COUNTY OF ALAMEDA
CALIFORNIA

FISCAL YEAR 2016/17
ANNUAL CONTINUING DISCLOSURE
INFORMATION STATEMENT
AS OF JANUARY 24, 2018

TABLE OF CONTENTS

INTRODUCTION

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, 2017 on behalf of the County and/or the Alameda County Joint Powers 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. The County, however, 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, 2017, prepared in accordance with generally accepted accounting principles applicable to government entities, has been separately filed at the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website ("EMMA") and is 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) 272-6984
countyadministrator@acgov.org

The County also posts general financial information on its website: http://www.acgov.org

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.

The information presented 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 change.

BONDS/CERTIFICATES

County of Alameda

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2017
County of Alameda *1996 Taxable Pension Obligation Bonds, Series B*	12/19/1996	12/1/2018	$306,863,185.50	$134,300,000 (1)

(1) Includes accreted interest of $106,580,510 as of June 30, 2017.

As described in an Official Statement dated December 12, 1996, the ***County*** issued $306,863,185.50 1996 Taxable Pension Obligation Bonds, Series B (the "1996 Bonds"). The proceeds from the 1996 Bonds were issued to refund a debenture issued by the County in favor of the Alameda County Employees' Retirement Association and to refund a portion of the County's outstanding pension obligation bonds. For further description of these bonds, reference is made to the above-referenced Official Statement.

Remaining CUSIPs (1)

MATURITY DATE	CUSIP (1)
12/1/2018	011112AZ2

(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. These 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

UNDERWRITERS	
M R Beal & Company	
Grigsby & Associates, Inc.	Morgan Stanley & Company Inc.
E.J. De La Rosa & Co., Inc.	Lam Securities Investments Inc.
Henderson Capital Partners Inc.	Redwood Securities Group Inc.
CO-BOND COUNSEL	
Orrick, Herrington & Sutcliffe LLP	Harrison, Taylor & Bazile
TRUSTEE	
First Trust of California, National Association U.S. Bank National Association, as Successor Trustee	
FINANCIAL ADVISOR	
Public Financial Management, Inc.	

County of Alameda

Issue Name	Date Issued (1)	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2017
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	$39,795,000

(1) On January 27, 2012, the County formally assumed these 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 (1)

Maturity Date	CUSIP (1)	Maturity Date	CUSIP (1)
12/1/2018	13033WMC4	12/1/2024	13033WMJ9
12/1/2019	13033WMD2	12/1/2025	13033WMK6
12/1/2020	13033WME0	12/1/2026	13033WML4
12/1/2021	13033WMF7	12/1/2030	13033WMM2
12/1/2022	13033WMG5	12/1/2035	13033WMN0
12/1/2023	13033WMH3	N/A	N/A

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Finance Team

Underwriter
Grigsby & Associates, Inc.
Bond Counsel
Kutak Rock, LLP
Trustee
MUFG Union Bank, N.A.

County of Alameda

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2017
County of Alameda Refunding Certificates of Participation, Series 2007A (Santa Rita Jail)	4/17/2007	12/1/2021	$37,010,000	$13,935,000

As described in an Official Statement dated April 4, 2007, the ***County*** issued $37,010,000 Refunding Certificates of Participation, Series 2007A (Santa Rita Jail) (the "2007A Certificates"). The proceeds from the 2007A Certificates were issued to refund and defease all of the outstanding 1997 Certificates of Participation (Refunding and Capital Projects) and to purchase a financial guaranty insurance policy with respect to a portion of the 2007A Certificates. For further description of these certificates, reference is made to the above-referenced Official Statement.

Remaining CUSIPs (1)

Maturity Date	CUSIP (1)	Maturity Date	CUSIP (1)
12/1/2018	010891SC4	12/1/2020	010891SE0
12/1/2019	010891SD2	12/1/2021	010891SF7

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Finance Team

Underwriters	
Lehman Brothers	Loop Capital Markets, LLC
Special Counsel	
Norton Rose Fulbright US LLP (formerly, Fulbright & Jaworski LLP)	
Disclosure Counsel	
Gibbs & Oliphant LLP	
Trustee	
U.S. Bank National Association	
Financial Advisor	
TKG & Associates	

Alameda County Joint Powers Authority

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2017
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 "2010 Bonds"). The proceeds from the 2010 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.

Remaining CUSIP (1)

Maturity Date	CUSIP (1)
12/1/2044	010831BE4

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Finance Team

Underwriters	
Barclays Capital Inc.	Loop Capital Markets, LLC
RBC Capital Markets Corporation	Grigsby & Associates, Inc.
Bond Counsel	
Nixon Peabody LLP	
Disclosure Counsel	
GCR LLP	
Trustee	
Deutsche Bank National Trust Company, Former Trustee U.S. Bank National Association, as Successor Trustee	
Financial Advisor	
Public Resources Advisory Group	

Alameda County Joint Powers Authority

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2017
Alameda County Joint Powers Authority Lease Revenue Refunding Bonds, Series 2012	6/5/2012	12/1/2021	$75,915,000	$20,775,000

As described in an Official Statement dated May 9, 2012, the ***Authority*** issued $75,915,000 Lease Revenue Refunding Bonds, Series 2012 (the "2012 Bonds"). The proceeds from the 2012 Bonds were issued to provide funds to refund and defease the Authority's outstanding Refunding Certificates of Participation, Series 2001A. 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.

