

**Meeting of the
Financial Oversight Committee
Yolo County
Wednesday, February 5, 2020
10:00 A.M.**

625 Court Street, Atrium Training Room,
Basement, Woodland, CA 95695

Meetings are accessible to people with disabilities. Individuals who need special assistance or a disability-related modification or accommodation to participate in this meeting, or who have a disability and wish to request an alternative format for the meeting materials, should contact Chad Rinde, Chief Financial Officer at least two (2) working days before the meeting at 530-666-8050 or chad.rinde@yolocounty.org.

If you have anything that you wish to be distributed to the Committee and included in the official record, please hand it to a member of County staff who will distribute the information to the members and other staff.

Committee Members:

Vice-Chair Duane Chamberlain	(Board of Supervisors - Voting)
Chair Gary Sandy	(Board of Supervisors - Voting)
Richard Horan	(Public Member- Voting)
Crissy Huey	(County Superintendent of Education - Voting)
Vacant	(Public Member – Voting)
Paul Navazio	(Cities Member – Voting)
Kristin Sicke	(Special District Member – Voting)
Patrick Blacklock	(County Administrator – Non-voting)
Chad Rinde	(Chief Financial Officer – Non-voting)

10:00a.m. Call to Order

- 1. Welcome**
- 2. Introductions**
- 3. Approval of Agenda**
- 4. Follow-up of items from prior meeting**
 - a. Copy of budget variance report**
 - b. Follow-up questions from Socially Responsible Investing**
 - c. Status of Public Member vacancy**

5. Public Comment

This item is reserved for persons wishing to address the Committee on any related matters that are not otherwise on this meeting agenda. Public comments on matters listed on the agenda shall be heard at the time the matter is called. As with all public comment, members of the public who wish to address the Committee are customarily limited to three minutes per speaker, but an extension can be provided at the discretion of the Chair.

CONSENT AGENDA

6. Approval of the prior meeting minutes 11/05/2019.

REGULAR AGENDA

7. Review Financial Oversight Committee Charter and discuss any proposed changes – (Rinde).
8. Receive verbal report on status of the Division of Internal Audit Activity (Eldredge) – update on status of current engagements and the release of audit reports since last meeting.
9. Receive report and update from the Independent Auditor’s (LSL/Tiriboyi) – June 30, 2019 Yolo County Comprehensive Annual Financial Report (CAFR), Management Letter and Report on the Audit of Internal Control over Financial Reporting.
10. Receive completed Treasury audit reports and verbal update on the status of pending audits (Burnham) – For quarters ended 6/30/2019, 9/30/2019, and 12/31/2019.
11. Receive report on the Treasury Pool Investment Activity for the Fourth Quarter ended December 31, 2019 (PFM/Burnham).
12. Approval of meeting calendar for year 2020.

Proposed Dates	Proposed Time
May 7, 2020	10:00-11:30 am
July 28, 2020	10:00-11:30 am
October 27, 2020	10:00-11:30 am

13. Confirm next meeting date: To be determined.
14. **Committee Member and Staff Announcements**
Action items and reports from members of the Committee, including announcements, questions to be referred to staff, future agenda items, and reports on meetings and information which would be of interest to the Committee or the public.
15. **Adjournment (Approximately 11:30 am)**
Public records that relate to any item on the open session agenda for a regular meeting are available for public inspection. Those records that are distributed less than 72 hours prior to the meeting are available for public inspection at the same time they are distributed to all members, or a majority of the members of the Committee. Public records are available for inspection by contacting Chad Rinde, Chief Financial Officer at 530-666-8050 or chad.rinde@yolocounty.org and meeting materials can be inspected at County offices located at 625 Court Street, Woodland, CA 95695; those interested in inspecting these materials are asked to call 530-666-8050 to make arrangements. The documents are also available on the County of Yolo Financial Oversight Committee website located at: <https://www.yolocounty.org/general-government/general-government-departments/financial-services/financial-oversight-committee>

BOARD OF SUPERVISORS
Yolo County, California

Date: November 19, 2019

To: Fin. Svcs. ✓

14.

Receive report on 2018-19 year-end budget variances and adopt budget resolution to adjust final year-end appropriations for overdrawn budget units. (No general fund impact) (4/5 vote required) (Rinde/Qader)

Minute Order No. 19-154: Approved recommended action by **Budget Resolution No.18-120.53.**

MOVED BY: Provenza / SECONDED BY: Sandy

AYES: Sandy, Provenza, Chamberlain, Villegas, Saylor.

NOES: None.

ABSTAIN: None.

ABSENT: None.



County of Yolo

www.yolocounty.org

To: The Chair and Members of the Board of Supervisors

Consent-General Government # 14.

Board of Supervisors

Financial Services

Meeting Date: 11/19/2019

Brief Title: 2018-19 Year-End Appropriation Adjustments

From: Chad Rinde, Chief Financial Officer, Department of Financial Services

Staff Contact: Mubeen Qader, Chief Budget Official, Department of Financial Services, x8217

Subject

Receive report on 2018-19 year-end budget variances and adopt budget resolution to adjust final year-end appropriations for overdrawn budget units. (No general fund impact) (4/5 vote required) (Rinde/Qader)

Recommended Action

Receive report on 2018-19 year-end budget variances and adopt budget resolution approving year-end appropriation adjustments for overdrawn budget units.

Strategic Plan Goal(s)

Operational Excellence

Reason for Recommended Action/Background

State law, Government Code Section 29009, requires that the County end the year with a balanced budget, whereby funding sources are equal to financing uses. On a countywide basis, 2018-19 operating expenditures (excluding Capital Improvement Projects) ended the year \$57.6 million less than budgeted amounts (a positive variance), while operating revenues ended the year \$3.0 million less than budgeted amount (a negative variance). Altogether, combined year-end operating expenditures and revenues reflect a net positive variance of \$54.6 million relative to budgeted amounts, as reflected in Attachment A.

While the overall County budget ended fiscal year 2018-19 in balance, budgetary control is established at the budget unit level, and year-end expenditures for several budget units exceed current appropriations. As a result, year-end appropriation adjustments are required to bring these budget units into balance. These appropriation adjustments are reflected in Exhibit 1 to Attachment B.

While Board action is required only for those budget units that have overdrawn current appropriations, this year-end variance analysis report examines all department variances whether positive or negative. Reviewing all year-end budget variances can be helpful in identifying budgetary trends or operational impacts that may need to be monitored. It also provides the opportunity to review and consider budgetary practices that may be out of line with actual results.

The sections below provide narrative descriptions of the most significant department year-end variances. Emphasis is on explaining departments' net variance, or the combined result of how actual revenues and expenditures compare to budgeted amounts.

Agriculture – \$1,925,196 Positive Net Variance

Agriculture ended the fiscal year with a net positive variance of approximately \$1.9 million, primarily due to over-budget revenues such as \$1.6 in Cannabis fund and \$300K in Building Replacement fund. In the beginning of fiscal year 2018-19 the Cannabis Program was moved from Agriculture to the department of Community Services; however, approximately \$1.6 million in Cannabis Program revenue was posted incorrectly into the former Agriculture Cannabis budget unit. While this revenue posting is reflected in the Agriculture department, it is important to note that it is still within the Cannabis Cultivation Regulation Fund and the revenues are thus still restricted to the regulatory program. In addition, an operating transfer of about \$300K from General Fund to the Building Replacement fund was not budgeted. This transfer is done annually in order to meet the Agriculture Maintenance of Effort pursuant to State of California Food and Agriculture Code Section 224.5.

Assessor/Clerk-Recorder/Elections - \$1,496,496 Positive Net Variance

Assessor/Clerk-Recorder/Elections ended the fiscal year with a positive net variance of approximately \$1.3 million primarily due to vacancy savings, lower than budgeted costs for professional services, and \$200K in higher than expected receipts in election charges for services and miscellaneous revenues.

Capital Improvement Program - \$4,957,847 Net Positive Variance

The Capital Improvement Program (CIP) ended the fiscal year with a net positive variance of \$4.9 million. The Historic Courthouse Renovation Project ended with expenditures \$4.9 million less than what was budgeted, while revenues for various facility improvement projects came in approximately \$1.2 million greater than budgeted. In addition, \$700,000 was transferred to a newly created project fund for the election system replacement. This funding was budgeted in the General Fund, but was transferred to the Capital Project Fund to be available for project expenditures in future years. Finally, the Monroe Jail Expansion project had a negative net variance of \$2 million due to lower state grant reimbursement than was budgeted.

It should be noted that many of the County's capital improvement projects are multi-year in nature. As such, it is not expected that the entire project budget will be expended in a given fiscal year.

Community Services - \$21,022,220 Positive Net Variance

The Department of Community Services ended the fiscal year with a positive net variance of approximately \$21 million as a result of both lower than anticipated expenditures and increased revenues. Major variance was in Road Fund about \$9 million due to projects spanning over multiple years.

Integrated Waste Management ended with net positive variance of about \$11 million, mainly due to revenue from post-closure funding activity, decreased expenditures from not upgrading the G pond during the fiscal year as planned, delayed procurement of budgeted equipment, and salary savings from vacancies.

County Administrator's Office - \$2,196,513 Positive Net Variance

The County Administrator's Office (CAO) ended the fiscal year with a positive net variance of approximately \$2.2 million, primarily due to Cache Creek Area Plan (\$595,000), Office of Emergency Services (\$507,000), County Administrator (\$591,000), and Tribal (\$458,000). The Cache Creek Area Plan received higher than anticipated gravel revenue from mining fees and lower expenditures for projects delayed until FY19-20. The Office of Emergency Services Homeland Security Grant was delayed to FY19-20 but reimbursement revenue for prior years was received for Flood Grant expenditures.

The County Administrator division ended the year with an expenditure variance of \$941,000 and a net variance of \$591,000 due to approximately \$427,000 in salary savings and an additional \$300,000 for Rural Investment programs that were not completed in FY18-19. Funds for those projects were rolled into FY19-20 for completion. The Tribal division had a positive net variance due to a number of Tribal Rural Initiative projects, \$237,000, that were not completed in FY18-19. Funds for those projects also were rolled into FY19-20 for completion.

County Counsel - \$363,971 Positive Net Variance

County Counsel ended the fiscal year with a positive net variance of approximately \$364,000, primarily due to outside counsel for joinder agreements that did not materialize. Additionally, more legal matters were handled in house so less outside legal consultants were needed.

County Service Areas - \$564,404 Negative Net Variance

County Service Areas ended the fiscal year with a negative net variance of approximately \$564,000. The majority of this variance is due to the North Davis Meadows' water connection project, which was included in the budget but is on hold pending ongoing litigation. The project was anticipated to be funded by a state loan that has not yet been received. This negative variance is partially offset by smaller positive variances in other CSAs, including \$250,000 in El Macero due to a credit received from the City of Davis for overpayment of sewer bills over the past few years, and \$183,000 in Wild Wings Water due to an unbudgeted repayment of a loan from the Wind Wings Sewer CSA.

Countywide - \$17,638,586 Positive Net Variance

The Countywide department ended the fiscal year with a positive net variance of \$17.6

million, due primarily to lower General Fund transfers to other funds (\$3.4 million), unused contingency appropriations (\$4.1 million), unbudgeted development impact fee revenues (\$4.2 million) and lower than anticipated project expenditures in the Accumulative Capital Outlay fund (\$60K). In addition, the County collected approximately \$786,000 in Measure K cannabis tax revenue, which was not budgeted.

District Attorney - \$ 1,610,735 Positive Net Variance

The District Attorney's Office ended the fiscal year with positive net variance of \$1.6 million, primarily due to variance in Consumer Fraud & Environmental Protection. The Consumer Fraud & Environmental Protection Unit had a net positive variance of \$1.5 million, primarily due to \$558,000 in higher revenue receipts for settlements and investigations, \$235,000 in investment earnings, and an additional \$68,000 from the State to investigate cases. Additionally, expenditures for contracted services, such as lab testing of retail products, outside Attorney services, investigation services, and a vehicle ordered but not delivered until FY19-20 were \$486,000 lower than budget.

Other divisions within DA, including Neighborhood Court, Criminal Prosecution, Special Investigation, and Victim Assistance where awarded grants and were not able to complete the grant, were unable to hire personnel timely or were not awarded the full grant amount budgeted. For Neighborhood Court, a position was unfilled resulting in salary savings and Prop 47 funds were received but not fully spent. Criminal Prosecution, Electronic Child Abuse Reporting grant had issues moving forward, The Real Estate Fraud unit had salary savings with a vacant position and other positions were underfilled including two Deputy District Attorney IV and the retirement of the Chief Fiscal Administrative Officer along with a vacant Legal Secretary. The Special Investigations unit were awarded less in Auto Fraud and Workers Compensation grants than anticipated. Also, the DA's office did not receive an Alcohol & Beverage Control grant from state of California that was budgeted. Vacant positions in the Welfare Fraud unit due to retirements and delayed hiring provided salary savings. In the Victim Assistance unit, hiring personnel in the Violence Against Women Act grant from Cal OES, in the Elder Abuse grant, and in the mass victimization unit was delayed providing for salary savings.

Financial Services - \$217,632 Positive Net Variance

The Department of Financial Services ended the fiscal year with positive net variance of approximately \$218,000, primarily due to salary savings from vacant positions (\$328,000). A portion of the savings was offset by unbudgeted extra help expense (\$28,000), and higher than anticipated IT department systems (\$24,000) and auditing and accounting (\$104,000) costs primarily related to the transition of banks during the fiscal year. These additional banking costs are recovered from Treasury investment revenues to the extent allowed by state law.

General Services - \$1,792,062 Positive Net Variance

General Services ended the fiscal year with a positive net variance of \$1.8 million, due to surpluses in various division. The Telecommunications Internal Service Fund ended the year with a net positive variance of \$739,000 due mostly from savings in the Conduit and Fiber cabling project. Budgeted expenses were not necessary when Wave Cable

contributed to the project for an estimated savings of \$530,000. In addition, a portion of the phone system implementation was delayed to FY19-20. The savings from the Conduit and Fiber cabling project will be used to fund FY19-20 project expenses for the phone system implementation.

The Parks division ended the year with a positive net variance of \$244,000. Salary savings due to vacant positions and filling positions of retired, high seniority employees with new employees attributed to \$104,000 of the variance. The remaining variance is due to the two grant projects, the Knights Landing Boat Launch Improvement project and the Grasslands Trail Project. Both projects had delays during the 2018-19 fiscal year and asset purchases were deferred to the 2019-20 fiscal year.

The Information Technology division ended the year with a positive net variance of \$373,000 due to vacancy savings. There were numerous positions for HHSA contracted IT positions that were vacant during the year but those savings were offset by the reduction of reimbursement revenue. The remaining net variance is due to vacancies at the help desk and a Systems Software Specialist for the Infor system. Additionally, an Accountant and GIS Coordinator were vacant for a portion of the year and more salary was allocated to Telecom for the phone system implementation than what was budgeted for in Connectivity.

The Facilities division ended the year with a positive net variance of \$342,000 with an expenditure variance of \$1.2 million. Of the expenditure savings, \$690,000 was due to a number of capital projects. The 120 W Main St roof replacement (\$163,000) and the HVAC controller conversion (\$300,000) were delayed until FY19-20, with additional savings of \$227,000 due to the lower than budgeted costs for the various roof improvement projects. These savings in expenditures were offset by a reduction of reimbursement revenue. Contributing to the positive net variance is a reduction in professional services, \$177,000, for the reduction of security guard services and the remaining portion for services billed to departments that were previously paid by Facilities.

Health & Human Services Agency - \$1,707,666 Positive Net Variance

The Health & Human Services Agency ended fiscal year 2018-19 with a positive net variance of approximately \$1.7 million, due primarily to positive variances in Intergovernmental Transfers (\$8.2 million) and Mental Health Services Act (\$6.9 million) programs, partially offset by negative variances in the HHSA realignment funds (\$10.3 million) and core Mental Health programs (\$4.1 million).

The Intergovernmental Transfers (IGT) program ended the year with expenditures \$3.2 million lower than budgeted amounts, primarily due to unspent funding for IGT emerging needs, while revenues came in \$5.0 million higher than budgeted. Mental Health Services Act (MHSA) programs realized a positive net variance primarily due to higher than anticipated revenue, Navigation Center contract savings, and a delay in the Transition Age Youth (TAY) Welcome to Wellness center move.

The HHSA realignment funds realized a negative variance primarily due to higher than

budgeted transfers that were needed to balance an operational gap and address the long-standing deficit within the Mental Health fund, as well as to offset lower state and federal revenues in Social Services programs. The Mental Health fund ended the year with a negative variance due to lower than budgeted Medi-Cal reimbursements, higher Institute for Mental Disease (IMD) costs, and a one-time transfer to the MHSA fund that was required to ensure the proper allocation of program revenues and expenditures.

Other notable year-end variances include an \$816,000 positive variance in Social Services Assistance due to salary savings and lower CalWORKs assistance payments, a \$652,000 positive variance in the Emergency Medical Services (“Maddy”) fund due to lower uncompensated trauma reimbursement requests, and a \$752,000 negative variance in Substance Use Disorder programs due to lower revenue from Medi-Cal billings.

Library - \$1,542,422 Positive Net Variance

The Library ended the fiscal year with a positive net variance of approximately \$1.5 million, with Library Operations accounting for approximately \$700,000 and Library Services Measure A fund, nearly \$800,000. Library Operations realized \$480,000 in vacancy savings among various positions including a Library Associate, Librarian and Analyst for the full year and Library Assistants, Library Associate and Assistant County Librarian for a portion of the fiscal year. A large-format printer and digital asset management system, replacement of 47 public computers, and the replacement of furniture and minor equipment were postponed and not purchased or replaced in FY18-19. Approximately \$184,000 of the net variance is attributed to expenditure savings and conservative budgeting.

Measure A is used to pay debt service costs and after paying debt subsidize the operational costs for the Davis Branch Library. Approximately \$252,000 of the \$480,000 vacancy savings is for vacancies at the Davis library. The Davis branch also benefited from lower allocated costs from the positive net variance in Library Operations. The net result was the Davis branch’s operating deficit was \$700,000 lower than projected, so the transfer out of the Measure A fund into the Operating fund was \$700,000 lower than budgeted.

Probation - \$2,384,525 Positive Net Variance

Probation ended the year with a positive net variance of \$2.4 million, due to \$5.8 million expenditures savings. Major areas of savings in expenditures are: \$2.2 million from vacant positions, about \$1.5 million from lower than expected expenditures County Construction Program for Youth and Juvenile placements. The expenditure savings are offset by more than budgeted revenues in by \$2.4 million in various programs such as Youth and Juvenile Placement, Detention Hall, Transportation, and Probation Service Units.

Public Defender - \$96,309 Positive Net Variance

Public Defender ended the year with a positive net variance of \$96,000 due to unspent funding for Immigration assistance that was approved by the Board of Supervisors in September 2018. This funding was not spent in FY18-19 while options were evaluated

with the Board of Supervisors and community-based organizations. During the Recommended Budget Hearings in June 2019, this funding was approved to be rolled into FY19-20 with an additional \$50,000 so that an Immigration Attorney could be hired on a limited term basis.

Sheriff - \$1,136,641 Positive Net Variance

The Sheriff's Office ended the year with a positive net variance of \$1.1 million with \$1 million of the positive variance due to special revenue funds. For the year, the Patrol division exceeded overtime by \$122,000 but was offset by a number of service and supply accounts that were under budget, including vehicle fuel and maintenance, minor equipment purchases, professional services and training. The positive net variance of \$309,000 is due to vehicles purchased but not delivered until FY19-20.

In Detention, overtime exceeded budget by \$219,000 due mostly to staff replacement levels and worker's compensation insurance exceeded budget by \$322,000 due to an increase in claims. These deficits were partially offset by minor increases in revenue and numerous expenditure decreases including transportation and travel, minor equipment purchases, training, and delayed delivery of a Detention passenger van to FY19-20.

All of the Sheriff's special revenue funds ended the year with positive variances. Budgets for these special revenue funds were to account for any unexpected expenses during the year and in many cases, those expenses were not needed. An exception would be in the Sheriff Civil Process Vehicles fund, the \$103,000 positive variance is attributed to vehicles purchased but not delivered until FY19-20.

Collaborations (including Board advisory groups and external partner agencies)

The Department of Financial Services worked with other county departments to review and analyze variance explanations provided by departments for budget units that had a significant year-end appropriation variance.

Competitive Bid Process

N/A

Attachments

Att. A. Year-End Budget Variance Summary

Att. B. Budget Resolution

Form Review

Inbox	Reviewed By	Date
Mindi Nunes	Mindi Nunes	11/13/2019 02:50 PM
County Counsel	Phil Pogledich	11/14/2019 08:40 AM
Form Started By: Tom Haynes		Started On: 11/05/2019 08:54 AM
Final Approval Date: 11/14/2019		

YOLO COUNTY
2018-19 Year End Results

Department	Level Group	EXPENDITURES			REVENUES			NET
		Budget	Actual	Variance	Budget	Actual	Variance	VARIANCE
AGRICULTURE								
AGRICULTURE	0100-60-2701	3,400,766	3,461,912	(61,146)	2,643,262	2,796,564	153,302	92,156
CANNABIS REGULATION	0170-60-2702	0	0	0	0	1,606,452	1,606,452	1,606,452
AGRICULTURE	4012-60-2701	73,000	72,098	902	0	311,876	311,876	312,778
AGRICULTURE	4013-60-2701	0	105,242	(105,242)	0	19,051	19,051	(86,191)
AGRICULTURE Total		3,473,766	3,639,252	(165,486)	2,643,262	4,733,943	2,090,681	1,925,196
ASSESSOR/CLERK-RECORDER/ELECTIONS								
ASSESSOR	0100-61-1081	3,515,495	2,914,985	600,510	1,320,250	1,389,581	69,331	669,841
ELECTIONS	0100-61-1201	2,343,397	2,031,431	311,966	287,500	414,893	127,393	439,359
ADMINISTRATION	0100-61-2012	0	9	(9)	0	0	0	(9)
CLERK-RECORDER	0100-61-2851	2,069,733	1,708,882	360,851	1,173,650	1,200,104	26,454	387,305
ASSESSOR/CLERK-RECORDER/ELECTIONS Total		7,928,625	6,655,307	1,273,318	2,781,400	3,004,577	223,177	1,496,496
BOARD OF SUPERVISOR								
BOARD OF SUPERVISORS	0100-62-1011	2,032,620	1,989,116	43,504	0	0	0	43,504
BOARD OF SUPERVISOR Total		2,032,620	1,989,116	43,504	0	0	0	43,504
CHILD SUPPORT SERVICES								
CHILD SUPPORT SERVICES	0160-30-2041	5,948,363	5,447,059	501,304	5,948,363	5,426,719	(521,644)	(20,341)
CHILD SUPPORT SERVICES Total		5,948,363	5,447,059	501,304	5,948,363	5,426,719	(521,644)	(20,341)
COMMUNITY SERVICES								
COUNTY SURVEYOR	0100-20-1501	70,000	33,946	36,054	70,000	26,440	(43,560)	(7,506)
PLANNING/BUILDING	0100-20-2971	3,978,237	2,861,997	1,116,240	3,036,093	2,137,218	(898,875)	217,364
ENVIRONMENTAL HEALTH	0130-20-4013	4,186,195	3,928,158	258,037	3,626,952	3,692,376	65,424	323,461
CANNABIS	0170-20-2973	3,972,550	2,480,378	1,492,172	3,972,550	2,841,890	(1,130,660)	361,512
ROADS/PUBLIC WORKS	0301-20-3011	30,112,542	20,281,228	9,831,314	18,576,244	17,958,671	(617,573)	9,213,740
ROADS/PUBLIC WORKS	0303-20-3011	50,000	69,591	(19,591)	9,000	37,007	28,007	8,417
ROADS/PUBLIC WORKS	0305-20-3011	18,500	206	18,294	8,000	4,496	(3,504)	14,790
ROADS/PUBLIC WORKS	0321-20-3011	450	450	0	450	621	171	171
ROADS/PUBLIC WORKS	0322-20-3011	1,204,880	1,204,880	0	1,204,880	1,251,602	46,722	46,722
TRANSPORTATION	0330-20-3201	241,025	231,025	10,000	231,025	233,937	2,912	12,912
PLANNING/BUILDING	1262-20-2971	68,203	126,200	(57,997)	88,527	107,559	19,032	(38,965)
ESPARTO BRIDGE DEV FEE	3301-20-3031	287,959	287,959	0	2,709	5,273	2,564	2,564
FLEET SERVICES	4021-20-1401	1,981,723	1,724,080	257,643	1,981,723	1,756,017	(225,706)	31,937
INTEGRATED WASTE MGMT	5021-20-4401	27,790,604	22,033,901	5,756,703	18,593,133	20,670,435	2,077,302	7,834,005
INTEGRATED WASTE MGMT	5025-20-4401	0	0	0	0	30,492	30,492	30,492
INTEGRATED WASTE MGMT	5026-20-4401	5,370,301	5,362,549	7,752	1,054,750	781,362	(273,388)	(265,636)
INTEGRATE WASTE MGMT	5027-20-4401	2,145,020	2,145,020	0	2,145,020	5,381,259	3,236,239	3,236,240

Department	Level Group	EXPENDITURES			REVENUES			NET
		Budget	Actual	Variance	Budget	Actual	Variance	VARIANCE
COMMUNITY SERVICES Total		81,478,189	62,771,567	18,706,622	54,601,056	56,916,655	2,315,599	21,022,222
COUNTY ADMINISTRATOR'S OFFICE								
COUNTY ADMINISTRATOR	0100-63-1021	6,270,657	5,329,297	941,360	2,221,500	1,871,618	(349,882)	591,478
HUMAN RESOURCES	0100-63-1031	2,088,573	1,978,034	110,539	35,000	29,942	(5,058)	105,481
RISK MANAGEMENT	0100-63-1551	4,957,773	5,030,965	(73,192)	4,778,277	4,778,277	0	(73,192)
OFFICE OF EMERGENCY SERVICES	0100-63-2811	1,952,904	859,502	1,093,402	1,824,815	1,238,876	(585,939)	507,463
HOUSING & COMM DEVELOPMENT	0100-63-2951	198,000	0	198,000	198,000	0	(198,000)	0
HOUSING & COMMUNITY DEVELOPMNT	0100-63-5101	1,188,000	1,106,029	81,971	1,108,000	1,040,464	(67,536)	14,436
COOPERATIVE EXTENSION	0100-63-6101	281,707	282,420	(713)	0	0	0	(713)
COUNTY ADMINISTRATOR	0101-63-1021	6,759,060	6,280,860	478,200	6,238,000	6,218,358	(19,642)	458,557
DISPUTE RESOLUTION PROGRAM	1203-63-2211	30,000	30,000	0	9,000	14,054	5,054	5,054
CACHE CREEK AREA PLAN	1210-63-2972	1,033,527	830,521	203,006	1,351,466	1,743,763	392,297	595,303
YSA LEAD REMEDIATION	1401-63-1307	0	0	0	3,000	6,140	3,140	3,140
HOUSING & COMMUNITY DEVELOPMNT	1501-63-5101	0	0	0	0	24,433	24,433	24,433
HOUSING & COMMUNITY DEVELOPMNT	1502-63-5101	208,000	363,274	(155,274)	0	151,188	151,188	(4,086)
HOUSING & COMMUNITY DEVELOPMNT	1503-63-5101	30,000	23,316	6,684	0	63,090	63,090	69,774
HOUSING & COMMUNITY DEVELOPMNT	1504-63-5101	0	20	(20)	0	92	92	71
HOUSING & COMMUNITY DEVELOPMNT	1505-63-5101	0	0	0	0	22	22	22
HOUSING & COMMUNITY DEVELOPMNT	1508-63-5101	110,000	93,121	16,879	0	19,493	19,493	36,372
GIBSON HOUSE IMPROVEMENT	1713-63-7013	0	0	0	0	1,048	1,048	1,048
UNEMPLOYMENT SELF-INSURANCE	4041-63-1871	189,882	142,420	47,462	189,882	147,884	(41,998)	5,463
DENTAL SELF-INSURANCE	4042-63-1881	1,982,100	2,071,037	(88,937)	1,982,100	2,108,218	126,118	37,181
YOLO ELECTRIC	4051-63-1306	5,179,328	5,249,540	(70,212)	4,242,600	4,100,424	(142,176)	(212,388)
AIRPORT	5001-63-3101	834,260	741,490	92,770	650,491	589,247	(61,244)	31,525
AIRPORT	5010-63-3101	0	0	0	0	91	91	91
COUNTY ADMINISTRATOR'S OFFICE Total		33,293,771	30,411,848	2,881,923	24,832,131	24,146,722	(685,409)	2,196,513
COUNTY COUNSEL								
COUNTY COUNSEL	0100-64-1151	2,559,652	1,317,344	1,242,308	1,228,512	342,627	(885,885)	356,424
INDIGENT DEFENSE	0100-64-2105	1,035,000	1,032,852	2,148	0	0	0	2,148
SMALL CLAIMS ADVISORY	0100-64-2221	0	0	0	0	5,400	5,400	5,400
COUNTY COUNSEL Total		3,594,652	2,350,196	1,244,456	1,228,512	348,027	(880,485)	363,971
COUNTY SERVICE AREAS								
CLARKSBURG LIGHTING	1910-51-3021	3,953	4,299	(346)	3,592	3,645	53	(293)
GARCIA BEND CSA NO. 9	1915-51-2751	17,000	17,133	(133)	17,000	17,929	929	796
SNOWBALL	1920-51-2781	178,121	51,970	126,151	108,872	60,695	(48,177)	77,974
ESPARTO PARK IMPROVEMENT	1927-51-7012	90,000	64,091	25,909	66,696	69,157	2,461	28,370
ROLLING ACRES ASSESSMENT DIST	1940-51-3013	3,000	2,840	160	4,350	5,014	664	824
DUNNIGAN LIGHTING	1950-51-3022	7,779	7,707	72	6,836	7,854	1,018	1,090
EL MACERO	1960-51-4998	1,417,896	1,230,767	187,129	1,331,868	1,396,773	64,905	252,034

Department	Level Group	EXPENDITURES			REVENUES			NET
		Budget	Actual	Variance	Budget	Actual	Variance	VARIANCE
WILLOWBANK	1961-51-4997	4,736	2,431	2,305	4,235	4,288	53	2,358
NORTH DAVIS MEADOWS	1962-51-4996	7,968,449	353,802	7,614,647	8,921,456	184,525	(8,736,931)	(1,122,285)
NORTH DAVIS MEADOWS	1963-51-4996	128,800	111,466	17,334	158,648	161,793	3,145	20,478
WILD WINGS GOLF COURSE	1970-51-7201	1,510,774	1,424,102	86,672	1,485,083	1,419,908	(65,175)	21,497
WILD WINGS SEWER	1971-51-4995	1,349,421	1,270,517	78,904	1,020,741	912,044	(108,697)	(29,793)
WILD WINGS WATER	1972-51-4995	546,745	520,013	26,732	653,275	809,088	155,813	182,545
COUNTY SERVICE AREAS Total		13,226,674	5,061,138	8,165,536	13,782,652	5,052,712	(8,729,940)	(564,404)
COUNTYWIDE								
COUNTYWIDE GENERAL	0100-10-1000	49,959,232	43,705,125	6,254,107	75,816,247	75,507,382	(308,865)	5,945,242
COUNTYWIDE PROGRAMS	0100-10-1001	1,091,943	1,075,999	15,944	225,000	456,563	231,563	247,507
COUNTY ADMINISTRATOR	0100-10-1021	55,000	52,040	2,960	0	0	0	2,960
HUMAN RESOURCES	0100-10-1031	0	(19,329)	19,329	0	5,027	5,027	24,357
CAPITAL OUTLAY - GEN FUND	0100-10-1351	3,300,000	3,526,241	(226,241)	0	7,258	7,258	(218,984)
SUPERIOR COURT MOU	0100-10-2001	695,478	541,965	153,513	695,478	1,228,063	532,585	686,098
WORLD TRADE CENTER MEMORIAL	0100-10-7101	0	0	0	0	128	128	128
CONTINGENCY APPROPRIATIONS	0100-10-9991	4,114,059	0	4,114,059	0	0	0	4,114,059
COUNTYWIDE GENERAL	0151-10-1000	5,000	0	5,000	250,000	530,081	280,081	285,081
COUNTYWIDE GENERAL	0152-10-1000	490,000	424,673	65,327	50,000	235,711	185,711	251,038
CANNABIS MEASURE K	0171-10-1004	0	0	0	0	785,671	785,671	785,671
PUBLIC SAFETY SUBSIDY	0202-10-2000	2,495,332	2,178,111	317,221	2,545,336	1,978,812	(566,524)	(249,303)
COUNTYWIDE GENERAL	0501-10-1000	52,921	54,701	(1,780)	52,921	80,833	27,912	26,132
COUNTYWIDE GENERAL	0521-10-1000	0	0	0	0	27,324	27,324	27,324
LOCAL INNOVATION SUBACCOUNT	0526-10-2003	86,262	11,469	74,793	86,262	82,791	(3,471)	71,322
BOARD CONTROLLED PENALTIES	1101-10-1002	437,804	352,804	85,000	421,000	290,248	(130,752)	(45,752)
DEVELOPMENT IMPACT FEES	1102-10-1003	642,859	642,969	(110)	35,000	4,282,115	4,247,115	4,247,005
CRIMINAL JUSTICE FACILITIES	1201-10-1301	210,000	85,000	125,000	233,000	148,224	(84,776)	40,224
COURTHOUSE CONSTR FACILITIES	1202-10-1302	0	0	0	0	25,912	25,912	25,912
COUNTYWIDE GENERAL	1240-10-1000	0	0	0	0	60,887	60,887	60,887
CAPITAL OUTLAY - ACO	3101-10-1351	4,831,985	3,435,187	1,396,798	3,498,573	3,413,451	(85,122)	1,311,676
PENSION FUNDING ISF	4043-10-1891	21,009,967	21,009,967	0	20,737,423	20,737,423	0	0
COUNTYWIDE Total		89,477,842	77,076,921	12,400,921	104,646,240	109,883,905	5,237,665	17,638,586
DEBT SERVICE								
DA BLDG DEBT SERVICE	2001-12-8011	282,308	282,108	201	282,308	281,708	(600)	(400)
DAVIS LIBRARY CFD#1	2002-12-8012	529,025	528,279	746	533,926	522,839	(11,087)	(10,341)
CIP DEBT SERVICE	2003-12-8013	1,247,576	1,246,856	720	1,247,576	1,245,376	(2,200)	(1,480)
CIP DEBT SERVICE	2004-12-8013	4,877,639	4,220,705	656,934	4,877,639	4,206,771	(670,868)	(13,934)
DEBT SERVICE Total		6,936,548	6,277,948	658,600	6,941,449	6,256,693	(684,756)	(26,156)
DISTRICT ATTORNEY								
CRIMINAL PROSECUTION	0202-31-2051	12,647,011	11,972,176	674,835	12,531,665	11,790,464	(741,201)	(66,366)

Department	Level Group	EXPENDITURES			REVENUES			NET
		Budget	Actual	Variance	Budget	Actual	Variance	VARIANCE
NEIGHBORHOOD COURT	0202-31-2052	465,881	350,653	115,228	465,881	251,781	(214,100)	(98,872)
SPECIAL INVESTIGATION	0202-31-2059	2,591,835	1,830,958	760,877	2,591,835	1,876,156	(715,679)	45,198
VICTIM ASSISTANCE	0202-31-5054	864,464	542,230	322,234	864,464	524,105	(340,359)	(18,125)
DA COMMUNITY CORRECTIONS	0501-31-2051	496,466	496,422	44	496,466	489,826	(6,640)	(6,596)
CRIMINAL PROSECUTION	0504-31-2051	180,932	180,932	0	180,932	185,387	4,455	4,455
CRIMINAL PROSECUTION	0521-31-2051	301,764	240,962	60,802	295,932	295,932	(0)	60,802
CRIMINAL PROSECUTION	0525-31-2051	91,796	91,796	0	91,796	96,399	4,603	4,603
MULTI-DISCIPLINARY INTV CENTER	1250-31-2054	901,735	856,963	44,772	894,264	920,597	26,333	71,105
CONSUMER FRAUD ENV PROTECTION	1251-31-2055	2,081,638	1,450,882	630,756	1,681,638	2,606,407	924,769	1,555,525
SPECIAL INVESTIGATION	1256-31-2059	224,848	111,221	113,627	224,848	179,077	(45,771)	67,856
VICTIM ASSISTANCE	1431-31-5054	58,000	58,000	0	58,000	49,150	(8,850)	(8,850)
DISTRICT ATTORNEY Total		20,906,370	18,183,194	2,723,176	20,377,721	19,265,280	(1,112,441)	1,610,735
FINANCIAL SERVICES								
FINANCIAL SERVICES	0100-65-1051	5,420,818	5,203,202	217,616	1,580,317	1,579,786	(531)	217,085
ENHANCING LAW ENF SUBACCOUNT	0502-65-2002	0	0	0	0	547	547	547
FINANCIAL SERVICES Total		5,420,818	5,203,202	217,616	1,580,317	1,580,333	16	217,632
GENERAL SERVICES								
FACILITY MAINTENANCE	0100-66-1303	4,719,799	3,506,954	1,212,845	1,957,650	1,087,186	(870,464)	342,381
INFORMATION TECHNOLOGY	0100-66-1561	3,806,799	3,121,145	685,654	3,299,702	2,987,532	(312,170)	373,484
GRAPHICS	0100-66-1601	228,021	212,147	15,874	167,062	152,000	(15,062)	812
PARKS	0100-66-7011	1,616,501	1,198,497	418,004	330,136	156,034	(174,102)	243,902
PARKS	1711-66-7011	2,000	769	1,231	2,000	5,366	3,366	4,597
PARKS	1720-66-7011	3,500	0	3,500	0	3,429	3,429	6,929
EQUIPMENT REPLACEMENT	4011-66-1841	91,500	49,265	42,235	217,525	249,268	31,743	73,978
TELECOMMUNICATIONS	4031-66-1851	1,955,552	1,231,306	724,246	1,238,000	1,259,733	21,733	745,979
GENERAL SERVICES Total		12,423,672	9,320,083	3,103,589	7,212,075	5,900,549	(1,311,526)	1,792,062
HEALTH & HUMAN SERVICES								
PUBLIC GUARDIAN	0100-40-2871	936,810	999,840	(63,030)	178,500	127,404	(51,096)	(114,126)
VETERANS SERVICES	0100-40-5801	302,639	279,636	23,003	49,204	69,826	20,622	43,625
HSA ADMINISTRATION	0120-40-5510	0	291	(291)	0	0	0	(291)
PUBLIC ASSISTANCE ADMIN	0120-40-5511	66,311,846	67,213,774	(901,928)	66,311,846	67,184,008	872,162	(29,765)
PUBLIC ASSISTANCE AID	0120-40-5522	30,738,885	29,878,949	859,936	30,115,937	30,072,220	(43,717)	816,218
GENERAL RELIEF	0120-40-5612	597,281	609,200	(11,919)	597,281	608,485	11,204	(715)
WORKFORCE INVESTMENT	0120-40-5621	2,499,526	2,326,251	173,275	2,499,526	2,396,486	(103,040)	70,235
CSBG	0120-40-5650	2,902,194	533,767	2,368,427	2,902,194	504,873	(2,397,321)	(28,894)
PUBLIC ASSISTANCE ADMIN	0123-40-5511	12,953,656	15,327,224	(2,373,568)	12,953,656	15,109,291	2,155,635	(217,933)
PUBLIC ASSISTANCE AID	0124-40-5522	3,908,958	4,249,104	(340,146)	3,908,958	3,891,373	(17,585)	(357,731)
PUBLIC ASSISTANCE AID	0125-40-5522	2,750,323	6,693,600	(3,943,277)	2,750,323	5,617,113	2,866,790	(1,076,486)
PUBLIC ASSISTANCE ADMIN	0126-40-5511	5,929,528	5,127,115	802,413	4,750,119	7,958,384	3,208,265	4,010,678

Department	Level Group	EXPENDITURES			REVENUES			NET
		Budget	Actual	Variance	Budget	Actual	Variance	VARIANCE
PUBLIC ASSISTANCE AID	0126-40-5522	7,203,727	12,587,892	(5,384,165)	7,203,727	4,001,126	(3,202,601)	(8,586,766)
PUBLIC HEALTH	0141-40-4011	17,593,907	14,306,953	3,286,954	9,500,272	14,642,235	5,141,963	8,428,917
INDIGENT HEALTH	0141-40-4023	756	500	256	756	714	(42)	214
PUBLIC HEALTH	0142-40-4011	1,653,911	1,672,268	(18,357)	1,653,911	1,726,011	72,100	53,743
DETENTION MEDICAL SERVICES	0202-40-4014	4,478,330	4,181,609	296,721	4,362,942	4,181,609	(181,333)	115,388
MENTAL HEALTH SERVICES	0401-40-4101	26,059,133	27,709,361	(1,650,228)	35,816,560	33,378,013	(2,438,547)	(4,088,775)
ALCOHOL AND DRUG PROGRAMS	0402-40-4111	6,919,625	4,271,376	2,648,249	5,785,342	2,385,077	(3,400,265)	(752,015)
MENTAL HEALTH SERVICES	0405-40-4101	7,118,198	11,324,545	(4,206,347)	6,024,681	6,130,955	106,274	(4,100,073)
MENTAL HEALTH SERVICES	0406-40-4101	7,802,453	7,859,124	(56,671)	4,230,688	4,297,789	67,101	10,430
MHSA-COMMUNITY SVC & SUPPORT	0410-40-4100	10,666,992	8,218,231	2,448,761	10,165,291	12,844,430	2,679,139	5,127,900
MHSA-WORKFORCE EDUC & TRAINING	0410-40-4102	189,799	295,412	(105,613)	0	(468,749)	(468,749)	(574,362)
MHSA-CAPITAL FAC & TECH NEEDS	0410-40-4103	0	205,818	(205,818)	0	(219,521)	(219,521)	(425,340)
MHSA-INNOVATION	0410-40-4104	719,765	218,751	501,014	672,637	1,574,996	902,359	1,403,373
MHSA-PREV & EARLY INTERVENTION	0410-40-4105	2,826,569	1,689,434	1,137,135	1,961,538	2,148,508	186,970	1,324,105
PUBLIC HEALTH	1410-40-4011	921,048	309,067	611,981	580,628	620,721	40,093	652,074
PUBLIC HEALTH	1411-40-4011	465,351	376,566	88,785	465,351	365,085	(100,266)	(11,481)
PUBLIC ASSISTANCE ADMIN	1520-40-5511	45,000	45,000	0	45,000	58,967	13,967	13,967
IHSS PUBLIC AUTHORITY	6910-40-5513	2,744,368	1,946,135	798,234	2,744,368	1,947,690	(796,678)	1,555
HEALTH & HUMAN SERVICES Total		227,240,578	230,456,793	(3,216,216)	218,231,236	223,155,118	4,923,883	1,707,667
LIBRARY								
LIB COMMUNITY CORRECTIONS	0501-68-6052	13,460	13,460	0	13,460	13,172	(288)	(288)
COUNTY LIBRARY SERVICES	1601-68-6051	7,940,676	6,800,004	1,140,672	7,449,855	7,016,722	(433,133)	707,539
GIBSON HOUSE MUSEUM	1601-68-7013	103,459	86,986	16,473	103,459	103,459	0	16,473
COUNTY LIBRARY SVC - MEASURE A	1602-68-6051	2,362,467	1,649,517	712,950	2,308,795	2,414,543	105,748	818,698
LIBRARY Total		10,420,062	8,549,966	1,870,096	9,875,569	9,547,896	(327,673)	1,542,422
PROBATION								
ADMINISTRATION	0202-32-2611	45,990	45,360	630	45,990	46,269	279	909
ADULT PROBATION SERVICES	0202-32-2612	2,022,161	1,288,760	733,401	1,998,121	1,308,098	(690,023)	43,378
JUVENILE DETENTION	0202-32-2613	11,468,344	9,377,399	2,090,945	11,468,344	9,698,730	(1,769,614)	321,330
JUVENILE PROBATION SERVICES	0202-32-2614	3,341,080	2,455,192	885,888	3,341,080	2,567,442	(773,638)	112,250
CARE OF COURT WARDS	0202-32-5751	1,835,689	1,200,261	635,428	1,835,689	1,414,994	(420,695)	214,733
ADMINISTRATION	0501-32-2611	221,817	215,006	6,812	150,000	150,000	0	6,812
PROB COMMUNITY CORRECTIONS	0501-32-2615	4,855,163	4,086,954	768,209	4,454,106	4,392,795	(61,311)	706,897
JUVENILE PROBATION SERVICES	0520-32-2614	748,607	470,926	277,681	723,607	913,467	189,860	467,541
JUVENILE PROBATION SERVICES	0522-32-2614	960,265	736,592	223,673	891,225	918,695	27,470	251,143
ADMINISTRATION	1240-32-2611	6,871	5,316	1,555	0	0	0	1,555
ADULT PROBATION SERVICES	1270-32-2612	1,451,876	1,211,592	240,284	1,097,554	1,115,248	17,694	257,978
PROBATION Total		26,957,863	21,093,358	5,864,505	26,005,716	22,525,737	(3,479,979)	2,384,526

Department	Level Group	EXPENDITURES			REVENUES			NET
		Budget	Actual	Variance	Budget	Actual	Variance	VARIANCE
PUBLIC DEFENDER								
PUBLIC DEFENDER	0100-33-2101	7,531,873	7,437,570	94,303	55,000	66,221	11,221	105,525
PD COMMUNITY CORRECTIONS	0501-33-2101	149,934	149,934	0	149,934	148,183	(1,751)	(1,751)
PUBLIC DEFENDER	0504-33-2101	275,932	275,932	0	180,932	173,468	(7,464)	(7,464)
PUBLIC DEFENDER Total		7,957,739	7,863,436	94,303	385,866	387,872	2,006	96,309
SHERIFF								
PATROL	0100-34-2507	24,397	24,397	0	0	0	0	0
ANIMAL SERVICES	0100-34-2801	3,000,336	2,974,762	25,574	2,268,488	2,227,428	(41,060)	(15,486)
PUBLIC ADMINISTRATOR	0100-34-5613	268,193	251,568	16,625	20,000	4,425	(15,575)	1,050
CIVIL PROCESS MANAGEMENT	0202-34-2402	820,582	836,791	(16,209)	820,582	808,871	(11,711)	(27,920)
MANAGEMENT	0202-34-2502	3,497,566	3,429,641	67,925	3,497,566	3,429,011	(68,555)	(630)
MARINE PATROL	0202-34-2505	973,095	758,640	214,455	973,095	846,917	(126,178)	88,277
PATROL	0202-34-2507	10,096,189	10,031,576	64,613	9,668,235	9,912,393	244,158	308,771
DETENTION	0202-34-2509	16,347,680	16,738,208	(390,528)	16,347,680	16,473,144	125,464	(265,064)
TRAINING	0202-34-2512	329,438	259,902	69,536	329,438	265,125	(64,313)	5,223
CORONER	0202-34-2861	1,038,097	993,779	44,318	1,038,097	993,779	(44,318)	0
SHER COMMUNITY CORRECTIONS	0501-34-2506	3,180,469	3,059,425	121,044	3,180,469	3,136,534	(43,935)	77,109
COURT SECURITY	0503-34-2401	3,649,126	3,696,380	(47,254)	3,449,126	3,516,668	67,542	20,287
PATROL - SMALL & RURAL	0523-34-2507	221,000	4,736	216,264	505,000	554,672	49,672	265,936
PATROL - COPS	0524-34-2507	150,920	17,108	133,813	150,920	146,058	(4,862)	128,950
DETENTION - COPS	0524-34-2509	91,796	0	91,796	91,796	100,531	8,735	100,531
DETENTION - RAN BOARD	1280-34-2509	315,000	272,250	42,750	166,000	197,935	31,935	74,686
CIVIL PROCESS - EQUIPMENT	1281-34-2402	90,504	39,290	51,214	47,546	51,555	4,009	55,222
CIVIL PROCESS - VEHICLES	1282-34-2402	348,742	126,819	221,923	70,000	42,816	(27,184)	194,740
MANAGEMENT	1283-34-2502	52,000	0	52,000	10,250	5,342	(4,908)	47,092
DETENTION - INMATE WELFARE	1284-34-2509	347,100	102,156	244,944	347,100	180,021	(167,079)	77,865
SHERIFF Total		44,842,230	43,617,428	1,224,802	42,981,388	42,893,226	(88,162)	1,136,641
TOTAL OPERATING BUDGET		603,560,381	545,967,813	57,592,568	544,054,953	541,025,965	(3,028,988)	54,563,580
CAPITAL IMPROVEMENT PROGRAM								
FACILITY CAPITAL PROJECTS	3120-11-1355	13,916,343	9,056,889	4,859,454	7,489,950	8,671,184	1,181,234	6,040,688
IT CAPITAL PROJECT	3120-11-1570	0	0	0	0	700,000	700,000	700,000
JAIL EXPANSION - MONROE	3201-11-1352	20,989,675	18,073,802	2,915,873	20,989,675	16,070,595	(4,919,080)	(2,003,207)
JUVENILE DETENTION FACILITY	3202-11-1353	10,000	4,558	5,442	0	(38,540)	(38,540)	(33,098)
JAIL EXPANSION - LEINBERGER	3203-11-1352	34,136,392	548,761	33,587,631	34,136,392	81,520	(34,054,872)	(467,241)
YOLO LIBRARY REPLACEMENT	3601-11-1354	349,543	155,316	194,227	349,543	350,149	606	194,833
ESPARTO PARK IMPROVEMENT	3701-11-7012	5,906,600	5,430,695	475,905	2,146,000	2,141,452	(4,548)	471,357
TOTAL CAPITAL IMPROVEMENT PROGRAM		75,308,553	33,270,022	42,038,531	65,111,560	27,976,361	(37,135,199)	4,903,331
TOTAL COUNTYWIDE BUDGET		678,868,934	579,237,835	99,631,099	609,166,513	569,002,325	(40,164,187)	59,466,912

FILED

NOV 21 2019
BY *Lupita Ramirez*
DEPUTY CLERK OF THE BOARD

RESOLUTION NO. 18-120.53

(Resolution Adjusting Fiscal Year 2018-2019 Appropriations Based on Final Year-End Revenues and Expenditures)

WHEREAS, the fiscal year 2018-19 budget was adopted by the Board of Supervisors on September 25, 2018;

WHEREAS, Government Code Section 29009 requires that in the recommended, adopted, and final budgets the funding sources shall equal the financing uses; and

WHEREAS, Government Code Section 29125 provides for transfers and revisions to the adopted appropriations between funds, from appropriation for contingencies and between budget units within a fund; and

WHEREAS, Government Code Section 29130 provides for the appropriation of fund balances and unanticipated increases in financing sources;

NOW, THEREFORE IT IS HEREBY RESOLVED, ORDERED AND FOUND as follows:

1. The foregoing recitals are true and correct.
2. The Chief Financial Officer is authorized to amend estimated revenues and appropriations in the adopted budget for the fiscal year 2018-2019 in accordance with Exhibit 1 to this resolution.
3. The Chief Financial Officer is authorized and directed to take all necessary steps to implement the foregoing.

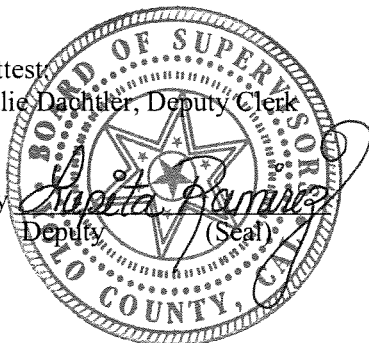
PASSED AND ADOPTED by the Yolo County Board of Supervisors this 19th day of November 2019, by the following vote:

AYES: Sandy, Provenza, Chamberlain, Villegas, Saylor.
NOES: None.
ABSENT: None.
ABSTENTION: None.

Don Saylor
Don Saylor, Chair
Yolo County Board of Supervisors

Attest
Julie Daehler, Deputy Clerk

By *Lupita Ramirez*
Deputy Clerk (Seal)



Approved as to Form:

By *Philip J. Pogledich*
Philip J. Pogledich, County Counsel

2018-19 Year-End Appropriation Adjustments

Level Group	Group Title	Salary & Benefits	Services & Supplies	Other Charges	Capital Assets	Expense Reimburse.	Transfers/ Other Uses	Total Expenditure Increase	Fund Balance	General Fund	Program Revenue	Total Revenue Increase
AGRICULTURE												
0100-60-2701	AGRICULTURE	0	61,146	0	0	0	0	61,146	0	0	61,146	61,146
4013-60-2701	AG EQUIP REPLACEMENT	0	0	0	0	0	105,242	105,242	86,191	0	19,051	105,242
	Total	0	61,146	0	0	0	105,242	166,388	86,191	0	80,197	166,388
ASSESSOR/CLERK-RECORDER/ELECTIONS												
0100-61-2012	ADMINISTRATION	0	9	0	0	0	0	9	0	9	0	9
	Total	0	9	0	0	0	0	9	0	9	0	9
COMMUNITY SERVICES												
0303-20-3011	ROADS/PUBLIC WORKS	0	0	0	0	0	19,591	19,591	0	0	19,591	19,591
1262-20-2971	PLANNING/BUILDING	0	57,997	0	0	0	0	57,997	38,965	0	19,032	57,997
	Total	0	57,997	0	0	0	19,591	77,588	38,965	0	38,623	77,588
COUNTY ADMINISTRATOR'S OFFICE												
0100-63-1551	RISK MANAGEMENT	0	73,192	0	0	0	0	73,192	0	73,192	0	73,192
0100-63-6101	COOPERATIVE EXTENSION	0	713	0	0	0	0	713	0	713	0	713
1502-63-5101	HOUSING & COMMUNITY DEVELOPMNT	0	0	0	0	0	155,274	155,274	4,086	0	151,188	155,274
1504-63-5101	HOUSING & COMMUNITY DEVELOPMNT	0	0	0	0	0	20	20	0	0	20	20
4042-63-1881	DENTAL SELF-INSURANCE	0	88,937	0	0	0	0	88,937	0	0	88,937	88,937
4051-63-1306	YOLO ELECTRIC	0	0	70,212	0	0	0	70,212	70,212	0	0	70,212
	Total	0	162,842	70,212	0	0	155,294	388,348	74,298	73,905	240,145	388,348
COUNTY SERVICE AREAS												
1910-51-3021	CLARKSBURG LIGHTING	0	346	0	0	0	0	346	293	0	53	346
1915-51-2751	GARCIA BEND CSA NO. 9	0	133	0	0	0	0	133	0	0	133	133
	Total	0	479	0	0	0	0	479	293	0	186	479
COUNTYWIDE												
0100-10-1351	CAPITAL OUTLAY - GF	0	0	0	0	0	226,241	226,241	0	218,984	7,258	226,241
0501-10-1000	COUNTYWIDE GENERAL	1,780	0	0	0	0	0	1,780	0	0	1,780	1,780
1102-10-1003	DEVELOPMENT IMPACT FEEES	0	110	0	0	0	0	110	0	0	110	110
	Total	1,780	110	0	0	0	226,241	228,131	0	218,984	9,148	228,131

2018-19 Year-End Appropriation Adjustments

Level Group	Group Title	Salary & Benefits	Services & Supplies	Other Charges	Capital Assets	Expense Reimburse.	Transfers/ Other Uses	Total Expenditure Increase	Fund Balance	General Fund	Program Revenue	Total Revenue Increase
HEALTH & HUMAN SERVICES												
0100-40-2871	PUBLIC GUARDIAN	63,030	0	0	0	0	0	63,030	0	63,030	0	63,030
0120-40-5510	HHS ADMINISTRATION	0	0	291	0	0	0	291	0	291	0	291
0120-40-5511	PUBLIC ASSISTANCE ADMIN	470,984	430,944	0	0	0	0	901,928	0	29,766	872,162	901,928
0120-40-5612	GENERAL RELIEF	0	0	0	0	0	11,919	11,919	0	715	11,204	11,919
0123-40-5511	PUBLIC ASSISTANCE ADMIN	0	0	0	0	0	2,373,568	2,373,568	217,933	0	2,155,635	2,373,568
0124-40-5522	PUBLIC ASSISTANCE AID	0	0	0	0	0	340,146	340,146	340,146	0	0	340,146
0125-40-5522	PUBLIC ASSISTANCE AID	0	0	0	0	0	3,943,277	3,943,277	1,076,487	0	2,866,790	3,943,277
0126-40-5522	PUBLIC ASSISTANCE AID	0	0	0	0	0	5,384,165	5,384,165	5,384,165	0	0	5,384,165
0142-40-4011	PUBLIC HEALTH	0	0	0	0	0	18,357	18,357	0	0	18,357	18,357
0401-40-4101	MENTAL HEALTH SERVICES	0	0	0	0	0	1,650,228	1,650,228	1,650,228	0	0	1,650,228
0405-40-4101	MENTAL HEALTH SERVICES	0	0	0	0	0	4,206,347	4,206,347	4,100,073	0	106,274	4,206,347
0406-40-4101	MENTAL HEALTH SERVICES	0	0	0	0	0	56,671	56,671	0	0	56,671	56,671
0410-40-4102	MHSA-WORKFORCE EDUC & TRAINING	105,613	0	0	0	0	0	105,613	105,613	0	0	105,613
0410-40-4103	MHSA-CAPITAL FAC & TECH NEEDS	0	0	0	0	0	205,818	205,818	205,818	0	0	205,818
Total		639,627	430,944	291	0	0	18,190,496	19,261,358	13,080,463	93,802	6,087,093	19,261,358
SHERIFF												
0202-34-2402	CIVIL PROCESS	16,209	0	0	0	0	0	16,209	0	16,209	0	16,209
0202-34-2509	DETENTION	390,528	0	0	0	0	0	390,528	0	390,528	0	390,528
0503-34-2401	COURT SECURITY	47,254	0	0	0	0	0	47,254	0	47,254	0	47,254
Total		453,991	0	0	0	0	0	453,991	0	453,991	0	453,991
Grand Total		1,095,398	713,527	70,503	0	0	18,696,864	20,576,292	13,280,210	840,691	6,455,392	20,576,292

YOLO COUNTY FINANCIAL OVERSIGHT COMMITTEE

MINUTES OF MEETING NOVEMBER 5, 2019

County Administration Building, County Admin Room
625 Court Street
Woodland, CA 95695

Members present: Duane Chamberlain (Chair – Supervisor), Gary Sandy (Supervisor), Crissy Huey (Education), Paul Navazio (Cities), and Richard Horan (Vice-Chair - Public Member).

Members excused: Kristin Sicke (Special District)

Others present: Patrick Blacklock (CAO), Chad Rinde (CFO), Tom Haynes (Assistant CFO), Mubeen Qader, (Chief Budget Officer), Edward Burnham (Treasury Manager), Marilyn Tiriboyi (Accounting Manager), Sarah Meacham (PFM), Brandon Young (LSL), and Kim Eldredge, Noemy Mora-Beltran, David Estrada (Internal Audit).

Recorded by Kim Eldredge

- 1) **Call to Order.** Duane Chamberlain called the meeting to order at 3:03 PM with Gary, Crissy, and Richard in attendance. Paul arrived at 3:21 PM. Quorum was formed with five voting members present.
- 2) **Approval of Agenda.** Agenda reviewed and approved; adopted (Sandy/Huey).
- 3) **Introductions.** Members above in attendance. Kristen Sicke noted as absent.
- 4) **Follow-up item from 8/20/2019 meeting.** Marilyn Tiriboyi reported that the restatement of June 30, 2018 HHSA revenue receivable was recorded as an adjustment in the financial statements. The Department of Financial Services Accounting Division has met with the HHSA Leadership Team to avoid similar matters in the future.
- 5) **Public Comment.** There were no public comments.
- 6) **Approval of the 8/20/19 meeting minutes.** Accepted and approved (Sandy/Huey).
- 7) **Receive verbal report on status of the Division of Internal Audit Activity.** Kim Eldredge provided an update on the internal audit activity and status of current engagements: Treasury Wire/ACH transactions Audit-finalizing report and will present findings/recommendations at the next Audit Sub-Committee meeting, County-wide Payroll Audit-currently in-progress and auditors have started fieldwork, Purchase Card Continuous Auditing-sample has been selected and auditors have begun testing of transactions.

- 8) **Receive verbal report on status of recruitment for the Internal Audit Manager.** Chad Rinde provided an update on the status of the recruitment of the Internal Audit Manager. The interviews have been completed and checking references.
- 9) **Receive verbal report and update from the Independent Auditor's – update on status of the CAFR.** Marilyn Tiriboyi reported that the Independent Auditor's (LSL) are on-site conducting fieldwork on the County's Comprehensive Annual Financial Report.
- 10) **Receive verbal report on Countywide Budget.** Tom Haynes provided a verbal update on the Countywide Budget by summarizing the most significant department year-end variances. The report on the "2018-19 year-end budget variances and adopt budget resolution approving year-end appropriation adjustments for overdrawn budget units" will be going to Board on 11/19/2019. Richard Horan requested to see the report on the variances and trends of the departments before the items go to the Board in the future. Chad Rinde agreed to review the process and timing for future years and staff would bring back a variance report to share.
- 11) **Receive completed Treasury audit reports and verbal update on the status of pending audits – For quarters ended 6/30/2019 and 9/30/2019.** Edward Burnham provided a verbal report on the status of the treasury for quarters ended 3/31/2019 and 6/30/2019 (pending). Brandon Young (LSL) stated they will provide the 3/31/2019, 6/30/2019 and 9/30/2019 reports at the next FOC Meeting in February 2020.
- 12) **Receive report on the Treasury Pool Investment Activity for the Third Quarter ended September 30, 2019.** Sarah Meacham (PFM) provided an economic update and overview of the investment portfolio performance for the Third Quarter 9/30/2019. Sarah stated that the portfolio is on top of the benchmark and has done well the last quarter with the county benefiting from long-term investing. Per request from Chad Rinde and Edward Burnham, PFM added an additional chart "*Projected vs Actual Fiscal Year Accrual Basis Earnings*" included in this report.
- 13) **Receive educational presentation regarding Socially Responsible Investing and provide input.** Sarah Meacham (PFM) provided an education presentation on socially responsible investing, as requested by the Committee. Sarah described PFM's Fixed Income Environmental Social Governance (ESG) Investment Solution; *What is ESG investing?, benefits, advantages, using Sustainalytics, measuring risks and investment strategies.* PFM uses Sustainalytics to support ESG and corporate governance insights into their investment processes. Richard Horan asked *How Sustainalytics comes up with their ratings?; Is there an additional cost to obtain this analysis?; How do they apply the risk assessment/risk factor?* Sarah stated that lower the risk rating the better. PFM recommends a medium rating and this only applies to the corporate piece of the portfolio (corporate notes, negotiable CDs and commercial paper). Member Horan asked for an update on what the fee might be for Environmental Social Governance (ESG). Paul Navazio asked if any other counties are looking in ESG and staff mentioned that Alameda County is in exploration of ESG.
- 14) **Receive and discuss the 2020 Investment policy.** Edward Burnham informed the Committee that the 2020 Investment Policy is going to the Board on 12/17/2019 with no

major changes to the policy. FOC members were given a copy of the policy in their agenda packet for review.

- 15) **Accept resignation letter from Eric Will, Public Member and direct staff to begin recruiting for vacancy.** Chad Rinde reported that Eric Will, FOC Public Member, has joined the County Team. Chad will work with the Clerk of the Board to post vacancy for the Financial Oversight Committee.
- 16) **Select FOC Chair and Vice Chair to serve for the following calendar year 2020.** The Committee voted Supervisor Gary Sandy as the new Chair and Supervisor Duane Chamberlain as the Vice-Chair for the Financial Oversight Committee for calendar year 2020. (Ayes: Chamberlain, Sandy, Horan, Huey, Navazio, Noes: 0)
- 17) **Approval of meeting calendar for year 2020.** The Committee discussed the meeting calendar for 2020 – February 5, 2020 was approved for the next meeting. Other proposed dates/times will be discussed at the next meeting.
- 18) **Confirm next meeting date.** February 5, 2019
- 19) **Committee Member and Staff Announcements.** There were no committee member and staff announcements.
- 20) **Adjournment.** Meeting Adjourned at 4:29 PM.

County of Yolo Financial Oversight Committee Charter



REVISED
May 08, 2018

Article I

Introduction

The government representatives of Yolo County are held publicly accountable for the proper utilization, custody and distribution of resources as the assigned fiscal agents of County funds by taxpayers and other stakeholders. This fiscal accountability is demonstrated through the monitoring and assurance of good systems of control, budgetary compliance, accurate and timely financial reporting, continuous monitoring and oversight reviews, and timely follow-up on audit findings and recommendations.

Measure H was passed by the county voters in 2012 to consolidate the elected offices of Auditor, Controller, Treasurer, Tax Collector and other financial planning functions into one county department under the direction of an appointed Chief Financial Officer (CFO). Elected offices and separation of duties and control functions provided assurance of accountability which now need to be maintained through other means. With this purpose in mind, and in accordance with Measure H, the Board of Supervisors established the Yolo County Financial Oversight Committee (FOC). The FOC replaces the existing Treasury Oversight Committee, performing those duties pursuant to California Government Code Section 27130, and the existing Audit Committee, thereby providing leadership with independence over continuous monitoring, audits, and reviews of the County's business activity, processes and transactions. The FOC shall not be designated the treasury oversight committee under Government Code section 27131. Additionally, the FOC ensures oversight for the monitoring and review of the property tax distribution process, and the accountability and transparency over budget compliance.

Article II

Authority

The FOC has the authority to provide oversight on treasury operations, leadership and independence over the monitoring, review, and audit of the County's business activities, and ensure accountability and transparency over the budgetary and tax distribution process. The FOC performs all of its duties in an advisory role to the Board of Supervisors and its chairperson has a direct communication with the Board of Supervisors. The FOC shall have no direct authority over the CFO or any County officer or staff regarding County financial operations. However, the FOC will have oversight over the Internal Audit Office as necessary. The Internal Audit Office will report to the CFO administratively. The FOC shall not be designated the treasury oversight committee under Government Code section 27131.

Article III

Purpose

The purpose of the FOC is to provide oversight on treasury operations, deliver leadership and independence over the monitoring, review and audit of the County's business activities; and provide oversight that helps to further ensure accountability and transparency over the budgetary and tax distribution processes to further demonstrate good stewardship of public resources.

Article IV

Membership

A. Membership Categories

1. Voting Members

- a. Two representatives of the Board of Supervisors
- b. One representative of a city in Yolo County
- c. One representative of the Yolo County Office of Education
- d. One representative of the special districts in the County
- e. Two members of the public

The two representatives of the Board of Supervisors are the members who also make-up the Audit ~~and Finance~~ Sub-committee of the Board.

Members shall be nominated by the CFO, County Administrator or Board members and confirmed by the Board of Supervisors. All members will serve three-year terms. Members may serve additional three-year terms at the pleasure of the Board of Supervisors.

Each committee member is to be both independent and financially literate. At least one member shall have financial expertise. Independent in this context means devoid of any potential conflict of interest, such as described in Section VIII.

2. Non-voting Members

The County Administrator and CFO, or their designees, participate on the FOC in an advisory capacity.

B. Power and Duties of Members and Officers

1. The Committee may not direct individual investment decisions, tax allocation or budgetary decisions, nor impinge on the day-to-day operations of the Department of Financial Services.
2. A Chair and Vice Chair shall initially be elected for a one-year term, which may be extended by a favorable vote of a majority of members.
3. At the last regular meeting of the calendar year, the Committee will select a Chair and Vice Chair to serve for the following calendar year.
4. The Chair's duties include presiding over all Committee meetings, responding to members' requests for information, signing communications on behalf of the Committee, and representing the Committee before the Board of Supervisors, subject to the approval of the Committee members.
5. The Chair shall preside over the meetings. In the absence of the Chair, the Vice Chair shall preside. In the event that neither is available, the Chair shall select a Chair pro-tem to serve in their absence.
6. The Chair shall preserve order at the meetings.

C. Resignation

A resignation from a Committee member may be submitted at any time by giving written notice to the CFO.

D. Removal

A member of the FOC may be removed for cause from their post by action of the Board of Supervisors. The FOC may, by two-thirds vote, recommend to the Board that a member be removed. At a public meeting within 60 days of the FOC's recommendation, the Board shall decide, in its sole discretion, whether or not to terminate the member.

E. Filling Vacancies

Vacancies occurring during the terms of appointment shall be filled as soon as practicable, as determined by the category of the Committee member position that is vacant. The appointment shall begin a 3-year term from the date of the appointment. The CFO shall seek recommendations from Committee members and any other appropriate sources to fill vacancies occurring on the Committee.

F. Compensation

FOC members serve without compensation.

G. Training

The CFO shall provide sufficient training to Committee members during the regular meetings or at other times and locations as necessary.

Article V

Responsibilities and Duties

A. General

The primary responsibility of the FOC is to help ensure the highest level of public accountability and transparency within Yolo County financial systems, by serving as an advisory committee to the Yolo County Board of Supervisors. This advisory responsibility is fulfilled through recommendations to the Board of Supervisors regarding the areas of responsibilities described in this section. This responsibility includes advising the Board on recruitment, hiring, and termination of the CFO, and providing regular updates on Committee activities to the Board of Supervisors.

Advisory responsibilities preclude the Committee and its members from participating in decision making or influencing decisions concerning the operations of the Department of Financial Services.

B. Financial and Audit Oversight

In addition to the general responsibilities listed above the FOC is specifically empowered to recommend, and oversee the work of, the public accounting firm employed by the County to perform the annual audit and Single Audit. To fulfill this duty, Committee members may:

1. Review significant accounting and financial reporting issues that affect County financial statements, including recent state laws, professional and regulatory pronouncements;
2. Participate in the selection of the independent audit firm which will conduct the annual financial audit and Single Audit, in accordance with state laws and auditing standards;
3. Review the scope and timing of the annual financial Audit and Single Audit;
4. Meet with the independent auditors at their request;

5. Review the results of the annual financial audit and Single Audit;
6. Review the results and adequacy of follow-up actions necessary on audits conducted by any external auditors or regulatory auditors on any of the County's activities, programs, transactions, or functions;
7. Review the results of the countywide risk assessments and consider the effectiveness of the internal control system to mitigate identified risks;
8. In concert with the CFO, review the scope and effectiveness of internal audit activity , approve the Internal Audit Charter, participate in the appointment and removal of the Internal Audit Manager, and participation in the performance evaluation of the Internal Audit Manager; and
9. Ensure that timely monitoring, and the resolution of audit findings and recommendations are performed.

C. Treasury Oversight

In relation to its oversight responsibilities over the county treasury, members of the committee shall:

1. Annually review and ensure timely monitoring of the Yolo County Investment Policy proposed by the CFO is performed;
- ~~2. Cause an annual audit to determine the county treasurer's compliance with the Investment Policy and relevant codes;~~
3. Review audits performed on treasury operations; and
4. Review the quarterly investment performance of the treasurer's pool.

D. Budget Accountability Oversight

Committee members ensure that timely reviews of internal controls are performed to further support accountability and transparency over the budget, and in this regard may:

1. Review the adopted budget and any subsequent amendments to help ensure compliance with the County Budget Act (California Government Code) and the County Budget Guide issued by the State Controller;
2. Review budgetary monitor reports; and
3. Review budget to actual reconciliation at year-end.

E. Tax Allocation Oversight

As the acting oversight authority over property tax allocation matters, member may review the internal controls over the property tax distribution activities, transactions, and processes to further ensure compliance with the Revenue and Taxation Code, and with state regulations in an equitable manner with regard to all taxing entities.

Article VI

Meetings

A. Attendance

All members are expected to attend all regularly scheduled committee meetings. A call or other communication to the CFO prior to a regularly scheduled meeting or anticipating an absence in advance notice from a meeting, would constitute an excused absence.

B. Meetings

1. Regular meetings of the FOC shall occur at least four times each fiscal year within ~~450~~ days of each quarter's end.
 - a. The Committee must also meet twice annually with the independent auditors, in the beginning and at the conclusion of each audit. These meetings may be scheduled separately or occur as part of the quarterly meetings.
2. Special meetings may be called by the Chair or at the written request of two or more Committee members.
 - a. All Committee members shall be provided with a written agenda 24 hours in advance of the meeting and the agenda shall be posted in appropriate locations. The agenda shall state the time, place, and business to be transacted at the meeting, and no other business shall be considered at the special meeting.

C. Convening Meetings

The meeting agenda shall be posted and delivered to the Committee at least 72 hours in advance. Only items included in the agenda may be discussed and considered. The Committee may discuss a non-agenda item at a regular meeting if pursuant to Government Code Section 54954.2 (b) (2), upon determination by a two-thirds vote of the members, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the Committee subsequent to the agenda being posted.

D. Open Meetings

All Committee meetings are open to the public and are subject to the Ralph M. Brown Act (Title 5, Division 2, Part 1, Chapter 9, commencing with Section 54950). The public will be given the opportunity to be heard and make comments at the end of each meeting open to the public.

E. Quorum

A quorum is no less than a simple majority of the total current voting membership. Action may be taken by a majority of those present and voting and by no less than a majority of the quorum.

F. Staff Support

1. The CFO or designee shall cause minutes of all meetings to be recorded in sufficient detail to allow adequate follow-up.
2. The CFO or designee shall work with the Chair to develop the meeting agendas.
3. As required and to the extent possible, county staff will provide technical and administrative support to the Committee.

Article VII

Parliamentary Procedure

The committee meetings shall be governed by Roberts' Rules of Order, the Modern Edition, and the Chair shall decide questions of order (unless overridden by a simple majority of the members present) consistent with such rules.

