County's largest secured taxpayers as of June 30, 2024 is presented below.

Largest Secured Taxpayers as of June 30, 2024 (Amounts in \$000's)				
	Taxpayer	Type of Business	Secured Assessed Value	Percentage of Total Secured Assessed Value
1.	Pacific Gas & Electric Co.	Utility	\$3,505,260	0.91%
2.	Tesla Motors Inc.	Automotive	2,930,168	0.76%
3.	Kaiser Foundation Hospitals	Medical	773,423	0.20%
4.	Kaiser Foundation Health Plan Inc.	Medical	549,840	0.14%
5.	BA2 300 Lakeside LLC	Offices	467,812	0.12%
6.	Pacific Commons Owner LP	Industrial	464,822	0.12%
7.	Uptown Broadway LLC	Offices	438,146	0.11%
8.	CP VI Franklin LLC	Real Estate	435,091	0.11%
9.	BMR Gateway Boulevard LLC	Industrial	402,381	0.10%
10.	Bayer Healthcare LLC	Industrial	397,205	0.10%
<b>Total</b>			<b>\$10,364,148</b>	<b>2.69%</b>

Source: County of Alameda Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2024.

### Alameda County Employee's Retirement Association

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

Employers and employees share in the financing of the system. Without exception, the County has made 100% of its annual required contributions to ACERA. As of the end of 12/31/2023, the funded ratio of actuarial value of assets to actuarial accrued liability was 88.0%. All permanent full-time employees of participating entities automatically become members of ACERA. Employees who are in active law enforcement, juvenile hall group counseling, or active fire suppression are Safety Members; all others are General Members. The plan provides certain death, disability and service retirement benefits based on specified percentages of final average salary, in addition to annual cost-of-living adjustments after retirement. In addition, the County has established a voluntary deferred compensation plan available to all regular County employees.

### Determination of Contribution Rates<sup>(1)</sup>

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

As of 31-Dec	Safety Tier 1	Safety Tier 2	Safety Tier 2c	Safety Tier 2d	General Tier 1	General Tier 2	General Tier 4	Safety Tier 4
2019	83.07	63.66	64.94	63.31	22.90	21.92	21.43	60.49
2020	88.95	69.15	73.87	69.83	25.54	24.05	23.79	66.52
2021	43.64	23.84	29.18	24.60	24.75	23.20	23.01	21.44
2022	42.29	25.53	30.50	26.37	24.77	23.19	23.10	23.55
2023	-	27.52	31.81	28.50	24.35	22.69	22.44	25.26

(1) Rates reflect percentage of payroll contribution; new contribution rates take effect in following fiscal year.

Source: ACERA Actuarial Valuation and Review as of December 31, 2019, 2020, 2021, 2022, and 2023, respectively.

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

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

Actuarial Valuation Date	Valuation <sup>(1)</sup> Value of Assets (a)	Actuarial <sup>(2)</sup> Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b) - (a)	Funded Ratio (%) (a) / (b)	Annual Covered Payroll (c)	UAAL as a % of Annual Covered Payroll [(b) - (a)] / (c)
12/31/2019	\$7,599,977	\$9,795,019	\$2,195,042	77.6%	\$1,129,175	194.4%
12/31/2020	7,984,241	10,484,180	2,499,939	76.2%	1,155,697	216.3%
12/31/2021	9,453,108	10,929,935	1,476,827	86.5%	1,204,499	122.6%
12/31/2022	9,923,019	11,415,120	1,492,101	86.9%	1,258,026	118.6%
12/31/2023	10,342,556	11,746,667	1,404,111	88.0%	1,319,397	106.4%

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

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

Source: ACERA Actuarial Valuation and Review as of December 31, 2019, 2020, 2021, 2022, and 2023, respectively.

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

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded Liability (UAAL) (b) - (a)	Funded Ratio (%) <sup>(1)</sup>		Covered Payroll (c)	Percentage of Payroll Without Limit [(b) - (a)] / (c)
				Liability Limited to Assets	Without Limit (a) / (b)		
12/31/2019	\$970,180	\$1,083,115	\$112,935	100.0%	89.6%	\$1,129,175	10.0%
12/31/2020	1,184,883	1,191,571	6,688	100.0%	99.4%	1,155,697	0.6%
12/31/2021	1,623,641	1,203,078	(420,563)	100.0%	135.0%	N/A <sup>(2)</sup>	N/A <sup>(2)</sup>
12/31/2022	1,040,721	1,232,017	191,296	100.0%	84.5%	N/A <sup>(2)</sup>	N/A <sup>(2)</sup>
12/31/2023	1,060,337	1,268,808	208,471	100.0%	83.6%	N/A <sup>(2)</sup>	N/A <sup>(2)</sup>