Remaining CUSIPs (1)

Maturity Date	CUSIP (1)	Maturity Date	CUSIP (1)
12/1/2018	010831BM6	12/1/2020	010831BP9
12/1/2019	010831BN4	12/1/2021	010831BQ7

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Finance Team

Underwriters	
Bank of America Merrill Lynch	Wedbush Securities
Blaylock Robert Van, LLC	
Bond Counsel	
Kutak Rock LLP	
Disclosure Counsel	
Curls Bartling P.C.	
Trustee	
U.S. Bank National Association	
Financial Advisor	
KNN Public Finance	

Alameda County Joint Powers Authority

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2017
Alameda County Joint Powers Authority Lease Revenue Bonds (Multiple Capital Projects), 2013 Series A	10/1/2013	12/1/2035	$287,380,000	$287,380,000

As described in an Official Statement dated September 11, 2013, the ***Authority*** issued $287,380,000 Lease Revenue Bonds (Multiple Capital Projects) 2013 Series A (the "2013 A Bonds"). The proceeds from the 2013 A Bonds were issued to provide funds to finance 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.

Finance Team

Underwriters	
J.P. Morgan Securities LLC	Citigroup Global Markets Inc.
Loop Capital Markets, LLC	Blaylock Robert Van, LLC
Backstrom McCarley Berry & Co., LLC	
Bond Counsel	
Squire Sanders LLP	
Disclosure Counsel	
Curls Bartling P.C.	
Trustee	
U.S. Bank National Association	
Financial Advisor	
Montague DeRose and Associates, LLC	

Remaining CUSIPs (1)

Maturity Date	CUSIP (1)	Maturity Date	CUSIP (1)
12/1/2018	010831CL7	12/1/2024	010831BY0
12/1/2018	010831BS3	12/1/2025	010831BZ7(2)
12/1/2019	010831CM5	12/1/2026	010831CA1(2)
12/1/2019	010831BT1	12/1/2027	010831CB9(2)
12/1/2020	010831CN3	12/1/2028	010831CC7(2)
12/1/2020	010831BU8	12/1/2029	010831CD5(2)
12/1/2021	010831CP8	12/1/2030	010831CE3(2)
12/1/2021	010831BV6	12/1/2031	010831CF0(2)
12/1/2022	010831CQ6	12/1/2032	010831CG8
12/1/2022	010831BW4	12/1/2033	010831CH6
12/1/2023	010831CR4	12/1/2034	010831CJ2
12/1/2023	010831BX2	12/1/2035	010831CK9
12/1/2024	010831CS2(2)		

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(2) Priced to call date of December 1, 2023 at par.

Alameda County Joint Powers Authority

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2017
Alameda County Joint Powers Authority Lease Revenue Bonds (Juvenile Justice Refunding), Series 2016	11/17/2016	12/1/2034	$98,470,000	$98,470,000

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.

Remaining CUSIPs (1)

MATURITY DATE	CUSIP (1)	MATURITY DATE	CUSIP (1)
12/1/2018	010831CU7	12/1/2026	010831DC6
12/1/2019	010831CV5	12/1/2027	010831DD4(2)
12/1/2020	010831CW3	12/1/2028	010831DE2(2)
12/1/2021	010831CX1	12/1/2029	010831DF9(2)
12/1/2022	010831CY9	12/1/2030	010831DG7(2)
12/1/2023	010831CZ6	12/1/2031	010831DH5(2)
12/1/2024	010831DA0	12/1/2034	010831DJ1(2)
12/1/2025	010831DB8	N/A	N/A

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

FINANCE TEAM

UNDERWRITERS	
Citigroup Global Markets Inc.	
Backstrom McCarley Berry & Co., LLC	Blaylock Beal Van, LLC
BOND COUNSEL	**DISCLOSURE COUNSEL**
Hawkins Delafield & Wood LLP	Curls Bartling P.C.
TRUSTEE	
U.S. Bank National Association	
MUNICIPAL ADVISOR	
KNN Public Finance	

Oakland–Alameda County Coliseum Authority

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2017
Oakland-Alameda County Coliseum Authority Lease Revenue Bonds (Oakland Coliseum Project) 2012 Refunding Series A	5/31/2012	2/1/2025	$122,815,000	$82,770,000

As described in an Official Statement dated May 22, 2012, the ***Oakland–Alameda County Coliseum Authority*** (the "Coliseum Authority") issued $122,815,000 Lease Revenue Bonds (Oakland Coliseum Project) 2012 Refunding Series A (the "2012A Bonds"). The proceeds from the 2012A Bonds were used by the Coliseum Authority to refund all of the Coliseum Authority's outstanding 2000 Series C-1 Bonds and 2000 Series C-2 Bonds. For further description of these bonds, reference is made to the above-referenced Official Statement.

Remaining CUSIPs (1)

Maturity Date	CUSIP (1)	Maturity Date	CUSIP (1)
2/1/2018	672211AU3	2/1/2022	672211AY5
2/1/2019	672211AV1	2/1/2023	672211AZ2(2)
2/1/2020	672211AW9	2/1/2024	672211BA6(2)
2/1/2021	672211AX7	2/1/2025	672211BB4(2)

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(2) Assumes redemption at par on the optional redemption date of February 1, 2022.

