

Annual Comprehensive Financial Report



NEVADA COUNTY
CALIFORNIA

For the Fiscal Year ended June 30, 2023



Gina S. Will - Auditor-Controller

**County of Nevada
State of California**

**Annual Comprehensive
Financial Report
For the Fiscal Year Ended
June 30, 2023**

Prepared by

County of Nevada

Auditor-Controller's Office

Gina S. Will, Auditor-Controller

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INTRODUCTORY SECTION





**NEVADA
COUNTY**
CALIFORNIA

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GINA S. WILL, AUDITOR-CONTROLLER

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March 28, 2024

To the Honorable Board of Supervisors and the Citizens of the County of Nevada:

The Annual Comprehensive Financial Report (ACFR) of the County of Nevada for the fiscal year ended June 30, 2023 is hereby submitted in compliance with Sections 25250 & 25253 of the Government Code of the State of California. These statutes require all general-purpose local governments to issue an annual report on the financial position and activities of that government. The report must be presented in conformance with generally accepted accounting principles (GAAP) and must be audited by an independent firm of certified public accountants in conformance with generally accepted auditing standards (GAAS). The financial statements contained in this ACFR meet these requirements.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Since the cost of internal control 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.

The financial statements contained in this ACFR have been audited by CliftonLarsonAllen, LLP (CLA), a Professional Corporation of Certified Public Accountants. Their audit was performed in accordance with GAAS. The auditors have concluded, based on their audit, that the financial statements combined with the accompanying footnotes present fairly, in all material respects, the financial condition of Nevada County as of June 30, 2023. A copy of their report is located at the front of the financial section of this ACFR. In planning and performing the audit of the financial statements, CLA considered the internal control structure of the County to determine appropriate audit procedures. During this review, no required reportable conditions were noted.

Management is required by GAAP to provide a management discussion and analysis (MD&A) in conjunction with financial statement reporting. The purpose of the MD&A is to introduce the basic financial statements and to provide an analytical overview of the financial activities of the County. The MD&A can be found immediately following the report of the independent auditors.

In addition to the annual audit of this ACFR, the County is required to undergo an annual single audit in compliance with the requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement. Information related to the single audit, including the schedule of expenditures of federal awards, findings and recommendations, and the auditors' report on the internal control and compliance with applicable laws and regulations, are presented in a separate publication.



Profile of the County of Nevada

General Information

With an area of about 978 square miles, the County of Nevada is situated in the gold country of northern California. The County is located about 45 miles northeast of Sacramento, 130 miles northeast of San Francisco, and 12 miles southwest of Reno, Nevada. It is bordered by Sierra County to the north, Yuba County to the west, Placer County to the south, and the State of Nevada to the east.



County Government

Nevada County was organized by an act of the legislature, approved May 18, 1851. Before that time, it had been a part of Yuba County, but the growth of population and business following the gold rush of 1849-50, plus the distance of the courts for trial of important criminal and civil business, resulted in the move for a separate county organization.

The County is a general law county and is governed by a five-member Board of Supervisors, elected to serve four-year terms. Each is elected from one of the five supervisorial districts of the County. Supervisors from Districts 3 and 4 are elected in gubernatorial election years (2022, 2026 etc.) while supervisors from Districts 1, 2 and 5 are elected in presidential years (2024, 2028 etc.). District boundaries are adjusted after every federal census to equalize district population as closely as possible.

The Board of Supervisors is the legislative and executive body of County government and serves as the governing body of the Nevada County Sanitation District No.1. In addition, members of the Board represent the County on numerous intergovernmental bodies. In its legislative duties, the Board adopts ordinances, resolutions and rules within the limits prescribed by State law and are responsible for seeing that all Federal and State mandated functions are properly discharged.

As an executive body, the Board determines annual budget allocation; approves contracts for public improvement projects and other specialized services; conducts public hearings on matters such as zoning appeals and planning issues; provides for the compensation of all County officials and employees; creates offices, boards and commissions as needed appointing members and fixing the terms of office; directs an annual audit of all County financial records; provides policy direction to the County Executive Officer for the operation and administration of County departments; and exercises executive authority for the provision of local government services to County residents.



The remaining elected officials are the Assessor, the Auditor-Controller, the Clerk-Recorder, the District Attorney, the Sheriff and the Treasurer-Tax Collector. The County Executive Officer (CEO) is appointed by the Board to run the day-to-day operations of the County.

