COUNTY OF COLUSA, CALIFORNIA

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED JUNE 30, 2020

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INTRODUCTORY SECTION

COUNTY OF COLUSA, CALIFORNIA
COUNTY OFFICIALS
YEAR ENDED JUNE 30, 2020

ELECTED OFFICIALS

Supervisor, District 1	J. Merced Corona
Supervisor, District 2	John D. Loudon
Supervisor, District 3	Kent S. Boes
Supervisor, District 4	Gary J. Evans
Supervisor, District 5	Denise J. Carter
Assessor	Arnold Gross Jr.
Auditor/Controller	Robert Zunino
Clerk/Recorder	Rose Gallo-Vasquez
District Attorney	Matthew Beauchamp
Sheriff/Coroner	Joe Garofalo
Treasurer/Tax Collector	Daniel Charter

DEPARTMENT DIRECTORS/ADMINISTRATORS

County Administrative Officer	Wendy G. Tyler
Agricultural Commissioner	Greg Hinton
Chief Probation Officer	Michael Rogers
Child Support Services Director	Natalie Dillon
County Counsel	Marcos Kropf
County Librarian	Stacey Costello
Behavioral Health Director	Terence Rooney
Cooperative Extension Director	Franz Niederholzer
Health and Human Services Director	Elizabeth Kelly
Human Resources Director	Patricia Leland
Planning and Building Director.	Greg Plucker
Public Works Director	Michael Azevedo
Transit Manager	Thomas Simms

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Board of Supervisors
County of Colusa
Colusa, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Colusa (County), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section and the combining fund statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund statements are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 22, 2021 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Roseville, California
March 22, 2021

As management of the County of Colusa, California (County) we offer readers of the County's Financial Statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with additional information in our Financial Statements.

FINANCIAL HIGHLIGHTS

Government-Wide Financial Analysis

The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows at the close of the 2019-20 fiscal year by $32,453,648 (net position).

- $57,559,160 was invested in capital assets, net of accumulated depreciation, related outstanding debt, and related deferred inflows of resources, a decrease of 2.64 %.
- $36,767,857 was restricted for specific purposes (restricted net position), an increase of 14.30%.
- $(61,873,369) was available to meet ongoing obligations to citizens and creditors (unrestricted net position), an increase of 1.13%.

The County's total net position increased from $30,111,000 to $32,453,648, an increase of $2,342,648 at the close of the 2019-20 fiscal year.

- The governmental activities net position increased by $1,590,748 (4.74%) to a total of $35,116,824.
- The business-type activities net position increased by $751,900 (22.02%) decreasing the deficit to $(2,663,176).

Financial Analysis of County Funds

The County's governmental funds reported combined ending fund balances of $41,251,895, an increase of $6,483,416 in comparison with the prior year.

- $338,946 of the combined fund balance, .82%, is not in a spendable form or is legally or contractually required to be maintained intact (nonspendable fund balance)
- $30,212,049 of the combined fund balance, 73.24%, can only be spent for specific purposes, stipulated by law or externally imposed requirements (restricted fund balance)
- $10,700,899 of the combined fund balance, 25.94%, is available to meet the County's current and future needs (unrestricted fund balance, which includes committed, assigned, and unassigned fund balances).

The County's available (committed, assigned, and unassigned) fund balance for the General fund was $8,159,469 at June 30, 2020.

- This is an increase of $597,104, or 7.90%, over the prior year's available fund balance.
- This available fund balance also equates to 30.49% of the total General fund expenditures for the year.

The County's nonspendable and restricted fund balance for the General fund was $79,436 and $3,030,404, respectively.

Capital Assets and Long-Term Debt

The County's total investment in capital assets decreased by $1,564,586, to a total of $57,699,220, net of depreciation.

The County's long-term debt decreased by $3,778,372 in comparison with the prior year. Starting in 2015-16, the net pension liability and net OPEB obligation are shown individually from long-term debt. The net pension liability increased $5,230,593 to a total of $78,169,934, and the net OPEB asset, under GASB 75, is currently $233,911.

DESCRIPTION OF THE BASIC FINANCIAL STATEMENTS

Management's Discussion and Analysis introduces the County's Basic Financial Statements. The County's Basic Financial Statements include three components:

- Government-Wide Financial Statements
- Fund Financial Statements
- Notes to the Basic Financial Statements

Required Supplementary Information is included in addition to the Basic Financial Statements.

Government-Wide Financial Statements are designed to provide readers with a broad overview of County finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the County's Assets, Deferred Outflows, Liabilities, and Deferred Inflows, with the difference reported as Net Position. Over time, increases or decreases in Net Position are a useful indicator of an improving or deteriorating County financial position.

The Statement of Activities presents the most recent fiscal year changes in the County's net position. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. The statement reports items resulting in cash flows in the future fiscal periods (e.g., uncollected taxes, long-term loans, and earned but unused vacation leave) as revenues and expenses in this statement.

The Government-Wide Financial Statements distinguish functions of the County principally supported by taxes and intergovernmental revenues (governmental activities) from other functions intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities grouped by function of the County include General Government, Public Protection, Public Ways and Facilities, Health and Sanitation, Public Assistance, Education, Recreation and Cultural Services, and Interest on Long-Term Debt. The business-type activities of the County include the Solid Waste Enterprise, the Airport Enterprise, and the East Park Reservoir Enterprise.

Component units are included in the financial statements and are legally separate entities for which the County is financially accountable. These have substantially the same governing board as the County. The component units are blended special revenue funds and include Almond Paradise Street Lighting District, Thompson Street Lighting District, Cross Creek/Whisper Creek Lighting District, Colusa County Service Area #1 – Century Ranch, Colusa County Service Area #2 – Stonyford, Colusa County Service Area #2 (Reserve) – Stonyford, and Colusa County Flood Control and Water Conservation District.

Fund Financial Statements are groupings of related accounts used to maintain control over resources segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The County's funds are divided into three categories:

- Governmental Funds
- Proprietary Funds
- Fiduciary Funds

Governmental Funds account for essentially the same functions reported as governmental activities in the Government-Wide Financial Statements. However, unlike the Government-Wide Financial Statements, Governmental Fund Financial Statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a County's near-term financing requirements.

Since the focus of governmental funds is narrower than that of the Government-Wide Financial Statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the Government-Wide Financial Statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. The Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances both provide a reconciliation to the Government-Wide Financial Statements in order to facilitate this comparison between governmental funds and governmental activities.

The County maintains governmental funds organized according to their type – general, special revenue, debt service, and capital projects. The County segregates from the General fund a number of significant functions in major funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General fund and other major governmental funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements located in the Combining Nonmajor Fund Statements section of this report.

Proprietary Funds are maintained in two different types. Enterprise Funds report the same functions presented as business-type activities in the Government-Wide Financial Statements. The County uses enterprise funds to account for the Airport, Solid Waste, and East Park Reservoir. Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for the Insurance fund, which provides for the payment of claims for its various insurance programs to protect county assets and employees. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the Government-Wide Financial Statements.

Proprietary funds provide the same type of information as the Government-Wide Financial Statements, only in more detail. The Proprietary Fund Financial Statements provide separate information for the Solid Waste Enterprise fund, the Airport Enterprise fund, and the East Park Reservoir Enterprise fund. The Solid Waste Enterprise is considered to be a major fund. The internal service fund is singled out in the Proprietary Fund Financial Statements.

Fiduciary Funds account for resources held for the benefit of parties outside the County; entities legally separate from the County and individuals, which are not part of the reporting entity. Fiduciary funds are not reflected in the Government-Wide Financial Statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds except for agency funds.

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the Government-Wide and Fund Financial Statements.

Required Supplementary Information presents the County's major governmental funds budgets and actual comparisons. The major governmental funds include the County General Fund, Health and Human Services, Loan Programs, Public Ways and Facilities, Health and Sanitation, Public Assistance, and County Services Area. The County adopts an annual appropriated budget for these major funds, as well as all other governmental and proprietary funds. Budgetary Comparison Schedules have been provided for the General fund and major special revenue funds to demonstrate performance against these budgets. Required supplementary information also consists of funding progress schedules for the County Defined Benefit Pension Plan and Other Post Employment Benefit Plan (OPEB).

Combining Nonmajor Fund Statements referred to earlier provide information for nonmajor governmental funds, nonmajor enterprise funds, and fiduciary funds and are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position
June 30, 2020 and 2019

	Governmental Activities		Business-Type Activities		Total		
	2020	2019	2020	2019	2020	2019	Variance
ASSETS							
Current and Other Assets	$ 52,333,216	$ 45,589,102	$ 1,315,791	$ 1,116,329	$ 53,649,007	$ 46,705,431	14.87%
Capital Assets	57,599,987	59,236,029	99,233	69,380	57,699,220	59,305,409	-2.71%
Net OPEB Asset	232,051	-	1,860	-	233,911	-	
Total Assets	110,165,254	104,825,131	1,416,884	1,185,709	111,582,138	106,010,840	5.26%
DEFERRED OUTFLOWS OF RESOURCES	11,768,706	12,875,354	30,807	33,789	11,799,513	12,909,143	-8.60%
LIABILITIES							
Current and Other Liabilities	3,564,910	3,890,816	289,400	233,346	3,854,310	4,124,162	-6.54%
Net Pension Liability	77,927,230	72,721,899	242,704	217,442	78,169,934	72,939,341	7.17%
Net OPEB Obligation	-	2,921,238	-	23,602	-	2,944,840	-100.00%
Other Long-Term Liabilities	1,544,313	1,401,774	3,559,243	4,141,274	5,103,556	5,543,048	-7.93%
Total Liabilities	83,036,453	80,935,727	4,091,347	4,615,664	87,127,800	85,551,391	1.84%
DEFERRED INFLOWS OF RESOURCES	3,780,683	3,238,682	19,520	18,910	3,800,203	3,257,592	16.66%
NET POSITION							
Net Investment in Capital Assets	57,459,927	59,054,366	99,233	69,380	57,559,160	59,123,746	-2.65%
Restricted	35,981,830	31,468,948	786,027	699,980	36,767,857	32,168,928	14.30%
Unrestricted	(58,324,933)	(56,997,238)	(3,548,436)	(4,184,436)	(61,873,369)	(61,181,674)	1.13%
Total Net Position	$ 35,116,824	$ 33,526,076	$ (2,663,176)	$ (3,415,076)	$ 32,453,648	$ 30,111,000	7.78%

Analysis of Government-Wide Net Position

As noted earlier, net position may over time serve as a useful indicator of the County's financial position. On June 30, 2020, the County's assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows by $32,453,648, a 7.8% increase compared to prior year.

As shown in the schedule above, at June 30, 2020 the County's total assets are $111,582,138. The total assets held increased by $5,571,298 or 5.26% from the June 30, 2019 balance of $106,010,840. The majority of the deferred outflows represent approximately 63% for pension contributions made by the County during fiscal year 2019-20 subsequent to the pension liability measurement date; 10% for changes of assumptions; and 27% for the differences between expected and actual experience.

The County's total liabilities increased by $1,576,409 during the current fiscal year to $87,127,800. Deferred inflows of $3,800,203 are attributable to two factors. Approximately 49% and 51% represent the various components that impact pension and OPEB changes, respectively, such as adjustments due to differences in proportions, differences between County contributions and proportionate share of contributions, changes in actuarial assumptions and differences between actual and expected experience.

The County's total net position increased from the prior year by $2,342,648. The unrestricted net position of the County at June 30, 2020 decreased by $691,695 from $(61,181,674) at June 30, 2019 to $(61,873,369). A positive unrestricted net position is considered one source that may be used to meet the County's ongoing obligations to citizens and creditors.

The largest positive portion of the County's net position, $57,559,160, is its investment in capital assets (e.g., land, buildings, improvements, equipment, and infrastructure – roads, bridges), which is shown less any related outstanding debt used to acquire those assets. The investment in capital assets decreased $1,564,586 from the prior year's amount of $59,123,746. The County uses these capital assets to provide services to citizens. These assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate those liabilities.

Restricted net position of $36,767,857 represents resources that are subject to external restrictions on how they may be used. The restricted net position increased $4,598,929 from the prior year's amount of $32,168,928.

Within the governmental activities, unrestricted net position decreased by $1,327,695 from the prior year's amount of $(56,997,238). The business-type activities unrestricted net position increased by $636,000 from the prior year's amount of $(4,184,436).

It is important to note that pension accounting and reporting, as required by Governmental Accounting Standards Board (GASB) Statements No. 68 and No. 71, were implemented for the first time in the June 30, 2015 audit. The reporting change requires government entities to recognize the unfunded portion of pension liabilities in the financial statements. These two GASB statements have a significant impact on the County's total net position for all future years. Additional information on the County's Employee's Retirement Plan can be found in Note 12 of this report. Additionally, GASB Statement No. 75, was implemented during the year ended June 30, 2018. The reporting change requires government entities to recognize the unfunded portion of OPEB liabilities in the financial statements. Additional information on the County's OPEB Plan can be found in Note 13 of this report.

The Statement of Activities table shows the revenue, expenses, and changes in net position for governmental and business-type activities.

Statement of Activities
June 30, 2020 and 2019

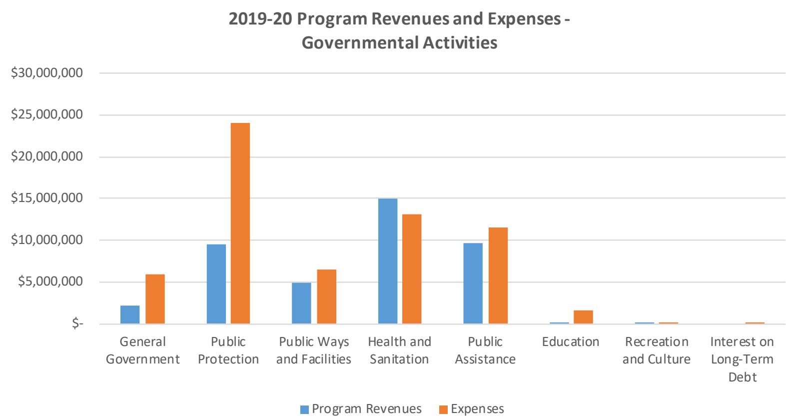
	Governmental Activities		Business-Type Activities		Total		
	2020	2019	2020	2019	2020	2019	Variance
REVENUES							
Program Revenues							
Charges for Services	$ 4,884,598	$ 4,658,706	$ 2,969,825	$ 2,396,631	$ 7,854,423	$ 7,055,337	11.33%
Operating Grants and Contributions	35,802,251	33,711,926	35,150	1,500	35,837,401	33,713,426	6.30%
Capital Grants and Contributions	519,476	1,558,303	-	-	519,476	1,558,303	-66.66%
General Revenues							
Property Taxes	18,265,120	17,453,172	-	-	18,265,120	17,453,172	4.65%
Other Taxes	2,744,247	2,612,714	84,106	82,096	2,828,353	2,694,810	4.96%
Tobacco Settlement	353,463	264,312	-	-	353,463	264,312	33.73%
Interest and Investment Earnings	1,334,750	1,763,342	27,639	33,932	1,362,389	1,797,274	-24.20%
Miscellaneous	534,866	484,209	172,958	621,098	707,824	1,105,307	-35.96%
Total Revenues	64,438,771	62,506,684	3,289,678	3,135,257	67,728,449	65,641,941	3.18%
EXPENSES							
General Government	5,901,271	6,231,073	-	-	5,901,271	6,231,073	-5.29%
Public Protection	24,085,627	23,523,057	-	-	24,085,627	23,523,057	2.39%
Public Ways and Facilities	6,419,097	6,268,316	-	-	6,419,097	6,268,316	2.41%
Health and Sanitation	13,144,664	12,011,278	-	-	13,144,664	12,011,278	9.44%
Public Assistance	11,528,294	10,070,085	-	-	11,528,294	10,070,085	14.48%
Education	1,603,977	1,374,357	-	-	1,603,977	1,374,357	16.71%
Recreation and Culture	60,039	2,768	-	-	60,039	2,768	2069.04%
Interest on Long-Term Debt	5,053	5,598	-	-	5,053	5,598	-9.74%
Solid Waste	-	-	1,809,031	2,360,746	1,809,031	2,360,746	-23.37%
Airport	-	-	499,095	600,796	499,095	600,796	-16.93%
East Park Reservoir	-	-	329,652	309,367	329,652	309,367	6.56%
Total Expenses	62,748,022	59,486,532	2,637,778	3,270,909	65,385,800	62,757,441	4.19%
CHANGE IN NET POSITION BEFORE TRANSFERS	1,690,749	3,020,152	651,900	(135,652)	2,342,649	2,884,500	-18.78%
Transfers	(100,001)	(100,000)	100,000	100,000	(1)	-	
CHANGE IN NET POSITION BEFORE SPECIAL ITEM	1,590,748	2,920,152	751,900	(35,652)	2,342,648	2,884,500	
Special Item	-	(4,600,000)	-	-	-	(4,600,000)	
CHANGE IN NET POSITION	1,590,748	(1,679,848)	751,900	(35,652)	2,342,648	(1,715,500)	-236.56%
Net Position - Beginning of Year	33,526,076	35,205,924	(3,415,076)	(3,379,424)	30,111,000	31,826,500	-5.39%
NET POSITION - END OF YEAR	$ 35,116,824	$ 33,526,076	$ (2,663,176)	$ (3,415,076)	$ 32,453,648	$ 30,111,000	7.78%

Analysis of the Changes in Government-Wide Net Position

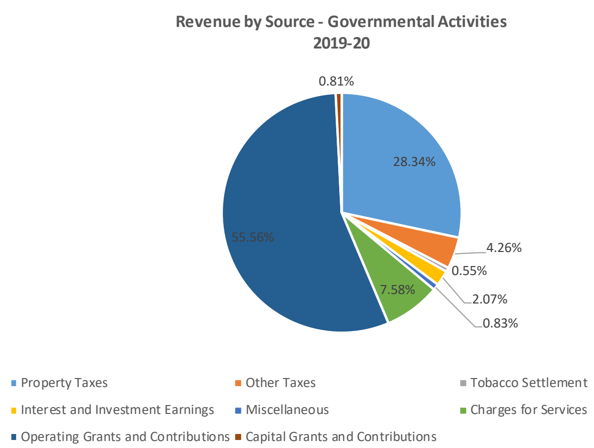
The County's net position increased $2,342,648 from the prior year. The changes are explained below in the governmental activities and business-type activities discussions.

Governmental Activities increased the County's net position by $1,590,748, accounting for 67.90% of the total increase government-wide. Total governmental revenues consist of general revenues and program revenues. General revenues and transfers totaled $23,132,445, an increase of 2.91% compared to the prior year. Program revenues totaled $41,206,325, an increase of 3.2% compared to the prior year.

The following chart presents a comparison of expenses by function and the associated program revenues for Governmental activities:



Revenues among Governmental activities totaled $64,438,771 for the 2019-20 fiscal year. The chart below presents the percentage of total revenues by source for Governmental activities:

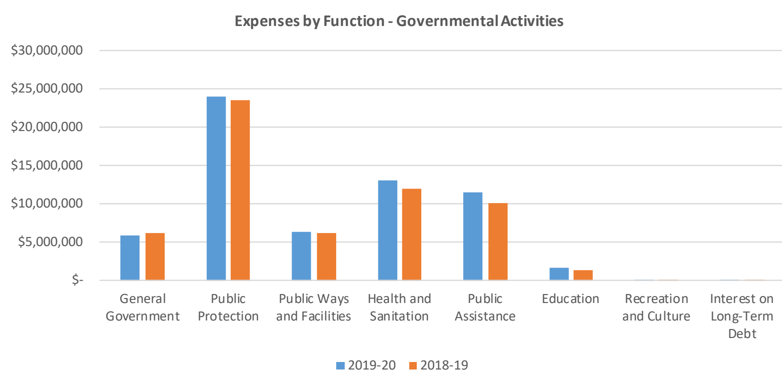


Key elements of the increase/decrease in revenues in the Governmental activities:

- Charges for Services increased $225,892, or 4.85%.
- Operating Grants and Contributions increased $2,090,325, or 6.20%.
- Capital Grants and Contributions decreased $1,038,827, or 66.66%.
- Property Tax revenues increased $811,948, or 4.65%.
- Other Tax revenue category increased $131,533, or 5.03%.
- Tobacco Settlement revenue category increased $89,151 or 33.73%.
- Interest and Investment Earnings decreased $428,592, or 24.31%.
- Miscellaneous Revenue increased $50,657, or 10.46%.

Expenses among Governmental activities for the 2019-20 fiscal year totaled $62,748,022, in comparison to the 2018-19 fiscal year, which totaled $59,486,532, an overall increase in expenses of 5.48%.

The chart below presents the two-year comparison of the total expenses by function for Governmental activities:

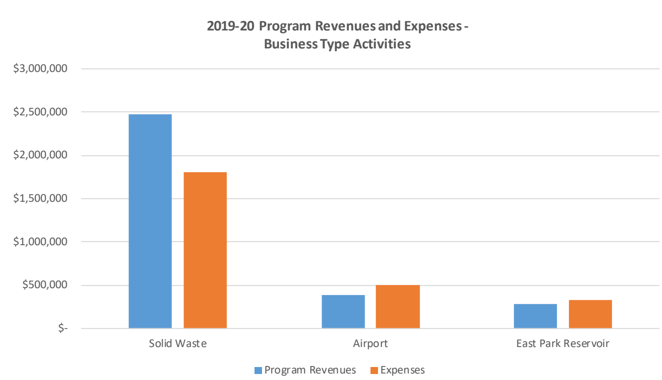


Key elements of the increase/decrease in expenses in the Governmental activities:

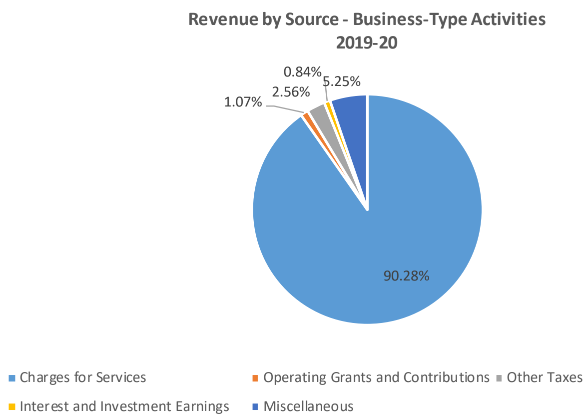
- The General Government category decreased by $329,802, or 5.29%.
- The Public Protection category increased by $562,570, or 2.39%.
- The Public Ways and Facilities category increased $150,781, or 2.41%.
- The Health and Sanitation category increased by $1,133,386, or 9.44%.
- The Public Assistance category increased by $1,458,209, or 14.48%.
- The Education category increased by $229,620, or 16.71%.
- The Recreation and Culture category increased by $57,271, or 2069.04%.
- The Interest on Long-Term Debt category decreased by $545, or 9.74%. As annual principal payments are made the associated interest expense is decreasing.

