

Exhibit A
Financial Status Report

CITY OF ALBANY
STATEMENT OF NET ASSETS
JUNE 30, 2008

(With Comparative Totals for June 30, 2007)

	Governmental Activities	Business-Type Activities	Totals	
			2008	2007
ASSETS				
Current assets:				
Operating cash and investments	\$ 37,068,351	\$ 6,987,720	\$ 44,056,071	\$ 32,020,253
Debt service reserves held with trustee	198,145	-	198,145	200,457
Receivables:				
Taxes	636,539	14,575	651,114	748,136
Accounts	965,343	-	965,343	428,942
Interest	297,734	6,903	304,637	409,395
Current portion of note receivable	8,650	-	8,650	8,263
Prepaid expenses	429,534	-	429,534	-
Total current assets	<u>39,604,296</u>	<u>7,009,198</u>	<u>46,613,494</u>	<u>33,815,446</u>
Noncurrent assets:				
Deposits	15,400	-	15,400	15,400
Note receivable, net	344,253	-	344,253	352,702
Deferred charges, net	394,011	162,130	556,141	311,949
Capital assets:				
Nondepreciable assets	14,552,662	-	14,552,662	11,202,586
Depreciable assets, net	14,052,647	12,601,347	26,653,994	26,230,689
Total capital assets, net	<u>28,605,309</u>	<u>12,601,347</u>	<u>41,206,656</u>	<u>37,433,275</u>
Total noncurrent assets	<u>29,358,973</u>	<u>12,763,477</u>	<u>42,122,450</u>	<u>38,113,326</u>
Total assets	<u>68,963,269</u>	<u>19,772,675</u>	<u>88,735,944</u>	<u>71,928,772</u>
LIABILITIES				
Current liabilities:				
Accounts payable	829,631	67,895	897,526	1,047,260
Accrued salaries & benefits	512,762	-	512,762	417,127
Accrued liabilities	879,373	105,267	984,640	486,428
Compensated absences	2,000	-	2,000	1,737
Claims liabilities	309,526	-	309,526	445,511
Deferred revenue	871,171	-	871,171	454,449
Current portion of long-term debt	730,000	340,000	1,070,000	870,000
Total current liabilities	<u>4,134,463</u>	<u>513,162</u>	<u>4,647,625</u>	<u>3,722,512</u>
Noncurrent liabilities:				
Compensated absences	1,242,152	-	1,242,152	1,035,260
Claims liabilities	1,895,879	-	1,895,879	1,987,628
Long-term debt, net	20,796,261	7,226,989	28,023,250	17,272,800
Total noncurrent liabilities	<u>23,934,292</u>	<u>7,226,989</u>	<u>31,161,281</u>	<u>20,295,688</u>
Total liabilities	<u>28,068,755</u>	<u>7,740,151</u>	<u>35,808,906</u>	<u>24,018,200</u>
NET ASSETS				
Invested in capital assets, net of related debt	21,475,878	7,262,591	28,738,469	26,968,943
Restricted for:				
Capital projects	9,480,477	2,164,251	11,644,728	12,102,142
Debt service	1,237,759	-	1,237,759	404,071
Other purposes	3,730,164	-	3,730,164	2,621,275
Unrestricted	4,970,236	2,605,682	7,575,918	5,814,141
Total net assets	<u>\$ 40,894,514</u>	<u>\$ 12,032,524</u>	<u>\$ 52,927,038</u>	<u>\$ 47,910,572</u>

See accompanying notes to basic financial statements.

Exhibit B
Financial Status Report

CITY OF ALBANY
BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2008

(With Comparative Totals for June 30, 2007)