County Services

The County, with an average 844 full-time equivalent employees, provides a full range of services to its residents including public safety protection; corrections and probation; construction and maintenance of roads, bridges, and other infrastructure; health services; public assistance programs; sanitation services; environmental services; libraries; and a variety of other general governmental services. Every resident of the County, directly or indirectly, benefits from these services. Most services performed by the County are provided for all residents, regardless of whether those residents live in cities or unincorporated areas. The County prides itself on being innovative in the delivery of services to its citizens. The following is a sampling of service enhancements recently deployed:

- Performed roadside vegetation management to provide clear line-of-sight, safe emergency response and evacuation routes and wildfire fuel reduction. In the calendar year 2022, provided weed control on 213 miles and brushing on 407 miles of County roads with a total cost of \$1,849,522.
- Increased access to same-day on-demand paratransit services to include seniors 65+ and ADA certified disabled individuals.
- Improved ability to identify children and youth with significant mental health needs through implementation of an early psychosis screening tool and depression screening. Partnered with UC Davis to train local staff to identify early psychosis, with five youth currently receiving coordinated specialty care, and provided ongoing depression screenings for over 240 youth.
- The Sheriff's Office added a full-time officer dedicated to the School Liaison Officer (SLO) program. This person provided services to all schools in the county. Other juvenile officers provided SLO support to schools deemed to be high-risk.
- The County implemented a new software system to manage public records requests, improving the public's access to records and reducing staff time spent on records requests. Requestors can track the progress of their requests and receive responsive documents electronically (at no cost). They can also see and access documents already provided to anyone in previous records requests.
- Formed the Sheriff's Humane Emergency Animal Rescue Team (HEART) to work with the Animal Care Team to carry out all animal evacuations and rescues. This team, which utilizes the CodeRED emergency notification system, will also assist Animal Control with large-scale impounds and technical rescues.
- Implemented an unmanned aircraft system (UAS) pilot program to aid in the enforcement of illegal cannabis cultivation sites. The UAS reduced cases where illegal cultivation could not be verified from 35% in 2021 to 11% in 2022. This program also increased staff safety, streamlined investigations, and provided resolution for more reporting parties.
- Piloted and evaluated a vital records quality improvement project to use an online out-of-hospital birth worksheet that automates the initial step of birth registration. As of January 2023, achieved 50% utilization of the online registration form in lieu of mail-in or faxed registration forms, a 23% increase in births reported timely and 25% improvement in compliant birth registration from July- December 2022.
- Successfully increased the out-of-jail pretrial clients to an average of 85 per day. This puts us on track to save approximately 31,025 jail bed days over the 22/23 fiscal year.
- Office staff educated and assisted taxpayers with applications for the CalFHA Property Tax Relief Program, a new program launched in May 2022 to help address housing instability and offer financial assistance to eliminate past due payments of property taxes. To date, the program has provided relief for 21 taxpayers in the amount of \$202,630 and prevented four properties from going to tax auction.
- In 2022, the Defensible Space Inspection (DSI) team completed 863 inspections with a total of 264 new cases. This team had a compliance with education rate of 92%

Accounting Information

The accounts of the County are organized on the basis of funds, each of which is considered a separate entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and how the spending activities are controlled.

The governmental reporting entity consists of the County and its component units. Component units are legally separate organizations for which the Board of Supervisors is financially accountable or other organizations for which the nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The following blended component units are considered to be part of the primary government for reporting purposes: Nevada County Sanitation District, the Nevada County Finance Authority, Special Districts governed by the Board, and Special Assessment Debt with County commitment. Note 1 of the Notes to the Financial Statements contains additional information on these entities.

Budgetary Process

The County is required by State law to adopt a balanced budget by October 2nd of each fiscal year. The County's established practice is to complete the budget process and formally adopt by July 1st. The process begins in February with budget instructions issued to departments by the County Executive Officer (CEO). Department heads are responsible for preparing and managing their budgets. The County Executive Office reviews departmental projections for expenditure and income accuracy, consistency with budget policies, and planned attainment of the County's goals and objectives. As a recommending body to the CEO, a Budget Subcommittee is appointed, whose members provide a comprehensive review of department requests for service levels, funding, and staffing. The subcommittee consists of two members of the Board of Supervisors. Also serving as advisors are the Auditor-Controller, the County Executive Officer, and the Deputy County Executive Officer. The Board of Supervisors is responsible for adopting the budget, after considering it as a whole, and gauging its success in reflecting County goals and priorities for the community. After adoption of the budget, the County Executive Officer's staff reviews and monitors revenues and expenditures quarterly and assists departments in fiscal management as necessary.