Article VIII

Conflict of Interest

- A.* Each Committee member will be required to complete and file an "Application for Nomination and Affidavit of Understanding" with the CFO in a timely manner. Failure to do so may invalidate Committee membership. Further, if any Committee member is found in breach of the requirements or in violation of the understandings, they must resign from this Committee.
- B.* A Committee member shall disclose to the FOC at a regular meeting any activities that directly or indirectly raised money for: a candidate for local treasurer; or a member of the governing board of any local agency that has deposited fund in the county treasury while a member of the committee. Raising money includes soliciting, receiving, or controlling campaign fund of a candidate, but not the member's individual campaign contributions or non-financial support. This condition does not apply to a member raising money for his or her own campaign.
- C.* A committee member shall disclose to the FOC at a regular meeting any contributions, in the previous three years or during the period that employee is a member of the FOC, by any employer to: the campaign of a candidate for the office of local treasurer; or to the campaign of a candidate to be a member of a legislative body of any local agency that has deposited funds in the county treasury.
- D.* The member of the Committee may not secure employment with, or be employed by, bond underwriters, bond counsel, security brokerages or dealers, or with financial services firms with whom the county treasurer is doing business during the period that the person is a member of the Committee or for one year after leaving the Committee. This subsection only applies to employment or soliciting employment, and not other relationships with such companies with whom the County is doing business.
- E.* The member of the Committee shall disclose to the FOC any honoraria, gifts, and gratuities from advisors, brokers, dealers, bankers, or other persons who conduct business with the County Treasurer while a member of the Committee. All members shall also comply with requirements of the Political Reform Act or any other law or regulation regarding to receipt and disclosure of financial benefits and conflicts.
- F.* Committee members who had any supervisory responsibility over any program under audit and that is the subject of discussion shall recuse themselves during that part of the discussion.

Article IX

Amendment of Committee Charter

Proposed amendments to the committee charter must be delivered at least 72 hours in advance of a regular or special meeting to every member. Amendments require a simple majority vote of those present and voting for passage.

Article X

Adoption, Approval, Acknowledgements, and Acceptance of the Charter

The signature below signify adoption by the Chair of the Committee, approval of the Board of Supervisors, acknowledgement by Committee Members, and acceptance by the Chief Financial Officer.

AYES:

NOES:

ABSENT:

ABSTAIN:

~~Matt Rexroad~~, Gary Sandy, Chair
Yolo County Board of Supervisors

ATTEST: Julie Dachtler, Deputy Clerk, Board of Supervisors



December 20, 2019

To the Honorable Board of Supervisors
County of Yolo, California

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Yolo, California, (the County) for the year ended June 30, 2019. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 14, 2019. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the County are described in the notes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during fiscal year 2018-2019. We noted no transactions entered into by the County during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the County's financial statements were:

Management's estimates of its net pension liability and net other post-employment benefits liability are based on actuarial valuation specialist assumptions. We evaluated the key factors and assumptions used to develop the net pension liability and net other postemployment benefits liability in determining that they are reasonable in relation to the financial statements taken as a whole.

Management's estimate of its landfill closure and post-closure cost liability is based on cost estimates calculated by the County's staff and submitted to the California Department of Resources Recycling and Recovery. We evaluated the key factors and assumptions used to develop the estimated closure and post-closure cost liability in determining that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.



To the Honorable Board of Supervisors
 County of Yolo, California

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. These differences are described below. In addition, we detected misstatements as a result of audit procedures which were material and were subsequently corrected by management. The details of these misstatements are described in a separate letter dated December 20, 2019.

Unadjusted Audit Differences	Current Year Over (Under) Revenues and Expenditures/Expenses and Changes in Fund Balance/Equity
Public Safety Fund- Invoices not properly accrued in fiscal year 2018-19	\$ 37,095
Yolo County Central Landfill Fund- Invoices not properly accrued in fiscal year 2018-19	(68,130)
Interest payable not properly accrued for long-term debt	(92,337)
Cumulative effect (before effect of prior year differences)	(123,372)
Effect of unadjusted audit difference - prior year	-
Cumulative effect (after effect of prior year differences)	\$ (123,372)

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor’s report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 20, 2019.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the County’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.



To the Honorable Board of Supervisors
County of Yolo, California

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the County's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the management's discussion and analysis, the schedules of changes in the net pension liability and related ratios, the schedules of pension contributions, the schedule of changes in the net OPEB liability and related ratios, the schedule of OPEB contributions, and the budgetary comparison schedules, as listed in the table of contents, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report the combining and individual nonmajor fund financial statements and schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory and statistical sections, which accompany the financial statements but are not RSI. Such information 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.

New Accounting Standards

The following new Governmental Accounting Standards Board (GASB) pronouncements were effective for the fiscal year 2018-2019 audit:

GASB Statement No. 83, Certain Assets Retirement Obligations.

GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowing and Direct Placements.

The following Governmental Accounting Standards Board (GASB) pronouncements are effective in the following fiscal year audit and should be reviewed for proper implementation by management:

Fiscal year 2019-2020

GASB Statement No. 84, Fiduciary Activities.

GASB Statement No. 90, Majority Equity Interests - an Amendment of GASB Statement Nos. 14 and 61.



To the Honorable Board of Supervisors
County of Yolo, California

Fiscal year 2020-2021

GASB Statement No. 87, *Leases*.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*.

Fiscal year 2021-2022

GASB Statement No. 91, *Conduit Debt Obligations*.

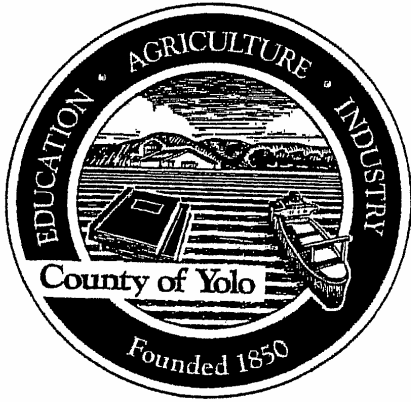
Restriction on Use

This information is intended solely for the use of the Board of Supervisors and management of the County and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink that reads "Lance, Solt & Lughard, LLP". The signature is written in a cursive, flowing style.

Sacramento, California



COUNTY OF YOLO
STATE OF CALIFORNIA

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT**



**For the Fiscal Year
Ended June 30, 2019**

**Prepared and Submitted by the Department of Financial Services
Chad Rinde, CPA
Chief Financial Officer**

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**COUNTY OF YOLO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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INTRODUCTORY SECTION

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County of Yolo

www.yolocounty.org

CHAD RINDE, CPA
Chief Financial Officer

TOM HAYNES
Assistant Chief Financial Officer

DEPARTMENT OF FINANCIAL SERVICES

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- *Budget & Financial Planning*
- *Treasury & Finance*
- *Tax & Fee Collection*
- *Financial Systems Oversight*
- *Accounting & Financial Reporting*
- *Internal Audit*
- *Procurement*

December 20, 2019

The Honorable Don Saylor, Chair,
Members of the Board of Supervisors, and
Citizens of Yolo County

The comprehensive annual financial report of the County of Yolo (County) for the fiscal year ended June 30, 2019 is hereby submitted in accordance with Sections 25250 and 25253 of the Government Code of the State of California. These statutes require that the County of Yolo annually issue a report on its financial position and activity and that an independent firm of certified public accountants audit the County's basic financial statements.

The Financial Report

This financial report covers all funds and activities of the County of Yolo as the primary government and its component units. The component units are legally separate entities that operate under the auspices of the County and provide services that supplement County services. Certain component units are blended into the County funds because their activities are controlled by the Board of Supervisors and are essentially part of County operations. Other component units are more independent and are reported in discrete columns in the government-wide financial statements. Note 1.A to the financial statements discusses component units in more detail. This financial report conforms to the standards established by the Governmental Accounting Standards Board and the recommended practices of the Government Finance Officers Association.

County management assumes full responsibility for the accuracy, completeness and fairness of the information presented herein, including all disclosures. Yolo County government demonstrates its stewardship of public resources and ensures strict accountability through four control mechanisms: budgetary control, financial control, fund-based accounting, and independent audit. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. These mechanisms are further described below.

Budgetary Control. The County maintains a control system to ensure compliance with the legal provisions embodied in the annual budget approved by the Board of Supervisors. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the budget unit, which represents an organizational unit of a fund. Budgetary control within each budget unit is monitored at the object level: salaries and employee benefits, services and supplies, other charges, capital assets, other financing uses, special items, intra-fund transfers and appropriations for contingencies. The Board of Supervisors must approve transfers between budget units. Department of Financial Services staff monitors the budget status and reports to the Board of Supervisors on a quarterly basis, and reviews the status of appropriations each time there is a request for budget modifications. Budgetary comparisons are presented in the Required Supplementary Information and Supplementary Information sections of this report.

Financial Control. County management maintains internal control to obtain reasonable assurance that public resources are raised and used effectively and efficiently, that relevant laws and regulations are complied with and that reliable financial reports are prepared in conformity with generally accepted accounting principles. The Chief Financial Officer prescribes standards of internal control and disseminates them to County departments. Internal Audit staff monitors internal control countywide through reviews and internal audits. Internal audit reports are submitted to the Board of Supervisors and are available from the Department of Financial Services. The Financial Oversight Committee ensures that audit recommendations are properly followed up.

Fund-based Accounting. The County establishes separate funds to segregate financial resources that are restricted by laws, regulations or contractual provisions. These funds are maintained in accordance with generally accepted accounting principles and demonstrate compliance with budgetary and contractual provisions. They are presented in this annual report in the Fund Financial Statements Section.

Independent Audit. Annually, the County Board of Supervisors engages an independent public accounting firm to conduct a financial audit of the County's accounting records and financial report in accordance with generally accepted auditing standards and government auditing standards. The accounting firm Lance Soll & Lunghard (LSL) LLP conducted this year's audit and their report is presented on page 1 of the Financial Section. Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it. In addition, because the County receives and spends federal funds, it is also required to undergo an annual audit in accordance with the Single Audit Act Amendments of 1996. This separate report is available from the Department of Financial Services.

Profile of Yolo County

Yolo County incorporated in 1850 as one of California's original 27 counties. It is a general-law form of government, and as such, is a legal subdivision of the State of California. The County provides a full range of services that include general government, public protection, social services, public health, infrastructure, recreation and cultural services. The County is governed by a five-member Board of Supervisors (the Board). Members of the Board are elected by their respective district constituents on a non-partisan basis with staggered four-year terms. The chairmanship is rotated among the board members every year. Policy and legislative authority are vested in the Board, which is responsible for, among other things, passing ordinances, adopting the budget, appointing committees and commissions, and hiring the County Administrator and the County Counsel. The County Administrator is responsible for carrying out the policies, resolutions and ordinances of the Board, and for hiring the heads of departments within the County. Three department heads, namely the Assessor-Clerk Recorder-Registrar of Voters, District Attorney, and Sheriff-Coroner-Public Administrator, are elected by the entire County constituency on a non-partisan basis for four-year terms and are accountable directly to the public. In January 2015, all financial functions in the County were consolidated under the Department of Financial Services headed by an appointed Chief Financial Officer, who assumes all the statutory duties of the Auditor-Controller and Treasurer-Tax Collector.

Yolo County Economy

Yolo County is located in the rich agricultural regions of California's Central Valley and Sacramento River Delta. It is directly west across the Sacramento River from the State Capital of Sacramento. There are four incorporated cities in Yolo County: Davis, West Sacramento, Winters and Woodland. Agricultural viability and rural/small city quality of life are important to residents of the County. The County's leading economic activity is agriculture and is supported by other industries such as warehousing and distribution, food processing, technology and biotechnology research and development, and higher education at the University of California at Davis.

About 87% of Yolo County's population of 221,270 resides in the four incorporated cities. Davis, with a population of 68,761, has a unique university and residential community internationally known for its commitment to environmental awareness, progressive social programs and enthusiasm for cycling. Woodland, population 60,292, is the county seat. It has a strong historic heritage which is reflected in an impressive stock of historic buildings in its downtown area and surrounding neighborhoods. West Sacramento, population 53,911 is located across the Sacramento River from Sacramento, the State Capital. It is home to the Port of Sacramento, which is the leading export facility for rice in Northern California and an important infrastructure asset in the region. West Sacramento is also home to AAA baseball team, the Rivercats. Winters, population 7,417, is a small farming town nestled at the base of the Vaca Mountains and offers unique shops, restaurants and art galleries. It is close to Lake Berryessa and has become a favorite destination for bicycle enthusiasts. The unincorporated area of Yolo County, with a population of 31,200 has exceptionally productive soils, an excellent growing climate and adequate water supply which support its large and diverse agricultural industry.

The gross value of Yolo County's agricultural production in calendar year 2018 was \$676 million, representing a 6.2% increase from calendar year 2017, driven primarily by overall higher commodity prices. For the second consecutive year, almonds were the Yolo County's leading commodity with a gross value of \$113 million in 2018. Tomatoes, wine grapes, rice, and organic production are also among the top five commodities according to gross value.

The local agriculture industry benefits from the resources available at the University of California at Davis, one of the nation's top public research universities and an acknowledged leader in agricultural, biological, biotechnological and veterinarian sciences. The University was established in 1908 as a State agricultural school. Today, the 5,300-acre campus, the largest of the UC campuses, enrolls over 39,152 students and offers 102 undergraduate majors and 101 graduate programs in four globally respected colleges (Agricultural and Environmental Sciences; Biological Sciences; Engineering; Letters and Sciences) and six professional schools (Business Management, Education, Law, Medicine, Veterinary Medicine, and Nursing). In 2019, the School of Veterinary Medicine was ranked as the No. 2 school in the world by QS World University Rankings and No. 1 among North America's 28 veterinary schools by U. S. News and World Report.

The County and its cities are known for a commitment to managed quality growth while providing economic opportunity. The County is situated between rapidly growing metropolitan areas and faces increasing development pressure from both Sacramento and the Bay Area, especially along the Interstate 80 corridor that links the two regions. Preserving the agricultural land base and small city and rural quality of life are important to residents of the County and are top priority goals of the County Board of Supervisors.

Yolo County has a strong commitment to the reduction of greenhouse gas (GHG) emissions, which is balanced with its strong commitment to agriculture and the role of agriculture in reducing GHG emissions. The majority of GHG emissions are the result of infrastructure and development decisions: how we build our buildings, where we put them, and the quality and type of infrastructure that are required to serve them. The County's 2030 General Plan, adopted in November 2009, addresses those issues for unincorporated Yolo County, and establishes a land use pattern and strategy that will result in reductions in local GHG emissions. A notable initiative to reduce GHG emissions has been the construction of several major solar arrays between 2006 and 2014. Together, these arrays generate a combined 12.6 megawatts of renewable electricity annually, which more than offsets the entire electric usage from County operations. More recently, the County has entered into Joint Powers Agreement with the City of Davis and the City of Woodland to form the Valley Clean Energy (VCE), a Community Choice Aggregation program that is designed to increase local renewable generation capacity and reduce GHG emissions from electricity use. VCE began serving customers in June 2018.

Yolo County has led the State in agricultural preservation for the last several decades, primarily by directing growth into the incorporated cities where services are available and where development can occur more efficiently. This effort has succeeded in preserving prime agricultural land, but has led to a diminishing economic base for the County. The County's share of property tax is the second lowest in the State. Therefore, the new General Plan seeks to remedy this situation by preserving agriculture while also allowing for measured, appropriate residential and economic development focused within existing communities that will meet regional needs and improve the County's fiscal condition.

Yolo County is part of the six-county Sacramento Region which covers 6,561 square miles with a population of 2.5 million. The region offers a welcoming business climate, an abundant and educated workforce, low cost of living and doing business, and excellent schools. The region is quickly developing into a world-class technology community, with a specific competitive advantage in renewable energy technologies.

The regional economy is driven by a workforce of 1,180,000 and total taxable sales of \$44.7 billion. The region has experienced strong population and steady job growth over the last few decades, with a gradual shift from government employment to private sector employment in high technology, life sciences, healthcare, and clean energy technology industries. The government sector has historically been the largest employment sector but is currently experiencing slower growth relative to the private sector.

Businesses in Yolo County are served by an excellent infrastructure. The transportation system includes three interstate highways, major railways, a deep water port, a major metropolitan airport and smaller regional airports which provide ready access to Northern California, West Coast and national and international markets. Increasingly, high technology and information services are becoming prominent economic sectors in the region. There has been a surge of clean energy technology companies choosing to locate in the region to benefit from local assets.

In addition to the local economic environment, other factors from the State and Federal governments are shaping the financial condition of Yolo County. As of January 1, 2019, the State of California legalized recreational use of cannabis and the Bureau of Cannabis Control started to regulate commercial cannabis licenses in the state. The change has a significant impact on County operations and finances. In June 2018, Yolo County voters approved a general tax on cannabis businesses operating within the county, which generated about \$783 thousand in 2018-2019. In another significant development, State Senate Budget Bill 104 passed on July 9, 2019 recognized the county as a member of the County Medical Services Program (CSMP). As a member of CSMP, the county no longer has to revert \$2.1 million of public health funding annually back to the State of California. The additional monies will significantly increase the county's capacity to provide critical public health services and implement prevention and health equity initiatives.

At the federal level, the imposition of tariffs and trade restrictions has led to increased economic uncertainty for the county's export industries including agriculture. Any impacts from these policies have not yet fully realized and additionally may increase the risk of an economic recession.

Major Initiatives

In Yolo County, the Board of Supervisors continues to build on prior countywide strategic planning efforts with the adoption of the 2016-2019 Strategic Plan, which includes four primary Strategic Plan Goals with the overall guiding principle of providing fiscally sound, dynamic and responsive services. In accordance with the Strategic Plan guiding principle, staff has continued work on long-term financial planning by assessing financial management practices and systems and refining financial policies.

These financial policies support financial sustainability and have percolated into the budget through the measured build-up of the General Reserve, allowance for adequate contingencies during the budget year, increased transparency in presenting budget information, the continued development of the capital improvement plan and its funding mechanisms, and the creation of reserves for road maintenance and repair and equipment replacement. Policies on budget, debts and obligations as well as audit and accountability have been strengthened to prepare the county for sustainable and controlled growth. The County has successfully implemented a funding plan for its other post-employment benefits (OPEB) liability and pension liability, and 2019-20 fiscal year budget projects the reserve levels at \$22 million.

During the budget process for the 2019-20 fiscal year, the Board of Supervisors adopted a recommendation to increase the county's General Reserve by \$1,096,619 for an estimated year-end balance of \$14,256,043. This estimated reserve balance is 6.5% of average General Fund and Public Safety Fund expenditures and it is within the range recommended by the Government Finance Officers Association best practices and established in County financial policy.

In a similar effort to improve the financial infrastructure, the County is redesigning its financial services delivery through implementation of best practices prescribed by the international Government Finance Officers Association. As part of this plan, an enterprise resources planning system continues to be improved and enhanced. Modules for finance and procurement, human resources and payroll, time keeping, talent management, and budgeting have gone live, while contract management module is slated for implementation in the upcoming year. With the establishment of a modern financial system and the partnership with a new banking institution the County is stepping up to improve its electronic commerce abilities.

Excellence in Financial Reporting

Awards. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2018. The County Department of Financial Services believes our current report for June 30, 2019 conforms to the Certificate of Achievement program requirements and we are submitting it to the GFOA to determine its eligibility for a Certificate of Achievement.

Acknowledgments. The preparation of this comprehensive annual financial report would not have been possible without the dedication of the staff of the Department of Financial Services, the support of the County Administrator and the County's independent auditor, Lance Soll & Lunghard LLP. Credit is also due to members of the Board of Supervisors for their continued insistence on fiscal accountability in the County.

Sincerely,



Chad Rinde, CPA
Chief Financial Officer

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Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**County of Yolo
California**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morill

Executive Director/CEO

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**COUNTY OF YOLO PUBLIC OFFICIALS
AS OF JUNE 30, 2019**

Elected Officials:

Supervisor, First District	Oscar Villegas
Supervisor, Second District	Don Saylor, Chair
Supervisor, Third District	Gary Sandy, Vice Chair
Supervisor, Fourth District	Jim Provenza
Supervisor, Fifth District	Duane Chamberlain
Assessor-Clerk-Recorder-Registrar of Voters	Jesse Salinas
District Attorney	Jeff Reisig
Sheriff-Coroner-Public Administrator	Tom Lopez

Appointed Officials:

County Administrator	Patrick Blacklock
County Counsel	Phil Pogledich

Appointed Department Heads:

Assistant County Administrator	Mindi Nunes
Deputy County Administrator	Jill Cook
Chief Financial Officer	Chad Rinde
Agriculture Commissioner	John Young
County Librarian	Mark Fink
Director of Health and Human Services-Public Guardian	Karen Larsen
Chief Probation Officer	Dan Fruchtenicht
Director of Community Services	Taro Echiburu
Director of General Services	Kevin Yarris
Director of Child Support Services	Natalie Dillon
Public Defender	Tracie Olson

Yolo County Organization

Electorate

Board of Supervisors

County Administrator
Patrick Blacklock

County Counsel
Philip J. Pogledich

Departments

Agriculture
John Young

Child Support Services
Natalie Dillon

Community Services
Taro Echiburu

Financial Services
Chad Rinde

General Services
Kevin Yarris

Health & Human Services Agency
Karen Larsen

Library
Mark Fink

Probation
Danin Fruchtenicht

Public Defender
Tracie Olson

Note - for budget purposes only

Elected Department Heads

**Assessor/
Clerk-Recorder/
Registrar of Voters**
Jesse Salinas

District Attorney
Jeff Reisig

**Sheriff-Coroner-
Public Administrator**
Tom Lopez

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

To the Honorable Board of Supervisors
County of Yolo, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of County of Yolo, California, (the County) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County'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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of First 5 Yolo. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for First 5 Yolo, is based solely on the reports of the other auditors. 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 auditor's 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.



To the Honorable Board of Supervisors
County of Yolo, California

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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Yolo, California, as of June 30, 2019, 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 management's discussion and analysis, the schedules of changes in the net pension liability and related ratios, the schedules of pension contributions, the schedule of changes in the net OPEB liability and related ratios, the schedule of OPEB contributions, and the budgetary comparison schedules, as listed in the table of contents, 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, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have 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 them.



To the Honorable Board of Supervisors
County of Yolo, California

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2019 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.

Lance, Solt & Lughard, LLP

Sacramento, California
December 20, 2019

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

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COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

FINANCIAL HIGHLIGHTS

The information in this section is not covered by the Independent Auditor's Report, but is presented as required supplementary information for the benefit of the readers of the basic financial statements.

As management of the County of Yolo, California (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the County's Basic Financial Statements, which immediately follow this section.

Government-wide Financial Analysis (in thousands)

Assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at June 30, 2019 by \$111,091 consisting of:

- \$219,876 represents the County's net investment in capital assets, less (1) accumulated depreciation, and (2) related outstanding debt used to acquire those assets.
- \$122,891 is available for the County's ongoing obligations related to programs with external restrictions by creditors, grantors, contributors and enabling legislation.
- (\$231,676) unrestricted deficit.

The County's total net position increased by \$30,249 from the prior year:

- Net investment in capital assets increased by \$54,322. The increase consists of the following: capital asset acquisitions of \$57,055, retirement of related debt of \$5,940, depreciation of \$13,864, loss on retirements of \$1,541, unexpended debt proceeds of \$11,312 and issuance of new debt of \$4,580.
- The \$1,148 increase in restricted net position represents the change in resources that are subject to external restrictions on their use.
- Unrestricted net position decreased by \$25,221. The decrease is primarily a result of a \$17,586 decrease in the balance of deferred outflows of resources related to pension due to CalPERS lowering the discount rate from 7.25% to 7%, the Landfill post-closure liability increasing by \$4,755 due to a restatement related to accumulated closure costs and current year accumulated waste.

Financial Analysis of County Governmental Funds (in thousands)

As of June 30, 2019, the County's governmental funds reported a combined ending fund balances of \$195,710, a decrease of \$1,521 from the prior year. Amounts available for spending include restricted, committed, assigned and unassigned fund balances; these totaled \$183,303 or 94% of ending fund balance. Of this amount:

- \$106,168 is restricted by law or externally imposed requirements,
- \$32,463 is committed for specific purposes,
- \$42,023 is assigned, and
- \$2,650 is unassigned fund balance.

COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

FINANCIAL HIGHLIGHTS (continued)

Financial Analysis of County Governmental Funds (in thousands) (continued)

As of June 30, 2019, the County's General Fund's total ending fund balance is \$87,431, an increase of \$929 from the prior year. The total fund balance available for spending is \$75,526 or 86% of ending total fund balance. Of this amount:

- \$16,791 is restricted by law or externally imposed requirements,
- \$25,253 is committed,
- \$30,091 is assigned and,
- \$3,392 is unassigned fund balance.

Capital Assets and Long-Term Liabilities (in thousands)

The County's capital assets (net of accumulated depreciation) increased by \$41,838, or 19% to \$260,752. Capital asset additions during the year totaled \$57,055 of which included \$18,556 related to construction in progress, \$21,591 in structures and improvements and \$16,908 for other capital assets. The County recorded depreciation of \$13,864 and a net loss due to retirements and disposals of \$1,541.

The County's long-term liabilities increased to \$435,185. The net decrease of \$4,195, or 1%, is primarily made up of a \$652 decrease in net pension liability, a \$6,741 decrease in net OPEB liability and is offset with the increase in post-closure liability of \$4,754. The County issued new debt of \$4,221 for a Health and Human Services building acquisition that was previously under a capital lease. The acquisition resulted in the termination of the capital lease obligation of \$3,486.

OVERVIEW 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:

1. Government-wide financial statements
2. Fund financial statements
3. Notes to the basic financial statements

Government-Wide Financial Statements

The government-wide financial statements provide an overview of the County's finances, in a manner similar to a private-sector business, that is, using the accrual basis of accounting. They demonstrate accountability of Yolo County government by showing the extent to which it has met operating objectives efficiently and effectively, using all resources available, and whether it can continue to do so.

The **statement of net position** presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The **statement of activities** presents information on expenses and revenues to show how the County's net position changed during the fiscal year. 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. Thus, revenues are reported as soon as earned and expenses are reported as soon as incurred even though the related cash flows may not take place until future fiscal periods (e.g., uncollected taxes; earned but unused vacation leave).

COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS (continued)

Government-Wide Financial Statements (continued)

Both of these government-wide financial statements distinguish between activities of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) and other activities that recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public protection, public ways and facilities, health and sanitation, public assistance, education and recreation and cultural services. The business-type activities of the County include Yolo County Central Landfill and Yolo County Airport.

Component units are included in the financial statements and are legally separate entities for which the County is financially accountable. Certain component units such as the County Service Areas, Yolo County Financing Corporation and In-Home Supportive Services Public Authority are essentially part of County operations and their financial data are blended with operational funds of the County. Other more independent component units such as certain Fire Districts and First 5 Yolo that are governed by boards that are appointed, and serve at the pleasure of the Board of Supervisors, are presented in discrete columns in these financial statements.

Fund Financial Statements

The fund financial statements provide evidence of fiscal accountability by demonstrating compliance with budgetary decisions made in public forum. A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or purposes stipulated by laws, regulations or policies.

The County's funds are divided into three categories:

- Governmental funds
- Proprietary funds
- Fiduciary funds

Governmental funds: Governmental funds are used to 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 government's near-term financing requirements.

Because 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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains 137 individual governmental funds combined into 35 fund groups for reporting purposes. 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, Public Safety, Roads and Transportation, Mental Health Managed Care and Jail Expansion Capital Projects, all considered major funds. Data for the non-major funds are aggregated into a column titled Nonmajor Governmental Funds. Detail for the nonmajor governmental funds is provided in the combining statements located in the Supplementary Information section of this report.

COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS (continued)

Fund Financial Statements (continued)

The County of Yolo adopts an annual appropriated budget for the General, Public Safety, Roads and Transportation, and Mental Health Managed Care funds and for all nonmajor special revenue, debt service and capital project funds. Budgetary comparison schedules for major special revenue funds as well as the detailed budget comparison schedule for the General Fund, are presented to demonstrate compliance with the budget, are included in the Required Supplemental Information section. Budgetary comparison schedules for nonmajor governmental funds are included in the Supplemental Information section of this report.

Proprietary funds: The County maintains two types of proprietary funds: enterprise funds and internal service funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its central landfill and airport operations. Each of these funds is presented in a separate column on these financial statements. *Internal service funds* are used to accumulate and allocate costs of central services among the County's various functions. The County uses internal service funds to account for solar electric generation, equipment replacement, telephone services, fleet services, unemployment self-insurance, dental self-insurance and pension funding. Because these services predominantly benefit governmental rather than business-type functions, they are reported as governmental activities in the government-wide financial statements.

Proprietary funds statements provide the same type of information as the part of government-wide financial statements pertaining to business-type activities, only in more detail. The County's seven internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements in the Supplementary Information section of this report.

Fiduciary funds: Fiduciary funds are used to account for resources held by the County in a fiduciary capacity for other parties. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's programs. In the fiduciary fund category, the County maintains an agency and an investment trust reporting fund. The accounting method used for fiduciary funds is similar to that used for proprietary funds. Each of the agency funds and investment trust funds are combined for reporting purposes.

Notes to the Basic Financial Statements

The Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the information provided in the basic financial statements described above.

Required Supplementary Information

In addition to the basic financial statements, this report presents other useful information. The information that is required by accounting standards, such as budgetary comparisons for the General Fund and other major special revenue governmental funds, is presented under Required Supplementary Information (RSI). Schedules of changes in the net pension liability and related ratios and schedules of contributions for the County's pension plans and the schedule of funding progress for the County's other postemployment benefit plan are also presented as RSI.

Supplementary Information

This report also includes other useful information in the Supplementary Information (SI) section, it includes:

- Combining and individual fund statements and schedules for the aggregated nonmajor governmental funds
- Combining and individual fund statements for the aggregated internal services funds
- Agency funds combining statements
- Combining fund statements for the aggregated component unit fire districts

COUNTY OF YOLO

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS (continued)

Statistical Section

This report also includes unaudited supplemental data for the benefit of the readers of the comprehensive annual financial report. The objectives of the statistical section information are to provide financial statement users with additional historical perspective, context, and detail to assist in using the information in the financial statements, notes to the financial statements, and required supplementary information to understand and assess a government's economic condition.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (in thousands)

Summary of Net Position as of June 30							Total	
	Governmental Activities		Business-type Activities		Total		Dollar	Percent
	2019	2018	2019	2018	2019	2018	Change	Change
Assets:								
Current assets	\$ 244,108	\$ 229,748	\$ 34,278	\$ 33,814	\$ 278,386	\$ 263,562	\$ 14,824	5.6%
Noncurrent:								
Capital assets	242,319	205,078	18,433	13,836	260,752	218,914	41,838	19.1%
Total assets	486,427	434,826	52,711	47,650	539,138	482,476	56,662	11.7%
Deferred outflows of resources	58,903	76,560	983	1,133	59,886	77,693	(17,807)	-22.9%
Liabilities:								
Current liabilities	39,348	30,838	3,145	1,741	42,492	32,579	9,913	30.4%
Non-current liabilities	403,347	412,852	31,838	30,340	435,185	443,192	(8,007)	-1.8%
Total liabilities	442,695	443,690	34,983	32,081	477,677	475,771	1,906	0.4%
Deferred inflows of resources	10,068	3,553	188	3	10,256	3,556	6,700	188.4%
Net position	\$ 92,567	\$ 64,143	\$ 18,523	\$ 16,699	\$ 111,091	\$ 80,842	\$ 30,249	37.4%
Net Position:								
Net investment in capital assets	201,809	151,838	18,067	13,716	219,876	165,554	54,322	32.8%
Restricted net position	122,875	121,727	16	16	122,891	121,743	1,148	0.9%
Unrestricted net position	(232,117)	(209,422)	440	2,967	(231,676)	(206,455)	(25,221)	12.2%
Total net position	\$ 92,567	\$ 64,143	\$ 18,523	\$ 16,699	\$ 111,091	\$ 80,842	\$ 30,249	37.4%

As noted earlier, over time, net position may serve as useful indicators of a government's financial position. In the case of the County, assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$111,091 at the close of the fiscal year.

COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

GOVERNMENT-WIDE FINANCIAL ANALYSIS (in thousands) (continued)

Analysis of Assets and Liabilities

Current assets: Current assets increased by \$14,824. The increase in current assets is primarily attributable to an increase in receivables of \$18,381 related to capital grants for the jail construction and a decrease in cash of \$5,394 primarily related significant expenditures related to jail construction costs.

Capital assets: The \$41,838 increase in capital assets is mostly attributable to ongoing construction in progress on the jail expansion projects as well as projects including new waste management unit construction at the Landfill.

Deferred outflows: The \$17,807 decrease in the deferred outflows is primarily due to pension (\$17,585) which was mainly a result of CalPERS lowering the discount rate from 7.25% to 7%. This is being amortized over the average remaining service lives of employees.

Current liabilities: The \$9,913 increase in current liabilities is mainly due to liability to the construction contractor on the jail expansion of \$6,540 and a net increase in unearned revenue due to the Health and Human Services department receiving more advance funding for state social services programs.

Non-current liabilities: The \$8,007 decrease in non-current liabilities is primarily attributable to a \$6,741 decrease in net OPEB liability from prefunding, a decrease to other long-term debt liabilities of \$1,556 and an increase on Landfill's current year post-closure liability of \$943.

Deferred inflows: The \$6,700 increase in deferred inflows related to OPEB is primarily due to changes in assumption, updating the discount rate from 6.50% to 6.75%, reflecting changes in experience from the 2015 experience study and incorporation of the remainder of benefit caps on employee groups.

Analysis of Net Position

The County's total net position increased by \$30,249 during the fiscal year. The change in net position is described below for each component.

Net investment in capital assets: The largest component of the County's net position is invested in capital assets (e.g., land, easements, construction in process, infrastructure (roads and bridges), software, structures and improvements and equipment), less the related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, 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 these liabilities.

The total net investment in capital assets was \$214,495 at fiscal year-end and consisted of the following: investment in capital assets (net of accumulated depreciation) of \$260,752 less the related debt (net of unexpended proceeds) of \$45,808. The \$51,707 increase in net investment in capital assets represents capital acquisitions and retirements, less current year depreciation, and the addition and/or retirement of related long-term debt.

Restricted net position: Total restricted net position increased by \$1,148. The District Attorney's prosecution of consumer fraud and environment protection program netted in an increase to restricted net position of \$1,332. An excess in revenues over expenditures contributed to the increase due to significant legal settlements by the District Attorney. The increase was offset with additional costs related mental health care services and various minor expenses.

COUNTY OF YOLO

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (in thousands) (continued)

Unrestricted net position: Unrestricted net position decreased by \$25,221. The decrease is primarily a result of a \$17,586 decrease in deferred outflows related to pension due to CalPERS lowering the discount rate from 7.25% to 7%, an increase in the Landfill post-closure liability due to a restatement related to accumulated closure costs and current year accumulated waste and an increase in accounts payable by \$6,540 due to large constructions projects.

Analysis of Statement of Activities

Total net position increased by \$30,250. Governmental activities net position increased by \$28,424 and business-type activities net position increased by \$1,825 for the fiscal year ended June 30, 2019. The following table shows the revenue, expenses, and changes in net position for governmental and business-type activities:

	Changes in Net Position						Total	
	Governmental Activities		Business-type Activities		Total		Dollar	Percent
	2019	2018	2019	2018	2019	2018	Change	Change
Revenues:								
Program revenues:								
Charges for services	\$ 59,092	\$ 61,997	\$ 18,195	\$ 16,043	\$ 77,287	\$ 78,040	\$ (753)	-1.0%
Operating grants and contributions	213,475	206,664	260	1,070	213,735	207,734	6,001	2.9%
Capital grants and contributions	21,604	4,585	-	-	21,604	4,585	17,019	371.2%
Total program revenues	294,171	273,246	18,455	17,113	312,626	290,359	22,267	7.7%
General revenues:								
Property taxes	58,246	55,065	-	-	58,246	55,065	3,181	5.8%
Sales and use taxes	5,892	5,063	-	-	5,892	5,063	829	16.4%
Unrestricted interest	5,392	986	1,345	85	6,737	1,071	5,666	529.0%
Other revenues	7,300	3,215	5	3	7,305	3,218	4,087	127.0%
Total general revenues	76,830	64,329	1,350	88	78,180	64,417	13,763	21.4%
Total revenues	371,001	337,575	19,805	17,201	390,806	354,776	36,030	10.2%
Expenses:								
General government	24,970	25,037	-	-	24,970	25,037	(67)	-0.3%
Public protection	114,475	111,990	-	-	114,475	111,990	2,485	2.2%
Public ways and facilities	14,675	4,888	-	-	14,675	4,888	9,787	200.2%
Health and sanitation	65,158	61,115	-	-	65,158	61,115	4,043	6.6%
Public assistance	111,145	100,992	-	-	111,145	100,992	10,153	10.1%
Education	7,923	7,730	-	-	7,923	7,730	193	2.5%
Recreation and cultural services	2,195	2,356	-	-	2,195	2,356	(161)	-6.8%
Interest on long-term debts	2,035	2,245	-	-	2,035	2,245	(210)	-9.4%
Airport	-	-	367	338	367	338	29	8.6%
Central Landfill	-	-	17,613	12,284	17,613	12,284	5,329	43.4%
Total expenses	342,576	316,854	17,980	12,622	360,556	329,476	31,080	9.4%
Increase in net position	28,424	20,721	1,825	4,579	30,250	25,300	4,950	19.6%
Net position - July 1, restated	64,143	43,422	16,698	12,120	80,841	55,542	25,299	45.5%
Net position - June 30	\$ 92,567	\$ 64,143	\$ 18,523	\$ 16,699	\$ 111,091	\$ 80,842	30,249	37.4%

COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

GOVERNMENT-WIDE FINANCIAL ANALYSIS (in thousands) (continued)

Analysis of Governmental Activities

Revenues: Total revenues for the County's governmental activities had an overall increase from the prior year of \$33,426 or 10%, to \$371,001. Revenues are divided into two categories: program revenues and general revenues.

Program revenues had an overall increase of \$18,682 or by 7%, from the prior year.

- Charges for services decreased by \$2,905 or 5%. A decrease in state mandated cost reimbursements of \$2,871 contributed to the overall decrease in charges for services.
- Operating grants and contributions increased by \$6,811, or 3%. The increase is primarily due to augmentation of funding from the federal Office of Refugee Resettlement for supervision of unaccompanied minors in the amount of \$2,359 and an increase in allocation from the state related to the 1991 and 2011 realigned programs of \$3,117.
- Capital contributions and grants increased by \$17,019, or 371%. The increase is due primarily to funding from the state for the Monroe and Leinberger projects that began construction during the fiscal year.

General revenues had an overall increase of \$14,744, or 24%, from the prior year. The most significant changes are as follows:

- Property taxes increased by \$3,181, or 6%. The increase was expected since the County Assessor's delivered roll increased by 5.66% over the prior year.
- Sales and use taxes increased by \$829, or 16%, primarily due to the improving local economy.
- Unrestricted interest increased by \$4,406, or 447%, primarily due to an increase in Treasury pooled rate from 1.34% in FY2017-18 to 2.26% FY 2018-19 and an increase in the fair market value adjustment of 100.58% in FY2018-19 as compared to 99.14% in FY2017-18.
- Other general revenues increased by \$4,085, or 127%, primarily due to gains on a capital lease buyout of \$3,562 and revenue from capital asset disposals of \$314 which include sale of vehicles, surplus of county equipment and sale of furniture from the court house.

Expenses: Total expenses for the governmental activities were \$342,576, an increase of \$25,722 or 8%, from the prior year. The most significant changes are as follows:

- Public Protection – The increase of \$2,485 is due primarily to increased costs related to Probation programs on refugee resettlement and general increase in salaries and benefits due to annual cost of living adjustments of 2% and increasing pension costs in the safety pension plan.
- Public Ways and Facilities – The increase of \$9,787 is due primarily to increase in deferred road maintenance and construction made possible with additional funding from the state as a result of the SB1 Gas Tax.
- Health and Sanitation – The increase of \$4,043 is primarily due to increased costs related to medical and mental health services, general increase in salaries and benefits due to annual cost of living adjustments of 2%, increase pension costs and an increase in new hire of 7 full time equivalent positions.
- Public Assistance – the increase of \$10,153 is due primarily to increase costs related to foster care and adoption, increase cost related to homelessness efforts, general increase in salaries and benefits due to annual cost of living adjustments of 2% and an increase due to new hire of 34 full time equivalent positions.

COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

GOVERNMENT-WIDE FINANCIAL ANALYSIS (in thousands) (continued)

Analysis of Business-type Activities

The net position of business-type activities decreased by \$1,825. The decrease due primarily to the increase in construction in progress related to the new waste management unit of \$5,129 and an offset resulting from a restatement to the Landfill post-closure liability of \$3,812. Total revenues were \$19,805 which increased by \$2,604 or 15%, and total expenses were \$17,980 which increased by \$5,358, or 42%.

- Airport: Total program revenue increased by \$3, or less than 1%. Expenses increased by \$29, or 9% due primarily to increase in costs to perform deferred maintenance and rehabilitation on the airport taxi-ways.
- Landfill: Total program revenue increased by \$1,340, or 8%, driven by increased waste volume. Total general revenue increased by \$1,260 which is primarily a result of the fair market value adjustment to Landfill post-closure portfolio. Total expenses increased by \$5,329 or 43%. The increase included an offset of the Landfill closure and post-closure expense that experienced a decrease in FY2017-18 of \$2,656 based on the estimated cost report, current year expense increased primarily to an increase in \$1,159 related to pension expenses, \$169 for OPEB expense and \$1,163 in services and supplies resulting from increasing contract operational costs.

FINANCIAL ANALYSIS OF FUNDS (in thousands)

The County uses fund accounting to ensure and demonstrate compliance with budgetary and legal requirements. The major difference between these fund statements and the government-wide statements is that the latter are based on the accrual basis of accounting and thus include certain revenues and expenses that are not accrued in the former.

Governmental funds. These funds account for the same functions reported as governmental activities in the Government-wide Financial Statements, excluding activities accounted for in internal service funds. 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 year (modified accrual basis of accounting). Such information is useful in assessing the County's near-term financing requirements. In particular, total fund balance less the nonspendable portion is a useful measure of the County's net resources available for spending at the end of the fiscal year. These funds include the General Fund, special revenue funds, debt service funds and capital project funds. These funds also include County Service Areas governed by the Board of Supervisors.

Only the major funds are reported in separate columns: General Fund, Public Safety Fund, Roads and Transportation Fund, Mental Health Managed Care Fund, and Jail Expansion Capital Project Fund. All others are non-major funds and are aggregated under Nonmajor Governmental Funds: these include special revenue funds, debt service funds and capital project funds. These nonmajor funds are presented in detail in the sub-section Combining and Individual Fund Statements and Schedules in the Supplementary Information section.

COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

FINANCIAL ANALYSIS OF FUNDS (in thousands) (continued)

At June 30, 2019, the County's governmental funds reported combined ending fund balances of \$195,710 representing a decrease of \$1,522 in comparison with the prior year. The components of total fund balance are as follows:

- Nonspendable fund balance, \$12,106, are amounts that are not spendable in form, or are legally or contractually required to be maintained intact and are made up of (1) permanent funds of \$8,730, and (2) loans receivable of \$1,503, (3) interfund loans of \$816, and (4) prepaid expenditures, deposits and inventory of \$1,057.
- Restricted fund balance of \$106,168 consists of amounts with constraints put on their use by externally imposed creditor, grantors, contributions, laws, regulations or enabling legislation.
- Committed fund balance of \$32,463 are amounts set aside for specific purposes by the Board of Supervisors. This include amounts designated as general reserve of \$12,537.
- Assigned fund balance of \$42,023 represents amounts set aside by the Board of Supervisors, County Administrator and Department of Financial Services for specific purposes and can be re-directed for other purposes with less formality than committed funds. \$14,164 of these funds were appropriated to finance a projected deficit in the fiscal year 2019-20 budget.
- Unassigned fund balance, \$2,650, is a residual classification for the County's General Fund of \$3,391 and governmental funds where expenditures exceeded other available fund balance in the amount of (\$742).

The **General Fund** is the main operating fund of the County. The General Fund's total fund balance increased by \$929, from \$86,502 to 87,431 at June 30, 2019. The nonspendable portion of fund balance was \$11,905, and the spendable portion was \$75,526, an increase of \$149 from the prior year spendable fund balance of \$75,377.

As a measure of the General Fund's liquidity, it is useful to compare both total fund balance and spendable fund balance to total fund expenditures. Total fund balance equates to 48% of General Fund expenditures while spendable fund balance equates to 42% of total General Fund expenditures. Of the General Fund's spendable fund balance, \$16,791, or 22%, is restricted, \$25,253, or 33%, is committed, \$30,091, or 40%, is assigned, and \$3,392, or 5% is unassigned.

The **Public Safety Fund** is a major special revenue fund that records the expenditures of the ½ cent sales tax restricted for public safety activities and the required County maintenance of efforts. These expenditures include activities of the Sheriff, Probation, and District Attorney departments. The total fund balance decreased from \$2,984 to \$2,906. Fund expenditures increased by \$5,248, from \$63,362 to \$68,609. The increase is approximately 8% and mainly due to staffing and associated salary and benefit. Salaries and benefit increase is primarily due to increases in annual cost of living adjustments of 2% and new hire of 14 full time equivalent positions.

The **Roads and Transportation Fund** is a major special revenue fund that finances the maintenance and construction of County roads and bridges from the receipts of dedicated gas taxes and state and federal grants. This fund also finances County transit services from a dedicated sales tax. Total fund balance decreased by \$2,103 or 9%. Fund revenues increased by \$4,261 and fund expenditures increased by \$6,086. The increase in expenditure is due primarily to new and ongoing road projects. The 2018 pavement preservation project accumulated \$5,285 in cost during the year.

The **Mental Health Managed Care Fund** is a special revenue fund that accounts for the County's adult and children's mental health programs by providing outpatient, day rehabilitation, acute inpatient, board and care and vocational services. These services are funded primarily from state and federal revenues restricted for mental health services. Total fund balance is \$13,328, of which \$11,809 represents unexpended restricted Mental Health Services Act Funding (Proposition 63) and the remaining \$1,519 are also restricted from state realignment and other mental health and alcohol and drug programs.

COUNTY OF YOLO

**Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

FINANCIAL ANALYSIS OF FUNDS (in thousands) (continued)

The **Jail Expansion Capital Project Fund** accounts for the construction of the jail facilities expansion with funding from the state. Total fund balance at year-end was \$5,682, a decrease of \$2,483. The decrease is primarily due to large construction costs incurred during the year and a transfer of \$1,000 from the fund to cover courthouse renovation costs.

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

Revenues in the Governmental Funds						
Revenue Sources	2019		2018		Change	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Taxes	\$ 66,727	17.9%	\$ 62,021	19.2%	\$ 4,706	7.6%
Licenses, permits, and franchises	16,953	4.1%	14,187	4.0%	2,766	19.5%
Fines, forfeitures and penalties	6,077	3.1%	10,601	3.2%	(4,524)	-42.7%
Revenue from use of money and property	6,165	0.5%	1,732	0.5%	4,433	255.9%
Aid from other governments	235,878	62.4%	211,974	63.6%	23,904	11.3%
Charges for services	39,967	10.6%	36,743	8.3%	3,224	8.8%
Other revenue	2,624	1.4%	4,956	1.2%	(2,332)	-47.1%
Totals	<u>\$ 374,391</u>	<u>100.0%</u>	<u>\$ 342,214</u>	<u>100.0%</u>	<u>\$ 32,177</u>	<u>9.4%</u>

Significant changes for major revenue sources are explained below.

- Taxes – This category includes property, transient occupancy, documentary, sales and cannabis taxes. The increase of \$4,706 consists of the following:
 - Property taxes increased by \$3,127, or 6%, which was expected as the County Assessor’s delivered roll increased by 5.66% over the prior year.
 - Documentary taxes decreased by \$103, or 8%, due to lower number of property transfers.
 - Sales tax improved by \$636 or 16% due to continued improvement in the local economy.
 - Transient occupancy tax increased by \$17, or 3%, due to continued growth in occupancy.
 - Cannabis tax collection of \$783 occurred during the year and is the first fiscal year in which the tax has been collected since the passing of Measure K in June of 2018.

COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

FINANCIAL ANALYSIS OF FUNDS (in thousands) (continued)

- Licenses, permits, and franchises – This category includes regulatory-type payments. The increase of \$2,766 is primarily due to continued improvement in the real estate market which resulted in an increase in development impact fees of \$2,423.
- Fines, forfeitures, and penalties – This category includes fines, forfeitures and penalties levied by the courts for vehicle and criminal offenses and from noncompliance of County ordinances. The decrease of \$4,524 is primarily attributable to the following:
 - Decreases in Teeter excess revenue transfer of \$2,414 due to higher property tax delinquency which required a higher statutory reserve.
 - Decrease in fines and settlements related to the District Attorney's consumer fraud and environmental protection program of \$1,607.
 - Various court and parking fines collected during the year were lower than prior year by \$390.
- Revenue from use of money and property – this category includes interesting earnings, rents and leases, concessions and royalties. The increase of \$4,433 primarily due to an overall increase in Treasury pooled rate from 1.34% in FY2017-18 to 2.26% in FY 2018-19 and an increase in the fair market value adjustment of 100.58% in FY2018-19 compared to 99.14% in FY2017-18.
- Aid from other governments – This category includes funding from state, federal and other local agencies. The majority of these funds are restricted as to use. The following highlights some of the year-to-year changes included in the increase of \$23,904, or 11%:
 - An increase in the 1991 and 2011 realignment apportionments from the state of \$3,117 for Public Safety, Health, Mental Health and Social Services programs.
 - The County received funding from the state for the expansion of the jail facilities that were not received in prior year in the amount of \$16,171 as the construction project commenced in FY2018-19.
- Charges for services – This category includes charges for services to the public, other governments, and between county departments. The \$3,224 increase is primarily due to a change on how self-insurance premiums are charged to departments which resulted in an overall increase of \$4,778. Premiums were previously recorded as a reduction in expenditure in prior years. The increase was offset with decrease in charges for services in Medi-cal of \$566, health fees of \$432, and recording fees of \$100.
- Other revenue – This category includes all other revenues not accounted for in the other categories including other sales, unclaimed property and money, seized funds, assistance repayments and contributions and grants from non-governmental entities and decreased by \$2,332. The decrease is due primarily to a one-time contribution from the Yocha Dehe Wintun Nation in FY2017-18 for the construction of the Esparto park improvement project in the amount of \$2,400.

COUNTY OF YOLO

**Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

FINANCIAL ANALYSIS OF FUNDS (in thousands) (continued)

The following table presents expenditures by function compared to prior year’s amounts in the governmental funds.

Expenditures in the Governmental Funds						
Function	2019		2018		Change	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
General government	\$ 33,693	8.9%	\$ 28,047	8.8%	\$ 5,646	20.1%
Public protection	108,422	28.5%	104,097	32.6%	4,325	4.2%
Public ways and facilities	8,420	2.2%	7,369	2.3%	1,051	14.3%
Health and sanitation	60,924	16.0%	53,192	16.7%	7,732	14.5%
Public assistance	105,225	27.7%	96,595	30.3%	8,630	8.9%
Education	7,026	1.8%	7,021	2.2%	5	0.1%
Recreation and cultural services	2,267	0.6%	2,111	0.7%	156	7.4%
Capital outlay	51,962	13.7%	18,163	5.7%	33,799	186.1%
Debt - principal	1,230	0.3%	957	0.3%	273	28.5%
Debt - interest and fiscal charges	921	0.2%	1,067	0.3%	(146)	-13.7%
Debt issuance cost	54	0.0%	501	0.2%	(447)	-89.2%
	<u>\$ 380,144</u>	<u>100.0%</u>	<u>\$ 319,120</u>	<u>100.0%</u>	<u>\$ 61,024</u>	<u>19.1%</u>

Significant changes for major functions are explained below:

- General Government – The net increase of \$5,646 is due primarily to a change on how self-insured premiums are charged to departments from reduction in expense to revenue (other charges for service) of \$4,126 and an increase in professional services from the County Administrator’s Office related to a six-mile gravel project along river levees within the county of \$1,274.
- Public Protection – The increase of \$4,325 is due primarily to increased costs related to Probation programs on Refugee Resettlement, general increase in salaries and benefits due to annual cost of living adjustments of 2%, increasing pension cost in the safety pension plan and new hire of 21 full time equivalent positions.
- Health and Sanitation – The increase of \$7,732 is primarily attributable to increased costs related to medical and mental health services of \$4,572 and general increase in salaries and benefits due to annual cost of living adjustments of 2%, increase pension cost and new hires of 7 full time equivalent positions.
- Public Assistance – The increase of \$8,630 is due primarily to increase costs related to foster care and adoption, increase cost related to homelessness efforts, general increase in salaries and benefits due to annual cost of living adjustments of 2% and an increase due to new hire of 34 full time equivalent positions.
- Capital Outlay – The increase of \$33,799 is made up the jail expansion construction of \$16,630, roads related infrastructure projects of \$5,678, court house renovation of \$5,633, purchase of the West Sacramento building \$4,167 and various facilities improvement projects of \$1570 such as the courthouse renovation.

COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

FINANCIAL ANALYSIS OF FUNDS (in thousands) (continued)

- Principal on Long-Term Debts – The increase of \$273 in is primarily due to an increase in principal payment related to the 2017 Lease Revenue Bonds of \$585 and is offset with lower principal payments and payoff of the pollution remediation debt of \$60 and various capital lease obligations of \$298.
- Interest and fiscal charges on Long-Term Debt – the decrease in debt interest of \$146 is predominately due to lower outstanding debt balances.
- Issuance cost on Long-Term Debt – The 2019 Lease Purchase Bonds were issued in June 2019 which incurred debt issuance cost of \$54 and resulted in a variance \$447 from prior year. The 2017 Lease Revenue Bonds were issued in the prior year with higher issuance costs due to the complexity of the transaction. The bonds were also completed for three different facilities whereas the 2019 Lease Purchase Bonds only involved one facility.

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

Total enterprise funds net position, which at year-end were comprised of the Yolo County Airport Fund and the Central Landfill Fund, decreased by \$1,988, or 10, from the prior year.

The **Yolo County Airport Fund** total net position decreased by \$35 to \$2,148. The decrease is due to lower concession and lease payments, decreased fuel sales, an increase in depreciation expense and overall increased services and supplies.

The **Yolo County Central Landfill** net position increased by \$1,953 after a restatement of beginning net position of \$3,812 due to the removal of accumulative costs incurred related the closure for waste management units. Operating revenues increased by \$2,154, or 14%. The increase is due to increased waste volume and recycle sales as well as revenue from energy generation from the methane plant. Operating expenses increased by \$5,255 or 43% due the restatement related to the post-closure expenses and increase in current year estimated closure costs.

GENERAL FUND BUDGETARY VARIANCES (in thousands)

The County's final budget appropriations for expenditures, including transfers out, for the General Fund differ from the original budget by supplemental appropriations of \$28,251, or 10%. The changes in appropriations to each object are as follows:

- Salary and benefits increased by \$702 or less than 1%;
- Services and supplies increased by \$8,348 or 16%;
- Other charges increased by \$1,049 or 2%;
- Capital asset appropriations increased by \$716 or 23%;
- Other financing uses increased by \$19,196 or 18%;
- Intrafund transfers decreased by \$110 or 1%;
- Appropriations for contingencies decreased by \$1,871 or 47%.

Revenue

General Fund estimated revenues, including transfers in, totaled \$278,216; the amount realized was \$282,190 for a net position impact on fund balance (budget variance) of \$3,974.

COUNTY OF YOLO

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

GENERAL FUND BUDGETARY VARIANCES (in thousands) (continued)

Expenditures

The County's General Fund's final appropriations totaled \$315,461 and budgetary expenditures totaled \$285,762 for a net savings (positive budget variance) of \$29,700.

General Fund Budgetary Results by Object				
<u>Object</u>	<u>Original Appropriations</u>	<u>Final Appropriations</u>	<u>Budgetary Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Salaries and benefits	\$ 103,246	\$ 103,949	\$ 98,522	\$ 5,428
Services and supplies	43,708	52,056	44,087	7,969
Other charges	50,864	51,913	45,292	6,621
Capital assets	2,378	3,094	1,185	1,909
Other financing uses	89,028	108,224	105,076	3,148
Intrafund transfers	(7,877)	(7,767)	(8,400)	633
Appropriations for contingency	5,863	3,992	-	3,992
	<u>\$ 287,210</u>	<u>\$ 315,461</u>	<u>\$ 285,762</u>	<u>\$ 29,700</u>

By year-end, appropriation savings and over realization of revenues combined to reduce the budget plan to draw upon fund balance by \$37,245 and resulted in a budgetary savings of \$33,673 by using \$3,571 of fund balance. Budgetary fund balance totaled \$82,931 at year end.

COUNTY OF YOLO

**Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

CAPITAL ASSETS AND DEBT ADMINISTRATION (in thousands)

Capital assets

The County’s investment in capital assets, net of accumulated depreciation, for its governmental and business-type activities as of June 30, 2019, was \$260,752. This investment in capital assets includes land, easements, software, infrastructure, structures and improvements and equipment. In fiscal year 2018-19, the County’s investment in capital assets increased by \$44,154, or 20%, in both the governmental activities and business-type activities. The increase in investment in capital assets is primarily due to additions to construction in process.

Capital Assets as of June 30 (Net of Depreciation)						
	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 7,186	\$ 7,187	\$ 2,646	\$ 2,646	\$ 9,832	\$ 9,833
Easements	1,014	1,014	-	-	1,014	1,014
Construction in progress	48,389	34,977	5,656	528	54,045	35,505
Infrastructure	72,570	63,440	-	-	72,570	63,440
Software	3,070	3,437	-	-	3,070	3,437
Structures and improvements	102,735	86,661	9,405	10,047	112,140	96,708
Equipment	7,355	6,046	726	615	8,081	6,661
Total	\$ 242,319	\$ 202,762	\$ 18,433	13,836	\$ 260,752	\$ 216,598

Additional detail on capital assets activity can be found at Note 7 to the financial statements.

COUNTY OF YOLO

**Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

CAPITAL ASSETS AND DEBT ADMINISTRATION (in thousands) (continued)

Long-term liabilities

Long-term liabilities decreased by \$953 from \$62,849 to \$61,896 or 2%.

Long-term Liabilities as of June 30								
Description	Governmental Activities		Business-type Activities		Total		Total	
	2019	2018	2019	2018	2019	2018	Dollar Change	Percent Change
	Special assessment debt	\$ 5,772	\$ 6,141	\$ -	\$ -	\$ 5,772	\$ 6,141	\$ (369)
Certificates of participation	20,941	21,942	-	-	20,941	21,942	(1,001)	-5%
Capital leases payable	97	3,528	-	-	97	3,528	(3,431)	-97%
2017 Lease revenue bonds	17,949	18,609	-	-	17,949	18,609	(660)	-4%
2019 Lease purchase bonds	4,221	-	-	-	4,221	-	4,221	100%
Compensated absences	8,904	8,549	261	223	9,165	8,772	393	5%
Loans payable	2,842	3,208	366	120	3,208	3,328	(120)	-4%
Pollution remediation settlement	-	40	-	-	-	40	(40)	-100%
Estimated self-insurance claims	543	489	-	-	543	489	54	11%
	<u>\$ 61,269</u>	<u>\$ 62,506</u>	<u>\$ 627</u>	<u>\$ 343</u>	<u>\$ 61,896</u>	<u>\$ 62,849</u>	<u>\$ (953)</u>	<u>-2%</u>

In May, 2017, Standard & Poor’s Rating Services raised its long-term rating for the County’s general obligation debt to ‘A+’ with a stable outlook. S&P raised the County’s certificates of participation to ‘A+’ from ‘A-’ in 2017.

Standard & Poor’s Rating Services in July 2019 raised its underlying rating (SPUR) to “AA+” from ‘AA’ on the County’s special tax bonds, issued on behalf of Community Facilities District No. 1989-1.

The legal debt margin for the County at the end of the fiscal year is \$351.3 million representing 1.25% of the County’s assessed valuation.

Additional information on the County’s long-term liabilities can be found in Note 9 to the financial statements.

COUNTY OF YOLO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019

ECONOMIC FACTORS AND 2018-19 BUDGET

The following factors were considered in preparing the County's budget for the 2019-20 fiscal year which increased by 15% over the prior year's budget.

- Property tax revenues are expected to increase 5.8% due to continued strength in the housing market.
- Sales tax revenues are expected to increase by 1% due to expected slowing growth in receipts by the California Department of Tax and Fee Administration.
- The 2019-20 budget includes the use of \$13.4 million in unassigned General Fund balance, which was used to fund one-time expenditures.
- The Board of Supervisors approved a \$1.1 million increase in the General Reserve for a total of \$14.3 million, or approximately 6.5% of General Fund and Public Safety Fund expenditures, as defined in the County's Policy on Fund Balances and Reserves.
- The 2019-20 budget includes a small increase in \$350,000 General Fund positions to maintain critical services to the community.
- The 2019-20 budget continued to pre-fund the County's other post-employment benefit (OPEB) liability, and established a mechanism to fund a Section 115 Trust dedicated to pension stabilization and paying down the unfunded pension liability.
- The 2019-20 budget includes \$59 million in capital improvements to critical facilities, including two jail expansions and renovation of the County's historic Courthouse.

The County's financial condition has improved significantly over the past several years and should continue to improve slowly in the near term. However, economic conditions are projected to weaken over the next several years, while cost pressures are growing due to increasing pension obligations and the IHSS cost shift enacted by the State in 2017.

REQUEST FOR INFORMATION

This financial report is designed to demonstrate accountability by the Yolo County government by providing both a long-term and near-term views of the County's finances. Questions or comments regarding any of the information presented herein or requests for additional financial information should be addressed to the Department of Financial Services, P.O. Box 1268, Woodland, CA 95776-1268 or auditor@yolocounty.org. The complete report is also available at the County web site at <http://www.yolocounty.org>.



Chad Rinde, CPA
Chief Financial Officer

BASIC FINANCIAL STATEMENTS
Government-Wide Financial Statements

COUNTY OF YOLO

Statement of Net Position

June 30, 2019

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Totals	Fire Districts	First 5 Yolo
ASSETS					
Current Assets:					
Cash and investments	\$ 130,617,715	\$ 14,887,533	\$ 145,505,248	\$ 7,045,136	\$ 1,602,276
Cash with fiscal agent	28,930,069	17,603,138	46,533,207	--	--
Imprest cash	12,155	2,600	14,755	270	--
Restricted cash and investments	174,511	15,683	190,194	--	--
Receivables (net of allowance for uncollectible)	83,089,755	1,882,053	84,971,808	9,997	391,789
Inventory	236,321	--	236,321	--	--
Prepaid expenses and deposits	905,320	28,975	934,295	--	6,069
Internal balances	141,885	(141,885)	--	--	--
Total Current Assets	<u>244,107,731</u>	<u>34,278,097</u>	<u>278,385,828</u>	<u>7,055,403</u>	<u>2,000,134</u>
Noncurrent Assets:					
Capital Assets:					
Nondepreciable	56,588,640	8,302,632	64,891,272	195,416	--
Depreciable, net	<u>185,730,471</u>	<u>10,130,340</u>	<u>195,860,811</u>	<u>3,615,679</u>	<u>--</u>
Total Noncurrent Assets	<u>242,319,111</u>	<u>18,432,972</u>	<u>260,752,083</u>	<u>3,811,095</u>	<u>--</u>
Total Assets	<u>486,426,842</u>	<u>52,711,069</u>	<u>539,137,911</u>	<u>10,866,498</u>	<u>2,000,134</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	390,379	--	390,379	--	--
Deferred outflows related to pensions	50,014,066	823,764	50,837,830	--	104,317
Deferred outflows related to OPEB	8,498,146	159,645	8,657,791	--	18,517
Total Deferred Outflows of Resources	<u>58,902,591</u>	<u>983,409</u>	<u>59,886,000</u>	<u>--</u>	<u>122,834</u>

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Statement of Net Position (continued)

June 30, 2019

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Totals	Fire Districts	First 5 Yolo
LIABILITIES					
Current Liabilities:					
Accounts payable	14,803,358	2,831,062	17,634,420	754,319	250,529
Interest payable	75,317	--	75,317	137	--
Accrued salaries and benefits	3,339,505	59,660	3,399,165	11,690	9,505
Due to other governmental agencies	1,263,814	984	1,264,798	219,533	--
Deposits from others	--	10,240	10,240	--	--
Unearned revenue	10,306,841	17,746	10,324,587	--	--
Estimated self-insurance claims payable	81,679	--	81,679	--	--
Compensated absences	6,855,000	201,000	7,056,000	29,657	14,756
Capital leases payable	24,894	--	24,894	--	--
Certificates of participation	980,000	--	980,000	--	--
Bonds payable	853,016	--	853,016	--	--
Special assessment debt with government commitment	370,000	--	370,000	--	--
Notes and loans payable	394,204	24,796	419,000	6,693	--
Total Current Liabilities	<u>39,347,628</u>	<u>3,145,488</u>	<u>42,493,116</u>	<u>1,022,029</u>	<u>274,790</u>
Noncurrent Liabilities:					
Estimated self-insurance claims payable	460,970	--	460,970	--	--
Compensated absences	2,049,100	60,348	2,109,448	2,084	--
Long-term liabilities due beyond one year	49,199,966	341,204	49,541,170	--	14,756
Net OPEB liability	66,960,790	1,226,286	68,187,076	--	173,667
Net pension liability	284,676,061	4,925,130	289,601,191	--	709,780
Estimated closure and postclosure cost	--	25,285,104	25,285,104	--	--
Total Noncurrent Liabilities	<u>403,346,887</u>	<u>31,838,072</u>	<u>435,184,959</u>	<u>2,084</u>	<u>898,203</u>
Total Liabilities	<u>442,694,515</u>	<u>34,983,560</u>	<u>477,678,075</u>	<u>1,024,113</u>	<u>1,172,993</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pensions	4,852,752	92,208	4,944,960	--	113,784
Deferred inflows related to OPEB	5,214,861	95,503	5,310,364	--	65,346
Total Deferred Inflows of Resources	<u>10,067,613</u>	<u>187,711</u>	<u>10,255,324</u>	<u>--</u>	<u>179,130</u>
NET POSITION					
Net investment in capital assets	201,809,051	18,066,972	219,876,023	3,804,402	--
Restricted for:					
Nonexpendable	8,729,662	--	8,729,662	--	--
General government	3,920,414	--	3,920,414	--	--
Public protection	27,508,335	--	27,508,335	504,198	--
Public ways and facilities	21,485,395	--	21,485,395	--	--
Health and sanitation	36,927,059	--	36,927,059	--	770,845
Public assistance	17,295,099	--	17,295,099	--	--
Education	6,554,042	--	6,554,042	--	--
Recreation and cultural	454,723	--	454,723	--	--
Debt service	--	15,683	15,683	--	--
Unrestricted	(232,116,475)	440,552	(231,675,923)	5,533,785	--
Total Net Position	<u>\$ 92,567,305</u>	<u>\$ 18,523,207</u>	<u>\$ 111,090,512</u>	<u>\$ 9,842,385</u>	<u>\$ 770,845</u>

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Statement of Activities
For the Fiscal Year Ended June 30, 2019

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General government	\$ 24,970,062	\$ 12,523,286	\$ 17,479,242	\$ 16,338,504
Public protection	114,474,923	17,500,893	56,014,276	--
Public ways and facilities	14,674,800	1,101,804	8,541,635	5,265,717
Health and sanitation	65,157,748	25,379,716	31,129,775	--
Public assistance	111,145,394	1,046,709	97,378,824	--
Education	7,923,266	406,619	1,671,768	--
Recreation and cultural services	2,194,642	1,132,766	1,259,248	--
Interest	2,035,440	--	--	--
Total Governmental Activities	<u>342,576,275</u>	<u>59,091,793</u>	<u>213,474,768</u>	<u>21,604,221</u>
Business-Type Activities:				
Airport	366,903	183,505	139,590	--
Central Landfill	17,613,249	18,011,631	120,744	--
Total Business-Type Activities:	<u>17,980,152</u>	<u>18,195,136</u>	<u>260,334</u>	<u>--</u>
Total primary government	<u>\$ 360,556,427</u>	<u>\$ 77,286,929</u>	<u>\$ 213,735,102</u>	<u>\$ 21,604,221</u>
Component Units:				
Fire Districts	\$ 2,947,074	\$ 661,505	\$ 864,439	\$ 64,407
First 5 Yolo	1,355,453	95,730	1,807,015	--
Total component units	<u>\$ 4,302,527</u>	<u>\$ 757,235</u>	<u>\$ 2,671,454</u>	<u>\$ 64,407</u>

General Revenues:
Property taxes
Sales and use taxes
Documentary tax
Other taxes
Unrestricted interest and investment earnings
Rents, not restricted to specific programs
Franchise fees
Gain on disposal of capital assets
Total General Revenues

Changes in Net Position

Net position - July 1, as restated

Net position - June 30

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and
Changes in Net Position

Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total	Fire Districts	First 5 Yolo
\$ 21,370,970		\$ 21,370,970		
(40,959,754)		(40,959,754)		
234,356		234,356		
(8,648,257)		(8,648,257)		
(12,719,861)		(12,719,861)		
(5,844,879)		(5,844,879)		
197,372		197,372		
(2,035,440)		(2,035,440)		
(48,405,493)		(48,405,493)		
	\$ (43,808)	(43,808)		
	519,126	519,126		
	475,318	475,318		
(48,405,493)	475,318	(47,930,175)		
			\$ (1,356,723)	
				\$ 547,292
			(1,356,723)	547,292
58,246,438	--	58,246,438	2,204,885	--
5,891,568	--	5,891,568	--	--
1,199,585	--	1,199,585	--	--
1,389,018	--	1,389,018	--	--
5,392,316	1,344,788	6,737,104	228,819	32,289
181,880	--	181,880	27,360	--
652,790	--	652,790	--	--
3,876,612	4,670	3,881,282	--	--
76,830,207	1,349,458	78,179,665	2,461,064	32,289
28,424,714	1,824,776	30,249,490	1,104,341	579,581
64,142,591	16,698,431	80,841,022	8,738,044	191,264
\$ 92,567,305	\$ 18,523,207	\$ 111,090,512	\$ 9,842,385	\$ 770,845

The accompanying notes are an integral part of these financial statements.