	Major Funds					Total Governmental Funds	
	General Fund	General Obligation Bond 2003	Civic Center Improvement	General Obligation Bond II	Other Governmental Funds	2008	2007
ASSETS							
Operating cash and investments	\$ 3,385,748	\$ 3,220,040	\$ 5,149,342	\$ 6,694,079	\$ 15,016,753	\$ 33,465,962	\$ 21,619,853
Debt service reserves held with trustee	-	-	-	-	198,145	198,145	200,457
Receivables:							
Taxes	418,800	-	-	-	217,739	636,539	748,136
Accounts	200,621	-	-	-	763,260	963,881	422,067
Interest	181,180	-	39,689	51,596	25,269	297,734	409,395
Note	352,903	-	-	-	-	352,903	360,965
Prepaid expenses	129,560	-	-	-	-	129,560	-
Deposits	15,400	-	-	-	-	15,400	15,400
Due from General Fund <i>Other Funds</i>	359,761	-	-	-	-	359,761	-
Due from Internal Service Fund	88,162	-	-	-	-	88,162	436,435
Advances to other funds	686,203	-	-	-	-	686,203	786,203
Total assets	\$ 5,818,338	\$ 3,220,040	\$ 5,189,031	\$ 6,745,675	\$ 16,221,166	\$ 37,194,250	\$ 24,998,911
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 292,599	\$ 249,215	\$ -	\$ -	176,832	\$ 718,646	\$ 1,028,075
Accrued salaries & benefits	497,527	-	372	-	14,863	512,762	417,127
Accrued liabilities	30,179	151,171	-	-	317,601	498,951	227,440
Due to other funds	-	-	-	-	359,761	359,761	436,435
Deferred revenue	219,331	-	-	-	651,840	871,171	454,449
Advances from other funds	-	-	-	-	686,203	686,203	786,203
Total liabilities	1,039,636	400,386	372	-	2,207,100	3,647,494	3,349,729
Fund balances							
Reserved for prepaid expenses	129,560	-	-	-	-	129,560	-
Reserved for long-term note receivable	352,903	-	-	-	-	352,903	360,965
Reserved for interfund receivable	686,203	-	-	-	-	686,203	786,203
Reserved for capital projects	-	2,819,654	5,188,659	6,745,675	9,046,143	23,800,131	13,865,203
Reserved for debt service	-	-	-	-	1,237,759	1,237,759	655,474
Unreserved:							
Designated - General Fund-equipment replacement	400,550	-	-	-	-	400,550	272,741
Designated - Special Revenue Funds (Note 9)	-	-	-	-	3,730,164	3,730,164	2,621,275
Undesignated - General Fund	3,209,486	-	-	-	-	3,209,486	3,182,581
Unreserved (deficit) - Debt Service Funds	-	-	-	-	-	-	(95,260)
Total fund balances	4,778,702	2,819,654	5,188,659	6,745,675	14,014,066	33,546,756	21,649,182
Total liabilities and fund balances	\$ 5,818,338	\$ 3,220,040	\$ 5,189,031	\$ 6,745,675	\$ 16,221,166	\$ 37,194,250	\$ 24,998,911
Total fund balances						\$ 33,546,756	\$ 21,649,182
Amounts reported for governmental activities in the statement of net assets are different because:							
Bond premium recognized as other financing sources in government funds statement.						(301,261)	-
Deferred charges for debt issuance expensed in government funds statement.						394,011	139,686
Net capital assets not reported in government funds statements.						28,605,309	24,934,633
Net assets and liabilities not requiring current resources; therefore not included in government funds statement.						(380,422)	(156,143)
Long-term liabilities not due within one year; therefore not included in government funds statement.						(21,225,000)	(10,265,000)
Net assets of internal service funds not included in government funds statement.						255,121	259,243
Net assets of governmental activities						\$ 40,894,514	\$ 36,561,601

* See page D3 for schedule of funds.

** See page D5 for details of the Reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Assets.

CITY OF ALBANY
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAFR BASIS GENERAL FUND
EXPENDITURES BY TYPE
DECEMBER 2008 - UNAUDITED