The County Auditor-Controller is responsible for monitoring and reporting expenditures within budgeted appropriations. Budget information is presented in the statements that follow for the general and special revenue funds. This budget data is prepared on the modified accrual basis consistent with comparable actual amounts. Budgets are also adopted for the enterprise and internal service funds. Budget appropriations represent original amounts adjusted by budget transfers and appropriation amendments. Encumbrance accounting is utilized during the year for budget control purposes. However, encumbrances outstanding at year-end do not constitute expenditures or liabilities, but rather reserves of fund balances. Unencumbered budget appropriations lapse at the end of the fiscal year.

The CEO may approve transfers of appropriations between major objects of expenditure within the same service budget unit (SBU) and fund. The Board must approve amendments or transfers of appropriations between SBUs within any fund and supplemental appropriations necessary and normally financed by unanticipated revenues during the year. Any deficiency of budgeted revenues and other financing sources over expenditures and other financing uses is financed by beginning available fund balances.

Local Economy

The County of Nevada is a rural community located within a convenient distance from urban centers in Sacramento, San Francisco Bay Area and Reno. The major sectors of employers in the government's boundaries include Education & Health Services, Leisure & Hospitality, and Federal, State and Local governments.

Population

The 2023 estimated population figures, as provided by the State Department of Finance for the County are 100,720. This is less than a tenth of a percent decrease from 2022. About 67% or 67,214 of the residents live in the unincorporated areas. The Town of Truckee is the largest of the three cities within the County, with approximately 16,676 residents

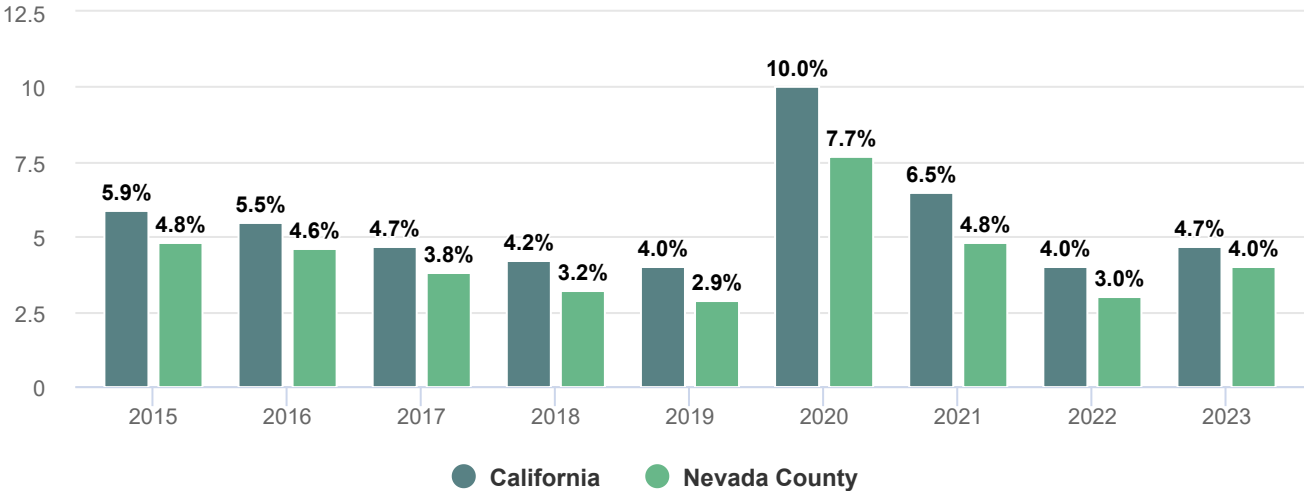


in 2023. The City of Grass Valley is the second largest city within the boundaries of the County with a population of 13,488. Nevada City serves as the County seat with a population of 3,342.

Labor and Consumer Spending

The County’s September 2023 labor force totaled 47,580 according to the State Employment Development Department, which was a decrease of 1,000 from the 2022 figure for the same month. Nevada County’s unemployment rate in September 2023 was 4.0% which is higher than the September 2022 unemployment rate of 3.0%. California’s unemployment statewide rate was 4.7% for the same September 2023 time period. The median household income within the County of Nevada is \$74,617 (2022 American Community Survey US Census Bureau). This is 12.7% lower than the California median household income of \$84,097.