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COUNTY OF YOLO

Balance Sheet
Governmental Funds
June 30, 2019

	General	Public Safety	Roads and Transportation	Mental Health Managed Care	Jail Expansion Capital Project	Nonmajor Governmental Funds	Total
ASSETS							
Assets:							
Cash and investments	\$ 43,450,428	\$ --	\$ 19,756,818	\$ 11,260,683	\$ --	\$ 49,838,039	\$ 124,305,968
Cash with fiscal agent	12,373,599	--	--	--	6,380,465	6,803,625	25,557,689
Imprest cash	6,510	4,740	50	--	--	855	12,155
Restricted cash and investments	--	--	--	--	--	174,511	174,511
Receivable (net):							
Taxes receivable	868,417	--	1,246	--	--	27,533	897,196
Accounts receivable	2,196,420	675,258	--	42,955	--	723,259	3,637,892
Due from other governments	23,001,136	7,099,999	2,248,143	13,827,442	16,171,377	3,038,497	65,386,594
Loans receivable	1,521,837	--	--	--	--	11,078,869	12,600,706
Due from other funds	19,047,468	--	--	24,200	--	--	19,071,668
Inventory	155,955	493	--	--	--	24,553	181,001
Deposits	529,251	--	--	--	--	--	529,251
Prepaid items	344,373	--	--	--	--	3,313	347,686
Interfund loans	797,081	--	--	--	--	--	797,081
Total Assets	\$104,292,475	\$ 7,780,490	\$ 22,006,257	\$ 25,155,280	\$ 22,551,842	\$ 71,713,054	\$ 253,499,398

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Balance Sheet
Governmental Funds
June 30, 2019

	General	Public Safety	Roads and Transportation	Mental Health Managed Care	Jail Expansion Capital Project	Nonmajor Governmental Funds	Total
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities:							
Interest payable	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 19,274	\$ 19,274
Accounts payable	3,403,535	268,194	490,950	4,405,484	2,908,493	2,875,580	14,352,236
Accrued salaries and benefits	1,812,808	923,601	95,129	207,787	--	288,434	3,327,759
Due to other governments	879,485	15,905	--	252,377	--	116,047	1,263,814
Due to other funds	269,685	3,648,589	13,722	29,972	13,960,510	711,261	18,633,739
Unearned revenue	8,351,859	18,228	--	879,221	--	1,057,533	10,306,841
Interfund loans	--	--	--	--	--	797,081	797,081
Total Liabilities	14,717,372	4,874,517	599,801	5,774,841	16,869,003	5,865,210	48,700,744
Deferred Inflows of Resources:							
Unavailable revenue	2,144,126	--	828,496	6,051,530	--	64,824	9,088,976
Fund Balances:							
Nonspendable	11,904,579	493	--	--	--	201,446	12,106,518
Restricted	16,791,122	2,808,539	20,577,960	13,328,909	--	52,961,255	106,467,785
Committed	25,252,694	96,941	--	--	--	7,113,136	32,462,771
Assigned	30,090,667	--	--	--	5,682,839	6,249,263	42,022,769
Unassigned	3,391,915	--	--	--	--	(742,080)	2,649,835
Total Fund Balances	87,430,977	2,905,973	20,577,960	13,328,909	5,682,839	65,783,020	195,709,678
Total liabilities, deferred inflows of resources and fund balances	\$104,292,475	\$ 7,780,490	\$ 22,006,257	\$ 25,155,280	\$ 22,551,842	\$ 71,713,054	\$ 253,499,398

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position - Governmental Activities
June 30, 2019

Fund Balance - Total Governmental Funds	\$ 195,709,678
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>	
<p>Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.</p>	217,833,763
<p>Deferred loss on defeasance is not available to pay for current-period expenditures and is therefore not reported in the governmental funds.</p>	390,379
<p>Revenues that are earned but are not available or received within the period of availability are not recognized as revenues in the fund statements but are reported as revenue in the Government-Wide statement of activities.</p>	9,088,976
<p>Internal service funds are used by the County to charge the cost of unemployment and dental insurance, fleet services, telephone services and electricity charges, pension funding to individual funds and to accumulate funds for equipment replacement. Assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.</p> <p>Internal service funds net position:</p>	12,043,686
<p>Deferred outflows and inflows are not reported in governmental funds:</p>	
Deferred outflows related to pensions	50,014,066
Deferred outflows related to other post employment benefits	8,498,146
Deferred inflows related to pensions	(4,852,752)
Deferred inflows related to other post employment benefits	(5,214,861)
<p>Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported in the governmental funds.</p>	
Net OPEB liability	(66,960,790)
Net pension liability	(284,676,061)
Certificates of participation	(2,330,941)
Capital leases payable	(96,866)
Compensated absences	(8,881,152)
Interest payable	(56,043)
Special assessment debt with government commitment	(5,772,290)
Lease revenue bonds	(17,948,444)
Lease purchase bonds	(4,221,189)
	92,567,305
Net position of Governmental Activities	\$ 92,567,305

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2019

	General	Public Safety	Roads and Transportation	Mental Health Managed Care	Jail Expansion Capital Project	Nonmajor Governmental Funds	Total
Revenues:							
Taxes	\$ 55,728,460	\$ --	\$ 2,540,750	\$ --	\$ --	\$ 8,457,399	\$ 66,726,609
Licenses and permits	15,064,234	32,212	157,823	--	--	1,699,177	16,953,446
Fines, forfeitures and penalties	3,272,006	17,920	--	23,929	--	2,763,074	6,076,929
Revenue from use of money and property	3,222,298	--	716,224	378,484	--	1,847,705	6,164,711
Aid from other governments	126,660,846	30,906,612	14,382,525	24,137,458	16,171,377	23,619,742	235,878,560
Charges for services	25,322,964	2,694,836	285,946	6,928,379	--	4,735,086	39,967,211
Other	1,861,132	75,694	55,738	45,401	--	586,032	2,623,997
Total Revenues	231,131,940	33,727,274	18,139,006	31,513,651	16,171,377	43,708,215	374,391,463
Expenditures:							
Current:							
General government	33,225,460	--	--	--	100,088	366,994	33,692,542
Public protection	29,048,056	61,844,013	--	--	--	17,530,055	108,422,124
Public ways and facilities	--	--	8,404,762	--	--	14,846	8,419,608
Health and sanitation	14,241,053	4,181,609	--	39,241,284	--	3,259,851	60,923,797
Public assistance	101,359,758	1,742,492	--	--	--	2,123,244	105,225,494
Education	282,420	--	--	--	--	6,743,622	7,026,042
Recreation and cultural services	1,180,700	--	--	--	--	1,086,204	2,266,904
Capital outlay	1,184,795	829,559	12,107,698	260,149	17,553,497	20,026,370	51,962,068
Debt Service:							
Principal	67,758	11,174	--	673	--	1,150,852	1,230,457
Interest and fiscal charges	430	510	--	--	--	920,083	921,023
Bonds issuance costs	--	--	--	--	--	54,004	54,004
Total Expenditures	180,590,430	68,609,357	20,512,460	39,502,106	17,653,585	53,276,125	380,144,063
Excess (Deficiency) of Revenues Over (Under) Expenditures	50,541,510	(34,882,083)	(2,373,454)	(7,988,455)	(1,482,208)	(9,567,910)	(5,752,600)
Other Financing Sources (Uses):							
Transfers in	492,267	34,876,066	157,508	8,320,544	--	13,207,938	57,054,323
Transfers out	(50,404,055)	(72,050)	--	(248,570)	(1,000,000)	(5,734,589)	(57,459,264)
Capital lease issue	100,048	--	--	--	--	--	100,048
Bonds issuance	--	--	--	--	--	4,221,189	4,221,189
Sale of capital assets	198,727	5	113,008	--	--	2,836	314,576
Total Other Financing Sources (Uses)	(49,613,013)	34,804,021	270,516	8,071,974	(1,000,000)	11,697,374	4,230,872
Changes in fund balances	928,497	(78,062)	(2,102,938)	83,519	(2,482,208)	2,129,464	(1,521,728)
Fund balances - beginning, restated	86,502,480	2,984,035	22,680,898	13,245,390	8,165,047	63,653,556	197,231,406
Fund balances - ending	<u>\$ 87,430,977</u>	<u>\$ 2,905,973</u>	<u>\$ 20,577,960</u>	<u>\$ 13,328,909</u>	<u>\$ 5,682,839</u>	<u>\$ 65,783,020</u>	<u>\$ 195,709,678</u>

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balances of Governmental Funds to the
Statement of Activities - Governmental Activities
For the Fiscal Year Ended June 30, 2019

Changes in fund balances - Total Governmental Funds		\$ (1,521,728)
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 general capital assets, infrastructure, and other related capital assets adjustments	\$ 51,332,340	
Less current year depreciation and loss on disposal of capital assets	<u>(12,898,042)</u>	38,434,298
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:		
Other governmental revenue	<u>5,289,803</u>	5,289,803
Issuance of debt and capital leases are reported as other financing sources in the funds statements, however, debt issuance and capital leases are reported as increases to long-term debt balances in the statement of net position.		
Lease purchase bond debt service	(4,221,189)	
Capital leases payable	(100,048)	
Gain on disposal of capital lease	<u>3,562,036</u>	(759,201)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Principal repayments:		
Special assessment with government commitment	360,000	
Certificates of participation	200,000	
Capital leases	45,457	
Bonds payable	585,000	
Pollution remediation settlement	<u>40,000</u>	1,230,457
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 governmental funds.		
Change in net OPEB liability	1,437,702	
Change in net pension liability	(17,874,969)	
Change in compensated absences	(351,525)	
Amortization of deferred loss on refunding	(23,931)	
Amortization of debt premium	9,435	
Change in accrued interest	<u>(6,895)</u>	(16,810,183)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of certain activities of the internal service funds is reported with governmental activities.		
		<u>2,561,268</u>
Change in net position of Governmental Activities		<u>\$ 28,424,714</u>

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Statement of Fund Net Position

Proprietary Funds

June 30, 2019

	Business-Type Activities - Enterprise Funds			Governmental
	Yolo	Yolo County	Total	Internal
	County	Central		Service
	Airport	Landfill		Funds
ASSETS				
Current Assets:				
Cash and investments	\$ 437,964	\$ 14,449,569	\$ 14,887,533	\$ 6,311,747
Imprest cash	--	2,600	2,600	--
Restricted cash and investments	15,683	--	15,683	--
Restricted cash with fiscal agent	--	17,603,138	17,603,138	3,372,380
Accounts receivable, net	28,688	1,814,291	1,842,979	179,205
Due from other governments	28,088	10,986	39,074	388,162
Due from other funds	--	--	--	490,306
Inventory	--	--	--	55,320
Prepaid expenses	7,841	21,134	28,975	28,383
Total Current Assets	518,264	33,901,718	34,419,982	10,825,503
Capital Assets:				
Nondepreciable:				
Land	53,000	2,593,148	2,646,148	--
Construction in progress	--	5,656,484	5,656,484	--
Depreciable:				
Infrastructure	--	--	--	546,927
Structures and improvements	5,086,082	28,359,997	33,446,079	31,239,874
Equipment	--	1,819,132	1,819,132	6,980,637
Software	--	27,950	27,950	120,490
Accumulated depreciation	(2,826,852)	(22,335,969)	(25,162,821)	(14,402,580)
Total Noncurrent Assets	2,312,230	16,120,742	18,432,972	24,485,348
Total Assets	2,830,494	50,022,460	52,852,954	35,310,851
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to OPEB	--	159,645	159,645	--
Deferred outflows related to pensions	--	823,764	823,764	--
Total Deferred Outflows	--	983,409	983,409	--
LIABILITIES				
Current Liabilities:				
Accounts payable	297,420	2,533,642	2,831,062	451,122
Accrued salaries and benefits	--	59,660	59,660	11,746
Due to other governments	--	984	984	--
Compensated absences	--	201,000	201,000	17,000
Deposits	1,240	9,000	10,240	--
Unearned revenue	17,746	--	17,746	--
Due to other funds	--	8,605	8,605	919,630
Current portion of certificates of participation	--	--	--	780,000
Current portion of estimated self-insurance claims payable	--	--	--	81,679
Current portion of loans payable	24,796	--	24,796	394,204
Total Current Liabilities	341,202	2,812,891	3,154,093	2,655,381
Noncurrent Liabilities:				
Estimated self-insurance claims payable	--	--	--	460,970
Estimated closure and postclosure cost	--	25,285,104	25,285,104	--
Compensated absences	--	60,348	60,348	5,948
Certificates of participation	--	--	--	17,830,000
Loans payable	341,204	--	341,204	2,448,146
Net OPEB liability	--	1,226,286	1,226,286	--
Net pension liability	--	4,925,130	4,925,130	--
Total Liabilities	682,406	34,309,759	34,992,165	23,400,445
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to OPEB	--	95,503	95,503	--
Deferred inflows related to pensions	--	92,208	92,208	--
Total Deferred Inflows	--	187,711	187,711	--
NET POSITION				
Net investment in capital assets	1,946,230	16,120,742	18,066,972	3,032,998
Restricted for:				
Debt service	15,683	--	15,683	--
Unrestricted	186,175	387,657	573,832	8,877,408
Total Net Position	\$ 2,148,088	\$ 16,508,399	18,656,487	\$ 11,910,406

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2019

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Yolo County Airport	Yolo County Central Landfill	Total	Internal Service Funds
Operating Revenues:				
Concessions and leases	\$ 183,425	\$ 34,608	\$ 218,033	\$ --
Charges for services	80	17,655,958	17,656,038	30,325,969
Other revenue	--	321,065	321,065	1,179,193
Total Operating Revenues	183,505	18,011,631	18,195,136	31,505,162
Operating Expenses:				
Salaries and employee benefits	563	4,226,081	4,226,644	1,021,787
Services and supplies	249,046	10,949,189	11,198,235	6,096,017
Other operating	3,038	495,033	498,071	21,507,263
Closure and postclosure cost	--	942,289	942,289	--
Depreciation	113,322	966,608	1,079,930	1,239,114
Total Operating Expenses	365,969	17,579,200	17,945,169	29,864,181
Operating Income (Loss)	(182,464)	432,431	249,967	1,640,981
Non-Operating Revenues (Expenses):				
Noncapital grants and contributions	139,590	120,744	260,334	--
Interest income	8,707	1,336,081	1,344,788	228,275
Interest expense	(1,332)	--	(1,332)	(1,116,957)
Capital contributions	--	--	--	(72,100)
Other	--	--	--	1,442,477
Gain on disposal of capital assets	--	4,670	4,670	--
Total Non-Operating Revenues (Expenses)	146,965	1,461,495	1,608,460	481,695
Net Income (Loss) Before Transfers	(35,499)	1,893,926	1,858,427	2,122,676
Transfers in	--	--	--	520,957
Transfers out	--	--	--	(116,016)
Changes in Net Position	(35,499)	1,893,926	1,858,427	2,527,617
Net Position - Beginning of Year, as restated	2,183,587	14,614,473		9,382,789
Net Position - End of Year	<u>\$ 2,148,088</u>	<u>\$ 16,508,399</u>		<u>\$ 11,910,406</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			(33,651)	
Change in Net Position of Business-type Activities			<u>\$ 1,824,776</u>	

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2019

	Business-Type Activities - Enterprise Funds			Governmental
	Yolo	Yolo County	Total	Activities
	County	Central		Internal
Airport	Landfill		Service	
				Funds
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash receipts from customers	\$ 449,688	\$ 18,730,817	\$ 19,180,505	\$ 30,725,488
Cash paid to suppliers for goods and services	(230,611)	(10,339,917)	(10,570,528)	(27,533,210)
Cash paid to employees for services	(563)	(3,544,783)	(3,545,346)	(880,669)
Net Cash Provided by Operating Activities	218,514	4,846,117	5,064,631	2,311,609
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Noncapital grants and contributions	139,590	120,744	260,334	--
Transfers in from other funds	--	--	--	1,020,053
Interfund loans repayment made	--	--	--	(116,016)
Borrow from other funds	--	7,936	7,936	--
Interest payments	--	--	--	--
Other revenues	--	--	--	964,675
Net Cash Provided by Noncapital Financing Activities	139,590	128,680	268,270	1,868,712
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Principal repayments related to capital debt	(12,943)	--	(12,943)	(1,165,500)
Interest payments related to capital debt	(1,332)	--	(1,332)	(1,116,957)
Federal interest subsidy	--	--	--	477,802
Proceeds from loan	258,700	--	258,700	--
Proceeds from sales of capital assets	--	4,670	4,670	(72,100)
Payments related to the acquisition of capital assets	(289,392)	(5,387,274)	(5,676,666)	(45,405)
Net Cash Used for Capital and Related Financing Activities	(44,967)	(5,382,604)	(5,427,571)	(1,922,160)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest received	8,707	1,336,081	1,344,788	228,275
Net Cash Provided by Investing Activities	8,707	1,336,081	1,344,788	228,275
Net Change in Cash and Cash Equivalents	321,844	928,274	1,250,118	2,486,436
Cash and Cash Equivalents, Beginning of Year	131,803	31,127,033	31,258,836	7,197,691
Cash and Cash Equivalents, End of Year	<u>\$ 453,647</u>	<u>\$ 32,055,307</u>	<u>\$ 32,508,954</u>	<u>\$ 9,684,127</u>
Reconciliation of cash and cash equivalents to the statement of net position:				
Cash and investments	\$ 437,964	\$ 14,449,569	\$ 14,887,533	\$ 6,311,747
Imprest cash	--	2,600	2,600	--
Restricted cash and investments	15,683	--	15,683	--
Restricted cash with fiscal agents	--	17,603,138	17,603,138	3,372,380
	<u>\$ 453,647</u>	<u>\$ 32,055,307</u>	<u>\$ 32,508,954</u>	<u>\$ 9,684,127</u>

continued

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Statement of Cash Flows (continued)
 Proprietary Funds
 For the Fiscal Year Ended June 30, 2019

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Yolo</u>	<u>Yolo County</u>		<u>Internal</u>
	<u>County</u>	<u>Central</u>		<u>Service</u>
	<u>Airport</u>	<u>Landfill</u>	<u>Total</u>	<u>Funds</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Operating income (loss)	\$ (182,464)	\$ 432,431	\$ 249,967	\$ 1,640,981
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Changes in assets, deferred outflows, liabilities and deferred inflows:				
(Increase) decrease in:				
Accounts receivable, net	(25,366)	730,172	704,806	39,151
Due from other funds	--	--	--	(454,729)
Due from other governments	23,711	(10,986)	12,725	(387,557)
Inventory	--	--	--	23,461
Prepaid expenses	(1,407)	28,179	26,772	26,200
Increase (decrease) in:				
Accounts payable	294,134	1,067,970	1,362,104	128,834
Accrued salaries and benefits	--	(8,438)	(8,438)	(3,074)
Due to other governments	--	656	656	--
Estimated closure and postclosure cost	--	942,289	942,289	--
Due to other funds	--	--	--	1,560
Compensated absences	--	38,837	38,837	3,642
Deposits	(1,510)	7,500	5,990	--
Unearned revenue	(1,906)	--	(1,906)	--
Estimated self-insurance claims payable	--	--	--	54,026
Net Cash Provided by Operating Activities	<u>\$ 218,514</u>	<u>\$ 4,846,117</u>	<u>\$ 5,064,631</u>	<u>\$ 2,311,609</u>

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2019

	Investment Trust	Agency Funds
ASSETS		
Pooled cash and investments	\$ 263,951,207	\$ 58,473,186
Cash on hand	--	19,714
Cash with fiscal agent	--	4,559,755
Taxes receivable	--	9,931,331
Accounts receivable	--	18,780
Due from other governments	--	2,442,940
Due from other funds	--	2,511,952
Total Assets	<u>263,951,207</u>	<u>\$ 77,957,658</u>
LIABILITIES		
Agency funds held for others	--	<u>\$ 77,957,658</u>
Total Liabilities	<u>--</u>	<u>\$ 77,957,658</u>
NET POSITION		
Restricted for investment pool participants	<u>\$ 263,951,207</u>	

The accompanying notes are an integral part of these financial statements.

COUNTY OF YOLO

Statement of Change in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2019

	<u>Investment Trust</u>
Additions:	
Contributions to investment pool	\$ 634,040,824
Interest and investment income	<u>7,989,241</u>
Total additions	<u>642,030,065</u>
Deductions:	
Distributions from investment pool	<u>590,182,876</u>
Total deductions	<u>590,182,876</u>
Change in net position	51,847,189
Net position, beginning	<u>212,104,018</u>
Net position, ending	<u><u>\$ 263,951,207</u></u>

The accompanying notes are an integral part of these financial statements.

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BASIC FINANCIAL STATEMENTS
Notes to the Financial Statements

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COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies**

A. The Financial Reporting Entity

1. Reporting Entity

The County of Yolo (the County) is a legal subdivision of the State of California and was incorporated in 1850 as a general law county. It is governed by an elected five-member Board of Supervisors and provides the following services: general government, public protection, public ways and facilities, health and sanitation services, public assistance, education, and recreation and cultural services. The County is a general purpose local government.

The governmental reporting entity consists of the County (Primary Government) and its component units. Component units are legally separate organizations for which the Board is financially accountable or other organizations whose nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and (i) either the County's ability to impose its will on the organization or (ii) there is potential for the organization to provide a financial benefit to or impose a financial burden on the County.

The basic financial statements include both blended and discretely presented component units. The blended component units, although legally separate entities are, in substance, part of the County's operations and so data from these units are combined with data of the primary government. The basis for blending the component units is as follows:

- 1) The component unit's governing body is substantially the same as the County's and there is a financial benefit or burden relationship between the County and the component unit or management of the County has operational responsibility of the component unit.
- 2) The component unit provides service entirely, or almost entirely, to the County or otherwise exclusively, or almost exclusively, benefits the County even though it does not provide services to it.
- 3) The component unit's total debt outstanding, including leases, is expected to be repaid entirely or almost entirely with resources of the County.

The discretely presented component units, on the other hand, are reported in separate columns in the government-wide financial statements to emphasize they are legally separate from the government.

Unless otherwise noted, additional detailed information and/or separately issued financial statements of the County's component units can be obtained from the County Department of Financial Services by writing to the County of Yolo, P.O. Box 1268, Woodland, CA 95776-1268.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

A. **The Financial Reporting Entity** (continued)

2. **Blended Component Units**

County Service Areas and other small districts are governed by the Board of Supervisors, managed by a County department, and may have an advisory board appointed by the Board of Supervisors. The following Districts are reported as special revenue funds of the County; Clarksburg Lighting District, Rolling Acres Permanent Road Division, El Macero County Service Area, Snowball County Service Area No. 6, Garcia Bend County Service Area No. 9, North Davis Meadows County Service Area No. 10, Dunnigan County Service Area No. 11, Willowbank County Service Area No. 12, Esparto Park and Pool Assessment District and Wild Wings County Service Area.

Yolo County Financing Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. The Corporation, although a legally separate entity, is in substance part of the County's operations because it provides capital financing services to the County. Financial information for the Corporation is combined with other operational funds of the County.

Yolo County Public Agencies Financing Authority is a joint exercise of powers authority, organized pursuant to the provisions of Article 1, Chapter 5, Division 7, Title I of the California Government Code, commencing with Section 6500, and a Joint Exercise of Powers Agreement, dated as of May 3, 1994, between the County and the City of Davis. The Authority is a separate entity constituting a public instrumentality of the State of California and was formed for the public purpose of assisting in the financing of public projects. The Authority is governed by a three-member Board of Directors, which is made up of two members appointed by the County, and one by the City of Davis.

Yolo County In-Home Supportive Services (IHSS) Public Authority is a legally separate special purpose governmental unit created to maintain registry and referral system to assist consumers in finding qualified in-home supportive services personnel as well as training of and support for providers and recipients of IHSS. The County's Board is the governing board for the IHSS Public Authority and is reported as a special revenue fund of the County. The County Health and Human Services Agency manages this agency.

3. **Discretely Presented Component Units**

Board Governed Fire Districts: These districts are legally separate special purpose governmental units responsible for fire protection and emergency medical services to the general public within specified geographical areas and they do not provide any services to the County government. The County Board of Supervisors (BOS) appoints all members of the Districts' boards who serve at the pleasure of the appointing authority. The BOS approves the final budget of these Districts. These Districts are reported in a separate column to emphasize that they are legally separate from the County. The following fire districts have

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

A. **The Financial Reporting Entity** (continued)

been included in that column – Capay Valley, Dunnigan, East Davis, Esparto, Knights Landing, West Plainfield, Willow Oak, Winters and No Mans Land.

First 5 Yolo was established under the authority of the California Children and Families First Act of 1998 and sections 130100, et seq. of the Health and Safety Code. The BOS appoints all members of the commission, who serve at the pleasure of the appointing authority, and a member of the BOS acts as chair. The BOS also approves the final budget of the commission. First 5 Yolo's financial statements are audited by other accountants and are included as a discretely presented component unit on the County's government-wide statements. To obtain a complete copy of the audited financial statements contact First 5 Yolo at 502 Mace Blvd. Suite 11, Davis, CA 95618.

Yolo County Housing (YCH): On March 15, 2011 the BOS adopted an ordinance creating a Housing Commission that is responsible for overseeing the day-to-day operations of YCH. All members of the Housing Commission serve at the pleasure of the BOS and can be removed at will. Effective July 1, 2018 the BOS adopted an ordinance which amended the governance of the Housing Commission. While the BOS can still appoint the members of the Housing Commission, the County can no longer impose their will through removal of voting members. As such, the YCH is no longer included as a discretely presented component unit on the County's Government-wide statements. YCH's financial statements are audited by other accountants. To be obtain a complete copy of the audited financial statements, contact YCH at 147 W. Main Street, Woodland, CA 95695.

B. **New Accounting Pronouncements**

The following Governmental Accounting Standards Board (GASB) Statements have been implemented in the current financial statements:

GASB Statement No. 83, *Certain Asset Retirement Obligations*, issued November 2016, establishes accounting and financial guidance for certain asset retirement obligations (AROs). A government that has legal obligations to perform future asset retirement activities related to AROs is required to recognize a liability and a corresponding deferred outflow of resources. The measurement of an ARO should be based on the best estimate of the current value of outlays expected to be incurred. This statement is effective for fiscal years beginning after June 15, 2018.

GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, issued April 2018, improves the information that is disclosed in notes related to debt. Statement No. 88 simplifies which liabilities government should include when disclosing information related to debt. It requires that additional information related to debt be disclosed. This statement is effective for fiscal years beginning after June 15, 2018.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

C. Basis of Presentation

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the non-fiduciary responsibilities of the primary government (the County) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to remove the double counting of internal activities.

These statements distinguish between the *governmental* and *business-type activities* of the County and between the County and its discretely presented component units. Governmental activities, which normally are supported by taxes and inter-governmental 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 segment of the business-type activities of the County and for each function of the County's governmental activities. Program expenses include direct expenses, which are clearly identifiable with a specific function, and allocated indirect expenses. Program revenues include 1) charges paid by the recipients of goods or services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented instead as general revenues.

When both restricted and unrestricted net position are available, unrestricted resources are used only after restricted resources are depleted.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including fiduciary funds and blended component units. Separate statements for each fund category – *governmental, proprietary and fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are separately aggregated and reported as nonmajor funds.

Proprietary fund *operating* revenues, such as charges for services and concessions and leases, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

C. **Basis of Presentation** (continued)

Nonoperating revenues, such as noncapital grants and contributions, investment earnings, and proceeds from sale of assets and non-operating expenses, result from nonexchange transactions or ancillary activities.

The County reports the following major governmental funds:

- The *General Fund* is the County's primary operating fund. It accounts for the financial resources and the legally authorized activities of the County except those required to be accounted for in specialized funds.
- The *Public Safety Fund* accounts for the one-half cent California Public Safety tax revenue and the required general fund County "maintenance of effort" match.
- The *Roads and Transportation Fund* is used to account for the planning, design, construction, maintenance and administration of County roads. Funding primarily comes from property taxes, local sales and state highway user taxes, along with state and federal highway improvement grants.
- The *Mental Health Managed Care Fund* accounts for restricted funding of mental health care services to qualified residents in Yolo County.
- The *Jail Expansion Capital Project Fund* accounts for funding for the construction and renovation of the Leinberger and Monroe Jail facilities.

The County reports the following major enterprise funds:

- The *Yolo County Airport Fund* accounts for general maintenance, improvements and other costs associated with the operation of a publicly owned general aviation airport. The fund is financed through aid from other governments and user-generated revenues.
- The *Yolo County Central Landfill Fund* accounts for the operation of a central landfill and a local convenience center for refuse disposal.

The County reports the following additional fund types:

- *Internal Service Funds* account for solar electric generation, equipment replacement, fleet maintenance, telephone services, pension and dental and unemployment self-insurance programs provided to County departments and to other governments on a cost-reimbursement basis.
- The *Investment Trust Fund* accounts for the assets of legally separate entities that deposit cash with the County Treasurer. These entities include school districts, other special districts

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

C. **Basis of Presentation** (continued)

governed by local boards, regional boards and authorities. These funds represent the assets, primarily cash and investments, and the related liability of the County to disburse these monies on demand.

- The *Agency Funds* account for resources collected by the County, including property taxes, state subventions and fees that are held in a custodial capacity on behalf of other agencies.

D. **Measurement Focus and Basis of Accounting**

The government-wide, proprietary, and fiduciary funds 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. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property and sales taxes, grants, entitlements and donations. On an 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 taxes, are accrued when their receipt occurs within sixty (60) days after the end of the accounting period so as to be both measurable and available. Sales taxes, interest, certain state and federal grants and charges for services are accrued when their receipt occurs within ninety (90) days after the end of the accounting period so as to be both measurable and available. Expenditure-driven grant revenues are accrued when their receipt occurs within one year. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments are recorded only when payment is due. Capital asset acquisitions and principal payments on long-term debt and capital leases are reported as expenditures in governmental funds. Proceeds of long-term debt and capital leases are reported as other financing sources.

E. **Cash and Cash Equivalents**

For purposes of the accompanying statement of cash flows, the enterprise and internal service funds consider all highly liquid investments with a maturity of three months or less when purchased, and their equity in the County Treasurer's investment pool, to be cash equivalents.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

F. Investments

The County sponsors an investment pool that is managed by the County Treasurer. The Treasurer invests on behalf of most funds of the County and external participants in accordance with the California State Government Code and the County's investment policy.

Statutes authorize the County to invest its surplus cash in obligations of the U.S. Treasury, agencies and instrumentalities, California municipal obligations including those issued by the State and any other local agency within the state, other states municipal obligations, corporate bonds rated P-1 by Standards & Poor's Corporation or A-1 by Moody's Investor Service, bankers' acceptances, certificates of deposit, commercial paper, repurchase and reverse repurchase agreements, asset-back securities, money market funds, and local government investment pools. Gains and losses are recognized upon sale based upon the specific identification method. Investments in nonparticipating interest-earning investment contracts (guaranteed investment contracts) are reported at cost, commercial paper which have maturities of less than 90 days are reported at amortized cost and all other investments are reported at fair value. The fair values of investments are obtained by using quotations obtained from independent published sources.

Participants' 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. Accrued interest, realized and unrealized gains and losses, net of expenses, are apportioned to pool participants each quarter.

Income from pooled investments is allocated to participating funds or external participants based on the fund or participants' average daily cash balance for each quarter. Income from non-pooled investments is recorded based on the specific investment held by the fund. Earnings on these investments are recorded in the fund holding the specific investments.

G. Other Assets

Inventory

Inventories are stated at cost (first-in, first-out basis) for governmental funds and lower of average cost or market for proprietary funds. Governmental fund inventories are recorded as expenditures at the time the inventory is consumed. Reported inventories of governmental funds are not in spendable form and thus, an equivalent portion of fund balance is shown as nonspendable.

Inventory recorded in the proprietary funds is expensed as the parts are consumed.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

G. Other Assets (continued)

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. Reported prepaid amounts of governmental funds are not in spendable form and thus, an equivalent portion of fund balance is shown as nonspendable.

H. Property Tax Levy, Collection and Maximum Rates

The State of California's (State) Constitution Article XIII A 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 XIII A, and may be adjusted by no more than 2% per year unless the property is sold or transferred. The appropriate levy is based on the assessed value as of the valuation date. 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 assesses properties and bills for and collects property taxes as follows:

	<u>Secured</u>	<u>Unsecured</u>
Valuation/lien dates	January 1	January 1
Due dates (delinquent after)	50% on November 1 (December 10) 50% on February 1 (April 10)	March 1 (August 31)

The term "unsecured" refers to taxes on personal property other than land and buildings. These taxes are secured by liens on the property being taxed. Property tax revenues are recognized in the fiscal year for which they are levied, provided they are due, and in governmental funds, collected within sixty (60) days after fiscal year-end. Property taxes are recorded as unavailable revenue in the governmental fund statements when not received within sixty (60) days after fiscal year-end.

I. Capital Assets

Capital assets are recorded at historical cost or at estimated historical cost if actual historical cost is not available. Contributed capital assets are valued at their estimated fair market value on the date contributed. The County defines capital assets as assets with an initial, individual cost of more than \$10,000 for land, structures and improvements and easements, infrastructure with a cost of \$25,000 or more and equipment and software with a cost greater than \$5,000 and has an estimated useful life in excess of one year. Capital assets used in operations are depreciated or amortized using the straight-line method over the lesser of the capital lease period or their estimated useful lives in the government-wide statements and the proprietary funds.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

I. **Capital Assets** (continued)

The estimated useful lives are as follows:

Structures and improvements	10 to 40 years
Easements	Life of the easement
Software	Life of the license or 2 to 7 years
Equipment	2 to 20 years
Infrastructure	10 to 50 years

Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, water/sewer, lighting, and drainage and flood control.

J. **Deferred Outflows and Inflows of Resources**

In addition to assets, the Statement of Net Position and governmental funds balance sheet reports a separate section for deferred outflows of resources which is defined as a consumption of net position by the County that is applicable to a future reporting period. See Note 5 for a detailed listing of the deferred outflows of resources the County has recognized.

In addition to liabilities, the Statement of Net Position and governmental funds balance sheet reports a separate section for deferred inflows of resources which is defined as an acquisition of net position by the County that is applicable to a future reporting period. See Note 5 for a detailed listing of the deferred inflows of resources the County has recognized.

K. **Compensated Absences (Accrued Vacation, Sick Leave, and Compensatory Time)**

Unused vacation leave and compensatory time off may be accumulated up to a specified maximum and is paid at the time of termination from County employment. The County is not obligated to pay for unused sick leave if an employee terminates prior to retirement.

The County accrues accumulated unpaid compensated absences when earned (or estimated to be earned) by the employee. The non-current portion (the amount estimated to be used in subsequent fiscal years) for governmental funds is maintained separately and represents a reconciling item between the fund and government-wide presentation.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

L. 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 Yolo County in the California Public Employee's Retirement System (CalPERS) and additions to/deductions from the Plans 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 provisions contracted with CalPERS. Pension investments are reported at fair value.

M. Other Postemployment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County's plan (OPEB Plan), the assets of which are held by Public Agency Retirement Services (PARS), and additions to/deductions from the OPEB Plan's fiduciary net position have been determined by an independent actuary. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. OPEB investments are reported at fair value.

N. Interfund Transactions

Interfund transactions are reflected as loans, services provided, reimbursements or transfers. Loans are reported as receivables and payables as appropriate, are subject to elimination upon consolidation and are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "interfund loans" (i.e., the noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances". The non-current portion of interfund loans, as reported in the fund financial statements, are not in spendable form and thus, an equivalent portion of fund balance is shown as nonspendable.

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide presentation.

O. Fund Equity

In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned or unassigned based primarily on the extent to which the County is bound to honor constraints on how specific amounts can be used.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: Summary of Significant Accounting Policies (continued)

O. Fund Equity (continued)

Nonspendable fund balance – amounts that cannot be spent because they are either (a) not spendable in form or (b) legally or contractually required to be maintained intact.

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.

Committed fund balance – amounts that can be used only for specific purposes determined by adoption of an ordinance by the County’s Board of Supervisors. The Board of Supervisors is the highest level of decision-making authority for the County. Commitments may be established, modified, or rescinded only through ordinances.

Assigned fund balance – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the County’s policy the County Administrator and Chief Financial Officer may assign amounts for specific purposes. Such restraint can only be changed or removed by the same county officers. Such assignment and subsequent changes should be reported at least annually to the Board as part of the Recommended Budget.

Unassigned fund balance – This classification includes the residual fund balance for the General Fund. The unassigned classification also includes negative residual fund balances of any other governmental fund that cannot be eliminated by offsetting of restricted, committed, or assigned fund balance amounts.

Fund Balance and Reserve Policy

Order of Spending

- In order to preserve maximum flexibility when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, it is presumed that restricted funds are spent first.
- Similarly, when expenditures are incurred for purposes for which amounts in any unrestricted fund balance could be used, it is presumed that the committed amounts are spent first, then the assigned, then unassigned amounts.
- Upon recommendation of either the County Administrator or the County Chief Financial Officer, the Board of Supervisors may authorize a different order of spending.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

O. **Fund Equity** (continued)

Reserves and Appropriations for Contingencies

- Annual Appropriations for Contingencies – These amounts provide the first-line of defense against uncertainty and are appropriated in specific funds to cover minor unanticipated needs of a non-recurring nature that may arise throughout the year or provide for small increases in service delivery costs that were not anticipated during budget development. During the annual budget process, the County Administrator recommends a specific level of appropriation for contingency, usually 1%-3% of total budgeted expenditures, in specific funds.
- Specific Reserves – In accordance with the County Strategic Plan and the Long Term Financial Plan, financial reserves are established to accumulate sufficient assets to pay known future liabilities or expenditures associated with known events which can be estimated with a reasonable degree of certainty. The Board of Supervisors may establish such reserves upon recommendation of the County Administrator or the County Chief Financial Officer. The purposes of these reserves may include, but are not limited to: self- insurance, capital replacement, infrastructure maintenance, liability for other postemployment benefits, employee separation payments, litigation settlement and environment remediation.
- General Reserve – Per Yolo County Code of Ordinances section 3-1.05(c), the purpose of this reserve is to protect the County’s essential services from the potentially devastating impact of unanticipated events and circumstances such as severe economic downturn, severe reductions from funding agencies, severe state budget impact and catastrophic disasters. The balance shall be set at 10% of the average total expenditures of the preceding three years as reported by the General Fund and the Public Safety Fund in the County annual financial report. Drawdowns can only be authorized by the Board of Supervisors in a four-fifth vote resolution or during the adoption of the annual budget. The General Reserve shall be funded and replenished according to a plan recommended by the County Chief Financial Officer and the County Administrator and adopted by the Board of Supervisors.

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* – Includes the cost of capital assets, less accumulated depreciation and the outstanding balances of debt used to the acquire, construct or improve these assets.
- *Restricted Net Position* – This category represents assets that have external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation, net of liabilities and deferred inflows of resources related to those assets.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 1: **Summary of Significant Accounting Policies** (continued)

O. **Fund Equity** (continued)

- *Unrestricted Net Position* – Net position of the County not restricted for any project or purpose.

P. **Estimates**

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

Note 2: **Cash and Investments**

The County sponsors an investment pool that is managed by the County Treasurer for the purpose of increasing interest earnings through investment activities. Cash and investments for most County activities are included in the investment pool. Interest earned on the investment pool is distributed to the participating funds using a formula based on the average daily cash balance of each fund.

The investment pool includes both voluntary and involuntary participation from external entities. The State of California statutes require certain special districts and other governmental entities to maintain their cash surplus with the County Treasurer. The amount of involuntary participation as of June 30, 2019 was \$327,003,862.

The County investment pool is not registered with the Securities and Exchange Commission as an investment company. Investments made by the Treasurer are regulated by the California Government Code and by the County's investment policy. The objectives of the policy in order of priority are; public trust, safety, liquidity and return on investment. The County has established a Financial Oversight Committee to monitor and review the management of public funds maintained in the investment pool.

The Board of Supervisors reviews and approves the investment policy annually. The Financial Oversight Committee reviews investment strategy monthly and the investment activity and results quarterly. The County Chief Financial Officer prepares and submits a comprehensive investment report to the Board of Supervisors every quarter. The report covers the type of investments in the pool, maturity dates, par value, actual costs and fair value.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 2: **Cash and Investments** (continued)

At June 30, 2019, total cash and investments were as follows:

Cash:	
Cash on hand	\$ 76,905
Cash in bank*	22,626,492
Cash with fiscal agents	4,589,613
Imprest Cash	15,025
Total cash	\$ 27,308,035
Investments	
Pooled	\$ 454,129,580
Non-pooled with fiscal agents	46,457,333
Total investments	\$ 500,586,913
Total cash and investments	\$ 527,894,948

* At year-end, the carrying amount of the County’s cash deposits was \$22,603,464 and the bank balance was \$28,853,792. The difference between the bank balance and the carrying amount represents outstanding warrants.

Total cash and investments at June 30, 2019 were presented on the County’s financial statements as follows:

	Cash and Investments Held by Yolo County Treasurer		Cash and Investments Held with Third Parties		Cash on Hand	Imprest Cash	Total Cash and Investments
	Unrestricted	Restricted	Unrestricted	Restricted			
Primary government	\$ 145,448,057	\$ 190,194	\$ -	\$46,533,207	\$ 57,191	\$ 14,755	\$ 192,243,404
Component units:							
Fire Districts	7,045,136	-	-	-	-	270	7,045,406
First 5 Yolo	1,602,276	-	-	-	-	-	1,602,276
Investment trust funds	263,951,207	-	-	-	-	-	263,951,207
Agency funds	58,473,186	-	-	4,559,755	19,714	-	63,052,655
Total cash and investments	\$ 476,519,862	\$ 190,194	\$ -	\$51,092,962	\$ 76,905	\$ 15,025	\$ 527,894,948

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 2: **Cash and Investments** (continued)

Investments authorized by the California Government Code and the County's Investment Policy

The table below identifies the investment types that are authorized for the County by the California Government Code or the County's investment policy, whichever is more restrictive. The table also identifies certain provisions of the County's investment policy that address interest rate risk, and concentration risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer	Minimum Credit Rating Per Policy
U.S. Treasury Obligations	5 years	None	None	N/A
U.S. Agency Obligations	5 years	None	None	N/A
State of California Obligations	5 years	None	None	"A" Long term, "A-1" short term
Other Municipal Obligations	5 years	None	None	"A" Long term, "A-1" short term
Banker's Acceptances	180 days	40%	5%	NRSRO Highest Category
Commercial Paper - Select Agencies*	270 days	25%	5%	"A"
Commercial Paper - Other Agencies*	270 days	40%	5%	"A-1"
Negotiable Certificates of Deposit	5 years	30%	5%	"A" Long term, "A-1" short term
Non-negotiable Certificates of Deposit	180 days	None	5%	N/A
Repurchase Agreements	90 days	None	None	N/A
Corporate Medium Term Notes	5 years	30%	5%	"A"
Mutual Funds/Money Market Mutual Funds	N/A	20%	None	N/A
Mortgage Pass-Through Securities	5 years	20%	None	"AAA"
Reverse Repurchase Agreements	92 days	20%	None	N/A
Local Government Investment Pools	N/A	None	None	N/A
Supranationals securities	5 years	30%	None	"AA"

* The aggregate of the commercial paper investments should not be greater than 40 percent of the County's investment portfolio.

In addition to the above, proceeds from the sale of tobacco settlement receipts held by trustees are governed by provisions of the trust agreement rather than the general provisions of the California Government Code or the County's investment policy. These proceeds are invested in municipal bonds and money market funds.

The County Board of Supervisors has approved that funds held in the Central Landfill Closure and Post closure maintenance fund and the Cache Creek Maintenance and Remediation Fund (CCMRF) can be invested in securities with maturities up to and including 30 years. The CCMRF is reported in the "Habitat and Resource Management Program" special revenue fund.

Investments Authorized by Debt Agreements

Investments of debt proceeds held by bond trustee are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the County's investment policy.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 2: **Cash and Investments** (continued)

At June 30, 2019 the County had the following investments:

	Interest Rates	Maturities	Par	Fair Value	WAM* (Years)
Investments in Investment Pool					
Negotiable Certificates of Deposit	2.05% - 2.76%	02-20 - 04-21	\$ 39,880,000	\$ 40,513,930	1.06
Commerical Paper	2.26% - 4.68%	07-19 - 10-19	9,870,000	9,816,186	0.23
Corporate Notes	1.39% - 2.46%	08-19 - 03-24	79,690,817	80,429,505	2.19
US Treasury Bonds	1.71% - 1.89%	09-20 - 04-24	69,635,000	70,340,633	3.33
Federal Agencies	1.34% - 2.83%	09-19 - 02-24	23,069,571	23,908,000	3.47
Supranational Securities	1.79% - 2.21%	09-20 - 01-22	22,450,000	22,716,274	1.65
Local Government Investment Pool (CAMP)	Variable	N/A	181,101,663	181,101,663	-
Local Government Investment Pool (LAIF)	Variable	N/A	25,186,816	25,303,389	-
Total Investments in Investment Pool			450,883,867	454,129,580	1.27
Investments Outside Investment Pool					
Negotiable Certificates of Deposit					
Commerical Paper					
Corporate Notes	2.01% - 2.53%	10-19 - 02-24	3,552,000	3,622,008	2.64
US Treasury Bonds	0.20% - 2.10%	12-19 - 07-25	5,764,000	6,219,698	4.26
Federal Agencies	1.78% - 3.28%	06-20 - 10-43	13,058,374	13,160,759	2.02
Municipal Bonds	1.19% - 4.88%	07-19 - 08-24	4,365,000	4,448,418	2.33
Local Government Investment Pool (CAMP)	Variable	N/A	11,407,533	11,407,533	-
Money Market Mutual Funds	Variable	N/A	7,598,917	7,598,917	-
Total Investments Outside Investment Pool			45,745,824	46,457,333	1.57
Total Investments			\$ 496,629,691	\$ 500,586,913	

Interest Rate Risk

Interest rate risk is the measurement of how changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the more sensitive to changes in market interest rates of its fair value. The County manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to five years or less in accordance with its investment policy. Information about the sensitivity of the fair values of the County's investments to market interest rate fluctuations is provided in the preceding table.

Credit Risk

State law and the County's Investment Policy limit investments in commercial paper to the rating of A1 by Standards & Poor's or P-1 by Moody's Investors Service. State law and the County's Investment Policy also limit investments in corporate notes to the rating of A by Standard & Poor's and Moody's Investors Service. The County does not have credit limits on federal government agency securities, municipal bonds and money market mutual funds.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 2: **Cash and Investments** (continued)

Credit Risk (continued)

The following is a summary of the credit quality distribution and concentration of credit risk by investment type as a percentage of total investments of the investment pool and total investments invested outside the investment pool as of June 30, 2019. All investment credit ratings are evaluated in accordance to policy at time of purchase and monitored thereafter by our investment advisor. Investments listed below with current credit ratings outside of policy may be held to maturity or sold prior to maturity as part of the monitoring by our financial advisor.

	Credit Ratings		Percentage	Amount
	S&P/Fitch	Moody's		
Investments in Investment Pool				
Negotiable Certificates of Deposit	A+	P-1	1.02%	\$ 4,611,859
Negotiable Certificates of Deposit	A-1	P-1	3.14%	14,248,820
Negotiable Certificates of Deposit	A+	Aa3	0.57%	2,575,776
Negotiable Certificates of Deposit	A	A1	0.61%	2,768,997
Negotiable Certificates of Deposit	A-1+	P-1	0.87%	3,962,749
Negotiable Certificates of Deposit	A	P-1	0.55%	2,510,436
Negotiable Certificates of Deposit	AA-	Aa2	1.17%	5,314,748
Negotiable Certificates of Deposit	AA-	P-1	1.00%	4,520,545
Commerical Paper	A-1	P-1	2.16%	9,816,186
Corporate Notes	NR	Aaa	1.68%	7,609,809
Corporate Notes	AAA	Aaa	2.13%	9,677,269
Corporate Notes	A-	A2	3.80%	17,261,871
Corporate Notes	A	A2	1.72%	7,814,283
Corporate Notes	AA+	Aa1	0.79%	3,581,683
Corporate Notes	A	A1	1.36%	6,156,444
Corporate Notes	AA	Aa2	0.64%	2,884,805
Corporate Notes	AAA	NR	0.75%	3,386,642
Corporate Notes	AA-	A1	0.55%	2,498,296
Corporate Notes	BBB+	A3	1.15%	5,236,209
Corporate Notes	AA+	Aaa	0.95%	4,298,306
Corporate Notes	AA-	Aa3	1.79%	8,144,401
Corporate Notes	A+	A1	0.08%	374,639
Corporate Notes	A+	A2	0.33%	1,504,849
US Treasury Bonds	AA+	Aaa	15.49%	70,340,633
Federal Agencies	AA+	Aaa	5.26%	23,908,000
Supranational Securities	AAA	Aaa	5.00%	22,716,274
Local Government Investment Pool (CAMP)	AAA _m	Not Rated	39.88%	181,101,663
Local Government Investment Pool (LAIF)	Not Rated	Not Rated	5.57%	25,303,389
Total Investments in Investment Pool			100.00%	454,129,580

* Under GASB 40, U.S. Treasury securities are considered exempt from credit risk disclosure.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 2: **Cash and Investments** (continued)

Credit Risk (continued)

	Credit Ratings		Percentage	Amount
	S&P/Fitch	Moody's		
Negotiable Certificates of Deposit				
Commerical Paper				
Corporate Notes	A-	A2	1.96%	908,358
Corporate Notes	A	A2	0.99%	458,336
Corporate Notes	A	A1	0.92%	429,194
Corporate Notes	AA-	Aa3	1.21%	562,200
Corporate Notes	AA-	A1	0.22%	100,366
Corporate Notes	AA	Aa2	0.22%	101,226
Corporate Notes	BBB+	A3	1.52%	704,172
Corporate Notes	AA+	Aa1	0.77%	358,155
US Treasury Bonds	AA+	Aaa	13.39%	6,219,698
Federal Agencies	AA+	Aaa	25.44%	11,819,803
Federal Agencies	AA+	Aa1	2.89%	1,340,956
Municipal Bonds	AAA	NR	0.66%	306,636
Municipal Bonds	AAA	Aaa	0.92%	427,017
Municipal Bonds	AA	Aa1	0.90%	416,413
Municipal Bonds	AAA	Aa2	0.55%	255,150
Municipal Bonds	AA	NR	0.92%	428,875
Municipal Bonds	AAA	Aa1	0.93%	433,336
Municipal Bonds	AA-	Aa2	2.84%	1,317,725
Municipal Bonds	AA+	Aaa	0.88%	410,000
Local Government Investment Pool (CAMP)	AAAm	Not Rated	24.55%	11,407,533
Money Market Mutual Funds	Not Rated	Not Rated	16.36%	7,598,917
Total Investments Outside Investment Pool			100.00%	46,457,333

Total Investments \$ 500,586,913

* Under GASB 40, U.S. Treasury securities are considered exempt from credit risk disclosure.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 2: **Cash and Investments** (continued)

Concentration of Credit Risk

The investment policy of the County contains certain limits on the amount that can be invested in any one issuer beyond that stipulated by California Government Code. The county did not have any investments that represent 5% or more, excluding investment pools, US Treasury bonds and mutual funds, as of June 30, 2019.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will be not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Neither the California Government code nor the County's investment policy contain legal or policy requirements that would limit the County's exposure to custodial credit risk for deposits or investments except for the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local government units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by public agencies. California law also allows financial institutions to secure County deposits by pledging first deed mortgage notes having a value of 150% of the secured public deposits. GASB Statement No. 40 requires that disclosure is made with respect to custodial credit risks related to deposits. The County has cash deposits, held in collateralized accounts, with financial institutions in excess of federal depository insurance limits in the amount of \$17.7 million. Investment securities are registered and held in the name of Yolo County in a third-party custodial account with Bank of New York-Mellon. Securities are not held in broker accounts.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 2: **Cash and Investments** (continued)

Local Government Investment Pools

The County Treasurer's Pool 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. Participants in the pool include voluntary and involuntary participants, such as special districts and school districts for which there are legal provisions regarding their investments. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF.

At June 30, 2019, the County's Investment Pool's position in the State of California Local Agency Investment Fund (LAIF) was \$25,186,816 which approximates fair value and is the same as the value of the pool shares. The total amount invested by all public agencies in LAIF on that day was \$24.6 billion. Fair value is based on information provided by the State for the Local Agency Investment Fund.

The County Treasurer also maintains an investment in the California Asset Management Program (CAMP) a California JPA established in 1989 by the treasurers and finance directors of several California agencies. It was created to provide professional investment services to California public agencies at a reasonable cost. The investment is maintained in the "Cash Reserve Portfolio" which is a short term money market portfolio, which seeks to preserve principal, provide daily liquidity and earn a high level of income, consistent with its objectives of preserving principal. The County's Investment Pool's with CAMP as of June 30, 2019 was \$181,101,663 which approximates fair value.

County Investment Pool Condensed Financial Statements

The following represents a condensed statement of net position and change in net position for the Treasurer's investment pool as of June 30, 2019:

Statement of Net Position

Cash and Investments	<u>\$ 476,710,036</u>
Net position held for pool participants	<u>\$ 476,710,036</u>
Equity of internal pool participants	\$ 154,285,643
Equity of external pool participants	<u>322,424,393</u>
Total net position	<u>\$ 476,710,036</u>

Statement of Change in Net Position

Net position at July 1, 2018	\$ 424,676,151
Net change in investments by pool participants	<u>52,033,885</u>
Net position at June 30, 2019	<u>\$ 476,710,036</u>

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 2: **Cash and Investments** (continued)

Fair Value Measurements

The County Treasurer's Pool categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the County has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - Quoted process for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means, and;
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect the County's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk).

The following is a description of the valuation methods and assumptions used by the County to estimate the fair value of its investments. There have been no changes in the methods and assumptions used at June 30, 2019. The methods described may produce a fair value that may not be indicative of net realizable value or reflective of future fair values. County management believe the valuation methods are appropriate and consistent with other market participations. The use of different methodologies or assumptions to determine the fair value of certain financial instruments to determine the fair value of certain financial instructions could result in a different fair value measurement at the reporting date.

For investments classified within Level 1 of the fair value hierarchy, the County's custodians use unadjusted quoted prices in an active market for identical assets or liabilities that the entity has access to. Prices are obtained from pricing sources such as NYSE, NASDAQ, Chicago Board of trade or other applicable markets that the custodian has access to.

For investments classified within Level 2 of the fair value hierarchy, the County's custodians use inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly on the measurement date. The custodian uses matrix pricing, market corroborated pricing, or other inputs such as yield curves and indices in determining fair value.

For investments, classified with Level 3, the County's custodian would use other unobservable inputs. The County currently does not have any level 3 investments.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 2: **Cash and Investments** (continued)

Fair Value Measurements

The pool has the following fair value measurements as of June 30, 2019:

Investments by fair value level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments in Investment Pool				
Corporate Notes	\$ 80,429,505		\$ 80,429,505	
US Treasury Bonds	70,340,633		70,340,633	
Federal Agencies	23,908,000		23,908,000	
Supranational Securities	22,716,274		22,716,274	
Total investments measured at fair value	<u>197,394,412</u>	<u>\$ -</u>	<u>\$ 197,394,412</u>	<u>\$ -</u>
Uncategorized Investments not subject to fair value hierarchy:				
Negotiable Certificates of Deposit	40,513,930			
Commercial Paper	9,816,186			
Local Government Investment Pool (CAMP)	181,101,663			
Local Government Investment Pool (LAIF)	<u>25,303,389</u>			
Total Investments by Investment Pool	<u>454,129,580</u>			
Investments Outside Investment Pool				
Corporate Notes	3,622,008		\$ 3,622,008	
US Treasury Bonds	6,219,698		6,219,698	
Federal Agencies	13,160,759		13,160,759	
Municipal Bonds	4,448,418		4,448,418	
Total investments measured at fair value	<u>27,450,883</u>	<u>\$ -</u>	<u>\$ 27,450,883</u>	<u>\$ -</u>
Uncategorized Investments not subject to fair value hierarchy:				
Local Government Investment Pool (CAMP)	11,407,533			
Money Market Mutual Funds	<u>7,598,917</u>			
Total Investments Outside Investment Pool	<u>46,457,333</u>			
Total Investments	<u>\$ 500,586,913</u>			

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 3: **Receivables**

Receivables as of June 30, 2019, for the County’s individual major funds and nonmajor, internal services funds, component units and fiduciary funds in the aggregate, including applicable allowances for uncollectible accounts, are as follows:

	Taxes	Accounts Receivable	Due from Other Governments	Note Receivable	Loans Receivable	Gross Receivables	Allowance For Uncollectible	Net Total Receivables
Governmental Activities:								
General	\$ 868,417	\$ 3,178,003	\$ 23,001,136	\$ -	\$ 1,521,837	\$ 28,569,393	\$ (981,583)	\$ 27,587,810
Public Safety	-	9,223,398	7,099,999	-	-	16,323,397	(8,548,140)	7,775,257
Roads and Transportation	1,246	-	2,248,143	-	-	2,249,389	-	2,249,389
Mental Health Managed Care	-	158,877	13,827,442	-	-	13,986,319	(115,922)	13,870,397
Jail Expansion Capital Project	-	-	16,171,377	-	-	16,171,377	-	16,171,377
Nonmajor Governmental Funds	27,533	798,237	3,038,497	-	11,078,869	14,943,136	(74,978)	14,868,158
Total Governmental Funds	897,196	13,358,515	65,386,594	-	12,600,706	92,243,011	(9,720,623)	82,522,388
Internal Service Funds	-	179,205	388,162	-	-	567,367	-	567,367
Total Governmental Activities:	\$ 897,196	\$ 13,537,720	\$ 65,774,756	\$ -	\$ 12,600,706	\$ 92,810,378	\$ (9,720,623)	\$ 83,089,755
Business-type Activities:								
Airport	\$ -	\$ 28,688	\$ 28,088	\$ -	\$ -	\$ 56,776	\$ -	\$ 56,776
Landfill	-	1,879,572	10,986	-	-	1,890,558	(65,281)	1,825,277
Total Business-type Activities:	\$ -	\$ 1,908,260	\$ 39,074	\$ -	\$ -	\$ 1,947,334	\$ (65,281)	\$ 1,882,053
Component Units:								
Fire Districts	\$ 5,518	\$ 1,941	\$ 2,538	\$ -	\$ -	\$ 9,997	\$ -	\$ 9,997
Agency Funds	\$ 9,931,331	\$ 18,780	\$ 2,442,940	\$ -	\$ -	\$ 12,393,051	\$ -	\$ 12,393,051

The allowance for uncollectible amount reflects delinquent accounts related to court-imposed fines and fees, library fines and fees, financial services collection fees and landfill commercial receivables. Amounts that are determined not to be collectible within the County’s period of availability, as indicated in Note 1, section D, are recorded as “Unavailable Revenue.” Loans receivable balance is reported as restricted fund balance.

At June 30, 2019, the estimated net receivable not collectible within one year in the governmental funds is \$21,689,682. Of that amount, \$12,600,706 is loans receivable.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 4: **Unearned Revenue**

Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when earned. Therefore, the government-wide Statement of Net Position as well as governmental and enterprise funds are subject to unearned revenue in connection with resources that have been received as of year-end. Assets recognized in connection with a transaction before the earnings process is complete are offset by a corresponding liability for advances from grantors and third parties.

At June 30, 2019 various components of advances from grantors and third parties are reported as follows:

	Amount
General Fund:	
Planning fees	\$ 360,794
State and federal welfare assistance	7,131,073
Environmental health fees	54,131
Cannabis cultivation permit fees	805,861
Total General Fund:	8,351,859
Public Safety Fund:	
Probation advances	18,228
Total Public Safety Fund:	18,228
Mental Health Managed Care:	
Miscellaneous	879,221
Total Mental Health Managed Care:	879,221
Nonmajor Governmental Funds:	
District Attorney investigation advances	640,493
Golf fees	22,744
North Davis Meadows water project fees	394,096
Public Authority advances	200
Total Nonmajor:	1,057,533
Airport Enterprise Fund:	
Miscellaneous	17,746
Total Enterprise:	17,746
Total	\$ 10,324,587

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 5: **Deferred Outflows and Inflows of Resources**

Deferred Outflows:

The County recognized deferred outflows of resources in the government-wide and proprietary fund statements. These items are a consumption of net position by the County that is applicable to a future reporting period. The County has three items that are reportable on the Government-wide Statement of Net Position: the first item relates to the outflows related to pensions (see Note 12 for the detail), the second item relates to the outflows related to OPEB (see Note 13 for the detail), and the third item relates to loss on refunding of long-term debt. Deferred outflows of resources that are reported in the proprietary funds are also included in the Government-wide Statement of Net Position.

Deferred outflows of resources balances as of June 30, 2019 were as follows:

Government-wide Deferred Outflows:	
Governmental Activities:	
Loss on refunding	\$ 390,379
Pensions	50,014,066
OPEB	<u>8,498,146</u>
Total Governmental Activities	<u>58,902,591</u>
Business-type Activities:	
Pensions	823,764
OPEB	<u>159,645</u>
Total Government-wide Deferred Outflows	<u>\$ 59,886,000</u>

Deferred Inflows:

The County recognized deferred inflows of resources in the government-wide, governmental fund and proprietary fund statements. These items are an acquisition of net position by the County that is applicable to a future reporting period. The County has two items that are reportable on the Government-wide Statement of Net Position: the first item relates to inflows related to pensions (see Note 12 for the detail) and the second item relates to the outflows related to OPEB (see Note 13 for the detail). Deferred inflows of resources that are reported in the proprietary funds are included in the Government-wide Statement of Net Position.

Under the modified accrual basis of accounting, it is not enough that revenue is earned; it must also be available to finance expenditures of the current period. Governmental funds will therefore include additional deferred inflows of resources for amounts that have been earned but are not available to finance expenditures in the current period. The County has these amounts of deferred inflows of resources reported on the Governmental Fund Balance sheet.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 5: **Deferred Outflows and Inflows of Resources** (continued)

Deferred Inflows: (continued)

Deferred inflows of resources balances as of June 30, 2019 were as follows:

	Amount
Governmental Fund Deferred Inflows:	
General Fund:	
SB 90 mandated claims	\$ 1,980,163
Social Services program from State	163,963
	2,144,126
Roads and Transportation Fund:	
State transit assistance fund	828,496
	828,496
Mental Health Managed Care Fund:	
Mental health receivable	6,051,530
	6,051,530
Nonmajor Governmental Funds:	
Library fines receivable	64,824
	64,824
Total Governmental Funds Deferred Inflows	\$ 9,088,976
Government-wide Deferred Inflows:	
Governmental Activities:	
Pensions	4,852,752
OPEB	5,214,861
	10,067,613
Business-Type Activities:	
Pensions	92,208
OPEB	95,503
	187,711
Total Government-wide Deferred Inflows	\$ 10,255,324

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 6: **Interfund Transactions**

Interfund Receivables/Payables

The composition of interfund balances as of June 30, 2019 is as follows:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Public Safety	\$ 3,515,366
	Jail Expansion Capital Project	13,960,510
	Nonmajor Governmental Funds	653,657
	Internal Services Funds	<u>917,935</u>
		<u>19,047,468</u>
Mental Health Managed Care	General Fund	8,200
	Nonmajor Governmental Funds	<u>16,000</u>
		<u>24,200</u>
Internal Services Funds	General Fund	261,485
	Public Safety	133,223
	Roads and Transportation	13,722
	Mental Health Managed Care	29,972
	Nonmajor Governmental Funds	41,604
	Enterprise Funds	8,605
	Internal Services Funds	<u>1,695</u>
		<u>490,306</u>
	Total	<u>\$ 19,561,974</u>

The General Fund made short-term loans totaling \$19,047,468 to other governmental funds.

The Dental ISF Fund and Pension ISF are due \$36,586 and \$453,720 respectively from other funds for the final pay periods of 2018-19 paid in July.

The Mental Health Managed Care Fund is due \$24,200 from other funds for 2018-19 expenditures paid in July.

Interfund Loans:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 797,081
		<u>\$ 797,081</u>

The General Fund made an interfund loan to the North Davis Meadows County Service Area (CSA). This loan provides initial funding for water and sewer system enhancements while the CSA obtains a longer term loan from the State Revolving Loan Fund and is expected to be reauthorized by the Board of Supervisors annually until repaid.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 6: **Interfund Transactions** (continued)

Transfers

Transfers are indicative of funding for capital projects, re-allocations of special revenues and subsidies of various County operations. Transfers between funds primarily occur to fund programs with revenues received by other funds. The following schedule summarizes the County's transfer activity for the fiscal year ended June 30, 2019:

Transfer from	Transfer to	Amount
General Fund	Public Safety	\$ 33,683,655
	Roads and Transportation	157,508
	Mental Health Managed Care	8,320,544
	Nonmajor Governmental Funds	7,810,241
	Internal Service	432,107
		50,404,055
Public Safety	Nonmajor Governmental Funds	28,000
	Internal Service	44,050
		72,050
Mental Health Managed Care	Nonmajor Governmental Funds	204,570
	Internal Services Funds	44,000
		248,570
Jail Expansion Capital Project Fund	Nonmajor Governmental Funds	1,000,000
		1,000,000
Nonmajor Governmental Funds	General Fund	376,251
	Public Safety	1,192,411
	Nonmajor Governmental Funds	4,165,127
	Internal Services Funds	800
		5,734,589
Internal Service Funds	General Fund	116,016
		116,016
	Total	\$ 57,575,280

Transfer Highlights

Transfers from the General Fund include \$33.7 million to fund Public Safety programs, \$157,508 for roads, \$8.3 million for Mental Health programs, \$7.8 million to various Nonmajor Governmental Funds (\$7.1 million to fund capital projects and \$504,352 for library programs and projects) and \$432,107 for equipment replacement.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 6: **Interfund Transactions** (continued)

Transfers (continued)

The transfers from the Public Safety Fund include \$28,000 going to fund Miscellaneous Grants and Fees. The \$44,050 was a transfer to the Equipment Replacement Internal Service Fund (ISF).

The \$72,050 transfers from Mental Health Managed Care include \$204,570 transfer to the Capital Project Fund and a \$44,000 transfer to the Equipment Replacement Fund Internal Service Fund.

The \$1 million transfer from the Jail Expansion Capital Project was to fund costs for the Courthouse renovation project.

The \$5.73 million of transfers from Nonmajor Governmental Funds include \$1.2 million to fund Public Safety programs and \$4.2 million for capital projects debt service payments.

The \$116,016 transfer from the Internal Service Funds was a transfer from the Yolo Electric Internal Service Fund to the General Fund for excess earnings on a general funded portion of the solar array.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 7: **Capital Assets**

Capital asset activity for the year ended June 30, 2019 was as follows:

	Balance July 1, 2018	Adjustment	Restated Beginning Balance July 1, 2018	Additions	Retirements	Transfers	Balance June 30, 2019
Governmental Activities							
<i>Capital assets not being depreciated:</i>							
Land	\$ 7,187,468	\$ -	\$ 7,187,468	\$ -	\$ (1,600)	\$ -	\$ 7,185,868
Easements	1,014,072	-	1,014,072	-	-	-	1,014,072
Construction in process	34,975,795	-	34,975,795	42,696,162	(13,329)	(29,269,928)	48,388,700
Total capital assets not being depreciated	43,177,335	-	43,177,335	42,696,162	(14,929)	(29,269,928)	56,588,640
<i>Capital assets, being depreciated:</i>							
Infrastructure	107,454,166	1,736,169	109,190,335	42,768	(78,808)	12,815,513	121,969,808
Software	9,809,646	-	9,809,646	170,407	-	-	9,980,053
Structures and improvements	166,454,746	-	166,454,746	4,830,044	(3,574,679)	16,454,415	184,164,526
Equipment	32,159,614	(44)	32,159,570	3,638,365	(1,562,169)	-	34,235,766
Total capital assets being depreciated	315,878,172	1,736,125	317,614,297	8,681,584	(5,215,656)	29,269,928	350,350,153
<i>Less accumulated depreciation for:</i>							
Infrastructure	(44,014,341)	(794,236)	(44,808,577)	(4,653,399)	63,053	-	(49,398,923)
Software	(6,372,336)	(20,597)	(6,392,933)	(517,379)	-	-	(6,910,312)
Structures and improvements	(79,793,324)	1,436,061	(78,357,263)	(5,209,980)	2,137,360	-	(81,429,883)
Equipment	(26,113,396)	(40,941)	(26,154,337)	(2,215,799)	1,489,572	-	(26,880,564)
Total accumulated depreciation	(156,293,397)	580,287	(155,713,110)	(12,596,557)	3,689,985	-	(164,619,682)
Total capital assets being depreciated, net	159,584,775	2,316,412	161,901,187	(3,914,973)	(1,525,671)	29,269,928	185,730,471
Governmental Activities Capital Assets, Net	\$ 202,762,110	\$ 2,316,412	\$ 205,078,522	\$ 38,781,189	\$ (1,540,600)	\$ -	\$ 242,319,111
Business-type Activities:							
<i>Capital assets not being depreciated:</i>							
Land	\$ 2,646,148	\$ -	\$ 2,646,148	\$ -	\$ -	\$ -	\$ 2,646,148
Construction in process	527,615	-	527,615	5,128,869	-	-	5,656,484
Total capital assets not being depreciated	3,173,763	-	3,173,763	5,128,869	-	-	8,302,632
<i>Capital assets, being depreciated:</i>							
Software	27,950	-	27,950	-	-	-	27,950
Structures and improvements	33,139,161	-	33,139,161	306,918	-	-	33,446,079
Equipment	1,627,645	-	1,627,645	240,879	(49,392)	-	1,819,132
Total capital assets being depreciated	34,794,756	-	34,794,756	547,797	(49,392)	-	35,293,161
<i>Less accumulated depreciation for:</i>							
Software	(27,950)	-	(27,950)	-	-	-	(27,950)
Structures and improvements	(23,091,546)	-	(23,091,546)	(949,835)	-	-	(24,041,381)
Equipment	(1,012,787)	-	(1,012,787)	(130,095)	49,392	-	(1,093,490)
Total accumulated depreciation	(24,132,283)	-	(24,132,283)	(1,079,930)	49,392	-	(25,162,821)
Total capital assets being depreciated, net	10,662,473	-	10,662,473	(532,133)	-	-	10,130,340
Business-Type Activities Capital Assets, Net	\$ 13,836,236	\$ -	\$ 13,836,236	\$ 4,596,736	\$ -	\$ -	\$ 18,432,972

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 7: **Capital Assets** (continued)

Depreciation

Depreciation expense was charged to functions as follows:

Governmental Activities:

General government	\$	1,109,815
Public protection		2,922,124
Public ways and facilities		4,907,748
Health and sanitation		1,018,711
Public assistance		358,424
Education		684,492
Recreation and cultural services		356,129

Capital assets held by the County's Internal Service Funds are charged to various functions based on their usage of the assets

		1,239,114
Total depreciation expense - Governmental Activities	\$	<u>12,596,557</u>

Business-type Activities:

Airport	\$	113,322
Central Landfill		966,608
Total depreciation expense - Business-type Activities	\$	<u>1,079,930</u>

Discretely presented component units

Capital assets activity for the component units for the year ended June 30, 2019 was as follows:

	Balance July 1, 2018	Additions	Transfers and Retirements	Balance June 30, 2019
Fire Districts:				
<i>Capital assets not being depreciated:</i>				
Land	\$ 105,114	\$ -	\$ -	\$ 105,114
Construction in process	-	90,302	-	90,302
Total capital assets not being depreciated	<u>105,114</u>	<u>90,302</u>	<u>-</u>	<u>195,416</u>
<i>Capital assets, being depreciated:</i>				
Structures and improvements	2,697,083	-	-	2,697,083
Equipment	5,653,391	636,800	(199,149)	6,091,042
Total capital assets being depreciated	<u>8,350,474</u>	<u>636,800</u>	<u>(199,149)</u>	<u>8,788,125</u>
<i>Less accumulated depreciation for:</i>				
Structures and improvements	(1,057,654)	(93,587)	-	(1,151,241)
Equipment	(3,951,813)	(264,521)	195,129	(4,021,205)
Total accumulated depreciation	<u>(5,009,467)</u>	<u>(358,108)</u>	<u>195,129</u>	<u>(5,172,446)</u>
Total capital assets being depreciated, net	<u>3,341,007</u>	<u>278,692</u>	<u>(4,020)</u>	<u>3,615,679</u>
Fire Districts Capital Assets, net	<u>\$ 3,446,121</u>	<u>\$ 368,994</u>	<u>\$ (4,020)</u>	<u>\$ 3,811,095</u>

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 8: Leases

Operating Leases

The County is committed under various noncancelable operating leases, primarily for office buildings. Future minimum operating lease commitments are as follows:

<u>Year Ending June 30,</u>		
2020	\$	2,118,258
2021		1,921,768
2022		1,903,127
2023		1,564,725
2024		77,155
2025-2029		<u>12,918</u>
Total	\$	<u><u>7,597,951</u></u>

Rent expenditures were \$2,748,168 for the year ended June 30, 2019.