Business-Type Activities increased the County's net position by $751,900. Total business-type activities revenues consist of general revenues and program revenues. General revenues and transfers totaled $384,703; program revenues totaled $3,004,975.

The Solid Waste's net position increased by $705,711, to a negative net position of $(2,700,844). The Airport's net position decreased by $16,412, to a net position of $192,564. The East Park Reservoir's net position increased $62,601, to a negative net position of $(154,896) at June 30, 2020. However, if the County General fund had not contributed $100,000 in 2019-20 to the Enterprise fund, the negative net position would have been $(254,896). The East Park Reservoir is in its initial development stage and the County has committed to a specific amount of contributions to get the Enterprise fund operational and productive.
The following chart presents a comparison of expenses by function and the associated program revenues for the Business-type activities:



Revenues and transfers among Business-type activities totaled $3,389,678 for the 2019-20 fiscal year. The chart below presents the percentage of total revenues by source for Business-type activities:

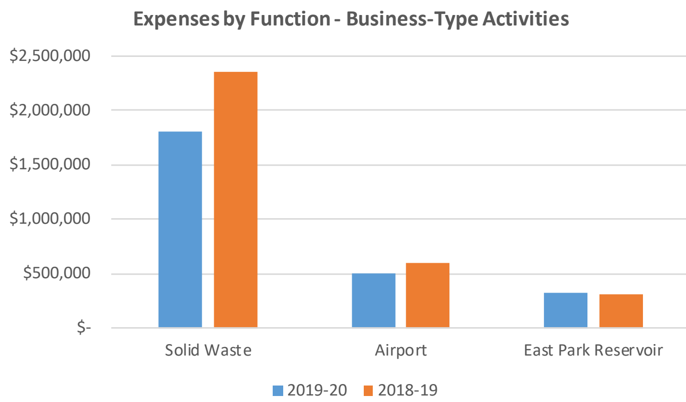


Key elements of the increase/decrease in revenues in the Business-type activities:

- Charges for Services increased $573,194, or 23.92%.
- Operating Grants and Contributions revenue category increased $33,650, or 2243.33%.
- Other Taxes revenue category increased $2,010, or 2.45%.
- Interest and Investment Earnings decreased $6,293, or 18.55%.
- Miscellaneous Revenue decreased $448,140, or 72.15%.

Expenses among Business-type activities for the 2019-20 fiscal year totaled $2,637,778, in comparison to the year ended 2018-19, which totaled $3,270,909.

The chart below presents the two-year comparison of the total expenses by function for Business-type activities:



Key elements of the increase/decrease in expenses in the Business-type activities:

- The Solid Waste category decreased by $551,715, or 23.37%.
- The Airport category decreased by $101,701, or 16.93%.
- The East Park Reservoir increased by $20,285, or 6.56%.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Government Funds

The general government functions are contained in the General, Special Revenue, Debt Service, and Capital Project funds. Included in these funds are the special districts governed by the Board of Supervisors. The focus of the County's governmental funds is to provide information on near term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unrestricted (committed, assigned, and unassigned) fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

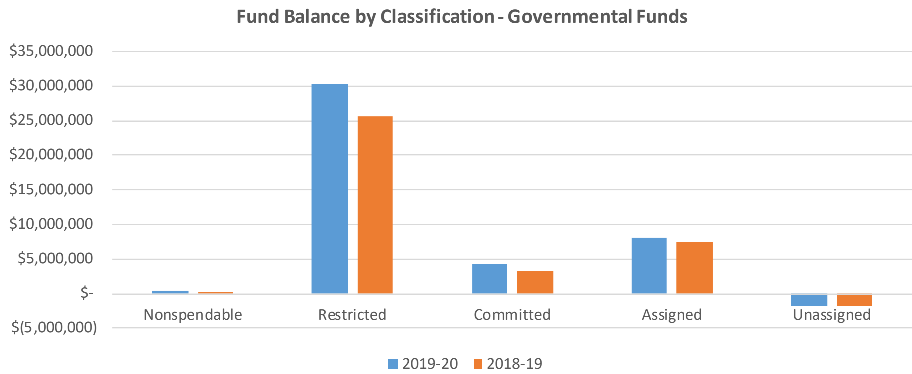
Net Change in Fund Balance
Governmental Funds - Combined
June 30, 2020 and 2019

	2020	2019	Increase/Decrease Total	Increase/Decrease Variance
FUND BALANCE - BEGINNING OF YEAR	$ 34,768,479	$ 35,843,915	$ (1,075,436)	-3.00%
Revenues	64,270,629	60,855,760	3,414,869	5.61%
Expenditures	(57,839,922)	(57,235,346)	(604,576)	1.06%
Other Financing Sources (Uses)	(100,001)	(100,000)	(1)	0.00%
Change in Inventory	152,710	4,150	148,560	3579.76%
Special Item	-	(4,600,000)	4,600,000	-100.00%
FUND BALANCE - END OF YEAR	$ 41,251,895	$ 34,768,479	$ 6,483,416	18.65%

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
FUND BALANCE DETAIL						
Nonspendable	$ 338,947	0.82%	$ 149,341	0.43%	$ 189,606	126.96%
Restricted	30,212,049	73.24%	25,699,167	73.92%	4,512,882	17.56%
Committed	4,295,900	10.41%	3,240,161	9.32%	1,055,739	32.58%
Assigned	8,159,469	19.78%	7,562,365	21.75%	597,104	7.90%
Unassigned	(1,754,470)	-4.24%	(1,882,555)	-5.42%	128,085	-6.80%
Total Fund Balance	$ 41,251,895	100.01%	$ 34,768,479	100.00%	$ 6,483,416	18.65%

At June 30, 2020, the County's governmental funds reported combined fund balances of $41,251,895, an increase of $6,483,416, or 18.65%, in comparison with the prior year. Approximately 25.94% of this total amount, or $10,700,899, constitutes unrestricted fund balance of the General, Special Revenue, and Capital Projects funds, which is available to meet the County's current and future needs. The remainder of the fund balance, $30,550,996, or 74.06%, is either nonspendable or restricted for specific spending.

The chart below presents the two-year comparison of the Fund Balance by Classification for Governmental Funds.

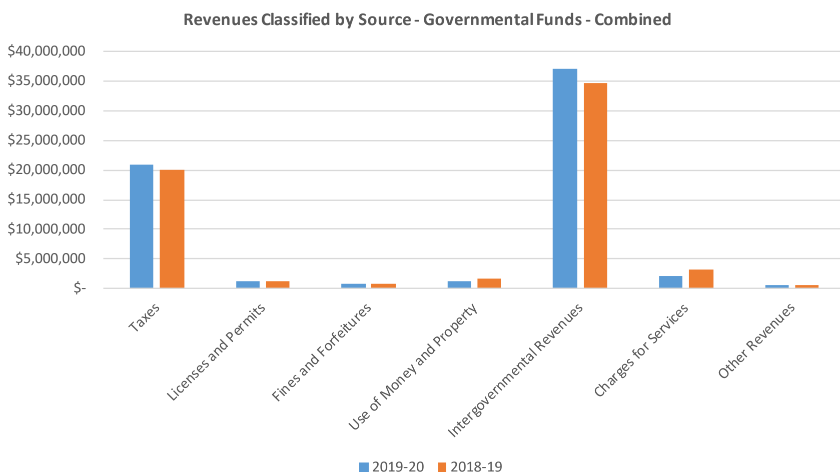


The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year for the governmental funds.

Revenues Classified by Source
Governmental Funds - Combined
June 30, 2020 and 2019

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
REVENUE BY SOURCE						
Taxes	$ 21,009,367	32.69%	$ 20,065,886	32.97%	$ 943,481	4.70%
Licenses and Permits	1,155,178	1.80%	1,165,484	1.92%	(10,306)	-0.88%
Fines and Forfeitures	874,430	1.36%	808,391	1.33%	66,039	8.17%
Use of Money and Property	1,240,492	1.93%	1,686,137	2.77%	(445,645)	-26.43%
Intergovernmental Revenues	37,129,517	57.76%	34,597,000	56.85%	2,532,517	7.32%
Charges for Services	2,212,198	3.44%	2,048,653	3.37%	163,545	7.98%
Other Revenues	649,447	1.01%	484,209	0.79%	165,238	34.13%
Total Revenue	$ 64,270,629	99.99%	$ 60,855,760	100.00%	$ 3,414,869	5.61%

The chart below presents the two-year comparison of the total revenues by source for governmental funds:

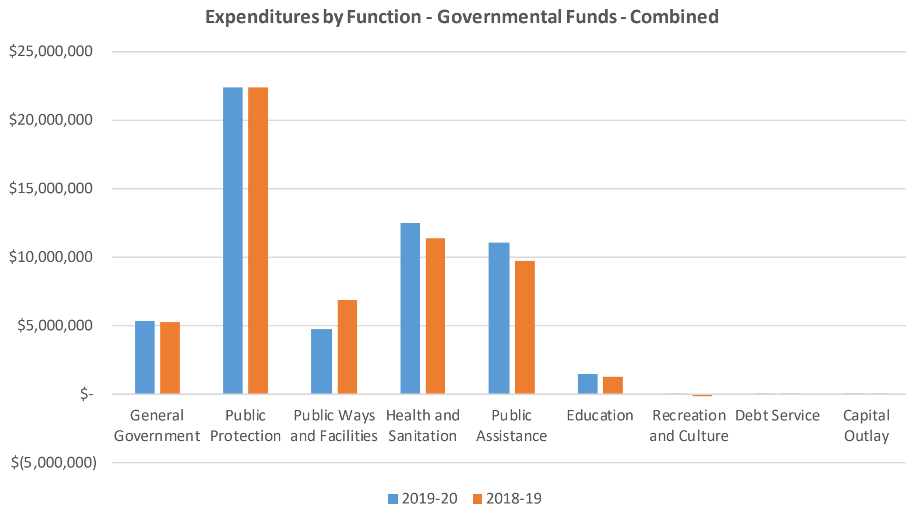


The following table presents the amount of expenditures by function as well as increases or decreases from the prior year for the governmental funds.

Expenditures Classified by Function
Governmental Funds - Combined
June 30, 2020 and 2019

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
EXPENDITURES BY FUNCTION						
General Government	$ 5,374,253	9.32%	$ 5,316,239	9.29%	$ 58,014	1.09%
Public Protection	22,372,472	38.78%	22,417,209	39.17%	(44,737)	-0.20%
Public Ways and Facilities	4,796,296	8.31%	6,861,703	11.99%	(2,065,407)	-30.10%
Health and Sanitation	12,495,503	21.66%	11,426,579	19.97%	1,068,924	9.35%
Public Assistance	11,067,951	19.19%	9,760,526	17.05%	1,307,425	13.40%
Education	1,469,643	2.55%	1,320,118	2.31%	149,525	11.33%
Recreation and Culture	46,666	0.08%	(10,608)	-0.02%	57,274	-539.91%
Debt Service	46,656	0.08%	46,656	0.08%	-	0.00%
Capital Outlay	17,772	0.03%	92,774	0.16%	(75,002)	-80.84%
Total Expenditures	$ 57,687,212	100.00%	$ 57,231,196	100.00%	$ 456,016	0.80%

The chart below presents the two-year comparison of the total expenses by function for governmental funds:



Other financing sources and uses for the governmental funds are presented below to illustrate changes from the prior year.

Other Financing Sources (Uses)
Governmental Funds - Combined
June 30, 2020 and 2019

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Transfers In	$ 18,009,443	-18009.26%	$ 12,944,503	-12944.50%	$ 5,064,940	39.13%
Transfers Out	(18,109,444)	18109.26%	(13,044,503)	13044.50%	(5,064,941)	38.83%
Total Other Financing Sources (Uses)	$ (100,001)	100.00%	$ (100,000)	100.00%	$ (1)	0.00%

The General Fund

The General fund is the primary operating fund of the County. At June 30, 2020, the assigned portion of the fund balance was $8,159,469, an increase of $597,104 (7.90%) in comparison to the prior year balance; while the total fund balance was $11,269,309, an increase of $1,110,044 (10.93%) in comparison to the prior fiscal year balance.

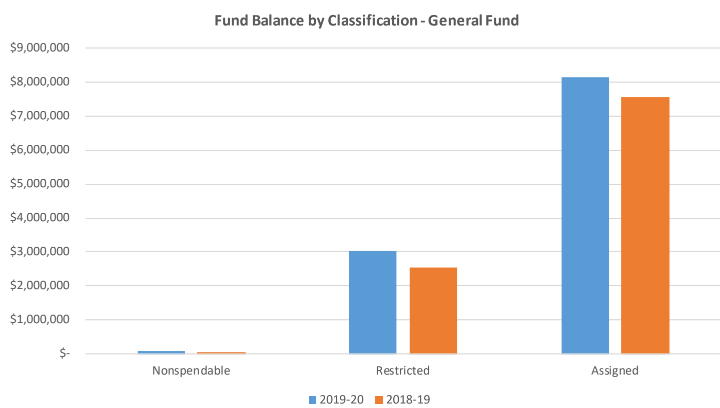
As a measure of the General fund's liquidity, it may be useful to compare available fund balance and total fund balance to total General fund expenditures. The unrestricted fund balance represents 30.5% of total General fund expenditures, while total fund balance represents 42.1% of the total General fund expenditures. For the prior year, these figures were 29.7% and 39.9%, respectively.

Net Change in Fund Balance
General Fund
June 30, 2020 and 2019

	2020	2019	Increase/Decrease Total	Increase/Decrease Variance
FUND BALANCE - BEGINNING OF YEAR	$ 10,159,265	$ 9,364,647	$ 794,618	8.49%
Revenues	27,701,309	26,783,636	917,673	3.43%
Expenditures	(26,764,383)	(25,444,766)	(1,319,617)	5.19%
Other Financing Sources (Uses)	173,118	(544,252)	717,370	-131.81%
FUND BALANCE - END OF YEAR	$ 11,269,309	$ 10,159,265	$ 1,110,044	10.93%

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
FUND BALANCE DETAIL						
Nonspendable	$ 79,436	0.70%	$ 40,132	0.40%	$ 39,304	97.94%
Restricted	3,030,404	26.89%	2,556,768	25.17%	473,636	18.52%
Assigned	8,159,469	72.40%	7,562,365	74.44%	597,104	7.90%
Total Fund Balance	$ 11,269,309	99.99%	$ 10,159,265	100.00%	$ 1,110,044	10.93%

The chart below presents the two-year comparison of the Fund Balance by Classification for the General fund.

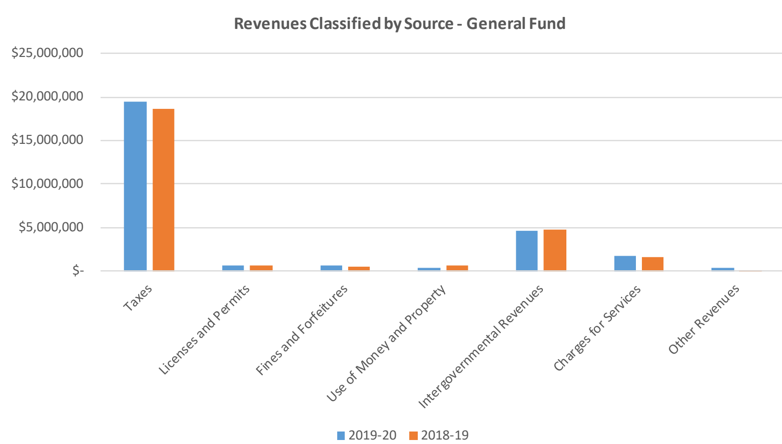


The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year for the General fund.

Revenues Classified by Source
General Fund
June 30, 2020 and 2019

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
REVENUE BY SOURCE						
Taxes	$ 19,466,371	70.27%	$ 18,563,123	69.31%	$ 903,248	4.87%
Licenses and Permits	669,570	2.42%	678,602	2.53%	(9,032)	-1.33%
Fines and Forfeitures	592,409	2.14%	524,550	1.96%	67,859	12.94%
Use of Money and Property	343,753	1.24%	595,970	2.23%	(252,217)	-42.32%
Intergovernmental Revenues	4,612,034	16.65%	4,787,534	17.87%	(175,500)	-3.67%
Charges for Services	1,677,235	6.05%	1,543,192	5.76%	134,043	8.69%
Other Revenues	339,937	1.23%	90,665	0.34%	249,272	274.94%
Total Revenue	$ 27,701,309	100.00%	$ 26,783,636	100.00%	$ 917,673	3.43%

The chart below presents the two-year comparison of the total revenues by source for the County General fund:

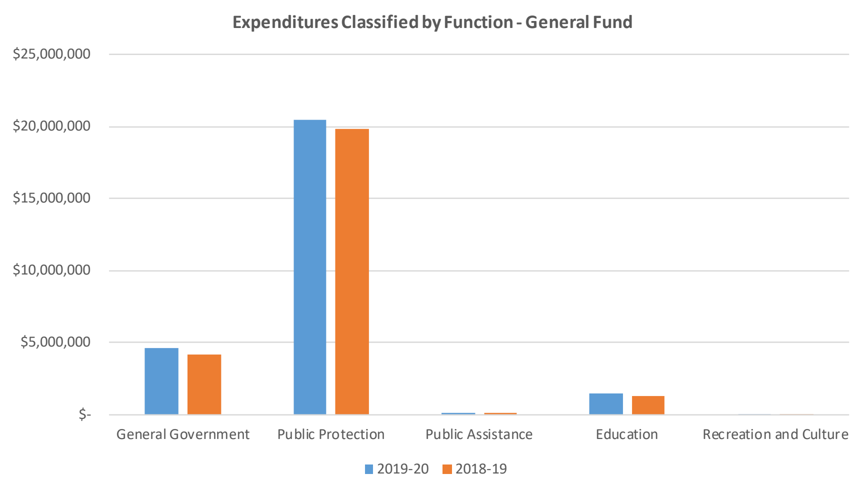


The following table presents the amount of expenditures by function as well as increases or decreases from the prior year for the General fund.

Expenditures Classified by Function
General Fund
June 30, 2020 and 2019

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
EXPENDITURES BY FUNCTION						
General Government	$ 4,596,271	17.17%	$ 4,192,363	16.48%	$ 403,908	9.63%
Public Protection	20,505,849	76.62%	19,801,880	77.82%	703,969	3.56%
Public Assistance	148,143	0.55%	145,488	0.57%	2,655	1.82%
Education	1,469,643	5.49%	1,320,118	5.19%	149,525	11.33%
Recreation and Culture	44,477	0.17%	(15,083)	-0.06%	59,560	-394.88%
Total Expenditures	$ 26,764,383	100.00%	$ 25,444,766	100.00%	$ 1,319,617	5.19%

The chart below presents the two-year comparison of the total expenditures by function for the County General fund:



Other financing sources and uses for the General fund are presented below to illustrate changes from the prior year.

Other Financing Sources (Uses)
General Fund
June 30, 2020 and 2019

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Transfers In	$ 1,654,984	955.99%	$ 1,679,797	-308.64%	$ (24,813)	-1.48%
Transfers Out	(1,481,866)	-855.99%	(2,224,049)	408.64%	742,183	-33.37%
Total Other Financing Sources (Uses)	$ 173,118	100.00%	$ (544,252)	100.00%	$ 717,370	-131.81%

Other Major Funds Highlights

The Health and Human Services Fund is used to account for the majority of the Public Health and Social Services programs, including Health, Environmental Health, Ambulance, Children's Services, Welfare, Senior Nutrition Program, and DHHS Administration. The net decrease in fund balance is $13,213 or -2,872.39%.

The Loan Programs funds are used to account for the activity for CDBG and HOME loans provided to the public for economic development and housing rehabilitation. The net increase in fund balance is $42,850 or 2.54%. This increase is due to interest earnings and loan payoffs.

The Public Ways & Facilities funds are used to account for the road and bridge construction and maintenance projects activity within the Road, Bridge, and District funds. Airport activity within the Airport Special fund is also accounted for under this grouping. The net increase in fund balance is $3,297,356, or 46.06%.

The Health and Sanitation funds are used to account for the majority of the health related programs, including Behavioral Health, Air Pollution and numerous other health related special revenue funds. The net increase in fund balance is $1,607,199, or 17.94%.

The Public Assistance funds are used to account for the activity related to social services programs provided to the public, including welfare, cash aid, etc. The net decrease in fund balance is $299,642, or 9.04%.

The County Service Areas funds are used to account for the providing of water services to the property owners of Century Ranch and Stonyford areas. The net decrease in fund balance is $243,620, or 32.46%.

The net fund balances for the remaining other governmental funds, which are non-major governmental funds, increased $982,442 to a total of $5,217,680, a 23.20% increase. For comparison purposes, to determine the increase or decrease in net fund balances for the remaining non-major governmental funds, only the funds classified as non-major in 2019-20 were used, regardless of how the same funds were classified in the prior year.

Proprietary Funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Enterprise funds report the business-type activities of the County. Enterprise funds are used to account for the operations of Solid Waste, Airport, and East Park Reservoir.

Net Change in Fund Net Position
Enterprise Funds
June 30, 2020 and 2019

	2020	2019	Increase/Decrease Total	Increase/Decrease Variance
TOTAL NET POSITION - BEGINNING OF YEAR	$ (3,415,076)	$ (3,379,424)	$ (35,652)	1.05%
Operating Revenues	3,142,783	3,017,729	125,054	4.14%
Operating Expenses	(2,637,778)	(3,270,909)	633,131	-19.36%
Nonoperating Revenues (Expenses)	146,895	117,528	29,367	24.99%
Transfers In (Out)	100,000	100,000	-	0.00%
TOTAL NET POSITION - END OF YEAR	$ (2,663,176)	$ (3,415,076)	$ 751,900	-22.02%

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
NET POSITION DETAIL						
Investment in Capital Assets	$ 99,233	-3.73%	$ 69,380	-2.03%	$ 29,853	43.03%
Restricted for Closure Maintenance	786,027	-29.51%	699,980	-20.50%	86,047	12.29%
Unrestricted	(3,548,436)	133.24%	(4,184,436)	122.53%	636,000	-15.20%
Total Net Position	$ (2,663,176)	100.00%	$ (3,415,076)	100.00%	$ 751,900	-22.02%

For the fiscal year ended June 30, 2020, unrestricted net position (deficits) of the Solid Waste Enterprise amounted to $(3,548,542), the Airport Enterprise amounted to $192,564, and East Park Reservoir amounted to $(154,896).