Finance Team

Underwriters	
Morgan Stanley & Co. LLC	Merrill Lynch, Pierce, Fenner & Smith Incorporated
E. J. De La Rosa & Co. Inc.	Siebert Brandford Shank & Co., LLC
Bond and Disclosure Counsel	
Orrick, Herrington & Sutcliffe LLP	
Trustee	
The Bank of New York Mellon Trust Company, N.A.	
Financial Advisor	
Montague DeRose and Associates, LLC	

Oakland–Alameda County Coliseum Authority

Issue Name	Date Issued	Final Maturity	Original Par Amount	Principal Amount Outstanding as of June 30, 2017
Oakland-Alameda County Coliseum Authority Lease Revenue Bonds (Oakland Coliseum Arena Project) 2015 Refunding Series A (Federally Taxable)	4/29/2015	2/01/2026	$79,735,000	$68,535,000

As described in an Official Statement dated April 15, 2015, the ***Coliseum Authority*** issued $79,735,000 Lease Revenue Bonds (Oakland Coliseum Arena Project) 2015 Refunding Series A (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.

Remaining CUSIPs (1)

Maturity Date	CUSIP (1)	Maturity Date	CUSIP (1)
2/1/2018	672211BE8	2/1/2023	672211BK4
2/1/2019	672211BF5	2/1/2024	672211BL2
2/1/2020	672211BG3	2/1/2025	672211BM0
2/1/2021	672211BH1	2/1/2026	672211BN8
2/1/2022	672211BJ7	N/A	N/A

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Finance Team

Underwriter	
RBC Capital Markets	
Bond Counsel	**Disclosure Counsel**
Orrick, Herrington & Sutcliffe LLP	Curls Bartling P.C.
Trustee	
The Bank of New York Mellon Trust Company, N.A.	
Financial Advisor	
First Southwest Company, LLC	

Required Information

Comprehensive Annual Financial Report

The County's Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2017 has been filed with EMMA separately and is hereby incorporated by reference into this Annual Continuing Disclosure Information Statement. The following tables present a summary of the General Fund Budget and comprehensive audited financial statements for the years indicated.

General Fund Budget

The following table describes the County's final General Fund budgets for the last four fiscal years [1].

(Numbers in $000's)	2014-15 Budget	2015-16 Budget	2016-17 Budget	2017-18 Budget
Revenues				
Fund Balance Available	$ -	$ -	$736	$ -
Taxes (Property, Sales & Use, Other)	420,228	446,663	492,534	526,304
Licenses, Permits & Franchises	8,861	8,907	9,018	9,158
Fines, Forfeits & Penalties	13,761	27,319	16,549	15,418
Use of Money & Property	5,212	7,088	7,869	8,577
From Other Agencies	1,416,436	1,441,152	1,558,417	1,618,887
Charge for Services	285,585	304,030	323,590	328,084
Other Revenues	70,778	68,926	86,480	158,926
Other Financing Sources	93,011	124,542	79,375	84,850
Total Revenue	**$2,313,872**	**$2,428,627**	**$2,574,568**	**$2,750,204**
Expenditures				
General Government	$217,929	$224,293	$229,846	$243,857
Public Protection	611,609	639,485	676,666	705,782
Health Care Services	614,852	646,027	696,916	808,403
Public Assistance	751,771	752,447	820,744	835,402
Non Program Activities	63,153	104,759	90,215	92,846
Contingencies/Reserves	43,850	49,606	48,216	50,306
Capital Projects	10,708	12,010	11,965	13,608
Total Expenditures	**$2,313,872**	**$2,428,627**	**$2,574,568**	**$2,750,204**

(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, 2017
(Numbers in $000's)

	Budgeted Amounts [1]		Actual Budgetary Basis	Variance Positive (Negative)
	Original	Final		
Revenues:				
Taxes	$492,535	$507,478	$505,542	($1,936)
Licenses and permits	9,018	9,018	8,557	(461)
Fines, forfeitures, and penalties	16,549	19,642	31,435	11,793
Use of money and property	7,869	7,869	9,456	1,587
State aid	1,019,228	1,069,351	1,102,974	33,623
Federal aid	510,803	553,101	433,673	(119,428)
Other aid	43,056	66,155	61,654	(4,501)
Charges for services	323,590	343,549	328,475	(15,074)
Other revenue	70,810	71,274	56,000	(15,274)
Total Revenues	**$2,493,458**	**$2,647,437**	**$2,537,766**	**($109,671)**
Expenditures:				
Current				
General government				
Salaries and benefits	$103,821	$107,015	$97,592	$9,423
Services and supplies	50,137	56,378	41,169	15,209
Other charges	27,171	25,030	13,181	11,849
Capital assets	344	542	542	-
Public protection				
Salaries and benefits	510,367	550,444	530,746	19,698
Services and supplies	212,171	223,955	209,834	14,121
Other charges	8,143	8,455	7,502	953
Capital assets	2,708	2,461	2,130	331
Public assistance				
Salaries and benefits	269,263	272,120	251,882	20,238
Services and supplies	240,113	241,052	205,018	36,034
Other charges	342,896	343,003	287,841	55,162
Capital assets	13,452	15,385	2,881	12,504
Health and sanitation				
Salaries and benefits	189,295	198,801	171,419	27,382
Services and supplies	564,543	602,700	494,777	107,923
Other charges	96,232	177,314	162,020	15,294
Capital assets	20	307	208	99
Public ways and facilities				
Salaries and benefits	445	455	455	-
Services and supplies	2,734	2,726	2,310	416
Recreation and cultural services				
Salaries and benefits	10	11	11	-
Services and supplies	737	736	645	91
Education				
Salaries and benefits	-	2	2	-
Services and supplies	326	324	297	27
Capital outlay	10,681	10,681	3,728	6,953
Pension bond debt service transfer	(59,409)	(59,409)	(59,409)	-
Total Expenditures	**$2,586,200**	**$2,780,488**	**$2,426,781**	**$353,707**
Excess (deficiency) of revenues over expenditures	(92,742)	(133,051)	110,985	(244,036)