Capital Leases

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

	<u>Stated Interest Rate</u>	<u>Present Value of Remaining Payments as of June 30, 2019</u>
Governmental Activities:		
Equipment	0% - 5.78%	<u>96,866</u>
Total		<u><u>\$ 96,866</u></u>

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 8: **Leases** (continued)

Capital Leases (continued)

The cost of buildings and equipment and their related accumulated amortization under capital lease are as follows:

	Governmental Activities
Equipment	\$ 280,409
Less: Accumulated Depreciation	(181,145)
Net Book Value	\$ 99,264

The following is a schedule of future minimum lease payments under capital leases together with the present value of future minimum lease payments as of June 30, 2019:

Year Ending June 30:	Governmental Activities
2020	\$ 28,861
2021	28,861
2022	27,177
2023	22,127
Total Future Minimum Lease Payments	107,026
Less: Interest	(10,160)
Present Value of Minimum Lease Payments:	\$ 96,866

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 9: **Long-Term Liabilities**

Long-term debt at June 30, 2019 consisted of the following:

	Date of Issue	Date of Maturity	Interest Rates	Annual Principal Installments	Original Issue Amount	Outstanding at June 30, 2019
Governmental Activities:						
Special assessment bonds with governmental commitment:						
Davis Library 2015 Special Tax Refunding Bonds - Refund the 2002 and 2008 Special Tax Bonds	Nov. 2015	2037	2.00 - 3.250%	\$225,000 - \$380,000	\$ 6,660,000	\$ 5,610,000
2017 Series A Lease Revenue Bonds (Capital Projects)	Aug. 2017	2036	2.25 - 5.00%	\$585,000 - 1,220,000	\$ 17,165,000	\$ 16,580,000
2019 Lease Purchase Bonds	Jun. 2019	2034	2.79-2.81%	\$238,015-338,551	\$ 4,221,189	\$ 4,221,189
Certificates of participation:						
2012 Certificates of Participation - Construct two solar arrays and Refund 1998 COP	Dec. 2012	2035	1.50 - 7.00%	\$220,000 - \$1,430,000	\$ 26,060,000	\$ 20,930,000
Loans Payable:						
Bank of America Loan - Finance construction of Solar Array	Mar. 2010	2026	3.90 - 4.75%	\$112,037 - \$561,887	\$ 4,784,759	\$ 1,677,768
California Energy Commission Loan - Finance construction of Solar Array	Feb. 2010	2026	3.00%	\$30,000 - \$145,000	\$ 2,500,000	\$ 1,164,582
Business-type Activities:						
Notes Payable:						
Department of Water Resources - Improvements to airport water system.	May 2005	2025	2.34%	\$4,924 - \$15,233	\$ 249,333	\$ 107,300
Department of Transportation Division of Aeronautics - Resurface Taxiway	Jun. 2019	2036	3.34%	\$11,549-19,541	\$ 258,700	\$ 258,700
Component Unit - Fire Districts:						
Loan and Note Payable:						
USDA (financed Fire Truck Purchase)	Jul. 2009	2019	3.00%	\$4,444 - \$6,693	\$ 110,000	\$ 6,693

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 9: **Long-Term Liabilities** (continued)

The following is a summary of long-term liabilities transactions for the year ended June 30, 2019:

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019	Due Within One Year
Governmental Activities:					
Direct borrowings					
Capital leases payable	\$ 3,528,286	\$ 100,048	\$ 3,531,468	\$ 96,866	\$ 24,894
Solar Array acquisition loans	3,207,850	-	365,500	2,842,350	394,204
2019 Lease Purchase Bonds	-	4,221,189	-	4,221,189	238,016
Total Direct borrowings	<u>6,736,136</u>	<u>4,321,237</u>	<u>3,896,968</u>	<u>7,160,405</u>	<u>657,114</u>
Public borrowings					
Special assessment bonds with governmental commitment	5,970,000	-	360,000	5,610,000	370,000
Bond Premium	171,062	-	8,772	162,290	-
2012 Refunding Certificates of participation	2,520,000	-	200,000	2,320,000	200,000
COP Premium	11,604	-	663	10,941	-
2012 Certificates of participation, Series A & B	19,410,000	-	800,000	18,610,000	780,000
2017 Series A Lease revenue bonds	17,165,000	-	585,000	16,580,000	615,000
Lease revenue bonds premium	1,444,469	-	76,025	1,368,444	-
Total Public borrowings	<u>46,692,135</u>	<u>-</u>	<u>2,030,460</u>	<u>44,661,675</u>	<u>1,965,000</u>
Total Governmental Activities Long Term Liabilities	<u>\$ 53,428,271</u>	<u>\$ 4,321,237</u>	<u>\$ 5,927,428</u>	<u>\$ 51,822,080</u>	<u>\$ 2,622,114</u>
Business-type Activities:					
Direct borrowing loans payable	\$ 120,243	\$ 258,700	\$ 12,943	\$ 366,000	\$ 24,796
Total Business-type Activities Long Term Liabilities	<u>\$ 120,243</u>	<u>\$ 258,700</u>	<u>\$ 12,943</u>	<u>\$ 366,000</u>	<u>\$ 24,796</u>
Component Unit - Fire Districts:					
Direct borrowing loans payable	\$ 19,673	\$ -	\$ 12,980	\$ 6,693	\$ 6,693
Total Component Unit - Fire District Long Term Liabilities	<u>\$ 19,673</u>	<u>\$ -</u>	<u>\$ 12,980</u>	<u>\$ 6,693</u>	<u>\$ 6,693</u>

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 9: **Long-Term Liabilities** (continued)

As of June 30, 2019, annual debt service requirements of governmental activities to maturity are as follows:

Year Ending June 30:	Loans Payable		Special Assessment Debt		Certificates of Participation	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 394,204	\$ 97,093	\$ 370,000	\$ 159,225	\$ 980,000	\$ 1,043,918
2021	387,810	97,093	375,000	151,775	1,015,000	998,093
2022	419,392	69,905	380,000	142,325	1,060,000	950,310
2023	450,141	55,156	290,000	132,275	1,100,000	900,278
2024	482,025	39,272	225,000	124,550	1,140,000	847,256
2025-2029	708,779	31,074	1,240,000	515,125	6,445,000	3,338,353
2030-2034			1,425,000	315,100	6,395,000	1,669,860
2035-2039			1,305,000	85,213	2,795,000	155,513
	<u>\$ 2,842,350</u>	<u>\$ 389,593</u>	<u>\$ 5,610,000</u>	<u>\$ 1,625,588</u>	<u>\$ 20,930,000</u>	<u>\$ 9,903,580</u>

Year Ending June 30:	Lease Revenue Bonds		Lease Purchase Bonds	
	Principal	Interest	Principal	Interest
2020	\$ 615,000	\$ 627,575	\$ 238,016	\$ 110,049
2021	645,000	596,075	236,137	111,927
2022	680,000	562,950	242,773	105,292
2023	715,000	528,075	249,595	98,470
2024	755,000	491,325	256,608	91,456
2025-2029	4,375,000	1,849,756	1,395,341	344,982
2030-2034	5,245,000	981,113	1,602,719	137,604
2035-2039	3,550,000	172,563		
	<u>\$ 16,580,000</u>	<u>\$ 5,809,432</u>	<u>\$ 4,221,189</u>	<u>\$ 999,780</u>

Interest payments, loans payable and certificate of participation retirements are serviced by revenues generated from lease payments made by the General Fund on leased facilities. Special assessment debts are serviced by revenues generated from the Special revenue tax revenues generated and recorded in the Davis Library Expansion Debt Service Fund. Lease revenue bonds are serviced by accumulative capital outlay tax receipts. Lease purchase bonds are serviced by rent charges collected from departments that occupy the facility.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 9: **Long-Term Liabilities** (continued)

As of June 30, 2019, annual debt service requirements of business-type activities to maturity are as follows:

Business Type Activities:

Year Ending June 30:	Loans Payable	
	Principal	Interest
2020	\$ 24,796	\$ 11,079
2021	25,494	10,381
2022	26,212	9,663
2023	26,951	8,924
2024	27,711	8,164
2025-2036	234,836	46,694
	<u>\$ 366,000</u>	<u>\$ 94,905</u>

As of June 30, 2019 annual debt service requirements of the component units to maturity are as follows:

Component Unit - Fire Districts:

Year Ending June 30:	Loans Payable	
	Principal	Interest
2020	6,693	157
	<u>\$ 6,693</u>	<u>\$ 157</u>

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 9: **Long-Term Liabilities** (continued)

Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. As required, the County performs calculations of excess investment earnings on various bonds and financings and at June 30, 2019 does not expect to incur a liability.

Issuance of New Debt

The County issued a 2019 Lease-Purchase Bond in the amount of \$4,221,189 in June 2019 to purchase the building located at 500A Jefferson Boulevard in West Sacramento. Data indicated savings to the County of over \$1,700,000 as opposed to continuing to lease the facility over the next 7 years. Financing will be spread over the remaining life of the facility which is likely 15 years. The debt has interest rates ranging from 2.79% to 2.81% with an annual payment date of June 1 and matures on June 1, 2034. There is no premium amount and the first payment begins June 1, 2020.

The County received a loan from the Department of Transportation Division of Aeronautics in the amount of \$258,700 to complete pavement rehabilitation and improvements to taxiways at the Airport. The debt has interest rate of 3.34% with an annual payment date of January 1 and matures January 1, 2036. There is no premium amount and first payment begins June 1, 2020.

Special Assessment Debt with Government Commitment

The County issued Community Facilities District No. 1989-1 2015 (District) Refunding Special Tax Bonds (Bonds), special assessment debt, in the amount of \$6,660,000 in November, 2015 to refund the Yolo County Library Series 2002 and 2008 Special Tax Bonds. The Bonds were issued pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, constituting Sections 55311 et seq. of the California Government Code, on behalf of the District. The amount outstanding of \$5,610,000 as of June 30, 2019 is reported in the governmental activities statement of net position.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 9: **Long-Term Liabilities** (continued)

Pledged Revenue

The Bonds are secured by a first pledge of all Special Tax Revenues and all moneys deposited in the Bond Fund and the Reserve Fund. The Special Tax Revenue and all moneys deposited into such funds are dedicated to the payment of principal and interest on the bonds until all of the Bonds have been paid and retired, or until moneys or Federal Securities have been set aside irrevocably for that purpose. The Bonds are scheduled to be fully paid by 2037. The Special Tax is levied by the District against property owners benefiting from the expanded facility. The amount of the pledged revenue is \$7,235,588 as of June 30, 2019. The special assessment tax is projected to produce a coverage ratio of over 400% of the debt service requirements over the life of the Bonds. Currently 100% of the Special Tax Revenue levied, are distributed to the Bond Fund in accordance to the Alternative Method of Distribution of Tax Levies and Collections and of Tax Sale Proceeds pursuant to California Revenue and Taxation code sections 4701 through 4717. The County may elect to discontinue this method of tax distribution for any tax levying agency if the rate of secured tax delinquencies in any fiscal year exceeds 3%. The district's tax delinquency rate in the fiscal year was 0.495%. During the year, \$2,297,640 in Special Tax Revenue was received of which \$528,279 was used for debt service including paying agent fees. The balance is available for a special library fund to finance expanded services at the Davis Library Branch.

Reserve Fund

The County's obligation to advance monies to satisfy debt service on the bonds in the event of delinquent assessment installments is limited to the balance held in the Reserve Fund. The 2015 Refunding Special Tax Bonds reserve fund is funded in the form of a Surety Bond provided by Assured Guaranty Municipal Corporation.

Special Assessment Debt with No Government Commitment

Special assessment district transactions are recorded in the Special District and School Bond Funds Agency Fund as the County acts as an agent for the property owners in collecting assessments and forwarding the collections to the bondholders. However, the County is not obligated in any manner for repayment of the bonds and interest on the bonds. At June 30, 2019, the outstanding principal balances of the Willowbank Water and North Davis Meadows assessment district bonds were \$165,000 and \$850,000, respectively. Cash held on deposit and corresponding amounts payable are reported in the Agency Fund.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 9: **Long-Term Liabilities** (continued)

ARRA-Recovery Zone Economic Development Bonds

On November 18, 2010 Yolo Emergency Communications Agency (YECA) and the County as co-issuer, issued \$3,724,000 in ARRA-Recovery Zone Economic Development Bonds (Bonds) to finance and reimburse prior expenditures related to the expansion, refurbishment, improvement and equipping of its regional emergency communications system. Net proceeds, after the payment of issuance costs, were deposited with Deutsch Bank, acting as trustee. Concurrently, YECA along with the County as co-issuer, entered into a Master Equipment Lease/Purchase Agreement with Bank of America to finance the lease purchase of emergency communications equipment. Lease payments will be used to finance the repayment of the Bonds.

YECA was established in 1988 by Agreement (Agreement) No. 88-133, which is a Joint Exercise of Powers Agreement pursuant to Government Code 6500 et seq. The parties making up the Joint Powers Agency (JPA) are the County and the Cities of Woodland, West Sacramento and Winters. Under the agreement the parties contribute to YECA's budget based on various formulas outlined in the Agreement. The County is liable on a joint and several basis for all obligations of the lease under the master agreement through November 2025. The unpaid balance of the lease as of June 30, 2019 was \$1,857,596. The County believes that it is unlikely that it will become directly liable for repayment of the bonds due to the cost sharing arrangement of the Agreement.

2012 Certificates of Participation, 2017 Lease Revenue Bonds, and 2019 Lease Purchase Bonds

The County's outstanding COP's, LRB's and LPB's contain various events of default including payment default, breach of covenant, transfer of County interest, bankruptcy, or abandonment of the facility that if not cured timely allows various remedies to be exercised including lease termination, reletting of the County facilities that are collateral for the debt, however do not allow for acceleration of rental payments, but the County would remain liable for past due payments.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 9: **Long-Term Liabilities** (continued)

Compensated absences

Internal service funds predominantly serve the County’s governmental funds. Accordingly, their long-term liabilities are included as part of the above totals for governmental activities. At year-end, \$19,306 of internal service funds’ compensated absences is included in the above governmental activities amount. The compensated absences liability will be liquidated as follows: General Fund 51.74%, Public Safety Fund 29.24%, Mental Health Managed Care Fund 4.75%, Roads and Transportation Fund 3.31%, Enterprise Funds 2.84%, Internal Service Funds 0.25%, and Nonmajor Governmental Funds 7.87%.

The following is a summary of compensated absences for the year ended June 30, 2019:

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019	Due Within One Year
Governmental Activities:					
Governmental funds	\$ 8,529,627	\$ 8,250,025	\$ 7,898,500	\$ 8,881,152	\$ 6,838,000
Internal service funds	19,306	21,317	17,675	22,948	17,000
Total Governmental Activities	<u>\$ 8,548,933</u>	<u>\$ 8,271,342</u>	<u>\$ 7,916,175</u>	<u>\$ 8,904,100</u>	<u>\$ 6,855,000</u>
Business-type Activities:					
Enterprise funds	\$ 222,511	\$ 242,776	\$ 203,939	\$ 261,348	\$ 201,000
Total Business-type Activities	<u>\$ 222,511</u>	<u>\$ 242,776</u>	<u>\$ 203,939</u>	<u>\$ 261,348</u>	<u>\$ 201,000</u>
Component Unit - Fire Districts:					
Fire districts	\$ 29,657	\$ 2,085	\$ -	\$ 31,742	\$ 29,657
Total Component Unit - Fire Districts	<u>\$ 29,657</u>	<u>\$ 2,085</u>	<u>\$ -</u>	<u>\$ 31,742</u>	<u>\$ 29,657</u>

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 10: **Closure and Postclosure Care Cost**

The State of California and Federal laws and regulations require that the Yolo County Central Landfill (Landfill) place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are required to be recognized based on the future closure and postclosure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and postclosure care costs is based on the amount of space the landfill used during the year.

The estimated landfill closure and postclosure care cost as of June 30, 2018 was \$24,342,815, and as of June 30, 2019 the cost increased by \$942,289 to \$25,285,104. The cost is based on approximately 29.93% usage of space (fill percentage) of the landfill. It is estimated that an additional \$59,207,846 will be recognized as closure and postclosure care expense between the date of the statement of net position and the date the landfill is expected to be filled to capacity (2126). The estimated total current cost of landfill closure and postclosure care, \$84,492,950, is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired at June 30, 2019. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in law or regulation.

The Landfill is required by the State of California and federal laws and regulations to make annual contributions to finance closure and postclosure care to an independent custodian or to the County treasurer as that custodian. This amount is shown on the Yolo County Central Landfill statement of net position as restricted assets and is managed by the County Treasurer along with other pooled cash and investments according to statutory requirements. It is anticipated that future inflation cost (including inadequate earnings on investments, if any) and additional cost that arises from changes in postclosure requirements (due to changes in technology, estimates or more rigorous environmental regulations, for example) may need to be covered by charges to future landfill users, taxpayers, or both.

As of June 30, 2019, Yolo County's Central Landfill Closure and Postclosure maintenance fund was in compliance with the CalRecycle's funding requirements.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 11: **Fund Balances/Net Position**

Fund balances are presented in the following categories: nonspendable, restricted, committed, assigned, and unassigned (see Note 1 for a description of these categories). A detailed schedule as of at June 30, 2019 is as follows:

	General	Public Safety	Roads and Transportation	Mental Health Managed Care	Jail Expansion Capital Project	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:							
Tobacco Securitization principal	\$ 8,556,082	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,556,082
Grasslands Park permanent fund	-	-	-	-	-	173,580	173,580
Loans receivable	1,521,837	-	-	-	-	-	1,521,837
Interfund loans	797,081	-	-	-	-	-	797,081
Inventories	155,955	493	-	-	-	24,554	181,002
Prepaid expenditures and deposits	873,624	-	-	-	-	3,312	876,936
Total nonspendable	11,904,579	493	-	-	-	201,446	12,106,518
Restricted for:							
Purpose of the fund		2,808,539	20,577,960	13,328,909	-	52,661,255	89,376,663
State indian gaming funds	17,973	-	-	-	-	-	17,973
Intergovernmental transfer agreement	6,084,947	-	-	-	-	-	6,084,947
Social services programs	5,959,618	-	-	-	-	-	5,959,618
Environmental health programs	981,485	-	-	-	-	-	981,485
Public health programs	2,585,477	-	-	-	-	-	2,585,477
Loans receivable	-	-	-	-	-	300,000	300,000
Other	1,161,622	-	-	-	-	-	1,161,622
Total restricted	16,791,122	2,808,539	20,577,960	13,328,909	-	52,961,255	106,467,785
Committed for:							
Development impact fees	12,053,943	-	-	-	-	-	12,053,943
Information technology cost recovery	-	-	-	-	-	108,618	108,618
Esparto bridge	-	-	-	-	-	2,286	2,286
Esparto park improvements	-	-	-	-	-	221,511	221,511
Yolo branch library	-	-	-	-	-	200,925	200,925
Cache Creek resource management	-	-	-	-	-	6,444,976	6,444,976
Agriculture conservation	380,191	-	-	-	-	-	380,191
Inclusionary housing program	-	-	-	-	-	134,820	134,820
Tobacco enforcement	-	96,941	-	-	-	-	96,941
Grant match	281,571	-	-	-	-	-	281,571
General Reserve	12,536,989	-	-	-	-	-	12,536,989
Total committed	25,252,694	96,941	-	-	-	7,113,136	32,462,771
Assigned for:							
General plan cost recovery	290,004	-	-	-	-	-	290,004
Unfunded liabilities	600,000	-	-	-	-	-	600,000
Demeter endowment - unrestricted	2,755,415	-	-	-	-	-	2,755,415
Capital Improvement Plan	1,573,655	-	-	-	-	-	1,573,655
Facilities capital projects	-	-	-	-	-	6,249,263	6,249,263
Jail expansion	-	-	-	-	5,682,839	-	5,682,839
Road maintenance	185,492	-	-	-	-	-	185,492
Audit disallowance	2,000,000	-	-	-	-	-	2,000,000
Contracts and encumbrances	1,668,372	-	-	-	-	-	1,668,372
Appropriated in FY 2019-20	14,164,701	-	-	-	-	-	14,164,701
Health and human services contingency	1,504,216	-	-	-	-	-	1,504,216
Cannabis regulation	4,396,966	-	-	-	-	-	4,396,966
Tribal agreement	682,028	-	-	-	-	-	682,028
Other	269,818	-	-	-	-	-	269,818
Total assigned	30,090,667	-	-	-	5,682,839	6,249,263	42,022,769
Unassigned	3,391,915	-	-	-	-	(742,080)	2,649,835
Total fund balance	\$ 87,430,977	\$ 2,905,973	\$ 20,577,960	\$ 13,328,909	\$ 5,682,839	\$ 65,783,020	\$ 195,709,678

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 11: **Fund Balances/Net Position (continued)**

Restricted net position is assets that are subject to constraints either (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (2) imposed by law through constitutional provisions or enabling legislation, net of liabilities and deferred inflows of resources related to those assets.

Included in governmental activities restricted net position at June 30, 2019 is net position restricted by enabling legislation of \$95,392,350.

Note 12: **Pension Plans**

Plan Description

The County of Yolo has established agent multiple-employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. All qualified permanent and probationary employees are eligible to participate in the County's separate Safety and Miscellaneous Plans.

The County has historically allowed certain component units and outside agencies to participate in the County's Miscellaneous Plan. These participating agencies include the First 5 Yolo (Discrete Component Unit), Yolo County Superior Courts, Yolo County Local Agency Formation Commission (LAFCO), and Yolo County Habitat JPA.

Each of the participating reporting units, component units, and outside entities were assigned a portion of the liability based on their percentage of the required actuarial contributions for fiscal year 2017-18. As such the County of Yolo Miscellaneous Plan only reports its share of the agent multiple-employer defined benefit pension plan.

The following three other component units have established their own pension plans:

The Yolo County In-Home Supportive Services Public Authority (YCIHSS-PA), a blended component unit, has established a multiple-employer cost-sharing defined benefit plan administered by CalPERS. All qualifying employees of the YCIHSS-PA are eligible to participate in the YCIHSS-PA Plan. The YCIHSS-PA has nine participating employees of which two are active, four are transferred, and three are retired and contributed \$22,567 for the year ended June 30, 2018 (period of measurement). Management of the County has reviewed the actuarial valuations and determined the plan is immaterial to the financial statements as a whole. Additional information on the plan can be obtained from Yolo County Department of Financial Services, 625 Court Street, Room 103, Woodland, CA 95695.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 12: **Pension Plans (continued)**

Plan Description (continued)

The Esparto Fire Protection District, a discrete component unit, offers a separate cost-sharing defined benefit plan that is administered by CalPERS. The Fire Protection District has four participating employees of which two are active, one is transferred, and one is retired and contributed \$4,811 for the year ended June 30, 2018 (period of measurement). Management of the County has reviewed the actuarial valuations and determined the plan is immaterial to the financial statements as a whole. Additional information on the plan can be obtained from Esparto Fire Protection District, 16960 Yolo Ave, Esparto, CA 95627.

The Winters Fire Protection District, a discrete component unit, offers a separate cost-sharing defined benefit plan that is administered by CalPERS. The Fire Protection District has twenty participating employees of which seven are transferred, five are separated, and eight are retired. and contributed \$75,952 for the year ended June 30, 2018 (period of measurement). Management of the County has reviewed the actuarial valuations and determined the plan is immaterial to the financial statements as a whole. Additional information on the plan can be obtained from Winters Fire Protection District, 700 Main Street, Winters, CA 95694.

CalPERS issues publicly available comprehensive annual financial reports that provide a full description of the pension plans including benefit provisions, assumptions, and membership information. Copies of the CalPERS annual report may be obtained from CalPERS Headquarters, Lincoln Plaza North, 400 Q Street, Sacramento, CA 95811, or visiting www.calpers.ca.gov.

Benefits Provided

The County selects optional benefit provisions from the options with CalPERS and adopts these benefits through memorandum of understanding with various bargaining units. The defined benefit plans provide service retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members, who must be public members and beneficiaries.

Under the options the County has selected, all full time and part-time permanent employees and extra help employees who have worked over 1,000 hours are required to participate in the plans. County elected officials may also participate at their option. Per diem employees and extra help employees working less than 1,000 hours in a fiscal year are excluded.

Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service and who have reached the plan-specified age are eligible to retire. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following options: The Basic Death Benefit, the Optional Settlement 2W Death Benefit, or the Special Death Benefit. The cost of living adjustments for each plan are the Standard Benefit of 2% per year beginning the second calendar year after the year of retirement.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 12: **Pension Plans** (continued)

Benefits Provided

The Plans' provisions and benefits in effect at June 30, 2019, are summarized as follows:

	County - Miscellaneous	
	Classic Member	PEPRA Member
	Prior to January 1, 2013	On or after January 1, 2013
Hire date		
Benefit formula	2.5% at 55	2.0% at 62
Benefit vesting schedule	5 Years of Service	5 Years of Service
Benefit payments	Monthly for Life	Monthly for Life
Retirement age	50-55	52-67
Monthly benefits, as a % of eligible compensation	2.0% to 2.5%	1.0% to 2.5%
Required employee contribution rates	8.000%	6.250%
Required employer contribution rates	25.254%	6.250%

	County - Safety			
	Peace Officer		Local Sheriff	
	Classic Member	PEPRA Member	Classic Member	PEPRA Member
	Prior to January 1, 2013	On or after January 1, 2013	Prior to January 1, 2013	On or after January 1, 2013
Hire date				
Benefit formula	3.0% at 50	2.7% at 57	3.0% at 50	2.7% at 57
Benefit vesting schedule	5 Years of Service	5 Years of Service	5 Years of Service	5 Years of Service
Benefit payments	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life
Retirement age	50-55	50-57	50	50-57
Monthly benefits, as a % of eligible compensation	2.4% to 3.0%	2.0% to 2.7%	3.0%	2.0% to 2.7%
Required employee contribution rates	9.209%	11.250%	9.209%	11.250%
Required employer contribution rates	35.996%	11.495%	35.996%	11.495%

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 12: **Pension Plans** (continued)

Employees Covered

At June 30, 2019, the following employees were covered by the benefit terms for each Plan:

	Miscellaneous	Safety
Active members	1,297	287
Transferred members	680	171
Terminated members	864	117
Retired members and beneficiaries	1,980	337
Total	4,821	912

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 July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate provides the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance the unfunded actuarial accrued liability. The County plans are required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the fiscal year ended June 30, 2019 the employer contributions were as follows:

	Miscellaneous Plan	Safety Plan	All Plans
Contributions - Employer	\$ 20,947,235	9,544,441	30,491,676

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 12: **Pension Plans** (continued)

The County's net pension liability for each plan was measured as of June 30, 2018 using an annual actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018.

Actuarial Assumptions

The total pension liability in the June 30, 2017 actuarial valuations were determined using the following actuarial method and assumptions.

	Miscellaneous	Safety
Valuation Date	June 30, 2017	June 30, 2017
Measurement Date	June 30, 2018	June 30, 2018
Actuarial Cost Method	Entry Age Normal Cost Method	
Actuarial Assumptions:		
Discount Rate	7.15% (1)	7.15% (1)
Inflation	2.50%	2.50%
Projected Salary Increase	3.30% to 14.20% (2)	
Payroll Growth	3.00%	3.00%
Mortality Rate	(3)	(3)
Post Retirement Increase	2.00%	2.00%

(1) Change of Assumption: In 2017, the accounting discount rate reduced from 7.65 percent to 7.15 percent.

(2) Varies by entry age, service, and type of employment.

(3) The mortality table used was developed based on CalPERS's specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the 2014 experience study report available on CalPERS website at www.calpers.ca.gov.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 12: **Pension Plans** (continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.15 percent. To determine whether the municipal bond rate should be used in the calculation of the discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. The tests revealed the assets would not run out. Therefore, the current 7.15 percent discount rate is appropriate and the use of the municipal bond rate calculation is not deemed necessary. The long-term expected discount rate of 7.15 percent is applied to all plans in the Public Employees' Retirement Fund (PERF). The cash flows used in the testing were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at 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 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, staff took into account both short-term and long-term market return expectations as well as the expected pension fund (PERF) cash flows. Taking into account historical returns of all the Public Employees Retirement Funds' asset classes (which includes the agent plan and two cost-sharing plans or PERF A, B, and C funds), expected compound (geometric) 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 PERF 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 equal 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 net of administrative expenses:

	New Strategic Allocation	Real Return, Years 1 -10 (A)	Real Return 11+ (B)
Global Equity	50.00%	4.80%	5.98%
Global Fixed Income	28.00%	1.00%	2.62%
Inflation Linked Securities	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Infrastructure and Forestland	0.00%	0.00%	0.00%
Liquidity	1.00%	0.00%	-0.92%
Total	<u>100.00%</u>		

(A) An expected inflation rate of 2.00% was used for this period.

(B) An expected inflation rate of 2.92% was used for this period.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 12: **Pension Plans** (continued)

Changes in the Net Pension Liability

The change in the Net Pension Liability (excluding Courts and other agencies) for the measurement date of June 30, 2018 for the Miscellaneous Plan is as follows:

	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability/(Asset)</u>
Balance at June 30, 2017	\$ 654,736,923	\$ 436,789,152	\$ 217,947,770
Changes in the fiscal year:			
Service cost	13,276,014	-	13,276,014
Interest on the total pension liability	45,976,763	-	45,976,763
Changes in assumptions	(5,210,564)	-	(5,210,564)
Differences between actual and expected experience	3,061,877	-	3,061,877
Plan to plan resource movement	-	(1,077)	1,077
Contribution - employer	-	17,912,970	(17,912,970)
Contribution - member	-	6,240,997	(6,240,997)
Net investment income	-	37,092,693	(37,092,693)
Benefit payments, including refunds of member contributions	(32,389,159)	(32,389,159)	-
Administrative expense	-	(680,638)	680,638
Other miscellaneous income/expense	-	(1,292,543)	1,292,543
Net Changes	<u>24,714,930</u>	<u>26,883,244</u>	<u>(2,168,314)</u>
Balance at June 30, 2018	<u>\$ 679,451,853</u>	<u>\$ 463,672,396</u>	<u>\$ 215,779,457</u>

The change in the Net Pension Liability for the Safety Plan for the measurement date of June 30, 2018 is as follows:

	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability/(Asset)</u>
Balance at June 30, 2017	\$ 213,897,139	\$ 140,760,302	\$ 73,136,837
Changes in the fiscal year:			
Service cost	6,522,038	-	6,522,038
Interest on the total pension liability	15,189,958	-	15,189,958
Changes in assumptions	(278,221)	-	(278,221)
Differences between actual and expected experience	206,974	-	206,974
Contribution - employer	-	7,397,743	(7,397,743)
Contribution - member	-	2,158,941	(2,158,941)
Net investment income	-	12,035,403	(12,035,403)
Benefit payments, including refunds of member contributions	(9,279,894)	(9,279,894)	-
Administrative expense	-	(219,343)	219,343
Other miscellaneous income/ (expense)	-	(416,538)	416,538
Net Changes	<u>12,360,855</u>	<u>11,675,958</u>	<u>684,897</u>
Balance at June 30, 2018	<u>\$ 226,257,994</u>	<u>\$ 152,436,260</u>	<u>\$ 73,821,734</u>

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 12: **Pension Plans** (continued)

The Total Pension Liability, Plan Fiduciary Net Position, and Net Pension Liability for the Miscellaneous Plan and Safety Plan combined is as follows:

<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability/(Asset)</u>
\$ 905,709,847	\$ 616,108,656	\$ 289,601,191

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

The following table presents the net pension liability for the County of Yolo for each plan, calculated using the discount rate for each plan as well as what the County’s net pension liability would be if it were calculated using a discount rate that is 1-percentage point higher or lower than the current discount rate.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	6.15%	7.15%	8.15%
Net Pension Liability (Asset):			
Miscellaneous Plan	\$ 306,063,269	\$ 215,779,457	\$ 141,126,451
Safety Plan	106,784,573	73,821,734	46,864,365
Miscellaneous and Safety Plans combined	<u>\$ 412,847,842</u>	<u>\$ 289,601,191</u>	<u>\$ 187,990,816</u>

Pension Plan Fiduciary Net Position

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

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 12: **Pension Plans** (continued)

Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions

For the year ended June 30, 2019, the County recognized pension expense of \$36,346,237 and \$11,457,137, for the Miscellaneous Plan and Safety Plan respectively. At June 30, 2018 measurement date, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Miscellaneous Plan		Safety Plan		All Plans	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer Pension contributions subsequent to the measurement date	\$20,947,235	\$ -	\$ 9,544,441	\$ -	\$30,491,676	\$ -
Changes in assumptions	10,407,968	(3,473,709)	6,522,081	(511,728)	16,930,049	(3,985,438)
Differences between actual and expected experience	2,041,252	(566,108)	155,230	(393,414)	2,196,482	(959,522)
Net differences between projected and actual earnings on plan investments	932,598	-	287,025	-	1,219,623	-
Total	\$34,329,053	\$(4,039,817)	\$16,508,777	\$ (905,142)	\$50,837,830	\$(4,944,960)

The \$30,491,676 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, 2020. Other amounts reported as deferred inflows of resources related to pensions will be recognized as pension expenses as follows:

Year Ended June 30:	Miscellaneous Plan	Safety Plan
	Amount	Amount
2020	\$ 14,632,807	\$ 4,173,547
2021	481,434	3,410,355
2022	(4,510,315)	(1,126,130)
2023	(1,261,925)	(398,578)
Total	\$ 9,342,000	\$ 6,059,194

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 13: **Other Postemployment Benefits (OPEB)**

Plan Description

The County of Yolo Retiree Healthcare Plan (the Plan) provides postemployment medical and dental insurance to retired employees through a single-employer defined benefit OPEB plan. Medical insurance benefits are administered by the California Public Employee's Retirement System, (CalPERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating public entities within the State of California, in accordance to the Public Employees Medical and Hospital Care Act (PEMHCA). To be eligible, an employee must retire under the CalPERS program within 120 days of separation from employment from Yolo County. Dental insurance is provided through Yolo County's Dental Self Insurance program. Medical and dental insurance benefits for retirees are continued based on current labor agreements. In order to fund retiree health benefits, the County established an irrevocable trust with Public Agency Retirement Services (PARS), an agent multiple-employer OPEB plan. PARS issues a separate annual financial report and copies of the report may be obtained by writing to PARS at 4350 Von Karman Ave., Suite 100, Newport Beach, CA 92660 or by calling 800-540-6369.

At June 30, 2018, the measurement date, participating local government employers consisted of the County of Yolo, First 5 Yolo, and Yolo County Local Agency Formation Commission (LAFCo). First 5 Yolo, although a legally separate entity, is considered part of the County's reporting entity as a discretely-presented component unit of the County, and, therefore, included in the County's basic financial statements. Yolo County LAFCo is not considered to be part of the County's reporting entity.

Benefits Provided

Subject to Board of Supervisors approval, under the Plan, the County of Yolo provides to CalPERS a monthly contribution towards a retiree's health insurance premium of between \$266 and \$833 per month, depending on the negotiated agreement between the County and the bargaining unit. In addition, the County provides contributions to retirees under a Health Reimbursement Arrangement (HRA) in accordance with the General Unit, Correctional Officer, and Deputy Sheriff Memoranda of Understanding. The HRA does not apply to Correctional Officer employees who retire after June 30, 2018, or to Deputy Sheriff employees who retire after July 1, 2018, or to General Unit employees who retire after December 31, 2018.

The Memoranda of Understanding with each of the bargaining units, as well as the GASB Statement No. 75 actuarial report and the audited Schedule of Employer Allocations can be found at www.yolocounty.org.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 13: **Other Postemployment Benefits (OPEB)** (continued)

Covered Participants

At June 30, 2018, the measurement date, the following numbers of employees were covered by the benefit terms:

	Number of Covered Participants
Active employees	1,450
Inactive employees or beneficiaries currently receiving benefits	989
Inactive employees entitled to, but not yet receiving benefits	90
Total	2,529

Contributions

In May 2011 and December 2014, respectively, the County adopted resolutions establishing a Section 115 Irrevocable Trust and a plan to pre-fund the OPEB liability in the trust. The Plan and its contribution requirements are established by Memoranda of Understanding with the applicable employee bargaining units and may be amended by agreements between the County and the bargaining units. The annual contribution is based on the actuarially determined contribution. For the measurement date ended June 30, 2018, the County’s cash contributions were \$9,080,826 in total payments, which were recognized as a reduction to the OPEB liability.

Actuarial Assumptions

The June 30, 2018 total OPEB liability for the Plan was based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2018
Measurement Date	June 30, 2018
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.75%
Inflation	2.75%
Investment Rate of Return	6.50%
Mortality Rate	CalPERS 1997-2015 Experience Study
Mortality Improvement	Mortality projected fully generational with Scale MP-2017
Salary Increases	Aggregate - 3.0%
	Merit - CalPERS 1997-2011 Experience Study
Medical Trend	Non-Medicare - 7.5% for 2020, decreasing to an ultimate rate of 4.0% in 2076
	Medicare - 6.5% for 2020, decreasing to an ultimate rate of 4.0% in 2076

Mortality information was derived from data collected during 1997 to 2015 CalPERS Experience Study dated December 2017 and post-retirement mortality information was derived from the 2007 to 2015 CalPERS Experience Study which assumed future mortality improvements using Society of Actuaries (SOA) Scale MP-17. The Experience Study Reports may be accessed on the CalPERS website www.calpers.ca.gov under Forms and Publications.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 13: **Other Postemployment Benefits (OPEB)** (continued)

Discount Rate

The discount rate used to measure the total OPEB liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

The long-term expected rate of return on the 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 asset allocation and most recent best estimates of arithmetic real rates of return for each major asset class are summarized in the table below.

The County’s investment guidelines for OPEB are detailed in the “Investment Guidelines Document – Yolo County Other Post-Employment Benefits Trust – March 2017.” The following is the Board’s adopted asset allocation policy for OPEB:

	<u>Target Allocation</u>	<u>Expected Real Rate of Return</u>
Global Equity	73.00%	4.82%
Fixed Income	20.00%	1.47%
Real Estate Investment Trusts	2.00%	3.76%
Cash	5.00%	0.06%
Total	<u>100.00%</u>	

Net OPEB Liability

The County’s net OPEB liability was measured as of June 30, 2018 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2018 that was used to determine the June 30, 2018 total OPEB liability.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 13: **Other Postemployment Benefits (OPEB)** (continued)

Changes in the OPEB Liability

The changes in the net OPEB liability for the Plan are as follows:

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2017	\$ 81,578,500	\$ 6,623,861	\$ 74,954,639
Changes in the fiscal year:			
Service cost	3,417,952	-	3,417,952
Interest on total OPEB liability	5,360,820	-	5,360,820
Changes of assumptions	(1,990,660)	-	(1,990,660)
Differences between actual and expected experience	(3,805,124)	-	(3,805,124)
Contributions - employer	-	9,080,826	(9,080,826)
Net investment income	-	716,755	(716,755)
Benefit payments, including refunds of employee contributions	(5,044,597)	(5,044,597)	-
Administrative expense	-	(47,030)	47,030
Net Changes	(2,061,609)	4,705,954	(6,767,563)
Balance at June 30, 2018	\$ 79,516,890	\$ 11,329,815	\$ 68,187,076

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

The following presents the net OPEB liability as of the measurement date, calculated using the discount rate of 6.75 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.75 percent) or 1 percentage-point higher (7.75 percent) than the current rate:

	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
Net OPEB Liability (Asset):	\$ 76,744,529	\$ 68,187,076	\$60,894,092

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 13: **Other Postemployment Benefits (OPEB)** (continued)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the Net OPEB liability as of June 30, 2018, calculated using the healthcare cost trend rate of 1-percent higher as well as using trend rate 1-percent lower than the current trend rates:

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
	5.75%	6.75%	7.75%
Net OPEB Liability (Asset):	\$ 64,766,287	\$ 68,187,076	\$71,983,104

Non-Medicare trend rate of 7.5%, decreasing to an ultimate rate of 4.0% in 2076. Medicare trend rate of 6.5%, decreasing to an ultimate rate of 4.0% in 2076.

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

For the year ended June 30, 2019, the County recognized OPEB expense of \$7,229,720. At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Employer OPEB contributions subsequent to the measurement date	\$ 8,657,791	\$ -
Changes in assumptions	-	(1,725,239)
Differences between actual and expected experience	-	(3,297,774)
Net differences between projected and actual earnings on plan investments	-	(287,351)
Total	<u>\$ 8,657,791</u>	<u>\$ (5,310,364)</u>

The \$8,657,791 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2020. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended June 30:</u>	<u>Amount</u>
2020	(857,051)
2021	(857,051)
2022	(856,056)
2023	(808,278)
2024	(772,771)
Thereafter	<u>(1,159,157)</u>
Total	<u>(5,310,364)</u>

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 14: **Risk Management**

Yolo County obtains insurance against various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; general and automobile liability; and workers' compensation from the Yolo County Public Agency Risk Management Insurance Authority (the Authority), a joint powers agency (risk-sharing pool). The County is one of the twenty-eight (28) local agencies participating in the pool. New members must remain a part of the fund for a minimum of three years and give six months written notice before withdrawing from the pool. Participation by the agencies is authorized pursuant to California Government Code 6500.

The Authority's Board of Directors approves the annual premiums charged to the participating agencies. The amount of the premium is determined in accordance with the formula established in the Authority's bylaws, so that the aggregate contributions of all participants provide sufficient funds to cover the outstanding liabilities, actuarially predicted losses, loss adjustment expenses, defense costs, excess insurance premiums, a loss contingency reserve, and administrative expenses of the Authority. Through the Authority's membership in the California Joint Powers Insurance Authority, the County is provided with excess coverage for catastrophic liability losses.

Settled claims from these risks did not exceed coverage for the past three fiscal years.

The County administered self-insurance programs for unemployment benefits and employee dental benefits. Beside the County, eight other government agencies participate in the dental program and a second agency participates in the unemployment program. The assets, liabilities and activities of these programs are reported in internal service funds. Premiums are recorded as either an expense or expenditure by the paying fund or entity. The amounts billed by the internal service funds to other funds and entities are recorded as revenue and the payment of claims are recorded as expenses. Liabilities are recorded when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Recorded liabilities include a provision for claims that have been incurred but not reported (IBNR). It also includes incremental claim adjustment expenses. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends, including frequency and amount of payouts and other economic and social factors.

The County commissions actuarial studies semi-annually to determine the adequacy of cash reserves in the self-insurance programs.

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 14: **Risk Management** (continued)

Dental Self-Insurance

The total charge for the dental program is calculated using trends in actual claims experience. The charge is allocated to the participating funds and entities based on pro-ration of current annual payroll. Claims paid exceeded charges during the year. Provisions are also made for unexpected and unusual claims. Changes in the balances of dental claims liabilities during the past two fiscal years are as follows:

	2019	2018	
Unpaid claims – July 1	\$ 273,471	\$ 179,532	
Incurred claims (including IBNRs)	2,014,411	2,014,411	
Claim payments	(1,996,701)	(1,920,472)	
Unpaid claims – June 30	\$ 291,181	\$ 273,471	
Current portion	\$ 36,586	\$ 35,577	

Unemployment Self-Insurance

The County pays a premium to achieve a stable reserve, based on a percentage of each employee’s gross salary for unemployment benefits. The unemployment claims liability of \$251,468 is based on actuarially determined estimates of what a 100% full payout would be. Changes in the balances of claims liabilities during the past two fiscal years for unemployment claims are as follows:

	2019	2018	
Unpaid claims – July 1	\$ 215,152	\$ 246,498	
Incurred claims (including IBNRs)	163,439	163,439	
Claim payments	(127,123)	(194,785)	
Unpaid claims – June 30	\$ 251,468	\$ 215,152	
Current portion	\$ 45,093	\$ 16,713	

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 15: Commitments and Contingencies

Grants

The County recognizes as revenue, grant monies received as reimbursement for costs incurred in certain Federal and State programs it administers. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. 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 County expects such amounts, if any, to be immaterial.

Short-Doyle

Certain services rendered to County mental health patients under the Short-Doyle program are reimbursed based on a per diem rate specified in an agreement between the Yolo County Mental Health Managed Care Fund and the State of California. Each year, the County prepares a cost report and submits it to the State for review. Cost reports for prior years are in various stages of review by the State and, as such, have not been settled. Laws and regulations governing the program are complex and subject to interpretation and change. As a result, it is reasonably possible that recorded estimates can change materially in the near term.

Contracts

The County has executed contracts and purchase orders to purchase goods and services from various vendors. The County is contracted with these vendors through June 30, 2074. Approximately \$235.4 million may be payable upon future performance under these contracts and purchase orders.

The County has active construction projects as of June 30, 2019. The projects include the construction of jail and detention facilities, courthouse renovation, library archives renovation, landfill projects and various road projects. Amounts expended to-date and current commitments are as follows:

<u>Project Description</u>	<u>Expended-to-date</u>	<u>Current Commitment</u>
Leinberger Facility Replacement	\$ 2,769,362	\$ -
Monroe Jail Expansion	29,114,249	12,416,899
Historic Courthouse Renovation	7,681,710	688,552
Central Library/Archives	1,602,211	673
Intergrated Waste Management - Close WMU 4 & 5	-	4,718,250
Intergrated Waste Management - Open WMU 6F	3,009,431	3,324,105
Intergrated Waste Management - Liquid & Food Digester	2,248,407	2,195,406
Road Improvements	4,302,206	2,270,282
	<u>\$ 50,727,576</u>	<u>\$ 25,614,167</u>

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 16: **Pollution Remediation Obligation**

Former Landfill Cleanup

In fiscal year 2007-08, the County was named by the State of California Integrated Waste Management Board (now referred to as CalRecycle) as the responsible party for remediation of an abandoned landfill formerly owned by the County. The current owner of the landfill, ANDCO Farms, filed an action against the County related to the alleged disposition of hazardous substances in the landfill seeking to recover past and future remedial action and cleanup costs and contribution, indemnity and equitable allocation of such cost, which it has incurred and/or will incur, under various State and Federal laws. In February 2012, the County and ANDCO Farms approved a settlement agreement and Mutual General Release (Agreement) whereby the County agreed to pay ANDCO Farms \$780,000. The County made the final payment under this agreement in April 2019 in the amount of \$40,000.

Note 17: **Future Accounting Pronouncements**

The Governmental Accounting Standards Board (GASB) releases new accounting and financial reporting standards which may have a significant impact on the County's financial reporting process. Future new standards which may impact the County include the following:

GASB Statement No. 84, Fiduciary Activities, issued January 2017, addresses more specific details in reporting fiduciary funds. Existing standards aren't detailed enough which led to variances in how activities are recognized and reported. The new criteria focuses on whether a government is controlling the assets of the fiduciary activity and the beneficiaries with whom a fiduciary relationship exists. The four fiduciary funds that should be reported include (1) pension (and other employee benefit) trust fund, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. The new requirements take effect for reporting periods beginning after December 15, 2018. (FY19/20)

GASB Statement No. 87, Leases, issued June 2017, addresses changes to the reporting of leases. The GASB rules will bring significantly all leases on to lessees' balance sheets. Previously, operating leases were off-balance sheet. The new guidance requires lessee government to report on (1) amortization expense, (2) interest expense on the lease liability and (3) note disclosures about the lease, general description and agreements, along with the amount of lease assets recognized and a schedule of future payments. The lessor government will report in its financial statements (1) lease receivable, (2) interest revenue on the receivable, (3) lease revenue corresponding with the reduction of the deferred inflow, and (4) note disclosures about the leases, general description and leasing agreement, along with the total amount of inflows of resources recognized from leases. The new rules exclude leases related to investment assets, short-term leases and certain regulated leases. The new statement is effective for reporting periods beginning after December 15, 2019. (FY20/21)

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 17: **Future Accounting Pronouncements** (continued)

GASB Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period, issued June 2018, improves the relevance and comparability of information about capital assets and the cost of borrowing and simplifies accounting for interest cost incurred before the end of a construction period. This statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements. The emphasis will be on using the economic resources measurement focus for financial statements. This statement is effective for reporting periods beginning after December 15, 2019. (FY20/21)

GASB Statement No. 90, Majority Equity Interests-An Amendment of GASB Statements No. 14 and No. 61, issued August 2018, improves the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This statement is effective for reporting periods beginning after December 15, 2018. (FY19/20)

GASB Statement No. 91, Conduit Debt Obligations, issued May 2019, the primary objective of this Statement is to provide a single method of reporting conduit debt obligation. The Statement achieve this objective by clarifying the existing definition of a conduit debt; establishing that conduit debt obligation is not a liability of the issuer, setting new standards for accounting and financial reporting of additional commitments and voluntary commitments. This statement is effective for reporting periods beginning after December 15, 2020. (FY 21/22)

COUNTY OF YOLO

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 18: **Subsequent Events**

Lease Debt Financing

On May 21, 2019, the Yolo County Board of Supervisors approved the purchase and installation of a new phone system with Maverick Networks, Inc. for \$1,295,572 and authorized the Chief Financial Officer to complete a lease financing associated with the project. A master lease purchase was executed on July 1, 2019 financing \$795,572 of the system with the balance being funded by fund balance. The lease has an interest rate of 4.06% and is payable in annual installments through September 1, 2023.

Issuance of Solid Waste Revenue Bonds

On November 6, 2019 the Yolo County Public Agencies Financing Authority issued the 2019 Solid Waste Revenue Bonds in the amount of \$12,375,000 to assist the County of Yolo Solid Waste System finance the acquisition, construction, and installation of improvements to the County's solid waste system and pay costs of issuing the Bonds. Interest on the Bonds is a fixed rate of four (4.00%) and is payable on June 1 and December 1, commencing June 1, 2020. Debt service on the bond is payable semi-annually through December 1, 2039.

Office of Refugee Resettlement (ORR) Grant

On October 8, 2019, the Board of Supervisors voted to not apply for a new three-year Office of Refugee Resettlement (ORR) grant award to provide beds at the Yolo County Juvenile Detention Facility (JDF) for Unaccompanied Children who meet ORR secure placement criteria. The current 24-bed agreement term ends on January 31, 2020 and in the time period leading to January 31, this action is expected to result in the layoff of 22 County positions.

Health & Human Services Building Purchase Agreement

On May 21, 2019, the Yolo County Board of Supervisors executed a purchase agreement of the County occupied office building at 25 N. Cottonwood Street, Woodland, California. The agreement obligates the county to purchase the building at a price of \$12,750,000 on February 29, 2020. The County currently plans to fund the acquisition through incurring indebtedness and plans to complete financing in Spring of 2020.

Rolling Acres Dissolution

On November 5, 2019, the Rolling Acres County Services area was dissolved based on a petition of Rolling Acres community members. Following dissolution, funds will be dispersed out in accordance with the requirements of dissolution.

Springlake Fire

On December 17, 2019, the Board of Supervisors approved the establishment of the Springlake Fire Protection district as a dependent district governed by the Board of Supervisors. The Springlake Fire District will be included in the County's reporting entity as a dependent fire district in the 2019-20 fiscal year.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 19: **Deficit Fund Equity**

As of June 30, 2019 the following individual funds had deficit fund equity balances:

North Davis Meadows County Service Area No. 10

At the end of the fiscal year this fund had a deficit of \$667,473. The deficit was caused by increasing costs of providing water service and expenditures related to water system consolidation project with a neighboring city. To address the deficit and future consolidation costs, the County Board of Supervisors adopted a resolution at the March 20, 2018 meeting to increase water fees for future fiscal years. In fiscal year 2018-19, \$394,096 in additional fees were collected. At the April 23, 2019 meeting, the County Board of Supervisors approved to impound these fees due to a lawsuit that was brought forward challenging the authority to charge the fee. Should a resolution be reached in favor of the County, the fees as well as future collections will be used to resolve the deficit. The North Davis Meadows County Service Area will continue to apply for a State Revolving Fund loan to finance the project.

2019 Lease Purchase Debt Service

At the end of the fiscal year this fund had a deficit of \$13,934. The deficit was due to negative interest accruing on a temporary negative cash balance caused by the timing difference between when the payment to purchase property occurred and when proceeds from bond issuance were received. The deficit will be resolved in the subsequent fiscal year based on rental charges to departments that are occupying the facility.

In-Home Supportive Services Public Authority

At the end of the fiscal year this fund had a deficit of \$2,491. The deficit was caused by additional year end expenditures accrued after the General Fund support transfers were completed. The deficit will be resolved in the subsequent fiscal year by an additional support transfer from the General Fund.

Juvenile Detention Facilities

At the end of the fiscal year this fund had a deficit of \$1,562. The deficit was due to interest accruing on a temporary negative cash balance caused by the timing difference between construction payments and reimbursement from the State through a grant under Senate Bill 81 Juvenile Justice Realignment. The deficit will be resolved once funding sources from the State are received.

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 20: **Prior Period Adjustment**

During the year ended June 30, 2019, beginning net positions for Governmental and Business activities were restated due to 1) implementation of a new fixed asset system which assisted in determining certain assets not previously included and updated calculation of depreciation on certain capital assets, 2) adjustment of prior year accrued receivables due to determination that a Health & Human Services revenue that was previously accrued as due from the state is now a responsibility of the County due to Continuing Care Reform, 3) change in accounting to include the Pension Section 115 Trust in the fund statements that was established in June of 2018, and 4) adjustment to the Landfill estimated close and postclosure costs to remove previously paid costs for Waste Management Units 1-3 that were adjusted in the permit and projected closure cost in 2017. The following are the prior period adjustments:

	As Previously Reported, June 30, 2018	Restatement	As Restated, June 30, 2018
<i>Governmental Activities</i>			
Capital asset, net of depreciation	\$ 159,584,775	\$ 2,316,412	\$ 161,901,187
Public assistance operating grants and contribution	101,363,483	(3,727,702)	97,635,781
Restricted cash and investments	172,962	800,067	973,029
Net Position - Beginning of year	\$ 64,753,814	(611,223)	\$ 64,142,591
<i>Business-Type Activities</i>			
Estimated closure and postclosure cost	\$ 20,530,377	\$ 3,812,438	\$ 24,342,815
Net Position - Beginning of year	\$ 20,510,869	\$ (3,812,438)	\$ 16,698,431
<i>General Fund</i>			
Aid from other governments	\$ 127,224,160	\$ (3,727,702)	\$ 123,496,458
Fund Balances - Beginning of year	\$ 90,230,182	\$ (3,727,702)	\$ 86,502,480
<i>Internal Service Fund</i>			
Restricted cash and investments	\$ -	\$ 800,067	\$ 800,067
Net Position - Beginning of year	\$ 8,582,722	\$ 800,067	\$ 9,382,789
<i>Central Landfill Enterprise Fund</i>			
Estimated closure and postclosure cost	\$ 20,530,377	\$ 3,812,438	\$ 24,342,815
Net Position - Beginning of year	\$ 18,426,911	\$ (3,812,438)	\$ 14,614,473

COUNTY OF YOLO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

Note 21: **Tax Abatements**

The County provides property tax abatements through the Agricultural Preserve Program. The program enrolls land in Williamson Act contracts whereby the land is enforceable restricted to agricultural, open space, or recreational uses in exchange for reduced property tax assessments. Participation in the program is voluntary. The Yolo County Code and Williamson Act guidelines are the set of rules by which the County administers the program. The Department of Community Services is responsible for administering the County's program.

Under the provisions of these contracts, land parcels are assessed for property tax purposes at a rate consistent with their actual use, rather than potential market value of the property. The minimum contract term is ten years and automatically renews until a nonrenewal or cancellation process is initiated. Under the renewal process, the annual tax assessment increases over a defined period of time until the assessment reflects the market value of the property.

For the fiscal year ended June 30, 2019, the County of Yolo had 2,140 Williamson Act assessments and the assessed value restricted by Williamson Act was \$709,464,055 resulting at the 1% Tax rate allowed by Proposition 13 for a total of \$7,094,641 of tax abated by Williamson Act. Of this tax abated, the County's AB8 apportionment factor is 9.984226% for an estimated tax abated that would otherwise have been received by the County of \$708,345. The County calculates and distributes tax at a Tax Rate Area (TRA) level therefore the tax abated when calculated at the individual parcels could vary as the County has a higher or lower AB8 factor for each respective TRA. Agricultural lands however are generally located within the unincorporated County where the County generally has a higher AB8 apportionment factor at the TRA level than the Countywide AB8 factor.

**REQUIRED
SUPPLEMENTARY INFORMATION**

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Required Supplemental Information
Pension Plans

COUNTY OF YOLO

Required Supplementary Information
Miscellaneous Plan

Schedule of Changes in the Net Pension Liability and Related Ratios
Last 10 Fiscal Years*

	2015	2016	2017	2018	2019
Total Pension Liability					
Service cost	\$ 3,097,698	\$ 16,356,932	\$ 10,650,534	\$ 13,035,752	\$ 13,276,014
Interest on total pension liability	38,881,304	40,552,222	42,707,659	44,098,225	\$ 45,976,763
Changes in assumptions	-	(9,730,886)	-	36,288,972	(5,210,564)
Differences between expected and actual experience	-	(7,290,657)	5,779,612	(1,973,824)	3,061,877
Benefit payments, including refunds of employee contributions	(25,660,738)	(27,658,506)	(29,354,575)	(30,268,744)	(32,389,159)
Net change in total pension liability	16,318,264	12,229,105	29,783,230	61,180,383	24,714,930
Total pension liability - beginning	533,615,444	549,933,708	562,162,814	591,946,044	654,736,923
Total pension liability - ending (a)	<u>\$ 549,933,708</u>	<u>\$ 562,162,813</u>	<u>\$ 591,946,044</u>	<u>\$ 653,126,427</u>	<u>\$ 679,451,853</u>
Plan Fiduciary Net Position					
Contributions - employer	\$ 12,321,561	\$ 14,196,878	\$ 16,113,111	\$ 17,387,066	\$ 17,912,970
Contributions - employee	5,263,468	5,381,150	5,813,506	5,851,628	6,240,997
Net investment income	60,042,480	8,991,852	2,082,703	44,305,653	37,092,693
Benefit payments, including refunds of employee contributions	(25,660,738)	(27,658,506)	(29,354,575)	(30,268,744)	(32,389,159)
Plan to plan resource movement	(5,192,483)	4,126,430	(461,673)	288,843	(1,077)
Administrative expense	-	(453,260)	(246,598)	(588,265)	(680,638)
Other Miscellaneous Income/Expense	-	-	-	-	(1,292,543)
Net change in plan fiduciary net position	46,774,288	4,584,544	(6,053,526)	36,976,182	26,883,244
Plan fiduciary net position - beginning	353,728,301	400,502,588	405,087,132	399,033,606	436,789,152
Plan fiduciary net position - ending (b)	<u>\$ 400,502,589</u>	<u>\$ 405,087,132</u>	<u>\$ 399,033,606</u>	<u>\$ 436,009,788</u>	<u>\$ 463,672,396</u>
Net pension liability - ending (a)-(b)	<u>\$ 149,431,119</u>	<u>\$ 157,075,681</u>	<u>\$ 192,912,438</u>	<u>\$ 217,116,639</u>	<u>\$ 215,779,457</u>
Plan fiduciary net position as a percentage of the total pension liability	72.83%	72.06%	67.41%	66.76%	68.24%
Covered payroll	\$ 65,402,970	\$ 68,029,869	\$ 70,100,904	\$ 72,090,633	\$ 79,038,003
Net pension liability as percentage of covered payroll	228.48%	230.89%	275.19%	301.17%	273.01%
Measurement Date:	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018

Notes to Schedule:

*Fiscal year 2015 was the first year of implementation, therefore only five years are shown.
Additional years will be presented as they become available.

COUNTY OF YOLO

Required Supplementary Information
Miscellaneous Plan

Schedule of Pension Contributions
Last 10 Fiscal Years

	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 13,975,879	\$ 15,309,361	\$ 16,828,397	\$ 18,061,017	\$ 20,947,235
Contributions in relation to the actuarially determined contributions	(13,975,879)	(15,309,361)	(16,828,397)	(18,061,017)	(20,947,235)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 68,029,869	\$ 70,100,904	\$ 72,090,633	\$ 78,452,873	\$ 79,038,003
Contributions as a percentage of covered payroll	20.54%	21.84%	23.34%	23.02%	26.50%

Notes to Schedule:

Methods and assumptions (actuarials for contributions are performed 3 years in advance) used to determine contribution rates:

- a) Actuarial cost method: Entry Age Normal
- b) Amortization method: Level Percent of Payroll
- c) Remaining amortization period: 23 Years as of Valuation Date
- d) Asset valuation method: 15 Year Smoothed Market
- e) Inflation: 2.75%
- f) Salary increases: Varies by Entry Age Service
- g) Payroll growth: 3%
- h) Investment rate of return: 7.50% Net of Pension Plan Investment and Administrative Expense; includes Inflation
- i) Retirement age: The probabilities of retirement are based on the 2014 CalPERS experience study for the period of 1997 to 2011.
- j) Mortality: The probabilities of mortality are based on the 2014 CalPERS Experience Study for the period of 1997 to 2011. Pre-Retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale BB published by the Society of Actuaries.
- k) Fiscal year 2015 was the first year of implementation, therefore only five years are shown. Additional years will be presented as they become available.
- l) The full GASB 68 Actuarial Report is available on the County's website, www.yolocounty.org

COUNTY OF YOLO

Required Supplementary Information
Safety Plan

Schedule of Changes in the Net Pension Liability and Related Ratios
Last 10 Fiscal Years*

	2015	2016	2017	2018	2019
Total Pension Liability					
Service cost	\$ 5,368,453	\$ 5,254,516	\$ 5,160,809	\$ 6,255,250	\$ 6,522,038
Interest on total pension liability	12,226,316	12,822,974	13,570,052	14,348,482	15,189,958
Changes in assumptions	-	(3,333,682)	-	12,733,585	(278,221)
Differences between expected and actual experience	-	(2,310,870)	(230,626)	(237,136)	206,974
Benefit payments, including refunds of employee contributions	(6,963,280)	(7,617,161)	(8,451,421)	(8,514,085)	(9,279,894)
Net change in total pension liability	10,631,489	4,815,777	10,048,814	24,586,096	12,360,855
Total pension liability - beginning	163,814,963	174,446,452	179,262,229	189,311,043	213,897,139
Total pension liability - ending (a)	<u>\$ 174,446,452</u>	<u>\$ 179,262,229</u>	<u>\$ 189,311,043</u>	<u>\$ 213,897,139</u>	<u>\$ 226,257,994</u>
Plan Fiduciary Net Position					
Contributions - employer	\$ 5,331,222	\$ 5,569,938	\$ 6,161,693	\$ 7,069,801	\$ 7,397,743
Contributions - employee	1,832,230	1,859,334	1,959,588	2,094,941	2,158,941
Net investment income	18,326,045	2,780,247	608,874	14,097,039	12,035,403
Benefit payments, including refunds of employee contributions	(6,963,280)	(7,617,161)	(8,451,421)	(8,514,085)	(9,279,894)
Plan to plan resource movement	-	33,265	-	-	(355)
Administrative expense	-	(141,787)	(76,789)	(186,324)	(219,343)
Other Miscellaneous Income/Expense	-	-	-	-	(416,537)
Net change in plan fiduciary net position	18,526,217	2,483,836	201,945	14,561,372	11,675,958
Plan fiduciary net position - beginning	104,986,932	123,513,149	125,996,985	126,198,930	140,760,302
Plan fiduciary net position - ending (b)	<u>\$ 123,513,149</u>	<u>\$ 125,996,985</u>	<u>\$ 126,198,930</u>	<u>\$ 140,760,302</u>	<u>\$ 152,436,260</u>
Net pension liability - ending (a)-(b)	\$ 50,933,303	\$ 53,265,244	\$ 63,112,113	\$ 73,136,837	\$ 73,821,734
Plan fiduciary net position as a percentage of the total pension liability	70.80%	70.29%	66.66%	65.81%	67.37%
Covered payroll	\$ 20,367,450	\$ 20,704,187	\$ 21,607,827	\$ 21,965,072	\$ 22,873,109
Net pension liability as percentage of covered payroll	250.07%	257.27%	292.08%	332.97%	322.74%
Measurement Date:	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018

Notes to Schedule:

*Fiscal year 2015 was the first year of implementation, therefore only five years are shown.
Additional years will be presented as they become available.

COUNTY OF YOLO

Required Supplementary Information
Safety Plan

Schedule of Pension Contributions
Last 10 Fiscal Years

	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 5,958,992	\$ 6,205,632	\$ 7,567,124	\$ 8,073,707	\$ 9,544,441
Contributions in relation to the actuarially determined contributions	(5,958,992)	(6,205,632)	(7,567,124)	(8,073,707)	(9,544,441)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 20,704,187	\$ 21,607,827	\$ 21,965,072	\$ 21,647,565	\$ 22,873,109
Contributions as a percentage of covered payroll	28.78%	28.72%	34.45%	37.30%	41.73%

Notes to Schedule:

Methods and assumptions (actuarials for contributions are performed 3 years in advance) used to determine contribution rates:

- a) Actuarial cost method: Entry Age Normal
- b) Amortization method: Level Percent of Payroll
- c) Remaining amortization period: 23 Years as of Valuation Date
- d) Asset valuation method: 15 Year Smoothed Market
- e) Inflation: 2.75%
- f) Salary increases: Varies by Entry Age Service
- g) Payroll growth: 3%
- h) Investment rate of return: 7.50% Net of Pension Plan Investment and Administrative Expense; includes Inflation
- i) Retirement age: The probabilities of retirement are based on the 2014 CalPERS experience study for the period of 1997 to 2011.
- j) Mortality: The probabilities of mortality are based on the 2014 CalPERS Experience Study for the period of 1997 to 2007. Pre-Retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale BB published by the Society of Actuaries.
- k) Fiscal year 2015 was the first year of implementation, therefore only five years are shown. Additional years will be presented as they become available.
- l) The full GASB 68 Actuarial Report is available on the County's website, www.yolocounty.org

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Required Supplemental Information
Other Postemployment Benefits (OPEB)

COUNTY OF YOLO

Required Supplementary Information
Other Postemployment Benefits (OPEB) Plan

Schedule of Changes in the Net OPEB and Related Ratios
Last 10 Fiscal Years*

	2018	2019
Total OPEB Liability		
Service cost	\$ 3,317,237	\$ 3,417,952
Interest on total OPEB liability	5,134,056	5,360,820
Benefit payments, including refunds of employee contributions	<u>(5,130,076)</u>	<u>(5,044,597)</u>
Net change in total OPEB liability	3,321,217	(2,061,609)
Total OPEB liability - beginning	<u>78,228,679</u>	<u>81,578,500</u>
Total OPEB liability - ending (a)	<u>\$ 81,549,895</u>	<u>\$ 79,516,890</u>
Plan Fiduciary Net Position		
Contributions - employer	\$ 9,484,073	\$ 9,080,826
Net investment income	499,476	716,755
Benefit payments	(5,130,076)	(5,044,597)
Administrative expense	<u>(10,945)</u>	<u>(47,030)</u>
Other changes in fiduciary net position		
Net change in plan fiduciary net position	4,842,529	4,705,953
Plan fiduciary net position - beginning	<u>1,779,010</u>	<u>6,623,861</u>
Plan fiduciary net position - ending (b)	<u>\$ 6,621,539</u>	<u>\$ 11,329,815</u>
Net OPEB liability - ending (a)-(b)	<u>\$ 74,928,356</u>	<u>\$ 68,187,076</u>
Plan fiduciary net position as a percentage of the total OPEB liability	8.12%	14.25%
Covered employee payroll	\$ 99,342,001	\$ 102,275,205
Net OPEB liability as percentage of covered employee payroll	75.42%	66.67%
Measurement Date:	June 30, 2017	June 30, 2018

Notes to Schedule:

*Fiscal year 2018 was the first year of implementation, therefore only two years is shown.
Additional years will be presented as they become available.

COUNTY OF YOLO

Required Supplementary Information
Other Postemployment Benefits (OPEB) Plan

Schedule of OPEB Contributions
Last 10 Fiscal Years

	2018	2019
Actuarially determined contribution	\$ 9,689,037	\$ 10,329,441
Contributions in relation to the actuarially determined contributions	8,933,854	\$ 8,657,791
Contribution deficiency (excess)	<u>\$ 755,184</u>	<u>\$ 1,671,650</u>
Covered employee payroll	\$ 102,032,971	\$ 107,881,083
Contributions as a percentage of covered employee payroll	9.50%	9.57%

Notes to Schedule:

In accordance with Actuarial Standards of Practice, the following methods and assumptions were used to determine contribution rates:

- a) Actuarial valuation date: June 30, 2018
- b) Actuarial cost method: Entry Age Normal
- c) Amortization method: Level Percent of Payroll
- d) Remaining amortization period: 15 Years as of Valuation Date
- e) Asset valuation method: Investment gains and losses spread over 5-year rolling period
- f) Inflation: 3.00%
- g) Salary increases: 3.00%
- h) Payroll growth: 3.00%
- i) Investment rate of return: 6.75% Net of OPEB Plan Investment and Administrative Expense;
- j) Retirement age: The probabilities of retirement are based on the 2014 CalPERS experience study
- k) Mortality: Mortality information was derived from data collected during 1997 to 2011 CalPERS Experience Study dated January 2014 and post-retirement mortality information was derived from the 2007 to 2011 CalPERS Experience Study which assumed future mortality improvements using Society of Actuaries (SOA) Scale MP-14 converging to ultimate rates in 2022.
- l) Non-Medicare – 6.5% for 2018, decreasing 0.5% per year to an ultimate rate of 5.0% for 2021 and later years
Medicare – 6.7% for 2018, decreasing to an ultimate rate of 5.0% for 2021 and later years
- m) Fiscal year 2018 was the first year of implementation, therefore only two years is shown. Additional years will be presented as they become available.
- n) The full GASB 75 Actuarial Report is available on the County's website, www.yolocounty.org

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Required Supplemental Information
Budgetary Basis

COUNTY OF YOLO

Budgetary Comparison Schedule
General Fund
For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 23,667,897	\$ 37,244,654	\$ 86,502,480	\$ 49,257,826
Resources (inflows):				
Taxes	54,025,461	54,025,461	55,728,460	1,702,999
Licenses, permits, and franchises	11,269,443	11,419,553	15,064,234	3,644,681
Fines, forfeitures and penalties	4,092,947	4,092,947	3,272,006	(820,941)
Revenue from use of money and property	1,204,174	1,437,969	2,622,064	1,184,095
Aid from other governments	128,017,812	136,974,521	122,933,144	(14,041,377)
Charges for services	17,441,619	22,281,042	25,252,569	2,971,527
Other revenue	2,900,763	2,990,017	1,861,132	(1,128,885)
Other financing sources	44,590,367	44,994,865	55,456,670	10,461,805
Total resources (inflows)	<u>263,542,586</u>	<u>278,216,375</u>	<u>282,190,279</u>	<u>3,973,904</u>
Amounts available for appropriation	<u>287,210,483</u>	<u>315,461,029</u>	<u>368,692,759</u>	<u>53,231,730</u>
Charges to appropriations (outflows):				
Current:				
General government	34,753,328	40,100,643	33,382,296	6,718,347
Public protection	33,583,901	34,338,062	29,048,056	5,290,006
Health and sanitation	18,381,243	18,558,631	14,241,390	4,317,241
Public assistance	101,652,362	105,581,017	101,365,481	4,215,536
Education	281,707	282,420	282,420	--
Recreation and cultural services	1,377,448	1,377,448	1,180,700	196,748
Capital Outlay	2,260,669	2,977,702	1,184,795	1,792,907
Debt service:				
Principal retirement	28,468	28,946	--	28,946
Other financing uses	89,028,357	108,224,101	105,076,364	3,147,737
Appropriations for contingencies	5,863,000	3,992,059	-	3,992,059
Total charges to appropriations	<u>287,210,483</u>	<u>315,461,029</u>	<u>285,761,502</u>	<u>29,699,527</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 82,931,257</u>	<u>\$ 82,931,257</u>

See note to required supplementary information.

COUNTY OF YOLO

Budgetary Comparison Schedule (continued)

General Fund

For the Fiscal Year Ended June 30, 2019

**Reconciliation of Differences between Budgetary Inflows and Outflows
and GAAP Revenue and Expenditures:**

	Actual Amounts (Budgetary Basis)	Adjustment for other financing uses and debt service expenditures reported under other functions for budgetary reporting	Financial Reporting Adjustments, Eliminations and Reclassifications	Adjustment for other financing sources and uses not reported as revenues or expenditures for financial reporting	Adjustment for Encumbrances not reported as expenditures for financial reporting	Actual Amounts (GAAP Basis)
Resources (inflows)/Revenues:						
Taxes	\$ 55,728,460	\$ --	\$ --	\$ --	\$ --	\$ 55,728,460
Licenses, permits, and franchises	15,064,234	--	--	--	--	15,064,234
Fines, forfeitures and penalties	3,272,006	--	--	--	--	3,272,006
Revenue from use of money and property	2,622,064	--	600,234	--	--	3,222,298
Aid from other governments	122,933,144	--	3,727,702	--	--	126,660,846
Charges for services	25,252,569	--	70,395	--	--	25,322,964
Other revenue	1,861,132	--	--	--	--	1,861,132
Other financing sources	55,456,670	--	(54,237,828)	(1,218,842)	--	--
Amounts available for appropriation/Total revenues	<u>\$ 282,190,279</u>	<u>\$ --</u>	<u>\$ (49,839,497)</u>	<u>\$ (1,218,842)</u>	<u>\$ --</u>	<u>\$ 231,131,940</u>
Charges to appropriations (outflows)/Expenditures:						
Current:						
General government	\$ 33,382,296	\$ (62,128)	\$ (94,708)	\$ --	\$ --	\$ 33,225,460
Public protection	29,048,056	--	--	--	--	29,048,056
Health and sanitation	14,241,390	(337)	--	--	--	14,241,053
Public assistance	101,365,481	(5,723)	--	--	--	101,359,758
Education	282,420	--	--	--	--	282,420
Recreation and cultural services	1,180,700	--	--	--	--	1,180,700
Capital outlay	1,184,795	--	--	--	--	1,184,795
Debt Service:						
Principal	--	67,758	--	--	--	67,758
Interest and fiscal charges	--	430	--	--	--	430
Other financing uses	105,076,364	--	(54,237,828)	(50,838,536)	--	--
Total charges to appropriations/ Total expenditures	<u>\$ 285,761,502</u>	<u>\$ --</u>	<u>\$ (54,332,536)</u>	<u>\$ (50,838,536)</u>	<u>\$ --</u>	<u>\$ 180,590,430</u>

See note to required supplementary information.

COUNTY OF YOLO

Budgetary Comparison Schedule
Public Safety
For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 817,528	\$ 632,724	\$ 2,984,035	\$ 2,351,311
Resources (inflows):				
Licenses, permits, and franchises	28,560	28,560	32,213	3,653
Fines, forfeitures and penalties	8,000	8,000	17,920	9,920
Revenue from use of money and property	6,500	6,500	(123,736)	(130,236)
Aid from other governments	31,601,157	32,587,069	30,906,612	(1,680,457)
Charges for services	2,530,501	2,530,501	2,583,031	52,530
Other revenue	50,000	50,000	75,593	25,593
Other financing sources	39,489,410	39,922,147	34,876,071	(5,046,076)
Total resources (inflows)	<u>73,714,128</u>	<u>75,132,777</u>	<u>68,367,704</u>	<u>(6,765,073)</u>
Amounts available for appropriation	<u>74,531,656</u>	<u>75,765,501</u>	<u>71,351,739</u>	<u>(4,413,762)</u>
Charges to appropriations (outflows):				
Current:				
Public protection	65,792,812	66,814,765	61,645,541	5,169,224
Health and sanitation	4,478,330	4,478,330	4,181,609	296,721
Public assistance	2,381,921	2,700,153	1,742,492	957,661
Capital outlay	1,806,543	1,700,203	829,559	870,644
Other financing uses	72,050	72,050	72,050	--
Total charges to appropriations	<u>74,531,656</u>	<u>75,765,501</u>	<u>68,471,251</u>	<u>7,294,250</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 2,880,488</u>	<u>\$ 2,880,488</u>

See note to required supplementary information.

COUNTY OF YOLO

Budgetary Comparison Schedule (continued)

Public Safety

For the Fiscal Year Ended June 30, 2019

**Reconciliation of Differences between Budgetary Inflows and Outflows
and GAAP Revenue and Expenditures:**

	Actual Amounts (Budgetary Basis)	Adjustment for other financing uses and debt service expenditures reported under other functions for budgetary reporting	Financial Reporting Adjustments, Eliminations and Reclassifications	Adjustment for other financing sources and uses not reported as revenues or expenditures for financial reporting	Adjustment for Encumbrances not reported as expenditures for financial reporting	Actual Amounts (GAAP Basis)
Resources (inflows)/Revenues:						
Licenses, permits, and franchises	\$ 32,213	\$ --	\$ (1)	\$ --	\$ --	\$ 32,212
Fines, forfeitures and penalties	17,920	--	--	--	--	17,920
Revenue from use of money and property	(123,736)	--	123,736	--	--	--
Aid from other governments	30,906,612	--	--	--	--	30,906,612
Charges for services	2,583,031	--	111,805	--	--	2,694,836
Other revenue	75,593	--	101	--	--	75,694
Other financing sources	34,876,071	--	--	(34,876,071)	--	--
Amounts available for appropriation/Total revenues	<u>\$ 68,367,704</u>	<u>\$ --</u>	<u>\$ 235,641</u>	<u>\$ (34,876,071)</u>	<u>\$ --</u>	<u>\$ 33,727,274</u>
Charges to appropriations (outflows)/Expenditures:						
Current:						
Public protection	\$ 61,645,541	\$ (11,684)	\$ 210,156	\$ --	\$ --	\$ 61,844,013
Health and sanitation	4,181,609	--	--	--	--	4,181,609
Public assistance	1,742,492	--	--	--	--	1,742,492
Capital outlay	829,559	--	--	--	--	829,559
Debt Service:						
Principal	--	11,174	--	--	--	11,174
Interest and fiscal charges	--	510	--	--	--	510
Other financing uses	72,050	--	--	(72,050)	--	--
Total charges to appropriations/ Total expenditures	<u>\$ 68,471,251</u>	<u>\$ --</u>	<u>\$ 210,156</u>	<u>\$ (72,050)</u>	<u>\$ --</u>	<u>\$ 68,609,357</u>

See note to required supplementary information.