Although the enterprise funds had a positive change in net position during the fiscal year in the amount of $751,900, the total net position for the funds remains in a deficit. Operating revenues increased by 4.14%, while operating expenses decreased by 19.36%.

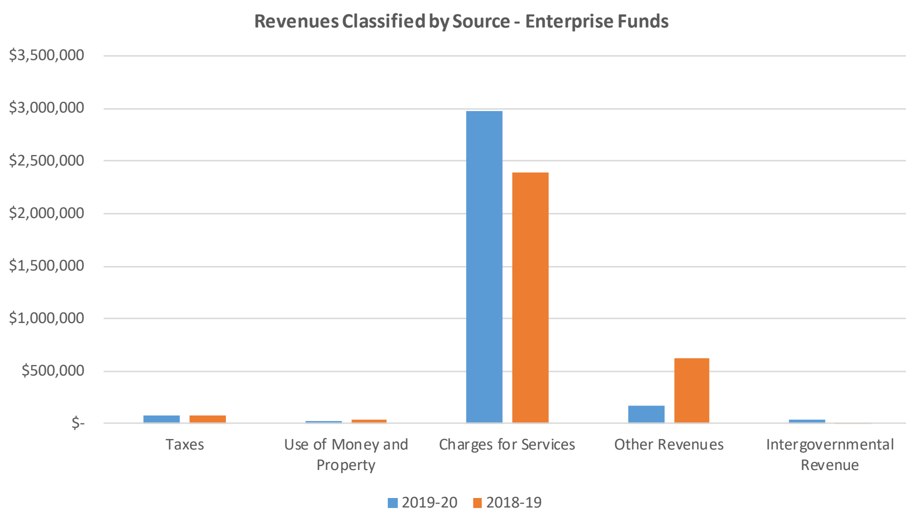
During the 2013-14 fiscal year, Recology Butte Colusa Counties, Inc. entered into a franchise contract modification with Colusa County to provide services for the collection of solid waste, recyclable materials and the operation of the Maxwell Transfer Station. The contract also provided for the elimination of enterprise fund employees from the County, and potential transfer to Recology. However, the County still maintains the pension and OPEB liabilities for eligible former Solid Waste Enterprise employees. The Solid Waste Enterprise fund continues to maintain the closure/post-closure liability for the Evans and Stonyford Landfills, which represents 94.31% of the total Solid Waste Enterprise liability.

The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year for the enterprise funds.

Revenues Classified by Source
Enterprise Funds
June 30, 2020 and 2019

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
REVENUE BY SOURCE						
Taxes	$ 84,106	2.56%	$ 82,096	2.62%	$ 2,010	2.45%
Use of Money and Property	27,639	0.84%	33,932	1.08%	(6,293)	-18.55%
Charges for Services	2,969,825	90.28%	2,396,631	76.44%	573,194	23.92%
Other Revenues	172,958	5.26%	621,098	19.81%	(448,140)	-72.15%
Intergovernmental Revenue	35,150	1.07%	1,500	0.05%	33,650	2243.33%
Total Revenue	$ 3,289,678	100.01%	$ 3,135,257	100.00%	$ 154,421	4.93%

The chart below presents the two-year comparison of the total revenues by source of the enterprise funds:

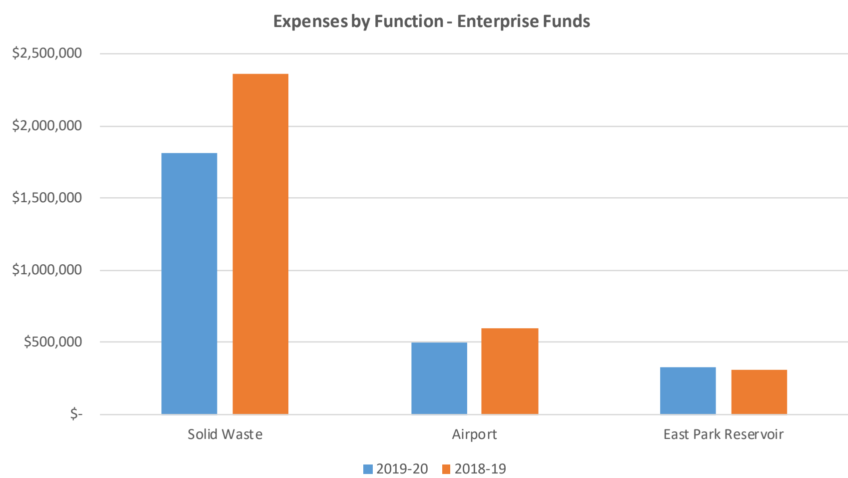


The following table presents the amount of expenditures by function as well as increases or decreases from the prior year for the enterprise funds.

Expenses Classified by Function
Enterprise Funds
June 30, 2020 and 2019

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
EXPENSES CLASSIFIED BY FUNCTION						
Solid Waste	$ 1,809,031	68.58%	$ 2,360,746	72.17%	$ (551,715)	-23.37%
Airport	499,095	18.92%	600,796	18.37%	(101,701)	-16.93%
East Park Reservoir	329,652	12.50%	309,367	9.46%	20,285	6.56%
Total Expenses	$ 2,637,778	100.00%	$ 3,270,909	100.00%	$ (633,131)	-19.36%

The chart below presents the two-year comparison of the expenses by function for the enterprise funds:



Internal service funds are an accounting device to accumulate and allocate costs internally among the County's various functions. An internal service fund is used to account for the Insurance fund.

Net Change in Fund Net Position
Internal Service Fund
June 30, 2020 and 2019

	2020	2019	Increase/Decrease Total	Increase/Decrease Variance
TOTAL NET POSITION - BEGINNING OF YEAR	$ 1,887,480	$ 1,866,714	$ 20,766	1.11%
Operating Revenues	1,045,510	1,208,485	(162,975)	-13.49%
Operating Expenses	(635,755)	(1,264,924)	629,169	-49.74%
Nonoperating Revenues (Expenses)	94,258	77,205	17,053	22.09%
TOTAL NET POSITION - END OF YEAR	$ 2,391,493	$ 1,887,480	$ 504,013	26.70%

	2020		2019		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
NET POSITION DETAIL						
Unrestricted	$ 2,391,493	100.00%	$ 1,887,480	100.00%	$ 504,013	26.70%

GENERAL FUND BUDGETARY HIGHLIGHTS

Periodically over the course of the year the Board of Supervisors revise the County's budget as appropriate. Each time a grant or specific revenue enhancement is made available to a County program that requires new appropriations, a budget amendment is required.

Approximately mid-year, each department is asked to review their revenue and expenditure budgets for trends. Adjustments may be recommended where indicated and monitored for the remainder of the year. Throughout the year the CAO Budget Analyst monitors all County budgets and discusses specific issues with the Department and the Chief Administrative Officer, as appropriate. Unless there is an unforeseen and unusual circumstance that causes a budget overrun, a draw on Contingencies is not recommended.

Differences between the original budget and the final amended budget for the General fund resulted in a $222,547 increase in appropriations. The components of this increase are briefly summarized as follows: $162,646 increase to general government; $133,437 increase to public protection; $3,339 increase to public assistance; $80,107 decrease to education; and $3,232 increase to recreation.

At fiscal yearend, actual revenues were lower than the final budget by $462,380, or 1.64%, and actual expenditures were under the final budget by $4,136,456, or 13.39%. The actual net activity, including transfers, increased the General fund's fund balance by $1,110,044, while the original budget would have decreased the fund balance by $3,788,394, and the final budget would have decreased the fund balance by $3,790,656.

Differences between the original budget and the final amended budget, as well as differences between the final amended budget and the actual amounts, are summarized in the table below.

County of Colusa's Budgetary Comparison
General, Health and Human Services, Loan Programs, Public Ways and Facilities, Health and Sanitation, Public Assistance and County Service Areas
Fiscal Year Ended June 30, 2020

	Original Budget	Final Budget	Actual Amounts	Net Change Between Original and Final Budget Amount	Net Change Between Original and Final Budget Variance	Net Change Between Final Budget and Actual Amount	Net Change Between Final Budget and Actual Variance
General Fund							
Total Revenues	$ 27,978,399	$ 28,163,689	$ 27,701,309	$ 185,290	0.66%	$ 462,380	1.64%
Total Expenditures	(30,678,292)	(30,900,839)	(26,764,383)	(222,547)	0.73%	(4,136,456)	13.39%
Other Financing Sources (Uses)	(1,088,501)	(1,053,506)	173,118	34,995	-3.21%	(1,226,624)	116.43%
Net Change in Fund Balance	$ (3,788,394)	$ (3,790,656)	$ 1,110,044	$ (2,262)	0.06%	$ (4,900,700)	129.28%
Health and Human Services Fund							
Total Revenues	$ 1,047,549	$ 1,052,226	$ 1,175,807	$ 4,677	0.45%	$ (123,581)	-11.74%
Total Expenditures	(11,552,668)	(11,614,515)	(9,954,413)	(61,847)	0.54%	(1,660,102)	14.29%
Other Financing Sources (Uses)	10,505,119	11,341,866	8,765,393	836,747	7.97%	2,576,473	22.72%
Net Change in Fund Balance	$ -	$ 779,577	$ (13,213)	$ 779,577		$ 792,790	101.69%
Loan Programs							
Total Revenues	$ 22,540	$ 27,903	$ 42,850	$ 5,363	23.79%	$ (14,947)	-53.57%
Total Expenditures	-	-	-	-		-	
Other Financing Sources (Uses)	(7,240)	(1,056,371)	-	(1,049,131)	14490.76%	(1,056,371)	100.00%
Net Change in Fund Balance	$ 15,300	$ (1,028,468)	$ 42,850	$ (1,043,768)	-6822.01%	$ (1,071,318)	104.17%
Public Ways and Facilities							
Total Revenues	$ 6,531,803	$ 6,531,803	$ 7,079,254	$ -	0.00%	$ (547,451)	-8.38%
Total Expenditures	(11,725,067)	(12,211,167)	(4,837,228)	(486,100)	4.15%	(7,373,939)	60.39%
Other Financing Sources (Uses)	1,055,330	1,055,330	1,055,330	-	0.00%	-	0.00%
Net Change in Fund Balance	$ (4,137,934)	$ (4,624,034)	$ 3,297,356	$ (486,100)	11.75%	$ (7,921,390)	171.31%
Health and Sanitation							
Total Revenues	$ 11,594,404	$ 12,852,399	$ 14,210,486	$ 1,257,995	10.85%	$ (1,358,087)	-10.57%
Total Expenditures	(10,550,626)	(10,711,639)	(9,527,079)	(161,013)	1.53%	(1,184,560)	11.06%
Other Financing Sources (Uses)	(3,382,933)	(4,136,091)	(3,076,208)	(753,158)	22.26%	(1,059,883)	25.63%
Net Change in Fund Balance	$ (2,339,155)	$ (1,995,331)	$ 1,607,199	$ 343,824	-14.70%	$ (3,602,530)	180.55%
Public Assistance							
Total Revenues	$ 8,974,688	$ 9,019,727	$ 9,464,419	$ 45,039	0.50%	$ (444,692)	-4.93%
Total Expenditures	(3,562,715)	(3,588,968)	(3,547,610)	(26,253)	0.74%	(41,358)	1.15%
Other Financing Sources (Uses)	(7,667,987)	(7,751,576)	(6,216,451)	(83,589)	1.09%	(1,535,125)	19.80%
Net Change in Fund Balance	$ (2,256,014)	$ (2,320,817)	$ (299,642)	$ (64,803)	2.87%	$ (2,021,175)	87.09%
County Service Areas							
Total Revenues	$ 387,500	$ 1,690,752	$ 148,034	$ 1,303,252	336.32%	$ 1,542,718	91.24%
Total Expenditures	(599,290)	(1,951,739)	(391,933)	(1,352,449)	225.68%	(1,559,806)	79.92%
Other Financing Sources (Uses)	-	279	279	279	0.00%	-	0.00%
Net Change in Fund Balance	$ (211,790)	$ (260,708)	$ (243,620)	$ (48,918)	23.10%	$ (17,088)	6.55%

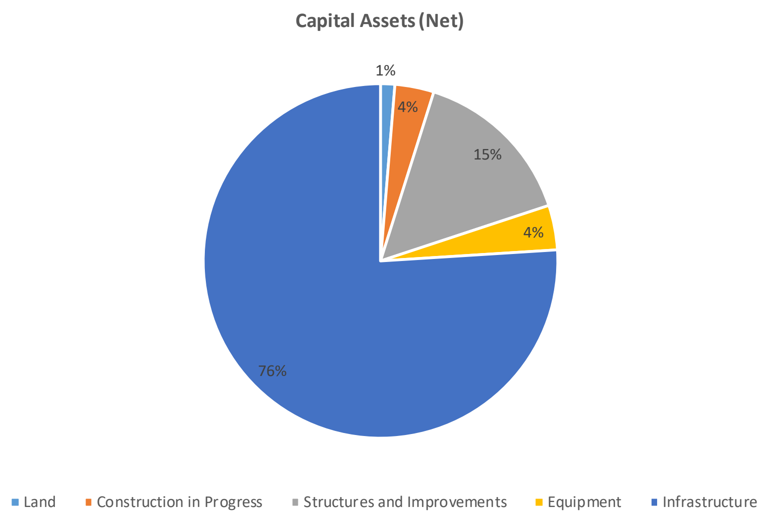
CAPITAL ASSETS

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2020, amounted to $57,699,220 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, structures and improvements, equipment, software (intangibles), and infrastructure (roads and bridges, etc.). The following table shows the County's total investment in capital assets for governmental and proprietary funds.

The following table shows the County's total capital assets for governmental and proprietary funds.

	Governmental Activities		Business-Type Activities		Total		
	2020	2019	2020	2019	2020	2019	Variance
Land	$ 749,873	$ 749,873	$ -	$ -	$ 749,873	$ 749,873	0.00%
Construction in Progress	2,056,755	1,342,957	-	-	2,056,755	1,342,957	53.15%
Structures and Improvements	8,628,591	9,228,394	61,672	69,380	8,690,263	9,297,774	-6.53%
Equipment	2,312,801	2,837,388	37,561	-	2,350,362	2,837,388	-17.16%
Infrastructure	43,851,967	45,077,417	-	-	43,851,967	45,077,417	-2.72%
Total Capital Assets (Net)	$ 57,599,987	$ 59,236,029	$ 99,233	$ 69,380	$ 57,699,220	$ 59,305,409	-2.71%

The chart below presents the County's percentage of investment in each type of Capital Asset compared to total Capital Assets.



Additional information on the County's capital assets can be found in Note 4 of this report.

DEBT ADMINISTRATION

At June 30, 2020, the County had total long-term liabilities of $6,015,841 as compared to $6,349,458 in the prior year. Increase to compensated absences amounted to $297,387 and decrease to closure/post closure amounted to $583,080. During the year, retirement of current debt amounted to $41,603.

The net pension liability for governmental activities was $77,927,230, an increase of $5,205,331 over the prior year. The net pension liability for business-type activities was $242,704, an increase of $25,262 over the prior year. The total County net pension liability is $78,169,934, which represents 89.97% of the total liabilities.

The 2014-15 fiscal year was the first year the County implemented the accounting standard required by the Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions", which establishes the standards for the measurement and recognition of liabilities, deferred outflows, deferred inflows, and expenses related to pensions.

The net OPEB asset for governmental activities was $232,051, a change of $3,153,289 over the prior year liability. The net OPEB asset for business-type activities was $1,860, a change of $25,462, over the prior year liability. The total County net OPEB asset is $233,911, which represents (0.27)% of the total assets.

The 2008-09 fiscal year was the first year the County was required to calculate and disclose our OPEB Obligation (Other Post-Employee Benefits).

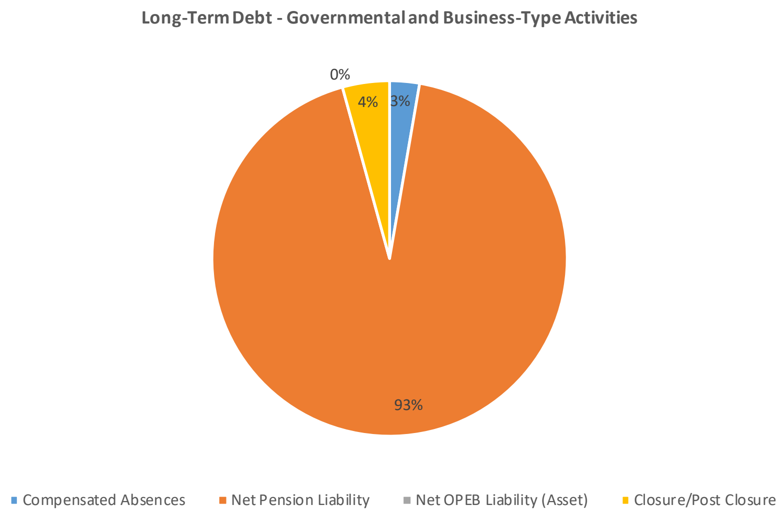
For the 2019-20 fiscal year instead of showing a liability the county is now showing an OPEB asset of $233,911. This means the county has currently fully funded our OPEB liability. This has occurred due to a few reasons: 1) the Board of Supervisors approved the establishment of an irrevocable OPEB trust with PARS back in FY 2017-18 with an initial inception of $10,486,094. This has allowed the County to record a higher earning rate and reduce the County's ultimate liability by allowing us to consider the monies sitting in the irrevocable trust as "Plan Assets" for financial reporting purposes; 2) the Return on Investment from the original inception of the trust to June 30, 2020 has been an additional $5,491,780; and 3) recent negotiated MOU's with all bargaining units have reduced the OPEB benefit that will be received for future retirees.

The following table shows the composition of the County's total long-term liabilities for governmental and proprietary funds.

LONG-TERM DEBT

	Governmental Activities		Business-Type Activities		Total		
	2020	2019	2020	2019	2020	2019	Variance
Loans Payable	$ 103,032	$ 108,756	$ -	$ -	$ 103,032	$ 108,756	-5.26%
Capital Leases	37,028	72,907	-	-	37,028	72,907	-49.21%
Compensated Absences	2,273,712	1,983,696	4,680	3,630	2,278,392	1,987,326	14.65%
Net Pension Liability	77,927,230	72,721,899	242,704	217,442	78,169,934	72,939,341	7.17%
Net OPEB Liability	-	2,921,238	-	23,602	-	2,944,840	-100.00%
Closure/Post Closure	-	-	3,597,389	4,180,469	3,597,389	4,180,469	-13.95%
Total Long-Term Debt	$ 80,341,002	$ 77,808,496	$ 3,844,773	$ 4,425,143	$ 84,185,775	$ 82,233,639	2.37%

The chart below illustrates the County's percentage of each type of long-term debt.



Additional information on the County's long-term debt can be found in Note 7 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The county developed the 2020-21 annual budget while in the midst of the COVID pandemic. The full fiscal impact of the pandemic was not known at that time… and is still difficult to project for future fiscal years. There were serious considerations and decisions developed based on state budget projections, with careful consideration given to the diminished economic factors, both in the State of California and the County of Colusa, as well as anticipated changes in revenue sources and increased funding requirements. The same conservative approach will be used when developing the 2021-22 annual budget.

County administration monitors the state legislature and officials closely, testifying before legislature and committees whenever possible in defense of small counties. We expect the state's financial situation to impact local governments as the state attempts to balance their budget, and continue to reassign programs to the counties that have been the responsibility of the state in the past. The county is aware of different state programs that may be reduced or eliminated; however, in many cases the mandates still exist. These unfunded state mandates could devastate the Health and Human Services fund and require contributions from the General Fund in future years, which would deplete all General Fund reserves causing the reduction of General Fund programs.

The state funded department of Health and Human Services continues to be impacted with funding reductions and the reassignment of some programs from the state to the county level. Regulations have changed that make it more difficult for an individual to qualify for certain services from the state, so it puts an added burden on the county to provide those services. During this pandemic, we have seen more citizens requiring benefits from Health and Human Services. The IHSS Maintenance of Effort (MOE) regarding the splitting of costs between the county and state continue to be on the county's radar.

The passing of SB1, the Road Repair and Accountability Act of 2017 continues to provide a new enhanced revenue source for county road maintenance projects. However, in order to be eligible for the increased revenue source, the county must commit discretionary county General Fund dollars to the project as well. While the dedication of additional tax dollars to the county roads will be beneficial for our citizens, it will require taking General Fund dollars from other county services and operations, or reducing county reserves.

The county was awarded $20,000,000 under SB863 by the Board of State and Community Corrections (BSCC) for construction of a new county detention facility. The proposed project will provide adequate programming, mental health treatment and recreation space, as well as medical/dental facilities. There is a required county match which will be funded by the General Fund. Due to the amount of time it is taking for the project to work its way through various approval processes at the state level we are looking at increased costs in order to complete this project. Recent estimates show an additional $2 million required to be covered by the county, on top of the award amount from the state, to cover all costs associated with this project. The completion date of the project is largely dependent upon the receipt of state approvals and the subsequent construction.

The Tri-County Juvenile Hall is another grant funded project awarded by BSCC. The county budgeted $1,084,388 in 2020-21 for our share of the costs. This regional project has obtained the proper approvals at the state level. Ground breaking and construction is currently underway. As part of the agreement for the construction project and ongoing operations, the county has committed to a percentage share of total costs.

Conservative budgeting, extensive analysis of possible revenue/funding sources, and considerations given to the pandemic fiscal impacts has continued to result in reserves exceeding $5,000,000, upon the adoption of the 2020-21 budget.

The county continues to remain debt free except for one interest-free loan which has an annual payment of $5,724.

Memorandum of Understandings (MOUs) with all bargaining units were finalized during the 2019-20 fiscal year. They are four-year term agreements due to expire September 30, 2023. They contain COLA increases between 1%-3%, based on CPI, each October 1st during the term of the MOU; increases to health insurance coverage by the county; establishment of a Health Reimbursement Agreement (HRA) for all active employees with a county contribution of $50/month; and a slight contribution increase towards employees deferred comp plans by the county.

As would be expected, pensions are the most costly employee benefit. The rates for each plan continue to rise year after year. Pension costs throughout the nation have increased dramatically as a direct result of investment earnings. Consequently, the California Public Employees' Pension Reform Act of 2013 was approved to reduce future pension costs. Subsequently, the Board of Supervisors negotiated further reductions, which created a 3-tier pension plan in Colusa County. Due to the fact the county is now fully funded with our OPEB liability, we discontinued our monthly payroll calculation factor that was being used to fund the OPEB irrevocable trust effective FY 2020-21. Early discussions are underway as to the possibility of trying to set up a similar rate to go towards coverage of our pension liability.