Table continued on next page.

Budgetary Comparison Schedule-General Fund Budgets (continued)

	Budgeted Amounts (1)		Actual Budgetary Basis	Variance Positive (Negative)
	Original	Final		
Other financing sources (uses):				
Issuance of loans	$ -	$ -	$3,000	$3,000
Transfers in	-	37,708	2,571	(35,137)
Transfers out	(59,409)	(195,336)	(176,039)	19,297
Budgetary reserves and designations	-	(26,595)	-	26,595
Total other financing sources (uses)	**($59,409)**	**($184,223)**	**($170,468)**	**$13,755**
Net change in fund balance	(152,151)	(317,274)	(59,483)	257,791
Add outstanding encumbrances for current budget year	-	-	147,939	147,939
Fund balance - beginning of period	**1,438,191**	**1,438,191**	**1,438,191**	**-**
Fund balance - end of period	**$1,286,040**	**$1,120,917**	**$1,526,647**	**$405,730**

(1) The numbers shown here reflect those final budget adjustments made to reflect actual fund balances and encumbrances. 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.

Note: For information regarding the proposed and adopted budgets of the County for the Fiscal Year ended June 30, 2018 and any changes in the adopted budget, reference is made to the County of Alameda Final Budget 2017-2018, which will be separately filed on EMMA and is hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.

Source: County of Alameda Comprehensive Annual Financial Report for Fiscal Year ended June 30, 2017.

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,	2015	2016	2017
Assets			
Cash and Investments with County Treasurer	$1,063,524	$1,286,278	$1,413,710
Cash and Investments with Fiscal Agents (includes Restricted Assets)	3,320	3,403	4,508
Deposits with Others	1,244	650	542
Receivables, net of allowance for uncollectible accounts	349,525	327,289	351,323
Due from Other Funds	80,508	48,506	8,202
Due from Component Unit, net of allowance	107,199	72,464	76,679
Properties Held for Resale	255	256	255
Loans Receivable	72,312	75,443	81,342
Total Assets	**$1,677,887**	**$1,814,289**	**$1,936,561**
Liabilities			
Accounts Payable & Accrued Expenditures	$158,378	$206,872	$218,808
Due to Component Unit	13,398	18,285	16,831
Unearned Revenue	38,564	36,875	49,693
Total Liabilities	**$210,340**	**$262,032**	**$285,332**
Deferred Inflows of Resources; Unavailable revenue	101,079	114,066	124,582
Fund Balances			
Nonspendable	$10,547	$5,760	$3,962
Restricted	318,351	302,339	321,806
Committed (1)	752,064	728,221	902,385
Assigned (2)	170,789	207,381	191,248
Unassigned	114,717	194,490	107,246
Total Fund Balances	**$1,366,468**	**$1,438,191**	**$1,526,647**
Total Liabilities; Deferred Inflows of Resources; and Fund Balance	**$1,677,887**	**$1,814,289**	**$1,936,561**

(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 Comprehensive Annual Financial Reports for FYs ended June 30, 2015, 2016 and 2017.