COUNTY OF YOLO

Budgetary Comparison Schedule
 Roads and Transportation
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 11,587,798	\$ 11,597,798	\$ 22,680,898	\$ 11,083,100
Resources (inflows):				
Taxes	2,504,693	2,504,693	2,540,750	36,057
Licenses, permits, and franchises	220,000	220,000	157,823	(62,177)
Revenue from use of money and property	183,042	202,633	518,114	315,481
Aid from other governments	14,953,134	15,163,134	14,382,525	(780,609)
Charges for services	323,500	323,500	285,946	(37,554)
Other revenue	18,100	18,100	55,737	37,637
Other financing sources	1,317,130	1,617,130	1,545,437	(71,693)
Total resources (inflows)	<u>19,519,599</u>	<u>20,049,190</u>	<u>19,486,332</u>	<u>(562,858)</u>
Amounts available for appropriation	<u>31,107,397</u>	<u>31,646,988</u>	<u>42,167,230</u>	<u>10,520,242</u>
Charges to appropriations (outflows):				
Current:				
Public ways and facilities	9,457,367	9,677,367	8,404,762	1,272,605
Capital outlay	20,363,100	20,663,100	12,107,698	8,555,402
Debt service:				
Principal retirement	15,600	15,600	--	15,600
Other financing uses	1,271,330	1,290,921	1,274,921	16,000
Total charges to appropriations	<u>31,107,397</u>	<u>31,646,988</u>	<u>21,787,381</u>	<u>9,859,607</u>
Budgetary fund balances, June 30	\$ --	\$ --	\$ 20,379,849	\$ 20,379,849

See note to required supplementary information.

COUNTY OF YOLO

Budgetary Comparison Schedule (continued)

Roads and Transportation

For the Fiscal Year Ended June 30, 2019

**Reconciliation of Differences between Budgetary Inflows and Outflows
and GAAP Revenue and Expenditures:**

	Actual Amounts (Budgetary Basis)	Adjustment for other financing uses and debt service expenditures reported under other functions for budgetary reporting	Financial Reporting Adjustments, Eliminations and Reclassifications	Adjustment for other financing sources and uses not reported as revenues or expenditures for financial reporting	Adjustment for Encumbrances not reported as expenditures for financial reporting	Actual Amounts (GAAP Basis)
Resources (inflows)/Revenues:						
Taxes	\$ 2,540,750	\$ --	\$ --	\$ --	\$ --	\$ 2,540,750
Licenses, permits, and franchises	157,823	--	--	--	--	157,823
Revenue from use of money and property	518,114	--	198,110	--	--	716,224
Aid from other governments	14,382,525	--	--	--	--	14,382,525
Charges for services	285,946	--	--	--	--	285,946
Other revenue	55,737	--	1	--	--	55,738
Other financing sources	1,545,437	--	(1,274,921)	(270,516)	--	--
Amounts available for appropriation/Total revenues	<u>\$ 19,486,332</u>	<u>\$ --</u>	<u>\$ (1,076,810)</u>	<u>\$ (270,516)</u>	<u>\$ --</u>	<u>\$ 18,139,006</u>
Charges to appropriations (outflows)/Expenditures:						
Current:						
Public ways and facilities	\$ 8,404,762	\$ --	\$ --	\$ --	\$ --	\$ 8,404,762
Capital outlay	12,107,698	--	--	--	--	12,107,698
Other financing uses	1,274,921	--	(1,274,921)	--	--	--
Total charges to appropriations/ Total expenditures	<u>\$ 21,787,381</u>	<u>\$ --</u>	<u>\$ (1,274,921)</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 20,512,460</u>

See note to required supplementary information.

COUNTY OF YOLO

Budgetary Comparison Schedule
Mental Health Managed Care
For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 1,252,067	\$ 3,707,529	\$ 13,245,390	\$ 9,537,861
Resources (inflows):				
Fines, forfeitures, and penalties	39,831	39,831	23,929	(15,902)
Revenue from use of money and property	--	--	300,197	300,197
Aid from other governments	26,028,219	26,191,164	24,137,458	(2,053,706)
Charges for services	13,020,235	13,020,235	6,920,066	(6,100,169)
Other revenue	--	--	45,401	45,401
Other financing sources	18,592,863	25,568,452	30,644,447	5,075,995
Total resources (inflows)	<u>57,681,148</u>	<u>64,819,682</u>	<u>62,071,498</u>	<u>(2,748,184)</u>
Amounts available for appropriation	<u>58,933,215</u>	<u>68,527,211</u>	<u>75,316,888</u>	<u>6,789,677</u>
Charges to appropriations (outflows):				
Current:				
Health and sanitation	46,597,482	46,703,095	38,959,430	7,743,665
Capital outlay	252,225	252,225	260,149	(7,924)
Other financing uses	12,083,508	21,571,891	22,572,473	(1,000,582)
Total charges to appropriations	<u>58,933,215</u>	<u>68,527,211</u>	<u>61,792,052</u>	<u>6,735,159</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 13,524,836</u>	<u>\$ 13,524,836</u>

See note to required supplementary information.

COUNTY OF YOLO

Budgetary Comparison Schedule (continued)

Mental Health Managed Care

For the Fiscal Year Ended June 30, 2019

**Reconciliation of Differences between Budgetary Inflows and Outflows
and GAAP Revenue and Expenditures:**

	Actual Amounts (Budgetary Basis)	Adjustment for other financing uses and debt service expenditures reported under other functions for budgetary reporting	Financial Reporting Adjustments, Eliminations and Reclassifications	Adjustment for other financing sources and uses not reported as revenues or expenditures for financial reporting	Adjustment for Encumbrances not reported as expenditures for financial reporting	Actual Amounts (GAAP Basis)
Resources (inflows)/Revenues:						
Fines, forfeitures, and penalties	\$ 23,929	\$ --	\$ --	\$ --	\$ --	\$ 23,929
Revenue from use of money and property	300,197	--	78,287	--	--	378,484
Aid from other governments	24,137,458	--	--	--	--	24,137,458
Charges for services	6,920,066	--	8,313	--	--	6,928,379
Other revenue	45,401	--	--	--	--	45,401
Other financing sources	30,644,447	--	(22,323,903)	(8,320,544)	--	--
Amounts available for appropriation/Total revenues	<u>\$ 62,071,498</u>	<u>\$ --</u>	<u>\$ (22,237,303)</u>	<u>\$ (8,320,544)</u>	<u>\$ --</u>	<u>\$ 31,513,651</u>
Charges to appropriations (outflows)/Expenditures:						
Current:						
Health and sanitation	\$ 38,959,430	\$ (673)	\$ 282,527	\$ --	\$ --	\$ 39,241,284
Capital outlay	260,149	--	--	--	--	260,149
Debt Service:						
Principal	--	673	--	--	--	673
Other financing uses	22,572,473	--	(22,323,903)	(248,570)	--	--
Total charges to appropriations/ Total expenditures	<u>\$ 61,792,052</u>	<u>\$ --</u>	<u>\$ (22,041,376)</u>	<u>\$ (248,570)</u>	<u>\$ --</u>	<u>\$ 39,502,106</u>

See note to required supplementary information.

COUNTY OF YOLO

Note to Required Supplementary Information For the Fiscal Year Ended June 30, 2019

BUDGETARY BASIS OF ACCOUNTING

The County is legally required to adopt an annual budget and adhere to the provisions of the California Government Code (Sections 29000 – 29144 and 30200), commonly known as the County Budget Act. Budgets are adopted for the General, special revenue, debt service and capital project funds. Budgets are prepared on a budgetary basis that includes unliquidated encumbrances as expenditures, treats other financing sources and uses as revenues and expenditures and does not include financial reporting adjustments. The Board annually conducts a public hearing for the discussion of a proposed budget. At the conclusion of the hearings, statutorily no later than October 2, the Board adopts the final budget including revisions by resolution. The Board also adopts subsequent revisions that occur throughout the year. All annual appropriations, except amounts that have been encumbered, lapse at fiscal year-end.

The Board must approve amendments or transfers of appropriations between funds, or budget units, as well as items related to capital assets. Supplemental appropriations financed by unanticipated revenue, unappropriated fund balance or by contingency appropriations require to be approved by the Board. The County Administrator (or delegate) can approve transfers between objects within the same fund and budget unit.

The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is maintained at the fund, budget unit, and object level. Presentation of the budgetary schedules at the legal level is not feasible due to excessive length; therefore, except for the General Fund, the budget and actual statements have been aggregated by function.

The County uses an encumbrances system as an extension of normal budgetary accounting for all fund types to assist in controlling expenditures. 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 deducted from available appropriations and are reported as restricted, committed or as assigned fund balance since they do not constitute expenditures or liabilities.

The amounts reported in the budgetary basis differ from the basis used to present the basic financial statements in accordance with generally accepted accounting principles (GAAP) as follows:

- Other financing uses and debt service appropriations and expenditures for budgetary purposes are reported at the functional level.
- Other financing sources and uses are treated for budgetary purposes as revenue and expenditures, respectively.
- Encumbrances are treated as expenditures for budgetary purposes.
- Budgetary basis revenue and expenditures do not include financial reporting adjustments. Financial reporting adjustments include eliminations of transfers between funds within the same fund reporting group, additional revenue and expenditure accruals, reclassifications and other adjustments.

SUPPLEMENTARY INFORMATION

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**MAJOR GOVERNMENTAL FUND
SCHEDULES**

COUNTY OF YOLO

Budgetary Comparison Schedule
 General Fund Expenditures - Legal Level of Control
 For the Fiscal Year Ended June 30, 2019

	Budgeted	Amounts	Actual	Variance with
	Original	Final	(Budgetary	Final Budget
			Basis)	Positive
				(Negative)
<u>General Government</u>				
Legislative and Administrative:				
Board of Supervisors				
Salaries and benefits	\$ 1,814,894	\$ 1,784,894	\$ 1,721,158	\$ 63,736
Services and supplies	209,326	239,326	259,539	(20,213)
Other charges	-	-	20	(20)
Other financing uses	8,400	8,400	8,400	-
Subtotal	<u>2,032,620</u>	<u>2,032,620</u>	<u>1,989,117</u>	<u>43,503</u>
County Administration				
Salaries and benefits	3,082,790	3,082,790	2,655,270	427,520
Services and supplies	2,515,303	2,576,575	2,442,925	133,650
Other charges	634,214	537,722	203,302	334,420
Capital assets	12,500	20,200	16,563	3,637
Other financing uses	60,850	108,370	60,850	47,520
Subtotal	<u>6,305,657</u>	<u>6,325,657</u>	<u>5,378,910</u>	<u>946,747</u>
CAO - Tribal Office				
Services and supplies	267,000	377,000	57,833	319,167
Other charges	444,907	444,907	260,032	184,875
Other financing uses	5,937,153	5,937,153	5,962,996	(25,843)
Subtotal	<u>6,649,060</u>	<u>6,759,060</u>	<u>6,280,861</u>	<u>478,199</u>
Total Legislative and Administrative	<u>14,987,337</u>	<u>15,117,337</u>	<u>13,648,888</u>	<u>1,468,449</u>
Human Resources:				
Human Resources				
Salaries and benefits	1,872,546	1,872,546	1,866,196	6,350
Services and supplies	205,827	210,827	242,167	(31,340)
Other financing uses	5,200	5,200	5,200	-
Expense transfer reimbursement	-	-	(154,857)	154,857
Subtotal	<u>2,083,573</u>	<u>2,088,573</u>	<u>1,958,706</u>	<u>129,867</u>
Total Human Resources	<u>2,083,573</u>	<u>2,088,573</u>	<u>1,958,706</u>	<u>129,867</u>
Finance:				
Financial Services				
Salaries and benefits	4,669,038	4,669,038	4,333,846	335,192
Services and supplies	1,064,067	1,030,317	1,139,528	(109,211)
Capital assets	15,000	56,236	43,535	12,701
Other financing uses	14,050	14,050	14,050	-
Expense transfer reimbursement	(348,823)	(348,823)	(327,753)	(21,070)
Subtotal	<u>5,413,332</u>	<u>5,420,818</u>	<u>5,203,206</u>	<u>217,612</u>

Continued

COUNTY OF YOLO

Budgetary Comparison Schedule
 General Fund Expenditures - Legal Level of Control
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
General Government (continued)				
Assessor				
Salaries and benefits	2,882,943	2,882,943	2,421,719	461,224
Services and supplies	374,433	374,433	299,246	75,187
Other financing uses	15,900	15,900	15,900	-
Expense transfer reimbursement	242,219	242,219	178,122	64,097
Subtotal	<u>3,515,495</u>	<u>3,515,495</u>	<u>2,914,987</u>	<u>600,508</u>
Total Finance	<u>8,928,827</u>	<u>8,936,313</u>	<u>8,118,193</u>	<u>818,120</u>
Counsel:				
County Counsel				
Salaries and benefits	2,598,918	2,598,918	2,443,639	155,279
Services and supplies	378,834	378,834	236,420	142,414
Other financing uses	10,000	10,000	10,000	-
Expense transfer reimbursement	(428,100)	(428,100)	(1,372,713)	944,613
Total Counsel	<u>2,559,652</u>	<u>2,559,652</u>	<u>1,317,346</u>	<u>1,242,306</u>
Elections:				
County Clerk - Elections				
Salaries and benefits	1,026,909	1,026,909	894,106	132,803
Services and supplies	1,059,570	1,059,570	962,327	97,243
Other charges	5,000	5,000	-	5,000
Capital assets	2,500	2,500	-	2,500
Other financing uses	7,200	7,200	7,200	-
Expense transfer reimbursement	242,218	242,218	170,226	71,992
Total Election	<u>2,343,397</u>	<u>2,343,397</u>	<u>2,033,859</u>	<u>309,538</u>
Property Management:				
General Services - Facilities				
Salaries and benefits	1,901,965	1,901,965	1,859,289	42,676
Services and supplies	2,197,704	2,404,687	1,555,727	848,960
Other charges	26,000	26,000	12,487	13,513
Capital assets	914,942	927,251	236,252	690,999
Other financing uses	3,358,484	3,584,725	3,584,712	13
Expense transfer reimbursement	(598,588)	(598,588)	(215,268)	(383,320)
Subtotal	<u>7,800,507</u>	<u>8,246,040</u>	<u>7,033,199</u>	<u>1,212,841</u>
Total Property Management	<u>7,800,507</u>	<u>8,246,040</u>	<u>7,033,199</u>	<u>1,212,841</u>

Continued

COUNTY OF YOLO

Budgetary Comparison Schedule
 General Fund Expenditures - Legal Level of Control
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
General Government (continued)				
Other General Government:				
PPW - Surveyor & Engineer				
Salaries and benefits	20,000	20,000	1,500	18,500
Services and supplies	50,000	50,000	32,446	17,554
Subtotal	<u>70,000</u>	<u>70,000</u>	<u>33,946</u>	<u>36,054</u>
Human Resources - Risk Management				
Salaries and benefits	228,535	228,535	202,099	26,436
Services and supplies	(49,039)	4,802,430	4,828,868	(26,438)
Subtotal	<u>179,496</u>	<u>5,030,965</u>	<u>5,030,967</u>	<u>(2)</u>
General Services - Information Technology				
Salaries and benefits	4,905,534	4,936,584	3,937,493	999,091
Services and supplies	2,525,092	2,294,454	2,301,391	(6,937)
Other charges	3,600	3,600	-	3,600
Capital assets	72,000	386,642	309,614	77,028
Other financing uses	(66,287)	(66,287)	(47,836)	(18,451)
Expense transfer reimbursement	(3,748,194)	(3,748,194)	(3,379,515)	(368,679)
Subtotal	<u>3,691,745</u>	<u>3,806,799</u>	<u>3,121,147</u>	<u>685,652</u>
General Services - Graphics				
Salaries and benefits	90,685	89,371	85,708	3,663
Services and supplies	44,430	45,557	44,938	619
Other charges	22,128	22,315	22,315	-
Capital assets	100,049	110,640	100,048	10,592
Other financing uses	3,260	3,260	2,676	584
Expense transfer reimbursement	(43,122)	(43,122)	(43,538)	416
Subtotal	<u>217,430</u>	<u>228,021</u>	<u>212,147</u>	<u>15,874</u>
Development Impact Fees				
Services and supplies	-	110	110	-
Other financing uses	35,000	642,859	642,859	-
Subtotal	<u>35,000</u>	<u>642,969</u>	<u>642,969</u>	<u>-</u>

Continued

COUNTY OF YOLO

Budgetary Comparison Schedule
 General Fund Expenditures - Legal Level of Control
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>General Government</u> (continued)				
Other General - Expenditures				
Salaries and benefits	-	-	169,381	(169,381)
Services and supplies	1,955,557	2,656,205	1,731,772	924,433
Other charges	3,865,036	3,594,536	2,960,042	634,494
Capital assets	266,943	510,000	(13,329)	523,329
Other financing uses	44,347,934	47,741,334	43,606,007	4,135,327
Expense transfer reimbursement	(2,755,422)	(2,755,422)	(3,130,782)	375,360
Subtotal	<u>47,680,048</u>	<u>51,746,653</u>	<u>45,323,091</u>	<u>6,423,562</u>
Demeter Fund				
Services and supplies	5,000	5,000	-	5,000
Subtotal	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Ceres Endowment Fund				
Services and supplies	15,000	15,000	15,500	(500)
Other financing uses	475,000	475,000	409,173	65,827
Subtotal	<u>490,000</u>	<u>490,000</u>	<u>424,673</u>	<u>65,327</u>
Other financing uses	-	122,000	-	122,000
Appropriations for contingencies	5,863,000	3,992,059	-	3,992,059
Subtotal	<u>5,863,000</u>	<u>4,114,059</u>	<u>-</u>	<u>4,114,059</u>
Total Other General	<u>58,231,719</u>	<u>66,134,466</u>	<u>54,788,940</u>	<u>11,345,526</u>
Total General Government	<u>96,935,012</u>	<u>105,425,778</u>	<u>88,899,131</u>	<u>16,526,647</u>
<u>Public Protection</u>				
Child Support Services				
Salaries and benefits	4,876,923	4,876,923	4,403,335	473,588
Services and supplies	1,170,508	1,170,508	1,153,369	17,139
Capital assets	25,000	25,000	-	25,000
Expense transfer reimbursement	(124,068)	(124,068)	(109,641)	(14,427)
Subtotal	<u>5,948,363</u>	<u>5,948,363</u>	<u>5,447,063</u>	<u>501,300</u>
Public Defender				
Salaries and benefits	6,602,093	6,602,093	6,605,499	(3,406)
Services and supplies	848,198	848,198	756,876	91,322
Other charges	8,332	8,332	3,481	4,851
Capital assets	53,000	53,000	51,464	1,536
Other financing uses	20,250	20,250	20,250	-
Subtotal	<u>7,531,873</u>	<u>7,531,873</u>	<u>7,437,570</u>	<u>94,303</u>

Continued

COUNTY OF YOLO

Budgetary Comparison Schedule
 General Fund Expenditures - Legal Level of Control
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>Public Protection</u> (continued)				
County Counsel - Indigent Defense Contracts				
Services and supplies	1,035,000	1,035,000	1,032,853	2,147
Subtotal	<u>1,035,000</u>	<u>1,035,000</u>	<u>1,032,853</u>	<u>2,147</u>
Total Judicial	<u>14,515,236</u>	<u>14,515,236</u>	<u>13,917,486</u>	<u>597,750</u>
Protective Inspection:				
Agriculture				
Salaries and benefits	2,520,358	2,768,330	2,406,029	362,301
Services and supplies	732,436	793,582	760,391	33,191
Other charges	-	-	4,439	(4,439)
Other financing uses	-	-	290,157	(290,157)
Expense transfer reimbursement	(100,000)	(100,000)	898	(100,898)
Total Protective Inspection	<u>3,152,794</u>	<u>3,461,912</u>	<u>3,461,914</u>	<u>(2)</u>
Other Protection:				
County Clerk - Administration				
Salaries and benefits	672,332	672,332	608,040	64,292
Services and supplies	54,325	54,334	12,604	41,730
Expense transfer reimbursement	(726,657)	(726,657)	(620,635)	(106,022)
Subtotal	<u>-</u>	<u>9</u>	<u>9</u>	<u>-</u>
County Administrator - Emergency Services				
Salaries and benefits	397,350	397,350	409,571	(12,221)
Services and supplies	770,963	770,963	221,363	549,600
Other charges	784,591	784,591	98,815	685,776
Other financing uses	-	-	129,754	(129,754)
Subtotal	<u>1,952,904</u>	<u>1,952,904</u>	<u>859,503</u>	<u>1,093,401</u>
Sheriff - Animal Services				
Salaries and benefits	1,809,232	1,809,232	1,910,761	(101,529)
Services and supplies	834,217	902,221	889,245	12,976
Capital assets	288,883	288,883	174,758	114,125
Subtotal	<u>2,932,332</u>	<u>3,000,336</u>	<u>2,974,764</u>	<u>25,572</u>

Continued

COUNTY OF YOLO

Budgetary Comparison Schedule
 General Fund Expenditures - Legal Level of Control
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>Public Protection</u> (continued)				
County Clerk - Recorder				
Salaries and benefits	1,342,654	1,342,654	1,255,160	87,494
Services and supplies	298,960	473,960	236,946	237,014
Capital assets	500	500	-	500
Other financing uses	10,400	10,400	10,400	-
Expense transfer reimbursement	242,219	242,219	206,378	35,841
Subtotal	<u>1,894,733</u>	<u>2,069,733</u>	<u>1,708,884</u>	<u>360,849</u>
Public Administrator - Guardian				
Salaries and benefits	767,460	750,490	730,480	20,010
Services and supplies	153,302	233,302	260,645	(27,343)
Other charges	5,000	5,000	(542)	5,542
Other financing uses	1,800	1,800	1,800	-
Expense transfer reimbursement	9,248	9,248	7,457	1,791
Subtotal	<u>936,810</u>	<u>999,840</u>	<u>999,840</u>	<u>-</u>
PPW - Planning				
Salaries and benefits	2,362,091	2,384,137	2,047,069	337,068
Services and supplies	1,187,111	1,375,065	688,463	686,602
Other charges	150,000	150,000	102,782	47,218
Capital assets	124,000	124,000	23,684	100,316
Expense transfer reimbursement	(54,965)	(54,965)	-	(54,965)
Subtotal	<u>3,768,237</u>	<u>3,978,237</u>	<u>2,861,998</u>	<u>1,116,239</u>
Cannabis Regulation				
Salaries and benefits	2,078,605	1,928,605	908,770	1,019,835
Services and supplies	1,821,235	1,750,235	864,053	886,182
Capital assets	-	71,000	46,420	24,580
Other financing uses	10,000	10,000	10,000	-
Expense transfer reimbursement	62,710	212,710	651,137	(438,427)
Subtotal	<u>3,972,550</u>	<u>3,972,550</u>	<u>2,480,380</u>	<u>1,492,170</u>
Sheriff - Off Highway MVLFF				
Other financing uses	-	24,397	24,397	-
Subtotal	<u>-</u>	<u>24,397</u>	<u>24,397</u>	<u>-</u>
Total Other Protection	<u>15,457,566</u>	<u>15,998,006</u>	<u>11,909,775</u>	<u>4,088,231</u>
Total Public Protection	<u>33,125,596</u>	<u>33,975,154</u>	<u>29,289,175</u>	<u>4,685,979</u>
<u>Health and Sanitation</u>				
Health:				
Health - Community Health Protection				
Salaries and benefits	6,876,884	7,031,120	7,323,826	(292,706)
Services and supplies	2,326,498	2,348,498	2,345,474	3,024
Other charges	4,605,000	4,605,000	891,414	3,713,586
Other financing uses	1,228,046	2,954,907	3,819,907	(865,000)
Expense transfer reimbursement	654,382	654,382	(73,665)	728,047
Subtotal	<u>15,690,810</u>	<u>17,593,907</u>	<u>14,306,956</u>	<u>3,286,951</u>

Continued

See note to required supplementary information.

COUNTY OF YOLO

Budgetary Comparison Schedule
 General Fund Expenditures - Legal Level of Control
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>Health and Sanitation</u> (continued)				
Environmental Health				
Salaries and benefits	3,243,509	3,243,509	3,011,428	232,081
Services and supplies	744,214	744,214	749,906	(5,692)
Other charges	2,000	3,152	3,152	-
Capital assets	266,472	265,320	174,314	91,006
Expense transfer reimbursement	(70,000)	(70,000)	(10,645)	(59,355)
Subtotal	<u>4,186,195</u>	<u>4,186,195</u>	<u>3,928,155</u>	<u>258,040</u>
Health - 1991 Realignment				
Other financing uses	1,653,911	1,672,268	1,672,268	-
Subtotal	<u>1,653,911</u>	<u>1,672,268</u>	<u>1,672,268</u>	<u>-</u>
Total Health	<u>21,530,916</u>	<u>23,452,370</u>	<u>19,907,379</u>	<u>3,544,991</u>
Hospital Care:				
Health - Indigent Health Care				
Salaries and benefits	756	756	500	256
Subtotal	<u>756</u>	<u>756</u>	<u>500</u>	<u>256</u>
Total Hospital Care	<u>756</u>	<u>756</u>	<u>500</u>	<u>256</u>
Total Health & Sanitation	<u>21,531,672</u>	<u>23,453,126</u>	<u>19,907,879</u>	<u>3,545,247</u>
<u>Public Assistance</u>				
Administration:				
HHSA - Administration				
Services and supplies	798,930	1,298,930	1,084,316	214,614
Other charges	-	291	337	(46)
Expense transfer reimbursement	(798,930)	(1,298,930)	(1,084,359)	(214,571)
Subtotal	<u>-</u>	<u>291</u>	<u>294</u>	<u>(3)</u>
HHSA - Public Assist & Support Services				
Salaries and benefits	41,571,255	41,742,239	41,742,238	1
Services and supplies	14,493,428	13,924,372	13,840,397	83,975
Other charges	19,629,549	20,646,933	21,753,090	(1,106,157)
Capital assets	17,505	4,121	21,472	(17,351)
Other financing uses	300,000	96,000	309,472	(213,472)
Expense transfer reimbursement	40,109	540,109	569,022	(28,913)
Subtotal	<u>76,051,846</u>	<u>76,953,774</u>	<u>78,235,691</u>	<u>(1,281,917)</u>

Continued

COUNTY OF YOLO

Budgetary Comparison Schedule
 General Fund Expenditures - Legal Level of Control
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Public Assistance (continued)				
HHSA - Co Local Rev Fd -Protective Srvs				
Other financing uses	-	-	124,988	(124,988)
Subtotal	-	-	124,988	(124,988)
HHSA - 1991 Realignment				
Other financing uses	12,953,656	15,327,224	15,327,224	-
Subtotal	12,953,656	15,327,224	15,327,224	-
Total Administration	89,005,502	92,281,289	93,688,197	(1,406,908)
Aid Programs:				
HHSA - TANF/CalWORKS/Foster Care				
Salaries and benefits	567,834	537,834	-	537,834
Other charges	20,326,877	20,326,877	18,493,062	1,833,815
Capital assets	-	30,000	-	30,000
Other financing uses	-	-	195,417	(195,417)
Expense transfer reimbursement	104,174	104,174	168,554	(64,380)
Subtotal	20,998,885	20,998,885	18,857,033	2,141,852
HHSA - Co Local Rev Fd -Protective Srvs				
Other financing uses	11,953,846	18,517,420	17,590,019	927,401
Subtotal	11,953,846	18,517,420	17,590,019	927,401
HHSA - CalWORKS MOE				
Other financing uses	3,908,958	4,249,104	4,249,104	-
Subtotal	3,908,958	4,249,104	4,249,104	-
HHSA - Family Support				
Other financing uses	2,750,323	6,693,600	6,693,600	-
Subtotal	2,750,323	6,693,600	6,693,600	-
Total Aid Programs	39,612,012	50,459,009	47,389,756	3,069,253
General Relief:				
HHSA - General Assistance				
Salaries and benefits	188,123	183,125	79,177	103,948
Services and supplies	45,000	49,998	49,998	-
Other charges	265,000	265,000	146,870	118,130
Other financing uses	-	11,919	298,448	(286,529)
Expense transfer reimbursement	99,158	99,158	34,707	64,451
Subtotal	597,281	609,200	609,200	-
Total General Relief	597,281	609,200	609,200	-
Veterans Services:				
HHSA - Veterans Services				
Salaries and benefits	248,039	248,039	238,497	9,542
Services and supplies	47,388	47,388	33,248	14,140
Other charges	1,165	1,165	-	1,165
Other financing uses	2,850	2,850	2,850	-
Expense transfer reimbursement	3,197	3,197	5,039	(1,842)
Subtotal	302,639	302,639	279,634	23,005
Total Veterans Services	302,639	302,639	279,634	23,005

Continued

See note to required supplementary information.

COUNTY OF YOLO

Budgetary Comparison Schedule
 General Fund Expenditures - Legal Level of Control
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>Public Assistance</u> (continued)				
Other Public Assistance:				
County Administrator - Housing				
Services and supplies	1,386,000	1,217,144	931,472	285,672
Other charges	-	168,856	168,856	-
Other financing uses	-	-	5,700	(5,700)
Subtotal	<u>1,386,000</u>	<u>1,386,000</u>	<u>1,106,028</u>	<u>279,972</u>
HHSA - Workforce Investment Act				
Salaries and benefits	954,394	1,154,394	1,273,646	(119,252)
Services and supplies	875,510	1,075,510	877,409	198,101
Other charges	53,700	53,700	46,153	7,547
Expense transfer reimbursement	215,922	215,922	129,042	86,880
Subtotal	<u>2,099,526</u>	<u>2,499,526</u>	<u>2,326,250</u>	<u>173,276</u>
HHSA - Community Services Block Grant				
Salaries and benefits	52,135	162,402	56,747	105,655
Services and supplies	370,400	2,540,854	377,431	2,163,423
Other charges	22,211	235,211	96,465	138,746
Expense transfer reimbursement	4,096	(36,273)	3,124	(39,397)
Subtotal	<u>448,842</u>	<u>2,902,194</u>	<u>533,767</u>	<u>2,368,427</u>
Sheriff - Public Administrator				
Salaries and benefits	157,916	157,916	162,216	(4,300)
Services and supplies	109,652	109,027	88,748	20,279
Other charges	625	625	(21)	646
Other financing uses	-	625	625	-
Subtotal	<u>268,193</u>	<u>268,193</u>	<u>251,568</u>	<u>16,625</u>
Total Other Public Assistance	<u>4,202,561</u>	<u>7,055,913</u>	<u>4,217,613</u>	<u>2,838,300</u>
Total Public Assistance	<u>133,719,995</u>	<u>150,708,050</u>	<u>146,184,400</u>	<u>4,523,650</u>
<u>Education</u>				
Agriculture Education:				
Cooperative Extension Services				
Salaries and benefits	-	-	299	(299)
Services and supplies	281,707	282,420	282,121	299
Subtotal	<u>281,707</u>	<u>282,420</u>	<u>282,420</u>	<u>-</u>
Total Ag. Education	<u>281,707</u>	<u>282,420</u>	<u>282,420</u>	<u>-</u>
Total Education	<u>281,707</u>	<u>282,420</u>	<u>282,420</u>	<u>-</u>
<u>Recreation and Cultural Services</u>				
Recreation Facilities:				
General Services - Parks				
Salaries and benefits	861,199	861,199	756,835	104,364
Services and supplies	505,149	490,149	398,690	91,459
Other charges	9,100	24,100	25,175	(1,075)
Capital assets	218,880	218,880	-	218,880
Other financing uses	22,173	22,173	17,797	4,376
Subtotal	<u>1,616,501</u>	<u>1,616,501</u>	<u>1,198,497</u>	<u>418,004</u>
Total Recreation and Cultural Services	<u>1,616,501</u>	<u>1,616,501</u>	<u>1,198,497</u>	<u>418,004</u>
Total General Fund	<u>\$ 287,210,483</u>	<u>\$ 315,461,029</u>	<u>\$ 285,761,502</u>	<u>\$ 29,699,527</u>

See note to required supplementary information.

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COUNTY OF YOLO

Budgetary Comparison Schedule
 Jail Expansion Capital Project
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 6,291,537	\$ 6,291,537	\$ 8,165,047	\$ 1,873,510
Resources (inflows):				
Revenue from use of money and property	--	--	(19,261)	(19,261)
Aid from other governments	48,834,530	48,834,530	16,171,377	(32,663,153)
Total resources (inflows)	48,834,530	48,834,530	16,152,116	(32,682,414)
Amounts available for appropriation	55,126,067	55,126,067	24,317,163	(30,808,904)
Charges to appropriations (outflows):				
Current:				
General government	--	--	69,067	(69,067)
Capital outlay	55,126,067	55,126,067	17,553,497	37,572,570
Other financing uses	--	--	1,000,000	(1,000,000)
Total charges to appropriations	55,126,067	55,126,067	18,622,564	36,503,503
Budgetary fund balances, June 30	\$ --	\$ --	\$ 5,694,599	\$ 5,694,599

See note to required supplementary information.

COUNTY OF YOLO

Budgetary Comparison Schedule (continued)

Jail Expansion Capital Project

For the Fiscal Year Ended June 30, 2019

**Reconciliation of Differences between Budgetary Inflows and Outflows
and GAAP Revenue and Expenditures:**

	Actual Amounts (Budgetary Basis)	Adjustment for other financing uses and debt service expenditures reported under other functions for budgetary reporting	Financial Reporting Adjustments, Eliminations and Reclassifications	Adjustment for other financing sources and uses not reported as revenues or expenditures for financial reporting	Adjustment for Encumbrances not reported as expenditures for financial reporting	Actual Amounts (GAAP Basis)
Resources (inflows)/Revenues:						
Revenue from use of money and property	\$ (19,261)	\$ --	\$ 19,261	\$ --	\$ --	\$ --
Aid from other governments	16,171,377	--	--	--	--	16,171,377
Amounts available for appropriation/Total revenues	<u>\$ 16,152,116</u>	<u>\$ --</u>	<u>\$ 19,261</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 16,171,377</u>
Charges to appropriations (outflows)/Expenditures:						
Current:						
General government	\$ 69,067	\$ --	\$ 31,021	\$ --	\$ --	\$ 100,088
Capital outlay	17,553,497	--	--	--	--	17,553,497
Other financing uses	1,000,000	--	--	(1,000,000)	--	--
Total charges to appropriations/ Total expenditures	<u>\$ 18,622,564</u>	<u>\$ --</u>	<u>\$ 31,021</u>	<u>\$ (1,000,000)</u>	<u>\$ --</u>	<u>\$ 17,653,585</u>

See note to required supplementary information.

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**COMBINING AND INDIVIDUAL
NONMAJOR FUND STATEMENTS
AND SCHEDULES**

COUNTY OF YOLO

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2019

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Assets				
Cash and investments	\$ 43,402,762	\$ 466,648	\$ 5,968,629	\$ 49,838,039
Cash with fiscal agent	1,872,070	--	4,931,555	6,803,625
Imprest cash	855	--	--	855
Restricted cash and investments	174,511	--	--	174,511
Receivables (net):				
Taxes receivable	18,478	--	9,055	27,533
Accounts receivable	723,259	--	--	723,259
Due from other governments	2,763,645	--	274,852	3,038,497
Loans receivable	11,078,869	--	--	11,078,869
Inventory	24,553	--	--	24,553
Prepaid items	3,313	--	--	3,313
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ 60,062,315	\$ 466,648	\$ 11,184,091	\$ 71,713,054
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Interest payable	\$ 19,274	\$ --	\$ --	\$ 19,274
Accounts payable	1,560,653	2,205	1,312,722	2,875,580
Accrued salaries and benefits	288,434	--	--	288,434
Due to other governments	68,833	--	47,214	116,047
Due to other funds	429,293	11,729	270,239	711,261
Unearned revenue	1,057,533	--	--	1,057,533
Interfund loans	797,081	--	--	797,081
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	4,221,101	13,934	1,630,175	5,865,210
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Deferred Inflows of Resources				
Unavailable revenue	64,824	--	--	64,824
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities and deferred inflows of resources	4,285,925	13,934	1,630,175	5,930,034
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund Balances				
Nonspendable	201,446	--	--	201,446
Restricted	49,613,114	466,648	2,881,493	52,961,255
Committed	6,688,414	--	424,722	7,113,136
Assigned	--	--	6,249,263	6,249,263
Unassigned	(726,584)	(13,934)	(1,562)	(742,080)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	55,776,390	452,714	9,553,916	65,783,020
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 60,062,315	\$ 466,648	\$ 11,184,091	\$ 71,713,054
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Fiscal Year Ended June 30, 2019

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Taxes	\$ 5,666,851	\$ --	\$ 2,790,548	\$ 8,457,399
Licenses, permits, and franchises	1,699,177	--	--	1,699,177
Fines, forfeitures, and penalties	2,763,074	--	--	2,763,074
Revenue from use of money and property	1,561,305	24,877	261,523	1,847,705
Aid from other governments	21,530,055	--	2,089,687	23,619,742
Charges for services	4,663,815	66,545	4,726	4,735,086
Other	549,500	--	36,532	586,032
Total Revenues	38,433,777	91,422	5,183,016	43,708,215
Expenditures:				
Current:				
General government	54,700	22,756	289,538	366,994
Public protection	17,530,055	--	--	17,530,055
Public ways and facilities	14,846	--	--	14,846
Health and sanitation	3,259,851	--	--	3,259,851
Public assistance	2,123,244	--	--	2,123,244
Education	6,743,622	--	--	6,743,622
Recreation and cultural services	1,076,089	--	10,115	1,086,204
Capital outlay	1,220,342	4,166,701	14,639,327	20,026,370
Debt service:				
Principal	5,852	1,145,000	--	1,150,852
Interest and fiscal charges	15,175	904,908	--	920,083
Bond issuance costs	--	54,004	--	54,004
Total Expenditures	32,043,776	6,293,369	14,938,980	53,276,125
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,390,001	(6,201,947)	(9,755,964)	(9,567,910)
Other Financing Sources (Uses):				
Transfers in	861,559	1,979,703	10,366,676	13,207,938
Transfers out	(2,230,387)	--	(3,504,202)	(5,734,589)
Bonds issuance	--	4,221,189	--	4,221,189
Sale of capital assets	2,836	--	--	2,836
Total Other Financing Sources (Uses)	(1,365,992)	6,200,892	6,862,474	11,697,374
Changes in Fund Balances	5,024,009	(1,055)	(2,893,490)	2,129,464
Fund Balances - Beginning	50,752,381	453,769	12,447,406	63,653,556
Fund Balances - Ending	\$ 55,776,390	\$ 452,714	\$ 9,553,916	\$ 65,783,020

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**NONMAJOR GOVERNMENTAL
FUNDS**

County Local Revenue Fund 2011

This fund provides for the receipts and expenditure of state funding for realigned programs including public protection and health services.

Penalty Assessments

Provides funding for capital related expenditures for court facilities, maintenance and operations of criminal justice facilities and for emergency medical services. Revenues are derived from fines, forfeitures and penalties.

Library

This fund provides Library services throughout the County. Support is derived principally through property taxes.

County Service Areas

County service areas provide street lighting, street and road maintenance, levee and storm drainage, water and sewer services within specific geographic areas. They are blended component units of the County with advisory boards, administered by the County Board of Supervisors. Support is derived from property taxes, aid from other governments and charges for services.

District Attorney Consumer Fraud

This fund receives grants, fees and penalties to fund the District Attorney's effort on consumer fraud and environmental protection prosecution.

Miscellaneous Grants and Fees

These funds receive grants, fees and fines to fund a variety of programs including child abuse prevention, domestic violence, small claims advisory program, property tax administration, local law enforcement, tobacco and education.

Housing Revolving Loans

These funds receive repayments of loans used by program participants to rehabilitate homes, expand businesses and as a down payment by first-time homebuyers. Additional loans are funded from the repayments.

Habitat and Resource Management Program

Deposits to this fund consist of assessments on the tonnage of gravel sold. This fund finances the implementation of the Cache Creek Area Plan, which provides for the managed use and conservation of natural resources in the lower Cache Creek region. This includes oversight and enforcement of the Off-Channel Mining Plan, habitat restoration, erosion control and environmental monitoring.

Asset Forfeiture

Proceeds from the sale of property subject to forfeiture and seizure of property involved in or purchased with the proceeds from a controlled substance offence. The funds are used to enhance District Attorney and Sheriff-Coroner programs.

In-Home Supportive Services Public Authority

This is a legally separate special purpose government unit created to maintain registry and referral system to assist consumers in finding qualified in-home supportive services personnel as well as training of and support for providers and recipients.

COUNTY OF YOLO

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2019

	County Local Revenue Fund 2011	Penalty Assessments	Library	County Service Areas
Assets				
Cash and investments	\$ 8,165,872	\$ 4,910,850	\$ 6,195,578	\$ 5,270,922
Cash with fiscal agent	--	--	681	33,729
Imprest cash	--	--	755	--
Restricted cash and investments	--	--	--	--
Receivables (net):				
Taxes receivable	--	--	17,974	504
Accounts receivable	--	--	152,411	--
Due from other governments	1,843,943	43,309	--	3,624
Loans receivable	--	--	--	--
Inventory	1,353	--	--	23,200
Prepaid items	--	--	3,313	--
Total Assets	\$ 10,011,168	\$ 4,954,159	\$ 6,370,712	\$ 5,331,979
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Interest payable	\$ --	\$ --	\$ --	\$ 19,274
Accounts payable	114,685	60,186	179,626	913,888
Accrued salaries and benefits	161,133	--	79,358	--
Due to other governments	--	--	--	68,833
Due to other funds	39,242	--	11,447	--
Unearned revenue	--	--	--	416,840
Interfund loans	--	--	--	797,081
Total Liabilities	315,060	60,186	270,431	2,215,916
Deferred Inflows of Resources				
Unavailable revenue	--	--	64,824	--
Total liabilities and deferred inflows of resources	315,060	60,186	335,255	2,215,916
Fund Balances				
Nonspendable	1,353	--	3,313	23,200
Restricted	9,694,755	4,893,973	6,032,144	3,816,956
Committed	--	--	--	--
Unassigned	--	--	--	(724,093)
Total Fund Balances	9,696,108	4,893,973	6,035,457	3,116,063
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 10,011,168	\$ 4,954,159	\$ 6,370,712	\$ 5,331,979

continued

COUNTY OF YOLO

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2019

	District Attorney Counsumer Fraud	Miscellaneous Grants and Fees	Housing Revolving Loans	Habitat and Resource Management Program
Assets				
Cash and investments	\$ 11,144,172	\$ 3,385,455	\$ --	\$ 4,197,055
Cash with fiscal agent	--	--	109,470	1,728,190
Imprest cash	--	--	--	--
Restricted cash and investments	--	174,511	--	--
Receivables (net):				
Taxes receivable	--	--	--	--
Accounts receivable	20,000	--	--	550,848
Due from other governments	--	520,758	--	--
Loans receivable	--	300,000	10,778,869	--
Inventory	--	--	--	--
Prepaid items	--	--	--	--
Total Assets	\$ 11,164,172	\$ 4,380,724	\$ 10,888,339	\$ 6,476,093
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Interest payable	\$ --	\$ --	\$ --	\$ --
Accounts payable	107,868	154,886	--	28,014
Accrued salaries and benefits	17,777	27,454	--	2,712
Due to other governments	--	--	--	--
Due to other funds	2,564	3,960	18,787	391
Unearned revenue	640,493	--	--	--
Interfund loans	--	--	--	--
Total Liabilities	768,702	186,300	18,787	31,117
Deferred Inflows of Resources				
Unavailable revenue	--	--	--	--
Total liabilities and deferred inflows of resources	768,702	186,300	18,787	31,117
Fund Balances				
Nonspendable	--	173,580	--	--
Restricted	10,395,470	3,777,406	10,869,552	--
Committed	--	243,438	--	6,444,976
Unassigned	--	--	--	--
Total Fund Balances	10,395,470	4,194,424	10,869,552	6,444,976
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 11,164,172	\$ 4,380,724	\$ 10,888,339	\$ 6,476,093

continued

COUNTY OF YOLO

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2019

	Asset Forfeiture	In-Home Supportive Services Public Authority	Total
Assets			
Cash and investments	\$ 132,858	\$ --	\$ 43,402,762
Cash with fiscal agent	--	--	1,872,070
Imprest cash	--	100	855
Restricted cash and investments	--	--	174,511
Receivables (net):			
Taxes receivable	--	--	18,478
Accounts receivable	--	--	723,259
Due from other governments	--	352,011	2,763,645
Loans receivable	--	--	11,078,869
Inventory	--	--	24,553
Prepaid items	--	--	3,313
Total Assets	\$ 132,858	\$ 352,111	\$ 60,062,315
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Interest payable	\$ --	\$ --	\$ 19,274
Accounts payable	--	1,500	1,560,653
Accrued salaries and benefits	--	--	288,434
Due to other governments	--	--	68,833
Due to other funds	--	352,902	429,293
Unearned revenue	--	200	1,057,533
Interfund loans	--	--	797,081
Total Liabilities	--	354,602	4,221,101
Deferred Inflows of Resources			
Unavailable revenue	--	--	64,824
Total liabilities and deferred inflows of resources	--	354,602	4,285,925
Fund Balances			
Nonspendable	--	--	201,446
Restricted	132,858	--	49,613,114
Committed	--	--	6,688,414
Unassigned	--	(2,491)	(726,584)
Total Fund Balances	132,858	(2,491)	55,776,390
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 132,858	\$ 352,111	\$ 60,062,315

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Fiscal Year Ended June 30, 2019

	County Local Revenue Fund 2011	Penalty Assessments	Library	County Service Areas
Revenues:				
Taxes	\$ --	\$ --	\$ 5,497,437	\$ 169,414
Licenses, permits, and franchises	--	--	--	--
Fines, forfeitures, and penalties	--	599,156	--	--
Revenue from use of money and property	284,559	173,922	182,937	164,274
Aid from other governments	15,109,236	--	1,658,596	1,657
Charges for services	4,593	--	305,162	4,212,980
Other	275	--	298,109	42,621
Total Revenues	15,398,663	773,078	7,942,241	4,590,946
Expenditures:				
Current:				
General government	54,700	--	--	--
Public protection	12,528,129	--	--	69,102
Public ways and facilities	--	--	--	14,846
Health and sanitation	--	309,067	--	2,581,355
Public assistance	--	--	--	--
Education	13,460	--	6,730,162	--
Recreation and cultural services	--	--	86,986	988,334
Capital outlay	24,040	--	78,158	891,611
Debt service:				
Principal	--	--	5,674	--
Interest & fiscal charges	--	--	328	14,839
Total Expenditures	12,620,329	309,067	6,901,308	4,560,087
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,778,334	464,011	1,040,933	30,859
Other Financing Sources (Uses):				
Transfers in	83,408	--	504,352	--
Transfers out	(1,182,410)	(85,000)	(520,953)	--
Sale of capital assets	20	--	2,816	--
Total Other Financing Sources (Uses)	(1,098,982)	(85,000)	(13,785)	--
Changes in Fund Balances	1,679,352	379,011	1,027,148	30,859
Fund Balances (Deficit) - Beginning	8,016,756	4,514,962	5,008,309	3,085,204
Fund Balances (Deficit) - Ending	\$ 9,696,108	\$ 4,893,973	\$ 6,035,457	\$ 3,116,063

continued

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For the Fiscal Year Ended June 30, 2019

	District Attorney Consumer Fraud	Miscellaneous Grants and Fees	Housing Revolving Loans	Habitat and Resource Management Program
Revenues:				
Taxes	\$ --	\$ --	\$ --	\$ --
Licenses and permits	--	139,077	--	1,560,100
Fines, forfeits and penalties	2,089,403	74,515	--	--
Revenue from use of money and property	385,662	114,878	32,511	215,153
Aid from other governments	217,941	2,704,522	--	--
Charges for services	--	141,080	--	--
Other	--	208,495	--	--
Total Revenues	2,693,006	3,382,567	32,511	1,775,253
Expenditures:				
Current:				
General government	--	--	--	--
Public protection	1,450,885	2,662,218	--	819,721
Public ways and facilities	--	--	--	--
Health and sanitation	--	369,429	--	--
Public assistance	--	103,000	55,881	--
Education	--	--	--	--
Recreation and cultural services	--	769	--	--
Capital outlay	--	226,533	--	--
Debt service:				
Principal	--	178	--	--
Interest & fiscal charges	--	8	--	--
Total Expenditures	1,450,885	3,362,135	55,881	819,721
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,242,121	20,432	(23,370)	955,532
Other Financing Sources (Uses):				
Transfers in	--	145,472	2,848	--
Transfers out	--	--	(313,752)	(10,800)
Sale of capital assets	--	--	--	--
Total Other Financing Sources (Uses)	--	145,472	(310,904)	(10,800)
Changes in Fund Balances	1,242,121	165,904	(334,274)	944,732
Fund Balances (Deficit) - Beginning	9,153,349	4,028,520	11,203,826	5,500,244
Fund Balances (Deficit) - Ending	\$ 10,395,470	\$ 4,194,424	\$ 10,869,552	\$ 6,444,976

continued

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For the Fiscal Year Ended June 30, 2019

	Asset Forfeiture	In-Home Supportive Services Public Authority	Total
Revenues:			
Taxes	\$ --	\$ --	\$ 5,666,851
Licenses, permits, and franchises	--	--	1,699,177
Fines, forfeitures, and penalties	--	--	2,763,074
Revenue from use of money and property	7,409	--	1,561,305
Aid from other governments	--	1,838,103	21,530,055
Charges for services	--	--	4,663,815
Other	--	--	549,500
Total Revenues	7,409	1,838,103	38,433,777
Expenditures:			
Current:			
General government	--	--	54,700
Public protection	--	--	17,530,055
Public ways and facilities	--	--	14,846
Health and sanitation	--	--	3,259,851
Public assistance	--	1,964,363	2,123,244
Education	--	--	6,743,622
Recreation and cultural services	--	--	1,076,089
Capital outlay	--	--	1,220,342
Debt service:			
Principal	--	--	5,852
Interest & fiscal charges	--	--	15,175
Total Expenditures	--	1,964,363	32,043,776
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,409	(126,260)	6,390,001
Other Financing Sources (Uses):			
Transfers in	--	125,479	861,559
Transfers out	(117,472)	--	(2,230,387)
Sale of capital assets	--	--	2,836
Total Other Financing Sources (Uses)	(117,472)	125,479	(1,365,992)
Changes in Fund Balances	(110,063)	(781)	5,024,009
Fund Balances (Deficit) - Beginning	242,921	(1,710)	50,752,381
Fund Balances (Deficit) - Ending	\$ 132,858	\$ (2,491)	\$ 55,776,390

COUNTY OF YOLO

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 Special Districts Governed by the Board of Supervisors - County Service Areas
 June 30, 2019

	Clarksburg Lighting District	Rolling Acres Permanent Road Division	El Macero County Service Area	Snowball County Service Area No. 6
Assets				
Cash and investments	\$ 2,938	\$ 29,938	\$ 1,777,562	\$ 231,746
Cash with fiscal agent	--	--	--	--
Receivables (net):				
Taxes receivable	--	--	504	--
Due from other governments	--	--	--	--
Inventory	--	--	--	--
Total Assets	\$ 2,938	\$ 29,938	\$ 1,778,066	\$ 231,746
Liabilities and Fund Balances				
Liabilities				
Interest payable	\$ --	\$ --	\$ --	\$ --
Accounts payable	40	40	570,800	1,775
Due to other governments	--	--	--	--
Unearned revenue	--	--	--	--
Interfund loans	--	--	--	--
Total Liabilities	40	40	570,800	1,775
Fund Balances				
Nonspendable	--	--	--	--
Restricted	2,898	29,898	1,207,266	229,971
Unassigned	--	--	--	--
Total Fund Balances (Deficit)	2,898	29,898	1,207,266	229,971
Total Liabilities and Fund Balances	\$ 2,938	\$ 29,938	\$ 1,778,066	\$ 231,746

continued

COUNTY OF YOLO

Combining Balance Sheet (continued)
 Nonmajor Special Revenue Funds
 Special Districts Governed by the Board of Supervisors - County Service Areas
 June 30, 2019

	Garcia Bend County Service Area No. 9	North Davis Meadows County Service Area No. 10	Dunnigan County Service Area No. 11	Willowbank County Service Area No. 12
Assets				
Cash and investments	\$ 17,334	\$ 676,309	\$ 46,183	\$ 2,846
Cash with fiscal agent	--	--	--	--
Receivables (net):				
Taxes receivable	--	--	--	--
Due from other governments	--	3,624	--	--
Inventory	--	--	--	--
Total Assets	\$ 17,334	\$ 679,933	\$ 46,183	\$ 2,846
Liabilities and Fund Balances				
Liabilities				
Interest payable	\$ --	\$ 19,274	\$ --	\$ --
Accounts payable	--	136,955	40	40
Due to other governments	16,400	--	--	--
Unearned revenue	--	394,096	--	--
Interfund loans	--	797,081	--	--
Total Liabilities	16,400	1,347,406	40	40
Fund Balances				
Nonspendable	--	--	--	--
Restricted	934	56,620	46,143	2,806
Unassigned	--	(724,093)	--	--
Total Fund Balances (Deficit)	934	(667,473)	46,143	2,806
Total Liabilities and Fund Balances	\$ 17,334	\$ 679,933	\$ 46,183	\$ 2,846

continued

COUNTY OF YOLO

Combining Balance Sheet (continued)
 Nonmajor Special Revenue Funds
 Special Districts Governed by the Board of Supervisors - County Service Areas
 June 30, 2019

	Esparto Park and Pool Operations	Wild Wings County Service Area	Total
Assets			
Cash and investments	\$ 138,716	\$ 2,347,350	\$ 5,270,922
Cash with fiscal agent	--	33,729	33,729
Receivables (net):			
Taxes receivable	--	--	504
Due from other governments	--	--	3,624
Inventory	--	23,200	23,200
Total Assets	<u>\$ 138,716</u>	<u>\$ 2,404,279</u>	<u>\$ 5,331,979</u>
Liabilities and Fund Balances			
Liabilities			
Interest payable	\$ --	\$ --	\$ 19,274
Accounts payable	--	204,198	913,888
Due to other governments	51,092	1,341	68,833
Unearned revenue	--	22,744	416,840
Interfund loans	--	--	797,081
Total Liabilities	<u>51,092</u>	<u>228,283</u>	<u>2,215,916</u>
Fund Balances			
Nonspendable	--	23,200	23,200
Restricted	87,624	2,152,796	3,816,956
Unassigned	--	--	(724,093)
Total Fund Balances (Deficit)	<u>87,624</u>	<u>2,175,996</u>	<u>3,116,063</u>
Total Liabilities and Fund Balances	<u>\$ 138,716</u>	<u>\$ 2,404,279</u>	<u>\$ 5,331,979</u>

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 Special Districts Governed by the Board of Supervisors - County Service Areas
 For the Fiscal Year Ended June 30, 2019

	Clarksburg Lighting District	Rolling Acres Permanent Road Division	El Macero County Service Area	Snowball County Service Area No. 6
Revenues:				
Taxes	\$ --	\$ --	\$ 101,180	\$ 50,578
Revenue from use of money and property	134	1,059	61,437	8,424
Aid from other governments	--	--	706	934
Charges for services	3,542	4,200	1,248,295	--
Other	--	--	--	2,787
Total Revenues	<u>3,676</u>	<u>5,259</u>	<u>1,411,618</u>	<u>62,723</u>
Expenditures:				
Current:				
Public protection	--	--	--	51,969
Public ways and facilities	4,299	2,840	--	--
Health and sanitation	--	--	1,111,281	--
Recreation and cultural services	--	--	--	--
Capital outlay	--	--	119,487	--
Debt service:				
Interest and fiscal charges	--	--	--	--
Total Expenditures	<u>4,299</u>	<u>2,840</u>	<u>1,230,768</u>	<u>51,969</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(623)</u>	<u>2,419</u>	<u>180,850</u>	<u>10,754</u>
Changes in Fund Balances	(623)	2,419	180,850	10,754
Fund Balances (Deficit) - Beginning	<u>3,521</u>	<u>27,479</u>	<u>1,026,416</u>	<u>219,217</u>
Fund Balances (Deficit) - Ending	<u>\$ 2,898</u>	<u>\$ 29,898</u>	<u>\$ 1,207,266</u>	<u>\$ 229,971</u>

continued

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
 Nonmajor Special Revenue Funds
 Special Districts Governed by the Board of Supervisors - County Service Areas
 For the Fiscal Year Ended June 30, 2019

	Garcia Bend County Service Area No. 9	North Davis Meadows County Service Area No. 10	Dunnigan County Service Area No. 11	Willowbank County Service Area No. 12
Revenues:				
Taxes	\$ 17,656	\$ --	\$ --	\$ --
Revenue from use of money and property	257	6,432	1,727	60
Aid from other governments	17	--	--	--
Charges for services	--	336,078	6,536	4,235
Other	--	3,624	--	--
Total Revenues	17,930	346,134	8,263	4,295
Expenditures:				
Current:				
Public protection	17,133	--	--	--
Public ways and facilities	--	--	7,707	--
Health and sanitation	--	419,717	--	2,431
Recreation and cultural services	--	--	--	--
Capital outlay	--	31,999	--	--
Debt service:				
Interest and fiscal charges	--	13,551	--	--
Total Expenditures	17,133	465,267	7,707	2,431
Excess (Deficiency) of Revenues Over (Under) Expenditures	797	(119,133)	556	1,864
Changes in Fund Balances	797	(119,133)	556	1,864
Fund Balances (Deficit) - Beginning	137	(548,340)	45,587	942
Fund Balances (Deficit) - Ending	\$ 934	\$ (667,473)	\$ 46,143	\$ 2,806

continued

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
 Nonmajor Special Revenue Funds
 Special Districts Governed by the Board of Supervisors - County Service Areas
 For the Fiscal Year Ended June 30, 2019

	Esparto Park and Pool Operations	Wild Wings County Service Area	Total
Revenues:			
Taxes	\$ --	\$ --	\$ 169,414
Revenue from use of money and property	3,854	80,890	164,274
Aid from other governments	--	--	1,657
Charges for services	66,036	2,544,058	4,212,980
Other	--	36,210	42,621
Total Revenues	<u>69,890</u>	<u>2,661,158</u>	<u>4,590,946</u>
Expenditures:			
Current:			
Public protection	--	--	69,102
Public ways and facilities	--	--	14,846
Health and sanitation	--	1,047,926	2,581,355
Recreation and cultural services	64,091	924,243	988,334
Capital outlay	--	740,125	891,611
Debt service:			
Interest and fiscal charges	--	1,288	14,839
Total Expenditures	<u>64,091</u>	<u>2,713,582</u>	<u>4,560,087</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,799</u>	<u>(52,424)</u>	<u>30,859</u>
Changes in Fund Balances	5,799	(52,424)	30,859
Fund Balances (Deficit) - Beginning	<u>81,825</u>	<u>2,228,420</u>	<u>3,085,204</u>
Fund Balances (Deficit) - Ending	<u>\$ 87,624</u>	<u>\$ 2,175,996</u>	<u>\$ 3,116,063</u>

COUNTY OF YOLO

Budgetary Comparison Schedule
 County Local Revenue Fund 2011
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 511,929	\$ 583,746	\$ 8,016,756	\$ 7,433,010
Resources (inflows):				
Revenue from use of money and property	9,000	10,780	225,754	214,974
Aid from other governments	14,087,137	14,087,137	15,109,236	1,022,099
Charges for services	--	--	4,593	4,593
Other revenue	310,031	310,031	275	(309,756)
Other financing sources	738,716	785,970	83,428	(702,542)
Total resources (inflows)	<u>15,144,884</u>	<u>15,193,918</u>	<u>15,423,286</u>	<u>229,368</u>
Amounts available for appropriation	<u>15,656,813</u>	<u>15,777,664</u>	<u>23,440,042</u>	<u>7,662,378</u>
Charges to appropriations (outflows):				
Current:				
General Government	52,921	54,701	54,700	1
Public protection	13,806,560	13,925,631	12,528,129	1,397,502
Education	13,460	13,460	13,460	--
Capital outlay	99,040	99,040	24,040	75,000
Other financing uses	1,684,832	1,684,832	1,182,410	502,422
Total charges to appropriations	<u>15,656,813</u>	<u>15,777,664</u>	<u>13,802,739</u>	<u>1,974,925</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 9,637,303</u>	<u>\$ 9,637,303</u>

COUNTY OF YOLO

Budgetary Comparison Schedule
 Penalty Assessments
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 334,224	\$ 334,224	\$ 4,514,962	\$ 4,180,738
Resources (inflows):				
Fines, forfeitures, and penalties	795,824	795,824	599,156	(196,668)
Revenue from use of money and property	1,000	1,000	133,145	132,145
Other financing sources	437,804	437,804	352,804	(85,000)
Total resources (inflows)	<u>1,234,628</u>	<u>1,234,628</u>	<u>1,085,105</u>	<u>(149,523)</u>
Amounts available for appropriation	<u>1,568,852</u>	<u>1,568,852</u>	<u>5,600,067</u>	<u>4,031,215</u>
Charges to appropriations (outflows):				
Current:				
Health and sanitation	921,048	921,048	309,067	611,981
Other financing uses	647,804	647,804	437,804	210,000
Total charges to appropriations	<u>1,568,852</u>	<u>1,568,852</u>	<u>746,871</u>	<u>821,981</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 4,853,196</u>	<u>\$ 4,853,196</u>

COUNTY OF YOLO

Budgetary Comparison Schedule

Library

For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 544,493	\$ 544,493	\$ 5,008,309	\$ 4,463,816
Resources (inflows):				
Taxes	5,558,137	5,558,137	5,497,437	(60,700)
Revenue from use of money and property	13,500	13,500	154,007	140,507
Aid from other governments	1,340,915	1,340,915	1,658,596	317,681
Charges for services	270,570	270,570	305,162	34,592
Other revenue	220,047	260,167	298,109	37,942
Other financing sources	2,174,400	2,418,820	1,621,412	(797,408)
Total resources (inflows)	<u>9,577,569</u>	<u>9,862,109</u>	<u>9,534,723</u>	<u>(327,386)</u>
Amounts available for appropriation	<u>10,122,062</u>	<u>10,406,602</u>	<u>14,543,032</u>	<u>4,136,430</u>
Charges to appropriations (outflows):				
Current:				
Education	7,659,592	7,744,446	6,736,164	1,008,282
Recreation and cultural services	103,459	103,459	86,986	16,473
Capital outlay	--	199,686	78,158	121,528
Debt service:				
Principal retirement	11,304	11,304	--	11,304
Interest and fiscal charges	140	140	--	140
Other financing uses	2,347,567	2,347,567	1,635,197	712,370
Total charges to appropriations	<u>10,122,062</u>	<u>10,406,602</u>	<u>8,536,505</u>	<u>1,870,097</u>
Budgetary fund balances, June 30	\$ --	\$ --	\$ 6,006,527	\$ 6,006,527

COUNTY OF YOLO

Budgetary Comparison Schedule
County Service Areas
For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 7,087,153	\$ 7,793,521	\$ 3,085,204	\$ (4,708,317)
Resources (inflows):				
Taxes	154,040	154,040	169,414	15,374
Licenses and permits	--	--	--	--
Fines, forfeits and penalties	--	--	--	--
Revenue from use of money and property	25,030	25,110	124,986	99,876
Aid from other governments	1,520	65,362	1,657	(63,705)
Charges for services	4,539,030	4,605,726	4,212,980	(392,746)
Other revenue	83,394	83,394	42,621	(40,773)
Other financing sources	250,000	500,000	501,050	1,050
Total resources (inflows)	<u>5,053,014</u>	<u>5,433,632</u>	<u>5,052,708</u>	<u>(380,924)</u>
Amounts available for appropriation	<u>12,140,167</u>	<u>13,227,153</u>	<u>8,137,912</u>	<u>(5,089,241)</u>
Charges to appropriations (outflows):				
Current:				
Public protection	124,185	195,254	69,102	126,152
Public ways and facilities	12,732	15,078	14,846	232
Health and sanitation	2,650,185	2,780,185	2,594,907	185,278
Recreation and cultural services	986,167	1,076,167	989,622	86,545
Capital outlay	8,104,926	8,640,153	891,611	7,748,542
Debt service				
Interest and fiscal charges	11,972	20,316	--	20,316
Other financing uses	250,000	500,000	501,050	(1,050)
Total charges to appropriations	<u>12,140,167</u>	<u>13,227,153</u>	<u>5,061,138</u>	<u>8,166,015</u>
Budgetary fund balances, June 30	\$ --	\$ --	\$ 3,076,774	\$ 7,785,091

COUNTY OF YOLO

Budgetary Comparison Schedule
 District Attorney Consumer Fraud
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 400,000	\$ 400,000	\$ 9,153,349	\$ 8,753,349
Resources (inflows):				
Fines, forfeitures, and penalties	1,531,638	1,531,638	2,089,403	557,765
Revenue from use of money and property	--	--	299,067	299,067
Aid from other governments	150,000	150,000	217,941	67,941
Total resources (inflows)	<u>1,681,638</u>	<u>1,681,638</u>	<u>2,606,411</u>	<u>924,773</u>
Amounts available for appropriation	<u>2,081,638</u>	<u>2,081,638</u>	<u>11,759,760</u>	<u>9,678,122</u>
Charges to appropriations (outflows):				
Current:				
Public protection	2,036,638	2,036,638	1,450,885	585,753
Capital outlay	45,000	45,000	--	45,000
Total charges to appropriations	<u>2,081,638</u>	<u>2,081,638</u>	<u>1,450,885</u>	<u>630,753</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 10,308,875</u>	<u>\$ 10,308,875</u>

COUNTY OF YOLO

Budgetary Comparison Schedule

Miscellaneous Grants and Fees

For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 553,619	\$ 879,505	\$ 4,028,520	\$ 3,149,015
Resources (inflows):				
Licenses, permits, and franchises	105,037	118,733	139,077	20,344
Fines, forfeitures, and penalties	40,000	40,000	74,515	34,515
Revenue from use of money and property	175,500	178,604	87,672	(90,932)
Aid from other governments	2,780,134	2,824,017	2,704,522	(119,495)
Charges for services	154,536	156,768	141,080	(15,688)
Other revenue	191,100	191,100	208,495	17,395
Other financing sources	28,000	28,000	28,000	--
Total resources (inflows)	<u>3,474,307</u>	<u>3,537,222</u>	<u>3,383,361</u>	<u>(153,861)</u>
Amounts available for appropriation	<u>4,027,926</u>	<u>4,416,727</u>	<u>7,411,881</u>	<u>2,995,154</u>
Charges to appropriations (outflows):				
Current:				
Public protection	3,273,958	3,378,221	2,662,218	716,003
Health and sanitation	421,468	447,601	369,429	78,172
Public assistance	103,000	103,000	103,000	--
Recreation and cultural services	5,500	5,500	769	4,731
Capital outlay	224,000	482,405	226,533	255,872
Debt service:				
Principal retirements	--	--	178	(178)
Interest and fiscal charges	--	--	8	(8)
Total charges to appropriations	<u>4,027,926</u>	<u>4,416,727</u>	<u>3,362,135</u>	<u>1,054,592</u>
Budgetary fund balances, June 30	\$ --	\$ --	\$ 4,049,746	\$ 4,049,746

COUNTY OF YOLO

Budgetary Comparison Schedule
Housing Revolving Loans
For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 348,000	\$ 427,298	\$ 11,203,826	\$ 10,776,528
Resources (inflows):				
Revenue from use of money and property	--	28,723	29,949	1,226
Other financing sources	--	47,273	112,945	65,672
Total resources (inflows)	--	75,996	142,894	66,898
Amounts available for appropriation	348,000	503,294	11,346,720	10,843,426
Charges to appropriations (outflows):				
Current:				
Public assistance	--	55,882	55,882	--
Other financing uses	348,000	447,412	423,849	23,563
Total charges to appropriations	348,000	503,294	479,731	23,563
Budgetary fund balances, June 30	\$ --	\$ --	\$ 10,866,989	\$ 10,866,989

COUNTY OF YOLO

Budgetary Comparison Schedule
Habitat and Resource Management Program
For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ (317,939)	\$ (317,939)	\$ 5,500,244	\$ 5,818,183
Resources (inflows):				
Licenses, permits, and franchises	1,340,966	1,340,966	1,560,100	219,134
Revenue from use of money and property	10,500	10,500	183,664	173,164
Total resources (inflows)	1,351,466	1,351,466	1,743,764	392,298
Amounts available for appropriation	1,033,527	1,033,527	7,244,008	6,210,481
Charges to appropriations (outflows):				
Current:				
Public protection	1,022,727	1,022,727	819,721	203,006
Other financing uses	10,800	10,800	10,800	--
Total charges to appropriations	1,033,527	1,033,527	830,521	203,006
Budgetary fund balances, June 30	\$ --	\$ --	\$ 6,413,487	\$ 12,231,670

COUNTY OF YOLO

Budgetary Comparison Schedule
 Asset Forfeiture
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 31,750	\$ 31,750	\$ 242,921	\$ 211,171
Resources (inflows):				
Revenue from use of money and property	250	250	5,342	5,092
Other revenue	10,000	10,000	--	(10,000)
Total resources (inflows)	<u>10,250</u>	<u>10,250</u>	<u>5,342</u>	<u>(4,908)</u>
Amounts available for appropriation	<u>42,000</u>	<u>42,000</u>	<u>248,263</u>	<u>206,263</u>
Charges to appropriations (outflows):				
Current:				
Public protection	42,000	42,000	--	42,000
Total charges to appropriations	<u>42,000</u>	<u>42,000</u>	<u>--</u>	<u>42,000</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 248,263</u>	<u>\$ 248,263</u>

COUNTY OF YOLO

Budgetary Comparison Schedule
 In-Home Supportive Services Public Authority
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ --	\$ --	\$ (1,710)	\$ (1,710)
Resources (inflows):				
Revenue from use of money and property	--	--	(15,893)	(15,893)
Aid from other governments	2,444,368	2,444,368	1,838,103	(606,265)
Other financing sources	300,000	300,000	125,479	(174,521)
Total resources (inflows)	<u>2,744,368</u>	<u>2,744,368</u>	<u>1,947,689</u>	<u>(796,679)</u>
Amounts available for appropriation	<u>2,744,368</u>	<u>2,744,368</u>	<u>1,945,979</u>	<u>(798,389)</u>
Charges to appropriations (outflows):				
Current:				
Public assistance	2,744,368	2,744,368	1,946,133	798,235
Total charges to appropriations	<u>2,744,368</u>	<u>2,744,368</u>	<u>1,946,133</u>	<u>798,235</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ (154)</u>	<u>\$ (154)</u>

COUNTY OF YOLO

County Service Areas Budgetary Comparison Schedule
 Clarksburg Lighting District
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 461	\$ 860	\$ 3,521	\$ 2,661
Resources (inflows):				
Revenue from use of money and property	(50)	(103)	103	206
Charges for services	3,542	3,542	3,542	--
Total resources (inflows)	3,492	3,439	3,645	206
Amounts available for appropriation	3,953	4,299	7,166	2,867
Charges to appropriations (outflows):				
Current:				
Public ways and facilities	3,953	4,299	4,299	--
Total charges to appropriations	3,953	4,299	4,299	--
Budgetary fund balances, June 30	\$ --	\$ --	\$ 2,867	\$ 2,867

COUNTY OF YOLO

County Service Areas Budgetary Comparison Schedule
 Rolling Acres Permanent Road Division
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ (3,350)	\$ (1,350)	\$ 27,479	\$ 28,829
Resources (inflows):				
Revenue from use of money and property	150	150	813	663
Charges for services	4,200	4,200	4,200	--
Total resources (inflows)	4,350	4,350	5,013	663
Amounts available for appropriation	1,000	3,000	32,492	29,492
Charges to appropriations (outflows):				
Current:				
Public ways and facilities	1,000	3,000	2,840	160
Total charges to appropriations	1,000	3,000	2,840	160
Budgetary fund balances, June 30	\$ --	\$ --	\$ 29,652	\$ 58,481

COUNTY OF YOLO

County Service Areas Budgetary Comparison Schedule
 El Macero County Service Area
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ (213,972)	\$ 86,028	\$ 1,026,416	\$ 940,388
Resources (inflows):				
Taxes	94,550	94,550	101,180	6,630
Revenue from use of money and property	15,000	15,000	46,592	31,592
Aid from other governments	680	680	706	26
Charges for services	1,221,638	1,221,638	1,248,295	26,657
Total resources (inflows)	<u>1,331,868</u>	<u>1,331,868</u>	<u>1,396,773</u>	<u>64,905</u>
Amounts available for appropriation	<u>1,117,896</u>	<u>1,417,896</u>	<u>2,423,189</u>	<u>1,005,293</u>
Charges to appropriations (outflows):				
Current:				
Health and sanitation	1,267,896	1,267,896	1,111,281	156,615
Capital outlay	(150,000)	150,000	119,487	30,513
Total charges to appropriations	<u>1,117,896</u>	<u>1,417,896</u>	<u>1,230,768</u>	<u>187,128</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 1,192,421</u>	<u>\$ 2,132,809</u>

COUNTY OF YOLO

County Service Areas Budgetary Comparison Schedule
 Snowball County Service Area No. 6
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 62,155	\$ 69,249	\$ 219,217	\$ 149,968
Resources (inflows):				
Taxes	42,490	42,490	50,578	8,088
Revenue from use of money and property	1,700	1,700	6,396	4,696
Aid from other governments	840	64,682	934	(63,748)
Other revenue	--	--	2,787	2,787
Total resources (inflows)	<u>45,030</u>	<u>108,872</u>	<u>60,695</u>	<u>(48,177)</u>
Amounts available for appropriation	<u>107,185</u>	<u>178,121</u>	<u>279,912</u>	<u>101,791</u>
Charges to appropriations (outflows):				
Current:				
Public protection	107,185	178,121	51,969	126,152
Total charges to appropriations	<u>107,185</u>	<u>178,121</u>	<u>51,969</u>	<u>126,152</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 227,943</u>	<u>\$ 377,911</u>

COUNTY OF YOLO

County Service Areas Budgetary Comparison Schedule

County Service Area No. 9

For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ --	\$ --	\$ 137	\$ 137
Resources (inflows):				
Taxes	17,000	17,000	17,656	656
Revenue from use of money and property	--	133	256	123
Aid from other governments	--	--	17	17
Total resources (inflows)	<u>17,000</u>	<u>17,133</u>	<u>17,929</u>	<u>796</u>
Amounts available for appropriation	<u>17,000</u>	<u>17,133</u>	<u>18,066</u>	<u>933</u>
Charges to appropriations (outflows):				
Current:				
Public protection	17,000	17,133	17,133	--
Total charges to appropriations	<u>17,000</u>	<u>17,133</u>	<u>17,133</u>	<u>--</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 933</u>	<u>\$ 1,070</u>

COUNTY OF YOLO

County Service Areas Budgetary Comparison Schedule
 North Davis Meadows County Service Area No. 10
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 7,307,801	\$ 7,366,145	\$ (548,340)	\$ (7,914,485)
Resources (inflows):				
Revenue from use of money and property	930	930	6,613	5,683
Charges for services	730,174	730,174	336,078	(394,096)
Other revenue	--	--	3,624	3,624
Total resources (inflows)	<u>731,104</u>	<u>731,104</u>	<u>346,315</u>	<u>(384,789)</u>
Amounts available for appropriation	<u>8,038,905</u>	<u>8,097,249</u>	<u>(202,025)</u>	<u>(8,299,274)</u>
Charges to appropriations (outflows):				
Current:				
Health and sanitation	404,905	454,905	433,268	21,637
Capital outlay	7,634,000	7,634,000	31,999	7,602,001
Debt Service:				
Interest	--	8,344	--	8,344
Total charges to appropriations	<u>8,038,905</u>	<u>8,097,249</u>	<u>465,267</u>	<u>7,631,982</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ (667,292)</u>	<u>\$ (8,581,777)</u>

COUNTY OF YOLO

County Service Areas Budgetary Comparison Schedule
 Dunnigan County Service Area No. 11
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 943	\$ 943	\$ 45,587	\$ 44,644
Resources (inflows):				
Revenue from use of money and property	300	300	1,318	1,018
Charges for services	6,536	6,536	6,536	--
Total resources (inflows)	6,836	6,836	7,854	1,018
Amounts available for appropriation	7,779	7,779	53,441	45,662
Charges to appropriations (outflows):				
Current:				
Public ways and facilities	7,779	7,779	7,707	72
Total charges to appropriations	7,779	7,779	7,707	72
Budgetary fund balances, June 30	\$ --	\$ --	\$ 45,734	\$ 90,378

COUNTY OF YOLO

County Service Areas Budgetary Comparison Schedule
 Willowbank County Service Area No. 12
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 501	\$ 501	\$ 942	\$ 441
Resources (inflows):				
Revenue from use of money and property	--	--	52	52
Charges for services	4,235	4,235	4,235	--
Total resources (inflows)	4,235	4,235	4,287	52
Amounts available for appropriation	4,736	4,736	5,229	493
Charges to appropriations (outflows):				
Current:				
General government	--	--	--	--
Health and sanitation	4,736	4,736	2,431	2,305
Total charges to appropriations	4,736	4,736	2,431	2,305
Budgetary fund balances, June 30	\$ --	\$ --	\$ 2,798	\$ 3,239

COUNTY OF YOLO

County Service Areas Budgetary Comparison Schedule
 Esparto Park and Pool Operations
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ --	\$ 23,304	\$ 81,825	\$ 58,521
Resources (inflows):				
Revenue from use of money and property	--	--	3,120	3,120
Charges for services	--	66,696	66,036	(660)
Total resources (inflows)	--	66,696	69,156	2,460
Amounts available for appropriation	--	90,000	150,981	60,981
Charges to appropriations (outflows):				
Current:				
Recreation and cultural services	--	90,000	64,091	25,909
Total charges to appropriations	--	90,000	64,091	25,909
Budgetary fund balances, June 30	\$ --	\$ --	\$ 86,890	\$ 145,411

COUNTY OF YOLO

County Service Areas Budgetary Comparison Schedule
 Wild Wings County Service Area
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ (67,386)	\$ 247,841	\$ 2,228,420	\$ 1,980,579
Resources (inflows):				
Revenue from use of money and property	7,000	7,000	59,723	52,723
Charges for services	2,568,705	2,568,705	2,544,058	(24,647)
Other revenue	83,394	83,394	36,210	(47,184)
Other financing sources	250,000	500,000	501,050	1,050
Total resources (inflows)	<u>2,909,099</u>	<u>3,159,099</u>	<u>3,141,041</u>	<u>(18,058)</u>
Amounts available for appropriation	<u>2,841,713</u>	<u>3,406,940</u>	<u>5,369,461</u>	<u>1,962,521</u>
Charges to appropriations (outflows):				
Current:				
Health and sanitation	972,648	1,052,648	1,047,927	4,721
Recreation and cultural services	986,167	986,167	925,531	60,636
Capital outlay	620,926	856,153	740,125	116,028
Debt service:				
Interest	11,972	11,972	--	11,972
Other financing uses	250,000	500,000	501,050	(1,050)
Total charges to appropriations	<u>2,841,713</u>	<u>3,406,940</u>	<u>3,214,633</u>	<u>192,307</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 2,154,828</u>	<u>\$ 4,135,407</u>

Nonmajor Debt Service Funds

Debt service funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

NONMAJOR DEBT SERVICE FUNDS

Davis Library Expansion

This fund is used to accumulate resources for the payment of principal and interest on Mello-Roos Act Special Assessment Bonds. The proceeds of bonds were used to expand the Davis Library. Revenue is primarily derived from a voter approved parcel tax within the area that benefits from the expanded Davis Library and revenue from use of money and property.

