

# City of Dublin

## Alameda County Transportation Improvement Authority - Measure B Funds

Dublin, California

*Financial Statements and  
Independent Auditors' Reports*

*For the year ended June 30, 2007*

**C&L**  
Caporicci & Larson  
Certified Public Accountants

**City of Dublin**  
**Alameda County Transportation Improvement Authority – Measure B Funds**

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## INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of City Council  
of the City of Dublin  
Dublin, California

We have audited the accompanying financial statements of the Alameda County Transportation Improvement Authority - Measure B Funds (Measure B Funds) of the City of Dublin, California (City), as of and for the year ended June 30, 2007, as listed in the foregoing table of contents. These financial statements are the responsibility of the management of the City. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, the financial statements present only the Measure B Funds and are not intended to, and do not, present fairly the financial position of the City as of June 30, 2007, and the changes in fund balances thereof for the years then ended in conformity with general accepted accounting principles in the United States.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Measure B Funds of the City as of June 30, 2007, and the results of its operations and changes in fund balance for the year then ended in conformity with generally accepted accounting principles in the United States.

In accordance with *Government Auditing Standards*, we have also issued our report as of and for the year ended June 30, 2007, dated December 14, 2007, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. The purpose of that report is to describe the scope of our testing on internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audits.

*Caporicci & Larson*

Oakland, California  
December 14, 2007

Toll Free Ph: (877) 862-2200

Toll Free Fax: (866) 436-0927

**Oakland**

180 Grand Ave., Suite 1365  
Oakland, California 94612

**Orange County**

9 Corporate Park, Suite 100  
Irvine, California 92606

**Sacramento**

777 Campus Commons Rd., Suite 200  
Sacramento, California 95825

**San Diego**

4858 Mercury, Suite 106  
San Diego, California 92111

**City of Dublin**  
**Alameda County Transportation Improvement Authority - Measure B Funds**  
**Combined Balance Sheet**  
**June 30, 2007**

	Special Revenue Funds		
	Measure B Local Streets	Measure B Bike and Pathway	Total
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>			
Cash and investments	\$ 460,129	\$ 248,664	\$ 708,793
Accounts receivable	82,270	27,284	109,554
<b>Total assets</b>	<u>\$ 542,399</u>	<u>\$ 275,948</u>	<u>\$ 818,347</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 321,807	\$ 1,189	\$ 322,996
<b>Total liabilities</b>	<u>321,807</u>	<u>1,189</u>	<u>322,996</u>
<b>Fund Balances:</b>			
Unreserved:			
Designated for capital projects	<u>220,592</u>	<u>274,759</u>	<u>495,351</u>
<b>Total fund balances</b>	<u>220,592</u>	<u>274,759</u>	<u>495,351</u>
<b>Total liabilities and fund balances</b>	<u>\$ 542,399</u>	<u>\$ 275,948</u>	<u>\$ 818,347</u>

**City of Dublin**

**Alameda County Transportation Improvement Authority - Measure B Funds**

**Combined Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the year ended June 30, 2007**

	Special		
	Revenue Funds		
	Measure B Local Streets	Measure B Bike and Pedestrian	Total
<b>REVENUES:</b>			
Taxes other than property	\$ 325,161	\$ 107,882	\$ 433,043
Use of money and property	15,369	9,804	25,173
<b>Total revenues</b>	<b>340,530</b>	<b>117,686</b>	<b>458,216</b>
<b>EXPENDITURES:</b>			
Capital outlay:			
Streets, bike and pedestrian projects	340,257	46,802	387,059
<b>Total operating expenditures</b>	<b>340,257</b>	<b>46,802</b>	<b>387,059</b>
<b>REVENUES OVER (UNDER)</b>			
<b>EXPENDITURES</b>	<b>273</b>	<b>70,884</b>	<b>71,157</b>
<b>FUND BALANCES:</b>			
Beginning of year	220,319	203,875	424,194
End of year	\$ 220,592	\$ 274,759	\$ 495,351

# City of Dublin

## Alameda County Transportation Improvement Authority – Measure B Funds

### Notes to Financial Statements

For the year ended June 30, 2007

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#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Reporting Entity** - All transactions of the Alameda County Transportation Improvement Authority – Measure B Funds (Measure B Funds) of the City of Dublin, California (City), are included as separate special revenue funds in the basic financial statements of the City. Measure B Funds are used to account for the City's share of revenues earned and expenditures incurred under the City's streets and roads, and bike and pedestrian programs. The accompanying financial statements are for Measure B Funds only and are not intended to fairly present the financial position of the City and the results of its operations and cash flows of its proprietary fund type.