Colusa County is a farming community, and water is a vital resource for the well-being and continued sustainability of the economy. Consequently, in an effort to be pro-active and protect our valuable resource for our citizens and our future, a Water Management budget unit was established, which has since been staffed with a knowledgeable, experienced individual. The county played a primary role in the recent creation of the Colusa Groundwater Authority in response to the Sustainable Groundwater Management Act, and continues to develop the required Groundwater Management Plan.

The county is also actively leading the charge for the development and construction of the Sites Reservoir; and as a result, established a budget unit specifically for this endeavor. The county is an active member of the Sites Reservoir JPA, committing funding with other water agency members to ensure the large off-stream reservoir through to its fruition. Due to the required large outlay of funding for the county's portion of the project costs, the county may be required to seek a loan from an outside source, which means incurring additional debt in the future. Although this project has some very large initial funding requirements, the county believes this long-range planning and commitment will benefit the county, as well as the state, in the future.

In an effort to stimulate the county's economy the Board of Supervisors and the Community and Economic Development Committee are actively searching for businesses that are a good fit for the county to provide that much needed economic growth. In addition, during the pandemic, these two groups were instrumental in distributing over $900,000 in CARES grant funding to local businesses during the 2020-21 fiscal year to cover COVID related expenses.

The overall property tax roll should continue to increase this next year. The residential market has continued to increase. Over the past few years, the county has made a concerted effort to enroll new trees/orchards planted in the county and as they start to produce the assessed values will go even higher. The new orchards and the rebound of the residential real estate market have led to the increase in the tax rolls.

The PG&E power plant was put into operation in December 2010 and has had a positive effect on the county property tax roll. The County Board of Supervisors has been fiscally conservative with the use of these new funds, in order to build a reserve and to prepare for contingencies. The board recognizes the state's fiscal problems; it is the board's goal to ensure the county weathers the economic downturn, and that needed services are still available for our citizens. Unfortunately, the property taxes generated by the power plant will continue to decline as the fixtures depreciate on an annual basis, so this must be taken into consideration when developing an on-going operations budget.

During FY 2019-20 the county entered into a Memorandum of Understanding with AirCon Energy for performance of an investment grade audit and development of a potential comprehensive energy efficiency infrastructure improvement/retrofit project for various county-owned buildings. In July 2020, the county entered into an Energy Conservation Assistance Act Loan Agreement with the California Energy Resources Conservation and Development Commission to fund a portion of the project costs recommended within the investment grade audit. The principal amount of the loan is up to $1,622,642, at 1% interest, and payable through June 2033. The expenses not covered by the loan are being covered predominantly through special revenue fund monies within the county.

The General fund revenue sources most vulnerable to short-term influences and the most difficult to project are consumer/business-driven taxes and fees such as sales tax revenues and permit/service fees associated with agriculture. These circumstances have put an additional burden on the services we provide our citizens and a strain on our resources. We do not expect the state's financial issues to be resolved within the next budget year; we expect the next couple years to be even more difficult as the state continues to "realign" services to the local level. Consequently, we are taking steps and considering these possibilities when adopting our county budget. The county budget committee is in the early stages of developing and distributing budget goals, objectives, and guidelines for the preparation of the 2021-22 requested departmental budgets. The County is committed to providing the services needed by our citizens, while maintaining conservative financial management practices to avoid detrimental effects on our financial structure, and the viability of our County.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Colusa County Auditor-Controller, Robert Zunino, 546 Jay Street, Suite 202, Colusa, CA 95932; (530) 458-0400.

BASIC FINANCIAL STATEMENTS

COUNTY OF COLUSA, CALIFORNIA
GOVERNMENT-WIDE – STATEMENT OF NET POSITION
JUNE 30, 2020

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Cash and Investments	$ 39,004,730	$ 1,022,747	$ 40,027,477
Receivables:			
Accounts	152,215	265,073	417,288
Intergovernmental	6,472,650	21,150	6,493,800
Interest	152,267	3,927	156,194
Prepaid Costs	92,849	-	92,849
Deposits with Others	3,934,450	-	3,934,450
Inventory	246,098	2,894	248,992
Restricted Cash and Investments	121,914	-	121,914
Investment in JPA	36,131	-	36,131
Loans Receivable	2,119,912	-	2,119,912
Net OPEB Asset	232,051	1,860	233,911
Capital Assets:			
Nondepreciable	2,806,628	-	2,806,628
Depreciable, Net	54,793,359	99,233	54,892,592
Total Assets	110,165,254	1,416,884	111,582,138
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Adjustments	11,680,441	30,099	11,710,540
Deferred OPEB Adjustments	88,265	708	88,973
Total Deferred Outflows of Resources	11,768,706	30,807	11,799,513
LIABILITIES			
Accounts Payable	1,081,022	246,574	1,327,596
Deposits Payable	11,180	-	11,180
Unearned Revenue	61,116	-	61,116
Accrued Claims Liability	1,542,133	-	1,542,133
Long-Term Liabilities:			
Due Within One Year	869,459	42,826	912,285
Due in More than One Year	1,544,313	3,559,243	5,103,556
Net Pension Liability	77,927,230	242,704	78,169,934
Total Liabilities	83,036,453	4,091,347	87,127,800
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Adjustments	1,846,686	4,017	1,850,703
Deferred OPEB Adjustments	1,933,997	15,503	1,949,500
Total Inflows of Resources	3,780,683	19,520	3,800,203
NET POSITION			
Net Investment in Capital Assets	57,459,927	99,233	57,559,160
Restricted for:			
General Government	4,845,074	-	4,845,074
Public Protection	8,811,625	-	8,811,625
Public Ways and Facilities	6,623,559	-	6,623,559
Health and Sanitation	11,740,011	-	11,740,011
Public Assistance	3,696,378	-	3,696,378
Education	260,259	-	260,259
Recreation and Cultural	4,924	-	4,924
Closure Maintenance	-	786,027	786,027
Unrestricted	(58,324,933)	(3,548,436)	(61,873,369)
Total Net Position	$ 35,116,824	$ (2,663,176)	$ 32,453,648

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
GOVERNMENT-WIDE – STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position — Primary Government		
Functions/Programs	Expenses	Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government							
Governmental Activities:							
General Government	$ 5,901,271	$ 1,058,570	$ 1,044,845	$ -	$ (3,797,856)	$ -	$ (3,797,856)
Public Protection	24,085,627	2,493,397	6,992,705	55,279	(14,544,246)	-	(14,544,246)
Public Ways and Facilities	6,419,097	-	4,582,584	290,036	(1,546,477)	-	(1,546,477)
Health And Sanitation	13,144,664	1,260,761	13,554,396	174,161	1,844,654	-	1,844,654
Public Assistance	11,528,294	65,048	9,560,692	-	(1,902,554)	-	(1,902,554)
Education	1,603,977	4,702	67,029	-	(1,532,246)	-	(1,532,246)
Recreation and Cultural Services	60,039	2,120	-	-	(57,919)	-	(57,919)
Interest on Long-Term Debt	5,053	-	-	-	(5,053)	-	(5,053)
Total Governmental Activities	62,748,022	4,884,598	35,802,251	519,476	(21,541,697)	-	(21,541,697)
Business-Type Activities:							
Solid Waste	1,809,031	2,346,486	22,650	-	-	560,105	560,105
Airport	499,095	345,923	-	-	-	(153,172)	(153,172)
East Park Reservoir	329,652	277,416	12,500	-	-	(39,736)	(39,736)
Total Business-Type Activities	2,637,778	2,969,825	35,150	-	-	367,197	367,197
Total Primary Government	$ 65,385,800	$ 7,854,423	$ 35,837,401	$ 519,476	(21,541,697)	367,197	(21,174,500)
		General Revenues:					
		Taxes:					
		Property Taxes			18,265,120	-	18,265,120
		Sales and Use Taxes			2,205,850	-	2,205,850
		Franchise Taxes			538,397	-	538,397
		Aviation Taxes			-	84,106	84,106
		Tobacco Settlement			353,463	-	353,463
		Interest and Investment Earnings			1,334,750	27,639	1,362,389
		Miscellaneous			534,866	172,958	707,824
		Transfers			(100,001)	100,000	(1)
		Total General Revenues and Transfers			23,132,445	384,703	23,517,148
		Special Item			-	-	-
		CHANGE IN NET POSITION			1,590,748	751,900	2,342,648
		Net Position - Beginning of Year			33,526,076	(3,415,076)	30,111,000
		Net Position - End of Year			$ 35,116,824	$ (2,663,176)	$ 32,453,648

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
GOVERNMENTAL FUNDS – BALANCE SHEET
JUNE 30, 2020

	General Fund	Health and Human Services	Loan Programs	Public Ways and Facilities
ASSETS				
Cash and Investments	$ 9,771,795	$ 69,087	$ 1,176,746	$ 10,225,491
Receivables:				
Accounts	29,743	1	-	432
Intergovernmental	2,967,164	360,205	-	406,962
Interest	42,362	-	4,530	37,385
Prepaid Costs	76,717	6,485	-	-
Deposits with Others	824	-	-	-
Due from Other Funds	1,137,423	-	-	-
Inventory	2,719	-	-	243,379
Restricted Cash and Investments	-	-	-	-
Loans Receivable	-	-	2,119,912	-
Total Assets	$ 14,028,747	$ 435,778	$ 3,301,188	$ 10,913,649
LIABILITIES				
Accounts Payable	$ 637,832	$ 106,524	$ -	$ 132,039
Deposits Payable	50	-	-	-
Due to Other Funds	-	-	-	-
Unearned Revenue	-	-	-	61,116
Total Liabilities	637,882	106,524	-	193,155
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	2,121,556	342,007	1,568,076	263,789
FUND BALANCES				
Nonspendable	79,436	6,485	-	243,379
Restricted	3,030,404	250	1,733,112	5,932,518
Committed	-	-	-	4,280,808
Assigned	8,159,469	-	-	-
Unassigned	-	(19,488)	-	-
Total Fund Balances	11,269,309	(12,753)	1,733,112	10,456,705
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 14,028,747	$ 435,778	$ 3,301,188	$ 10,913,649

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
GOVERNMENTAL FUNDS – BALANCE SHEET (CONTINUED)
JUNE 30, 2020

	Health and Sanitation	Public Assistance	County Service Areas	Other Governmental Funds	Total
ASSETS					
Cash and Investments	$ 10,224,484	$ 2,503,888	$ -	$ 5,033,239	$ 39,004,730
Receivables:					
Accounts	89,395	-	15,303	17,341	152,215
Intergovernmental	1,259,279	737,114	176,278	565,648	6,472,650
Interest	39,251	12,512	(3,346)	19,573	152,267
Prepaid Costs	5,020	-	-	4,627	92,849
Deposits with Others	-	-	-	-	824
Due from Other Funds	-	-	-	-	1,137,423
Inventory	-	-	-	-	246,098
Restricted Cash and Investments	-	121,914	-	-	121,914
Loans Receivable	-	-	-	-	2,119,912
				-	
Total Assets	$ 11,617,429	$ 3,375,428	$ 188,235	$ 5,640,428	$ 49,500,882
LIABILITIES					
Accounts Payable	$ 110,950	$ 2,980	$ 29,930	$ 60,767	$ 1,081,022
Deposits Payable	-	-	-	11,130	11,180
Due to Other Funds	162,389	-	975,034	-	1,137,423
Unearned Revenue	-	-	-	-	61,116
Total Liabilities	273,339	2,980	1,004,964	71,897	2,290,741
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue	775,838	358,610	177,519	350,851	5,958,246
FUND BALANCES					
Nonspendable	5,020	-	-	4,627	338,947
Restricted	10,769,599	3,326,859	-	5,419,307	30,212,049
Committed	-	-	-	15,092	4,295,900
Assigned	-	-	-	-	8,159,469
Unassigned	(206,367)	(313,021)	(994,248)	(221,346)	(1,754,470)
Total Fund Balances	10,568,252	3,013,838	(994,248)	5,217,680	41,251,895
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 11,617,429	$ 3,375,428	$ 188,235	$ 5,640,428	$ 49,500,882

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
RECONCILIATION OF GOVERNMENTAL FUNDS – BALANCE SHEET TO GOVERNMENT-WIDE STATEMENT OF NET POSITION – GOVERNMENTAL ACTIVITIES
JUNE 30, 2020

Fund Balance - Total Governmental Funds	$ 41,251,895
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the governmental funds balance sheet.	57,599,987
Some of the County's revenue is not available to pay for current period expenditures, and therefore, are not reported in the governmental funds balance sheets.	5,958,246
Equity in the JPA is included in the governmental activities in the statement of net position.	36,131
Deferred outflows of resources related to pensions are not reported in the governmental funds.	11,680,441
Deferred outflows of resources related to OPEB are not reported in the governmental funds.	88,265
Deferred inflows of resources related to pensions are not reported in the governmental funds.	(1,846,686)
Deferred inflows of resources related to OPEB are not reported in the governmental funds.	(1,933,997)
Long-term liabilities are not due and payable in the current period and therefore, are not reported in the governmental funds.	
Loans Payable	(103,032)
Capital Leases	(37,028)
Compensated Absences	(2,273,712)
Net Pension Liability	(77,927,230)
Net OPEB Asset	232,051
Internal service funds are used by the County to charge the cost of liability, malpractice, and worker's compensation insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	2,391,493
Net Position of Governmental Activities	$ 35,116,824

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

	General Fund	Health and Human Services	Loan Programs	Public Ways and Facilities
REVENUES				
Taxes	$ 19,466,371	$ -	$ -	$ 1,526,926
Licenses and Permits	669,570	147,901	-	15,101
Fines and Forfeitures	592,409	-	-	-
Use of Money and Property	343,753	17	42,850	220,345
Intergovernmental Revenues	4,612,034	925,773	-	5,273,039
Charges for Services	1,677,235	85,058	-	11,732
Other Revenues	339,937	17,058	-	32,111
Total Revenues	27,701,309	1,175,807	42,850	7,079,254
EXPENDITURES				
Current:				
General Government	4,596,271	-	-	-
Public Protection	20,505,849	-	-	-
Public Ways and Facilities	-	-	-	4,796,296
Health and Sanitation	-	2,582,215	-	-
Public Assistance	148,143	7,372,198	-	-
Education	1,469,643	-	-	-
Recreation and Culture	44,477	-	-	-
Debt Service:				
Principal	-	-	-	35,879
Interest and Fiscal Charges	-	-	-	5,053
Capital Outlay	-	-	-	-
Total Expenditures	26,764,383	9,954,413	-	4,837,228
Excess (Deficiency) of Revenues Over (Under) Expenditures	936,926	(8,778,606)	42,850	2,242,026
OTHER FINANCING SOURCES (USES)				
Transfers In	1,654,984	8,774,893	-	1,055,330
Transfers Out	(1,481,866)	(9,500)	-	-
Total Other Financing Sources (Uses)	173,118	8,765,393	-	1,055,330
NET CHANGE IN FUND BALANCES	1,110,044	(13,213)	42,850	3,297,356
Fund Balance - Beginning of Year	10,159,265	460	1,690,262	7,159,349
FUND BALANCES - END OF YEAR	$ 11,269,309	$ (12,753)	$ 1,733,112	$ 10,456,705

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2020

	Health and Sanitation	Public Assistance	County Service Areas	Other Governmental Funds	Total
REVENUES					
Taxes	$ -	$ -	$ 10,908	$ 5,162	$ 21,009,367
Licenses and Permits	322,606	-	-	-	1,155,178
Fines and Forfeitures	125,785	-	-	156,236	874,430
Use of Money and Property	258,406	69,466	(21,643)	327,298	1,240,492
Intergovernmental Revenues	13,172,883	9,374,593	55,788	3,715,407	37,129,517
Charges for Services	302,165	-	102,981	33,027	2,212,198
Other Revenues	28,641	20,360	-	211,340	649,447
Total Revenues	14,210,486	9,464,419	148,034	4,448,470	64,270,629
EXPENDITURES					
Current:					
General Government	-	-	-	777,982	5,374,253
Public Protection	-	-	-	1,866,623	22,372,472
Public Ways and Facilities	-	-	-	-	4,796,296
Health and Sanitation	9,527,079	-	386,209	-	12,495,503
Public Assistance	-	3,547,610	-	-	11,067,951
Education	-	-	-	-	1,469,643
Recreation and Culture	-	-	-	2,189	46,666
Debt Service:					
Principal	-	-	5,724	-	41,603
Interest and Fiscal Charges	-	-	-	-	5,053
Capital Outlay	-	-	-	17,772	17,772
Total Expenditures	9,527,079	3,547,610	391,933	2,664,566	57,687,212
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,683,407	5,916,809	(243,899)	1,783,904	6,583,417
OTHER FINANCING SOURCES (USES)					
Transfers In	2,658,259	3,789,298	279	76,400	18,009,443
Transfers Out	(5,734,467)	(10,005,749)	-	(877,862)	(18,109,444)
Total Other Financing Sources (Uses)	(3,076,208)	(6,216,451)	279	(801,462)	(100,001)
NET CHANGE IN FUND BALANCES	1,607,199	(299,642)	(243,620)	982,442	6,483,416
Fund Balance - Beginning of Year	8,961,053	3,313,480	(750,628)	4,235,238	34,768,479
FUND BALANCES - END OF YEAR	$ 10,568,252	$ 3,013,838	$ (994,248)	$ 5,217,680	$ 41,251,895

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS TO GOVERNMENT-WIDE STATEMENT OF ACTIVITIES – GOVERNMENTAL ACTIVITIES
YEAR ENDED JUNE 30, 2020

Net Change to Fund Balance - Total Governmental Funds	$ 6,483,416
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Expenditures for Capital Outlay	1,012,723
Less: Loss on Disposition of Capital Assets	(114,581)
Less: Current Year Depreciation	(2,534,184)
Some revenues reported in the statement of activities will not be collected for several months after the County's year end and do not provide current financial resources and therefore, are not reported as revenues in the governmental funds.	188,465
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Principal Payments	41,603
Some expenses reported in the statement of activities, do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds.	
Change in Compensated Absences	(290,016)
Change in Net Pension Liability and Related Deferred Inflows/Outflows	(7,036,758)
Change in Net OPEB (Liability) Asset and Related Deferred Inflows/Outflows	3,336,067
Internal service funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities.	504,013
Change in Net Position of Governmental Activities	$ 1,590,748

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020

	Business-Type Activities			Governmental Activities
ASSETS	Solid Waste	Other Enterprise Funds	Total	Internal Service Fund
Current Assets:				
Cash and Investments	$ 814,804	$ 207,943	$ 1,022,747	$ -
Receivables:				
Accounts	217,822	47,251	265,073	-
Interest	3,075	852	3,927	-
Due from other Governments	21,150	-	21,150	-
Prepaid Costs	-	-	-	-
Deposits with Others	-	-	-	3,933,626
Inventory	-	2,894	2,894	-
Total Current Assets	1,056,851	258,940	1,315,791	3,933,626
Noncurrent Assets:				
Capital Assets:				
Depreciable:				
Structures and Improvements	285,621	136,649	422,270	-
Accumulated Depreciation	(223,950)	(99,087)	(323,037)	-
Net OPEB Asset	620	1,240	1,860	-
Total Noncurrent Assets	62,291	38,802	101,093	-
Total Assets	1,119,142	297,742	1,416,884	3,933,626
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Pension Adjustments	-	30,099	30,099	-
Deferred OPEB Adjustments	236	472	708	-
Total Deferred Outflows of Resources	236	30,571	30,807	-
LIABILITIES				
Current Liabilities:				
Accounts Payable	217,665	28,909	246,574	-
Claims Payable	-	-	-	1,542,133
Closure/Postclosure Liability	42,826	-	42,826	-
Total Current Liabilities	260,491	28,909	289,400	1,542,133
Noncurrent Liabilities:				
Compensated Absences	-	4,680	4,680	-
Closure/Postclosure Liability	3,554,563	-	3,554,563	-
Net Pension Liability	-	242,704	242,704	-
Total Noncurrent Liabilities	3,554,563	247,384	3,801,947	-
Total Liabilities	3,815,054	276,293	4,091,347	1,542,133
DEFERRED INFLOWS OF RESOURCES				
Deferred Pension Adjustments	-	4,017	4,017	-
Deferred OPEB Adjustments	5,168	10,335	15,503	-
Total Deferred Inflows of Resources	5,168	14,352	19,520	-
NET POSITION				
Net Investment in Capital Assets	61,671	37,562	99,233	-
Restricted	786,027	-	786,027	-
Unrestricted	(3,548,542)	106	(3,548,436)	2,391,493
Total Net Position	$ (2,700,844)	$ 37,668	$ (2,663,176)	$ 2,391,493

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2020

	Business-Type Activities			Governmental Activities
	Solid Waste	Other Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for Services	$ 2,346,486	$ 623,339	$ 2,969,825	$ 1,045,510
Other Revenue	124,359	48,599	172,958	-
Total Operating Revenues	2,470,845	671,938	3,142,783	1,045,510
OPERATING EXPENSES				
Salaries and Employee Benefits	-	184,709	184,709	-
Services and Supplies	1,801,322	638,138	2,439,460	-
Claims Expense	-	-	-	635,755
Depreciation	7,709	5,900	13,609	-
Total Operating Expenses	1,809,031	828,747	2,637,778	635,755
OPERATING INCOME (LOSS)	661,814	(156,809)	505,005	409,755
NONOPERATING REVENUES (EXPENSES)				
Taxes	300	83,806	84,106	-
Intergovernmental Revenue	22,650	12,500	35,150	-
Interest Income	20,947	6,692	27,639	94,258
Total Nonoperating Revenues (Expenses)	43,897	102,998	146,895	94,258
INCOME (LOSS) BEFORE TRANSFERS	705,711	(53,811)	651,900	504,013
Transfers In	-	100,000	100,000	-
CHANGE NET POSITION	705,711	46,189	751,900	504,013
Net Position (Deficit) - Beginning of Year	(3,406,555)	(8,521)	(3,415,076)	1,887,480
NET POSITION (DEFICIT) - END OF YEAR	$ (2,700,844)	$ 37,668	$ (2,663,176)	$ 2,391,493

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2020

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Solid Waste	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers	$ 2,418,451	$ 701,897	$ 3,120,348	$ 1,045,510
Payments to Suppliers	(2,339,292)	(627,053)	(2,966,345)	(1,139,768)
Payments to Employees	(9,018)	(171,249)	(180,267)	-
Net Cash Provided (Used) by Operating Activities	70,141	(96,405)	(26,264)	(94,258)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Taxes Received	300	83,806	84,106	-
Other Receipts	22,650	12,500	35,150	-
Transfers from Other Funds	-	100,000	100,000	-
Net Cash Provided (Used) by Noncapital Financing Activities	22,950	196,306	219,256	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	-	(43,462)	(43,462)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(43,462)	(43,462)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Earnings	21,577	7,079	28,656	94,258
Net Cash Provided (Used) by Investing Activities	21,577	7,079	28,656	94,258
Net Increase (Decrease) in Cash and Cash Equivalents	114,668	63,518	178,186	-
Cash and Cash Equivalents - Beginning of Year	700,136	144,425	844,561	-
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 814,804	$ 207,943	$ 1,022,747	$ -
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	$ 661,814	$ (156,809)	$ 505,005	$ 409,755
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation	7,709	5,900	13,609	-
Decrease (Increase) in:				
Accounts Receivable	(52,394)	29,959	(22,435)	-
Deposits	-	-	-	(411,717)
Prepaid Costs	-	75	75	-
Inventory	-	67	67	-
Deferred Outflows - Pension	-	3,576	3,576	-
Deferred Outflows - OPEB	(198)	(396)	(594)	-
Increase (Decrease) in:				
Accounts Payable and Other Liabilities	45,110	10,943	56,053	-
Claims Payable	-	-	-	(92,296)
Compensated Absences	-	1,050	1,050	-
Closure/Postclosure Costs	(583,080)	-	(583,080)	-
Net Pension Liability	-	25,262	25,262	-
Net OPEB Liability (Asset)	(8,487)	(16,975)	(25,462)	-
Deferred Inflows - OPEB	(333)	(667)	(1,000)	-
Deferred Inflows - Pension	-	1,610	1,610	-
Net Cash Provided (Used) by Operating Activities	$ 70,141	$ (96,405)	$ (26,264)	$ (94,258)

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2020

	Investment Trust	Agency Funds
ASSETS		
Cash and Investments	$ 50,852,078	$ 1,149,963
Taxes Receivable	-	1,260,115
Total Assets	50,852,078	2,410,078
LIABILITIES		
Agency Funds Held for Others	-	2,410,078
Total Liabilities	-	$ 2,410,078
NET POSITION		
Held In Trust for Pool Participants	50,852,078	
Total Net Position	$ 50,852,078	

See accompanying Notes to Financial Statements.