District Attorney Building

This fund is used to accumulate resources for the payment of principal and interest on certificates of participation for the acquisition of the District Attorney's Building in Woodland. The proceeds were used for the construction of the District Attorney's Building. Revenue is derived from development fees, fine and forfeiture and penalty and rents and investment earnings on deposits with bond paying agents.

2017 Capital Improvement Bonds

This fund is used to accumulate resources for the payment of principal and interest on the lease revenue bonds used to finance various public capital improvement projects within the County. The projects include the expansion of the Sheriff's Monroe and Leinberger facilities, the Historical Courthouse renovation and the Library archives remodel.

2019 Lease Purchase Bonds

This fund is used to accumulate resources for the payment of principal and interest on the lease purchase bonds used to finance the acquisition of a facility located on 500 Jefferson Blvd in West Sacramento, CA. Revenue is derived from rents charged to county departments that occupies the building.

COUNTY OF YOLO

Combining Balance Sheet
 Nonmajor Debt Service Funds
 June 30, 2019

	<u>Davis Library Expansion</u>	<u>District Attorney Building</u>	<u>2017 Capital Improvement Bonds</u>	<u>2019 Lease Purchase Bonds</u>	<u>Total</u>
Assets					
Cash and investments	\$ 457,074	\$ --	\$ 9,574	\$ --	\$ 466,648
Total Assets	<u>\$ 457,074</u>	<u>\$ --</u>	<u>\$ 9,574</u>	<u>\$ --</u>	<u>\$ 466,648</u>
Liabilities and Fund Balances					
Liabilities					
Accounts payable	\$ --	\$ --	\$ --	\$ 2,205	\$ 2,205
Due to other funds	--	--	--	11,729	11,729
Total Liabilities	<u>--</u>	<u>--</u>	<u>--</u>	<u>13,934</u>	<u>13,934</u>
Fund Balances					
Restricted	\$ 457,074	\$ --	\$ 9,574	\$ -	\$ 466,648
Unassigned	--	--	--	(13,934)	(13,934)
Total Fund Balances	<u>457,074</u>	<u>--</u>	<u>9,574</u>	<u>(13,934)</u>	<u>452,714</u>
Total Liabilities and Fund Balances	<u>\$ 457,074</u>	<u>\$ --</u>	<u>\$ 9,574</u>	<u>\$ --</u>	<u>\$ 466,648</u>

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Debt Service Funds
 For the Fiscal Year Ended June 30, 2019

	Davis Library Expansion	District Attorney Building	2017 Capital Improvement Bonds	2019 Lease Purchase Bonds	Total
Revenues:					
Revenue from use of money and property	\$ 22,058	\$ --	\$ 2,819	\$ --	\$ 24,877
Charges for services	--	66,545	--	--	66,545
Total Revenues	<u>22,058</u>	<u>66,545</u>	<u>2,819</u>	<u>--</u>	<u>91,422</u>
Expenditures:					
Current:					
General government	1,754	2,303	4,281	14,418	22,756
Capital Outlay	--	--	--	4,166,701	4,166,701
Debt Service:					
Principal	360,000	200,000	585,000	--	1,145,000
Interest and fiscal charges	166,525	80,808	657,575	--	904,908
Bond issuance costs	--	--	--	54,004	54,004
Total Expenditures	<u>528,279</u>	<u>283,111</u>	<u>1,246,856</u>	<u>4,235,123</u>	<u>6,293,369</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(506,221)</u>	<u>(216,566)</u>	<u>(1,244,037)</u>	<u>(4,235,123)</u>	<u>(6,201,947)</u>
Other Financing Sources (Uses):					
Transfers in	520,953	216,175	1,242,575	--	1,979,703
Bonds issuance	--	--	--	4,221,189	4,221,189
Total Other Financing Sources (Uses)	<u>520,953</u>	<u>216,175</u>	<u>1,242,575</u>	<u>4,221,189</u>	<u>6,200,892</u>
Changes in Fund Balances	14,732	(391)	(1,462)	(13,934)	(1,055)
Fund Balances - Beginning	<u>442,342</u>	<u>391</u>	<u>11,036</u>	<u>--</u>	<u>453,769</u>
Fund Balances - Ending	<u>\$ 457,074</u>	<u>\$ --</u>	<u>\$ 9,574</u>	<u>\$ (13,934)</u>	<u>\$ 452,714</u>

COUNTY OF YOLO

Budgetary Comparison Schedule
 Davis Library Expansion
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 528,025	\$ 528,025	\$ 442,342	\$ (85,683)
Resources (inflows):				
Revenue from use of money and property	1,000	1,000	1,886	886
Other financing source	--	--	520,953	520,953
Total resources (inflows)	1,000	1,000	522,839	521,839
Amounts available for appropriation	529,025	529,025	965,181	436,156
Charges to appropriations (outflows):				
Current:				
General government	2,500	2,500	1,754	746
Debt Service:				
Principal	360,000	360,000	360,000	--
Interest and fiscal charges	166,525	166,525	166,525	--
Total charges to appropriations	529,025	529,025	528,279	746
Budgetary fund balances, June 30	\$ --	\$ --	\$ 436,902	\$ 436,902

COUNTY OF YOLO

Budgetary Comparison Schedule
 District Attorney Building
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ --	\$ --	\$ 391	\$ 391
Resources (inflows):				
Revenue from use of money and property	--	--	(1,012)	(1,012)
Charges for services	66,545	66,545	66,545	--
Other financing sources	215,263	215,763	216,175	412
Total resources (inflows)	<u>281,808</u>	<u>282,308</u>	<u>281,708</u>	<u>(600)</u>
Amounts available for appropriation	<u>281,808</u>	<u>282,308</u>	<u>282,099</u>	<u>(209)</u>
Charges to appropriations (outflows):				
Current:				
General Government	1,000	1,500	1,300	200
Debt Service:				
Principal	200,000	200,000	200,000	--
Interest and fiscal charges	80,808	80,808	80,808	--
Total charges to appropriations	<u>281,808</u>	<u>282,308</u>	<u>282,108</u>	<u>200</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ (9)</u>	<u>\$ (9)</u>

COUNTY OF YOLO

Budgetary Comparison Schedule
 2017 Capital Improvement Lease Revenue Bonds
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ --	\$ --	\$ 11,036	\$ 11,036
Resources (inflows):				
Revenue from use of money and property	--	--	2,801	2,801
Other financing sources	1,244,076	1,247,576	1,242,575	(5,001)
Total resources (inflows)	1,244,076	1,247,576	1,245,376	(2,200)
Amounts available for appropriation	1,244,076	1,247,576	1,256,412	8,836
Charges to appropriations (outflows):				
Current:				
General government	1,500	5,000	4,281	719
Debt Service:				
Principal	585,000	585,000	585,000	--
Interest and fiscal charges	657,576	657,576	657,575	1
Total charges to appropriations	1,244,076	1,247,576	1,246,856	720
Budgetary fund balances, June 30	\$ --	\$ --	\$ 9,556	\$ 9,556

COUNTY OF YOLO

Budgetary Comparison Schedule
 2019 Lease Purchase Bonds
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ --	\$ --	\$ --	\$ --
Resources (inflows):				
Revenue from use of money and property	--	--	(14,418)	(14,418)
Other financing sources	--	4,877,639	4,221,189	(656,450)
Total resources (inflows)	--	4,877,639	4,206,771	(670,868)
Amounts available for appropriation	--	4,877,639	4,206,771	(670,868)
Charges to appropriations (outflows):				
Current:				
Capital outlay	--	4,735,639	4,166,701	568,938
Bond issuance costs	--	142,000	54,004	87,996
Total charges to appropriations	--	4,877,639	4,220,705	656,934
Budgetary fund balances, June 30	\$ --	\$ --	\$ (13,934)	\$ (13,934)

Nonmajor Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

NONMAJOR CAPITAL PROJECTS FUNDS

Accumulated Capital Outlay

This fund is used to account for monies used to supplement the cost of constructing and acquiring specifically identified buildings, facilities, and equipment for the County of Yolo. The costs of these projects are financed through property taxes, development impact fees, and aid from other governments.

Esparto Parks Improvements Project

This fund is used to account for construction of Esparto community park improvements. A \$2,150 fee is levied on new residences constructed within Esparto to finance this project.

Esparto Bridge Development Fee

This fund is used to account for the collection of fees from developers to provide funding for constructing a bridge over Lamb Valley Slough as required by the adopted 1996 Esparto General Plan.

County Facilities

This fund is used to account for the accumulation of funds for County facility projects including the County Historic Courthouse renovation, Davis Office Building renovations, and other County facilities projects.

Yolo Library

This fund is used to account for the receipt and expenditure of funding to construct a new library for the town of Yolo.

Juvenile Detention Facilities

This fund is used to account for the receipt and expenditure of state grant funds and county match to expand the juvenile detention facilities.

COUNTY OF YOLO

Combining Balance Sheet
 Nonmajor Capital Projects Funds
 June 30, 2019

	Accumulated Capital Outlay	Esparto Parks Improvements Project	Esparto Bridge Development Fee	County Facilities
Assets				
Cash and Investments:				
Cash and investments	\$ 2,894,611	\$ 277,470	\$ 2,286	\$ 2,572,410
Cash with fiscal agent	--	--	--	4,931,555
Receivables (net):				
Taxes receivable	9,055	--	--	--
Due from other governments	--	6,175	--	--
Total Assets	\$ 2,903,666	\$ 283,645	\$ 2,286	\$ 7,503,965
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 22,173	\$ 14,920	\$ --	\$ 1,254,702
Due to other governments	--	47,214	--	--
Due to other funds	--	--	--	--
Total Liabilities	22,173	62,134	--	1,254,702
Fund Balances				
Restricted	2,881,493	--	--	--
Committed	--	221,511	2,286	--
Assigned	--	--	--	6,249,263
Unassigned	--	--	--	--
Total Fund Balances	2,881,493	221,511	2,286	6,249,263
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,903,666	\$ 283,645	\$ 2,286	\$ 7,503,965

COUNTY OF YOLO

Combining Balance Sheet
 Nonmajor Capital Projects Funds
 June 30, 2019

	Yolo Library	Juvenile Detention Facilities	Total
	<u> </u>	<u> </u>	<u> </u>
Assets			
Cash and Investments:			
Cash and investments	\$ 221,852	\$ --	\$ 5,968,629
Cash with fiscal agent	--	--	4,931,555
Receivables (net):			
Taxes receivable	--	--	9,055
Due from other governments	--	268,677	274,852
	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ 221,852	\$ 268,677	\$ 11,184,091
	<u> </u>	<u> </u>	<u> </u>
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ 20,927	\$ --	\$ 1,312,722
Due to other governments	--	--	47,214
Due to other funds	--	270,239	270,239
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	20,927	270,239	1,630,175
	<u> </u>	<u> </u>	<u> </u>
Fund Balances			
Restricted	--	--	2,881,493
Committed	200,925	--	424,722
Assigned	--	--	6,249,263
Unassigned	--	(1,562)	(1,562)
	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	200,925	(1,562)	9,553,916
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 221,852	\$ 268,677	\$ 11,184,091
	<u> </u>	<u> </u>	<u> </u>

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Capital Projects Funds
 For the Fiscal Year Ended June 30, 2019

	Accumulated Capital Outlay	Esparto Parks Improvements Project	Esparto Bridge Development Fee	County Facilities
Revenues:				
Taxes	\$ 2,790,548	\$ --	\$ --	\$ --
Revenue from use of money and property	57,878	34,949	8,051	159,981
Aid from other governments	591,212	1,259,248	--	--
Charges for services	--	--	--	4,726
Other	--	33,000	--	3,532
Total Revenues	3,439,638	1,327,197	8,051	168,239
Expenditures:				
Current:				
General government	218,945	--	--	890
Recreation and cultural services	--	10,115	--	--
Capital outlay	--	5,420,580	--	9,055,997
Total Expenditures	218,945	5,430,695	--	9,056,887
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,220,693	(4,103,498)	8,051	(8,888,648)
Other Financing Sources (Uses):				
Transfers in	--	832,259	--	9,184,874
Transfers out	(3,216,243)	--	(287,959)	--
Total Other Financing Sources (Uses)	(3,216,243)	832,259	(287,959)	9,184,874
Changes in Fund Balances	4,450	(3,271,239)	(279,908)	296,226
Fund Balances - Beginning	2,877,043	3,492,750	282,194	5,953,037
Fund Balances - Ending	\$ 2,881,493	\$ 221,511	\$ 2,286	\$ 6,249,263

COUNTY OF YOLO

Combining Statement of Revenue, Expenditures, and Changes in Fund Balances
 Nonmajor Capital Projects Funds
 For the Fiscal Year Ended June 30, 2019

	Yolo Library	Juvenile Detention Facilities	Total
Revenues:			
Taxes	\$ --	\$ --	\$ 2,790,548
Revenue from use of money and property	664	--	261,523
Aid from other governments	--	239,227	2,089,687
Charges for services	--	--	4,726
Other	--	--	36,532
Total Revenues	664	239,227	5,183,016
Expenditures:			
Current:			
General government	1,700	68,003	289,538
Recreation and cultural services	--	--	10,115
Capital outlay	153,616	9,134	14,639,327
Total Expenditures	155,316	77,137	14,938,980
Excess (Deficiency) of Revenues Over (Under) Expenditures	(154,652)	162,090	(9,755,964)
Other Financing Sources (Uses):			
Transfers in	349,543	--	10,366,676
Transfers out	--	--	(3,504,202)
Total Other Financing Sources (Uses)	349,543	--	6,862,474
Changes in Fund Balances	194,891	162,090	(2,893,490)
Fund Balances - Beginning	6,034	(163,652)	12,447,406
Fund Balances - Ending	\$ 200,925	\$ (1,562)	\$ 9,553,916

COUNTY OF YOLO

Budgetary Comparison Schedule
 Accumulated Capital Outlay
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 135,850	\$ 1,333,412	\$ 2,877,043	\$ 1,543,631
Resources (inflows):				
Taxes	2,773,483	2,773,483	2,790,548	17,065
Revenue from use of money and property	5,000	5,000	31,692	26,692
Aid from other governments	720,090	720,090	591,212	(128,878)
Total resources (inflows)	<u>3,498,573</u>	<u>3,498,573</u>	<u>3,413,452</u>	<u>(85,121)</u>
Amounts available for appropriation	<u>3,634,423</u>	<u>4,831,985</u>	<u>6,290,495</u>	<u>1,458,510</u>
Charges to appropriations (outflows):				
Current:				
General government	545,530	545,530	218,946	326,584
Capital outlay	344,897	--	--	--
Debt service:				
Interest and fiscal charges	372,024	372,024	--	372,024
Other financing uses	2,371,972	3,914,431	3,216,243	698,188
Total charges to appropriations	<u>3,634,423</u>	<u>4,831,985</u>	<u>3,435,189</u>	<u>1,396,796</u>
Budgetary fund balances, June 30	\$ --	\$ --	\$ 2,855,306	\$ 4,398,937

COUNTY OF YOLO

Budgetary Comparison Schedule
 Esparto Parks Improvements Project
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
Budgetary fund balances, July 1	\$ 3,760,600	\$ 3,760,600	\$ 3,492,750	\$ (267,850)
Resources (inflows):				
Revenue from use of money and property	--	--	16,945	16,945
Aid from other governments	2,146,000	2,146,000	1,259,248	(886,752)
Other income	--	--	33,000	33,000
Other financing sources	--	--	832,259	832,259
Total resources (inflows)	<u>2,146,000</u>	<u>2,146,000</u>	<u>1,309,193</u>	<u>(836,807)</u>
Amounts available for appropriation	<u>5,906,600</u>	<u>5,906,600</u>	<u>4,801,943</u>	<u>(1,104,657)</u>
Charges to appropriations (outflows):				
Current:				
Recreation and cultural services	--	--	10,115	(10,115)
Capital outlay	<u>5,906,600</u>	<u>5,906,600</u>	<u>5,420,580</u>	<u>486,020</u>
Total charges to appropriations	<u>5,906,600</u>	<u>5,906,600</u>	<u>5,430,695</u>	<u>475,905</u>
Budgetary fund balances, June 30	<u>\$ --</u>	<u>\$ --</u>	<u>\$ (628,752)</u>	<u>\$ (896,602)</u>

COUNTY OF YOLO

Budgetary Comparison Schedule
 Esparto Bridge Development Fee
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ (2,709)	\$ 285,250	\$ 282,194	\$ (3,056)
Resources (inflows):				
Revenue from use of money and property	2,709	2,709	5,273	2,564
Total resources (inflows)	2,709	2,709	5,273	2,564
Amounts available for appropriation	--	287,959	287,467	(492)
Charges to appropriations (outflows):				
Current:				
Other financing uses	--	287,959	287,959	--
Total charges to appropriations	--	287,959	287,959	--
Budgetary fund balances, June 30	\$ --	\$ --	\$ (492)	\$ (492)

COUNTY OF YOLO

Budgetary Comparison Schedule
 County Facilities
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ 6,531,062	\$ 7,425,674	\$ 5,953,037	\$ (1,472,637)
Resources (inflows):				
Revenue from use of money and property	--	30,611	178,049	147,438
Charges for services	--	--	4,726	4,726
Other revenue	--	--	3,532	3,532
Other financing sources	--	6,460,058	9,184,874	2,724,816
Total resources (inflows)	--	6,490,669	9,371,181	2,880,512
Amounts available for appropriation	6,531,062	13,916,343	15,324,218	1,407,875
Charges to appropriations (outflows):				
Current:				
General government	861,000	861,000	890	860,110
Capital outlay	5,670,062	13,055,343	9,055,997	3,999,346
Total charges to appropriations	6,531,062	13,916,343	9,056,887	4,859,456
Budgetary fund balances, June 30	\$ --	\$ --	\$ 6,267,331	\$ 6,267,331

COUNTY OF YOLO

Budgetary Comparison Schedule
 Yolo Library
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ --	\$ --	\$ 6,034	\$ 6,034
Resources (inflows):				
Revenue from use of money and property	--	--	606	606
Other financing sources	59,743	349,543	349,543	--
Total resources (inflows)	59,743	349,543	350,149	606
Amounts available for appropriation	59,743	349,543	356,183	6,640
Charges to appropriations (outflows):				
Current:				
General government	59,743	349,543	1,700	347,843
Capital outlay	--	--	153,616	(153,616)
Total charges to appropriations	59,743	349,543	155,316	194,227
Budgetary fund balances, June 30	\$ --	\$ --	\$ 200,867	\$ 200,867

COUNTY OF YOLO

Budgetary Comparison Schedule
 Juvenile Detention Facilities
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary fund balances, July 1	\$ --	\$ 10,000	\$ (163,652)	\$ (173,652)
Resources (inflows):				
Revenue from use of money and property	--	--	(38,540)	(38,540)
Total resources (inflows)	--	--	(38,540)	(38,540)
Amounts available for appropriation	--	10,000	(202,192)	(212,192)
Charges to appropriations (outflows):				
Current:				
General government	--	10,000	(4,576)	14,576
Capital outlay	--	--	9,134	(9,134)
Total charges to appropriations	--	10,000	4,558	5,442
Budgetary fund balances, June 30	\$ --	\$ --	\$ (206,750)	\$ (206,750)

Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governments on a cost-reimbursement basis.

INTERNAL SERVICE FUNDS

Yolo Electric

This fund was established to account for and recover the cost of electric generated by the County's three solar arrays.

Equipment Replacement

This fund was established to accumulate funds for equipment replacement.

Fleet Services

This fund was established to account for and recover the cost of providing vehicles to County departments.

Telephone

This fund was established to account for and recover the cost of the County telephone system.

Unemployment Self-Insurance

This fund accounts for the financing of the County's unemployment insurance.

Dental Self-Insurance

This fund accounts for the financing of the County's employee dental insurance.

Pension Funding

This fund was established to account for pension related deductions and expenses.

COUNTY OF YOLO

Combining Statement of Fund Net Position
Internal Service Funds
June 30, 2019

	Yolo Electric	Equipment Replacement	Fleet Services	Telephone
ASSETS				
Current Assets:				
Cash and investments	\$ --	\$ 2,077,946	\$ 620,863	\$ 1,207,346
Restricted cash with fiscal agent	--	--	--	--
Accounts receivable	175,441	--	3,764	--
Due from other governments	375,523	--	--	--
Due from other funds	--	--	--	--
Inventory	--	--	37,643	17,677
Prepaid expenses	28,383	--	--	--
Total Current Assets	<u>579,347</u>	<u>2,077,946</u>	<u>662,270</u>	<u>1,225,023</u>
Noncurrent Assets:				
Capital Assets:				
Depreciable:				
Infrastructure	--	--	--	546,927
Structures and improvements	29,896,556	--	--	1,343,318
Equipment	--	--	65,429	6,915,208
Software	--	--	9,640	110,850
Accumulated depreciation	(6,492,878)	--	(75,069)	(7,834,633)
Total Noncurrent Assets	<u>23,403,678</u>	<u>--</u>	<u>--</u>	<u>1,081,670</u>
Total Assets	<u>23,983,025</u>	<u>2,077,946</u>	<u>662,270</u>	<u>2,306,693</u>
LIABILITIES				
Current Liabilities:				
Accounts payable	204,571	3,918	126,851	40,746
Accrued salaries and benefits	--	--	4,506	7,240
Compensated absences	--	--	10,000	7,000
Current portion of certificates of participation	780,000	--	--	--
Current portion of loans payable	394,204	--	--	--
insurance claims payable	--	--	--	--
Due to other funds	917,935	--	650	1,045
Total Current Liabilities	<u>2,296,710</u>	<u>3,918</u>	<u>142,007</u>	<u>56,031</u>
Noncurrent Liabilities:				
Estimated self-insurance claims payable	--	--	--	--
Compensated absences	--	--	3,503	2,445
Certificates of participation	17,830,000	--	--	--
Loans payable	2,448,146	--	--	--
Total Liabilities	<u>22,574,856</u>	<u>3,918</u>	<u>145,510</u>	<u>58,476</u>
NET POSITION				
Net investment in capital assets	1,951,328	--	--	1,081,670
Unrestricted	(543,159)	2,074,028	516,760	1,166,547
Total Net Position	<u>\$ 1,408,169</u>	<u>\$ 2,074,028</u>	<u>\$ 516,760</u>	<u>\$ 2,248,217</u>

continued

COUNTY OF YOLO

Combining Statement of Fund Net Position
Internal Service Funds
June 30, 2019

	Unemployment Self-Insurance	Dental Self - Insurance	Pension Funding	Total
ASSETS				
Current Assets:				
Cash and investments	\$ 778,710	\$ 828,339	\$ 798,543	\$ 6,311,747
Restricted cash with fiscal agent	--	--	3,372,380	3,372,380
Accounts receivable	--	--	--	179,205
Due from other governments	--	10,826	1,813	388,162
Due from other funds	--	36,586	453,720	490,306
Inventory	--	--	--	55,320
Prepaid expenses	--	--	--	28,383
Total Current Assets	778,710	875,751	4,626,456	10,825,503
Noncurrent Assets:				
Capital Assets:				
Depreciable:				
Infrastructure	--	--	--	546,927
Structures and improvements	--	--	--	31,239,874
Equipment	--	--	--	6,980,637
Software	--	--	--	120,490
Accumulated depreciation	--	--	--	(14,402,580)
Total Noncurrent Assets	--	--	--	24,485,348
Total Assets	778,710	875,751	4,626,456	35,310,851
LIABILITIES				
Current Liabilities:				
Accounts payable	--	73,317	1,719	451,122
Accrued salaries and benefits	--	--	--	11,746
Compensated absences	--	--	--	17,000
Current portion of certificates of participation	--	--	--	780,000
Current portion of loans payable	--	--	--	394,204
insurance claims payable	45,093	36,586	--	81,679
Due to other funds	--	--	--	919,630
Total Current Liabilities	45,093	109,903	1,719	2,655,381
Noncurrent Liabilities:				
Estimated self-insurance claims payable	206,375	254,595	--	460,970
Compensated absences	--	--	--	5,948
Certificates of participation	--	--	--	17,830,000
Loans payable	--	--	--	2,448,146
Total Liabilities	251,468	364,498	1,719	23,400,445
NET POSITION				
Net investment in capital assets	--	--	--	3,032,998
Unrestricted	527,242	511,253	4,624,737	8,877,408
Total Net Position	\$ 527,242	\$ 511,253	\$ 4,624,737	\$ 11,910,406

COUNTY OF YOLO

Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2019

	Yolo Electric	Equipment Replacement	Fleet Services	Telephone
Operating Revenues				
Charges for services	\$ 2,489,027	\$ --	\$ 1,741,659	\$ 1,229,075
Other revenue	1,177,916	--	1,277	--
Total Operating Revenues	3,666,943	--	1,742,936	1,229,075
Operating Expenses:				
Salaries and employee benefits	44,678	--	401,107	435,452
Services and supplies	2,023,189	41,741	1,322,972	629,801
Other	--	--	--	--
Depreciation	1,022,358	--	--	216,756
Total Operating Expenses	3,090,225	41,741	1,724,079	1,282,009
Operating Income (Loss)	576,718	(41,741)	18,857	(52,934)
Non-Operating Revenues (Expenses):				
Interest income	--	66,503	16,993	39,640
Interest expense	(1,116,957)	--	--	--
Capital contribution	--	(72,100)	--	--
Non-operating revenues	477,802	--	--	--
Total Non-Operating Revenues (Expenses)	(639,155)	(5,597)	16,993	39,640
Net Income (Loss) Before Transfers	(62,437)	(47,338)	35,850	(13,294)
Transfers:				
Transfers in	--	520,957	--	--
Transfers out	(10,774)	(105,242)	--	--
Changes in Net Position	(73,211)	368,377	35,850	(13,294)
Net Position - Beginning of Year, Restated	1,481,380	1,705,651	480,910	2,261,511
Net Position - End of Year	\$ 1,408,169	\$ 2,074,028	\$ 516,760	\$ 2,248,217

continued

COUNTY OF YOLO

Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2019

	Unemployment Self-Insurance	Dental Self-Insurance	Pension Funding	Total
Operating Revenues				
Charges for services	\$ 126,971	\$ 2,089,448	\$ 22,649,789	\$ 30,325,969
Other revenue	--	--	--	1,179,193
Total Operating Revenues	126,971	2,089,448	22,649,789	31,505,162
Operating Expenses:				
Salaries and employee benefits	140,550	--	--	1,021,787
Services and supplies	1,870	2,071,037	5,407	6,096,017
Other	11,561	--	21,495,702	21,507,263
Depreciation	--	--	--	1,239,114
Total Operating Expenses	153,981	2,071,037	21,501,109	29,864,181
Operating Income (Loss)	(27,010)	18,411	1,148,680	1,640,981
Non-Operating Revenues (Expenses):				
Interest income	27,556	25,082	52,501	228,275
Interest expense	--	--	--	(1,116,957)
Capital contribution	--	--	--	(72,100)
Non-operating revenues	--	--	964,675	1,442,477
Total Non-Operating Revenues (Expenses)	27,556	25,082	1,017,176	481,695
Net Income (Loss) Before Transfers	546	43,493	2,165,856	2,122,676
Transfers:				
Transfers in	--	--	--	520,957
Transfers out	--	--	--	(116,016)
Changes in Net Position	546	43,493	2,165,856	2,527,617
Net Position - Beginning of Year	526,696	467,760	2,458,881	9,382,789
Net Position - End of Year	\$ 527,242	\$ 511,253	\$ 4,624,737	\$ 11,910,406

COUNTY OF YOLO

Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2019

	<u>Yolo Electric</u>	<u>Equipment Replacement</u>	<u>Fleet Service</u>	<u>Telephone</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash receipts from customers	\$ 3,329,075	\$ --	\$ 1,763,036	\$ 1,233,932
Cash paid to suppliers for goods and services	(1,966,962)	(37,823)	(1,279,752)	(602,433)
Cash paid to employees for services	(45,780)	--	(399,286)	(435,603)
Net Cash Provided (Used) by Operating Activities	<u>1,316,333</u>	<u>(37,823)</u>	<u>83,998</u>	<u>195,896</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers in from other funds	499,096	520,957	--	--
Transfers to other funds	(10,774)	(105,242)	--	--
Other revenues	--	--	--	--
Net Cash Provided (Used) by Noncapital Financing Activities	<u>488,322</u>	<u>415,715</u>	<u>--</u>	<u>--</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Principal repayments related to capital debt	(1,165,500)	--	--	--
Interest payments related to capital debt	(1,116,957)	--	--	--
Federal interest subsidy	477,802	--	--	--
Capital contribution	--	(72,100)	--	--
Payments related to the acquisition of capital assets	--	--	--	(45,405)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,804,655)</u>	<u>(72,100)</u>	<u>--</u>	<u>(45,405)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	--	66,503	16,993	39,640
Net Cash Provided by Investing Activities	<u>--</u>	<u>66,503</u>	<u>16,993</u>	<u>39,640</u>
Net Change in Cash and Cash Equivalents	<u>--</u>	<u>372,295</u>	<u>100,991</u>	<u>190,131</u>
Cash and Cash Equivalents, Beginning of Year	<u>--</u>	<u>1,705,651</u>	<u>519,872</u>	<u>1,017,215</u>
Cash and Cash Equivalent, End of Year	<u>\$ --</u>	<u>\$ 2,077,946</u>	<u>\$ 620,863</u>	<u>\$ 1,207,346</u>

continued

COUNTY OF YOLO

Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2019

	<u>Unemployment Self-Insurance</u>	<u>Dental Self-Insurance</u>	<u>Pension Funding</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash receipts from customers	\$ 126,971	\$ 2,078,218	\$ 22,194,256	\$ 30,725,488
Cash paid to suppliers for goods and services	(117,939)	(2,028,911)	(21,499,390)	(27,533,210)
Cash paid to employees for services	--	--	--	(880,669)
Net Cash Provided (Used) by Operating Activities	<u>9,032</u>	<u>49,307</u>	<u>694,866</u>	<u>2,311,609</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers in from other funds	--	--	--	1,020,053
Transfers to other funds	--	--	--	(116,016)
Other revenues	--	--	964,675	964,675
Net Cash Provided (Used) by Noncapital Financing Activities	<u>--</u>	<u>--</u>	<u>964,675</u>	<u>1,868,712</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Principal repayments related to capital debt	--	--	--	(1,165,500)
Interest payments related to capital debt	--	--	--	(1,116,957)
Federal interest subsidy	--	--	--	477,802
Capital contribution	--	--	--	(72,100)
Payments related to the acquisition of capital assets	--	--	--	(45,405)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>--</u>	<u>--</u>	<u>--</u>	<u>(1,922,160)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	<u>27,556</u>	<u>25,082</u>	<u>52,501</u>	<u>228,275</u>
Net Cash Provided by Investing Activities	<u>27,556</u>	<u>25,082</u>	<u>52,501</u>	<u>228,275</u>
Net Change in Cash and Cash Equivalents	36,588	74,389	1,712,042	2,486,436
Cash and Cash Equivalents, Beginning of Year	<u>742,122</u>	<u>753,950</u>	<u>2,458,881</u>	<u>7,197,691</u>
Cash and Cash Equivalent, End of Year	<u>\$ 778,710</u>	<u>\$ 828,339</u>	<u>\$ 4,170,923</u>	<u>\$ 9,684,127</u>

COUNTY OF YOLO

Combining Statement of Cash Flows (continued)
 Internal Service Funds
 For the Fiscal Year Ended June 30, 2019

	<u>Yolo Electric</u>	<u>Equipment Replacement</u>	<u>Fleet Service</u>	<u>Telephone</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating income (loss)	\$ 576,718	\$ (41,741)	\$ 18,857	\$ (52,934)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	1,022,358	--	--	216,756
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	37,655	--	1,496	--
Due from other governments	(375,523)	--	--	--
Due from other funds	--	--	--	--
Inventory	--	--	18,604	4,857
Prepaid expenses	26,200	--	--	--
Increase (decrease) in:				
Accounts payable	30,027	3,918	42,618	26,410
Accrued salaries and benefits	(1,102)	--	(340)	(1,632)
Current portion of estimated claims payable	--	--	--	--
Due to other funds	--	--	602	958
Compensated absences	--	--	2,161	1,481
Estimated self-insurance claims payable	--	--	--	--
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,316,333</u>	<u>\$ (37,823)</u>	<u>\$ 83,998</u>	<u>\$ 195,896</u>

continued

COUNTY OF YOLO

Combining Statement of Cash Flows (continued)
 Internal Service Funds
 For the Fiscal Year Ended June 30, 2019

	<u>Unemployment Self-Insurance</u>	<u>Dental Self-Insurance</u>	<u>Pension Funding</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating income (loss)	\$ (27,010)	\$ 18,411	\$ 1,148,680	\$ 1,640,981
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	--	--	--	1,239,114
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	--	--	--	39,151
Due from other governments	--	(10,221)	(1,813)	(387,557)
Due from other funds	--	(1,009)	(453,720)	(454,729)
Inventory	--	--	--	23,461
Prepaid expenses	--	--	--	26,200
Increase (decrease) in:				
Accounts payable	(274)	24,416	1,719	128,834
Accrued salaries and benefits	--	--	--	(3,074)
Current portion of estimated claims payable	28,380	1,009	--	29,389
Due to other funds	--	--	--	1,560
Compensated absences	--	--	--	3,642
Estimated self-insurance claims payable	7,936	16,701	--	24,637
Net Cash Provided (Used) by Operating Activities	<u>\$ 9,032</u>	<u>\$ 49,307</u>	<u>\$ 694,866</u>	<u>\$ 2,311,609</u>

AGENCY FUNDS

Agency funds are custodial in nature and do not involve measurement of results of operations. Such funds have no equity since all assets are due to individuals or entities at some future time.

The “Property Tax” Fund accounts for the levy, collection, and distribution of property taxes collected in the County.

The “Cities” Fund accounts for the collection and distribution of taxes and fees on behalf of the cities within Yolo County.

“Redevelopment Successor Agencies” Fund accounts for the “wind down” of redevelopment agency activities.

“Local Transportation Fund” accounts for the ¼% sales tax allocated for transit purposes that the County distributes to the County and cities per instructions submitted by Sacramento Area Council of Governments.

“Special District and School Bond Funds” account for the collection and distribution of voter-approved bonded indebtedness property taxes and for the payment of related debt.

“Public Administrator-Guardian” Fund accounts for client funds held in a custodial capacity by the County.

“Other” Fund is to account for the collection of fees and other payments collected on behalf of the State and other local agencies.

COUNTY OF YOLO

Combining Statement of Fiduciary Net Position

Agency Funds

June 30, 2019

	Property Tax	Cities	Redevelopment Successor Agencies	Local Transportation Fund	Special District and School Bond Funds	Public Administrator- Guardian	Other	Total Agency Funds
ASSETS								
Cash and investments	\$ 7,869,810	\$ 6,559,736	\$ 1,964,967	\$ 10,837,851	\$ 23,676,569	\$ --	\$ 7,583,967	\$ 58,492,900
Cash with fiscal agent	--	--	--	--	95,513	3,219,043	1,245,199	4,559,755
Taxes receivable	7,593,773	--	--	--	--	--	2,337,558	9,931,331
Accounts receivable	18,474	--	--	--	--	--	306	18,780
Due from other governments	--	18,507	--	2,006,266	--	--	418,167	2,442,940
Due from other funds	2,511,952	--	--	--	--	--	--	2,511,952
Total Assets	<u>\$ 17,994,009</u>	<u>\$ 6,578,243</u>	<u>\$ 1,964,967</u>	<u>\$ 12,844,117</u>	<u>\$ 23,772,082</u>	<u>\$ 3,219,043</u>	<u>\$ 11,585,197</u>	<u>\$ 77,957,658</u>
LIABILITIES								
Agency funds held for others	\$ 17,994,009	\$ 6,578,243	\$ 1,964,967	\$ 12,844,117	\$ 23,772,082	\$ 3,219,043	\$ 11,585,197	\$ 77,957,658
Total Liabilities	<u>\$ 17,994,009</u>	<u>\$ 6,578,243</u>	<u>\$ 1,964,967</u>	<u>\$ 12,844,117</u>	<u>\$ 23,772,082</u>	<u>\$ 3,219,043</u>	<u>\$ 11,585,197</u>	<u>\$ 77,957,658</u>

COUNTY OF YOLO

Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<u>PROPERTY TAX</u>				
Assets:				
Cash and investments	\$ 8,194,572	\$ 371,666,294	\$ 371,991,056	\$ 7,869,810
Taxes receivable	6,434,444	370,209,541	369,050,212	7,593,773
Accounts receivable	--	39,009,622	38,991,148	18,474
Due from other funds	--	2,511,978	26	2,511,952
Total Assets	<u>\$ 14,629,016</u>	<u>\$ 783,397,435</u>	<u>\$ 780,032,442</u>	<u>\$ 17,994,009</u>
Liabilities:				
Agency funds held for others	\$ 14,629,016	\$ 783,397,435	\$ 780,032,442	\$ 17,994,009
Total Liabilities	<u>\$ 14,629,016</u>	<u>\$ 783,397,435</u>	<u>\$ 780,032,442</u>	<u>\$ 17,994,009</u>
 <u>CITIES</u>				
Assets:				
Cash and investments	\$ 5,415,914	\$ 111,912,769	\$ 110,768,947	\$ 6,559,736
Due from other governments	21,550	18,508	21,551	18,507
Total Assets	<u>\$ 5,437,464</u>	<u>\$ 111,931,277</u>	<u>\$ 110,790,498</u>	<u>\$ 6,578,243</u>
Liabilities:				
Agency funds held for others	\$ 5,437,464	\$ 111,931,277	\$ 110,790,498	\$ 6,578,243
Total Liabilities	<u>\$ 5,437,464</u>	<u>\$ 111,931,277</u>	<u>\$ 110,790,498</u>	<u>\$ 6,578,243</u>
 <u>REDEVELOPMENT SUCCESSOR AGENCIES</u>				
Assets:				
Cash and investments	\$ 1,890,163	\$ 49,400,705	\$ 49,325,901	\$ 1,964,967
Total Assets	<u>\$ 1,890,163</u>	<u>\$ 49,400,705</u>	<u>\$ 49,325,901</u>	<u>\$ 1,964,967</u>
Liabilities:				
Agency funds held for others	\$ 1,890,163	\$ 49,400,705	\$ 49,325,901	\$ 1,964,967
Total Liabilities	<u>\$ 1,890,163</u>	<u>\$ 49,400,705</u>	<u>\$ 49,325,901</u>	<u>\$ 1,964,967</u>

continued

COUNTY OF YOLO

Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<u>LOCAL TRANSPORTATION FUND</u>				
Assets:				
Cash and investments	\$ 8,251,995	\$ 12,870,818	\$ 10,284,962	\$ 10,837,851
Due from other governments	1,714,162	2,006,266	1,714,162	2,006,266
Total Assets	<u>\$ 9,966,157</u>	<u>\$ 14,877,084</u>	<u>\$ 11,999,124</u>	<u>\$ 12,844,117</u>
Liabilities:				
Agency funds held for others	\$ 9,966,157	\$ 14,877,084	\$ 11,999,124	\$ 12,844,117
Total Liabilities	<u>\$ 9,966,157</u>	<u>\$ 14,877,084</u>	<u>\$ 11,999,124</u>	<u>\$ 12,844,117</u>
<u>SPECIAL DISTRICT AND SCHOOL BOND FUNDS</u>				
Assets:				
Cash and investments	\$ 20,933,411	\$ 23,022,500	\$ 20,279,342	\$ 23,676,569
Cash with fiscal agent	93,245	2,267	(1)	95,513
Total Assets	<u>\$ 21,026,656</u>	<u>\$ 23,024,767</u>	<u>\$ 20,279,341</u>	<u>\$ 23,772,082</u>
Liabilities:				
Claims payable	\$ --	\$ --	\$ --	\$ --
Due to other governments	--	--	--	--
Due to other funds	--	--	--	--
Agency funds held for others	\$ 21,026,656	\$ 23,024,767	\$ 20,279,341	\$ 23,772,082
Total Liabilities	<u>\$ 21,026,656</u>	<u>\$ 23,024,767</u>	<u>\$ 20,279,341</u>	<u>\$ 23,772,082</u>
<u>PUBLIC ADMINISTRATOR-GUARDIAN</u>				
Assets:				
Cash with fiscal agent	\$ 3,091,229	\$ 127,814	\$ --	\$ 3,219,043
Total Assets	<u>\$ 3,091,229</u>	<u>\$ 127,814</u>	<u>\$ --</u>	<u>\$ 3,219,043</u>
Liabilities:				
Agency funds held for others	\$ 3,091,229	\$ 127,814	\$ --	\$ 3,219,043
Total Liabilities	<u>\$ 3,091,229</u>	<u>\$ 127,814</u>	<u>\$ --</u>	<u>\$ 3,219,043</u>

continued

COUNTY OF YOLO

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For the Fiscal Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<u>OTHER</u>				
Assets:				
Cash and investments	\$ 10,110,337	\$ 299,776,172	\$ 302,302,542	\$ 7,583,967
Cash with fiscal agent	1,407,172	4,464,242	4,626,215	1,245,199
Taxes receivable	2,074,264	17,333,171	17,069,877	2,337,558
Accounts receivable	--	306	--	306
Due from other governments	423,752	513,417	519,002	418,167
Total Assets	<u>\$ 14,015,525</u>	<u>\$ 322,087,308</u>	<u>\$ 324,517,636</u>	<u>\$ 11,585,197</u>
Liabilities:				
Agency funds held for others	\$ 14,015,525	\$ 322,087,308	\$ 324,517,636	\$ 11,585,197
Total Liabilities	<u>\$ 14,015,525</u>	<u>\$ 322,087,308</u>	<u>\$ 324,517,636</u>	<u>\$ 11,585,197</u>
 <u>TOTAL AGENCY FUNDS</u>				
Assets:				
Cash and investments	\$ 54,796,392	\$ 868,649,258	\$ 864,952,750	\$ 58,492,900
Cash with fiscal agent	4,591,646	4,594,323	4,626,214	4,559,755
Taxes receivable	8,508,708	370,209,541	369,050,212	9,931,331
Accounts receivable	--	39,009,928	38,991,148	18,780
Due from other governments	2,159,464	2,538,191	2,254,715	2,442,940
Due from other funds	--	2,511,978	26	2,511,952
Total Assets	<u>\$ 70,056,210</u>	<u>\$ 1,287,513,219</u>	<u>\$ 1,279,875,065</u>	<u>\$ 77,957,658</u>
Liabilities:				
Agency funds held for others	\$ 70,056,210	\$ 1,304,846,390	\$ 1,296,944,942	\$ 77,957,658
Total Liabilities	<u>\$ 70,056,210</u>	<u>\$ 1,304,846,390</u>	<u>\$ 1,296,944,942</u>	<u>\$ 77,957,658</u>

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**Component Units Fire Districts
Combining Fund Statements**

COUNTY OF YOLO

Combining Balance Sheet
 Component Unit Fire Districts
 June 30, 2019

	Capay Valley Fire	Dunnigan Fire	East Davis Fire	Esparto Fire
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Assets				
Cash and Investments:				
Cash and cash equivalents	\$ 1,106,408	\$ 414,133	\$ 2,154,017	\$ 702,901
Imprest cash	--	200	--	20
Receivables (net):				
Taxes receivable	407	--	664	583
Accounts receivable	--	--	--	--
Due from other governments	2,538	--	--	--
Total Assets	<u>\$ 1,109,353</u>	<u>\$ 414,333</u>	<u>\$ 2,154,681</u>	<u>\$ 703,504</u>
 Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 3,507	\$ 3,261	\$ 707,494	\$ 12,478
Accrued payroll	469	1,265	--	1,265
Due to other governments	--	--	--	--
Total Liabilities	<u>3,976</u>	<u>4,526</u>	<u>707,494</u>	<u>13,743</u>
 Fund Balances				
Committed	67,557	40,751	--	77,524
Assigned	128,434	209,196	1,326,553	333,080
Unassigned	909,386	159,860	120,634	279,157
Total Fund Balances	<u>1,105,377</u>	<u>409,807</u>	<u>1,447,187</u>	<u>689,761</u>
 Total Liabilities and Fund Balances	 <u>\$ 1,109,353</u>	 <u>\$ 414,333</u>	 <u>\$ 2,154,681</u>	 <u>\$ 703,504</u>

continued

COUNTY OF YOLO

Combining Balance Sheet
Component Unit Fire Districts
June 30, 2019

	Knights Landing Fire	West Plainfield Fire	Willow Oak Fire	Winters Fire
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Assets				
Cash and Investments:				
Cash and cash equivalents	\$ 462,408	\$ 613,653	\$ 843,523	\$ 692,178
Imprest cash	--	--	50	--
Receivables (net):				
Taxes receivable	--	2,249	381	1,149
Accounts receivable	--	1,941	--	--
Due from other governments	--	--	--	--
Total Assets	<u>\$ 462,408</u>	<u>\$ 617,843</u>	<u>\$ 843,954</u>	<u>\$ 693,327</u>
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 1,543	\$ 12,086	\$ 13,300	\$ --
Accrued payroll	341	4,321	4,029	--
Due to other governments	--	--	--	182,784
Total Liabilities	<u>1,884</u>	<u>16,407</u>	<u>17,329</u>	<u>182,784</u>
Fund Balances				
Committed	115,482	--	112,987	85,002
Assigned	155,983	564,878	611,271	387,191
Unassigned	189,059	36,558	102,367	38,350
Total Fund Balances	<u>460,524</u>	<u>601,436</u>	<u>826,625</u>	<u>510,543</u>
Total Liabilities and Fund Balances	<u>\$ 462,408</u>	<u>\$ 617,843</u>	<u>\$ 843,954</u>	<u>\$ 693,327</u>

continued

COUNTY OF YOLO

Combining Balance Sheet
 Component Unit Fire Districts
 June 30, 2019

	No Mans Land Fire	Total
	<u> </u>	<u> </u>
Assets		
Cash and Investments:		
Cash and cash equivalents	\$ 55,915	\$ 7,045,136
Imprest cash	--	270
Receivables (net):		
Taxes receivable	85	5,518
Accounts receivable	--	1,941
Due from other governments	--	2,538
Total Assets	<u>\$ 56,000</u>	<u>\$ 7,055,403</u>
 Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 650	\$ 754,319
Accrued payroll	--	11,690
Due to other governments	36,749	219,533
Total Liabilities	<u>37,399</u>	<u>985,542</u>
 Fund Balances		
Committed	4,895	504,198
Assigned	--	3,716,586
Unassigned	13,706	1,849,077
Total Fund Balances	<u>18,601</u>	<u>6,069,861</u>
 Total Liabilities and Fund Balances	 <u>\$ 56,000</u>	 <u>\$ 7,055,403</u>

COUNTY OF YOLO

Reconciliation of the Component Unit Fire Districts Funds Balance Sheet
to the Statement of Net Position - Component Unit Fire Districts
June 30, 2019

Fund Balances - Total Component Unit Fire Districts funds	\$ 6,069,861
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Amounts reported for component units 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.

Nondepreciable	195,416
Depreciable, net	3,615,679

Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported in the governmental funds.

Loans payable	(6,693)
Interest payable	(137)
Compensated absences	(31,741)
	<hr/>

Net position of Component Unit Fire Districts	<u><u>\$ 9,842,385</u></u>
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COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Component Unit Fire Districts
 For the Fiscal Year Ended June 30, 2019

	Capay Valley Fire	Dunnigan Fire	East Davis Fire	Esparto Fire
Revenues:				
Taxes	\$ 169,020	\$ 196,572	\$ 556,827	\$ 174,319
Licenses, permits, and franchises	11,837	36,044	--	13,451
Revenue from use of money and property	37,190	11,558	61,006	21,465
Aid from other governments	38,574	52,367	3,083	31,350
Charges for services	2,538	60,308	210,921	140,786
Other revenue	--	--	--	1,339
Total Revenues	<u>259,159</u>	<u>356,849</u>	<u>831,837</u>	<u>382,710</u>
Expenditures:				
Current:				
Public protection	103,550	253,804	708,744	209,656
Capital outlay	--	--	--	--
Debt Service:				
Principal	--	--	--	--
Interest and fiscal charges	--	--	--	--
Total Expenditures	<u>103,550</u>	<u>253,804</u>	<u>708,744</u>	<u>209,656</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	155,609	103,045	123,093	173,054
Changes in Fund Balances	<u>155,609</u>	<u>103,045</u>	<u>123,093</u>	<u>173,054</u>
Fund Balances - Beginning	<u>949,768</u>	<u>306,762</u>	<u>1,324,094</u>	<u>516,707</u>
Fund Balances - Ending	<u><u>\$ 1,105,377</u></u>	<u><u>\$ 409,807</u></u>	<u><u>\$ 1,447,187</u></u>	<u><u>\$ 689,761</u></u>

continued

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Component Unit Fire Districts
 For the Fiscal Year Ended June 30, 2019

	<u>Knights Landing Fire</u>	<u>West Plainfield Fire</u>	<u>Willow Oak Fire</u>	<u>Winters Fire</u>
Revenues:				
Taxes	\$ 85,215	\$ 324,740	\$ 345,662	\$ 342,801
Licenses, permits, and franchises	2,039	--	18,348	--
Revenue from use of money and property	16,037	19,952	65,680	21,959
Aid from other governments	10,149	236,585	481,859	2,725
Charges for services	15,592	--	170,442	--
Other revenue	--	26,144	128	--
Total Revenues	<u>129,032</u>	<u>607,421</u>	<u>1,082,119</u>	<u>367,485</u>
Expenditures:				
Current:				
Public protection	75,782	323,111	511,692	362,279
Capital outlay	--	171,012	552,331	
Debt Service:				
Principal	12,980	--	--	--
Interest and fiscal charges	720	--	--	--
Total Expenditures	<u>89,482</u>	<u>494,123</u>	<u>1,064,023</u>	<u>362,279</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	39,550	113,298	18,096	5,206
Changes in Fund Balances	<u>39,550</u>	<u>113,298</u>	<u>18,096</u>	<u>5,206</u>
Fund Balances - Beginning	<u>420,974</u>	<u>488,138</u>	<u>808,529</u>	<u>505,337</u>
Fund Balances - Ending	<u>\$ 460,524</u>	<u>\$ 601,436</u>	<u>\$ 826,625</u>	<u>\$ 510,543</u>

continued

COUNTY OF YOLO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Component Unit Fire Districts
 For the Fiscal Year Ended June 30, 2019

	No Mans Land Fire	Total
	<u> </u>	<u> </u>
Revenues:		
Taxes	\$ 9,729	\$ 2,204,885
Licenses, permits, and franchises	--	81,719
Revenue from use of money and property	1,332	256,179
Aid from other governments	7,747	864,439
Charges for services	15,995	616,582
Other revenue	--	27,611
Total Revenues	<u>34,803</u>	<u>4,051,415</u>
Expenditures:		
Current:		
Public protection	37,522	2,586,140
Capital outlay	--	723,343
Debt Service:		
Principal	--	12,980
Interest and fiscal charges	--	720
Total Expenditures	<u>37,522</u>	<u>3,323,183</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,719)	728,232
Changes in Fund Balances	<u>(2,719)</u>	<u>728,232</u>
Fund Balances - Beginning	<u>21,320</u>	<u>5,341,629</u>
Fund Balances - Ending	<u>\$ 18,601</u>	<u>\$ 6,069,861</u>

COUNTY OF YOLO

Reconciliation of the Component Unit Fire Districts Funds Statement of Revenues,
Expenditures and Changes in Fund Balances to the
Statement of Activities - Component Unit Fire Districts
For the Fiscal Year Ended June 30, 2019

Changes in fund balances - Total Component Unit Fire Districts funds		\$ 728,232
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Amounts reported for component units 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 assets, infrastructure, and other related capital assets adjustments	\$ 727,102	
Less current year depreciation and loss on disposal of capital assets	<u>(362,128)</u>	
		364,974

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Principal repayments:		
Loans payable	<u>12,980</u>	
		12,980

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 governmental funds.

Change in compensated absences	(2,085)	
Change in interest payable	<u>240</u>	
		<u>(1,845)</u>

Change in net position of Component Unit Fire Districts		<u><u>\$ 1,104,341</u></u>
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STATISTICAL SECTION

COUNTY OF YOLO

Statistical Section

The information in this section is not covered by the Independent Auditor's Report, but is presented as supplemental data for the benefit of the readers of the comprehensive annual financial report. The objectives of statistical section information are to provide financial statement users with additional historical perspective, context, and detail to assist in using the information in the financial statements, notes to financial statements, and required supplementary information to understand and assess a government's economic condition.

CONTENTS
FINANCIAL TRENDS These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.
REVENUE CAPACITY These schedules contain trend information to help the reader assess the County's most significant local revenue sources, the property tax.
DEBT CAPACITY These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt.
ECONOMIC AND DEMOGRAPHIC INFORMATION These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place.
OPERATING INFORMATION These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports of the relevant year.

COUNTY OF YOLO, CALIFORNIA
NET POSITION BY COMPONENT (UNAUDITED)
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	<u>6/30/2010</u>	<u>6/30/2011</u>	<u>6/30/2012</u>	<u>6/30/2013</u>	<u>6/30/2014</u>	<u>6/30/2015</u>	<u>6/30/2016</u>	<u>6/30/2017</u>	<u>6/30/2018</u>	<u>6/30/2019</u>
Governmental Activities										
Net investment in capital assets	\$ 136,342,058	\$ 141,037,981	\$ 139,314,244	\$ 139,605,079	\$ 143,971,864	\$ 145,056,105	\$ 148,504,830	\$ 158,355,691	\$ 149,521,775	\$ 201,809,051
Restricted	55,550,905	21,481,429	59,339,567	76,649,517	92,982,216	100,872,887	106,551,444	108,958,607	121,726,930	122,874,729
Unrestricted	(25,342,371)	(25,417,576)	(37,858,138)	(38,197,913)	(42,327,041)	(264,007,024)	(255,834,557)	(250,551,166)	(206,494,891)	(232,116,475)
Subtotal governmental activities net position	<u>166,550,592</u>	<u>137,101,834</u>	<u>160,795,673</u>	<u>178,056,683</u>	<u>194,627,039</u>	<u>(18,078,032)</u>	<u>(778,283)</u>	<u>16,763,132</u>	<u>64,753,814</u>	<u>92,567,305</u>
Business-Type Activities										
Net investment in capital assets	14,063,452	15,245,934	14,779,293	14,075,943	13,350,030	12,635,964	12,685,175	13,308,712	13,715,993	18,066,972
Restricted	16,743,877	17,117,056	17,347,814	16,230,177	18,113,968	18,052,586	15,683	15,683	15,670	15,683
Unrestricted	(8,206,106)	(9,848,605)	(9,963,696)	(19,514,205)	(18,817,214)	(21,878,083)	598,425	3,634,431	6,779,206	440,552
Subtotal business-type activities net position	<u>22,601,223</u>	<u>22,514,385</u>	<u>22,163,411</u>	<u>10,791,915</u>	<u>12,646,784</u>	<u>8,810,467</u>	<u>13,299,283</u>	<u>16,958,826</u>	<u>20,510,869</u>	<u>18,523,207</u>
Primary Government										
Net investment in capital assets	150,405,510	156,283,915	154,093,537	153,681,022	157,321,894	157,692,069	161,190,005	171,664,403	163,237,768	219,876,023
Restricted	72,294,782	38,598,485	76,687,381	92,879,694	111,096,184	118,925,473	105,567,127	108,974,290	121,742,600	122,890,412
Unrestricted	(33,548,477)	(35,266,181)	(47,821,834)	(57,712,118)	(61,144,255)	(285,885,107)	(255,236,132)	(246,916,735)	(199,715,685)	(231,675,923)
Total primary government net position	<u>\$ 189,151,815</u>	<u>\$ 159,616,219</u>	<u>\$ 182,959,084</u>	<u>\$ 188,848,598</u>	<u>\$ 207,273,823</u>	<u>\$ (9,267,565)</u>	<u>\$ 12,521,000</u>	<u>\$ 33,721,958</u>	<u>\$ 85,264,683</u>	<u>\$ 111,090,512</u>

Notes:

- (1) Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position is considered restricted when 1) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or 2) imposed by law through constitutional provisions or enabling legislation.

Source:

County of Yolo Comprehensive Annual Report

COUNTY OF YOLO, CALIFORNIA
 CHANGES IN NET POSITION (UNAUDITED)
 LAST TEN FISCAL YEARS
 (accrual basis of accounting)

	6/30/2010	6/30/2011	6/30/2012	6/30/2013	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Expenses										
Governmental Activities:										
General government	\$ 27,638,887	\$ 23,789,369	\$ 23,829,962	\$ 26,301,699	\$ 24,977,358	\$ 23,818,295	\$ 18,638,959	\$ 25,138,616	\$ 25,036,813	\$ 24,970,062
Public protection	82,773,447	81,844,229	82,313,745	84,140,855	87,982,661	92,197,448	92,770,686	97,361,010	111,989,852	114,474,923
Public ways and facilities	8,200,182	7,086,582	6,919,796	9,488,722	9,091,789	9,084,534	13,968,632	9,424,273	4,888,144	14,674,800
Health and sanitation	46,392,064	43,392,685	42,991,108	41,731,884	41,461,501	42,284,657	40,260,215	50,235,293	61,114,801	65,157,748
Public assistance	77,117,770	73,844,810	71,512,232	71,405,393	77,182,919	87,554,833	88,942,483	92,421,309	100,991,863	111,145,394
Education	7,481,330	7,504,293	6,565,213	6,506,885	6,689,369	6,498,714	6,274,531	7,224,461	7,730,450	7,923,266
Recreation and cultural services	2,686,475	2,299,374	2,149,533	2,162,665	2,012,644	1,895,022	1,973,130	2,015,703	2,355,703	2,194,642
Debt Service:										
Interest	997,621	1,273,586	1,251,240	1,227,602	2,578,994	2,211,577	2,063,141	1,747,563	2,244,868	2,035,440
Bond issuance cost	-	-	-	645,408	-	-	238,261	-	501,337	-
Subtotal governmental activities	253,287,776	241,034,928	237,532,829	243,611,113	251,977,235	265,545,080	265,130,038	285,568,228	316,853,831	342,576,275
Business-Type Activities:										
Airport	425,901	335,456	302,761	402,234	641,333	383,009	444,737	395,090	338,470	366,903
Central Landfill	8,874,318	8,183,873	8,694,179	17,138,821	8,970,185	10,053,914	8,797,334	12,413,824	12,283,501	17,613,249
Total Business-Type Activities	9,300,219	8,519,329	8,996,940	17,541,055	9,611,518	10,436,923	9,242,071	12,808,914	12,621,971	17,980,152
Total primary government expense	262,587,995	249,554,257	246,529,769	261,152,168	261,588,753	275,982,003	274,372,109	298,377,142	329,475,802	360,556,427
Program Revenues										
Governmental Activities:										
Charges for services	37,567,954	40,562,719	34,168,584	41,315,201	40,292,765	34,174,963	38,027,585	47,227,264	64,239,797	59,091,793
Operating grants and contributions	151,802,614	149,209,349	149,427,678	169,512,759	178,775,241	181,665,286	189,303,480	192,290,870	210,391,616	213,474,768
Capital grants and contributions	13,240,891	1,289,338	2,107,746	2,538,039	1,999,825	1,454,413	3,398,857	3,514,542	4,584,871	21,604,221
Subtotal governmental activities	202,611,459	191,061,406	185,704,008	213,365,999	221,067,831	217,294,662	230,729,922	243,032,676	279,216,284	294,170,782
Business-Type Activities:										
Airport	1,621,414	177,162	196,260	445,638	372,375	206,231	814,256	183,072	320,063	323,095
Central Landfill	8,480,356	7,818,166	8,177,694	8,199,403	10,104,977	10,583,055	12,572,753	16,013,136	16,792,588	18,132,375
Total Business-Type Activities	10,101,770	7,995,328	8,373,954	8,645,041	10,477,352	10,789,286	13,387,009	16,196,208	17,112,651	18,455,470
Total primary government program revenue	212,713,229	199,056,734	194,077,962	222,011,040	231,545,183	228,083,948	244,116,931	259,228,884	296,328,935	312,626,252
Net (expense)/revenue										
Governmental activities	(50,676,317)	(49,973,522)	(51,828,821)	(30,245,114)	(30,909,404)	(48,250,418)	(34,400,116)	(42,535,552)	(37,637,547)	(48,405,493)
Business-type activities	801,551	(524,001)	(622,986)	(8,896,014)	865,834	352,363	4,144,938	3,387,294	4,490,680	475,318
Total primary government net expenses	(49,874,766)	(50,497,523)	(52,451,807)	(39,141,128)	(30,043,570)	(47,898,055)	(30,255,178)	(39,148,258)	(33,146,867)	(47,930,175)

Continued

COUNTY OF YOLO, CALIFORNIA
 CHANGES IN NET POSITION (UNAUDITED)
 LAST TEN FISCAL YEARS
 (accrual basis of accounting)

	<u>6/30/2010</u>	<u>6/30/2011</u>	<u>6/30/2012</u>	<u>6/30/2013</u>	<u>6/30/2014</u>	<u>6/30/2015</u>	<u>6/30/2016</u>	<u>6/30/2017</u>	<u>6/30/2018</u>	<u>6/30/2019</u>
General Revenues and Other										
Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 42,087,443	\$ 42,669,325	\$ 40,651,841	\$ 40,253,669	\$ 40,937,193	\$ 44,241,948	\$ 42,905,432	\$ 50,197,692	\$ 52,822,364	\$ 58,246,438
Sales and use taxes	2,600,355	2,930,822	3,286,201	3,562,224	3,877,511	4,057,399	4,038,945	4,712,601	5,062,790	5,891,568
Documentary	681,076	629,373	648,883	1,038,929	916,833	1,302,946	1,327,466	1,470,036	1,303,003	1,199,585
Other	47,374	303,350	321,379	233,368	356,758	487,668	608,562	576,021	588,948	1,389,018
Unrestricted interest and investment earnings	1,556,635	1,107,692	1,216,318	1,468,090	342,910	1,689,973	2,098,420	1,432,151	985,597	5,392,316
Rents, not restricted to specific programs	-	206,959	403,227	250,674	257,958	189,519	200,405	268,091	169,323	181,880
Franchise fees	214,016	733,226	773,587	723,715	904,160	510,998	520,635	924,477	670,904	652,790
Gain (Loss) on disposal of capital assets	10,579	307,010	(150,769)	70,962	-	28,792	-	530,898	482,960	3,876,612
Transfers	-	-	9,000	16,200	(113,563)	-	-	(35,000)	-	-
Total governmental activities	47,244,852	49,191,107	47,481,046	47,851,199	47,836,518	52,996,911	51,699,865	60,652,988	62,674,837	76,830,207
Business-type activities:										
Unrestricted interest and investment earnings	664,530	437,163	281,012	20	873,712	225	341,252	222,409	85,321	1,344,788
Miscellaneous	6,553	-	-	1,709	1,760	1,600	2,626	-	-	-
Gain (Loss) on disposal of capital assets	-	-	-	-	-	-	-	14,840	2,631	4,670
Transfers	-	-	(9,000)	(16,200)	113,563	-	-	35,000	-	-
Total business-type activities	671,083	437,163	272,012	(14,471)	989,035	1,825	343,878	272,249	87,952	1,349,458
Total primary government	47,915,935	49,628,270	47,753,058	47,836,728	48,825,553	52,998,736	52,043,743	60,925,237	62,762,789	78,179,665
Change in Net Position										
Governmental activities	(3,431,465)	(782,415)	(4,347,775)	17,606,085	16,927,114	4,746,493	17,299,749	17,541,415	24,448,342	28,424,714
Business-type activities	1,472,634	(86,838)	(350,974)	(8,910,485)	1,854,869	354,188	4,488,816	3,659,543	4,578,632	1,824,776
Total primary government	\$ (1,958,831)	\$ (869,253)	\$ (4,698,749)	\$ 8,695,600	\$ 18,781,983	\$ 5,100,681	\$ 21,788,565	\$ 21,200,958	\$ 29,026,974	\$ 30,249,490

COUNTY OF YOLO, CALIFORNIA
 FUND BALANCES, GOVERNMENTAL FUNDS (UNAUDITED)
 LAST TEN FISCAL YEARS

	<u>6/30/2010</u>	<u>6/30/2011</u>	<u>6/30/2012</u>	<u>6/30/2013</u>	<u>6/30/2014</u>	<u>6/30/2015</u>	<u>6/30/2016</u>	<u>6/30/2017</u>	<u>6/30/2018</u>	<u>6/30/2019</u>
General Fund										
Nonspendable		\$ 12,160,504	\$ 12,221,639	\$ 11,649,188	\$ 10,930,232	\$ 9,750,183	\$ 9,460,935	\$ 10,856,048	\$ 11,125,287	\$ 11,904,579
Restricted		1,477,353	1,804,705	12,231,027	16,076,088	11,348,478	14,289,217	17,369,825	25,233,150	16,791,122
Committed		600,000	600,000	300,000	2,164,934	3,741,197	5,819,435	8,204,603	20,160,795	25,252,694
Assigned		11,257,809	13,067,120	12,896,564	16,989,458	28,686,687	30,981,033	32,058,722	28,252,283	30,090,667
Unassigned		2,196,807	678,033	2,977,674	7,241,582	3,371,296	3,172,661	2,017,234	5,458,667	3,391,915
Reserved	\$ 485,039									
Unreserved	848,117									
Subtotal General Fund	<u>1,333,156</u>	<u>27,692,473</u>	<u>28,371,497</u>	<u>40,054,453</u>	<u>53,402,294</u>	<u>56,897,841</u>	<u>63,723,281</u>	<u>70,506,432</u>	<u>90,230,182</u>	<u>87,430,977</u>
All Other Governmental Funds										
Nonspendable		261,837	304,035	211,047	250,263	204,200	198,787	207,562	503,228	201,939
Restricted		38,024,117	45,549,916	61,953,526	75,833,487	78,786,977	80,618,774	79,228,687	87,301,815	89,676,663
Committed		5,134,284	5,947,717	7,482,155	5,174,004	5,430,360	5,815,676	5,564,023	9,611,278	7,210,077
Assigned		-	-	-	-	49,771	12,543	89,148	14,128,149	11,932,102
Unassigned		(492,280)	(172,000)	(3,649)	(3,380)	(53,047)	(111,114)	(422,436)	(815,544)	(742,080)
Reserved	4,406,857									
Unreserved, reported in:										
Special revenue funds	50,248,434									
Capital project funds	5,530,935									
Debt service funds	1,349,603									
Total all other governmental funds	<u>61,535,829</u>	<u>42,927,958</u>	<u>51,629,668</u>	<u>69,643,079</u>	<u>81,254,374</u>	<u>84,418,261</u>	<u>86,534,666</u>	<u>84,666,984</u>	<u>110,728,926</u>	<u>108,278,701</u>
Total all governmental funds	<u>\$ 62,868,985</u>	<u>\$ 70,620,431</u>	<u>\$ 80,001,165</u>	<u>\$ 109,697,532</u>	<u>\$ 134,656,668</u>	<u>\$ 141,316,102</u>	<u>\$ 150,257,947</u>	<u>\$ 155,173,416</u>	<u>\$ 200,959,108</u>	<u>\$ 195,709,678</u>

Notes:

In FY 2010-11 the County implemented GASB 54 under which governmental fund balances are reported as nonspendable, restricted, committed, assigned and unassigned.