**Basis of Accounting** - The accompanying financial statements are prepared on the modified accrual basis of accounting. Revenues are generally recorded when measurable and available, and expenditures are recorded when the related liabilities are incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a "current financial resources" measurement focus, wherein only current assets and current liabilities generally are included on the balance sheets. Operating statements of governmental funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

**Description of Funds** - The accounts are maintained on the basis of fund accounting. A fund is a separate accounting entity with a self-balancing set of accounts.

The following fund type is used:

Special Revenue Funds - To account for the proceeds of specific revenues that are legally restricted to be expended for specified purposes.

#### 2. CASH AND INVESTMENTS

Cash and investments are maintained on a pooled basis with those of other funds of the City. Pooled cash and investments consist of U.S. government securities, deposits with banks, mutual funds and participation in the California Local Agency Investment Fund. All investments are stated at fair value. Pooled investment earnings are allocated monthly based on the average monthly cash and investment balances of the various funds and related entities of the City.

See the City's Comprehensive Annual Financial Report for disclosures related to cash and investments and the related custodial risk categorization. This may be obtained from the City of Dublin, 100 Civic Plaza, Dublin, California 94568.

## City of Dublin

### Alameda County Transportation Improvement Authority – Measure B Funds

#### Notes to Financial Statements, Continued

For the year ended June 30, 2007

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### 3. MEASURE B FUNDS

Under Measure B, approved by the voters of Alameda County in 1986 (Old Measure B) and in 2000, ACTIA Measure B, the City receives a portion of the proceeds of an additional one-half cent sales tax to be used for transportation-related expenditures. This measure was adopted with the intention that the funds generated by the additional sales tax will not fund expenditures previously paid for by property taxes but, rather, would be used for additional projects and programs.

Projects funded by Measure B were as follows:

Street Resurfacing Projects – To place overlays on various streets throughout the City.

Bicycle and Pedestrian Safety – To fund various bicycle and pedestrian safety projects throughout the City.

From a pool of funds held by the County, 22.33 percent of the pool is allocated among the cities in the County, based on the cities' populations and the number of roads within their city limits for other transportation-related projects. Funds allocated for streets and roads; bike lanes and pedestrian lanes are recorded as a special revenue funds.



## INDEPENDENT AUDITORS' REPORT ON MEASURE B COMPLIANCE

To the Honorable Mayor and Members of City Council  
of the City of Dublin  
Dublin, California

We have audited the accompanying financial statements of the Alameda County Transportation Improvement Authority - Measure B Funds (Measure B Funds) of the City of Dublin, California (City), as of and for the year ended June 30, 2007, and have issued our report thereon dated December 14, 2007.

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

Compliance with laws and regulations, contracts and grants applicable to the City is the responsibility of City management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of City compliance with Measure B grant regulations as specified in the agreement between the City and Alameda County Transportation Improvement Authority for the year ended June 30, 2007.

Under Measure B, approved by the voters of Alameda County in 2000, the City has received under ACTIA Measure B a total of 12 months of revenue from July 2006 through June 2007. The Local Street and Roads program has received \$325,161, and the Bike and Pedestrian program has received \$107,882. This financial statement reflects twelve months of revenue for the Local Streets and Roads, and the Bike and Pedestrian programs.

In our opinion the City of Dublin is materially in compliance with the laws and regulations, contracts and grant requirements related to Measure B 2000 funds as specified in the agreement between the City and Alameda County Transportation Improvement Authority. Our opinion is covering the period from July 1, 2006 through June 30, 2007.

This report is intended for the information of the City Council, management, and the Alameda County Transportation Improvement Authority. However, this report is a matter of public record and its distribution is not limited.

Oakland, California  
December 14, 2007

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