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2020

	Investment Trust
ADDITIONS	
Contributions to Investment Pool	$ 117,950,793
Interest Earnings	1,611,745
Total Additions	119,562,538
DEDUCTIONS	
Distributions from Investment Pool	122,917,908
Total Deductions	122,917,908
CHANGE IN NET POSITION	(3,355,370)
Net Position - Beginning of Year	54,207,448
NET POSITION - END OF YEAR	$ 50,852,078

See accompanying Notes to Financial Statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The County operates under an Administrator-Board of Supervisors form of government and provides various services on a countywide basis including law and justice, education, detention, social, health, road construction, road maintenance, transportation, park and recreation facilities, elections and records, communications, planning, zoning, and tax collection.

Generally accepted accounting principles require government financial statements to include the primary government and its component units. Component units of a governmental entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the primary government.

Reporting for component units on the County's financial statements can be blended or discretely presented. Blended component units are, although legally separate entities, in substance part of the County's operations and, therefore, data from these units are combined with data of the primary government. Discretely presented component units, on the other hand, would be reported in a separate column in the government-wide financial statements to emphasize it is legally separate from the government.

For financial reporting purposes, the County's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the Board of Supervisors. The financial statements of the individual component units may be obtained by writing to the County of Colusa, Auditor-Controller's Office, 546 Jay Street, Colusa, CA 95932.

Blended Component Units

Special Districts Governed by the Board of Supervisors - The County Board of Supervisors is the governing body of a number of special purpose district funds. Among its duties, the County Board of Supervisors approves the budgets, special taxes and fees of these special districts. As an integral part of the County, these special districts are reported as nonmajor special revenue funds in the County's financial statements.

Almond Paradise Lighting
Thompson Street Lighting
Cross Creek/Whisper Creek Lighting
Flood Control and Water Conservation District
CSA #1 Century Ranch
CSA #2 Stonyford
CSA #2 Reserve Stonyford

Discretely Presented Component Units

There are no component units of the County which meet the criteria for discrete presentation.

Joint Agencies

The County is a participant in Trindel Insurance Fund (Trindel) the purpose of which is to provide for the creation and operation of a common risk sharing and insurance purchasing pool to be used to meet the obligations of the member counties to provide Worker's Compensation benefits for their employees and to provide public liability and property damage insurance for its members. Trindel is governed by a Joint Powers Agreement between the member counties pursuant to Article 1 (commencing with Section 6500), Chapter 5 of Division 7, Title 1 of the Government Code of California. Complete audited financial statements can be obtained from their office at PO Box 2069, Weaverville, CA 96093. The County is not financially accountable for this organization and therefore it is not a component unit under Statement Nos. 14, 39, and 61 of the Governmental Accounting Standards Board.

The County is a member of the California State Association of Counties Excess Insurance Authority (CSAC). CSAC is a joint powers authority organized for the purpose of developing and funding excess insurance programs for member counties. CSAC operates public entity risk pools for workers' compensation, comprehensive liability, property, and medical malpractice, and the pool purchases excess insurance and services for members. CSAC is under the control and direction of a board of directors consisting of representatives of the fifty member counties. Complete audited financial statements can be obtained from CSAC's office at 75 Iron Point Circle, Suite 200, Folsom, California 95630. The County is not financially accountable for this organization and therefore it is not a component unit under Statement Nos. 14, 39, and 61 of the Governmental Accounting Standards Board.

The County is a member of the Sites Project Authority, which operates in accordance with a Joint Exercise of Power Agreement. The Authority is a public agency comprised of Colusa County Water District, County of Colusa, County of Glenn, Glenn-Colusa Irrigation District, Maxwell Irrigation District, Orland-Artois Water District, Proberta Water District, Reclamation District No. 108, Tehama-Colusa Canal Authority, Westside Water District, Yolo County Flood Control and Water Conservation District, Dunnigan Water District, Davis Water District, Cortina Water District and LaGrance Water District. The mission of the Authority is to be a proponent and facilitator to design and potentially acquire, construct, manage, govern, and operate the Sites Reservoir and related facilities; to increase and develop water supplies; to improve the operation of the State's water system; and to provide a net improvement in ecosystem and water quality conditions in the Sacramento River system and the Delta. The Authority's governing body is a Board of Directors comprised of one representative of each member. Complete audited financial statements can be obtained by contacting the Authority at 122 Old Highway 99 West, Maxwell, CA 95955. The County is not financially accountable for this organization and therefore, it is not a component unit under Statement Nos. 14, 39, and 61 of the Governmental Accounting Standards Board.

B. Basis of Presentation

Government-Wide Financial Statements

The statement of net position and statement of activities display information on all of the nonfiduciary activities of the County and its blended component units. These statements include the financial activities of the overall government, except fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. Interfund services provided and used are not eliminated in the process of consolidation. These statements distinguish between the governmental and business-type activities of the County. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for each different identifiable activity of the County's business-type activities and each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and; therefore, are clearly identifiable to a particular function. Certain indirect costs, which cannot be identified and broken down are included in the program expense reported for individual functions and activities. Program revenues include 1) charges paid by the recipients of goods and services offered by the program, 2) operating grants and contributions and 3) capital grants and contributions. Taxes and other items not properly included among program revenues are presented instead as general revenues.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including fiduciary funds and blended component units. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis is placed on major funds within the governmental and proprietary categories, each is displayed in a separate column. All remaining governmental and enterprise funds are separately aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

- The General fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the County that are not accounted for through other funds. For the County, the General fund includes such activities as general government, public protection, health and sanitation, public assistance, education, and recreation services.
- The Health and Human Services fund is a special revenue fund used to account for the majority of the Public Health and Social Services programs, including Health, Environmental Health, Ambulance, Children's Services, Welfare, Senior Nutrition Program, and DHHS Administration.
- The Loan Programs fund is a special revenue fund used to account for the activity for CDBG and HOME loans, provided to the public for economic development and housing rehabilitation.
- The Public Ways and Facilities fund is a special revenue fund used to account for the road and bridge construction and maintenance projects activity within the Road,

Bridge, and District funds. Airport activity within the Airport Special fund is also accounted for here.

- The Health and Sanitation fund is a special revenue fund used to account for the majority of the health related programs, including Behavioral Health, Air Pollution and numerous other health related special revenue funds.

- The Public Assistance fund is a special revenue fund used to account for the activity related to public assistance programs provided to the public, including welfare, cash aid, etc.

- The County Service Areas fund is a special revenue fund used to account for the providing of water services to the property owners of Century Ranch and Stonyford Areas.

The County reports the following major proprietary fund:

- The Solid Waste fund is an enterprise fund used to account for solid waste activity.

The County reports the following additional fund types:

- Internal Service funds account for the County's self-insurance program, which provides services to other departments on a cost reimbursement basis.
- The Investment Trust funds account for the assets of legally separate entities that deposit cash with the County Treasurer. The assets of these funds are held in trust for other agencies and are part of the County's external pool. The external investment pool is made up of three separate funds: School Districts, Special Districts Governed by Local Boards and Courts. The County is obligated to disburse monies from these funds on demand.
- Agency funds account for the receipt and disbursement of various taxes, deposits, deductions, and property collected by the County, acting in the capacity of an agent for distribution to other governmental units or other organizations. The agency funds maintained by the County include:

  Accrued County Trust Funds - Accounts for property tax receipts awaiting apportionment to other local government agencies and investment earnings awaiting apportionment to other local government agencies and County Departmental Agency funds which account for all assets under the control of County departments which are held in a fiduciary capacity.

C. Basis of Accounting and Measurement Focus

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property and sales tax, grants, entitlements, and donations. Under the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from sales tax are recognized when the underlying transactions take place. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Property and sales taxes, interest, certain state and federal grants and charges for services are considered susceptible to accrual and are accrued when their receipt occurs within thirty days after the end of the fiscal year. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to claims and judgments are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in the various functions of the governmental funds. Proceeds of governmental long-term debt and acquisitions under capital leases are reported as other financing sources.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise and internal service funds are charges to customers for sales and services. Operating expenses for enterprise and internal service funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary funds include investment trust funds and agency funds. All trust funds are reported using the economic resources measurement focus and the accrual basis of accounting. Agency funds are reported using the accrual basis of accounting to recognize receivables and payables.

D. Noncurrent Governmental Assets/Liabilities

Noncurrent governmental assets and liabilities, such as capital assets and long-term liabilities, are reported in the governmental activities column in the government-wide statement of net position.

E. Cash and Cash Equivalents

For purposes of the accompanying Statement of Cash Flows, the County considers all highly liquid investments with a maturity of three months or less when purchased, including cash with fiscal agent and restricted cash, and their equity in the County Treasurer's investment pool, to be cash equivalents.

F. Investments

The County sponsors an investment pool that is managed by the County Treasurer. The County's pool activity is governed by California Government Code Sections 27000.1 and 53607 as well as the County's investment policy.

Investment transactions are recorded on the trade date. The fair value of investments is determined annually. Investments in nonparticipating interest-earning investment contracts are reported at cost; short term investments are reported at amortized cost, investments in the Local Agency Investment Fund, an external pool, are reported at amortized cost which approximates fair value, and the fair value of all other investments are obtained by using quotations obtained from independent published sources or by the safekeeping institution. The fair value represents the amount the County could reasonably expect to receive for an investment in a current sale between a willing buyer and seller.

Participant's equity in the investment pool is determined by the dollar amount of participant deposits, adjusted for withdrawals and distributed investment income. Investment income is determined on an amortized cost basis. Interest payments, accrued interest, accreted discounts, amortized premiums, and realized capital gains and losses, net of administrative fees, are apportioned to pool participants every quarter. This method differs from the fair value method used to value investments in these financial statements as unrealized gains or losses are not apportioned to pool participants. During the fiscal year ended June 30, 2020, the County Treasurer has not entered into any legally binding guarantees to support the value of participant equity in the investment pool.

Income from pooled investments is allocated quarterly to the individual funds or external participants based on the fund or participant's average daily cash balance in relation to the total pool investments. Interest income earned in agency funds where there are no interest earnings requirements are assigned to the General fund per County Policy. Income from non-pooled investments is recorded based on the specific investments held by the fund.

G. Restricted Cash and Investments

Restricted assets in the governmental funds represent cash and investments held in the Public Assistance fund for the Food Stamp Program of $121,914 at June 30, 2020.

H. Receivables

Receivables for governmental activities consist mainly of accounts, intergovernmental, and interest. Receivables for business-type activities consist mainly of user fees, intergovernmental, and interest earnings. Management believes its receivables are fully collectible and, accordingly, no allowance for doubtful accounts is required.

I. Other Assets

<u>Prepaid Costs</u>

Payments made for services that will benefit periods beyond June 30, 2020 are recorded as prepaid costs in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Inventory

Inventories are stated at average cost for governmental funds. Inventory recorded by governmental funds includes materials and supplies for the Road Department and the Purchasing & Procurement Department. Governmental fund inventories are recorded as expenditures at the time the inventory is consumed. Inventory recorded by proprietary funds include supplies for East Park Reservoir. Proprietary fund inventories are recorded as expenses at the time the inventory is consumed.

Investment in JPA

The County's net investment in the Sites Project Authority, a JPA, is recorded as Investment in JPA on the government-wide financial statements. The net change, is shown as an income or expense item.

J. Loans Receivable

A total of $2,119,912 was recorded as loans receivable at June 30, 2020. These represent low interest notes and related accrued interest to finance multi-family and single-family construction and rehabilitation projects, homebuyer assistance for low income families, as well as business start-up costs. Loan terms are 15 to 55 years with an interest rate at 0% to 5%. The primary source of funding for these loans comes from grants from the federal Community Development Block Grant (CDBG) program and Home Investment Partnerships (HOME) program. The CDBG and HOME grants contain monitoring requirements to ensure grant compliance. These requirements are reflected in the loan agreements.

K. Capital Assets

Capital assets, including public domain (infrastructure such as roads, bridges, sidewalks and similar items) are defined by the County as all land regardless of cost and assets with a cost of more than $5,000 for structures and improvements and equipment, and $50,000 for infrastructure and an estimated useful life of more than one year. Capital assets are recorded at historical cost, or estimated historical cost if actual historical cost is unavailable. Contributed capital assets are recorded at their acquisition value at the date of donation.

Capital assets used in operations are depreciated or amortized using the straight line method over the assets estimated useful life in the government-wide financial statements. The range of estimated useful lives by type of asset is as follows:

Depreciable Asset	Estimated Lives
Equipment	3 to 10 Years
Structures and Improvements	5 to 50 Years
Infrastructure	20 to 75 Years

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements which significantly increase values, change capacities or extend useful lives are capitalized. Upon sale or retirement of capital assets, the cost and related accumulated depreciation are removed from the respective accounts and any resulting gain or loss is included in the results of operations.

L. Property Tax

The State of California's (State) Constitution Article XIIIA provides that the combined maximum property tax rate on any given property may not exceed 1% of its assessed value unless an additional amount for general obligation debt has been approved by voters. Assessed value is calculated at 100% of market value, as defined by Article XIIIA, and may be adjusted by no more than 2% per year unless the property is sold or transferred. The State Legislature has determined the method of distribution of receipts from a 1% tax levy among the County, cities, school districts, and other districts.

The County of Colusa is responsible for assessing, collecting, and distributing property taxes in accordance with State law. Property taxes are levied on both secured (real property) and unsecured (personal property other than land and buildings) property. Supplemental property taxes are assessed upon transfer of ownership in property or completion of new construction.

The County levies, bills, and collects taxes as follows:

	Secured	Unsecured
Valuation/Lien Dates	January 1	January 1
Due Dates	November 1 (1st Installment) February 1 (2nd Installment)	July 1
Delinquent Dates	December 10 (1st Installment) April 10 (2nd Installment)	August 31

The County of Colusa apportions secured property tax revenue in accordance with the alternate methods of distribution, the "Teeter Plan", as prescribed by Sections 4701 through 4717 of the California Revenue and Taxation code. Under the Teeter Plan, the County allocates to local taxing agencies 100% of the secured property taxes billed. In return, the County retains penalties and interest on delinquent secured taxes in the Tax Loss Reserve Fund (TLRF). The primary purpose of TLRF is to cover losses that may occur as a result of special sales of tax-defaulted property.

The County is legally required to maintain a minimum balance of 1% of the annual taxes levied on properties participating in the Teeter Plan. The balance in the TLRF was $397,104 at June 30, 2020. The County's management believes that any ownership rights to the TLRF the County may have are effective only upon a Board approved transfer or to the extent of losses related to the sale of tax defaulted property. Amounts in the TLRF are considered to be held in a custodial capacity for the participants in the County's Teeter Plan and accounted for in an agency fund.

M. Interfund Transactions

Interfund transactions are reflected as either loans, services provided or used, reimbursements or transfers.

Loans reported as receivables and payables are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans) as appropriate and are subject to elimination upon consolidation. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances". Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not in spendable form.

Services provided or used, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. These services provide information on the net cost of each government function and therefore are not eliminated in the process of preparing the government-wide statement of activities.

Reimbursements occur when the funds responsible for particular expenditures or expenses repay the funds that initially paid for them. Such reimbursements are reflected as expenditures or expenses in the reimbursing fund and reductions to expenditures or expenses in the reimbursed fund.

All other interfund transactions are treated as transfers. Transfers between funds are netted as part of the reconciliation to the government-wide presentation.

N. Unearned Revenue

Under the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. When assets are recognized in connection with a transaction before the earnings process is complete, those assets are offset by a corresponding liability for unearned revenue.

O. Compensated Absences

It is the County's policy to permit employees to accumulate a limited amount of earned but unused vacation, sick and CTO leaves. In the government-wide financial statements the accrued compensated absences is recorded as an expense and related liability, with the current portion estimated based on historical trends. In the governmental fund financial statements, the expenditures and liabilities related to those obligations are recognized only when they mature. In the proprietary funds the accrued compensated absences is recorded as an expense and related liability in the year earned. The County includes its share of social security and Medicare taxes payable on behalf of the employees in the accrual for compensated absences.

P. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions and pension expense, information about the fiduciary net position of the County's California Public Employees' Retirement System (CalPERS) plan (Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Q. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has two items that qualifies for reporting in this category. The first item relates to the outflows from changes in the net pension liability and is reportable on the statement of net position. The second item relates to the outflows from changes in the OPEB asset and is reportable on the statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has three types of items which qualify for reporting in this category. One item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues for receivables that have not been received within the modified accrual period. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second item relates to the inflows from changes in the net pension liability and is reportable on the statement of net position. The third item relates to the inflows from changes in the OPEB asset and is reportable on the statement of net position.

R. Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Deficit Fund Balance/Net Position

The following major enterprise fund had a deficit net position. This deficit is expected to be eliminated through future debt retirement and increased revenues.

Solid Waste	$ 2,700,844

The following major governmental funds had deficit fund balances. These deficit balances are the result of timing differences in revenue accruals or are expected to be eliminated in future years through cost containment.

County Service Areas	$ 994,248
Health and Human Services	$ 12,753

The following nonmajor enterprise fund had a deficit net position. This deficit is expected to be eliminated through future net pension liability payments.

East Park Reservoir	$	154,896

NOTE 3 CASH AND INVESTMENTS

The County Treasurer manages, in accordance with California Government Code Section 53600, funds deposited in the investment pool by the County, all County school districts, various districts, and some cities within the County. The County investment pool is not registered with the Securities and Exchange Commission as an investment company. California Government Code and the County's investment policy govern the investment pool activity. The objectives of the policy are in order of priority, safety, liquidity, yield and public trust. The pool attempts to match maturities with planned outlays and maximize the return on investment over various market cycles. Yield is considered only after safety and credit quality have been met, consistent with limiting risk and prudent investment principles.

The Treasury Oversight Committee and the Board of Supervisors monitor and review the management of public funds maintained in the investment pool in accordance with Article 6 Section 27131 of the California Government Code. The Board of Supervisors review and approve the investment policy annually. The County Treasurer prepares and submits a comprehensive investment report to the members of the Treasury Oversight Committee and the investment pool participants semi-annually. The report covers the type of investments in the pool, maturity dates, par value, actual cost and fair value. All cash and investments are considered part of the investment pool.

The County sponsored investment pool includes both internal and external participants. The portion of the pool attributable to external pool participants, which are considered involuntary participants, are included in the primary government as an Investment Trust Fund which does not have separate financial reports. The State of California statutes require certain special districts and other governmental entities to maintain their cash surplus with the County Treasurer. The investments of involuntary participants in the investment pool totaled $50,852,078 at June 30, 2020.

A. Financial Statement Presentation

As of June 30, 2020, the County's cash and investments are reported in the financial statements as follows:

Primary Government	$ 40,149,391
Investment Trust Funds	50,852,078
Agency Funds	1,149,963
Total Cash and Investments	$ 92,151,432

As of June 30, 2020, the County's cash and investments consisted of the following:

Cash:		
Cash On Hand	$	280,298
Deposits in Treasurer's Pool (Less Outstanding Warrants)		488,751
Total Cash		769,049
Investments:		
In Treasurer's Pool		91,382,383
Total Cash and Investments	$	92,151,432

B. Cash

At year end, the carrying amount of the County's cash deposits (including amounts in checking accounts and money market accounts) was $491,762 and the bank balance was $3,221,307. The difference between the bank balance and the carrying amount represents outstanding warrants and wire transfers and deposits in transit. In addition, the County had cash on hand of $280,298.

Custodial Credit Risk for Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover its deposits or collateral securities that are in the possession of an outside party. The County's investment policy requires that deposits in banks must meet the requirements of the California Government Code. Under this code, deposits of more than $250,000 must be collateralized at 105% to 150% of the value of the deposit to guarantee the safety of the public funds. The first $250,000 of the County's deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Deposits in excess of the $250,000 insured amount are collateralized.

C. Investments

Pursuant to Section 53646 of the Government Code, the County prepares an investment policy annually and presents it to the Board of Supervisors for review and approval. The investment policy provides the basis for the management of a prudent, conservative investment program. Funds are invested to provide the maximum security of principal with secondary emphasis on achieving the highest return, while meeting daily cash flow needs. All investments are made in accordance with the Government Code and, in general, the investment policy is more restrictive than state law.