	Actual 6 Months 7/08-12/08	Projected Fiscal Year 2008-09	Revised Budget Fiscal Year 2008-09	Variance Favorable (Unfavorable)
REVENUES				
Property taxes	\$ 2,511,807	\$ 4,870,666	\$ 4,886,054	\$ (15,388)
Sales taxes	1,070,210	2,036,048	2,009,372	26,676
Franchise fees	150,456	466,213	461,460	4,753
Other taxes	1,251,596	3,407,473	3,299,176	108,297
Licenses and permits	98,160	141,155	152,600	(11,445)
Fines and forfeitures	106,647	251,383	269,000	(17,617)
Earnings on investments	87,484	228,517	291,189	(62,672)
Revenue from other agencies	34,913	120,345	126,564	(6,219)
Services charges	679,820	1,342,014	1,336,903	5,111
Other revenue	211,884	350,897	319,942	30,955
Total Revenue	<u>6,202,977</u>	<u>13,214,711</u>	<u>13,152,260</u>	<u>62,451</u>
EXPENDITURES				
Salaries	4,167,555	8,210,400	8,308,911	98,511
Fringe Benefits	1,752,422	3,494,235	3,478,681	(15,554)
Overtime	548,326	1,001,069	992,910	(8,159)
Material & Supplies	143,590	296,615	296,043	(572)
Communications	79,496	156,209	141,534	(14,675)
Utilities	104,528	234,987	216,428	(18,559)
Publishing & Advertising	40,349	85,639	83,131	(2,508)
Reimbursable Professional Services	172,874	339,031	339,031	-
Professional Services	380,112	927,711	936,392	8,681
Copies & Office Expenses	20,060	61,144	79,120	17,976
Equipment Rental & Maintenance	66,737	160,038	144,658	(15,380)
Land Rental & Bldg Maintenance	121,177	242,894	229,403	(13,491)
Insurance and Claims	87,040	91,761	105,197	13,436
Other Supplies/Services	113,268	268,547	244,718	(23,829)
Education & Training	38,701	124,658	131,066	6,408
Uniform & Safety Equipment	27,219	65,986	72,400	6,414
Other Charges	58,903	171,970	154,249	(17,721)
New Equipment/Land Acquisition	92,948	187,315	105,828	(81,487)
Discretionary	-	40,000	40,000	-
Total General Expenditures	<u>8,015,305</u>	<u>16,160,209</u>	<u>16,099,700</u>	<u>(60,509)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,812,328)</u>	<u>(2,945,498)</u>	<u>(2,947,440)</u>	<u>1,942</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	1,685,778	3,228,564	3,210,525	18,039
Operating transfers (out)	(2,224)	(249,810)	(249,810)	-
Total Other Financing Sources	<u>1,683,554</u>	<u>2,978,754</u>	<u>2,960,715</u>	<u>18,039</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(128,774)</u>	<u>33,256</u>	<u>\$ 13,275</u>	<u>\$ 19,981</u>
Fund Balance, Beginning of Year	<u>4,778,702</u>	<u>4,778,702</u>		
Fund Balance, End of Year	<u>\$ 4,649,928</u>	<u>\$ 4,811,958</u>		

This interim financial statement and projection present only the General Fund of the City of Albany, and does not represent the financial results of the operations of the City in conformance with Generally Accepted Accounting Principles. The projection is an estimate, and the actual results may differ significantly from the projection.

**CITY OF ALBANY
GENERAL FUND
OPERATING BUDGET
EXPENDITURES BY TYPE
FISCAL YEAR 2009-10**

	<u>Adopted Budget</u>	<u>Projected Actual</u>
REVENUES		
Property taxes	\$ 5,081,918	\$ 5,020,679
Pass-through tax increment	-	22,773
Sales taxes	2,217,782	2,066,702
Franchise fees	463,624	468,428
Other taxes	3,699,556	3,530,748
Licenses and permits	177,000	152,600
Fines and forfeitures	247,697	256,411
Earnings on investments	368,200	252,125
Revenue from other agencies	154,400	117,733
Services charges	1,378,158	1,378,158
Other revenue	258,846	258,846
Total Revenue	<u>14,047,181</u>	<u>13,525,203</u>
EXPENDITURES		
Salaries	9,069,823	8,892,202
Fringe Benefits	3,854,509	3,894,479
Overtime	965,992	965,741
Material & Supplies	309,487	309,487
Communications	130,389	130,389
Utilities	220,756	220,756
Publishing & Advertising	89,377	89,377
Reimbursable Professional Services	344,531	344,531
Professional Services	1,055,072	1,072,072
Copies & Office Expenses	23,253	23,253
Equipment Rental & Maintenance	140,673	140,673
Land Rental & Bldg Maintenance	211,899	243,136
Insurance and Claims	112,197	112,197
Other Supplies/Services	253,111	266,896
Education & Training	119,732	119,732
Uniform & Safety Equipment	65,577	75,577
Other Charges	147,289	147,289
New Equipment/Land Acquisition	143,257	127,257
Discretionary	50,000	50,000
Total General Exp.	<u>17,306,924</u>	<u>17,225,044</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(3,259,743)</u>	<u>(3,699,841)</u>
OTHER FINANCING SOURCES (USES)		
Operating transfers in	3,312,646	3,312,646
Operating transfers (out)	(269,417)	(269,417)
Total Other Financing Sources	<u>3,043,229</u>	<u>3,043,229</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(216,514)</u>	<u>(656,612)</u>
Fund Balance, Beginning of Year	<u>4,783,327</u>	<u>4,811,958</u>
Fund Balance, End of Year	<u>\$ 4,566,813</u>	<u>\$ 4,155,346</u>