Unemployment Percentage Rate



The County experienced economic expansion for 10 years following the great recession. However, with the advent of the COVID 19 pandemic and constraints in certain economic sectors beginning in March of 2020, most economic indicators worsened including unemployment. Now in 2023, County unemployment has returned to pre-pandemic levels. The 1% Local Sales and Use Tax revenue to the County decreased 4.04% in 2022/23 after a 3.79% increase in 2021/22. Year over year California inflation in June of 2022 of 8.3% is replaced by 3.1% as of June of 2023 according to California’s Department of Industrial Relations. While economists remain mixed about whether a mild recession will occur in the U.S. in 2024, the December 2023 quarterly UCLA Anderson School economic forecast remains optimistic. They forecast 1.0% growth in the first three quarters of 2024 and 2.5% growth projected for the fourth quarter of 2024. They are less confident about California outperforming the U.S. in 2024.

Housing

The real estate market appears to have stabilized with some fluctuation in median housing prices over the past year. California Association of Realtors data shows the median residential property in Nevada County for October 2023 was \$538,000 from \$532,500 in October of 2022 which is a 1.0% increase. While the median home value in the eastern portion of the county remained higher at \$1,002,862 in October 2023, the median home value in the eastern portion of the county decreased 4.4% year over year according to Zillow.com.

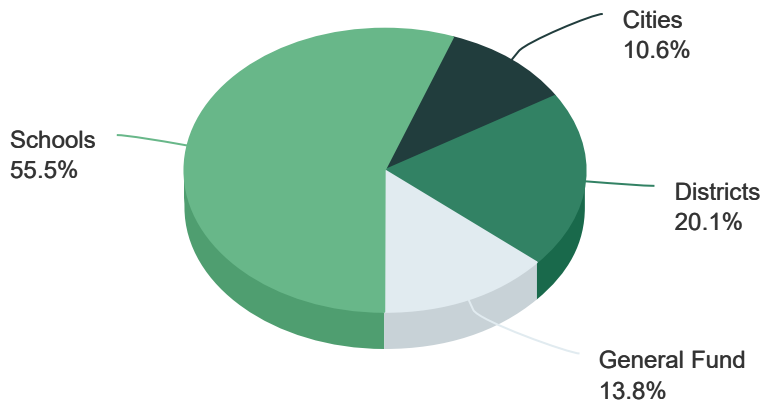
Property Tax Collection and Apportionment

Ad valorem property taxes levied countywide (secured, unsecured and unitary) rose in fiscal year 2022-2023 to \$249,326,842. This was a 7.5% increase over the previous fiscal year total of \$231,920,529. The growth in property tax revenue is a combination of the sales activity in the real estate market, the annual CPI which is capped at 2%

by California statute, along with the adjustments to assessed values for those properties under the California Prop 8 assessment program.

The Auditor-Controller calculates the local property tax bills based on assessed values as provided by the Assessor. The Treasurer-Tax Collector then mails the tax bills and is charged with the collection. The Auditor-Controller apportions all property tax revenues to the various taxing entities within the boundaries of the County.

**County of Nevada 2022 - 2023
1% Ad Valorem Distribution
Includes Unsecured, Homeowner's & Unitary**



The continuing increase of property values has a positive and direct effect on the County General Fund as property taxes are the largest source of discretionary dollars. The County's 2023-2024 Assessed Values has resulted in a 6.8% increase which will equate to a similar increase in property tax revenues from the prior year for the County's General Fund for the upcoming fiscal year.

Debt Administration

Contained within the County's tax code area are numerous municipalities, school districts and special-purpose districts providing public services. These entities have outstanding bonds issued in the form of general obligation bonds.

Direct debt constitutes debt directly issued by the County while overlapping debt constitutes that portion of the debt issued by different public entities within the same tax code area as the County's. The County is not responsible for overlapping debt of the other local agencies.

The County had \$54,362,608 in indebtedness outstanding as of June 30, 2023. This is \$4,089,296 less than the prior year as the obligations are being paid down. The debt includes the 2019 lease revenue bonds, 2006 special assessment bonds, and direct bank loans for various capital acquisitions and improvements. It also includes recognizing the obligation of lease and software subscriptions agreements for the right-to-use associated assets in accordance with GASB 87 and GASB 96. Finally, the amount includes the Sanitation District's State Revolving Fund loans for three major plant upgrades and two capital acquisition airport loans.

Nevada County's credit rating remains strong with an AA from S&P Global Ratings Services.