Under the provisions of the County's investment policy the County may invest or deposit in the following:

Local Agency Bonds
United State Treasury Notes, Bonds, Bills, or Certificates of Indebtedness
California State Registered Warrants, Treasury Notes, and Bonds
Local Agency Obligations
Securities of the Federal Government or its Agencies
Banker's Acceptances
Commercial Paper

Negotiable Certificates of Deposit
Repurchase Agreements
Reverse Repurchase Agreements
Medium Term Corporate Notes
Mutual Funds
Investments Permitted by Provision in Debt Agreements
Asset Secured Indebtedness
Collateralized Mortgage Obligations
Contracted Non-Negotiable Time Deposits
Local Agency Investment Fund

Fair Value of Investments

The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

Level 1: Quoted prices for identical investments in active markets;
Level 2: Observable inputs other than quoted market prices, and
Level 3: Unobservable inputs

The County's position in external investment pools is, in its self, regarded as a type of investment and looking through to the underlying investments of the pool is not appropriate. Therefore, the County's investment in external investment pools is not recognized in the three-tiered fair value hierarchy described above.

At June 30, 2020, the County had the following recurring fair value measurements:

		Fair Value Measurements Using		
Investment Type	Fair Value	Level 1	Level 2	Level 3
Investments by Fair Value				
Government Agencies	$ -	$ -	$ -	$ -
Municipal Bonds	3,501,912	-	3,501,912	-
Total Investments Measured at Fair Value	3,501,912	$ -	$ 3,501,912	$ -
Investments in External Investment Pool				
Local Agency Investment Fund (LAIF)	87,880,471			
Total Investments	$ 91,382,383			

Interest Rate Risk

Interest rate risk is the risk of loss due to the fair value of an investment falling due to interest rates rising. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. To limit the exposure to fair value losses from increases in interest rates, the County's investment policy limits investment maturities to a term appropriate to the need for funds so as to permit the County to meet all projected obligations.

As of June 30, 2020, the County had the following investments:

Investment Type	Interest Rates	Maturities 0 to 1 Year	Maturities 1 to 5 Years	Maturities Over 5 Years	Fair Value	Weighted Average Maturity (Years)
Government Agencies	Variable	$ -	$ -	$ -	$ -	-
Municipal Bonds	1.80%	-	3,501,912	-	3,501,912	4.09
LAIF	Variable	87,880,471	-	-	87,880,471	-
Total Investments		$ 87,880,471	$ 3,501,912	$ -	$ 91,382,383	-

Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The County's investment policy sets specific parameters by the type of investment to be met at the time of purchase. Presented below is the minimum rating required by (where applicable) the California Government Code or the County's investment policy, and the actual rating as of year-end for each investment type.

Investment Type	Minimum Legal Rating	Standard & Poor's Rating	Moody's Rating	% of Portfolio
Municipal Bonds	N/A	AAA	Aaa	3.83%
LAIF	N/A	Unrated	Unrated	96.17%
Total				100.00%

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of a depository institution, the County will not be able to recover its deposits or collateral securities that are in the possession of an outside party. To mitigate the custodial credit risk the County requires that all of its managed investments be held in safekeeping by the Treasurer's bank or its safekeeping agent.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer of securities. When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. The County's investment policy contains limitations on the amount that can be invested in any one issuer. The County did not have any investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) at June 30, 2020, that represent 5% or more of total County investments.

D. Investment in External Investment Pools

The County of Colusa maintains an investment in the State of California Local Agency Investment Fund (LAIF), managed by the State Treasurer. This fund is not registered with the Securities and Exchange Commission as an investment company, but is required to invest according to California State Code. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by State Statute. At June 30, 2020, the County's investment in LAIF valued at amortized cost was $87,880,471 and is the same as the value of the pool shares. There are no restrictions on withdrawal of funds. The total amount invested by all public agencies in LAIF on that day was $105.74 billion. Of that amount, 98.23% is invested in non-derivative financial products and 1.77% in structured notes and asset-backed securities.

E. County Investment Pool Condensed Financial Information

The following are condensed statements of net position and changes in net position for the Treasurer's Pool at June 30, 2020:

Statement of Net Position			
Equity of internal pool participants		41,177,440	
Equity of external pool participants		50,852,078	
Net Position at June 30, 2020	$	92,029,518	
Statement of Changes in Net Position			
Net Position at July 1, 2019	$	89,546,474	
Net Changes in Investments by Pool Participants		2,483,044	-
Net Position at June 30, 2020	$	92,029,518	

NOTE 4 CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2020 was as follows:

	Balance July 1, 2019	Additions	Retirements	Transfers/ Adjustments	Balance June 30, 2020
Governmental Activities					
Capital Assets, Not Being Depreciated:					
Land	$ 749,873	$ -	$ -	$ -	$ 749,873
Construction In Progress	1,342,957	490,304	-	223,494	2,056,755
Total Capital Assets, Not Being Depreciated	2,092,830	490,304	-	223,494	2,806,628
Capital Assets, Being Depreciated:					
Infrastructure	61,273,132	-	-	-	61,273,132
Structures and Improvements	24,926,931	112,672	-	(10,793)	25,028,810
Equipment	11,300,607	196,145	(238,728)	(34,344)	11,223,680
Software	339,385	-	-	-	339,385
Total Capital Assets, Being Depreciated	97,840,055	308,817	(238,728)	(45,137)	97,865,007
Less Accumulated Depreciation for:					
Infrastructure	(16,195,715)	(1,225,450)	-	-	(17,421,165)
Structures and Improvements	(15,698,537)	(705,216)	-	3,534	(16,400,219)
Equipment	(8,463,219)	(603,518)	124,147	31,711	(8,910,879)
Software	(339,385)	-	-	-	(339,385)
Total Accumulated Depreciation	(40,696,856)	(2,534,184)	124,147	35,245	(43,071,648)
Total Capital Assets, Being Depreciated, Net	57,143,199	(2,225,367)	(114,581)	(9,892)	54,793,359
Governmental Activities Capital Assets, Net	$ 59,236,029	$ (1,735,063)	$ (114,581)	$ 213,602	$ 57,599,987

	Balance July 1, 2019	Additions	Retirements	Balance June 30, 2020
Business-Type Activities				
Capital Assets, Being Depreciated:				
Structures and Improvements	$ 295,857	$ -	$ -	$ 295,857
Equipment	82,951	43,462	-	126,413
Total Capital Assets, Being Depreciated	378,808	43,462	-	422,270
Less Accumulated Depreciation for:				
Structures and Improvements	(226,477)	(7,709)	-	(234,186)
Equipment	(82,951)	(5,900)	-	(88,851)
Total Accumulated Depreciation	(309,428)	(13,609)	-	(323,037)
Total Capital Assets, Being Depreciated, Net	69,380	29,853	-	99,233
Business-Type Activities Capital Assets, Net	$ 69,380	$ 29,853	$ -	$ 99,233

Depreciation

Depreciation expense was charged to governmental functions as follows at June 30, 2020:

General Government	$	358,705
Public Protection		549,758
Health and Sanitation		123,621
Public Assistance		61,963
Education		12,393
Public Ways and Facilities		1,414,371
Recreation and Culture		13,373
Total Depreciation Expense - Governmental Functions	$	2,534,184

Depreciation expense was charged to business-type functions as follows at June 30, 2020:

Solid Waste	$	7,709
Airport		3,108
East Park Reservoir		2,792
	$	13,609

Construction in Progress

Construction in progress related primarily to work performed on bridge projects and road projects.

NOTE 5 INTERFUND TRANSACTIONS

Due To/From Other Funds

During the course of operations, transactions occur between funds to account for goods received or services rendered. These receivables and payables are classified as due from or due to other funds. In addition, when funds overdraw their share of pooled cash, the receivables and payables are also classified as due from or due to other funds. The following are due from and due to balances as of June 30, 2020:

	Due From Other Funds	Due To Other Funds
General Fund	$ 1,137,423	$ -
Health and Sanitation	-	162,389
County Service Areas	-	975,034
Total	$ 1,137,423	$ 1,137,423

Transfers

Transfers are indicative of funding for capital projects, lease payments or debt service and reallocations of special revenues. The following are the interfund transfer balances as of June 30, 2020:

	Transfer In	Transfer Out
General Fund	$ 1,654,984	$ 1,481,866
Health and Human Services	8,774,893	9,500
Loan Programs	-	-
Public Ways and Facilities	1,055,330	-
Health and Sanitation	2,658,259	5,734,467
Public Assistance	3,789,298	10,005,749
County Service Areas	279	-
Nonmajor Governmental Funds	76,400	877,862
Nonmajor Enterprise Funds	100,000	-
Total	$ 18,109,443	$ 18,109,444

NOTE 6 UNEARNED/UNAVAILABLE REVENUE

At June 30, 2020, components of unearned and unavailable revenues were as follows:

	Unearned	Unavailable	Total
General Fund			
State, Federal, and Other Agency Grant Revenue Receivable	$ -	$ 2,121,556	$ 2,121,556
Health and Human Services			
State, Federal, and Other Agency Grant Revenue Receivable	-	342,007	342,007
Loan Programs			
State, Federal, and Other Agency Grant Revenue Receivable	-	1,568,076	1,568,076
Public Ways and Facilities			
State, Federal, and Other Agency Grant Revenue Receivable		263,789	263,789
Subdivision Plan Review Fees Received in Advance	61,116		61,116
Health and Sanitation			
State, Federal, and Other Agency Grant Revenue Receivable	-	775,838	775,838
Public Assistance			
State, Federal, and Other Agency Grant Revenue Receivable	-	358,610	358,610
County Service Areas			
State, Federal, and Other Agency Grant Revenue Receivable	-	177,519	177,519
Nonmajor Governmental Funds			
State and Grant Revenue Receivable	-	350,851	350,851
Total Unearned/Unavailable Revenue	$ 61,116	$ 5,958,246	$ 6,019,362

NOTE 7 LONG-TERM LIABILITIES

The following is a summary of changes in long-term liabilities for the year ended June 30, 2020:

Type of Indebtedness	Balance July 1, 2019	Additions	Retirements	Balance June 30, 2020	Amounts Due Within One Year
Governmental Activities					
Loans	$ 108,756	$ -	$ (5,724)	$ 103,032	$ 5,724
Capital Leases	72,907	-	(35,879)	37,028	37,028
Compensated Absences	1,983,696	2,314,424	(2,024,408)	2,273,712	826,707
Total Governmental Activities	$ 2,165,359	$ 2,314,424	$ (2,066,011)	$ 2,413,772	$ 869,459
Business-Type Activities					
Compensated Absences	$ 3,630	$ 9,570	$ (8,520)	$ 4,680	$ -
Closure/Postclosure	4,180,469	-	(583,080)	3,597,389	42,826
Total Business-Type Activities	$ 4,184,099	$ 9,570	$ (591,600)	$ 3,602,069	$ 42,826

Internal service funds predominately serve the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the above totals for governmental activities. The capital lease liability is liquidated by lease payments made by the departments leasing the equipment. Compensated absences for the governmental activities are generally liquidated by the fund where the accrued liability occurred. The closure/postclosure liability will be liquidated by the Solid Waste fund.

Individual issues of debt payable outstanding at June 30, 2020 are as follows:

<u>Governmental Activities</u>

Loans:

California Department of Water Resources loan issued April 2, 2004 in the amount of $171,720 and payable in annual installments of $5,724, with an interest rate of 0.00% and maturity on July 1, 2038. The loan was used for CSA #2 water system improvements.	$ 103,032

Following is a schedule of debt payment requirements of governmental activities and business-type activities to maturity for long-term debt, excluding compensated absences that have indefinite maturities, capital leases which are reported in Note 8 and landfill postclosure costs which are reported in Note 9.

Year Ending June 30	Loans Principal	Loans Interest	Loans Total
2021	$ 5,724	$ -	$ 5,724
2022	5,724	-	5,724
2023	5,724	-	5,724
2024	5,724	-	5,724
2025	5,724	-	5,724
2026 - 2030	28,620	-	28,620
2031 - 2035	28,620	-	28,620
2036 - 2038	17,172	-	17,172
Total	$ 103,032	$ -	$ 103,032

NOTE 8 LEASES

Capital Leases

The County has entered into certain capital lease agreements under which the related structures and/or equipment will become the property of the County when all terms of the lease agreements are met.

	Stated Interest Rate	Present Value of Remaining Payments at June 30, 2019
Governmental Activities	3.20%	$ 37,028

Structures, improvements, equipment, and related accumulated depreciation under capital lease are as follows at June 30, 2020:

	Governmental Activities
Equipment	236,000
Less: Accumulated Depreciation	(165,200)
Net Value	$ 70,800

As of June 30, 2020, capital lease annual amortization is as follows:

Year Ending June 30	Governmental Activities
2021	$ 38,166
Total Requirements	38,166
Less: Interest	(1,138)
Present Value of Remaining Payments	$ 37,028

NOTE 9 CLOSURE/POSTCLOSURE

The County of Colusa is responsible for one operating and one closed landfill site. State and federal laws and regulations require the County to perform certain closure and postclosure maintenance and monitoring functions at the site for 30 years after closure. GASB Statement No. 18 requires a portion of these closure and postclosure care costs be reported as an operating expense in each period based on landfill capacity used as of each statement of net position date.

The total liability of $3,597,389 is reported as a closure/postclosure liability in the Solid Waste enterprise fund at June 30, 2020. Of this total liability, closure costs for Evans Road site is considered complete and therefore zero, and closure costs for Stonyford site is calculated based on usage of approximately 64.7% of total estimated site capacity and is $793,187. The corrective action liability for Evans Road is $1,259,500 and for Stonyford is $75,680. The remainder of the total liability is for postclosure. Evans Road postclosure costs are estimated at $471,071, based on usage of 100%. Stonyford postclosure costs are estimated at $997,951, based on usage of approximately 64.7%. The estimated remaining life of the landfill is 11 years.

The County will recognize the remaining estimated cost of closure as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2020. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by State and Federal laws and regulations to provide financial assurance that appropriate resources will be available to finance closure and postclosure care costs in the future. At June 30, 2020, net position of $758,774 was held for funding purposes for Stonyford Landfill and $27,253 was held for funding purposes for Evans Landfill. The County has approved a pledge of revenue to fund Evans Landfill postclosure costs, however the Solid Waste fund has a total deficit net position of $2,700,844. The County expects that future inflation costs will be paid from interest earnings on annual contributions to the closure reserve. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by charges to future landfill users or from future tax revenue.

NOTE 10 NET POSITION

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

- **Net investment in capital assets** - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

- **Restricted net position** - consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation. These principally include restrictions for capital projects, debt service requirements and other special revenue fund purposes.

- **Unrestricted net position** - all other net position that does not meet the definition of “restricted” or “net investment in capital assets”.

Net Position Flow Assumption

When a government funds outlays for a particular purpose from both restricted and unrestricted resources, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted net position are available, it is considered that restricted resources are used first, followed by the unrestricted resources.

NOTE 11 FUND BALANCES

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2020, fund balance for governmental funds is made up of the following:

- **Nonspendable fund balance** - amounts that cannot be spent because they are either (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash (e.g., inventories and prepaid amounts).

- **Restricted fund balance** - amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.

- **Committed fund balance** - amounts that can only be used for the specific purposes determined by formal action of the County's highest level of decision-making authority. The Board of Supervisors is the highest level of decision making authority for the County that can, by adoption of an ordinance commit fund balance. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period.

- **Assigned fund balance** - amounts that are constrained by the County's intent to be used for specific purposes. The intent can be established at either the highest level of decision-making, or by a body or an official designated for that purpose.

- **Unassigned fund balance** - the residual classification for the County's General fund that includes all amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

The fund balances for all major and nonmajor governmental funds as of June 30, 2020 were distributed as follows:

	General	Health and Human Services	Loan Programs	Public Ways and Facilities	Health and Sanitation	Public Assistance	County Service Areas	Other Governmental Funds	Total
Nonspendable:									
Prepaid Costs	$ 76,717	$ 6,485	$ -	$ -	$ 5,020	$ -	$ -	$ 4,627	$ 92,849
Inventory	2,719	-	-	243,379	-	-	-	-	246,098
Subtotal	79,436	6,485	-	243,379	5,020	-	-	4,627	338,947
Restricted for:									
General	-	-	1,733,112	-	-	-	-	376,175	2,109,287
Public Protection	3,024,607	-	-	-	-	-	-	3,729,711	6,754,318
Health and Sanitation	-	250	-	-	10,769,599	-	-	-	10,769,849
Public Works	-	-	-	5,932,518	-	-	-	-	5,932,518
Public Assistance	5,797	-	-	-	-	3,326,859	-	-	3,332,656
Education	-	-	-	-	-	-	-	260,259	260,259
Parks and Recreation	-	-	-	-	-	-	-	4,663	4,663
Capital Projects	-	-	-	-	-	-	-	1,048,499	1,048,499
Subtotal	3,030,404	250	1,733,112	5,932,518	10,769,599	3,326,859	-	5,419,307	30,212,049
Committed to:									
Public Works	-	-	-	3,935,041	-	-	-	-	3,935,041
County Roads	-	-	-	289,137	-	-	-	-	289,137
Bridges	-	-	-	56,630	-	-	-	-	56,630
Stonyford Maintenance	-	-	-	-	-	-	-	15,092	15,092
Subtotal	-	-	-	4,280,808	-	-	-	15,092	4,295,900
Assigned to:									
General	8,159,469	-	-	-	-	-	-	-	8,159,469
Subtotal	8,159,469	-	-	-	-	-	-	-	8,159,469
Unassigned	-	(19,488)	-	-	(206,367)	(313,021)	(994,248)	(221,346)	(1,754,470)
Total	$ 11,269,309	$ (12,753)	$ 1,733,112	$ 10,456,705	$ 10,568,252	$ 3,013,838	$ (994,248)	$ 5,217,680	$ 41,251,895

Fund Balance Flow Assumption

When a government funds outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance), a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted fund balance are available, it is considered that restricted fund balance is depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policy

The Board of Supervisors has adopted a fund balance policy for financial statement reporting. The policy establishes procedures for reporting fund balance classifications and establishes a hierarchy of fund balance expenditures.

NOTE 12 PENSION PLAN

A. General Information about the Pension Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the County's Safety cost sharing multiple employer defined benefit pension plan and Miscellaneous agent multiple-employer defined benefit pension plan, Employee Pension Plan, administered by the California Public Employee's Retirement System (CalPERS), which acts as a common investment and administrative agent for participating member employers. Benefit provisions under the Plan are established by State statute and County resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Effective January 1, 2013, the County added retirement tiers for new employees as required under the Public Employee Pension Reform Act (PEPRA). New employees hired on or after January 1, 2013 will be subject to new, lower pension formulas, caps on pensionable income levels and new definitions of pensionable income. In addition, new employees will be required to contribute half of the total normal cost of the pension benefit unless impaired by an existing Memorandum of Understanding. The cumulative effect of these PEPRA changes will ultimately reduce the County's retirement costs.

Summary of Rate Tiers and Eligible Participants

Open for New Enrollment	
Miscellaneous PEPRA	Miscellaneous Members Hired on or After January 1, 2013
Safety - County Peace Officer PEPRA Tier 2	Safety County Peace Officers Hired on or After October 1, 2016
Closed to New Enrollment	
Miscellaneous	Miscellaneous Employees Hired Before January 1, 2013
Safety - County Peace Officer	Safety County Peace Officers Hired Before January 1, 2013
Safety - County Peace Officer PEPRA	Safety County Peace Officers Hired on or After January 1, 2013 and before October 1, 2016

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for the plan are applied as specified by the Public Employees' Retirement Law.

Each Rate Tiers' specific provisions and benefits in effect at June 30, 2020 are summarized as follows:

	Benefit Formula	Retirement Age	Monthly Benefits as a % of Eligible Compensation
Miscellaneous	3.0% at 60	50 to 60 Years	2.0% to 3.0%
Miscellaneous PEPRA	2.0 % at 62	52 to 67 Years	1.0% to 2.5%
Safety County Peace Officer	3.0% at 50	50 Years	3.0%
Safety County Peace Officer PEPRA	2.7% at 57	50 to 57 Years	2.0% to 2.7%
Safety County Peace Officer PEPRA Tier 2	2.5% at 57	50 to 57 Years	2.0% to 2.5%

Employees Covered

At June 30, 2020, the following employees were covered by the benefit terms for the Miscellaneous Rate Tier:

	Inactive Employees or Beneficiaries Currently Receiving Benefits	Inactive Employees Entitled to but Not Yet Receiving Benefits	Active Employees
Miscellaneous	413	330	305

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for all Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the year ended June 30, 2020, the County contributed $5,567,285 to the Miscellaneous Plan and $1,779,748 to the Safety Plan.

	Employer Contribution Rates	Employee Contribution Rates	Employer Paid Member Contribution Rates
Miscellaneous	34.576%	8.000%	0.000%
Miscellaneous PEPRA	34.576%	7.000%	0.000%
Safety County Peace Officer	42.345%	9.000%	0.000%
Safety County Peace Officer PEPRA	33.452%	12.000%	0.000%
Safety Peace Officer PEPRA Tier 2	32.337%	12.000%	0.000%

A. Net Pension Liability

The County's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2019, using an annual actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

Actuarial Assumptions

The total pension liabilities in the June 30, 2018 actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.75%
Projected Salary Increase	Varies by entry-age and service
Mortality	Derived using CalPERS membership data for all funds
Post-Retirement Benefit Increase	Contract COLA up to 2.75% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period 1997 to 2011 including updates to salary increase, mortality and retirement rates. Further details of the Experience Study can be found on the CalPERS website.

Change of Assumptions

In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017.

Discount Rate

The discount rate used to measure the total pension liability was 7.15% for the Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for the Plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15% discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15% is applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report called “GASB Crossover Testing Report” that can be obtained at the CalPERS website under the GASB 68 section.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds’ asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class	New Strategic Allocation	Real Return Years 1 to 10(a)	Real Return Years 11 +(b)
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0	1.00	2.62
Inflation Assets	-	0.77	1.81
Private Equity	8.0	6.30	7.23
Real Estate	13.0	3.75	4.93
Liquidity	1.0	-	(0.92)
Total	100.0%		

(a) An expected inflation of 2.0% used for this period.
(b) An expected inflation of 2.92% used for this period.