(1) This funding ratio does not reflect the substance of the plan as established by the California Legislature under Article 5.5 of the County Employees Retirement Law of 1937. The funding for these benefits is limited to investment earnings to a special reserve allocated in accordance with the statute. The Board of Retirement has no authority to demand funding from employers or member participants to fund these benefits. If these reserves are depleted, benefits provided by this program will cease. Under the current actuarial assumptions, it is anticipated that the reserves will be sufficient to fund the County's Post Employment Medical Benefits ("OPEB") through the year 2048 and for non-OPEB through the year 2048. Because of these limitations on the Board of Retirement's ability to provide these benefits, this program is considered to be 100 percent funded. The calculation of the funded ratio without limit is a hypothetical calculation of the ratio if the limits described above were not in place.

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

Source: ACERA GASB Statement No. 75 Actuarial Valuation of Benefits Provided by the Supplemental Retiree Benefits Reserve Other Postemployment Benefits (OPEB) as of December 30, 2019, 2020, 2021, 2022, and 2023 measurement, respectively.

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

**Alameda County  
(Amounts in Millions)**

Reporting Date	Proportion of the Net Pension Liability (NPL)	Proportionate Share of the NPL	Plan Fiduciary Net Position as a % of the Total Pension Liability (TPL)	Covered Employee Payroll	Proportionate Share of the NPL as a % of Covered Employee Payroll
6/30/2020	78.5%	\$1,679	77.3%	\$758	221.7%
6/30/2021	78.6%	1,724	78.3%	785	219.7%
6/30/2022	60.7%	481	94.2%	816	58.9%
6/30/2023	70.9%	1,582	81.5%	849	186.2%
6/30/2024	68.9%	1,201	86.4%	873	137.6%

Source: ACERA GASB 68 Actuarial Valuation for Employer Reporting as of June 30, 2024.

**Estimated Employers' Annual Contribution  
As of December 31, 2023  
(Amounts in \$000's)**

Participating Employer	Amount
Alameda County	\$213,637
Alameda Health System	77,031
Superior Court of California Alameda County	15,045
First 5 Alameda County	2,682
Housing Authority of Alameda County	1,799
Livermore Area Recreation Park District	439
<b>Total</b>	<b>\$310,633</b>

Source: ACERA Actuarial Valuation and Review as of December 31, 2023.

As of December 31, 2023, the County's estimated employer contribution is 68.8 percent of ACERA's employer contributions. For the December 31, 2023 valuation, ACERA used an actuarial investment return assumption of 7.00 percent to establish employer contribution rates. The actual rate of return on a valuation value of assets basis for the 2023 plan year was 6.30%.

**County's Investment Pool**

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

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

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

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

### Composition of the Treasurer's Cash Pool

The following table summarizes the County's investment portfolio as of June 30, 2024.

Investment Type	Book Value Cost	Market Value <sup>(1)</sup>	% Held	% Allowed by Section 53601
Non-Negotiable CDs	\$170,230,000	\$170,230,000	1.58%	No Limit
Local Agency Investment Funds	22,000,000	22,000,000	0.20%	N/A
Joint Powers Authority	75,000,000	75,000,000	0.70%	N/A
Money Market Mutual Funds	470,000,000	470,000,000	4.36%	20%
Money Market Bank Accounts	57,000,000	57,000,000	0.53%	No Limit
Negotiable CDs	950,000,000	950,056,000	8.82%	30%
Corporate Notes	1,205,559,689	1,189,617,867	11.19%	
Washington Supranational Obligation	977,184,502	967,868,230	9.07%	30%
Commercial Paper	95,957,681	99,755,500	0.89%	25%
Agency Bullets	1,578,117,302	1,564,230,564	14.64%	
Federal Agency Disc.	96,033,917	99,607,000	0.89%	
Treasury Notes and Bonds	421,687,500	414,004,250	3.91%	
Agency Callables	4,568,760,471	4,500,079,617	42.39%	No Limit
Municipal Bonds	27,119,130	26,938,116	0.25%	No Limit
<b>Total Investments</b>	<b>\$10,714,650,191</b>	<b>\$10,606,387,143</b>	<b>99.42%</b>	
Cash	62,219,305	62,219,305	0.58%	
<b>Total Investments and Cash</b>	<b>\$10,776,869,496</b>	<b>\$10,668,606,448</b>	<b>100.00%</b>	

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

Source: County of Alameda Treasurer-Tax Collector.

Note: Totals may not add up due to rounding.