Source:

County of Yolo Comprehensive Annual Report

COUNTY OF YOLO, CALIFORNIA
 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (UNAUDITED)
 LAST TEN FISCAL YEARS
 (modified accrual basis of accounting)

	6/30/2010	6/30/2011	6/30/2012	6/30/2013	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Revenues:										
Taxes	\$ 46,929,224	\$ 46,790,145	\$ 47,550,330	\$ 47,885,998	\$ 50,195,316	\$ 52,991,444	\$ 56,757,533	\$ 59,135,470	\$ 62,020,544	\$ 66,726,609
Licenses, permits, and franchises	8,428,614	5,685,049	6,523,801	6,831,789	7,379,493	7,791,583	9,292,665	12,212,943	14,186,866	16,953,446
Fines, forfeitures and penalties	7,731,988	8,904,142	8,397,578	8,842,106	8,214,566	9,065,066	7,005,038	9,812,881	10,601,362	6,076,929
Revenue from use of money and property	2,127,746	1,568,421	1,624,620	1,898,601	766,322	2,024,234	2,468,498	1,695,273	1,731,806	6,164,711
Aid from other governments	159,379,038	150,901,822	149,180,356	167,974,327	178,949,280	181,603,167	189,896,484	196,356,862	215,702,459	235,878,560
Charges for services	27,568,482	27,475,551	23,918,038	29,277,453	23,917,712	18,363,954	28,045,394	25,496,806	36,742,717	39,967,211
Other	3,943,437	4,081,537	2,575,262	3,534,388	6,093,890	2,312,854	2,434,794	4,012,001	4,955,868	2,623,997
Total Revenues	256,108,529	245,406,667	239,769,985	266,244,662	275,516,579	274,152,302	295,900,406	308,722,236	345,941,622	374,391,463
Expenditures:										
General government	26,127,773	23,416,445	23,269,116	25,071,072	25,611,212	28,148,251	26,162,067	27,697,564	28,047,468	33,692,542
Public protection	74,946,784	74,397,261	77,274,109	78,702,512	83,833,962	88,685,305	94,893,260	97,942,732	104,097,916	108,422,124
Public ways and facilities	8,795,713	10,567,167	10,457,592	11,392,238	17,085,002	9,824,773	11,935,360	7,337,561	7,369,281	8,419,608
Health and sanitation	44,387,749	41,443,337	41,467,047	40,671,999	39,642,851	41,508,976	47,400,770	50,732,802	53,192,135	60,923,797
Public assistance	74,084,299	71,793,482	67,933,872	69,538,919	74,811,868	85,559,249	92,048,578	92,979,184	96,594,253	105,225,494
Education	6,774,025	6,963,885	5,741,896	5,748,944	6,032,442	5,977,269	6,618,603	6,745,672	7,021,093	7,026,042
Recreation and cultural services	3,163,432	2,469,123	1,929,228	2,008,378	1,707,386	1,734,227	1,720,848	1,864,468	2,110,723	2,266,904
Capital outlay	11,355,767	4,325,484	72,501	22,202,630	618,154	2,201,608	2,294,017	15,323,477	18,162,616	51,962,068
Debt service:										
Principal	10,275,213	1,148,596	1,344,742	1,615,893	1,945,051	2,041,855	3,576,129	2,319,195	956,499	1,230,457
Interest and fiscal charges	1,037,822	1,275,153	1,174,938	1,096,010	2,666,911	914,994	736,741	550,386	1,067,141	921,023
Bond issuance costs	78,000	-	-	645,408	-	-	238,261	-	501,337	54,004
Total Expenditures	261,026,577	237,799,933	230,665,041	258,694,003	253,954,839	266,596,507	287,624,634	303,493,041	319,120,462	380,144,063
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,918,048)	7,606,734	9,104,944	7,550,659	21,561,740	7,555,795	8,275,772	5,229,195	26,821,160	(5,752,600)
Other Financing Sources (Uses):										
Transfers in	64,807,623	33,886,212	43,153,986	30,993,069	44,709,898	32,171,267	34,877,194	42,982,814	63,764,581	57,054,323
Transfers out	(65,100,718)	(34,874,910)	(43,850,729)	(31,707,148)	(45,407,374)	(33,213,690)	(35,228,361)	(43,827,438)	(63,892,272)	(57,459,264)
Sale of capital assets	51,477	560,698	95,905	59,734	84,234	82,680	66,775	530,898	482,754	314,576
Premium on refunded bonds	-	-	-	-	-	-	192,992	-	1,444,469	-
Payment to refunding agent	-	572,712	-	(3,281,022)	-	-	(5,902,527)	-	-	-
Debt issuance	7,747,260	-	876,628	26,081,075	4,010,638	63,382	6,660,000	-	17,165,000	4,321,237
Total Other Financing Sources (Uses)	7,505,642	144,712	275,790	22,145,708	3,397,396	(896,361)	666,073	(313,726)	18,964,532	4,230,872
Net change in fund balance	2,587,594	7,751,446	9,380,734	29,696,367	24,959,136	6,659,434	8,941,845	4,915,469	45,785,692	(1,521,728)
Fund balance, beginning	66,368,695	62,868,985	70,620,431	80,001,165	109,697,532	134,656,668	141,316,102	150,257,947	155,173,416	200,959,108
Prior period adjustment	(6,087,304)	-	-	-	-	-	-	-	-	(3,727,702)
Fund balance, restated beginning	60,281,391	62,868,985	70,620,431	80,001,165	109,697,532	134,656,668	141,316,102	150,257,947	155,173,416	197,231,406
Fund balance, ending	\$ 62,868,985	\$ 70,620,431	\$ 80,001,165	\$ 109,697,532	\$ 134,656,668	\$ 141,316,102	\$ 150,257,947	\$ 155,173,416	\$ 200,959,108	\$ 195,709,678
Debt service as a percentage of noncapital expenditures	4.63%	1.08%	1.15%	1.46%	1.93%	1.12%	1.60%	1.00%	0.84%	0.66%

Source:
 County of Yolo Comprehensive Annual Report

COUNTY OF YOLO, CALIFORNIA
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY (UNAUDITED)
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Secured (a)</u>	<u>Unsecured (a)</u>	<u>Unitary (b)</u>	<u>Exempt (a)</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>
2009 - 2010	20,009,643,178	1,280,301,806	474,409,290	(817,324,905)	20,947,029,369	0.99996
2010 - 2011	19,672,320,494	1,231,574,452	447,243,006	(819,396,534)	20,531,741,418	0.99997
2011 - 2012	19,576,394,174	1,201,435,236	481,441,491	(856,428,078)	20,402,842,823	0.99997
2012 - 2013	19,529,473,051	1,215,145,891	482,150,256	(883,811,762)	20,342,957,436	0.99997
2013 - 2014	20,338,688,345	1,243,242,012	502,457,766	(907,094,942)	21,177,293,181	0.99997
2014 - 2015	21,603,048,360	1,344,567,420	529,608,008	(931,766,791)	22,545,456,997	1.00000
2015 - 2016	22,990,577,057	1,371,573,631	580,812,727	(927,208,181)	24,015,755,234	1.00000
2016 - 2017	24,311,329,793	1,417,101,945	599,323,139	(1,069,951,149)	25,257,803,728	1.00000
2017 - 2018	25,583,666,347	1,502,816,718	628,411,928	(1,137,249,218)	26,577,645,775	1.00000
2018 - 2019	27,068,915,421	1,538,725,456	698,172,923	(1,199,970,604)	28,105,843,196	1.00000

Notes:

- (1) Secured property is generally real property, defined as land, mines, minerals, timber and improvements such as buildings, structures, crops, trees and vines.
- (2) Unsecured property is generally personal property including machinery, equipment, office tools and supplies.
- (3) Unitary properties are railroads and utilities crossing the county and are assessed by the State Board of Equalization.
- (4) Exempt properties include numerous full and partial exclusions/exemptions provided by the State Constitution and the legislature that relieve certain taxpayers from the burden of paying property taxes.
- (5) Due to 1978 passage of the property tax initiative Proposition 13 (Prop 13) the County does not track the estimated actual value of all County properties. Under Prop 13 property is assessed at the 1978 market value with an annual increase limited to the lesser of 2% or the CPI on properties not involved in a change of ownership or properties that did not undergo new construction. Newly acquired property is assessed at its new market value (usually the purchase price) and the value of any new construction is added to the existing base value of a parcel. As a result, similar properties can have substantially different assessed values based on the date of purchase. Additionally, Prop 13 limits the property tax rate to 1% of assessed value plus the rate necessary to fund local voter-approved bonds and special assessments.

Sources:

- a) Statement of the County Assessor to the Board of Equalization of the State of California
- b) State Board of Equalization

**COUNTY OF YOLO, CALIFORNIA
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (UNAUDITED)
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>County Direct Rates</u>	<u>Overlapping Rates</u>			<u>Total</u>
	<u>Yolo County General</u>	<u>Cities (1)</u>	<u>Schools (2)</u>	<u>Special Districts (3)</u>	
2009 - 2010	0.99996	0.00000	0.04989	0.00004	1.04989
2010 - 2011	0.99997	0.00000	0.05210	0.00005	1.05212
2011 - 2012	0.99997	0.00000	0.06134	0.00004	1.06135
2012 - 2013	0.99997	0.00000	0.06049	0.00004	1.06050
2013 - 2014	0.99997	0.00000	0.06379	0.00003	1.06379
2014 - 2015	1.00000	0.00000	0.05720	0.00003	1.05723
2015 - 2016	1.00000	0.00000	0.06612	0.00002	1.06613
2016 - 2017	1.00000	0.00000	0.06814	0.00002	1.06816
2017 - 2018	1.00000	0.00000	0.06678	0.00000	1.06678
2018 - 2019	1.00000	0.00000	0.06229	0.00000	1.06229

Notes:

- (1) Rates shown represents a weighted average of the 4 incorporated cities within the County of Yolo.
- (2) Rates shown represents a weighted average of the various school district and community colleges tax rate areas within the County of Yolo.
- (3) Rates shown represents a weighted average of the various special district tax rate areas within the County of Yolo.

Source:

County of Yolo Department of Financial Services

**COUNTY OF YOLO, CALIFORNIA
 PRINCIPAL PROPERTY TAXPAYERS (UNAUDITED)
 JUNE 30, 2019 AND JUNE 30, 2010**

Taxpayer	Nature of Business	June 30, 2019			June 30, 2010		
		Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Pacific Gas & Electric	Utility	\$ 462,274,712	1	1.64%	\$ 241,378,383	1	1.15%
Dayton Hudson Corp	Distribution/Warehouse	203,155,115	2	0.72%	147,277,033	2	0.70%
MSHQ LLC (Money Store)	Finance	124,509,779	3	0.44%	110,012,867	3	0.53%
Walgreen Co.	Distribution/Warehouse	108,227,013	4	0.39%	107,092,616	4	0.51%
Seminis Vegetable Seeds Inc.	Agricultural	92,636,984	5	0.33%			
Harsch Investment Prop LLC	Real Estate Developer	80,841,938	6	0.29%	101,279,139	5	0.48%
Bre Delta Industrial Sac LP	Distribution/Warehouse	76,181,850	7	0.27%			
Conaway Preservation Group LLC	Agricultural	66,402,504	8	0.24%	54,644,918	8	0.26%
West Capitol Commons LLC	REIT	65,854,926	9	0.23%			
San Carlos Retail Venture LTD	Real Estate	63,482,207	10	0.23%			
Pacific Coast Producers	Food Processor				61,311,472	6	0.29%
JB Management LP	Property Management				58,741,037	7	0.28%
Ikea California LLC	Retail				53,659,236	9	0.26%
Omnipoint Communications Inc	Communication provider				50,481,168	10	0.24%
		<u>\$ 1,343,567,028</u>		<u>4.78%</u>	<u>\$ 985,877,869</u>		<u>4.70%</u>

Source:

Compiled by Yolo County Department of Financial Services

**COUNTY OF YOLO, CALIFORNIA
PROPERTY TAX LEVIES AND COLLECTIONS (UNAUDITED)
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Taxes Levied for this Fiscal Year	Collected within the Fiscal Year of Levy	
		Amount	Percentage of Levy
2010	268,923,311	261,245,528	97.14%
2011	266,582,706	259,784,766	97.45%
2012	270,089,446	265,612,946	98.34%
2013	270,954,602	267,234,402	98.63%
2014	280,414,636	277,079,018	98.81%
2015	293,508,499	290,147,976	98.86%
2016	309,943,551	307,416,496	99.18%
2017	315,301,507	313,049,906	99.29%
2018	335,376,846	333,202,896	99.35%
2019	350,976,151	348,338,447	99.25%

Source:
Annual Property Tax Collection Statistical Questionnaire.

COUNTY OF YOLO, CALIFORNIA
RATIOS OF OUTSTANDING DEBT BY TYPE (UNAUDITED)
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Government Activities</u>						<u>Business-Type Activities</u>		<u>Total Primary Government</u>	<u>Percentage of Assessed Value</u>	<u>Percentage of Personal Income</u>
	<u>Special Assessment Bonds</u>	<u>Loans Payable</u>	<u>Certificates of Participation</u>	<u>Lease Revenue Bonds</u>	<u>Lease Purchase Bonds</u>	<u>Capital Leases</u>	<u>Loans Payable</u>	<u>Capital Leases</u>			
2009-2010	8,290,000	7,631,635	3,585,000	-	-	4,473,208	287,611	55,821	24,323,275	0.12%	0.30%
2010-2011	8,065,000	7,171,626	3,465,000	-	-	4,690,320	250,930	28,427	23,671,303	0.12%	0.27%
2011-2012	7,825,000	6,666,091	3,340,000	-	-	5,192,741	213,213	8,839	23,245,884	0.11%	0.26%
2012-2013	7,585,000	5,810,882	26,060,000	-	-	4,907,057	174,904	6,757	44,544,600	0.22%	0.47%
2013-2014	7,330,000	5,039,976	25,840,000	-	-	8,588,554	163,247	4,592	46,966,369	0.22%	0.47%
2014-2015	7,060,000	4,228,383	24,905,000	-	-	7,199,676	151,316	2,341	43,546,716	0.19%	0.41%
2015-2016	6,660,000	3,860,415	23,940,000	-	-	5,612,756	145,245	7,727	40,226,143	0.17%	0.36%
2016-2017	6,325,000	3,547,543	22,945,000	-	-	3,839,785	132,889	3,946	36,794,163	0.15%	0.32%
2017-2018	6,141,062	3,207,850	21,941,604	18,609,469	-	3,528,286	120,243	-	53,548,514	0.20%	0.45%
2018-2019	5,772,290	2,842,350	20,940,941	17,948,444	4,221,189	96,866	366,000	-	52,188,080	0.19%	N/A

Note:
N/A = data not available

Source:
County of Yolo Department of Financial Services

**COUNTY OF YOLO, CALIFORNIA
 COMPUTATION OF LEGAL DEBT MARGIN (UNAUDITED)
 LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Assessed Value</u>	<u>Legal Debt Limit at 1.25%</u>	<u>Total net applicable debt</u>	<u>Legal Debt Margin</u>	<u>Legal Debt Margin / Debt Limit</u>
2009-2010	20,947,029,369	\$ 261,837,867	-	\$ 261,837,867	100.00%
2010-2011	20,531,741,418	256,646,768	-	256,646,768	100.00%
2011-2012	20,402,842,823	255,035,535	-	255,035,535	100.00%
2012-2013	20,342,957,436	254,286,968	-	254,286,968	100.00%
2013-2014	21,177,293,181	264,716,165	-	264,716,165	100.00%
2014-2015	22,545,456,997	281,818,212	-	281,818,212	100.00%
2015-2016	24,015,755,234	300,196,940	-	300,196,940	100.00%
2016-2017	25,257,803,728	315,722,547	-	315,722,547	100.00%
2017-2018	26,577,645,775	332,220,572	-	332,220,572	100.00%
2018-2019	28,105,843,196	351,323,040	-	351,323,040	100.00%

Notes:

1) Government Code Section 29909 provides that the total amount of general obligation bonded indebtedness shall not at any time exceed 1.25% of the taxable property of the County as shown by the last equalized assessment roll. If water conservation, flood control, irrigation, reclamation, or drainage works improvements, or purposes, or the construction of select County roads is included in any proposition submitted, the total amount of bonded indebtedness may exceed 1.25% but shall not exceed 3.75% of the taxable property of the County as shown by the last equalized assessment roll.

Data Source:

Statement of the County Assessor to the Board of Equalization of the State of California

**COUNTY OF YOLO, CALIFORNIA
DIRECT AND OVERLAPPING BONDED DEBT (UNAUDITED)
JUNE 30, 2019**

2018-2019 Assessed Valuation: \$ 28,105,843,196 (includes unitary utility valuation)

<u>Overlapping Tax and Assessment Debt:</u>	<u>% Applicable (1)</u>	<u>June 30, 2019</u>
Los Rios Community College District	8.797%	\$ 34,852,834
Solano County Community College District	1.753%	4,846,417
Yuba Joint Community College District	29.453%	47,391,675
Davis Joint Unified School District	99.691%	61,434,579
Davis Joint Unified School District Community Facilities District No. 2	100.000%	15,980,000
Esparto Unified School District	100.000%	1,725,920
Pierce Joint Unified School District	24.392%	3,978,589
River Delta JUSD School Facilities Improvement District No. 2	53.749%	3,777,676
Washington Unified School District	100.000%	89,623,895
Winters Joint Unified School District	80.709%	23,228,050
Woodland Joint Unified School District	98.941%	15,523,843
City of Davis Community Facilities Districts	100.000%	28,301,603
City of West Sacramento Community Facilities Districts	100.000%	121,409,639
City of Woodland Community Facilities Districts	100.000%	78,715,000
Yolo County Library Community Facilities District No. 1989-1	100.000%	5,610,000
Yolo County 1915 Act Bonds	100.000%	1,015,000
City and Special District 1915 Act Bonds	100.000%	45,308,666
Total Overlapping Tax and Assessment Debt		<u>\$ 582,723,386</u>
<u>Direct and Overlapping General Fund Debt:</u>		
Yolo County General Fund Obligations	100.000%	\$ 61,268,829 (2)
Yolo County Board of Education Certificates of Participation	100.000%	5,530,000
Los Rios Community College District Certificates of Participation	N/A	N/A
Solano Community College District Certificates of Participation	1.753%	147,420
Yuba Joint Community College District Certificates of Participation	29.453%	5,023,577
Davis Joint Unified School District Certificates of Participation	99.691%	29,440,122
Washington Unified School District Certificates of Participation	100.000%	78,696,197
Winters Joint Unified School District Certificates of Participation	100.000%	849,000
Woodland Joint Unified School District Certificates of Participation	98.941%	9,963,359
City of West Sacramento General Fund Obligations	100.000%	23,541,613
City of Woodland Public Improvement Corporation	100.000%	9,654,425
Total Gross Direct and Overlapping General Fund Debt		<u>\$ 224,114,542</u>
Less: West Sacramento supported obligation bonds		<u>9,340,103</u>
Total Net Direct and Overlapping General Fund Debt		214,774,439
Overlapping Tax Increment Debt (Successor Agencies):	100.000%	<u>\$ 133,280,776</u>
(continued)		
TOTAL DIRECT DEBT		\$ 61,268,829
TOTAL GROSS OVERLAPPING DEBT		\$ 878,849,875
TOTAL NET OVERLAPPING DEBT		<u>\$ 869,509,772</u>
GROSS COMBINED TOTAL DEBT		\$ 940,118,704 (2)
NET COMBINED TOTAL DEBT		<u>\$ 930,778,601</u>

**COUNTY OF YOLO, CALIFORNIA
 DIRECT AND OVERLAPPING BONDED DEBT (UNAUDITED)
 JUNE 30, 2019**

- (1) The percentage of overlapping debt applicable to the County is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the County divided by the district's total taxable assessed value.
- (2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to 2018-19 Assessed Valuation:

Total Overlapping Tax and Assessment Debt	2.07%
Total Direct Debt (\$39,187,768)	0.14%
Gross Combined Total Debt	3.27%
Net Combined Total Debt	3.23%

Ratios to Redevelopment Incremental Valuations (\$5,239,481,068):

Total overlapping Tax Increment Debt.....	2.54%
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Source:

California Municipal Statistics, Inc.

**COUNTY OF YOLO, CALIFORNIA
 DEMOGRAPHICS AND ECONOMIC STATISTICS (UNAUDITED)
 LAST TEN FISCAL YEARS**

Year	Population as of January 1	Personal Income (2) (In Thousands)	(2) Per Capita Income	(3) Labor Force	(3) No. of Employed	(3) Unemployment Rate	Public School Enrollment (4)
2010	200,484	8,083,483	40,200	102,600	90,600	11.7%	29,440
2011	201,071	8,771,564	43,432	101,900	89,800	11.9%	29,366
2012	204,349	9,070,848	44,330	104,000	92,900	10.7%	29,407
2013	205,999	9,411,905	45,607	102,900	93,700	8.9%	29,250
2014	208,246	10,082,584	48,354	103,700	96,400	7.1%	29,185
2015	211,813	10,700,211	50,460	104,600	98,200	6.1%	29,345
2016	214,555	11,040,585	51,225	105,100	99,000	5.8%	29,681
2017	218,896	11,400,842	52,207	107,200	102,300	4.6%	29,841
2018	220,306	11,927,943	54,118	106,300	102,500	3.6%	30,067
2019	222,581	N/A	N/A	109,200	105,000	3.9%	30,085

Detail of estimated population, as of January 1, 2019 (1):

Incorporated Cities

Davis	69,761
West Sacramento	53,911
Winters	7,417
Woodland	60,292
Total of Incorporated Cities	191,381
Total of Unincorporated Areas	31,200
Total Population	222,581

Notes:

N/A = Data not available

Sources:

- (1) California Department of Finance (www.dof.ca.gov)
- (2) U.S. Department of Commerce, Bureau of Economic Analysis (www.bea.gov)
- (3) California Department of Employment Development, Labor Market Information Division (www.edd.ca.gov)
- (4) California Department of Education (www.cde.ca.gov)

**COUNTY OF YOLO, CALIFORNIA
PRINCIPAL EMPLOYERS (UNAUDITED)
JUNE 30, 2019 AND JUNE 30, 2010**

June 30, 2019				June 30, 2010			
Employer	Jobs (1)	Rank	Percentage of Total County Employment	Employer	Jobs (2)	Rank	Percentage of Total County Employment
University of California, Davis	10,032	1	9.55%	University of California, Davis	13,616	1	15.03%
State of California	3,465	2	3.30%	Cache Creek Casino Resort	2,400	2	2.65%
Cache Creek Casino Resort	2,200	3	2.10%	State of California	2,292	3	2.53%
U.S. Government	1,532	4	1.46%	County of Yolo	1,346	4	1.49%
County of Yolo	1,473	5	1.40%	Woodland Healthcare	792	5	0.87%
Woodland Joint Unified Sch Dist.	1,000	6	0.95%	City of Davis	645	6	0.71%
Raley's Inc.	947	7	0.90%	Pacific Gas and Electric Co.	600	7	0.66%
Clark Pacific Corp.	870	8	0.83%	Nugget Market	500	8	0.55%
Sutter Health	853	9	0.81%	Coventry Health Care	425	9	0.47%
Woodland Memorial Hospital	775	10	0.74%	Sutter Davis Hospital	396	10	0.44%
Total ten largest	<u>23,147</u>			Total ten largest	<u>23,012</u>		
Total all others	<u>81,853</u>			Total all others	<u>67,588</u>		
Total County employment (3)	<u><u>105,000</u></u>			Total County employment (3)	<u><u>90,600</u></u>		

Source:

- (1) Sacramento Business Journal, May 31, 2019
- (2) County of Yolo Comprehensive Annual Report, Fiscal Year Ended June 30, 2010
- (3) State of California, Employment Development Department, Labor Market Division.

COUNTY OF YOLO, CALIFORNIA
 FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM (UNAUDITED)
 LAST TEN FISCAL YEARS

Function/Program	Full-Time Equivalent Employees as of June, 30									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Government										
Administration	29	32	31	30	31	34	35	30	31	33
Finance	56	54	54	51	54	56	59	52	55	54
Facilities	19	14	14	12	14	13	14	13	15	16
Other	78	67	67	65	65	70	66	56	64	64
	<u>182</u>	<u>167</u>	<u>166</u>	<u>158</u>	<u>164</u>	<u>173</u>	<u>174</u>	<u>151</u>	<u>165</u>	<u>167</u>
Public Protection										
Child Support Enforcement	53	53	57	54	54	49	49	43	46	43
District Attorney	94	94	96	95	97	106	106	96	86	83
Public Defender	35	33	33	31	34	35	36	35	39	41
Sheriff-Coroner	267	267	271	254	261	251	273	262	258	266
Probation	140	138	135	127	120	116	129	105	112	121
Other	59	54	55	53	53	73	57	50	58	66
	<u>648</u>	<u>639</u>	<u>647</u>	<u>614</u>	<u>619</u>	<u>630</u>	<u>650</u>	<u>591</u>	<u>599</u>	<u>620</u>
Public Ways & Facilities	45	44	44	44	45	45	46	44	47	47
Health & Sanitation										
Public Health	100	84	84	83	91	102	91	89	86	81
Mental Health	103	88	88	78	85	92	72	85	103	101
Alcohol & Drug	0	0	0	0	0	0	0	0	0	0
	<u>203</u>	<u>172</u>	<u>172</u>	<u>161</u>	<u>176</u>	<u>194</u>	<u>163</u>	<u>174</u>	<u>189</u>	<u>182</u>
Public Assistance										
Employment & Social Services	310	278	294	307	353	421	439	365	370	403
Other	10	10	10	9	10	10	10	4	7	8
	<u>320</u>	<u>288</u>	<u>304</u>	<u>316</u>	<u>363</u>	<u>431</u>	<u>449</u>	<u>369</u>	<u>377</u>	<u>411</u>
Education										
County Library	38	38	38	39	38	39	41	36	36	38
Agriculture Education	5	3	3	2	2	0	0	0	0	0
	<u>43</u>	<u>41</u>	<u>41</u>	<u>41</u>	<u>40</u>	<u>39</u>	<u>41</u>	<u>36</u>	<u>36</u>	<u>38</u>
Recreation and Cultural - Parks										
Parks	14	10	10	8	8	6	6	6	7	6
Museum	0	0	0	0	0	0	0	0	0	1
	<u>14</u>	<u>10</u>	<u>10</u>	<u>8</u>	<u>8</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>7</u>	<u>7</u>
County Landfill	27	25	25	25	25	25	25	27	28	29
County Airport	0	0	0	0	0	0	0	1	0	0
Total FTE's	<u>1,482</u>	<u>1,386</u>	<u>1,409</u>	<u>1,367</u>	<u>1,440</u>	<u>1,543</u>	<u>1,554</u>	<u>1,399</u>	<u>1,448</u>	<u>1,501</u>

Source:
 Authorized position resolution report

**COUNTY OF YOLO, CALIFORNIA
OPERATING INDICATORS BY FUNCTION/DEPARTMENT (UNAUDITED)
LAST TEN FISCAL YEARS**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Tax Collector										
Number of tax bills issued	63,882	63,055	63,013	63,381	63,544	63,362	63,449	64,078	64,888	65,352
County Counsel										
Annual attorney hours	10,184	9,980	9,931	9,872	10,163	8,181	9,786	14,203	15,017	14,771
Public Protection										
Sheriff										
Total patrol calls for service	39,331	32,785	28,265	31,180	35,575	36,760	31,660	31,059	31,467	33,550
Total jail bookings	9,243	8,385	7,635	7,397	8,353	8,621	7,951	7,829	7,486	7,348
Average jail population	413	414	404	440	455	411	375	389	364	327
Animal shelter average daily population	144	177	109	100	107	103	98	99	91	115
Probation										
Total minors booked	1,446	703	542	490	741	521	497	390	309	225
Total minors released	1,173	691	546	494	736	507	488	394	321	241
Average Juvenile Hall daily population	75	52	37	24	24	27	36.74	38	34	23
District Attorney										
Total felony cases filed	1,659	1,785	1,857	2,086	2,315	1,849	1,406	1,655	1,555	1,674
Total misdemeanor cases filed	4,179	4,380	4,073	3,236	3,540	4,836	6,194	6,473	7,102	5,679
Agriculture										
Pesticides permits issued	641	660	74	609	670	599	714	705	837	808
Phytosanitary certificates issued	6,357	6,646	6,601	7,436	7,179	6,464	6,093	7,215	6,602	6,059
Phytofield acres inspected	20,606	20,532	26,657	28,279	29,180	22,568	19,962	25,540	32,213	30,392
Weights & Measures devices	8,302	8,415	8,780	8,955	8,942	8,921	9,587	9,444	9,248	8,943
Pounds of rodent bait manufactured	55,400	69,835	63,800	52,075	47,425	46,000	38,875	51,675	28,900	39,325
Buildings Division										
Number of permits issued	880	651	602	686	737	842	677	941	1066	1024
Recorder										
Total documents recorded	37,179	39,276	39,246	44,012	32,238	34,791	35,705	39,054	33,386	33,631
Public Ways & Facilities										
No data										

**COUNTY OF YOLO, CALIFORNIA
OPERATING INDICATORS BY FUNCTION/DEPARTMENT (UNAUDITED)
LAST TEN FISCAL YEARS**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
(continued)										
Health & Sanitation										
Health Department										
Primary care clinic visits **	9,971	5,634	8,238	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Detention Health sick calls	5,554	8,658	14,402	13,821	8,702	5,009	15,564	8,820	8,486	4,309
Adult Day Health Center										
average daily attendance	46	43	41	43	48	51	53	54	53	54
Women, Infants & Children (WIC) caseload	5,725	5,725	5,562	5,615	5,243	5,048	4,451	4,135	4,720	4,175
Mental Health Numbers of service units	3,522,612	2,969,393	2,574,460	2,523,999	2,594,877	2,523,545	2,818,309	2,930,408	2,848,205	3,327,413
Public Assistance										
Employment & Social Services										
Average monthly active elder abuse cases	54	48	58	45	17	25	29	25	32	143
Elder abuse reports	315	343	380	501	663	781	849	786	845	56
Average annual food stamp cases	5,935	6,528	7,431	7,622	8,288	9,631	10,744	10,266	9,990	9,966
Value of foods stamps issued	\$24,051,753	\$26,698,541	\$29,006,805	\$30,144,745	\$30,310,869	\$ 32,624,593	\$ 34,442,435	\$ 32,186,168	\$ 29,904,667	\$ 28,454,772
Average monthly In-Home Support hours	183,580	164,763	161,541	149,687	182,333	214,756	238,998	250,569	262,949	279,973
Education										
Library										
Total circulation	1,489,634	1,197,801	1,145,233	1,127,175	1,090,149	1,318,092	1,289,932	1,198,222	1,279,578	1,487,268
Recreation & Cultural										
Boat launch passes sold	67	74	78	80	68	70	89	58	62	63
Cars and day use passes sold	5,765	5,475	4,623	4,035	4,062	3,300	4,351	3,239	4,652	5,539
Camping nights	2,275	2,903	3,058	2,863	2,064	545	952	2,898	1,727	1,579
Sanitation Enterprise Fund										
Total tonnage entering landfill	200,597	178,935	161,911	271,743	356,311	350,058	533,181	557,444	413,744	341,598
Total tonnage recycled	108,388	99,290	169,222	104,473	182,798	173,095	191,341	204,378	208,510	154,377
Total tonnage disposed	308,985	278,225	331,133	167,270	173,513	176,963	341,840	353,066	205,234	187,221

Source:

County of Yolo departments

**In FY 08-09 Health department clinic visits only include patient visits with primary care physician.

N/A - Data not available

**COUNTY OF YOLO, CALIFORNIA
CAPITAL ASSETS BY FUNCTION (UNAUDITED)
LAST TEN FISCAL YEARS**

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Vehicles	43	43	80	95	98	27	49	30	32	26
Motorized heavy equipment	1	1	1	3	4	2	1	3	3	3
Office buildings	5	5	5	5	5	5	5	5	5	5
Other Structures	3	1	1	1	1	1	1	1	1	1
Leased storage facility	1	1	1	1	1	1	1	1	1	1
Microwave towers	2	2	2	2	2	2	2	2	2	2
Communication sites	3	3	3	3	3	3	3	3	3	3
Town Halls	1	1	1	1	1	1	1	1	1	1
Solar Arrays	0	1	1	3	3	3	3	3	3	3
Airports	1	1	1	1	1	1	1	1	1	1
Public Protection										
Sheriff										
Vehicles	86	95	111	112	116	97	106	108	133	107
Watercraft	3	5	6	7	7	6	6	7	7	7
Motorized heavy equipment	1	1	2	2	2	1	1	1	2	1
Aircraft	0	0	0	0	1	1	1	1	1	1
Office buildings	1	1	1	1	1	1	1	1	1	1
Morgue facilities	1	1	1	1	1	1	1	1	1	1
Training facilities	1	1	1	1	1	1	1	1	1	1
Detention facilities	2	2	2	2	2	2	2	2	2	2
Animal services facilities	2	2	2	2	2	2	2	2	2	2
Storage facilities	1	1	1	1	1	1	1	1	1	1
District Attorney										
Vehicles	42	43	39	39	40	36	43	49	43	37
Office Buildings	1	1	1	1	1	1	1	1	1	1
Leased Office Buildings	0	0	0	0	0	1	1	1	1	1
Probation										
Vehicles	37	35	33	34	39	33	35	38	39	44
Motorized heavy equipment	0	0	0	0	0	2	0	0	0	0
Office buildings	1	1	1	1	1	1	1	1	1	1
Leased office facilities	1	1	1	1	1	0	1	1	1	1
Detention facilities	1	1	1	1	1	1	1	1	1	1

**COUNTY OF YOLO, CALIFORNIA
CAPITAL ASSETS BY FUNCTION (UNAUDITED)
LAST TEN FISCAL YEARS**

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Protection (continued)										
Other										
Vehicles	35	36	43	42	44	38	35	39	55	36
Motorized heavy equipment	1	1	1	0	0	1	4	4	1	1
Courthouses	1	1	1	1	1	1	1	1	1	1
County owned office buildings	3	3	3	3	3	3	3	3	3	3
Leased office buildings	2	1	1	1	1	1	1	1	1	1
Storage facilities	1	1	1	1	1	1	1	1	1	1
Public Ways & Facilities										
Road Department										
Vehicles	33	31	26	29	26	20	23	27	28	28
Motorized heavy equipment	19	19	22	22	23	25	32	37	37	46
Office buildings	2	2	2	2	2	2	2	2	1	1
Road miles maintained	763	762	759	757	757	757	756	758	755	755
Bridges	158	158	158	158	158	158	147	147	147	147
Culverts	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Health & Sanitation										
Vehicles	48	48	44	41	41	49	52	57	57	38
Office buildings	3	3	3	3	3	3	3	3	3	3
Leased office buildings	0	0	0	0	0	0	1	1	1	1
County Service Areas:										
Water connections	1,006	1,006	1,006	1,006	1,006	1,006	1,006	1,002	1,002	1,002
Sewer connections	876	876	876	876	876	876	876	868	868	868
Landfill facilities:										
Vehicles	9	10	12	12	11	11	11	12	13	11
Motorized heavy equipment	6	6	7	8	8	7	7	11	14	13
Operating landfill	1	1	1	1	1	1	1	1	1	1
Buildings	3	3	3	3	3	3	3	3	3	3
Public Assistance										
Vehicles	53	55	43	43	46	55	60	61	62	53
Motorized heavy equipment	1	1	1	1	1	2	2	1	1	1
Leased office buildings	1	1	1	1	1	2	2	2	2	2
County owned office buildings	1	1	1	1	1	1	1	1	1	1
Leased storage facility	1	1	1	1	1	1	1	1	1	1

**COUNTY OF YOLO, CALIFORNIA
 CAPITAL ASSETS BY FUNCTION (UNAUDITED)
 LAST TEN FISCAL YEARS**

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Education										
Vehicles	6	6	6	6	6	1	1	1	1	1
Office buildings	1	1	1	1	1	1	1	1	1	1
Leased Library Facilities	2	1	1	1	1	1	1	1	1	1
County owned Libraries	6	6	6	6	6	6	6	6	6	6
Recreation & Cultural										
Parks										
Vehicles	13	13	7	9	11	8	8	8	11	10
Motorized heavy equipment	5	5	5	7	7	10	10	10	11	12
Boat Ramps	3	3	3	3	3	3	3	3	3	3
Golf course	1	1	1	1	1	1	1	1	1	1
Parks	7	7	7	7	7	7	7	7	7	7
Museum	1	1	1	1	1	1	1	1	1	1
Other buildings	1	1	1	1	1	1	1	1	1	1

Source:
 County of Department of Financial Services



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Board of Supervisors
County of Yolo, California

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Yolo, California, (the County) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 20, 2019.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control that we consider to be significant deficiencies, as described in the accompanying schedule of financial statement findings as items 2019-001 through 2019-003.



To the Honorable Board of Supervisors
County of Yolo, California

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

County's Response to Findings

The County's response to the findings identified in our audit was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sacramento, California
December 20, 2019

COUNTY OF YOLO

SCHEDULE OF FINANCIAL STATEMENT FINDINGS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Finding 2019-001 – Timely Bank Reconciliations

Criteria or Specific Requirement: Bank and investment reconciliations help to create stronger internal control, whereby accountability over cash assets is greatly enhanced. Bank and investment reconciliations help to safeguard cash by detecting errors on the part of the bank, trustee and the County when recording activities in accounts.

Condition Found: *Significant Deficiency* - As a result of our test work over the County's bank reconciliations, we noted the County was not performing bank reconciliations in a timely manner. The July 2018 through June 2019 bank reconciliations were not performed in a timely matter. The County subsequently completed all monthly reconciliations for fiscal year 2019 prior to the completion of the financial statement audit.

Context: Bank reconciliations should be performed monthly to compare bank balances to balances in the general ledger accounts. This is done to ensure accuracy and accountability for all transactions.

Effect: The lack of timely bank reconciliations could cause errors or theft to go undetected for longer periods of time. Accurate records will ensure County staff are more informed and allow them to make better financial decisions.

Cause: The County did not perform reconciliations on a timely basis due to transition to US Bank during the year and increased reconciliations now needed.

Recommendation: *This is a repeat finding from the fiscal year 2017-18 audit.* We recommend the County implement procedures to ensure bank reconciliations are performed timely and on a monthly basis.

Management's Response: Management agrees with this finding. The previous delays have included numerous factors including staffing shortages in the Treasury and changes in the County's primary banking relationship which increased workload however, both of these issues have been resolved. The County's Cash Accounting Manual requires all accounts to be reconciled on a monthly basis. The County Treasury Division is updating due dates and monitoring processes to ensure each monthly bank reconciliation is completed timely. Additionally, procedures will contain escalation procedures of how to bring any future delays to the attention of senior management. We expect these procedures to be implemented by January 31, 2020 when December 2019 reconciliations are completed.

Finding 2019-002 – Segregation of Duties Within the Financial System

Criteria or Specific Requirement: Government Auditing Standards note that management is responsible for implementing systems designed to achieve compliance with applicable laws and regulations; and for establishing and maintaining internal control to help ensure that appropriate goals and objectives are met; using resources efficiently, economically, effectively, and equitably, and safeguarding resources; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. A proper segregation of duties should include different employees performing the initiation, recording, approval of the transactions and custody of assets.

Condition Found: *Significant Deficiency* - As a result of our audit procedures, we noted certain areas of the County's financial system (INFOR) where clear segregation of duties do not appear to be in place in order to prevent unauthorized transactions, error or fraud. To maintain proper segregation of duties, no single employee should have complete control over all components of a transaction. Such areas were found in the County's procurement and disbursement modules within INFOR, including the vendor Masterfile, processes surrounding change order approval, and bypassing of approval by the Department of Financial Services (DFS).

COUNTY OF YOLO

SCHEDULE OF FINANCIAL STATEMENT FINDINGS (CONTINUED) FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Context: Segregation of duties, whether through physical or electronic systems, must be in place to prevent the unauthorized access, approval and use of the County's assets.

Effect: The County's internal control systems are weakened, and proper safeguards are not in place to prevent error or fraud.

Cause: The County has not implemented policies and procedures to ensure that segregation of duties is maintained within all areas of the financial system.

Recommendation: *This is a repeat finding from the fiscal year 2017-18 audit.* We recommend that the County assess the access levels of employees within the financial system (INFOR) to ensure that proper segregation of duties is maintained in all business areas. A continual process for monitoring segregation of duty risks within the financial system should be implemented and maintained by the County.

Management's Response: Management agrees with this finding. The County has a year-end review process to review access levels and look for segregation of duties and access issues in the INFOR financial system. The Department of Financial Services will coordinate with the Information Technology division to strengthen this process to review for incompatible roles in the system. This will be implemented as part of the June 2020 year-end process.

In order to address the more specific concerns, the ability to modify and maintain the Accounts Payable Vendor File was moved from the Accounting Division to the Procurement Division in October 2019 to further segregate this function. In addition, access to initiate change orders by departments outside the Financial Services department was removed in November 2018.

Finding 2019-003 – Estimates Used in Calculation of Landfill Closure & Post-closure Costs

Criteria or Specific Requirement: The County is required to submit regular closure and post-closure maintenance plan cost estimates as well as an annual report to the California Department of Resources Recycling and Recovery in accordance with the requirements set forth in the California Code of Regulations, Title 27, Division 2, Subdivision 1, Chapter 6. Figures in these reports are used in the County's annual estimate of its landfill closure and post-closure cost liability, which is reduced by any cumulative costs incurred related to the liability, per each waste management unit. Only cumulative costs related to waste management units included in the plan are allowed to reduce the liability.

Condition Found: *Significant Deficiency* - As a result of our test work over the County's estimate of its landfill closure and post-closure cost liability, we noted that the County incorrectly included cumulative costs incurred related to previously closed waste management units. Updated plans submitted to the California Department of Resources Recycling and Recovery excluded previously closed units, and therefore should have excluded the related cumulative costs incurred from the calculation of the liability.

Context: Maintaining accurate records will keep County staff more informed and allow them to make better financial decisions.

Effect: The improper inclusion of certain cumulative costs incurred resulted in an understatement of the landfill closure and post-closure cost liability by \$3.8 million.

Cause: The County did not perform a detailed review of the annual calculation of the landfill closure and post-closure cost liability during year-end closing procedures.

Recommendation: We recommend the County implement procedures to ensure proper detailed review of the annual calculation of its landfill closure and post-closure cost liability.

COUNTY OF YOLO

**SCHEDULE OF FINANCIAL STATEMENT FINDINGS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Management's Response: Management agrees with this finding. The County Department of Financial Services will ensure that a detailed review of the landfill closure and post-closure liability occurs annually. During the performance of the review during this fiscal year's closing, it was determined that certain prior paid costs pertaining to prior closed Waste Management Units 1-3 were still included as a reduction to the closure and post-closure liability which required removal as the revised closure plan filed with CalRecycle no longer contained these closure costs.

In the future, the Accounting Division of the Department of Financial Services will carefully review the liability annually in coordination with the Integrated Waste Management Division of the Department of Community Services to ensure only applicable paid expenditures reduce the closure and post-closure liability to ensure accurate reporting. This was performed during the 2018-19-year end however will be formalized in the next year end during June 2020.



INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

Board of Supervisors and Financial Oversight Committee
County of Yolo, California

We have performed the procedures enumerated below, which were agreed to by the County of Yolo, California (County) (the specified parties), on the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments for the quarter ended June 30, 2019. The County's management is responsible for the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

Scope of the Procedures Performed and Related Findings

The procedures performed and the results obtained from the performance thereof were as follows:

- 1) Counted the cash in the Treasury as of June 30, 2019.

Finding: This procedure was performed by the County of Yolo Internal Audit Division. We inspected workpapers of the County of Yolo Internal Audit Division over the Treasury cash count, noting the cash count procedures were performed.

- 2) Verified that the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments and the records of the County of Yolo Auditor are reconciled as of June 30, 2019, pursuant to *Government Code Section 26905*.

Finding: The June 2019 County Pool Checking (B of A), County Pool Checking (US Bank), Accounts Payable (US Bank), Payroll (US Bank) and the County Pooled Investments (PFM/BNY Mellon) account reconciliations were not completed at the time these procedures were performed.

The June 2019 Cache Creek (PFM/BNY Mellon) account reconciliation was prepared within 30 days after June 30, 2019, but not approved until outside the 30 days as required by *Government Code Section 26905*.

The June 2019 HHS Checking (US Bank), Office of Education Checking (US Bank), Mosquito Checking (US Bank), Landfill Closure Trust Fund (PFM/BNY Mellon), Demeter Fund (PFM/BNY Mellon), PARS OPEB Trust (US Bank), and Demeter Money Market (BNY Mellon) account reconciliations were not prepared or approved 30 days after June 30, 2019 as required by *Government Code Section 26905*.



Board of Supervisors and Financial Oversight Committee
County of Yolo, California

- 3) Reconciled the investments included in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2019, to the statements provided by the related financial institutions.

Finding: When comparing the June 2019 US Bank County Pool Checking account balance to the investment summary, we noted an immaterial difference of \$69,849. The balance listed in the investment summary for June 30, 2019 appears to be the May 31, 2019 balance.

- 4) We compared the investments listed in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2019, to the types of investments authorized by the County's Investment Policy and *Government Code Section 53601*.

Finding: No findings were noted as a result of applying this procedure.

- 5) We compared the market value of the investments listed in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2019, to the statements provided by the related financial institutions. We identified all variances in excess of 0.5% and \$10,000 of the financial institution amount. For the variances above the scope, we received variance explanations from the County Treasury staff to identify whether variances are routine or nonroutine.

Finding: Variances in excess of 0.05 percent and \$10,000 of the financial institution amount are summarized in **Attachment A**. The County Treasury staff considers these variances to be routine.

- 6) We read the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments to ascertain if it contained the information/data required by *Government Code Section 53646* and met the timing requirements of *Government Code Section 53646* and the County's Investments Policy, as follows:

- a) Was submitted within 30 days following the end of the quarter.
- b) Included type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments, and monies held by the County.
- c) Included those funds under management of contracted parties (fiscal agents, trustees, deferred compensation administrators, etc.).
- d) Included market value (and source) as of the date of the report of all securities held by the County or under management of any outside party.
- e) Stated compliance of the portfolio to the Investment Policy of the County.
- f) Included a statement addressing the ability of the County to meet the pool's expenditure requirements for the next six months.

Finding: No findings were noted as a result of applying this procedure.

- 7) We compared the investments listed in the Investment Summary for the Treasurer's Pooled and Non-Pooled Investments as of June 30, 2019, to the prohibited investments listed in *Government Code Section 53601.6*.

Finding: No findings were noted as a result of applying this procedure.



CPAs AND ADVISORS

Board of Supervisors and Financial Oversight Committee
County of Yolo, California

We were not engaged to and did not conduct an audit, the objective of which would be the expression of a certified opinion, of the of the Investment Summary for the Treasurer's Pooled and Non-Pooled investments for the quarter ended June 30, 2019, Accordingly, we do not express such an opinion. Had we performed additional procedures; other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board of Supervisors, the Financial Oversight Committee, and management of the County and is not intended to be and should not be used by anyone other than these specified parties.

Lance, Soll & Loughard, LLP

Sacramento, California
October 28, 2019

County of Yolo, California
Investment Summary for the Treasurer's Pooled and Non-Pooled Investments
Agreed-Upon Procedures Report
Quarter Ended June 30, 2019
Attachment A
Procedure 5 Results - Market Value Comparison

Description	CUSIP	County Investment Summary	Financial Institution Statements	Variance	
				\$	%
Bank of New York ING (US) Funding LLC Commercial Paper	4497W1X76	\$ 3,337,592	\$ 3,359,985	\$ (22,393)	-0.67%



County of Yolo

www.yolocounty.org

CHAD RINDE, CPA
Chief Financial Officer

TOM HAYNES
Assistant Chief Financial Officer

DEPARTMENT OF FINANCIAL SERVICES

625 Court Street, Room 102

PO BOX 1268

WOODLAND, CA 95776

PHONE: (530) 866-8190

FAX: (530) 866-8215

EMAIL: DFS@yolocounty.org

- Financial Leadership
- Budget & Financial Planning
- Treasury & Finance
- Tax & Revenue Collection

- Financial Systems Oversight
- Accounting & Financial Reporting
- Internal Audit
- Procurement

January 29, 2020

Edward Burnham, Manager
Department of Financial Services
Yolo County
625 Court Street, Room 102
Woodland, CA 95695

Re: Treasury Cash Count quarterly report for September 30, 2019

Dear Mr. Burnham:

We have performed the procedures as agreed upon in our engagement to assist the County with respect to compliance with Government Code Section 26920 (a) (1) for the quarter ending September 30, 2019. The County's Treasurer is responsible for compliance with the above noted Government Code section. The agreed upon procedures engagement was performed in accordance with the International Standards for the Professional Practice of Internal Auditing. In regards to auditor's independence, the Internal Audit Division reports administratively to the Chief Financial Officer, but functionally to the Board of Supervisors. The sufficiency of these procedures is solely the responsibility of the specified user of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. Further, we did not review system controls of the county financial system.

Our procedures and results are as follows:

1. Observe and certify the treasury staff cash count and verify that the coin and cash bags are properly sealed.

Results: Procedure performed with no exceptions.

Considerations: None.

2. Vouch the deposit slips prepared for the coin and cash bags to the bank statement.

Results: Procedure performed with no exceptions.

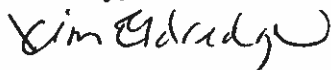
Considerations: None.

We were not engaged to, and did not, conduct an audit, the object of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is prepared for use by the Treasury management, Department of Financial Services and Yolo County Board of Supervisors. However, it may be distributed to other interested parties.

We appreciate the timely and professional responses provided by the Treasury management and staff to our requests for information.

Sincerely,



Kim Eldredge, CGAP
Internal Audit Manager

cc: Patrick Blacklock, Yolo County Administrator
Chad Rinde, CPA, Yolo County, Chief Financial Officer
Yolo County Audit Sub-Committee
Internal Audit Website
Audit File



County of Yolo

www.yolocounty.org

DEPARTMENT OF FINANCIAL SERVICES

625 Court Street, Room 102
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 WOODLAND, CA 95776
 PHONE: (530) 666-8190
 FAX: (530) 666-8215
 EMAIL: DFS@yolocounty.org

CHAD RINDE, CPA
 Chief Financial Officer

TOM HAYNES
 Assistant Chief Financial Officer

- Financial Leadership
- Budget & Financial Planning
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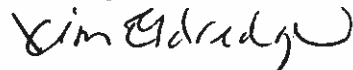
Considerations: None.

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Internal Audit Manager

cc: Patrick Blacklock, Yolo County Administrator
Chad Rinde, CPA, Yolo County, Chief Financial Officer
Yolo County Audit Sub-Committee
Internal Audit Website
Audit File



Yolo County

Investment Review Fourth Quarter 2019

Sarah Meacham, Managing Director

February 5, 2020

50 California Street
Suite 2300
San Francisco, CA 94111
415-982-5544

213 Market Street
Harrisburg, PA 17101
717-232-2723

PFM Asset
Management LLC
pfm.com

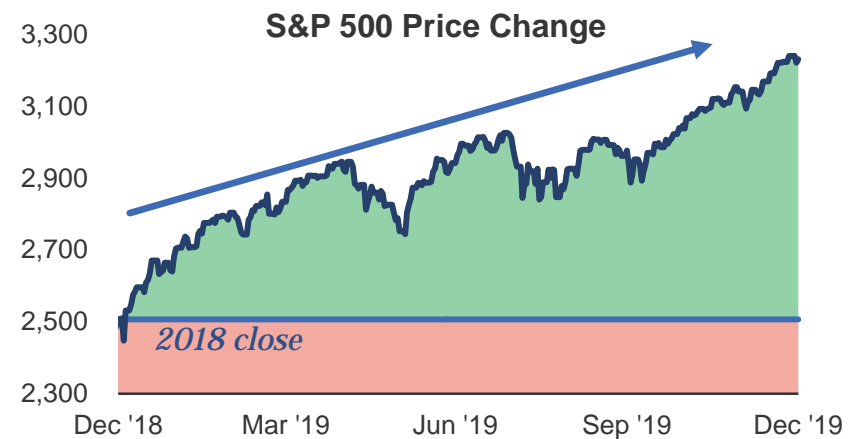
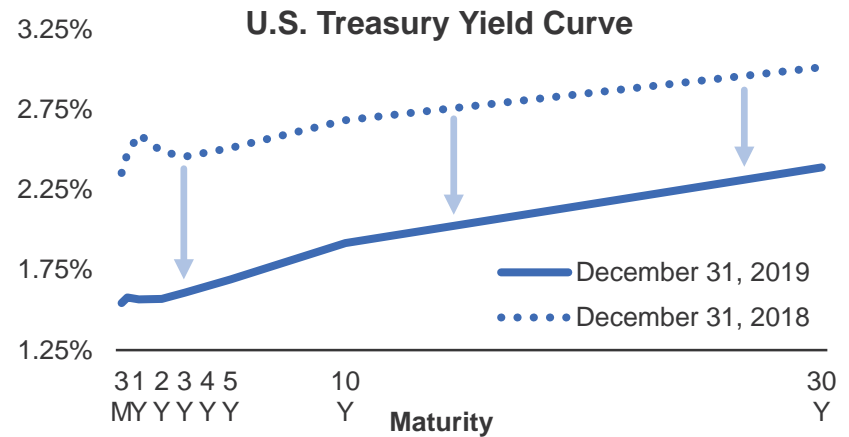


Economic and Interest Rate Update



Major Moves in 2019

Federal Funds Target Range			
Year	Starting Range	Ending Range	# of Hikes/Cuts
2015	0.00%-0.25%	0.25%-0.50%	1 hike
2016	0.25%-0.50%	0.50%-0.75%	1 hike
2017	0.50%-0.75%	1.25%-1.50%	3 hikes
2018	1.25%-1.50%	2.25%-2.50%	4 hikes
2019	2.25%-2.50%	1.50%-1.75%	3 cuts

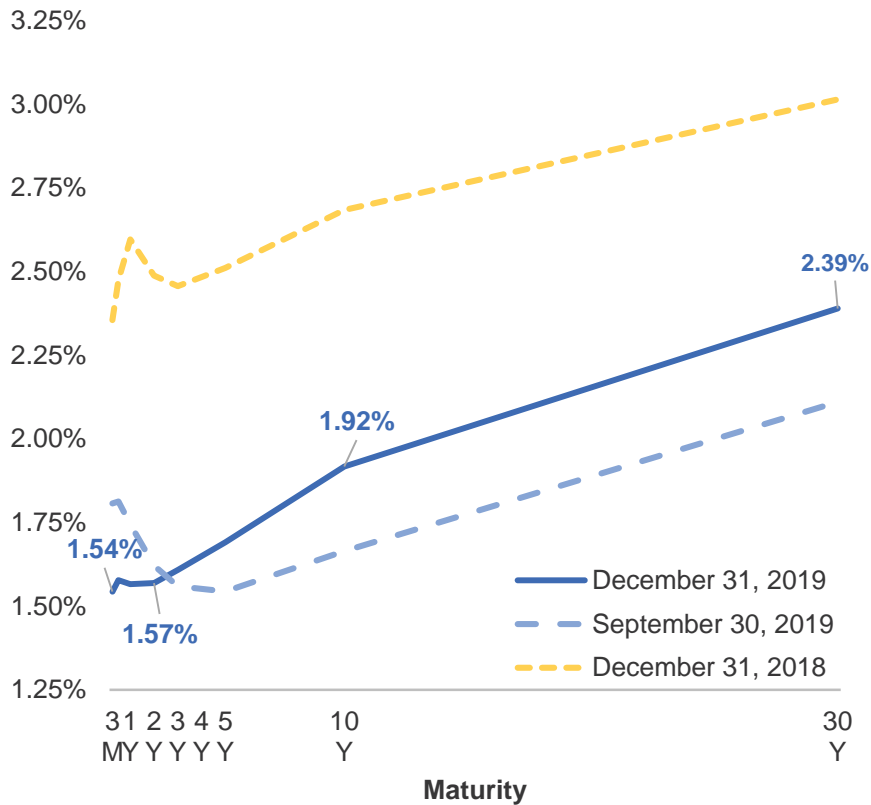


Source: Bloomberg, as of December 31, 2019.

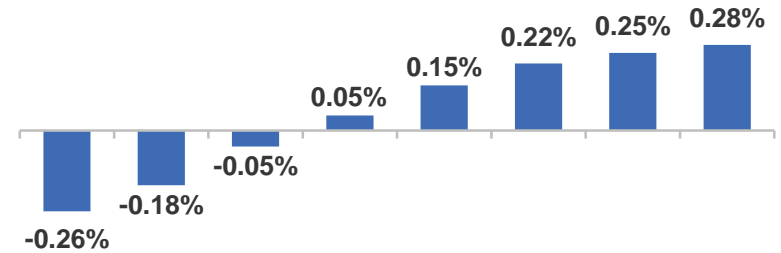


Yields Fell in 2019 and the Curve Steepened in the Fourth Quarter

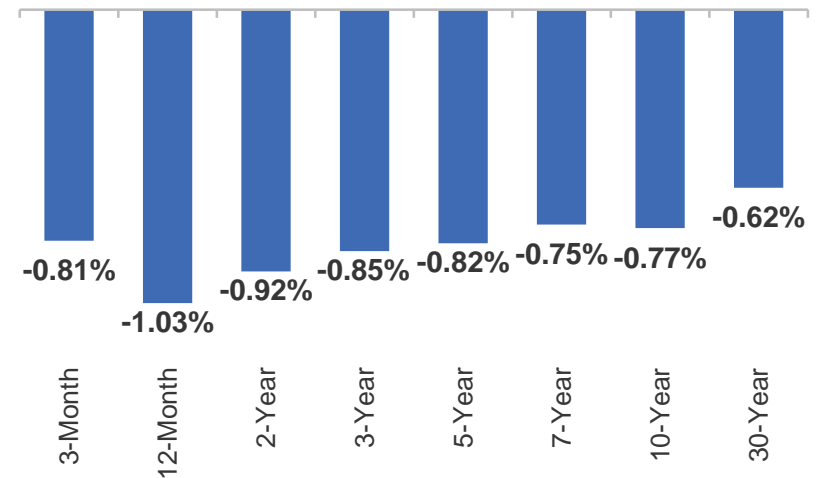
U.S. Treasury Yield Curve



Q4 Change in Yield



2019 Yield Change



Source: Bloomberg, as of 12/31/2019.



Treasury Yields Have Settled into a New, Lower Range

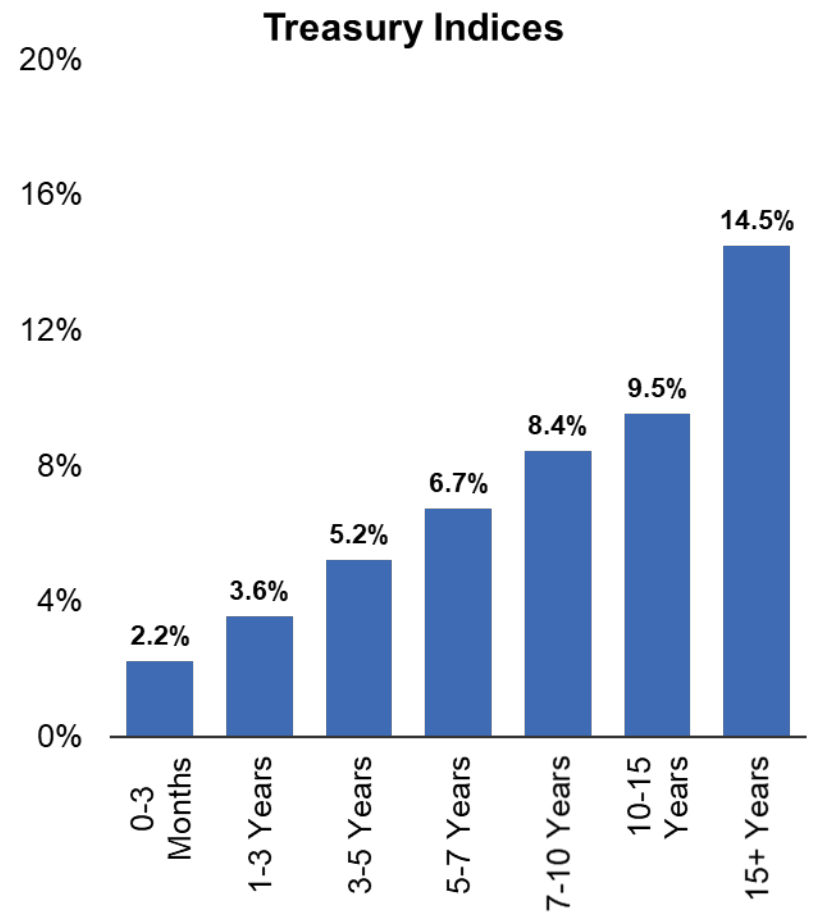
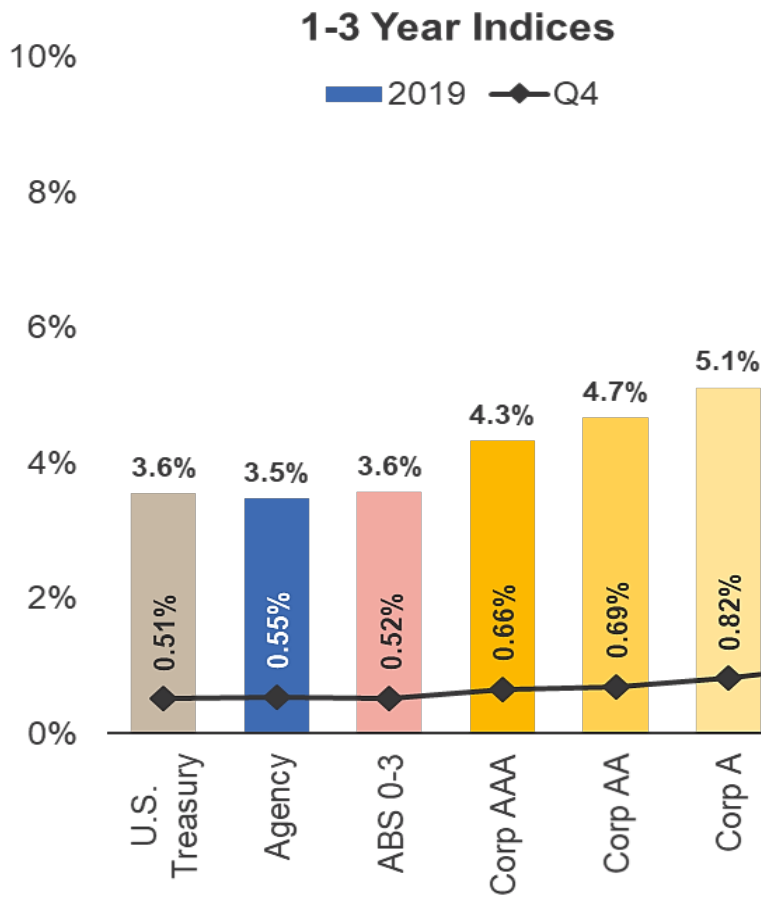
3-Year Treasury



Source: Bloomberg, as of December 31, 2019.



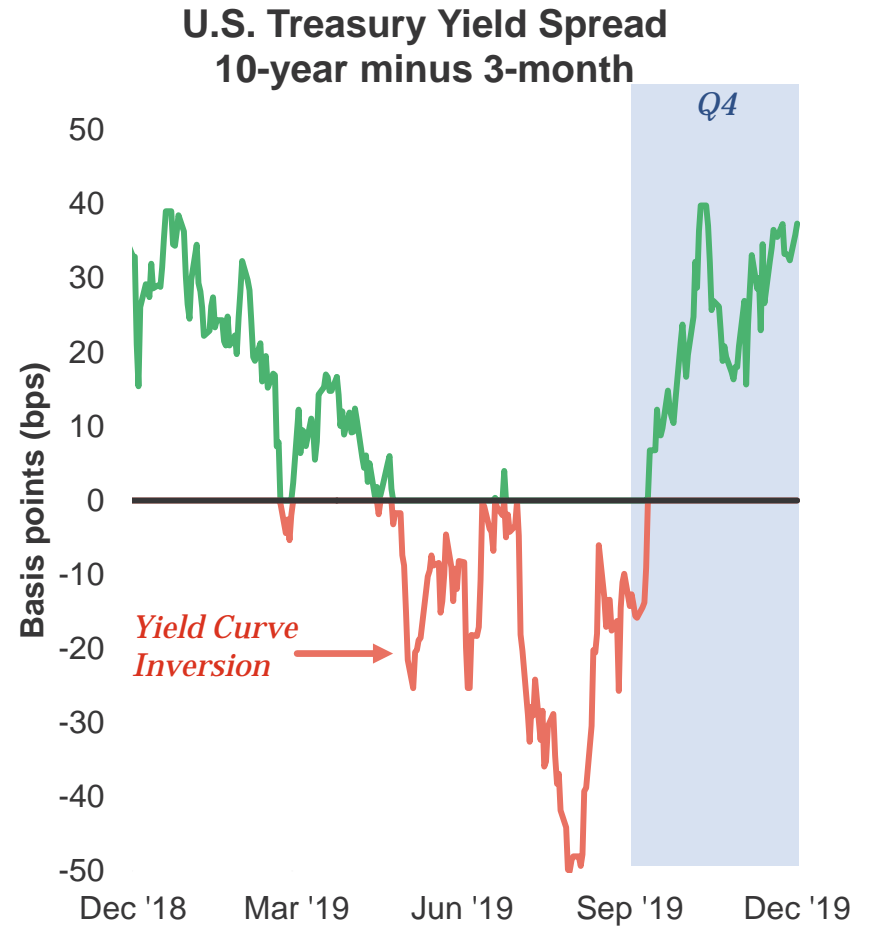
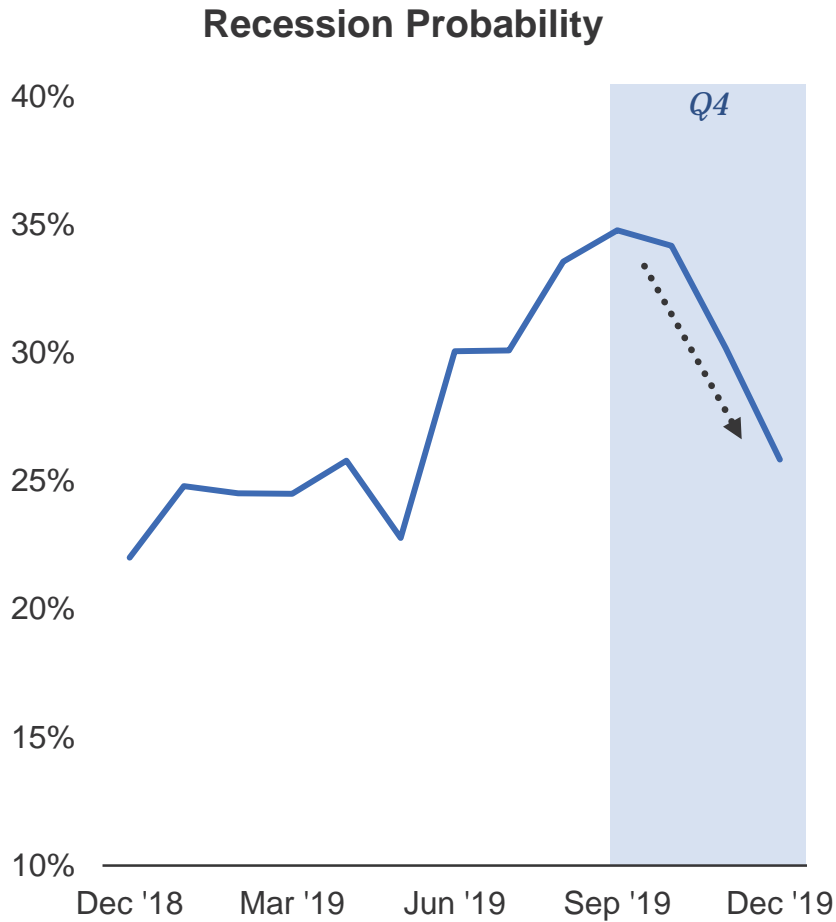
Fixed Income Performance Strong for the Year



Source: Bloomberg, as of December 31, 2019.



Recession Fears Subsided and Yield Curve Un-Inverted in Fourth Quarter

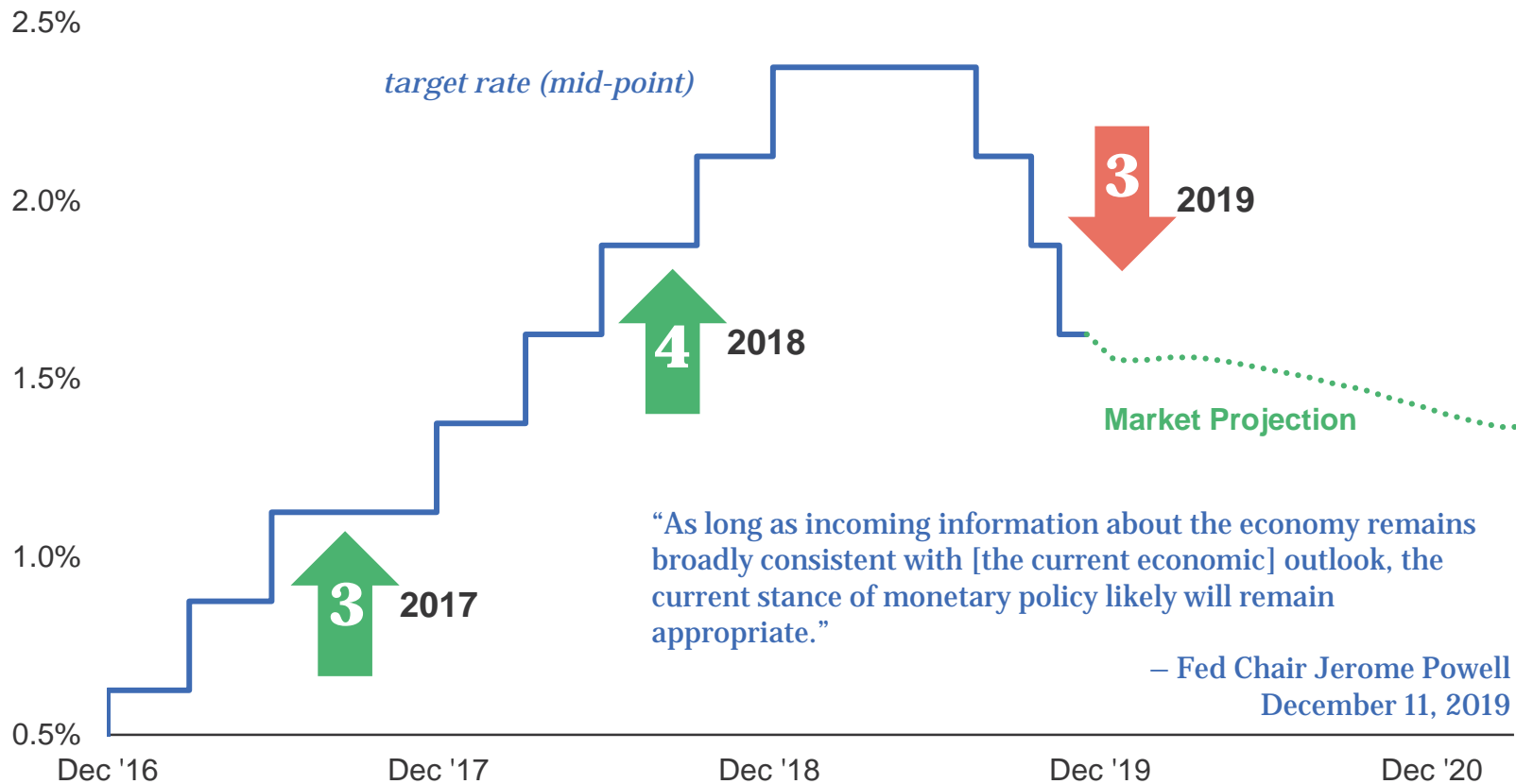


Source: Data as of December 31, 2019. Wall Street Journal Economic Forecasting Survey (left); Bloomberg (right).