Relevant Financial Policies

Budget Policies

The Board of Supervisors adopted several policies to guide the preparation of the budget. The following are several key items:



- Every effort will be made to provide the same level of service as the prior year. This may require the reorganization or streamlining of current resources.
- The budget must be balanced. Specifically, income must be equal to or greater than expenses. The total expenses of a department will be their expenses from the prior year as modified by MOU changes and minor increases in services and supplies to the extent resources allow.
- There will be no unfunded positions included in the budget. All vacancies will be reviewed for need and potential elimination. Revenue contingent positions that lose their State and Federal funding will be eliminated first before other cuts are enacted.
- The budget will only use reserve funds for emergency and one-time expenditures or for purposes designated to fund. Every effort will be used to preserve reserve funds.
- There will be a high level of fiscal discipline by the Department Heads, Budget Subcommittee, County Executive Office, and Board of Supervisors. Every effort will be made to maximize County assets, achieve a high level of funding for employee retirement promises, evaluate cost per service item and develop and maintain contracts with vendors within Nevada County.

Financial Management Policies

Fund Balance Policy

The Board of Supervisors adopted an updated comprehensive fund balance policy for the County's General fund in June 2015. To maintain the County's credit rating and meet seasonal cash flow shortfalls, the Board has established and committed to maintain a minimum unrestricted fund balance in the General Fund equal to 15% of budgeted net General Fund appropriations for expenditures (appropriations less capital outlay, contributions to reserves, and operating contingencies). The policy establishes the guidance for prudent levels of fund balance and reserves to provide the ability to sustain services and planned capital projects with a minimal disruption during cyclical downturns.

Debt Management Policy

The Board of Supervisors adopted a debt management policy in early 2016. The objectives of this policy are to maintain financial discipline and long-term stability; enhance the quality of decisions by establishing a systematic and prudent approach to debt issuance and debt management; facilitate approval of debt issuance using predetermined policies; protect the County's good credit worthiness and minimize the County's borrowing costs; and incorporate debt management practices into the County's planning and project management activities.

Pension Management Policy

The Board of Supervisors adopted a pension management policy in June of 2019. The purpose of the policy is to institute strong financial management practices and support fiscal prudence by: targeting the long-term health of the County's pension plan; encouraging stabilization of pension costs to avoid disruptions of services; smoothing the impact of pension costs to avoid extreme costs in any given budget year; and maintain budget flexibility to meet fiscal requirements in times of stress.

Long-term Financial Planning

The County's long-term financial planning has focused on the capital and infrastructure improvements needs of Facilities and Roads. Capital Expenditures in governmental and business type funds have grown from approximately \$8.1 million in fiscal years 2012-2013 to \$16.4 million for 2021-2022, reflecting the county's dedication to sustaining our infrastructure. In 2022-2023 the Capital Expenditures were maintained at \$16.3 million. The County has assigned a portion of the General Fund's available fund balance to build toward the funding for future projects.

The most recent County Capital Facilities Master Plan was presented and adopted by the Board in January 2023. The 2021-2026 plan includes future facility needs assessment, renewable and sustainable energy planning to include solar and emerging technologies, inventory of existing facilities, condition assessment of existing facilities, plans to address deferred maintenance, office space standards and incorporates a recently completed Countywide ADA Self Evaluation and Transition plan that highlights areas in need of modification. The plan identifies specific facility projects and estimates costs. The Capital Facilities Committee meets regularly throughout the fiscal year to review

current and future projects. Project expenditure and revenue projections are utilized in the budget and considered when projecting future years.

Each year a five-year Road Maintenance and Capital Improvement Plan (CIP) is prepared for and approved by the County Board of Supervisors. The CIP is a plan for short range and long range plans to improve or rehabilitate the 562 miles of County-owned roads. While the CIP covers a five-year planning period, it is updated each year to reflect ongoing changes as new projects are added, existing projects modified, and completed projects deleted from the plan document. The 2023 CIP represents a five-year, \$147 million program from July 2022 through June 2027. The funding for the CIP projects is a mix of Federal, State, and local sources and subject to availability.

Major Initiatives

The County Board of Supervisors annually reviews and adopts the County's guiding **Vision, Mission, and Value Statements** which sets the tone from the top on serving our citizens, providing needed services and operating the government in a fiscally responsible manner. The County's Value Statements include Collaboration (both internal and external partners) and Innovation. In keeping with these two values and the County's Mission statement to "... deliver excellent services in a fiscally responsible manner", the county management looks for opportunities to provide needed services through various alternative delivery options. The primary service model that has proven to be most effective is based upon contracting with a qualified independent service provider which includes for-profit and not-for-profit entities. The most prevalent service area that has embraced this model is in the mental health services.

Other service areas that have successfully transitioned to this model include the Animal Shelter services, Paratransit services and a segment of the Housing and Community Services programs all which are being managed and operated by not-for-profit organizations as well as the Solid Waste franchise which includes the western county transfer operations by a for-profit firm.