**Estimated Direct and Overlapping Debt with Ratios**

**County of Alameda, California  
As of June 30, 2024  
(Amounts in \$000's)**

2023-24 Assessed Valuation: \$405,727,030 (includes unitary utility valuation)

Population: 1,654,334

<b>OVERLAPPING TAX AND ASSESSMENT DEBT:</b>	<b>% Applicable</b>	<b>Debt 6/30/24</b>
Alameda County	100.000%	\$497,295
Bay Area Rapid Transit District	39.706	971,040
Chabot-Las Positas Community College District	99.489	942,832
Ohlone Community College District	100.000	392,220
Peralta Community College District	100.000	434,210
San Joaquin Delta Community College District	0.329	535
Alameda Unified School District	100.000	309,882
Berkeley Unified School District	100.000	292,000
Castro Valley Unified School District	100.000	135,335
Dublin Unified School District	100.000	755,993
Fremont Unified School District	100.000	601,620
Hayward Unified School District	100.000	740,019
Livermore Valley Joint Unified School District	99.658	227,664
New Haven Unified School District	100.000	237,045
Oakland Unified School District	100.000	1,148,430
Piedmont Unified School District	100.000	123,125
San Leandro Unified School District	100.000	387,165
San Lorenzo Unified School District	100.000	208,575
Other Unified School Districts	5.004-100.000	519,217
City of Alameda	100.000	5,185
City of Albany	100.000	10,475
City of Berkeley	100.000	202,670
City of Emeryville	100.000	50,000
City of Fremont	100.000	23,925
City of Oakland	100.000	735,565
City of Piedmont	100.000	19,195
Washington Township Healthcare District	100.000	462,295
Hayward Area Recreation and Park District	100.000	154,875
East Bay Regional Park District	58.246	84,177
Community Facilities Districts	100.000	324,824
Special Assessment Obligations	100.000	15,694
<b>TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT</b>		<b>\$11,013,082</b>

Table continued on next page.



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

DIRECT AND OVERLAPPING DEBT:	% Applicable	Debt 6/30/24
Alameda County Tobacco Securitization Bonds	100.000%	\$299,239
Alameda County Lease Revenue Bonds	100.000	676,149
Alameda County Financed Purchase Obligations	100.000	-
Alameda County Loans and Notes Payable	100.000	3,509
Alameda County General Obligation Bonds	100.000	499,706
Lease Liability	100.000	257,067
Subscription Liability	100.000	7,386
Alameda-Contra Costa Transit District Certificates of Participation	90.463	9,426
Ohlone Community College District Certificates of Participation	100.000	200,000
Peralta Community College District Pension Obligation Bonds	100.000	115,150
Fremont Unified School District Certificates of Participation	100.000	55,535
Hayward Unified School District Certificates of Participation	100.000	80,049
San Lorenzo Unified School District Certificates of Participation	100.000	7,635
Other Unified School District General Fund Obligations	5.004-100.000	80,343
City of Berkeley General Fund Obligation	100.000	17,350
City of Fremont General Fund Obligations	100.000	54,425
City of Hayward General Fund Obligations	100.000	45,039
City of Livermore General Fund Obligations	100.000	79,355
City of Oakland General Fund Obligations	100.000	31,816
City of Oakland Pension Obligation Bonds	100.000	104,000
City of San Leandro General Fund Obligations and Pension Obligations Bonds	100.000	32,866
Other City General Fund Obligations	100.000	105,395
Eden Township Healthcare District Certificates of Participation	100.000	13,235
Hayward Area Recreation and Park District General Fund Obligations	100.000	7,540
Livermore Area Recreation and Park District Pension Obligation Bonds	100.000	11,115
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>		<b>\$2,793,330</b>
<b>OVERLAPPING TAX INCREMENT DEBT (Successor Agencies):</b>	<b>100.000%</b>	<b>\$462,069</b>
<b>TOTAL DIRECT DEBT</b>		<b>\$1,743,056 <sup>(1)</sup></b>
TOTAL OVERLAPPING DEBT		\$12,063,356
COMBINED TOTAL DEBT		\$13,806,412 <sup>(2)</sup>
Ratios to 2023-24 Assessed Valuation:		<b>Per Capita (not in thousands)</b>
Total Overlapping Tax and Assessment Debt	2.71%	\$6,657
Total Direct Debt	0.43%	1,053
Combined Total Debt	3.40%	8,345
Ratios to Redevelopment Successor Agencies Incremental Valuation (\$60,423,644):		
Total Overlapping Tax Increment Debt	0.77%	279

(1) Includes accreted value.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue bonds and non-bonded capital lease obligations. Qualified Zone Academy Bonds are included based on principal due at maturity.