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,	2013	2014	2015	2016	2017
Revenues:					
Taxes (Property, Sales & Use, Other)	$424,010	$418,683	$450,566	$485,536	$505,542
Licenses and Permits	7,840	7,784	8,262	8,418	8,557
Fines, Forfeitures and Penalties	32,756	31,941	39,231	42,719	31,435
Use of Money & Property	1,927	10,091	14,982	12,287	9,456
State Aid	910,249	940,400	962,030	996,166	1,102,974
Federal Aid	486,065	432,832	416,004	413,869	433,673
Other Aid	26,415	29,234	26,825	26,170	61,654
Charges for Services	291,123	263,875	353,144	286,595	328,475
Other Revenue	50,515	40,491	55,150	46,745	56,000
Total Revenues	**$2,230,900**	**$2,175,331**	**$2,326,194**	**$2,318,505**	**$2,537,766**
Expenditures:					
General Government	$128,187	$126,466	$133,900	$141,348	$139,400
Public Protection	585,444	614,973	644,922	687,120	697,378
Public Assistance	638,451	664,766	683,896	695,704	699,286
Health & Sanitation	636,488	626,097	649,098	609,857	737,331
Public Ways & Facilities	1,878	2,411	2,545	2,926	2,637
Recreation & Cultural Services	610	580	615	659	654
Education	252	251	263	303	299
Debt Service-Bond Issuance Costs	6	1,749	-	-	-
Capital Outlay	1,456	2,001	33,954	11,971	1,857
Total Expenditures	**$1,992,772**	**$2,039,294**	**$2,149,193**	**$2,149,888**	**$2,278,842**
Excess (deficiency) of Revenues Over Expenditures	**$238,128**	**$136,037**	**$177,001**	**$168,617**	**$258,924**
Other Financing Sources (Uses):					
Issuance of Bonds	279	1,758	-	-	3,000
Transfers-in	2,787	2,660	2,567	2,505	2,571
Transfers-out	(73,357)	(95,820)	(108,436)	(99,399)	(176,039)
Total Other Financing Sources (Uses)	**($70,291)**	**($91,402)**	**($105,869)**	**($96,894)**	**($170,468)**
Net Change in Fund Balances	167,837	44,635	71,132	71,723	88,456
Fund Balances - July 1	1,082,864	1,250,701	1,295,336	1,366,468	1,438,191
Fund Balances - June 30	**$1,250,701**	**$1,295,336**	**$1,366,468**	**$1,438,191**	**$1,526,647**

Source: County of Alameda Comprehensive Annual Financial Reports for Fiscal Years ended June 30, 2013, 2014, 2015, 2016, and 2017.

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 2013-14 through 2017-18 (Numbers in $000's)					
	2013-14	2014-15	2015-16	2016-17	2017-18
Local Secured (1)	$206,416,735	$219,965,828	$235,460,398	$252,379,008	$269,848,781
Unsecured	11,924,738	12,181,962	13,059,675	13,382,517	13,620,580
Subtotal	**$218,341,473**	**$232,147,790**	**$248,520,073**	**$265,761,525**	**$283,469,361**
Exempt (2)	(7,566,667)	(8,858,490)	(7,931,121)	(8,558,188)	(9,106,096)
Total	**$210,774,806**	**$223,289,300**	**$240,588,952**	**$257,203,337**	**$274,363,265**
Change %	**5.03% (3)**	**5.94%**	**7.75%**	**6.91%**	**6.67%**

(1) Includes Utility Valuation.
(2) Reflects statutory exemptions except homeowners.
(3) Compared to Fiscal Year 2012-13.

Source: County of Alameda Auditor-Controller.

Property Tax Levies, Collections, and Delinquencies

The following table shows the County's tax levies and total collections for the Fiscal Years 2012-13 through 2016-17 (1).

		Secured Collections		Secured Delinquencies	
Fiscal Year	**Tax Levied**	**Amount**	**Percentage of Levy**	**Amount**	**Percentage of Levy**
2012-13	$2,259,083	$2,227,194	98.59%	$31,889	1.41%
2013-14	2,398,127	2,371,254	98.88%	26,873	1.12%
2014-15	2,563,773	2,535,127	98.88%	28,646	1.12%
2015-16	2,724,301	2,691,163	98.78%	33,138	1.22%
2016-17	2,929,369	2,898,105	98.93%	31,264	1.07%
		Unsecured Collections		Unsecured Delinquencies	
Fiscal Year	**Tax Levied**	**Amount**	**Percentage of Levy**	**Amount**	**Percentage of Levy**
2012-13	$143,620	$132,519	92.27%	$11,101	7.73%
2013-14	141,217	132,303	93.69%	8,914	6.31%
2014-15	148,049	140,850	95.14%	7,199	4.86%
2015-16	156,427	149,415	95.52%	7,012	4.48%
2016-17	152,893	142,700	93.33%	10,193	6.67%

(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, 2017 is presented below.

Largest Secured Taxpayers as of June 30, 2017 (Amounts in $000's)			
Taxpayer		Secured Assessed Value	Percentage of Total Secured Assessed Value
1.	Pacific Gas & Electric Co.	$2,200,949	0.90%
2.	Tesla Motors Inc.	1,538,982	0.63%
3.	Kaiser Foundation Hospitals	558,253	0.23%
4.	BMR Gateway Boulevard LLC	412,267	0.17%
5.	Russell City Energy Company, LLC	408,700	0.17%
6.	AT&T	403,764	0.17%
7.	Kaiser Foundation Health Plan	385,560	0.16%
8.	Apple Computer	367,101	0.15%
9.	Bayer Healthcare LLC	347,022	0.14%
10.	BRE Properties	339,636	0.14%
Total		**$6,962,234**	**2.86%**

Source: County of Alameda Comprehensive Annual Financial Report for Fiscal Year ended June 30, 2017.

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 12/31/2016, the funded ratio of actuarial value of assets to actuarial accrued liability was 92.0%. 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

The following table shows the County's contribution rates based on the five most recent ACERA actuarial valuations reports (1):

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 (2)	Safety Tier 4
2012	62.25	48.91	51.05	46.61	19.86	19.19	17.77	47.27
2013	66.88	49.57	52.29	47.01	19.58	18.66	17.45	50.68
2014	71.82	54.00	55.81	51.41	20.86	20.11	19.22	52.72
2015	70.87	52.73	54.05	50.10	20.22	19.39	18.54	50.89
2016	68.31	53.25	54.64	51.11	20.10	19.37	18.63	50.90

(1) Previously shown incorrectly as General Tier 3.