B. Changes in the Net Pension Liability

As of June 30, 2020, the changes in the net pension liability of the agent multiple-employer defined benefit pension plan is as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Miscellaneous:			
Balance at June 30, 2019	$ 153,941,581	$ 95,249,012	$ 58,692,569
Changes in the Year:			
Service Cost	3,216,358	-	3,216,358
Interest on the Total Pension Liability	11,010,312	-	11,010,312
Changes of assumptions	-	-	-
Differences Between Expected and Actual Experience	2,053,547	-	2,053,547
Plan to plan resource movement	-	-	-
Contribution - Employer	-	4,936,484	(4,936,484)
Contribution - Employee	-	1,233,318	(1,233,318)
Net Investment Income	-	6,312,787	(6,312,787)
Benefit Payments, Including Refunds of Employee Contributions	(7,697,999)	(7,697,999)	-
Administrative Expense	-	(68,076)	68,076
Other Miscellaneous	-	221	(221)
Change in allocation to independent entities	236,075	146,068	90,007
Net Changes	8,818,293	4,862,803	3,955,490
Balance at June 30, 2020	$ 162,759,874	$ 100,111,815	62,648,059

As of June 30, 2020, the County reported net pension liabilities for its proportionate share of the net pension liability of the cost sharing multiple-employer defined benefit pension plan as follows:

	Proportionate Share of Net Pension Liability
Safety County Peace Officer	$ 15,521,875

The County's net pension liability for the cost sharing multiple-employer defined benefit pension plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2019, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019 using standard update procedures. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The County's proportionate share of the net pension liability for the cost sharing multiple-employer defined benefit pension plan as of June 30, 2019 and 2020 was as follows:

	Proportion June 30, 2019	Proportion June 30, 2020	Change Increase (Decrease)
Safety County Peace Officer	0.24281%	0.24865%	0.00584%

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability for the Plan as of the measurement date, calculated using the discount rate for the Plan, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease 6.15%	Discount Rate 7.15%	1% Increase 8.15%
Miscellaneous	$ 83,506,650	$ 62,648,059	$ 45,333,362
Safety County Peace Officer	23,689,608	15,521,875	8,825,614

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

C. Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

For the year ended June 30, 2020, the County recognized pension expense of $14,414,239 in all plans in which it participates.

Miscellaneous Plan

For the year ended June 30, 2020, the County recognized pension expense of $11,230,118. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension Contributions Subsequent to the Measurement Date	$ 5,567,285	$ -
Changes of Assumptions	-	351,784
Differences Between Expected and Actual Experience	2,202,064	-
Net Differences Between Projected and Actual Earnings on Plan Investments	-	684,981
Total	$ 7,769,349	$ 1,036,765

$5,567,285 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ending June 30	Amount
2021	$ 1,324,908
2022	(146,059)
2023	(101,093)
2024	87,543

Safety Plan

For the year ended June 30, 2020, the County recognized pension expense of $3,184,121. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension Contributions Subsequent to the Measurement Date	$ 1,779,748	$ -
Changes of Assumptions	636,215	124,157
Differences Between Expected and Actual Experience	1,013,438	-
Net Differences Between Projected and Actual Earnings on Plan Investments	-	213,530
Adjustment Due to Differences in Proportions	511,790	12,294
Difference Between County Contributions and Proportionate Share of Contributions	-	463,957
Total	$ 3,941,191	$ 813,938

$1,779,748 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ending June 30	Amount
2021	$ 1,148,951
2022	(5,539)
2023	162,548
2024	41,545

NOTE 13 OTHER POSTEMPLOYMENT BENEFITS (OPEB)

A. Plan Description

The County of Colusa Retiree Healthcare Plan (Plan) is a single-employer defined benefit healthcare plan administered by the County. The Plan provides healthcare benefits to eligible retirees and their dependents through the California Public Employees' Retirement System healthcare program (PEMHCA). The Plan provides lifetime healthcare insurance coverage for eligible retirees and their dependents through the County's group medical insurance plan, which covers both active and retired participants. Benefit provisions are established and may be amended through agreements and memorandums of understanding between the County and its employees.

The County offers the same medical plans to its retirees as to its active employees, with the exception that once a retiree becomes eligible for Medicare (that is, reaches age 65), he or she must join a Medicare HMO or a Medicare Supplement plan, with Medicare becoming the primary payer.

Employees become eligible to retire and receive County-paid healthcare benefits upon attainment of age 50 and 5 years of covered PERS service (age 52 and 5 years for PEPRA Miscellaneous employees). Benefits are paid for the lifetime of the retiree and spouse or surviving spouse (and dependent children up to the age of 26). The County's contribution on behalf of all eligible retirees and surviving spouses is the same as its contribution for active employees ($136.00 for 2019 and $139 for 2020, indexed by the Medical CPI thereafter).

In addition to the PEMHCA minimum, the County pays $128.26 per month to a third party administrator, which in turn pays this amount to eligible retirees participating in PEMHCA through a qualified Health Reimbursement Arrangement. Amounts may not be carried forward from one year to the next and are not credited with interest. Because the amount is paid only to PEMHCA retirees, and because the amount together with the PEMHCA minimum is in all cases less than applicable PEMHCA premiums, no proof of payment is required, and all amounts are treated as being used to defray eligible medical expenses. This benefit meets all the GASB requirements of a defined benefit OPEB and has, therefore, been included in the County's OPEB liabilities. The $128.26 is expected to be frozen for all future years, and applied to both current retirees as well as active employees hired before January 1, 2013 and retiring or expected to retire after that date. Employees hired on or after January 1, 2013 receive the PEMHCA minimum only. As per the most recent negotiated MOU between the County and the employees, as the PEMHCA minimum increases each year for the active employees the additional $128.26 will be reduced by an equal amount in order to keep the total benefit amount to $253.26. For retirees, no offsetting adjustment is made to the $128.26.

B. Employees Covered by Benefit Terms

At June 30, 2020, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	188
Inactive Employees Entitled To, But Not Yet Receiving Benefits	-
Active Employees	345
Total	533

C. Contributions

During the annual budget adoption process the Board of Supervisors authorizes a set monthly contribution amount for the coming year that will be charged to cover OPEB liabilities. For the year ended June 30, 2020, the County's contribution amount was $475 per employee per month. Employees are not required to contribute to the plan.

D. Actuarial Assumptions

The County's net OPEB asset was measured as of June 30, 2020, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of that date.

The total OPEB asset in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Valuation Date	July 1, 2019
Contribution Policy	County contributes $475 per employee per month
Discount Rate	5.0% at June 30, 2020, 2019, and 2018
Expected Long-Term Rate of Return on Investments	5.61%
General Inflation	2.25% per annum
Mortality, Retirement, Disability, Termination	RP-2014 Employee Health Annuitant Mortality Tables
Salary Increases	Aggregate - 3%
Healthcare Trend	7.00% for 2019/20, decreasing to 5.00% for 2021/22 and after
Medical CPI	3.50%
Retirees' Share of Cost	Retirees pay the balance of the premium after statutory minimum benefit and frozen supplemental amount, if applicable, contributed by the County

E. Target Asset Allocation

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	30.0%	7.51%
Fixed Income	65.0	4.58
Cash	5.0	3.00
Total	100.0%	

F. Changes in the OPEB Asset

The changes in the net OPEB asset for the County are as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance - June 30, 2019	$ 15,746,465	$ 12,801,625	$ 2,944,840
Change in the Year:			
Service Cost	423,150	-	423,150
Interest on Total OPEB Liability	788,732	-	788,732
Benefit Changes	(503,702)	-	(503,702)
Differences Between Expected and Actual Experience	(360,929)	206,589	(567,518)
Changes of Assumptions	95,569	-	95,569
Contributions - Employer	-	2,805,854	(2,805,854)
Net Investment Income	-	686,319	(686,319)
Benefit Payments, Including Refunds of Employee Contributions	(889,717)	(889,717)	-
Administrative Expenses	-	(69,349)	69,349
Other Charges	-	-	-
Changes in Proportion	41,930	34,088	7,842
Net Changes	(404,967)	2,773,784	(3,178,751)
Balance - June 30, 2020	$ 15,341,498	$ 15,575,409	$ (233,911)

G. Discount Rate and Trend Sensitivity

The following presents the net OPEB asset of the County, as well as what the County's net OPEB asset would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	Discount Rate		
	1% Decrease 4.00%	Current Rate 5.00%	1% Increase 6.00%
Net OPEB Liability (Asset)	$ 1,652,693	$ (233,911)	$ (1,817,512)

The following presents the net OPEB asset of the County, as well as what the County's net OPEB asset would be if it were calculated using health care cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	Healthcare Trend Rate		
	1% Decrease	Current Trend	1% Increase
Net OPEB Liability (Asset)	$ (604,672)	$ (233,911)	$ 169,873

H. OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2020, the County recognized OPEB income of $3,339,521. As of fiscal year ended June 30, 2020, the County reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Change in Assumptions	$ 78,043	$ 1,352,207
Differences Between Expected and Actual Experience	10,930	294,743
Net Difference Between Projected and actual Earnings on OPEB Plan Investments	-	302,550
Total	$ 88,973	$ 1,949,500

Amounts reported as deferred outflows and deferred inflows of resources related to OPEB expense will be recognized as follows:

Year Ending June 30	Amount
2021	$ (661,765)
2022	(661,765)
2023	(426,352)
2024	(88,587)
2025	(22,058)

NOTE 14 RISK MANAGEMENT

The County is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets: errors and omissions; injuries to employees; and natural disasters. The County has a risk management fund (Insurance) which is an Internal Service fund to account for and finance self-insured risks of loss. The County is a member of the Trindel Insurance Fund. The County is self-insured with Trindel Insurance Fund for liability and property claims for the first $100,000 and $25,000, respectively. The County is insured with CSAC-Excess Insurance Authority for excess liability claims for the next $29,900,000. The County is also insured with CSAC-Excess Insurance Authority for excess property claims for the next $300,000,000. There is a $1,000 deductible for property damage. The County is self-insured for Worker’s Compensation claims for the first $300,000 with Trindel Insurance Fund and insured with CSAC-Excess Insurance Authority up to statutory limits. Additionally, the County has a $10,000,000 Faithful Performance Blanket bond and Crime Bond with a $5,000 deductible.

Actual claims unpaid as of June 30, 2020, including any estimates for incurred but not reported (IBNR) amounts, constitute claims payable. The claims liability at June 30, 2020 was $1,542,133.

All funds of the County participate in the program and make payments to the Insurance fund based on estimates of the amounts needed to pay prior and current year claims. At June 30, 2020, the Insurance fund equity was $2,391,493. The claims liability of $1,542,133 reported in the fund at June 30, 2020 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably determined.

Changes in the County's claims liability amount for fiscal years 2019, and 2020 were as follows:

Fiscal Year Ended June 30	Balance at Beginning of Fiscal Year	Current Year Claims and Changes in Estimates	Claims Payments	Balance at End of Fiscal Year
2019	$ 1,186,444	$ 1,264,924	$ (816,939)	$ 1,634,429
2020	1,634,429	635,755	(728,051)	1,542,133

The ultimate settlement of specific claims against the County cannot presently be determined and no provision for any other liability that may result has been made in the financial statements.

NOTE 15 OTHER INFORMATION

A. Commitments and Contingencies

The County has signed agreements to construct various capital improvements subsequent to June 30, 2020. The balance owed on the commitments at June 30, 2020 was approximately $46,653.

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

The County is involved in several lawsuits. Due to the nature of the cases, County Counsel is unable to estimate at this time the probability of favorable or unfavorable outcomes. Therefore, no provision has been made in the financial statements for a loss contingency.

The County had no encumbrances at June 30, 2020.

B. Subsequent Event

In July 2020, the County entered into an Energy Conservation Assistance Act Loan Agreement with the California Energy Resources Conservation and Development Commission to fund comprehensive energy efficiency infrastructure improvement/retrofit projects for various County-owned buildings. The loan is payable through June 2033. The principal amount of the loan is $1,622,642. Interest is payable at a rate of 1%.

REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

COUNTY OF COLUSA, CALIFORNIA
COUNTY PENSION PLAN
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
YEAR ENDED JUNE 30, 2020
LAST 10 YEARS*

Reporting Fiscal Year	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
Measurement Date	*2013/14*	*2014/15*	*2015/16*	*2016/17*	*2017/18*	*2018/19*
Miscellaneous						
Total Pension Liability						
Service Cost	$ 2,704,431	$ 2,835,963	$ 2,907,948	$ 3,284,579	$ 3,361,416	$ 3,347,244
Interest	8,642,328	9,398,938	9,864,575	10,291,984	10,841,954	11,458,364
Changes of Assumptions	-	(2,195,321)	-	8,212,704	(976,265)	-
Differences Between Expected and Actual Experience	-	3,871,388	(188,876)	445,760	2,250,540	2,137,114
Benefit Payments, Including Refunds of Employee Contributions	(5,191,655)	(5,723,718)	(6,266,789)	(6,981,526)	(7,413,259)	(8,011,260)
Net Change in Total Pension Liability	6,155,104	8,187,250	6,316,858	15,253,501	8,064,386	8,931,462
Total Pension Liability - Beginning	116,474,637	122,629,741	130,816,991	137,133,849	152,387,350	160,451,736
Total Pension Liability - End (a)	$ 122,629,741	$ 130,816,991	$ 137,133,849	$ 152,387,350	$ 160,451,736	$ 169,383,198
Plan Fiduciary Net Position						
Net Plan to Plan Resource Movement	$ -	$ -	$ -	$ (25,446)	$ (1,054)	$ -
Contributions - Employer	3,207,861	3,526,565	3,406,419	3,991,801	4,514,976	5,137,368
Contributions - Employee	1,160,801	1,193,080	1,252,737	1,273,965	1,298,170	1,283,506
Net Investment Income	12,792,537	1,928,553	479,549	9,758,623	7,916,160	6,569,679
Benefit Payments, Including Refunds of Employee Contributions	(5,191,655)	(5,723,718)	(6,266,789)	(6,981,526)	(7,413,259)	(8,011,260)
Administrative Expense	-	(97,562)	(52,823)	(126,224)	(145,518)	(70,846)
Other Miscellaneous Income/(Expense)	-	-	-	-	(276,341)	230
Net Change in Plan Fiduciary Net Position	11,969,544	826,918	(1,180,907)	7,891,193	5,893,134	4,908,677
Plan Fiduciary Net Position - Beginning	73,877,190	85,846,734	86,673,652	85,492,745	93,383,938	99,277,072
Plan Fiduciary Net Position - End (b)	$ 85,846,734	$ 86,673,652	$ 85,492,745	$ 93,383,938	$ 99,277,072	$ 104,185,749
Net Pension Liability - End (a)-(b)	$ 36,783,007	$ 44,143,339	$ 51,641,104	$ 59,003,412	$ 61,174,664	$ 65,197,449
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	70.00%	66.26%	62.34%	61.28%	61.87%	61.51%
Covered Payroll	$ 14,088,513	$ 15,421,228	$ 16,175,037	$ 16,652,704	$ 17,175,495	$ 17,375,646
Net Pension Liability as a Percentage of Covered Payroll	261.09%	286.25%	319.26%	354.32%	356.17%	375.22%

* The County implemented GASB 68 for fiscal year June 30, 2015; therefore, only six years are shown.

Note: The County of Colusa participates in an agent multiple-employer defined benefit pension plan as disclosed in footnote 13 to the financial statements. However, the full plan also includes the Courts and Local Transportation Commission which are considered to be external entities to the County. As such, these external entities have been excluded from the County's portion of net pension liability. The schedule of net pension liability and related ratios above includes the Courts and Local Transportation Commission whose proportion of the net pension liability was $2,549,390 or 3.91%. The County's portion of net pension liability was $62,648,059 or 96.09% at June 30, 2020.

COUNTY OF COLUSA, CALIFORNIA
COUNTY PENSION PLAN
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
YEAR ENDED JUNE 30, 2020
LAST 10 YEARS*

Reporting Fiscal Year	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
Measurement Date	*2013/14*	*2014/15*	*2015/16*	*2016/17*	*2017/18*	*2018/19*
Safety						
Proportion of the Net Pension Liability	0.21516%	0.22578%	0.23481%	0.23531%	0.24281%	24.86500%
Proportionate Share of the Net Pension Liability	$ 8,070,777	$ 9,303,212	$ 12,161,422	$ 14,060,370	$ 14,246,772	$ 15,521,875
Covered Payroll	$ 4,179,276	$ 3,931,894	$ 4,083,507	$ 4,623,746	$ 4,739,340	$ 4,786,733
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	193.11%	236.61%	297.82%	304.09%	300.61%	324.27%
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	78.83%	77.27%	72.69%	71.74%	73.39%	73.37%

* The County implemented GASB 68 for fiscal year June 30, 2015; therefore, only six years are shown.

COUNTY OF COLUSA, CALIFORNIA
COUNTY PENSION PLAN
SCHEDULE OF CONTRIBUTIONS
YEAR ENDED JUNE 30, 2020
LAST 10 YEARS*

Reporting Fiscal Year	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
Miscellaneous						
Contractually Required Contributions						
(Actuarially Determined)	$ 2,878,968	$ 3,406,419	$ 3,991,800	$ 4,217,352	$ 4,801,186	$ 5,567,285
Contributions in Relation to Actuarially						
Determined Contributions	(2,878,968)	(3,406,419)	(3,991,800)	(4,217,352)	(4,801,186)	(5,567,285)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -
Covered Payroll	$ 15,421,228	$ 16,175,037	$ 16,652,704	$ 17,175,495	$ 17,375,646	$ 17,362,654
Contributions as a Percentage of Covered Payroll	18.67%	21.06%	23.97%	24.55%	27.63%	32.06%
Safety						
Contractually Required Contributions						
(Actuarially Determined)	$ 1,767,706	$ 1,099,473	$ 1,257,559	$ 1,431,684	$ 1,555,765	$ 1,779,748
Contributions in Relation to Actuarially						
Determined Contributions	(1,767,706)	(1,099,473)	(1,257,559)	(1,431,684)	(1,555,765)	(1,779,748)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -
Covered Payroll	$ 3,931,894	$ 4,083,507	$ 4,623,746	$ 4,739,340	$ 4,786,733	$ 4,834,601
Contributions as a Percentage of Covered Payroll	44.96%	26.92%	27.20%	30.21%	32.50%	36.81%

* The County implemented GASB 68 for fiscal year June 30, 2015; therefore, only six years are shown.

CHANGES OF BENEFIT TERMS

None noted.

CHANGES OF ASSUMPTIONS

None noted.

COUNTY OF COLUSA, CALIFORNIA
SCHEDULE OF CHANGES IN NET OPEB ASSET AND RELATED RATIOS
YEAR ENDED JUNE 30, 2020

Last 10 Fiscal Years*

Reporting Fiscal Year	2017/18	2018/19	2019/20
TOTAL OPEB LIABILITY (ASSET)			
Service Cost	$ 599,212	$ 462,039	$ 423,150
Interest on Total OPEB Liability (Asset)	648,011	769,128	788,732
Benefit Changes	-	-	(503,702)
Difference Between Expected and Actual Experience	4,360	13,896	(360,929)
Changes of Assumptions	(2,929,481)	-	95,569
Benefit Payments, Including Refunds of Employee Contributions	(792,982)	(838,227)	(889,717)
Change in Proportion	-	15,114	41,930
Net Change in Total OPEB Liability (Asset)	(2,470,880)	421,950	(404,967)
Total OPEB Liability (Asset) – Beginning	17,795,395	15,324,515	15,746,465
Total OPEB Liability (Asset) – Ending (a)	$ 15,324,515	$ 15,746,465	$ 15,341,498
PLAN FIDUCIARY NET POSITION			
Contributions – Employer	$ 10,184,769	$ 2,714,221	$ 2,805,854
Net Investment Income	-	783,513	686,319
Difference between expected and actual investment income	-	-	206,589
Benefit Payments	-	(838,227)	(889,717)
Administrative Expenses	-	(24,875)	(69,349)
Other Charges	-	(27,821)	-
Change in Proportion	-	10,045	34,088
Net Change in Fiduciary Net Position	10,184,769	2,616,856	2,773,784
Plan Fiduciary Net Position – Beginning	-	10,184,769	12,801,625
Plan Fiduciary Net Position – Ending (b)	$ 10,184,769	$ 12,801,625	$ 15,575,409
Plan OPEB Liability (Asset) – Ending (a) - (b)	$ 5,139,746	$ 2,944,840	$ (233,911)
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	66.46%	81.30%	101.52%
Covered Employee Payroll	$ 22,710,569	$ 23,391,886	$ 23,148,900
Net OPEB Liability (Asset) as a Percentage of Covered Employee Payroll	22.63%	12.59%	-1.01%

* Fiscal year 2018 was the first year of implementation. Additional years will be presented as they become available.

COUNTY OF COLUSA, CALIFORNIA
SCHEDULE OF OPEB CONTRACTUALLY REQUIRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2020

Last 10 Fiscal Years* **Reporting Fiscal Year**	2017/18	2018/19	2019/20
Contractually Required Contributions	$ 792,982	$ 838,227	$ 889,717
Contributions in Relation to the Contractually Required Contributions	(792,982)	(838,227)	(889,717)
Contribution Deficiency (Excess)	$ -	$ -	$ -
Covered Employee Payroll	$ 22,710,569	$ 23,391,886	$ 23,148,900
Contributions as a Percentage of Covered Employee Payroll	3.49%	3.58%	3.84%

* Fiscal year 2018 was the first year of implementation. Additional years will be presented as they become available.

CHANGES OF BENEFIT TERMS

None noted.

CHANGES OF ASSUMPTIONS

None noted.