Source: California Municipal Statistics, Inc. All bonded debt obligations that are supported in whole or in part by a property tax or assessment or are supported by a pledge of the general fund or general taxing power of a governmental entity are included. Assessment bonds and other obligations secured by an underlying portion of the jurisdiction are excluded from direct debt but are included as overlapping debt

**Summary of Outstanding Debt Obligations**

**Last Ten Fiscal Years  
As of June 30, 2024  
(Amounts in 000's, except per capita)**

Fiscal Year	Certificates of Participation	Tobacco Settlement Asset - Backed Bonds	Pension Obligations Bonds	Lease Revenue Bonds	General Obligation Bonds	Financed Purchase Obligation	Loans and Notes Payable	Lease Liability	Subscription Liability	Total Primary Government	Percentage of Total Personal Income	Per Capita
2015	\$ 28,451	\$ 277,030	\$ 262,846	\$ 822,644	\$ -	\$ 3,784	\$ 17,987	\$ -	\$ -	\$ 1,412,742	\$ -	\$ 883
2016	24,033	281,022	198,891	812,019	-	3,590	6,484	-	-	1,326,039	-	815
2017	19,351	285,265	126,252	799,658	-	3,351	8,273	-	-	1,242,150	1.23	758
2018	14,557	286,873	45,755	856,008	243,424	2,915	16,646	-	-	1,466,178	1.24	882
2019	9,143	289,005	-	827,622	243,267	2,320	45,299	-	-	1,416,656	-	850
2020	6,203	291,326	-	798,166	221,096	1,466	24,202	-	-	1,342,459	0.99	803
2021	3,119	293,337	-	767,530	194,225	595	3,306	-	-	1,262,112	-	750
2022	-	293,619	-	735,993	186,499	347	3,293	267,838	-	1,487,589	0.01	884
2023	-	295,411	-	708,300	518,472	88	4,338	251,054	8,542	1,786,205	0.01	1,097
2024	-	299,239	-	676,150	499,706	-	3,509	257,067	7,386	1,743,057	-	1,075

Source: County of Alameda Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2024.

**Note:** Details regarding the County's outstanding debt can be found in the notes to its Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2024.

Annual Debt Service Requirements for Long-Term Obligations

As of June 30, 2024  
(Amounts in 000's)

For the Year Ending June 30,	Lease Revenue Bonds		General Obligation Bonds		Tobacco Securitization Bonds			Total Bonds		
	Principal	Interest	Principal	Interest	Principal	Accreted Interest	Interest	Principal	Accreted Interest	Interest
2025	\$27,880	\$37,766	\$18,370	\$19,702	\$ -	\$ -	\$4,543	\$46,250	\$ -	\$62,011
2026	29,200	36,459	19,040	19,016	-	-	4,543	48,240	-	60,018
2027	30,500	35,089	19,740	18,302	-	-	4,543	50,240	-	57,934
2028	31,945	33,647	20,470	17,558	-	-	4,543	52,415	-	55,748
2029	25,430	32,128	21,230	16,812	-	-	4,543	46,660	-	53,483
2030-2034	147,290	139,862	118,090	71,751	-	-	22,716	265,380	-	234,329
2035-2039	144,680	99,260	142,720	46,404	-	-	22,716	287,400	-	168,380
2040-2044	172,315	45,102	137,635	12,858	75,720	-	13,630	385,670	-	71,590
2045-2049	38,885	1,370	-	-	-	-	-	38,885	-	1,370
2050-2054	-	-	-	-	51,475	764,585	-	51,475	764,585	-
2055-2059	-	-	-	-	16,384	616,926	-	16,384	616,926	-
<b>Total</b>	<b>\$648,125</b>	<b>\$460,683</b>	<b>\$497,295</b>	<b>\$222,403</b>	<b>\$143,579</b>	<b>\$1,381,511</b>	<b>\$81,777</b>	<b>\$1,288,999</b>	<b>\$1,381,511</b>	<b>\$764,863</b>

As of June 30, 2024  
(Amounts in 000's)

For the Year Ending June 30,	Other Long-Term Obligations		Total Debt		
	Principal	Interest	Principal	Accreted Interest	Interest
2025	\$29,566	\$4,200	\$75,816	\$ -	\$66,211
2026	27,039	3,801	75,279	-	63,819
2027	23,290	3,425	73,530	-	61,359
2028	19,794	3,081	72,209	-	58,829
2029	19,953	2,766	66,613	-	56,249
2030-2034	84,809	9,076	350,189	-	243,405
2035-2039	47,819	3,487	335,219	-	171,867
2040-2044	15,692	302	401,362	-	71,892
2045-2049	-	-	38,885	-	1,370
2050-2054	-	-	51,475	764,585	-
2055-2059	-	-	16,384	616,926	-
<b>Total</b>	<b>\$267,962</b>	<b>\$30,138</b>	<b>\$1,556,961</b>	<b>\$1,381,511</b>	<b>\$795,001</b>

Note: Totals may not add up due to rounding.

Source: County of Alameda Annual Comprehensive Financial Report for Fiscal Year Ended June 30, 2024.

End of Report