Source: ACERA Actuarial Valuation and Review as of December 31, 2012, 2013, 2014, 2015, and 2016, 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 (1) Value of Assets (a)	Actuarial (2) Accrued Liability (AAL) (b)	Unfunded Liability (UAAL) (b)-(a)	Funded Ratio (%) (a)/(b)	Annual Covered Payroll (c)	UAAL as a % of Annual Covered Payroll (b)-(a)/(c)
12/31/2012	$4,883,872	$6,612,929	$1,729,057	73.9%	$906,500	190.7%
12/31/2013	5,210,944	6,861,687	1,650,743	75.9%	916,804	180.1%
12/31/2014	5,681,097	7,592,072	1,910,975	74.8%	948,848	201.4%
12/31/2015	6,083,536	7,875,020	1,791,484	77.3%	969,534	184.8%
12/31/2016	6,436,138	8,237,715	1,801,577	78.1%	1,003,651	179.5%

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

(2) Excludes Reserve for Interest Fluctuations (Contingency Reserve) if positive, SRBR, 401(h), and, for Market Value of Assets, one-half of the deferred market gains.

Source: ACERA Actuarial Valuation and Review as of December 31, 2012, 2013, 2014, 2015, and 2016, 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 (%) Liability Limited to Assets	Funded Ratio (%) Without Limit (a)/(b) (1)	Covered Payroll (c)	Percentage of Payroll Without Limit [(b)-(a)]/(c)
12/31/2012	$549,655	$754,838	$205,183	100.0%	72.8%	$906,500	22.6%
12/31/2013	617,627	724,576	106,949	100.0%	85.2%	916,804	11.7%
12/31/2014	759,200	831,334	72,134	100.0%	91.3%	948,848	7.6%
12/31/2015	822,858	900,981	78,123	100.0%	91.3%	969,534	8.1%
12/31/2016	837,185	910,356	73,171	100.0%	92.0%	1,003,651	7.3%

(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 2038 and for non-OPEB through the year 2035. 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 funding ratio without limit is a hypothetical calculation of the ratio if the limits described above were not in place.

Source: ACERA GASB Statement No. 25 and 43 Actuarial Valuation of Benefits Provided by the SRBR as of December 31, 2012, 2013, 2014, 2015, and 2016, respectively.

Schedule of Proportionate Share of the Net Pension Liability
Alameda County
(Amounts in $000's)

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
6/30/2014	79.7%	$1,021	80.1%	$598	170.8%
6/30/2015	78.3%	1,363	76.0%	625	218.1%
6/30/2016	77.4%	1,640	72.2%	669	245.1%
6/30/2017	77.7%	1,743	72.1%	671	259.9%

Source: ACERA GASB 68 valuation as of December 31, 2016.

Estimated Employers' Annual Contribution
(Amounts in $000's)
As of December 31, 2016

Participating Employer	Amount
Alameda County	$190,818
Alameda Health System	46,916
Superior Court of California Alameda County	9,913
First 5 Alameda County	942
Housing Authority of Alameda County	1,166
Livermore Area Recreation Park District	1,174
Alameda County Office of Education	22
Total	**$250,951**

Source: ACERA Actuarial Valuation and Review as of December 31, 2016.

As of December 31, 2016, the County's estimated employer contribution is 76.04 percent of ACERA's employer contributions. For the December 31, 2016 valuation, ACERA used an actuarial investment return assumption of 7.6 percent to establish employer contribution rates. ACERA will use the same actuarial investment return assumption for the fiscal year period July 1, 2016 to June 30, 2017.

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, 2017.

Investment Type	Book Value Cost	Market Value (1)	% Held	% Allowed by Section 53601
Certificate of Deposit	$102,250,000	$102,385,910	1.89%	no limit
Commercial Paper	347,964,750	348,722,500	6.44%	25%
Federal Agency Notes & Bonds	2,824,383,639	2,820,701,954	52.29%	no limit
Federal Agency Discount Notes	448,814,757	449,220,300	8.31%	no limit
LAIF	50,000,000	50,111,209	0.93%	N.A.
Medium Term Notes	186,381,909	186,636,318	3.45%	30%
Washington Supranational Obligation	94,642,450	94,712,259	1.75%	30%
Negotiable CD	450,000,000	451,340,819	8.33%	30%
Money Market Funds	275,000,000	275,193,596	5.09%	20%
Treasury Notes & Bonds	199,835,938	200,262,644	3.70%	no limit
Treasury Securities - Discount	149,401,800	149,579,500	2.77%	no limit
Joint Powers Authority	140,000,000	140,123,319	2.59%	N.A.
Collateralized Money Market Bank A/C	68,000,000	68,001,683	1.26%	no limit
Municipal Bonds	19,600,000	19,637,323	0.36%	no limit
Total Investments	**$5,356,275,242**	**$5,356,629,333**	**99.17%**	
Cash in Bank and on Hand	44,724,152	44,724,152	0.83%	
Total Treasurer's Pool	**$5,400,999,394**	**$5,401,353,484**	**100.00%**	

(1) Custodial report from MUFG Union Bank of California ("Bank") reflecting the market value of each security plus any accrued interest. The Bank subscribes to market valuation services in accordance with industry practice.