The continued success of the alternative service delivery option has provided the County with a means to control a portion of its largest expenditure category, the salaries and benefits of its workforce, while still maintaining the level and quality of services. Staffing levels have gone from a high of 1,054 in 2001-2002 to 872 authorized full-time equivalent positions for the 2023-2024 adopted budget.

Other Factors Affecting Financial Condition

California local governments are particularly susceptible to State and Federal budgetary constraints and legislated changes. The State acts as a pass-through entity for much of the County's program revenues which are a mix of federal and state funding. A change in the funding formulas or shift of programs can cause great concern for the local agency that is required to maintain the program and services.

The continuing trend by the State is for the realignment of certain programs. Starting in 1991, the Legislature shifted significant fiscal and programmatic responsibility for many health and human services programs from the state to counties. By the 2013-2014 fiscal year, the state shifted \$20.7 million of funding for realigned programs in the areas of criminal justice, law enforcement, mental health, CalWORKS, child welfare, foster care, and adoptions. The state shifted \$15.3 million dollars in 2022-2023. While this shift promotes local control for service delivery, there is a concern as to whether an adequate flow of funds will be available in the future to support the on-going programs. The County remains cautious on impacts that could occur on funding in the future.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the County of Nevada for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2022. This was the sixteen consecutive year that the Auditor-Controller's Office has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized ACFR whose contents conform to program standards. Such ACFRs must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this Annual Comprehensive Financial Report was possible with the combined efforts of numerous individuals. I wish to express my deepest appreciation to the staff in the Auditor-Controller’s Office for their outstanding effort and commitment to the preparation and review of this report. I would like to thank all the departments and agencies who contributed financial information to this report along with our independent auditors, CliftonLarsonAllen LLP and staff, for their assistance and guidance in producing this ACFR. Finally, I would like to thank the Board of Supervisors and the County Executive Office for their leadership and fiscally prudent policies to sustain the financial health of the County.

Respectfully Submitted,



Gina S. Will
Auditor-Controller



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Nevada
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrill

Executive Director/CEO

County Officials Appointed Officials

Agricultural Commissioner	Chris de Nijs
Chief Information Officer	Steve Monaghan
Chief Probation Officer	Jeff Goldman
Clerk of the Board of Supervisors	Julie Patterson Hunter
Community Development Agency Director	Trisha Tillotson
County Counsel	Kit Elliott
County Executive Officer	Alison Lehman
County Librarian	Nick Wilczek
Director of Behavioral Health	Phebe Bell
Director of Building	George Schureck
Director of Housing & Child Support Services	Mike Dent
Director of Environmental Health	Amy Irani
Director of Health & Human Services Agency	Ryan Gruver
Director of Human Resources	Steven Rose
Director of Planning	Brian Foss
Director of Public Health	Kathy Cahill
Director of Public Works	Heba El-Guindy
Director of Social Services	Rachel Peña
Horticulture & Small Farms Advisor	Daniel Macon
Public Defender	Keri Klein

<https://www.nevadacountyca.gov/1781/All-Appointed-Officials>

Board of Supervisors

District 1	Heidi Hall
District 2	Ed Scofield
District 3	Lisa Swarthout
District 4	Susan Hoek
District 5	Hardy Bullock