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$ 18,989,483	$ 18,989,483	$ 19,466,371	$ 476,888
Licenses and Permits	698,930	698,905	669,570	(29,335)
Fines and Forfeitures	517,200	517,200	592,409	75,209
Use of Money and Property	231,753	231,753	343,753	112,000
Intergovernmental Revenues	5,998,573	6,083,274	4,612,034	(1,471,240)
Charges for Services	1,467,760	1,553,471	1,677,235	123,764
Other Revenues	74,700	89,603	339,937	250,334
Total Revenues	27,978,399	28,163,689	27,701,309	(462,380)
EXPENDITURES				
Current:				
General Government	5,987,543	6,150,189	4,596,271	1,553,918
Public Protection	22,814,607	22,948,044	20,505,849	2,442,195
Public Assistance	278,735	282,074	148,143	133,931
Education	1,558,543	1,478,436	1,469,643	8,793
Recreation and Culture	38,864	42,096	44,477	(2,381)
Total Expenditures	30,678,292	30,900,839	26,764,383	4,136,456
Excess of Revenues Over (Under) Expenditures	(2,699,893)	(2,737,150)	936,926	3,674,076
OTHER FINANCING SOURCES (USES)				
Transfers In	1,798,400	1,872,178	1,654,984	(217,194)
Transfers Out	(2,886,901)	(2,925,684)	(1,481,866)	1,443,818
Total Other Financing Sources (Uses)	(1,088,501)	(1,053,506)	173,118	1,226,624
NET CHANGE IN FUND BALANCES	(3,788,394)	(3,790,656)	1,110,044	4,900,700
Fund Balances - Beginning of Year	10,159,265	10,159,265	10,159,265	-
FUND BALANCES - END OF YEAR	$ 6,370,871	$ 6,368,609	$ 11,269,309	$ 4,900,700

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
HEALTH AND HUMAN SERVICES - MAJOR SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Licenses and Permits	$ 136,044	$ 136,044	$ 147,901	$ 11,857
Use of Money and Property	-	-	17	17
Intergovernmental Revenues	829,431	832,608	925,773	93,165
Charges for Services	68,914	68,914	85,058	16,144
Other Revenues	13,160	14,660	17,058	2,398
Total Revenues	1,047,549	1,052,226	1,175,807	123,581
EXPENDITURES				
Current:				
Health and Sanitation	2,823,845	2,842,201	2,582,215	259,986
Public Assistant	8,728,823	8,772,314	7,372,198	1,400,116
Total Expenditures	11,552,668	11,614,515	9,954,413	1,660,102
Excess of Revenues Over (Under) Expenditures	(10,505,119)	(10,562,289)	(8,778,606)	1,783,683
OTHER FINANCING SOURCES (USES)				
Transfers In	10,514,619	11,351,366	8,774,893	(2,576,473)
Transfers Out	(9,500)	(9,500)	(9,500)	-
Total Other Financing Sources (Uses)	10,505,119	11,341,866	8,765,393	(2,576,473)
NET CHANGE IN FUND BALANCES	-	779,577	(13,213)	(792,790)
Fund Balances - Beginning of Year	460	460	460	-
FUND BALANCES - END OF YEAR	$ 460	$ 780,037	$ (12,753)	$ (792,790)

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
LOAN PROGRAMS - MAJOR SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Use of Money and Property	$ 22,540	$ 27,903	$ 42,850	$ 14,947
EXPENDITURES				
Current:				
General Government	-	-	-	-
Excess of Revenues Over (Under) Expenditures	22,540	27,903	42,850	14,947
OTHER FINANCING SOURCES (USES)				
Transfers Out	(7,240)	(1,056,371)	-	1,056,371
Total Other Financing Sources (Uses)	(7,240)	(1,056,371)	-	1,056,371
NET CHANGE IN FUND BALANCES	15,300	(1,028,468)	42,850	1,071,318
Fund Balances - Beginning of Year	1,690,262	1,690,262	1,690,262	-
FUND BALANCES - END OF YEAR	$ 1,705,562	$ 661,794	$ 1,733,112	$ 1,071,318

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
PUBLIC WAYS AND FACILITIES - MAJOR SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$ 1,448,718	$ 1,448,718	$ 1,526,926	$ 78,208
Licenses and Permits	13,150	13,150	15,101	1,951
Use of Money and Property	86,806	86,806	220,345	133,539
Intergovernmental Revenues	4,947,907	4,947,907	5,273,039	325,132
Charges for Services	-	-	11,732	11,732
Other Revenues	35,222	35,222	32,111	(3,111)
Total Revenues	6,531,803	6,531,803	7,079,254	547,451
EXPENDITURES				
Current:				
Public Ways and Facilities	11,684,135	12,170,235	4,796,296	7,373,939
Public Assistance	-	-	-	-
Debt Service:				
Principal	35,835	35,835	35,879	(44)
Interest and Other Charges	5,097	5,097	5,053	44
Total Expenditures	11,725,067	12,211,167	4,837,228	7,373,939
Excess of Revenues Over (Under) Expenditures	(5,193,264)	(5,679,364)	2,242,026	7,921,390
OTHER FINANCING SOURCES (USES)				
Transfers In	1,055,330	1,055,330	1,055,330	-
NET CHANGE IN FUND BALANCES	(4,137,934)	(4,624,034)	3,297,356	7,921,390
Fund Balances - Beginning of Year	7,159,349	7,159,349	7,159,349	-
FUND BALANCES - END OF YEAR	$ 3,021,415	$ 2,535,315	$ 10,456,705	$ 7,921,390

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
HEALTH AND SANITATION - MAJOR SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Licenses and Permits	$ 286,000	$ 286,000	$ 322,606	$ 36,606
Fines and Forfeitures	122,850	122,850	125,785	2,935
Use of Money and Property	77,851	93,875	258,406	164,531
Intergovernmental Revenues	10,863,434	12,105,405	13,172,883	1,067,478
Charges for Services	243,469	243,469	302,165	58,696
Other Revenues	800	800	28,641	27,841
Total Revenues	11,594,404	12,852,399	14,210,486	1,358,087
EXPENDITURES				
Current:				
Health and Sanitation	10,550,626	10,711,639	9,527,079	1,184,560
Excess of Revenues Over (Under) Expenditures	1,043,778	2,140,760	4,683,407	2,542,647
OTHER FINANCING SOURCES (USES)				
Transfers In	2,052,311	2,849,120	2,658,259	(190,861)
Transfers Out	(5,435,244)	(6,985,211)	(5,734,467)	1,250,744
Total Other Financing Sources (Uses)	(3,382,933)	(4,136,091)	(3,076,208)	1,059,883
NET CHANGE IN FUND BALANCES	(2,339,155)	(1,995,331)	1,607,199	3,602,530
Fund Balances - Beginning of Year	8,961,053	8,961,053	8,961,053	-
FUND BALANCES - END OF YEAR	$ 6,621,898	$ 6,965,722	$ 10,568,252	$ 3,602,530

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
PUBLIC ASSISTANCE - MAJOR SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Use of Money and Property	$ 50,105	$ 50,105	$ 69,466	$ 19,361
Intergovernmental Revenues	8,895,083	8,940,122	9,374,593	434,471
Other Revenues	29,500	29,500	20,360	(9,140)
Total Revenues	8,974,688	9,019,727	9,464,419	444,692
EXPENDITURES				
Current:				
Public Assistance	3,562,715	3,588,968	3,547,610	41,358
Excess of Revenues Over (Under) Expenditures	5,411,973	5,430,759	5,916,809	486,050
OTHER FINANCING SOURCES (USES)				
Transfers In	3,942,780	4,421,122	3,789,298	(631,824)
Transfers Out	(11,610,767)	(12,172,698)	(10,005,749)	2,166,949
Total Other Financing Sources (Uses)	(7,667,987)	(7,751,576)	(6,216,451)	1,535,125
NET CHANGE IN FUND BALANCES	(2,256,014)	(2,320,817)	(299,642)	2,021,175
Fund Balances - Beginning of Year	3,313,480	3,313,480	3,313,480	-
FUND BALANCES - END OF YEAR	$ 1,057,466	$ 992,663	$ 3,013,838	$ 2,021,175

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
COUNTY SERVICE AREAS - MAJOR SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	6,500	6,500	10,908	4,408
Use of Money and Property	(14,000)	(14,000)	(21,643)	(7,643)
Intergovernmentalt Revenues	300,000	1,603,252	55,788	(1,547,464)
Charges for Services	95,000	95,000	102,981	7,981
Total Revenues	387,500	1,690,752	148,034	(1,542,718)
EXPENDITURES				
Current:				
Health and Sanitation	593,566	1,946,015	386,209	1,559,806
Debt Service:				
Principal	5,724	5,724	5,724	-
Total Expenditures	599,290	1,951,739	391,933	1,559,806
Excess of Revenues Over (Under) Expenditures	(211,790)	(260,987)	(243,899)	17,088
OTHER FINANCING SOURCES (USES)				
Transfers In	-	279	279	-
Total Other Financing Sources (Uses)	-	279	279	-
NET CHANGE IN FUND BALANCES	(211,790)	(260,708)	(243,620)	17,088
Fund Balances - Beginning of Year	(750,628)	(750,628)	(750,628)	-
FUND BALANCES - END OF YEAR	(962,418)	(1,011,336)	(994,248)	17,088

NOTE 1 BUDGETARY BASIS OF ACCOUNTING

Formal budgetary integration is employed as a management control device during the year. The County presents a comparison of annual budgets to actual results for the County's General and Major Special Revenue funds. The amounts reported on the budgetary basis are generally on a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

In accordance with the provisions of Sections 29000 and 29143, inclusive, of the California Government Code and other statutory provisions, commonly known as the County Budget Act, the County adopts a budget for each fiscal year on or before October 2. Budgeted expenditures are enacted into law through the passage of an Appropriation Resolution. This resolution mandates the maximum authorized expenditures for the fiscal year and cannot be exceeded except by subsequent amendments to the budget by the County's Board of Supervisors.

The following procedures are performed by the County in establishing the budgetary data reflected in the financial statements:

(1) The Budget Committee consists of two members of the Board of Supervisors, the Auditor-Controller, the CAO, the Assistant Auditor-Controller, and the Budget Management Analyst. This Committee submits to the Board of Supervisors a recommended budget for the fiscal year commencing the following July 1. The budget includes recommended expenditures and the means of financing them.

(2) On or before June 30 of each year the Board, by formal action, shall approve the recommended budget, including the revisions it deems necessary for the purpose of having authority to spend until the budget is adopted.

(3) The Board conducts a public hearing on the recommended budget to obtain comments from interested persons.

(4) Prior to October 2, the budget is adopted through Board resolution.

(5) From the effective date of the budget, which is adopted and controlled at the department level, the amounts stated therein, as recommended expenditures become appropriations to the various County departments. The Board of Supervisors may amend the budget by motion during the fiscal year. The Board of Supervisors may authorize transfers from one object or purpose to another within the same department.

The County uses an encumbrance system as an extension of normal budgetary accounting for the General and other governmental funds. Under this system, purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of applicable appropriations. Encumbrances outstanding at year end are recorded as reservations of fund balance since they do not constitute expenditures or liabilities. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward in the ensuing year's budget.

COMBINING FUND STATEMENTS

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

	Special Revenue Funds	
	Lighting Districts	General Government
ASSETS		
Cash and Investments	$ 10,578	$ 292,295
Receivables:		
Accounts	-	-
Intergovernmental	-	136,178
Interest	43	1,205
Prepaid Costs	-	32
Total Assets	$ 10,621	$ 429,710
LIABILITIES		
Accounts Payable	$ 17	$ 35,422
Deposits Payable	-	11,130
Due to Other Funds	-	-
Total Liabilities	17	46,552
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue	-	97,770
FUND BALANCES		
Nonspendable	-	32
Restricted	10,604	376,175
Committed	-	-
Unassigned	-	(90,819)
Total Fund Balances	10,604	285,388
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 10,621	$ 429,710

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2020

	Special Revenue Funds		
	Public Protection	Education	Recreation and Culture
ASSETS			
Cash and Investments	$ 3,429,544	$ 259,142	$ 4,645
Receivables:			
Accounts	17,341	-	-
Intergovernmental	420,102	6	-
Interest	13,215	1,111	18
Prepaid Costs	4,595	-	-
Total Assets	$ 3,884,797	$ 260,259	$ 4,663
LIABILITIES			
Accounts Payable	$ 23,449	$ -	$ -
Deposits Payable	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	23,449	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	253,081	-	-
FUND BALANCES			
Nonspendable	4,595	-	-
Restricted	3,719,107	260,259	4,663
Committed	15,092	-	-
Unassigned	(130,527)	-	-
Total Fund Balances	3,608,267	260,259	4,663
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 3,884,797	$ 260,259	$ 4,663

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2020

	Capital Project Funds			
	Building Fund	Courthouse Construction	County Criminal Justice Construction	Total
ASSETS				
Cash and Investments	$ -	$ 534,702	$ 502,333	$ 5,033,239
Receivables:				
Accounts	-	-	-	17,341
Intergovernmental	-	1,940	7,422	565,648
Interest	-	2,070	1,911	19,573
Prepaid Costs	-	-	-	4,627
Total Assets	$ -	$ 538,712	$ 511,666	$ 5,640,428
LIABILITIES				
Accounts Payable	$ -	$ 1,326	$ 553	$ 60,767
Deposits Payable	-	-	-	11,130
Due to Other Funds	-	-	-	-
Total Liabilities	-	1,326	553	71,897
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	350,851
FUND BALANCES				
Nonspendable	-	-	-	4,627
Restricted	-	537,386	511,113	5,419,307
Committed	-	-	-	15,092
Unassigned	-	-	-	(221,346)
Total Fund Balances	-	537,386	511,113	5,217,680
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ -	$ 538,712	$ 511,666	$ 5,640,428

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

	Special Revenue Funds	
	Lighting Districts	General Government
REVENUES		
Taxes	$ 5,162	$ -
Fines and Forfeitures	-	-
Use of Money and Property	316	209,787
Intergovernmental Revenues	-	493,679
Charges for Services	-	-
Other Revenues	-	38,554
Total Revenues	5,478	742,020
EXPENDITURES		
Current:		
General Government	7,368	770,289
Public Protection	-	-
Health and Sanitation	-	-
Education	-	-
Recreation and Culture	-	-
Debt Service:		
Principal	-	-
Capital Outlay	-	-
Total Expenditures	7,368	770,289
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,890)	(28,269)
OTHER FINANCING SOURCES (USES)		
Transfers In	-	-
Transfers Out	-	(26,628)
Total Other Financing Sources (Uses)	-	(26,628)
NET CHANGE IN FUND BALANCES	(1,890)	(54,897)
Fund Balance - Beginning	12,494	340,285
FUND BALANCE - END OF YEAR	$ 10,604	$ 285,388

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2020

	Special Revenue Funds		
	Public Protection	Education	Recreation and Culture
REVENUES			
Taxes	$ -	$ -	$ -
Fines and Forfeitures	20,320	-	-
Use of Money and Property	82,320	7,815	117
Intergovernmental Revenues	3,198,400	23,328	-
Charges for Services	33,027	-	-
Other Revenues	127,313	45,473	-
Total Revenues	3,461,380	76,616	117
EXPENDITURES			
Current:			
General Government	-	-	-
Public Protection	1,866,623	-	-
Health and Sanitation	-	-	-
Education	-	-	-
Recreation and Culture	-	-	2,189
Debt Service:			
Principal	-	-	-
Capital Outlay	-	-	-
Total Expenditures	1,866,623	-	2,189
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,594,757	76,616	(2,072)
OTHER FINANCING SOURCES (USES)			
Transfers In	45,302	-	2,073
Transfers Out	(735,033)	(81,141)	-
Total Other Financing Sources (Uses)	(689,731)	(81,141)	2,073
NET CHANGE IN FUND BALANCES	905,026	(4,525)	1
Fund Balance - Beginning	2,703,241	264,784	4,662
FUND BALANCE - END OF YEAR	$ 3,608,267	$ 260,259	$ 4,663

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2020

	Capital Project Funds			
	Building Fund	Courthouse Construction	County Criminal Justice Construction	Total
REVENUES				
Taxes	$ -	$ -	$ -	$ 5,162
Fines and Forfeitures	-	28,240	107,676	156,236
Use of Money and Property	-	14,518	12,425	327,298
Intergovernmental Revenues	-	-	-	3,715,407
Charges for Services	-	-	-	33,027
Other Revenues	-	-	-	211,340
Total Revenues	-	42,758	120,101	4,448,470
EXPENDITURES				
Current:				
General Government	325	-	-	777,982
Public Protection	-	-	-	1,866,623
Health and Sanitation	-	-	-	-
Education	-	-	-	-
Recreation and Culture	-	-	-	2,189
Debt Service:				
Principal	-	-	-	-
Capital Outlay	(6,360)	19,051	5,081	17,772
Total Expenditures	(6,035)	19,051	5,081	2,664,566
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,035	23,707	115,020	1,783,904
OTHER FINANCING SOURCES (USES)				
Transfers In	29,025	-	-	76,400
Transfers Out	(35,060)	-	-	(877,862)
Total Other Financing Sources (Uses)	(6,035)	-	-	(801,462)
NET CHANGE IN FUND BALANCES	-	23,707	115,020	982,442
Fund Balance - Beginning	-	513,679	396,093	4,235,238
FUND BALANCE - END OF YEAR	$ -	$ 537,386	$ 511,113	$ 5,217,680

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2020

	Airport	East Park Reservoir	Total
ASSETS			
Current Assets:			
Cash and Investments	$ 148,519	$ 59,424	$ 207,943
Receivables:			
Accounts	39,688	7,563	47,251
Interest	662	190	852
Prepaids	-	-	-
Inventory	-	2,894	2,894
Total Current Assets	188,869	70,071	258,940
Noncurrent Assets:			
Capital Assets:			
Depreciable:			
Structures and Improvements	91,793	44,856	136,649
Accumulated Depreciation	(79,361)	(19,726)	(99,087)
Net OPEB Asset	-	1,240	1,240
Total Noncurrent Assets	12,432	26,370	38,802
Total Assets	201,301	96,441	297,742
DEFERRED OUTFLOWS OF RESOURCES			
Deferred OPEB Adjustments	-	472	472
Deferred Pension Adjustments	-	30,099	30,099
	-	30,571	30,571
LIABILITIES			
Current Liabilities:			
Accounts Payable	8,737	20,172	28,909
Due to Other Funds	-	-	-
Total Current Liabilities	8,737	20,172	28,909
Noncurrent Liabilities:			
Compensated Absences	-	4,680	4,680
Net Pension Liability	-	242,704	242,704
Total Noncurrent Liabilities	-	247,384	247,384
Total Liabilities	8,737	267,556	276,293
DEFERRED INFLOWS OF RESOURCES			
Deferred OPEB Adjustments	-	10,335	10,335
Deferred Pension Adjustments	-	4,017	4,017
	-	14,352	14,352
NET POSITION			
Net Investment in Capital Assets	12,432	25,130	37,562
Unrestricted	180,132	(180,026)	106
Total Net Position	$ 192,564	$ (154,896)	$ 37,668

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020

	Business-Type Activities		
	Airport	East Park Reservoir	Total
OPERATING REVENUES			
Charges for Services	$ 345,923	$ 277,416	$ 623,339
Other Revenue	46,677	1,922	48,599
Total Operating Revenues	392,600	279,338	671,938
OPERATING EXPENSES			
Salaries and Employee Benefits	3,202	181,507	184,709
Services and Supplies	492,785	145,353	638,138
Depreciation	3,108	2,792	5,900
Total Operating Expenses	499,095	329,652	828,747
OPERATING INCOME (LOSS)	(106,495)	(50,314)	(156,809)
NONOPERATING REVENUES (EXPENSES)			
Taxes	83,806	-	83,806
Interest Income	6,277	415	6,692
Intergovernmental Revenues	-	12,500	12,500
Total Nonoperating Revenues (Expenses)	90,083	12,915	102,998
INCOME (LOSS) BEFORE TRANSFERS	(16,412)	(37,399)	(53,811)
Transfers In	-	100,000	100,000
Transfers Out	-	-	-
CHANGE IN NET POSITION	(16,412)	62,601	46,189
Net Position (Deficit) - Beginning of Year	208,976	(217,497)	(8,521)
NET POSITION (DEFICIT) - END OF YEAR	$ 192,564	$ (154,896)	$ 37,668

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020

	Business-Type Activities - Enterprise Funds		
	Airport	East Park Reservoir	Total Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	$ 415,002	$ 286,895	$ 701,897
Payments to Suppliers	(485,104)	(141,949)	(627,053)
Payments to Employees	(3,202)	(168,047)	(171,249)
Net Cash Provided (Used) by Operating Activities	(73,304)	(23,101)	(96,405)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Taxes Received	83,806	-	83,806
Other Receipts	-	12,500	12,500
Transfers from Other Funds	-	100,000	100,000
Net Cash Provided (Used) by Noncapital Financing Activities	83,806	112,500	196,306
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of capital assets	(15,540)	(27,922)	(43,462)
Net Cash Provided (Used) by Capital and Related Financing Activities	(15,540)	(27,922)	(43,462)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earnings	6,704	375	7,079
Net Cash Provided (Used) by Investing Activities	6,704	375	7,079
Net Increase (Decrease) in Cash and Cash Equivalents	1,666	61,852	63,518
Cash and Cash Equivalents - Beginning of Year	146,853	(2,428)	144,425
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 148,519	$ 59,424	$ 207,943
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	$ (106,495)	$ (50,314)	$ (156,809)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Depreciation	3,108	2,792	5,900
Decrease (Increase) in:			
Accounts Receivable	22,402	7,557	29,959
Prepaid Costs	75	-	75
Inventory	-	67	67
Deferred Outflows - Pension	-	3,576	3,576
Deferred Outflows - OPEB	-	(396)	(396)
Increase (Decrease) in:			
Accounts Payable and Other Liabilities	7,606	3,337	10,943
Compensated Absences	-	1,050	1,050
Net Pension Liability	-	25,262	25,262
Net OPEB Liability (Asset)	-	(16,975)	(16,975)
Deferred Inflows - OPEB	-	(667)	(667)
Deferred Inflows - Pension	-	1,610	1,610
Net Cash Provided (Used) by Operating Activities	$ (73,304)	$ (23,101)	$ (96,405)

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF NET POSITION
INVESTMENT TRUST FUNDS
JUNE 30, 2020

	School Districts	Special Districts Governed by Local Boards	Courts	Totals
ASSETS				
Cash and Investments	$ 30,973,156	$ 19,920,685	$ (41,763)	$ 50,852,078
Total Assets	30,973,156	19,920,685	(41,763)	50,852,078
NET POSITION				
Held in Trust for Pool Participants	30,973,156	19,920,685	(41,763)	50,852,078
Total Net Position	$ 30,973,156	$ 19,920,685	$ (41,763)	$ 50,852,078

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF CHANGES IN NET POSITION
INVESTMENT TRUST FUNDS
YEAR ENDED JUNE 30, 2020

	School Districts	Special Districts Governed by Local Boards	Courts	Totals
ADDITIONS				
Contributions to Investment Pool	$ 90,804,124	$ 26,138,595	$ 1,008,074	$ 117,950,793
Interest Earnings	1,143,682	468,063	-	1,611,745
Total Additions	91,947,806	26,606,658	1,008,074	119,562,538
DEDUCTIONS				
Distributions from Investment Pool	99,369,673	22,553,792	994,443	122,917,908
Total Deductions	99,369,673	22,553,792	994,443	122,917,908
CHANGE IN NET POSITION	(7,421,867)	4,052,866	13,631	(3,355,370)
Net Position - Beginning of Year	38,395,023	15,867,819	(55,394)	54,207,448
NET POSITION - END OF YEAR	$ 30,973,156	$ 19,920,685	$ (41,763)	$ 50,852,078

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 2020

	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020
ASSETS				
Cash and Investments	$ 1,282,396	$ 206,629,924	$ 206,762,357	$ 1,149,963
Taxes Receivable	798,778	46,222,499	45,761,162	1,260,115
Total Assets	2,081,174	252,852,423	252,523,519	2,410,078
LIABILITIES				
Agency Funds Held for Others	2,081,174	252,852,423	252,523,519	2,410,078
Total Liabilities	$ 2,081,174	$ 252,852,423	$ 252,523,519	$ 2,410,078