Note: Totals may not add due to rounding.

Source: County of Alameda Treasurer-Tax Collector.

Estimated Direct and Overlapping Debt with Ratios

County of Alameda, California
As of June 30, 2017
(dollar amounts in tables expressed in thousands)

2016/17 Assessed Valuation:	$257,203,336	(includes unitary utility valuation)
Population:	1,638,215	

OVERLAPPING TAX AND ASSESSMENT DEBT:	% Applicable (1)	Debt 6/30/17
Bay Area Rapid Transit District	39.329%	$350,475
East Bay Municipal Utility District, Special Service District No. 1	94.177	3,310
Chabot-Las Positas Community College District	99.387	533,176
Ohlone Community College District	100.000	398,133
Peralta Community College District	100.000	394,480
San Joaquin Delta Community College District	0.458	580
Alameda Unified School District	100.000	135,567
Berkeley Unified School District	100.000	250,795
Castro Valley Unified School District	100.000	108,470
Dublin Unified School District	100.000	339,243
Fremont Unified School District	100.000	389,320
Hayward Unified School District	100.000	423,916
Livermore Valley Joint Unified School District	99.616	147,935
New Haven Unified School District	100.000	211,939
Oakland Unified School District	100.000	928,325
Pleasanton Unified School District	100.000	92,114
San Leandro Unified School District	100.000	225,925
San Lorenzo Unified School District	100.000	115,340
Other Unified School Districts	2.136-100.000	258,555
City of Alameda	100.000	7,925
City of Albany	100.000	15,035
City of Berkeley	100.000	86,465
City of Fremont	100.000	40,355
City of Oakland	100.000	216,655
Washington Township Healthcare District	100.000	333,525
East Bay Regional Park District	56.391	69,694
Community Facilities Districts	100.000	164,916
1915 Act Bonds (Estimated)	100.000	34,445
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT		**$6,276,613**

Table continued on next page.

Estimated Direct and Overlapping Debt (continued)
(dollar amounts in tables expressed in thousands)

DIRECT AND OVERLAPPING DEBT:	% Applicable (1)	Debt 6/30/17
Alameda County Certificates of Participation	100.000%	$19,351
Alameda County Tobacco Securitization Bonds	100.000	285,265
Alameda County Pension Obligations	100.000	126,252
Alameda County Lease Revenue Bonds	100.000	799,658
Alameda County Capital Leases	100.000	3,351
Alameda County Loans and Notes Payable	100.000	8,273
Alameda-Contra Costa Transit District Certificates of Participation	89.617	15,795
Peralta Community College District Pension Obligation Bonds	100.000	159,638
Fremont Unified School District Certificates of Participation	100.000	65,985
Hayward Unified School District Certificates of Participation	100.000	18,631
Oakland Unified School District Certificates of Participation	100.000	32,165
Pleasanton Unified School District General Fund Obligations	100.000	15,730
San Lorenzo Unified School District Certificates of Participation	100.000	7,950
Other School District Certificates of Participation	100.000	21,145
City of Berkeley General Fund and Pension Obligation Bonds	100.000	28,515
City of Fremont General Fund Obligations	100.000	126,665
City of Hayward General Fund Obligations	100.000	90,473
City of Livermore General Fund Obligations	100.000	69,390
City of Oakland General Fund Obligations	100.000	158,402
City of Oakland Pension Obligation Bonds	100.000	296,854
City of San Leandro General Fund Obligations and Pension Obligation Bonds	100.000	40,450
Other City General Fund Obligations	100.000	46,868
Hayward Recreation and Park District Certificates of Participation	100.000	125,000
Byron Bethany Irrigation District General Fund Obligations	3.466	155
TOTAL DIRECT AND OVERLAPPING FUND DEBT		**$2,561,961**
OVERLAPPING TAX INCREMENT DEBT (Successor Agencies):	100.000%	$785,809
TOTAL DIRECT DEBT		$1,242,150 (1)
TOTAL OVERLAPPING DEBT		$8,382,233
COMBINED TOTAL DEBT		$9,624,383 (2)

Ratios to 2016/17 Assessed Valuation:		**Per Capita (not in thousands)**
Total Overlapping Tax and Assessment Debt	2.44%	$3,831
Total Direct Debt	0.48%	758
Combined Total Debt	3.74%	5,875
Ratios to Redevelopment Successor Agencies Incremental Valuation ($30,321,718):		
Total Overlapping Tax Increment Debt	2.59%	480

(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 Aggregate Annual Debt Obligations

As of July 1, 2017
(dollar amounts expressed in thousands, except per capita in dollars)