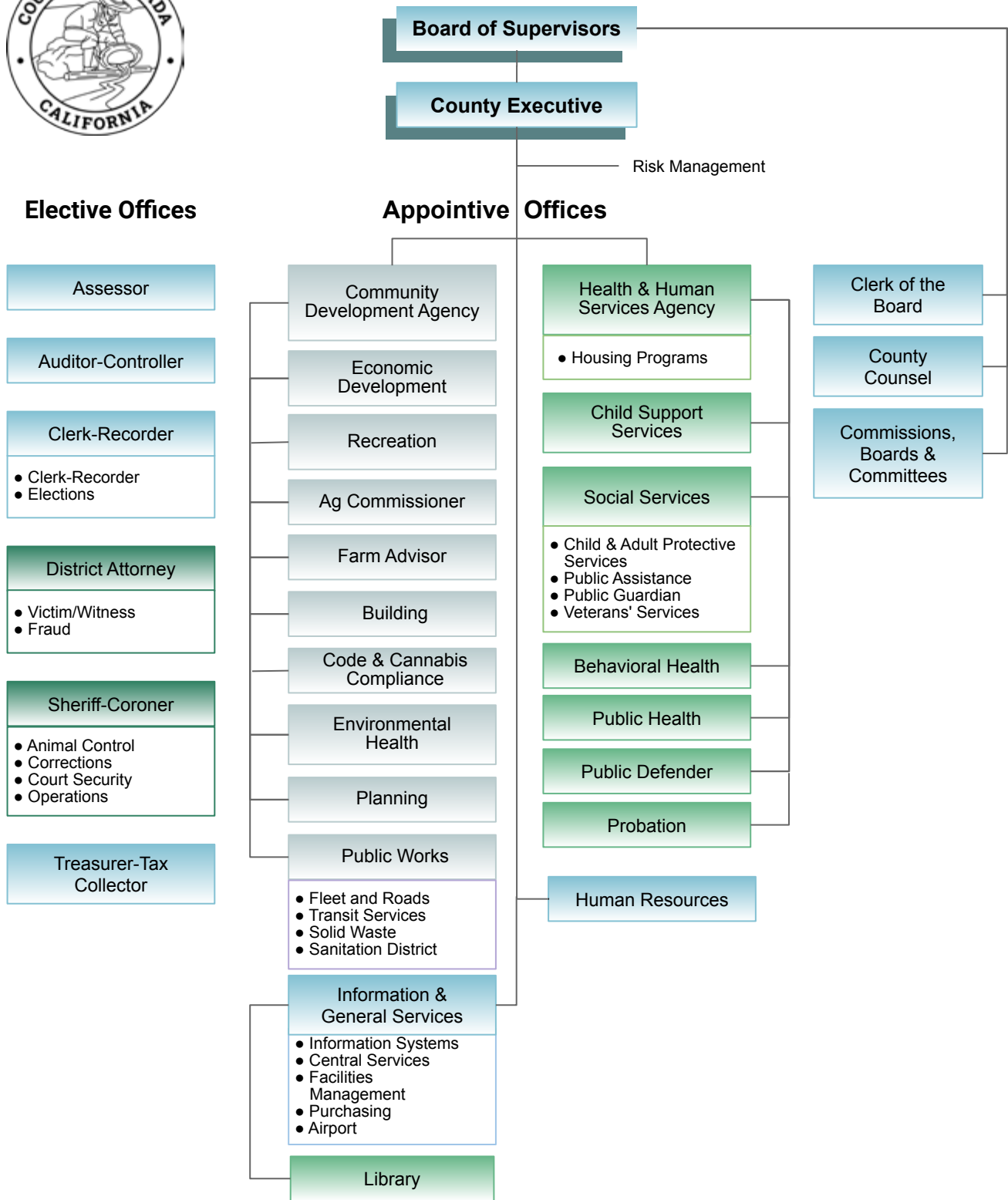
<https://www.nevadacountyca.gov/731/Board-of-Supervisors>

Elected Officials

Assessor	Rolf Kleinhans
Auditor-Controller	Gina S. Will
Clerk-Recorder/Registrar of Voters	Natalie Adona
District Attorney	Jesse Wilson
Sheriff-Coroner-Public Administrator	Shannan Moon
Treasurer-Tax Collector	Michelle Bodley