The Fed Signals It Is Likely on Hold for an Extended Period of Time

Federal Reserve Target Overnight Rate

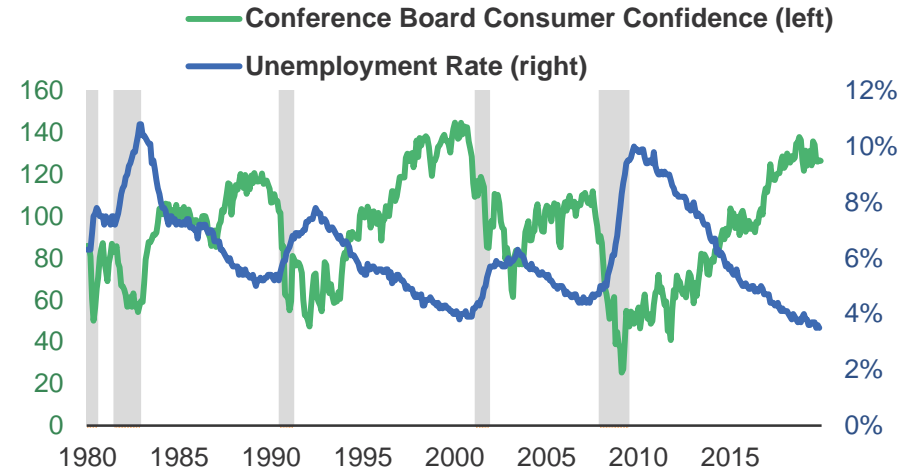
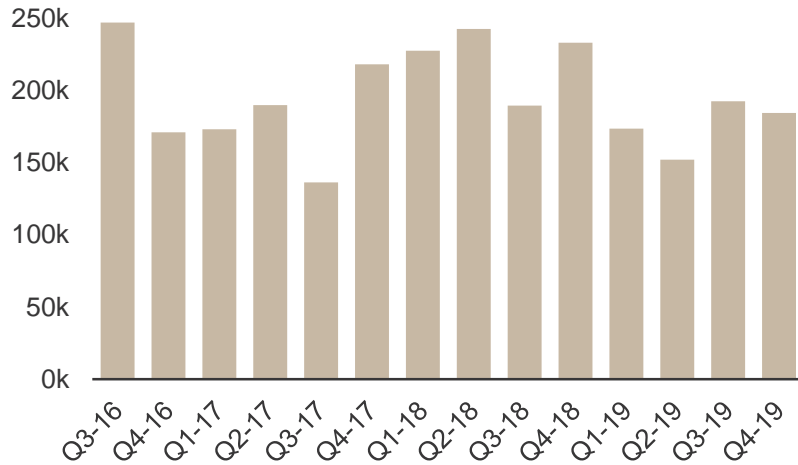


Source: Bloomberg. Market Projection as of December 31, 2019.

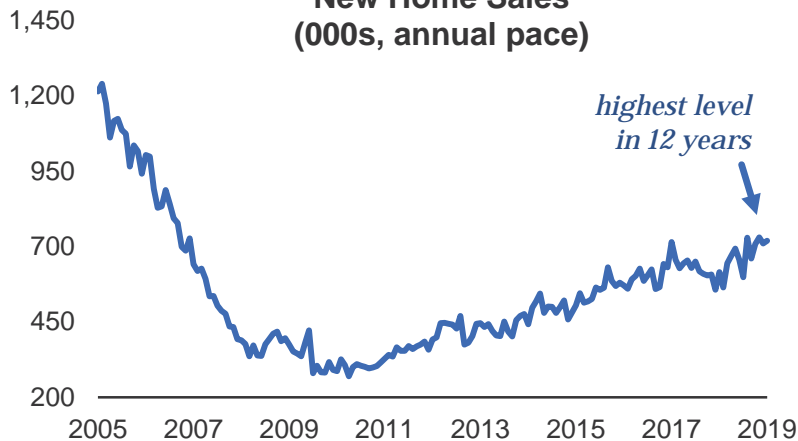


Improving Economic Data Supports the Fed's Hold

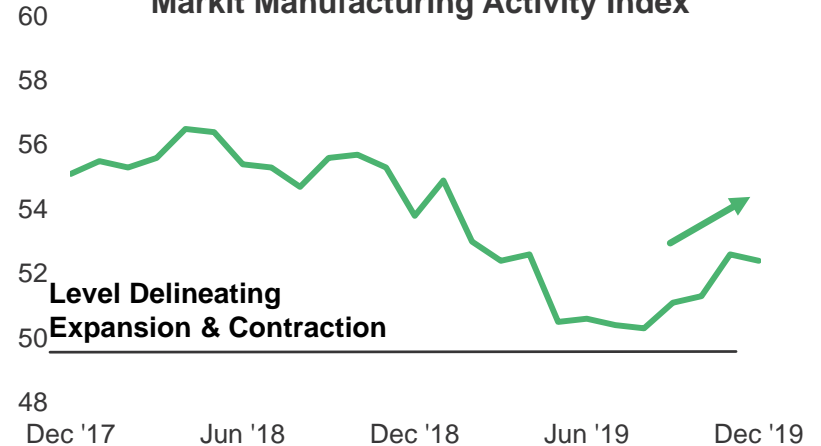
Average Monthly Job Growth



New Home Sales (000s, annual pace)



Markit Manufacturing Activity Index

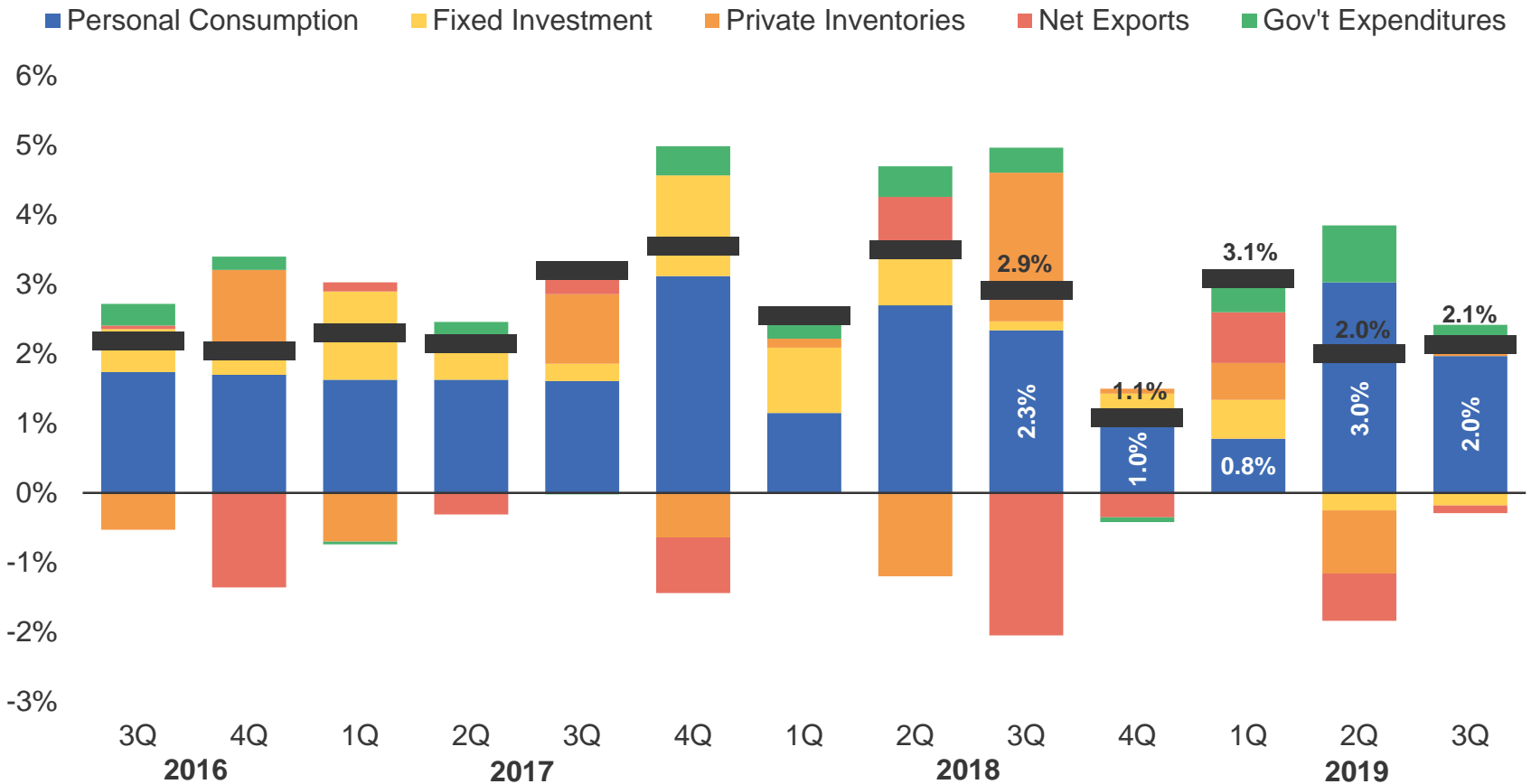


Source: Bloomberg, as of December 31, 2019. QTD includes data for October and November.



The Consumer Remains the Main Driver of Economic Growth

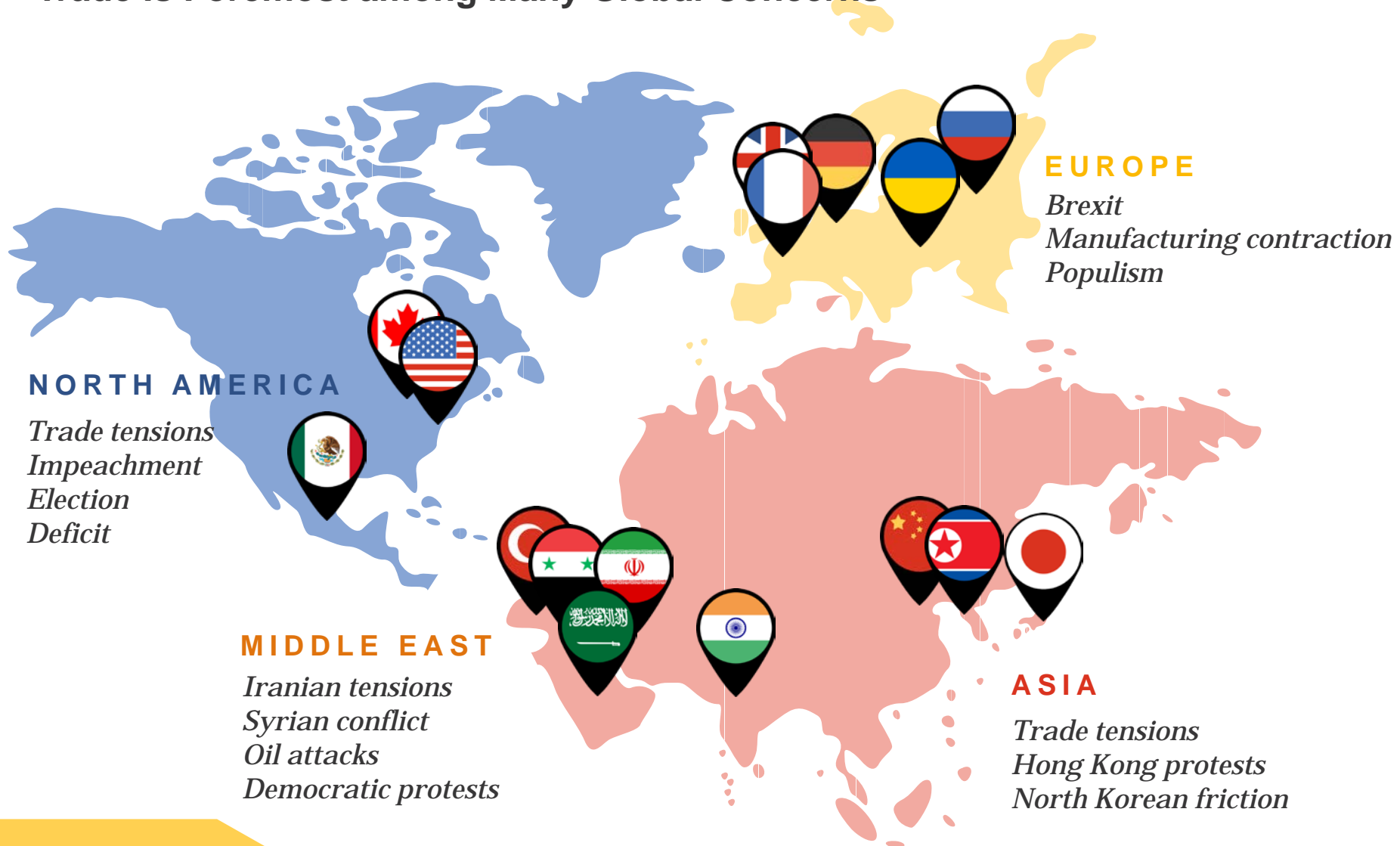
Components of U.S. GDP



Source: Bureau of Economic Analysis.



Trade Is Foremost among Many Global Concerns





Portfolio Update



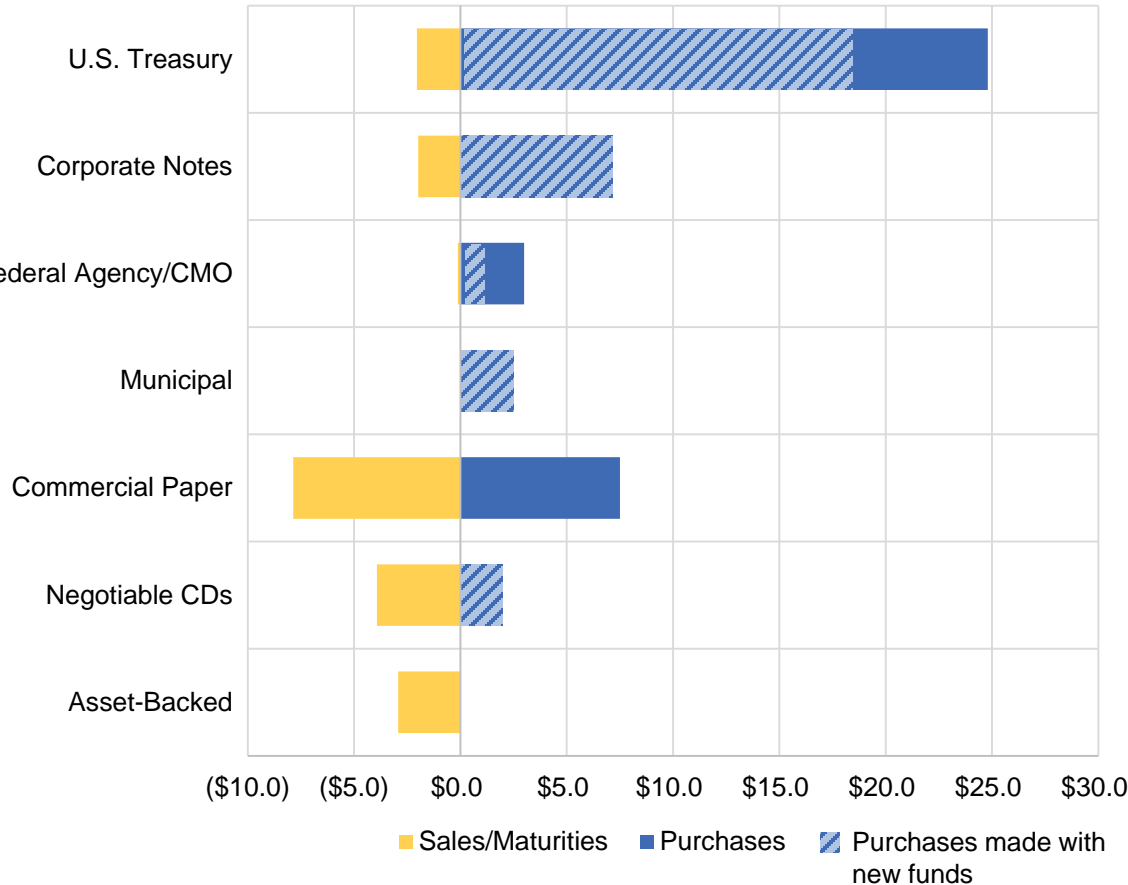
Fourth Quarter Portfolio Strategy

- ◆ Maintained a portfolio duration in line with the benchmark.
- ◆ Portfolio strategy continued to favor broad diversification.
- ◆ During the quarter we found value in:
 - U.S. Treasuries
 - We continued to prefer Treasuries over agencies and supranationals as yield spreads between the sectors remained near historic lows.
 - Municipal Obligations
 - Taxable issuance volume remained elevated and new issue yield concessions provided good relative value to other government alternatives.
 - Corporate Notes and Commercial Paper
 - We opportunistically sold and booked gains on the most expensive corporate issues and purchased high quality issues at attractive spreads. Investment-grade (IG) corporates generated attractive excess returns for the quarter and year.
 - Wider spreads on money market credit investments increased opportunities in commercial paper and negotiable CDs. Increased allocations to these sectors at attractive levels helped cushion the impact of the Fed's lower overnight target rate.
 - Agency Mortgage-Backed Securities (MBS)
 - Prior-period purchases were a boon for portfolio performance as MBS generated relatively attractive excess returns in the quarter.
 - The County added \$27.9 million to the portfolio throughout the quarter. Purchases were diversified by sector and maturities ranged from 1 to 5 years.



Summary of Trade Activity

Summary of Portfolio Trade Activity
September 30, 2019 – December 31, 2019



Based on par value of purchases, sells, maturities, and pay downs.

Net Transactions by Sector
(\$ millions)

U.S. Treasury	+ \$22.76
Corporate Notes	+ \$5.18
Federal Agency/CMO	+ \$2.88
Municipal	+ \$2.48
Commercial Paper	(\$0.36)
Negotiable CDs	(\$1.95)
Asset-Backed	(\$2.92)
Total	+ \$28.06

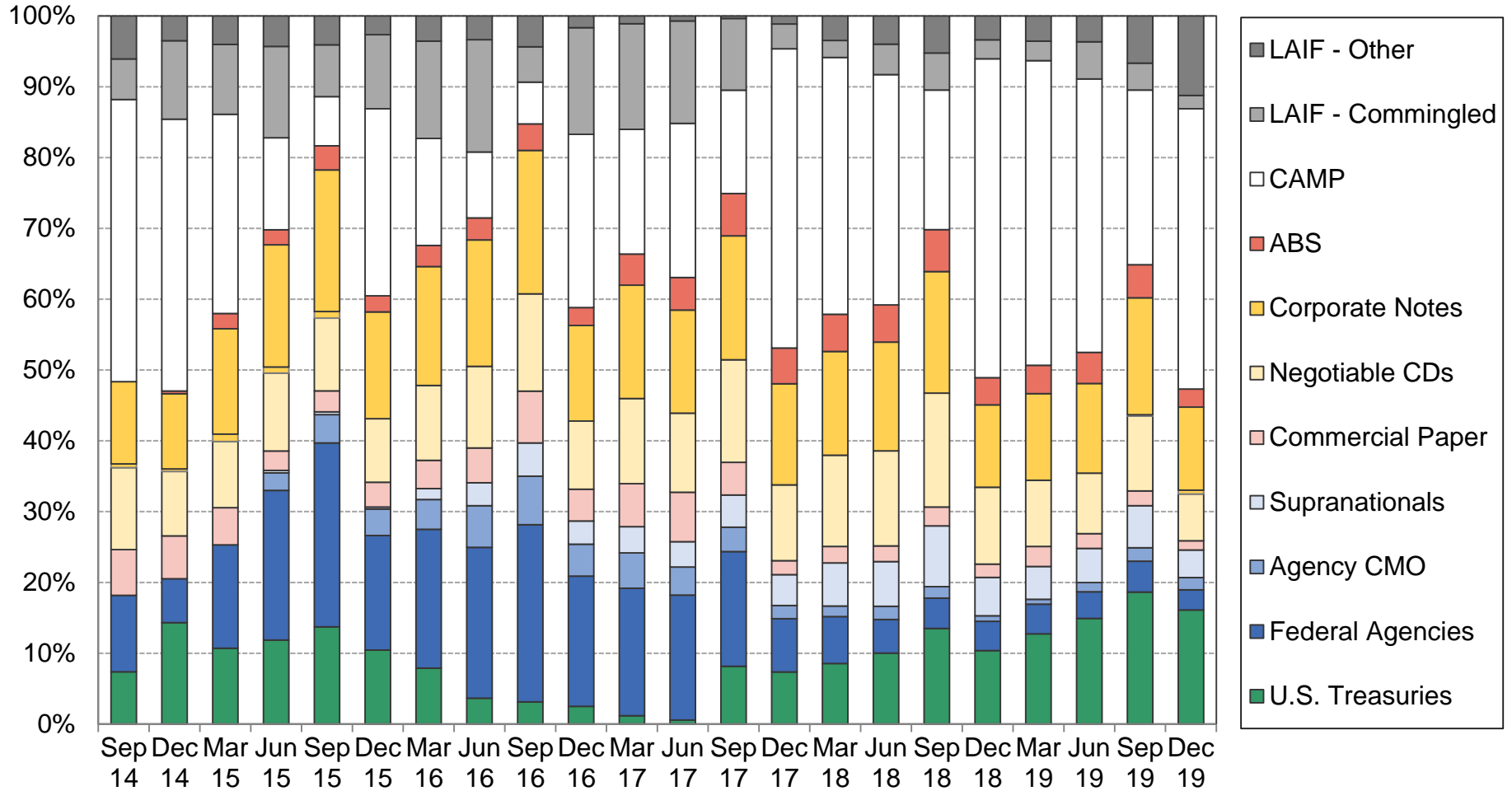


Portfolio Composition

Security Type	Market Value as of 12/31/19	% of Portfolio	% Change vs. 9/30/19	Permitted by Policy	In Compliance
U.S. Treasury	\$93,235,645	16.1%	-2.5%	100%	✓
Federal Agency	\$16,471,118	2.8%	-1.5%	100%	✓
Federal Agency CMOs	\$10,003,482	1.7%	-0.2%	100%	✓
CA Municipal Obligations	\$3,193,555	0.6%	+0.4%	30%	✓
Supranationals	\$22,592,367	3.9%	-2.0%	30%	✓
Negotiable CDs	\$38,191,964	6.6%	-4.0%	30%	✓
Corporate Notes	\$67,798,394	11.7%	-4.8%	30%	✓
Commercial Paper	\$7,528,851	1.3%	-0.8%	40%	✓
Asset-Backed Securities	\$14,774,829	2.6%	-2.1%	20%	✓
Securities Sub-Total	\$273,790,204	47.3%			
Accrued Interest	\$1,775,410				
Securities Total	\$275,565,614				
CAMP	\$229,118,298	39.6%	+14.9%	100%	✓
LAIF – Total	\$75,824,442	13.1%	+2.6%	\$65 million per account	✓
Total Investments	\$580,508,353	100.0%			



Adding Value through Sector Allocation





Portfolio Issuer Distribution

U.S. Treasury	34.1%	Honda Auto Receivables	1.1%
Fannie Mae	5.4%	Mitsubishi UFJ Financial Group	1.0%
Intl Bank of Reconstruction and Dev	4.1%	Visa Unc	1.0%
Freddie Mac	2.5%	IBM Corp	1.0%
Credit Agricole	2.3%	Citigroup Inc	1.0%
International Finance Corporation	2.2%	Bank of America	1.0%
American Express	2.1%	BB&T Corporation	1.0%
Swedbank AB	1.9%	Credit Suisse Group	1.0%
Inter-American Development Bank	1.9%	Cisco Systems Inc	0.9%
American Honda Finance	1.9%	Goldman Sachs Group Inc	0.9%
Federal Home Loan Bank	1.8%	Sumitomo Mitsui Bank	0.9%
Bank of New York Mellon	1.8%	State of California	0.9%
Toyota Motor Corp	1.8%	United Health Group	0.9%
Westpac Banking Corp (NY)	1.6%	3M Company	0.9%
Bank of Montreal	1.6%	Deere & Company	0.9%
Wal-Mart Stores Inc	1.6%	DNB ASA	0.7%
Exxon Mobil	1.6%	Ally Auto Receivables Trust	0.7%
Nordea Bank Ab	1.4%	Chevron Corp	0.6%
Skandinaviska Enskilda Banken Ab	1.4%	United Parcel Service Inc	0.5%
Apple Inc	1.3%	National Rural Utilities Co Finance Corp	0.4%
Hyundai Auto Receivables	1.3%	Carmax Auto Owner Trust	0.3%
Canadian Imperial Bank of Commerce	1.1%	Bank of Nova Scotia Houston	0.3%
JP Morgan Chase	1.1%	San Diego Community College District	0.3%
U.S. Bancorp	1.1%	Natixis Bank	0.3%
Nissan Auto Receivables	1.1%	Capital One Prime Auto Rec Trust	0.3%
ING Funding LLC	1.1%	John Deere Owner Trust	0.2%
		Unilever Capital Corp.	0.1%

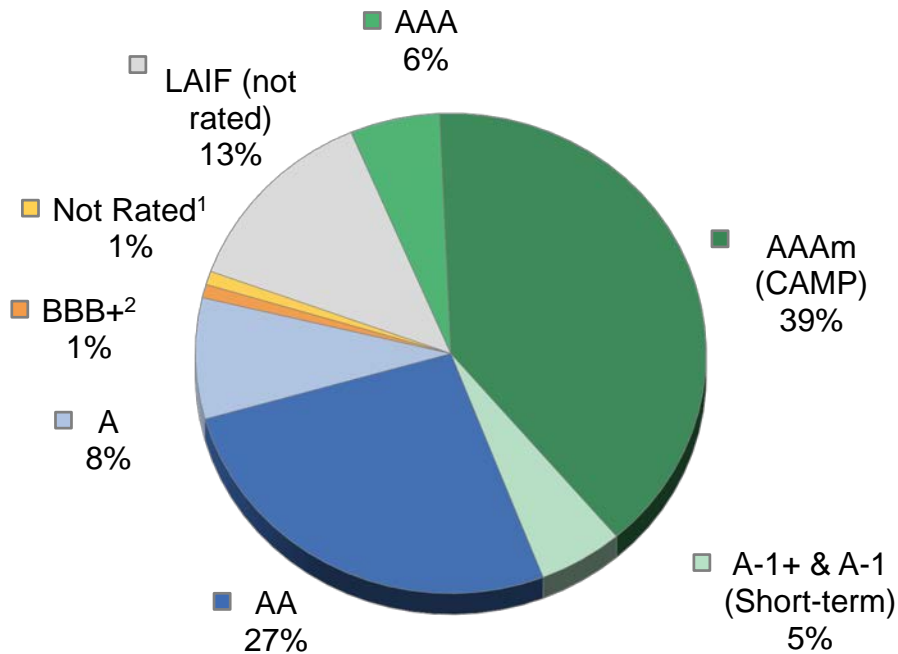
Percentages exclude the portfolio's CAMP and LAIF holdings.



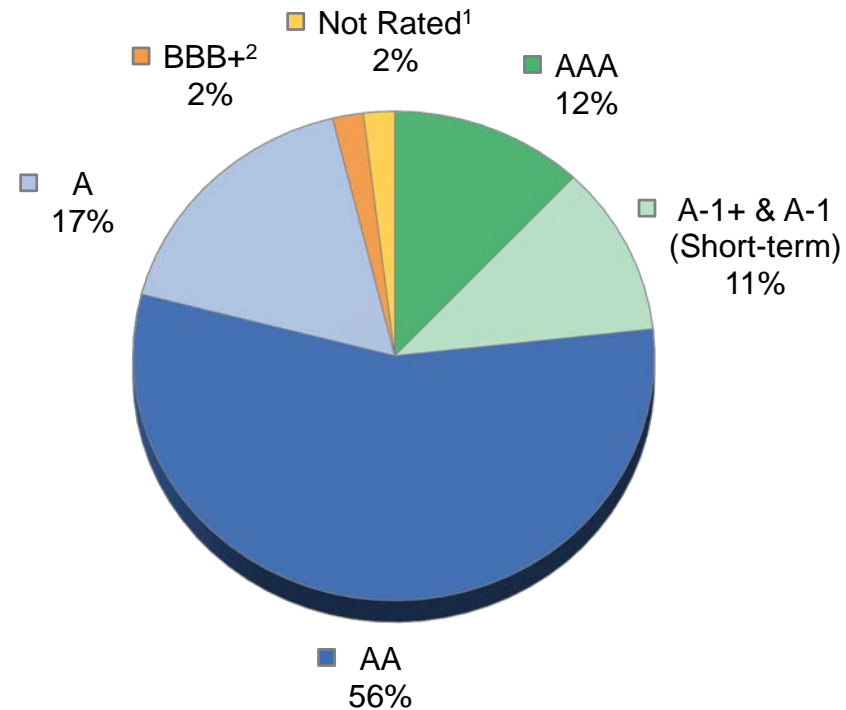
Portfolio Credit Quality

• The County's portfolio comprises high-quality securities.

Including Liquid Accounts



Excluding Liquid Accounts



As of December 31, 2019. Percentages may not sum to 100% due to rounding.

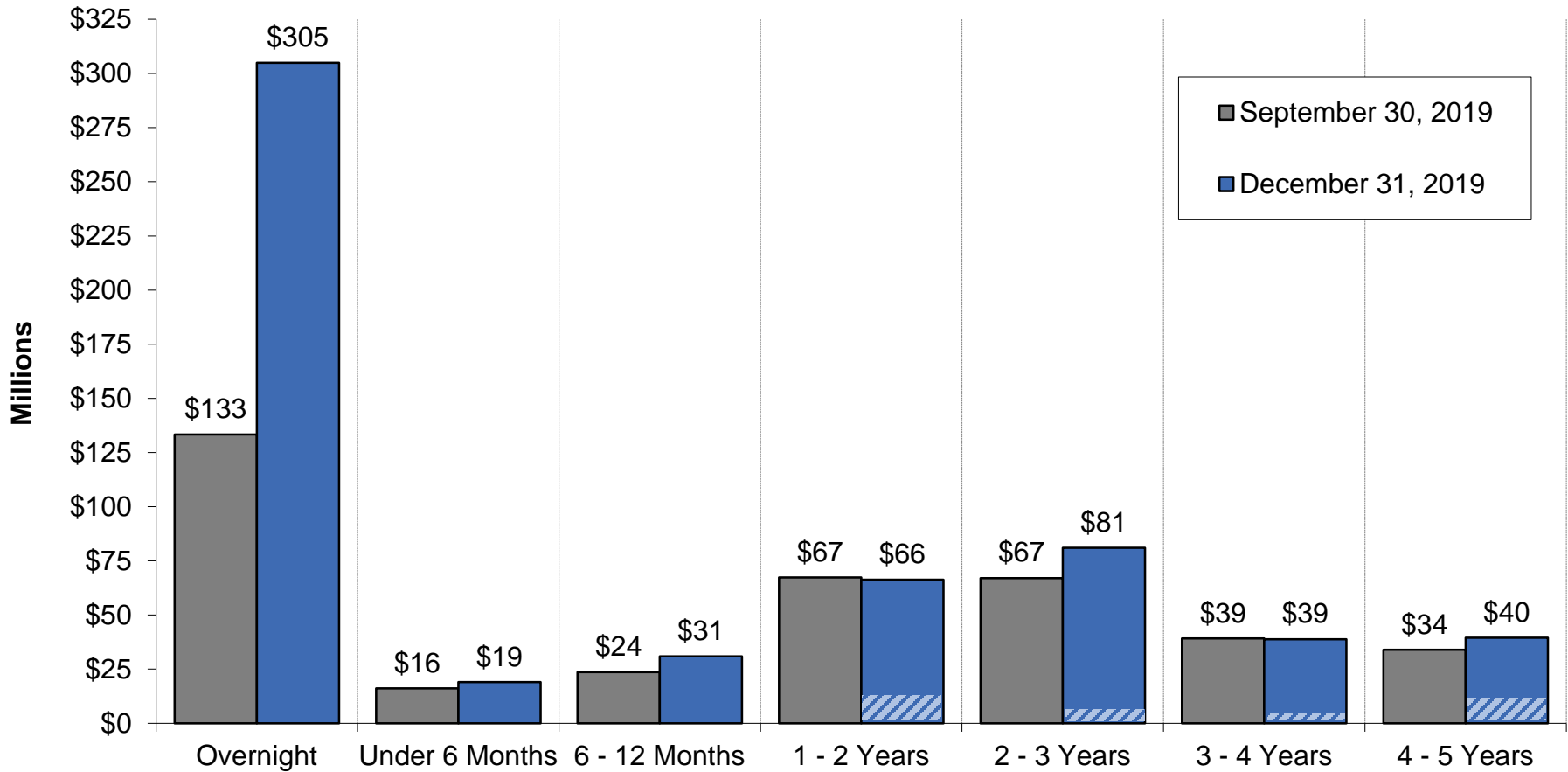
Ratings are based on Standard & Poor's.


1. The "Not Rated" category comprises asset-backed securities rated Aaa by Moody's.

2. The "BBB+" category comprises securities rated in a rating category of A or better by at least one NRSRO.



Portfolio Maturity Distribution



 Purchases made with new funds during quarter ended 12/31/19.

Callable and floating-rate securities are included in the maturity distribution analysis to their stated maturity date.

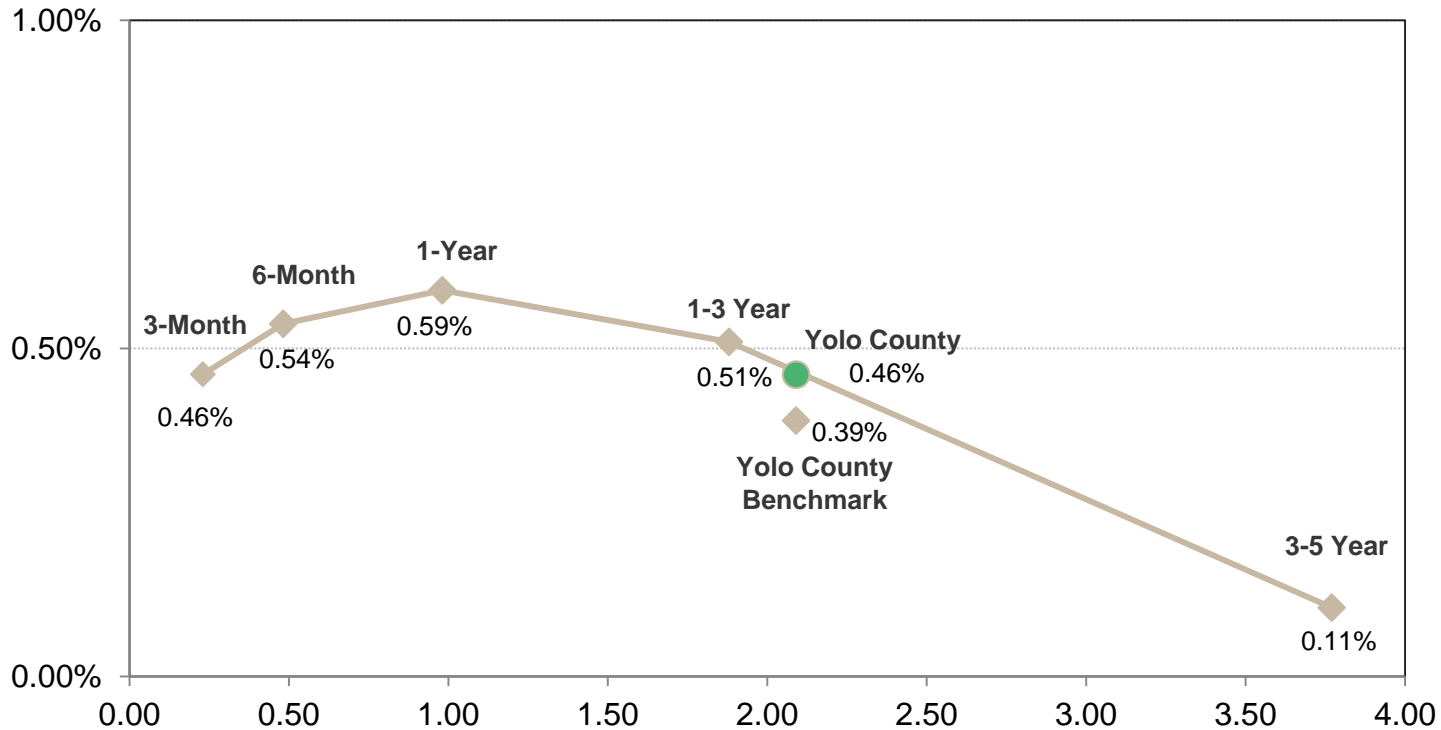


Shorter-Duration Strategies Faired Well In Fourth Quarter

Quarterly Total Returns

Yields

Yolo County, Yolo County Benchmark, and Various ICE BofA Merrill Lynch Treasury Indices



Portfolio Yield and LAIF Quarterly Apportionment Rate	
Yolo County	2.25%
LAIF	2.29%

- For periods ending December 31, 2019.
- Yolo County yield is the weighted average yield at cost.
- Source: Bloomberg, LAIF website.
- The County's benchmark is the ICE Bank of America Merrill Lynch (BAML) 0-5 Year U.S. Treasury Index. From March 31, 2015, to September 30, 2017, the benchmark was a blend of 30% ICE BAML 3-month Treasury index and 70% ICE BAML 1-3 year U.S. Treasury Index. From March 31, 2002, to March 31, 2015, the benchmark was a blend of 50% ICE BAML 1-3 Year U.S. Treasury index and 50% ICE BAML 3-month Treasury Bill index. Prior to March 31, 2002, the benchmark was the ICE BAML 1-3 Year U.S. Treasury index.



Total Return Performance

- During the quarter, the portfolio benefitted from a duration in line with the benchmark and a diversified sector allocation. Incremental income was additive to performance in a range-bound interest rate environment.
- The portfolio continues to outperform the benchmark by a wide margin and has done so since inception by 0.65%.

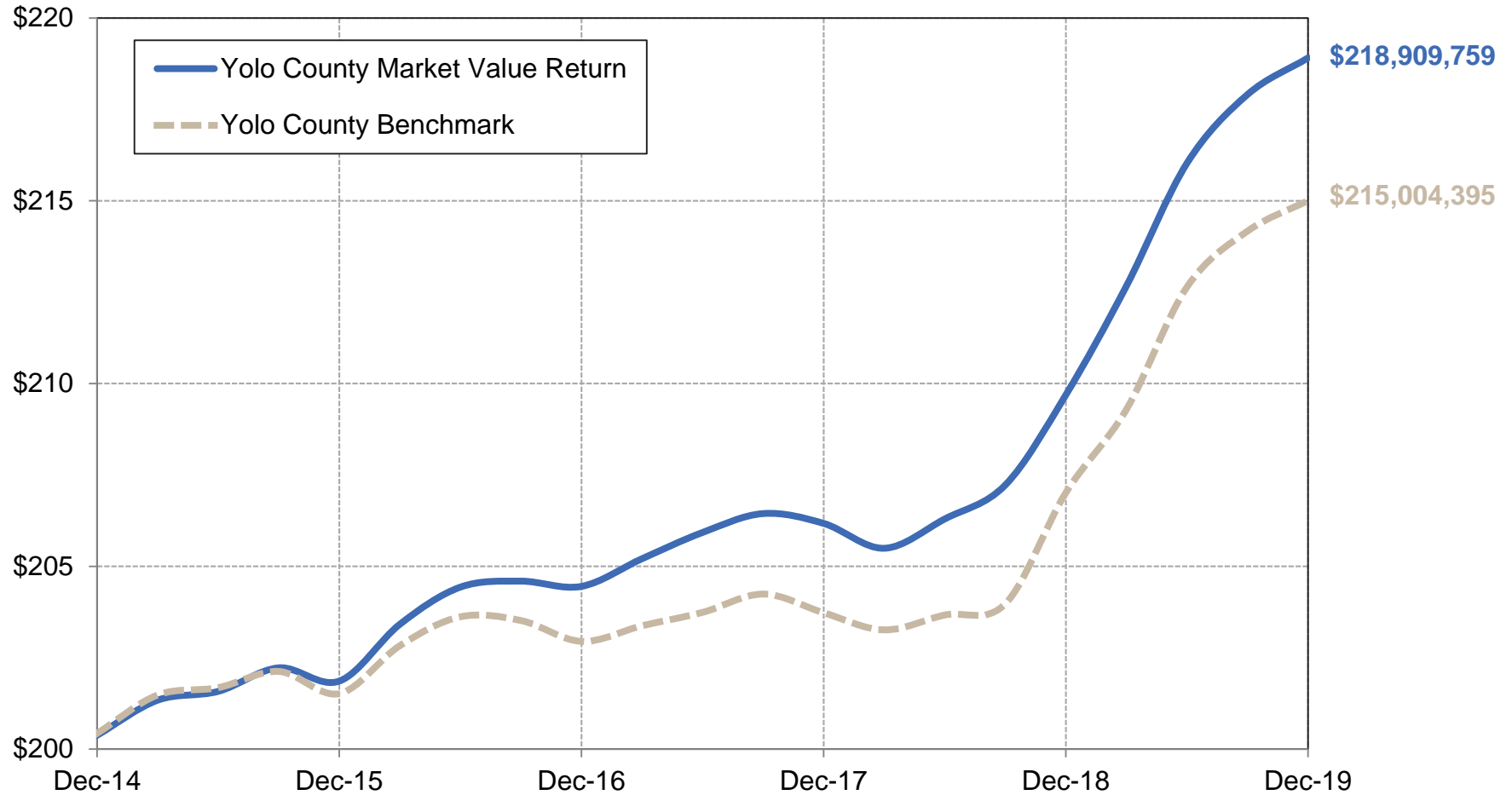
Total Return For periods ended December 31, 2019

	Duration (years)	Past Quarter	Past 1 Year	Past 5 Years	Past 10 Years	Since Inception
Yolo County	2.09	0.46%	4.40%	1.78%	1.44%	3.16%
Treasury Benchmark	2.09	0.39%	3.85%	1.36%	0.97%	2.51%

- Performance on a trade-date basis, gross (i.e., before fees), in accordance with the CFA Institute's Global Investment Performance Standards (GIPS).
- Bank of America Merrill Lynch indices provided by Bloomberg Financial Markets.
- Inception date is June 30, 1998.
- Performance, yield, and duration calculations exclude holdings in CAMP, LAIF, and the money market fund.
- The County's benchmark is the ICE Bank of America Merrill Lynch (BAML) 0-5 Year U.S. Treasury Index. From March 31, 2015, to September 30, 2017, the benchmark was a blend of 30% ICE BAML 3-month Treasury index and 70% ICE BAML 1-3 year U.S. Treasury Index. From March 31, 2002, to March 31, 2015, the benchmark was a blend of 50% ICE BAML 1-3 Year U.S. Treasury index and 50% ICE BAML 3-month Treasury Bill index. Prior to March 31, 2002, the benchmark was the ICE BAML 1-3 Year U.S. Treasury index.



County's Strategy Continues to be Effective



- Source: Bloomberg.
- Hypothetical growth of \$200 million.
- Past performance is not indicative of future performance.



Projected vs Actual Fiscal Year Accrual Basis Earnings

INVESTMENT PORTFOLIO						
Date	Month-End Amortized Cost Value	Portfolio YTM at Cost	Actual Accrual Basis Earnings	Earnings Rate ¹	Assumed Reinvestment Rate ²	Projected Accrual Basis Earnings ^{3,4}
Jul-19	\$243,966,601	2.41%	\$490,269	2.41%	-	\$490,269
Aug-19	\$242,948,135	2.37%	\$535,288	2.37%	-	\$535,288
Sep-19	\$242,971,239	2.37%	\$502,150	2.37%	-	\$502,150
Oct-19	\$254,297,057	2.31%	\$483,765	2.31%	-	\$483,765
Nov-19	\$264,158,460	2.29%	\$496,510	2.29%	-	\$496,510
Dec-19	\$271,045,967	2.25%	\$586,134	2.25%	-	\$586,134
Jan-20	-	-	-	2.25%	1.57%	\$516,430
Feb-20	-	-	-	2.23%	1.58%	\$479,997
Mar-20	-	-	-	2.23%	1.58%	\$513,101
Apr-20	-	-	-	2.21%	1.58%	\$492,538
May-20	-	-	-	2.21%	1.59%	\$507,255
Jun-20	-	-	-	2.20%	1.59%	\$489,993
Projected FY 19-20 Total						\$6,093,430

1. Earnings rates calculated based on the yield to maturity at cost through 12/31/2019 and the assumed reinvestment rates of maturities for each period thereafter.

2. Assumed reinvestment rates based on the 2-year Fed Funds Forward Rate Curve as of 12/31/2019.

3. Earnings for the periods 7/31/2019 - 12/31/2019 are actual earnings and include realized gains/losses; periods thereafter are projected.

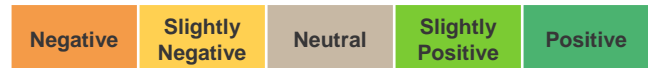
4. Earnings assume no sales or realized gains/losses for periods after 12/31/2019.



Fixed Income Sector Outlook – January 2020

Sector	Our Investment Preferences	Comments
COMMERCIAL PAPER / CD		<ul style="list-style-type: none"> Money market credit spreads remain attractive. New issue supply may increase in the new year.
TREASURIES		
T-Bill		<ul style="list-style-type: none"> T-Bills have rallied further on Fed purchases and low repo rates. Other short-term instruments remain relatively more attractive.
T-Note		<ul style="list-style-type: none"> T-Notes offer attractive yield pickup vs. T-Bills in certain maturities.
FEDERAL AGENCIES		
Bullets		<ul style="list-style-type: none"> Bullet valuations remain near historical tight across the curve and continue to trade in a relatively narrow range. New issues should be evaluated for opportunities to add relative value; otherwise, Treasuries should be preferred. Redemptions remained elevated during Q4 but have started to slow as rates have begun to stabilize. As a result, new issue supply has slowed as well. Spread pickup vs. bullets remains well below YTD averages, with little chance for outperformance. Accounts should favor bulleted structures vs. callable.
Callables		
SUPRANATIONALS		<ul style="list-style-type: none"> Spreads remain anchored across the curve. Expect modestly wider spreads in Q1 on account of higher issuer funding targets and favorable USD basis. New issues should be evaluated for opportunities to add relative value.
CORPORATES		
Financials		<ul style="list-style-type: none"> Solid economic data, an accommodative Fed, and positive technicals continue to support the corporate sector. Tight valuations limit the potential for outperformance in 2020. A growing list of uncertainties and pending supply could result in wider spreads and better buying opportunities.
Industrials		
SECURITIZED		
Asset-Backed		<ul style="list-style-type: none"> AAA-rated ABS yield spreads widened during December and are currently near their 3-year historic average. Broad measures of auto ABS spreads are comparable to spreads on high-quality corporate securities. Q4 saw strong excess returns from MBS as spreads narrowed significantly. Buyers were enticed by higher spreads, lower volatility, and the expectation that the Fed is on hold. Agency CMBS spreads widened in December. The sector has good relative value compared to less structured MBS and other government sectors.
Agency Mortgage-Backed		
Agency CMBS		
MUNICIPALS		<ul style="list-style-type: none"> Value remains in new issue taxable deals which continue to be driven by the surge in taxable issuance, an alternative to tax-exempt advance refundings.

● Current outlook ○ Outlook one month ago





Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
UNITED STATES TREASURY NOTES DTD 11/30/2018 2.750% 11/30/2020	9128285Q9	3,240,000.00	AA+	Aaa	11/06/19	11/07/19	3,277,462.50	1.65	7,790.16	3,272,212.21	3,272,020.92
US TREASURY NOTES DTD 02/29/2016 1.125% 02/28/2021	912828P87	2,500,000.00	AA+	Aaa	10/17/19	10/18/19	2,483,496.09	1.61	9,503.78	2,485,966.18	2,485,352.50
UNITED STATES TREASURY NOTES DTD 05/31/2019 2.125% 05/31/2021	9128286V7	1,900,000.00	AA+	Aaa	12/05/19	12/06/19	1,912,988.28	1.66	3,530.05	1,912,371.76	1,913,731.30
US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021	9128284W7	3,250,000.00	AA+	Aaa	11/06/19	11/07/19	3,312,207.03	1.65	33,758.49	3,307,045.14	3,309,286.50
UNITED STATES TREASURY NOTES DTD 09/03/2019 1.500% 08/31/2021	912828YC8	1,900,000.00	AA+	Aaa	12/05/19	12/06/19	1,895,472.66	1.64	9,630.49	1,895,660.76	1,897,032.20
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	2,340,000.00	AA+	Aaa	07/06/17	07/11/17	2,335,703.90	1.92	18,360.73	2,337,995.65	2,353,710.06
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	1,500,000.00	AA+	Aaa	04/02/19	04/04/19	1,483,183.59	2.28	9,503.78	1,487,391.77	1,509,199.50
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,500,000.00	AA+	Aaa	01/03/18	01/04/18	1,481,660.16	2.18	7,146.52	1,490,080.73	1,509,550.50
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	2,765,000.00	AA+	Aaa	07/17/17	07/17/17	2,769,644.34	1.84	13,173.41	2,767,280.30	2,782,604.76
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	4,050,000.00	AA+	Aaa	12/01/17	12/06/17	4,009,341.80	2.12	19,295.59	4,028,412.12	4,075,786.35
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	4,515,000.00	AA+	Aaa	08/01/18	08/03/18	4,366,851.56	2.82	21,511.01	4,422,333.82	4,543,747.01
US TREASURY NOTES DTD 03/31/2015 1.750% 03/31/2022	912828J76	5,150,000.00	AA+	Aaa	08/30/17	08/31/17	5,162,875.00	1.69	22,900.61	5,156,446.67	5,169,312.50
US TREASURY NOTES DTD 07/31/2015 2.000% 07/31/2022	912828X08	5,100,000.00	AA+	Aaa	08/30/17	08/31/17	5,164,546.88	1.73	42,684.78	5,134,590.55	5,152,591.20
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	2,025,000.00	AA+	Aaa	10/03/17	10/06/17	2,007,755.86	1.93	9,004.61	2,015,298.31	2,033,146.58



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	5,115,000.00	AA+	Aaa	06/04/18	06/06/18	4,906,204.10	2.76	22,744.98	4,979,434.14	5,135,577.65
US TREASURY N/B NOTES DTD 10/31/2017 2.000% 10/31/2022	9128283C2	5,990,000.00	AA+	Aaa	05/02/18	05/04/18	5,790,177.34	2.80	20,405.49	5,861,198.89	6,055,752.23
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	3,395,000.00	AA+	Aaa	10/02/18	10/04/18	3,232,941.80	2.93	24,862.84	3,277,476.07	3,409,058.70
US TREASURY NOTES DTD 02/29/2016 1.500% 02/28/2023	912828P79	5,675,000.00	AA+	Aaa	07/02/18	07/05/18	5,369,082.03	2.74	28,764.77	5,463,089.60	5,655,268.03
US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023	912828O29	2,525,000.00	AA+	Aaa	02/08/19	02/12/19	2,431,989.26	2.44	9,623.98	2,451,141.93	2,515,826.68
US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	2,000,000.00	AA+	Aaa	04/02/19	04/04/19	1,915,312.50	2.28	10,461.96	1,929,320.82	1,973,204.00
US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	2,575,000.00	AA+	Aaa	02/08/19	02/12/19	2,446,149.41	2.44	13,469.77	2,470,607.49	2,540,500.15
US TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023	9128285D8	2,000,000.00	AA+	Aaa	05/01/19	05/01/19	2,050,312.50	2.27	14,610.66	2,043,015.50	2,088,828.00
US TREASURY NOTES DTD 11/15/2013 2.750% 11/15/2023	912828WE6	2,195,000.00	AA+	Aaa	03/06/19	03/08/19	2,217,207.23	2.52	7,794.06	2,213,556.44	2,284,599.90
US TREASURY N/B DTD 12/31/2018 2.625% 12/31/2023	9128285U0	490,000.00	AA+	Aaa	01/30/19	01/31/19	491,454.69	2.56	35.34	491,201.60	508,279.45
US TREASURY N/B NOTES DTD 01/31/2017 2.250% 01/31/2024	912828V80	3,250,000.00	AA+	Aaa	11/06/19	11/07/19	3,330,869.14	1.64	30,601.22	3,328,127.50	3,325,283.00
US TREASURY N/B NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	270,000.00	AA+	Aaa	06/26/19	06/27/19	272,773.83	1.78	919.78	272,493.29	273,701.97
US TREASURY N/B NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	2,400,000.00	AA+	Aaa	07/26/19	07/30/19	2,415,187.50	1.86	131.87	2,413,954.32	2,433,280.80
US TREASURY N/B DTD 07/31/2017 2.125% 07/31/2024	9128282N9	2,980,000.00	AA+	Aaa	08/01/19	08/06/19	3,027,610.16	1.79	26,500.14	3,023,923.56	3,037,969.94



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B NOTES DTD 08/31/2017 1.875% 08/31/2024	9128282U3	1,515,000.00	AA+	Aaa	09/03/19	09/05/19	1,554,472.85	1.33	9,598.82	1,551,983.38	1,528,079.00
US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024	9128282Y5	2,565,000.00	AA+	Aaa	10/01/19	10/03/19	2,641,649.41	1.50	13,849.95	2,638,000.13	2,616,300.00
US TREASURY N/B DTD 11/30/2017 2.125% 11/30/2024	9128283J7	1,900,000.00	AA+	Aaa	12/05/19	12/06/19	1,943,640.63	1.64	3,530.05	1,943,041.56	1,938,817.00
US TREASURY N/B DTD 11/30/2017 2.125% 11/30/2024	9128283J7	3,830,000.00	AA+	Aaa	12/02/19	12/04/19	3,908,694.53	1.69	7,115.85	3,907,533.60	3,908,246.90
Security Type Sub-Total		92,405,000.00					91,608,918.56	2.12	472,815.54	91,972,185.79	93,235,645.28
Supra-National Agency Bond / Note											
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	5,000,000.00	AAA	Aaa	09/12/17	09/19/17	4,988,000.00	1.64	23,631.81	4,997,140.80	5,001,050.00
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	5,260,000.00	AAA	Aaa	10/02/17	10/10/17	5,308,755.49	1.81	16,145.28	5,273,816.13	5,277,547.36
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	2,115,000.00	AAA	Aaa	01/18/18	01/25/18	2,108,781.90	2.35	20,621.25	2,112,739.68	2,127,677.31
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLQ7	3,890,000.00	AAA	Aaa	03/09/18	03/16/18	3,887,082.50	2.66	31,889.36	3,888,804.29	3,921,921.34
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	3,685,000.00	AAA	Aaa	07/18/18	07/25/18	3,676,377.10	2.83	44,475.90	3,680,413.06	3,746,263.13
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 01/26/2017 2.000% 01/26/2022	459058FY4	2,500,000.00	AAA	Aaa	09/06/17	09/08/17	2,528,050.00	1.73	21,527.78	2,513,515.03	2,517,907.50
Security Type Sub-Total		22,450,000.00					22,497,046.99	2.13	158,291.38	22,466,428.99	22,592,366.64



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal Bond / Note											
SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 1.996% 08/01/2023	797272QN4	725,000.00	AAA	Aaa	09/18/19	10/16/19	725,000.00	2.00	3,014.79	725,000.00	725,282.75
CA ST TXBL GO BONDS DTD 10/24/2019 2.400% 10/01/2023	13063DRJ9	2,430,000.00	AA-	Aa2	10/16/19	10/24/19	2,478,624.30	1.87	10,854.00	2,476,393.66	2,468,272.50

Security Type Sub-Total		3,155,000.00					3,203,624.30	1.90	13,868.79	3,201,393.66	3,193,555.25
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Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	1,234,894.20	AA+	Aaa	04/11/18	04/30/18	1,259,457.50	2.27	3,663.52	1,246,905.44	1,247,201.28
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2015 2.791% 01/25/2022	3137BHXY8	2,215,000.00	AA+	Aaa	05/16/19	05/21/19	2,228,843.75	2.20	5,151.72	2,225,263.51	2,243,437.06
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	1,000,000.00	AA+	Aaa	04/02/19	04/05/19	1,002,500.00	2.46	2,263.33	1,001,576.77	1,014,738.00
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/25/2022	3137AWOH1	1,135,000.00	AA+	Aaa	09/04/19	09/09/19	1,151,758.98	1.25	2,182.04	1,150,027.17	1,142,848.87
FHLMC SERIES K721 A2 DTD 12/01/2015 3.090% 08/25/2022	3137BM6P6	1,350,000.00	AA+	Aaa	04/04/18	04/09/18	1,361,496.09	2.61	3,476.25	1,356,148.66	1,378,453.41
FANNIEMAE-ACES DTD 04/01/2014 3.346% 03/25/2024	3136AJB54	1,940,000.00	AA+	Aaa	12/13/19	12/18/19	2,034,271.88	1.04	5,409.11	2,034,271.88	2,022,434.67
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024	3137FO3V3	958,491.06	AA+	Aaa	11/20/19	11/26/19	958,468.06	2.03	1,670.97	958,468.06	954,368.59

Security Type Sub-Total		9,833,385.26					9,996,796.26	1.93	23,816.94	9,972,661.49	10,003,481.88
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Federal Agency Bond / Note											
FHLB NOTES DTD 09/08/2017 1.375% 09/28/2020	3130ACE26	390,000.00	AA+	Aaa	01/03/18	01/04/18	382,999.50	2.05	1,385.31	388,064.27	389,285.91
FANNIE MAE NOTES DTD 04/13/2018 2.500% 04/13/2021	3135G0U27	2,545,000.00	AA+	Aaa	04/12/18	04/13/18	2,541,207.95	2.55	13,785.42	2,543,343.46	2,574,682.34



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2019**

YOLO COUNTY - TREASURY POOL

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	195,000.00	AA+	Aaa	01/09/19	01/11/19	194,859.60	2.65	2,417.19	194,903.90	198,945.63
FANNIE MAE NOTES DTD 09/14/2018 2.875% 09/12/2023	3135G0U43	5,480,000.00	AA+	Aaa	12/03/18	12/06/18	5,468,930.40	2.92	47,702.64	5,471,391.08	5,720,336.36
FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023	3130A0F70	3,620,000.00	AA+	Aaa	01/30/19	01/31/19	3,726,695.48	2.72	7,805.63	3,707,661.16	3,845,439.12
FANNIE MAE NOTES DTD 02/08/2019 2.500% 02/05/2024	3135G0V34	2,825,000.00	AA+	Aaa	02/07/19	02/08/19	2,814,491.00	2.58	28,642.36	2,816,280.13	2,912,397.03
FHLB BONDS DTD 02/15/2019 2.500% 02/13/2024	3130AFW94	805,000.00	AA+	Aaa	02/14/19	02/15/19	802,150.30	2.58	7,714.58	802,624.85	830,031.48
Security Type Sub-Total		15,860,000.00					15,931,334.23	2.72	109,453.13	15,924,268.85	16,471,117.87
Corporate Note											
AMERICAN EXPRESS CREDIT (CALLABLE) NOTE DTD 03/03/2017 2.200% 03/03/2020	0258M0EE5	1,605,000.00	A-	A2	02/28/17	03/03/17	1,603,330.80	2.24	11,573.83	1,604,901.49	1,604,979.14
UNILEVER CAPITAL CORP BONDS DTD 05/05/2017 1.800% 05/05/2020	904764AV9	375,000.00	A+	A1	05/02/17	05/05/17	373,803.75	1.91	1,050.00	374,859.37	375,187.88
AMERICAN EXP CREDIT CORP NT (CALLABLE) DTD 05/26/2015 2.375% 05/26/2020	0258M0DT3	2,875,000.00	A-	A2	09/07/17	09/11/17	2,914,617.50	1.85	6,638.45	2,879,887.16	2,878,473.00
IBM CREDIT CORP NOTE DTD 09/08/2017 1.800% 01/20/2021	44932HAB9	2,700,000.00	A	A2	09/08/17	09/12/17	2,692,062.00	1.89	21,735.00	2,697,449.55	2,698,358.40
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021	05531FAZ6	1,375,000.00	A-	A3	10/23/17	10/26/17	1,374,367.50	2.17	12,317.71	1,374,778.49	1,378,903.63
JP MORGAN CHASE & CO CORP NT (CALLABLE) DTD 03/01/2016 2.550% 03/01/2021	46625HOJ2	3,025,000.00	A-	A2	07/10/17	07/13/17	3,043,936.50	2.37	25,712.50	3,030,979.22	3,048,398.38



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Corporate Note											
EXXON MOBIL CORPORATE (CALLABLE) NOTES DTD 03/03/2016 2.222% 03/01/2021	30231GAV4	4,255,000.00	AA+	Aaa	09/06/17	09/08/17	4,314,910.40	1.80	31,515.37	4,274,514.20	4,280,117.27
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	5,000,000.00	A	A1	09/07/17	09/11/17	5,088,600.00	1.99	26,388.89	5,031,141.80	5,034,575.00
BANK OF AMERICA CORP NOTE DTD 04/19/2016 2.625% 04/19/2021	06051GFW4	2,635,000.00	A-	A2	11/01/17	11/03/17	2,654,736.15	2.40	13,833.75	2,642,606.06	2,659,141.87
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1	1,375,000.00	A-	A2	08/08/17	08/11/17	1,377,956.25	2.19	4,812.50	1,376,061.25	1,381,626.13
AMERICAN HONDA FINANCE DTD 07/12/2016 1.650% 07/12/2021	02665WBF7	2,000,000.00	A	A2	08/08/17	08/11/17	1,968,900.00	2.06	15,491.67	1,987,562.28	1,995,384.00
GOLDMAN SACHS GROUP CORP NOTES DTD 07/27/2011 5.250% 07/27/2021	38141GGQ1	2,380,000.00	BBB+	A3	11/03/17	11/07/17	2,608,218.20	2.53	53,450.83	2,479,029.13	2,497,619.60
AMERICAN HONDA FINANCE CORP NOTES DTD 09/09/2016 1.700% 09/09/2021	02665WBG5	635,000.00	A	A2	02/21/19	02/25/19	615,295.95	2.98	3,358.44	621,737.33	633,998.61
AMERICAN HONDA FINANCE CORP NOTES DTD 09/09/2016 1.700% 09/09/2021	02665WBG5	2,500,000.00	A	A2	09/06/17	09/08/17	2,476,050.00	1.95	13,222.22	2,489,671.18	2,496,057.50
CISCO SYSTEMS INC CORP (CALLABLE) NOTES DTD 09/20/2016 1.850% 09/20/2021	17275RBJ0	2,500,000.00	AA-	A1	01/10/19	01/14/19	2,430,325.00	2.94	12,975.69	2,454,776.65	2,501,712.50
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	2,635,000.00	BBB+	A3	11/20/17	11/22/17	2,652,997.05	2.72	4,882.07	2,643,684.64	2,678,303.59
APPLE INC CORP NOTES DTD 02/09/2017 2.500% 02/09/2022	037833CM0	3,505,000.00	AA+	Aa1	01/07/19	01/09/19	3,452,985.80	3.01	34,563.19	3,469,006.87	3,557,872.93
NATIONAL RURAL UTIL COOP CORP NOTES DTD 02/02/2012 3.050% 02/15/2022	637432MO5	540,000.00	A	A1	04/03/18	04/05/18	539,325.00	3.08	6,222.00	539,626.38	550,957.14
CHEVRON CORP (CALLABLE) NOTES DTD 03/03/2017 2.498% 03/03/2022	166764BN9	1,650,000.00	AA	Aa2	08/08/17	08/11/17	1,671,136.50	2.20	13,510.02	1,660,128.71	1,677,642.45



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Corporate Note											
BB&T CORP (CALLABLE) NOTES DTD 03/21/2017 2.750% 04/01/2022	05531FAX1	1,225,000.00	A-	A3	04/03/18	04/05/18	1,202,251.75	3.25	8,421.88	1,211,817.30	1,246,708.23
NATIONAL RURAL UTIL COOP CORP NOTES DTD 04/25/2017 2.400% 04/25/2022	637432NM3	540,000.00	A	A1	04/03/18	04/05/18	525,231.00	3.12	2,376.00	531,343.07	545,917.32
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/12/2019 1.950% 06/13/2022	24422EVA4	2,350,000.00	A	A2	10/18/19	10/22/19	2,356,039.50	1.85	2,291.25	2,355,603.15	2,354,996.10
TOYOTA MOTOR CREDIT CORP NOTES DTD 09/08/2017 2.150% 09/08/2022	89236TEC5	3,400,000.00	AA-	Aa3	09/08/17	09/12/17	3,391,840.00	2.20	22,945.28	3,395,499.39	3,426,472.40
VISA INC (CALLABLE) NOTE DTD 09/11/2017 2.150% 09/15/2022	92826CAG7	2,700,000.00	AA-	Aa3	09/21/17	09/25/17	2,684,070.00	2.28	17,092.50	2,691,117.03	2,730,734.10
UNITED PARCEL SERVICE CORP NOTES DTD 09/27/2012 2.450% 10/01/2022	911312AQ9	1,480,000.00	A	A2	03/01/18	03/05/18	1,443,162.80	3.04	9,065.00	1,457,256.51	1,503,727.36
US BANK NA CINCINNATI CORP NOTES DTD 02/04/2019 3.375% 02/05/2024	91159HHV5	2,855,000.00	A+	A1	07/18/19	07/22/19	2,982,104.60	2.33	39,077.81	2,970,313.71	2,998,101.17
3M COMPANY DTD 09/14/2018 3.250% 02/14/2024	88579YBB6	2,265,000.00	AA-	A1	10/17/19	10/21/19	2,386,449.30	1.95	28,013.65	2,381,208.75	2,370,662.25
UNITEDHEALTH GROUP INC CORP NOTES DTD 12/17/2018 3.500% 02/15/2024	91324PDM1	2,260,000.00	A+	A3	10/17/19	10/21/19	2,386,899.00	2.13	29,882.22	2,381,449.78	2,385,949.80
WALMART INC CORPORATE NOTES DTD 04/23/2019 2.850% 07/08/2024	931142EL3	4,150,000.00	AA	Aa2	07/10/19	07/12/19	4,274,998.00	2.21	56,837.71	4,263,814.87	4,305,815.90
Security Type Sub-Total		66,790,000.00					67,486,600.30	2.28	529,257.43	67,271,825.32	67,798,393.65
Commercial Paper											
CREDIT AGRICOLE CIB NY COMM PAPER DTD 10/18/2019 0.000% 04/20/2020	22533TDL7	3,845,000.00	A-1	P-1	10/18/19	10/18/19	3,808,050.62	1.89	0.00	3,823,030.09	3,822,937.39
ING (US) FUNDING LLC COMM PAPER DTD 10/24/2019 0.000% 05/05/2020	4497W0E53	3,000,000.00	A-1	P-1	10/24/19	10/28/19	2,970,708.33	1.87	0.00	2,980,729.17	2,980,827.00



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Commercial Paper											
NATIXIS NY BRANCH COMM PAPER DTD 10/07/2019 0.000% 05/07/2020	63873JE71	730,000.00	A-1	P-1	10/07/19	10/08/19	721,617.17	1.97	0.00	724,978.21	725,086.37
Security Type Sub-Total		7,575,000.00					7,500,376.12	1.89	0.00	7,528,737.47	7,528,850.76
Certificate of Deposit											
CREDIT SUISSE NEW YORK CERT DEPOS DTD 02/08/2018 2.670% 02/07/2020	22549LFR1	2,620,000.00	A-1	P-1	02/07/18	02/08/18	2,620,000.00	2.67	132,718.28	2,620,000.00	2,622,659.30
CANADIAN IMP BK COMM NY FLT CERT DEPOS DTD 04/10/2018 2.410% 04/10/2020	13606BVF0	3,105,000.00	A-1	P-1	04/06/18	04/10/18	3,105,000.00	2.78	17,249.01	3,105,000.00	3,108,160.89
BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	725,000.00	A-1	P-1	06/05/18	06/07/18	724,724.50	3.10	1,612.72	724,939.34	729,450.78
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	4,450,000.00	A-1	P-1	08/01/18	08/03/18	4,450,000.00	3.23	58,753.60	4,450,000.00	4,480,260.00
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	4,490,000.00	A-1+	P-1	08/03/17	08/07/17	4,490,000.00	2.05	36,818.00	4,490,000.00	4,500,533.54
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	2,455,000.00	A-1	P-1	10/16/18	10/18/18	2,451,661.20	3.46	17,800.80	2,454,141.31	2,488,653.14
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	5,315,000.00	A-1+	P-1	11/16/17	11/17/17	5,315,000.00	2.30	14,746.17	5,315,000.00	5,329,515.27
MUFG BANK LTD/NY CERT DEPOS DTD 02/28/2019 2.970% 02/26/2021	55379WZT6	2,700,000.00	A	A1	02/27/19	02/28/19	2,700,000.00	2.99	68,384.25	2,700,000.00	2,740,443.30
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 04/04/2019 2.830% 04/02/2021	22535CDU2	2,545,000.00	A+	Aa3	04/03/19	04/04/19	2,545,000.00	2.85	54,417.76	2,545,000.00	2,571,009.90
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	3,720,000.00	A+	Aa2	08/29/19	09/03/19	3,720,000.00	1.88	23,064.00	3,720,000.00	3,727,034.52
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	3,910,000.00	AA-	Aa3	08/27/19	08/29/19	3,910,000.00	1.87	25,116.32	3,910,000.00	3,916,369.39



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Certificate of Deposit											
DNB BANK ASA/NY LT CD DTD 12/04/2019 2.040% 12/02/2022	23341VZT1	1,980,000.00	AA-	Aa2	12/05/19	12/06/19	1,980,000.00	2.04	3,029.40	1,980,000.00	1,977,873.48
Security Type Sub-Total		38,015,000.00					38,011,385.70	2.52	453,710.31	38,014,080.65	38,191,963.51
Asset-Backed Security											
NISSAN ABS 2016-B A3 DTD 04/27/2016 1.320% 01/15/2021	65478VAD9	11,581.32	NR	Aaa	04/18/16	04/27/16	11,579.52	1.33	6.79	11,581.00	11,577.79
TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	121,603.20	AAA	Aaa	03/07/17	03/15/17	121,588.89	1.74	93.50	121,598.85	121,545.34
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	89,009.11	NR	Aaa	02/22/17	03/02/17	88,996.44	1.79	70.42	89,004.49	88,983.59
ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	154,293.86	NR	Aaa	01/24/17	01/31/17	154,280.37	1.70	116.58	154,289.87	154,192.29
HONDA ABS 2017-1 A3 DTD 03/28/2017 1.720% 07/21/2021	43814TAC6	337,681.11	NR	Aaa	03/21/17	03/28/17	337,661.01	1.72	161.34	337,672.46	337,398.30
ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	510,555.73	NR	Aaa	03/21/17	03/29/17	510,495.53	1.79	403.91	510,535.50	510,309.39
HONDA ABS 2017-2 A3 DTD 06/27/2017 1.680% 08/15/2021	43811BAC8	1,121,124.48	AAA	Aaa	06/20/17	06/27/17	1,121,027.50	1.68	837.11	1,121,084.78	1,120,082.39
HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/16/2021	44931PAD8	396,633.06	AAA	NR	03/22/17	03/29/17	396,600.97	1.76	310.26	396,620.63	396,349.35
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	384,042.92	NR	Aaa	07/11/17	07/18/17	384,014.81	1.82	310.65	384,029.58	383,700.55
HAROT 2017-4 A3 DTD 11/29/2017 2.050% 11/21/2021	43813FAC7	823,544.00	NR	Aaa	11/22/17	11/29/17	823,427.96	2.06	468.96	823,487.05	824,008.48
TAOT 2017-D A3 DTD 11/15/2017 1.930% 01/15/2022	89238KAD4	1,309,215.22	AAA	Aaa	11/07/17	11/15/17	1,309,094.52	2.26	1,123.02	1,309,154.52	1,309,024.21
HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/18/2022	44932GAD7	1,244,840.93	AAA	Aaa	08/09/17	08/16/17	1,244,625.19	1.78	979.27	1,244,738.36	1,243,627.21



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Asset-Backed Security											
ALLYA 2017-5 A3 DTD 11/22/2017 1.990% 03/15/2022	02007YAC8	1,156,502.83	AAA	Aaa	11/14/17	11/22/17	1,156,413.10	1.99	1,022.86	1,156,455.74	1,156,653.75
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	850,000.00	AAA	Aaa	04/10/18	04/18/18	849,871.99	2.80	1,054.00	849,921.74	855,847.58
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	665,000.00	AAA	NR	02/19/19	02/27/19	664,982.18	2.83	679.59	664,985.98	675,196.45
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	1,040,000.00	AAA	NR	04/03/19	04/10/19	1,039,863.14	2.67	1,229.51	1,039,886.68	1,051,170.43
NAROT 2019-A A3 DTD 02/13/2019 2.900% 10/15/2023	65479KAD2	1,570,000.00	NR	Aaa	02/05/19	02/13/19	1,569,762.15	2.91	2,023.56	1,569,805.92	1,594,510.21
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	690,000.00	AAA	Aaa	05/21/19	05/30/19	689,860.21	2.52	769.73	689,877.21	696,173.43
NAROT 2019-B A3 DTD 05/28/2019 2.500% 11/15/2023	65479HAC1	1,365,000.00	NR	Aaa	05/21/19	05/28/19	1,364,691.37	2.51	1,516.67	1,364,729.46	1,378,745.41
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	855,000.00	AAA	NR	04/09/19	04/17/19	854,912.62	2.90	1,018.40	854,924.76	865,733.33
Security Type Sub-Total		14,695,627.77					14,693,749.47	2.31	14,196.13	14,694,384.58	14,774,829.48
Managed Account Sub-Total		270,779,013.03					270,929,831.93	2.25	1,775,409.65	271,045,966.80	273,790,204.32
Securities Sub-Total		\$270,779,013.03					\$270,929,831.93	2.25%	\$1,775,409.65	\$271,045,966.80	\$273,790,204.32
Accrued Interest											\$1,775,409.65
Total Investments											\$275,565,613.97



Disclosures

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