Fiscal Year	Certificates of Participation	Tobacco Settlement Asset-Backed Bonds	Pension Obligation Bonds	Lease Revenue Bonds	Tax Allocation Bonds (1)	Special Assessment Bonds	Capital Leases	Loans and Notes Payable	Total Primary Government	Percent of Total Personal Income (2)	Per Capita
2008	$185,202	$273,244	$526,070	$148,765	$33,840	$680	$27,730	$8,284	$1,203,815	1.62%	$811
2009	178,347	271,655	504,074	145,520	33,215	545	30,300	8,194	1,171,850	1.67%	782
2010	160,221	272,799	477,740	141,705	32,565	335	29,849	12,129	1,127,343	1.55%	746
2011	140,915	274,880	446,593	458,190	31,890	220	29,516	39,066	1,421,270	1.87%	936
2012	39,249	277,774	410,116	575,655	-	-	4,357	37,241	1,344,392	1.58%	879
2013	36,552	270,239	367,753	564,254	-	-	4,150	38,520	1,281,468	1.50%	827
2014	32,617	273,662	318,892	840,363	-	-	3,971	51,606	1,521,111	1.68%	967
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

(1) Pursuant to ABx1 26, the responsibility for the payment of this debt was transferred to the Alameda County Successor Agency Private-Purpose Trust Fund. Therefore outstanding indebtedness after 2011 is not reported herein.

Notes: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

As of the date of this report, there was no outstanding general obligation debt. The voters of the County of Alameda on November 8, 2016 approved a Measure (Measure A1) authorizing general obligation bonds in an amount not to exceed $580 million to provide affordable local housing and prevent displacement of vulnerable populations, including low- and moderate-income households, veterans, seniors, and persons with disabilities; provide supportive housing for homeless people Countywide; and help low- and middle-income households purchase homes and stay in their communities. The County expects to issue Measure A1 general obligations bonds in one or more series within the next 12 months.

Source: County of Alameda Comprehensive Annual Financial Report for Fiscal Year ended June 30, 2017; balances shown as of the beginning of the Fiscal Year 2017/18.

Summary of Annual Outstanding Principal Obligations of the County

As of July 1, 2017
(Amounts in 000's)

For the Year Ending June 30,	Lease Revenue Bonds		Tobacco Securitization Bonds			Pension Obligation Bonds		Total Bonds		
	Principal	Interest	Principal	Accreted Interest	Interest	Principal	Accreted Interest	Principal	Accreted Interest	Interest
2018	$8,675	$44,177	$ -	$ -	$8,920	$18,782	$69,763	$27,457	$69,763	$53,097
2019	20,105	43,591	-	-	8,920	8,938	36,817	29,043	36,817	52,511
2020	21,030	42,671	-	-	8,920	-	-	21,030	-	51,591
2021	22,050	41,672	-	-	8,920	-	-	22,050	-	50,592
2022	23,135	40,594	-	-	8,920	-	-	23,135	-	49,514
2023-2027	107,630	187,442	-	-	44,598	-	-	107,630	-	232,040
2028-2032	138,580	156,208	24,465	-	39,525	-	-	163,045	-	195,733
2033-2037	155,225	117,660	45,170	-	30,836	-	-	200,395	-	148,496
2038-2042	157,715	68,353	76,250	-	22,875	-	-	233,965	-	91,228
2043-2047	112,275	12,071	-	-	-	-	-	112,275	-	12,071
2048-2052	-	-	51,475	764,585	-	-	-	51,475	764,585	-
2053-2057	-	-	16,384	616,926	-	-	-	16,384	616,926	-
Totals	**$766,420**	**$754,439**	**$213,744**	**$1,381,511**	**$182,434**	**$27,720**	**$106,580**	**$1,007,884**	**$1,488,091**	**$936,873**

As of July 1, 2017
(Amounts in 000's)

For the Year Ending June 30,	Total Bonds			Certificates of Participation			Other Long-Term Obligations		Total Debt		
	Principal	Accreted Interest	Interest	Principal	Accreted Interest	Interest	Principal	Interest	Principal	Accreted Interest	Interest
2018	$27,457	$69,763	$53,097	$2,900	$2,235	$607	$2,063	$1,188	$32,420	$71,998	$54,892
2019	29,043	36,817	52,511	3,001	2,259	478	1,943	963	33,987	39,076	53,952
2020	21,030	-	51,591	2,785	-	342	1,951	670	25,766	-	52,603
2021	22,050	-	50,592	2,930	-	199	1,766	245	26,746	-	51,036
2022	23,135	-	49,514	3,055	-	63	1,163	85	27,353	-	49,662
2023-2027	107,630	-	232,040	-	-	-	2,738	93	110,368	-	232,133
2028-2032	163,045	-	195,733	-	-	-		-	163,045	-	195,733
2033-2037	200,395	-	148,496	-	-	-	-	-	200,395	-	148,496
2038-2042	233,965	-	91,228	-	-	-	-	-	233,965	-	91,228
2043-2047	112,275	-	12,071	-	-	-	-	-	112,275	-	12,071
2048-2052	51,475	764,585	-	-	-	-	-	-	51,475	764,585	-
2053-2057	16,384	616,926	-	-	-	-	-	-	16,384	616,926	-
Totals	**$1,007,884**	**$1,488,091**	**$936,873**	**$14,671**	**$4,494**	**$1,689**	**$11,624**	**$3,244**	**$1,034,179**	**$1,492,585**	**$941,806**

Source: County of Alameda Comprehensive Annual Financial Report for Fiscal Year ended June 30, 2017. Balances shown as of the beginning of the Fiscal Year 2017/18.

END OF STATEMENT