ALBANY COMMUNITY REINVESTMENT AGENCY

STATEMENT OF NET ASSETS

JUNE 30, 2008

(With Comparative Totals for June 30, 2007)

	<u>Governmental Activities</u>	
	<u>2008</u>	<u>2007</u>
ASSETS		
Current assets:		
Cash and investments	\$ 1,408,889	\$ 1,140,518
Total current assets	<u>1,408,889</u>	<u>1,140,518</u>
Total assets	<u>1,408,889</u>	<u>1,140,518</u>
LIABILITIES		
Current liabilities:		
Accounts payable	791	69
Accrued wages	591	485
Accrued liabilities	45,521	41,470
Accrued interest due to City of Albany	29,987	40,175
Unearned revenue	<u>35,782</u>	<u>36,847</u>
Advances from City of Albany, due in more than one year	<u>112,672</u>	<u>119,046</u>
Total liabilities	<u>686,203</u>	<u>786,203</u>
Total liabilities	<u>798,875</u>	<u>905,249</u>
NET ASSETS		
Restricted	610,014	330,529
Unrestricted (deficit)	<u>-</u>	<u>(95,260)</u>
Total net assets (deficit)	<u>\$ 610,014</u>	<u>\$ 235,269</u>

MEASURE F FUNDING SUMMARY					
Title	Budget			Expenditures @ 06/30/08	Ending Balance
	CIP	Adjustments	Revised		
Parks & Recreation					
P04	Memorial Park Phase I	300,000		300,000	-
P07	Pierce Street Park / S62 Ohlone Greenway	735,000	(103,804)	631,196	49,213
P13	Ocean View Park Improvements	835,816	130,924	966,740	581,983
P29	Albany Pre-school Seismic Improvements	42,000	45,000	87,000	(0)
P30	Veteran's Memorial Building	28,142	-	28,142	84,134
P39	Terrace Park Improvements	131,726	233,935	365,661	0
P50	Memorial Park Phase II	898,581	81,657	980,238	313,917
S61	Dartmouth Tot Lot Repairs	6,414		6,414	51,744
P56	Ohlone Concept Design		75,000	75,000	144,066
S62	Ohlone Greenway Lighting		175,804	175,804	0
	Reserve for parks	722,321	(638,516)	83,805	36,309
				1,696	71,380
					82,109
Total Parks & Recreation		3,700,000	-	3,700,000	2,645,893
Street Projects					
P33	Marin Ave. Reconfiguration	881,404	(668,160)	213,244	173,244
P51	Pierce Street Rehabilitation Project	514,000	(370,909)	143,091	79,340
P57	Jackson/Buchanan Traffic Signal		21,000	21,000	21,000
S02	Street Resurfacing Phase I		81,744	81,744	81,744
S04	Street Resurfacing Phase II		303,157	303,157	303,157
S20	Pavement Rehabilitation Program	1,510,025	(13,992)	1,496,033	1,198,601
S41	Bike Path Under I-80/580	35,000	33,528	68,528	297,432
S42	Buchanan Street Bicycle Project	40,000	300,000	340,000	68,528
S43	Ohlone Greenway Bike Path	56,400	(36,133)	20,267	6,661
S45	Stop Signs/Red Curbs/Speed Humps	32,500		32,500	333,339
S46	Traffic Calming-Speed Treatment	281,000	(113,603)	167,397	20,267
S48	Cerrito Creek/Pierce St. Bike Path	471,000		471,000	32,500
S49	Sonoma Speed Hump		17,343	17,343	167,397
	Reserve for traffic management/calming	178,671	446,025	624,696	12,248
					458,752
					0
					624,696
Total Street Projects		4,000,000	-	4,000,000	2,128,531
Building Facilities					
S01	Civic Center Project	6,500,000		6,500,000	1,759,926
Total Building Facilities		6,500,000	-	6,500,000	1,759,926
Total All Measure F Funded Projects		\$ 14,200,000	\$ -	\$ 14,200,000	\$ 6,534,349
					\$ 7,665,651

Exhibit G

Financial Status Report

CITY OF ALBANY MEASURE R RECAP

Year Ended	Transaction	Open Space 780	Recreation Playfields 781	Creek Restoration 782	Total
6/30/99	Bond proceeds	\$2,875,100	\$1,437,550	\$1,437,550	\$5,750,200
	Net revenue (expenses)	(99,825)	(52,948)	(52,948)	(205,721)
	Purchase of open space	(1,350,000)			(1,350,000)
	Fund balance	1,425,275	1,384,602	1,384,602	4,194,479
6/30/00	Net revenue (expenses)	120,873	60,373	59,824	241,070
	Lands End acquisition	(273,301)			(273,301)
	Fund balance	1,272,847	1,444,975	1,444,426	4,162,248
6/30/01	Net revenue (expenses)	138,081	69,041	69,041	276,163
	Fund balance	1,410,928	1,514,016	1,513,467	4,438,411
6/30/02	Net revenue (expenses)	51,715	55,460	55,398	162,573
	Fund balance	1,462,643	1,569,476	1,568,865	4,600,984
6/30/03	Net revenue (expenses)	33,823	36,269	36,269	106,361
	Catherine's Walk	(7,130)			(7,130)
	Ballfields		(10,042)		(10,042)
	Creek Restoration			(50,760)	(50,760)
	Fund balance	1,489,336	1,595,703	1,554,374	4,639,413
6/30/04	Net revenue (expenses)	23,012	24,662	24,016	71,690
	Sports Organizations		30,042		30,042
	Grants			204,048	204,048
	Catherine's Walk	(1,251)			(1,251)
	Ballfields		(24,900)		(24,900)
	Creek Restoration			(250,902)	(250,902)
	Fund balance	1,511,097	1,625,507	1,531,536	4,668,140
6/30/05	Revenue	30,867	33,153	31,248	95,269
	Expenses			(266)	(266)
	Ballfield Maintenance W55		(5,250)		(5,250)
	Memorial Park P50		(8,870)		(8,870)
	Oceanview Park P13		(4,490)		(4,490)
	Recreational Playfields		(12,354)		(12,354)
	Codomices Creek				-
	Codomices Creek-Lower P22			(427,656)	(427,656)
	Codomices Creek I80 P34			(65)	(65)
	Fund balance	1,541,964	1,627,696	1,134,797	4,304,457
6/30/06	Revenue	58,547	61,800	42,284	162,631
	Memorial Park P50		(29,951)		(29,951)
	Oceanview Park P13		(56,063)		(56,063)
	Codomices Creek-Lower P22			(113,533)	(113,533)
	Fund balance	1,600,511	1,603,482	1,063,548	4,267,541
6/30/07	Revenue	80,092	86,705	53,181	219,977
	Memorial Park P50		(96,378)		(96,378)
	Oceanview Park P13		(324,049)		(324,049)
	Terrace Park P39		(2,005)		(2,005)
	Codomices Creek-Lower P22			(546,473)	(546,473)
	Fund balance	1,680,603	1,267,755	570,255	3,518,613
6/30/08	Revenue	66,188	49,849	22,432	138,469
	Memorial Park P50		(432,520)		(432,520)
	Oceanview Park P13		(352,928)		(352,928)
	Terrace Park P39 (reclass)		2,005		2,005
	Burrowing Owl Proj. Q33		(69,749)		(69,749)
	Codomices Creek-Lower P22			(6,114)	(6,114)
	Transfer ?		(65,336)	65,336	-
	Fund balance	1,746,791	399,076	651,910	2,797,777
12/30/08	Revenue	12,027	2,756	4,491	19,274
	Memorial Park P50				-
	Oceanview Park P13		(1,900)		(1,900)
	Terrace Park P39 (reclass)				-
	Burrowing Owl Proj. Q33		(15,923)		(15,923)
	Codomices Creek-Lower P22			(48,543)	(48,543)
	Fund balance	1,758,817	384,010	607,858	2,750,685
Budgeted and Reserved					
	Commitment to Berkeley/Albany ball fields, formerly Measure F, per Beth Pollard		(50,000)		(50,000)
	Ocean View P13 FY 08-09		(34,915)		(34,915)
	Mem. Park P50 FY 08-09		(24,297)		(24,297)
	Albany Hill Trail FY 08-09	(2,000)			(2,000)
	Albany Hill Trail FY 09-10	(15,100)			(15,100)
	Creekside Park P37 FY 08-09	(12,000)			(12,000)
	Creekside Park P37 FY 10-11	(371,630)			(371,630)
	Codomices Creek P21 FY 08-09			(55,000)	(55,000)
	Codomices Creek P21 FY 09-10			(55,000)	(55,000)
	Codomices Creek-Lower P22 FY 08-09			(50,000)	(50,000)
	Total budget	(400,730)	(109,212)	(160,000)	(669,942)
Available balance 1/8/09		1,358,087	274,798	447,858	2,080,743