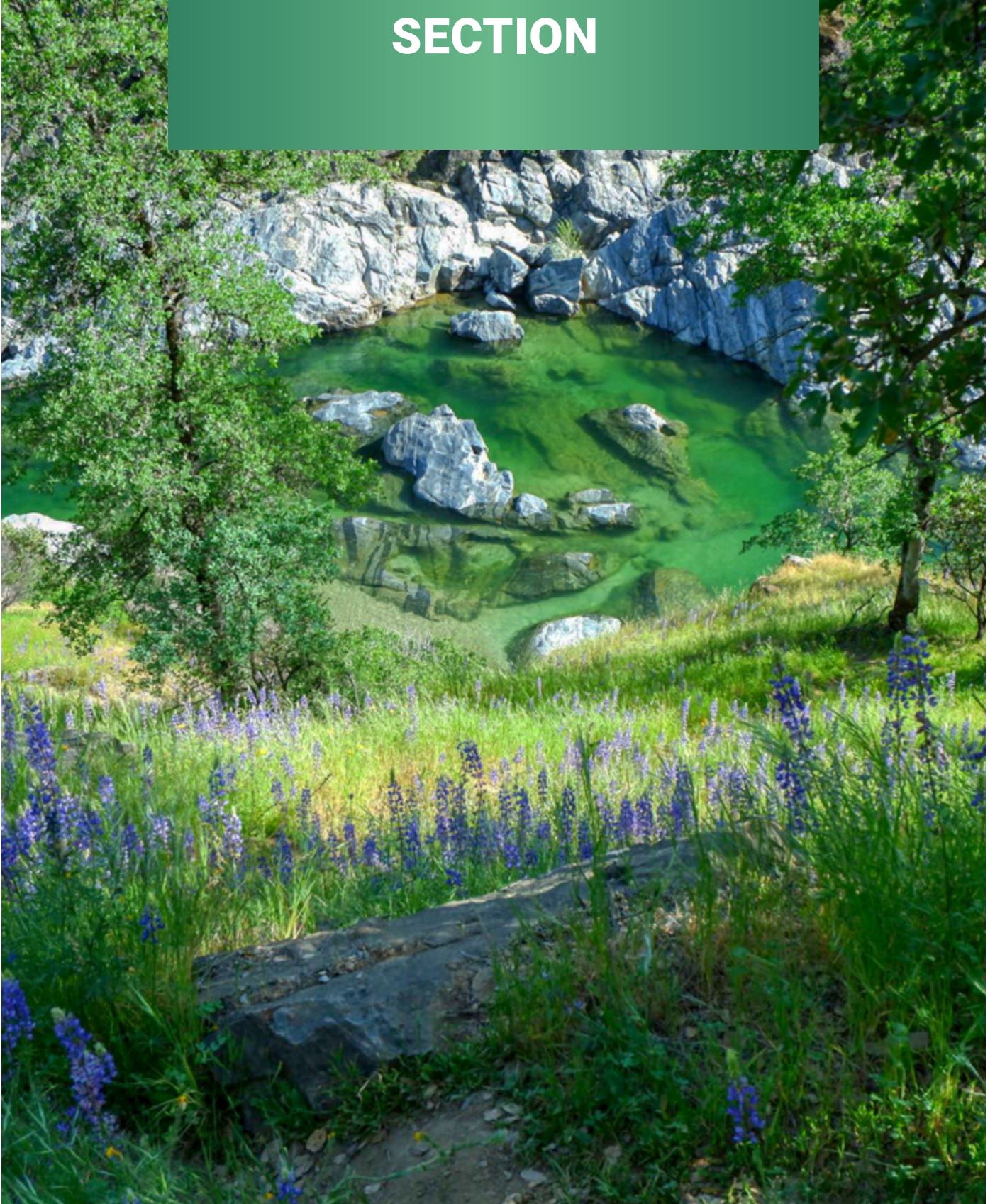
<https://www.nevadacountyca.gov/1839/Elected-Officials-Elections>

NEVADA COUNTY GOVERNMENT ORGANIZATION



Note: The colors represent departments with related programs and customer bases.

FINANCIAL SECTION





**NEVADA
COUNTY**
CALIFORNIA

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CliftonLarsonAllen LLP
CLAAconnect.com

INDEPENDENT AUDITORS' REPORT

Board of Supervisors and Grand Jury
County of Nevada
Nevada City, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Nevada, California (the County), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2023, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

Change in Accounting Principle

As discussed in Note 1 to the financial statements, effective July 1, 2022, the County adopted new accounting guidance for subscription-based information technology arrangements. The guidance requires subscription-based information technology arrangements to be recognize a right-to-use asset and corresponding liability. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

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Board of Supervisors
County of Nevada

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County of Nevada's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County of Nevada's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about County of Nevada's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



Board of Supervisors
County of Nevada

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in the net pension liability and related ratios and schedule of contributions, schedule of changes in the other postemployment benefit liability and related ratios and schedule of contributions, infrastructure assets reported using the modified approach, and budgetary comparison information, as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Nevada's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 GAAS. In our opinion, the combining and individual fund financial statements and schedules is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

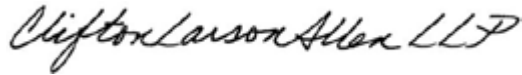
Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Board of Supervisors
County of Nevada

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2024 on our consideration of the County of Nevada’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 of Nevada’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 County of Nevada’s internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Roseville, California
March 28, 2024





**NEVADA
COUNTY**
CALIFORNIA

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Management's Discussion and Analysis Year Ended June 30, 2023

This section of the County of Nevada's (County's) annual comprehensive financial report (ACFR) provides an overview and analysis of the County's financial activities for the fiscal year ended June 30, 2023. Please read it in conjunction with the transmittal letter at the front of this report and the County's basic financial statements and notes to the financial statements following this section.

Financial Highlights

- The County's Net position increased by \$23,986,372 or 7.4% from the prior year.
- The County's total assets increased by \$28,214,989 or 4.7% primarily due to increases in Intergovernmental revenues receivable, and improved cash and investments position.
- The County's total long-term liabilities increased from \$218,783,480 to \$305,320,532, an increase of \$86,537,052 or 39.6%. The increase is primarily related to the change in the Net Pension Liability and OPEB Liability.
- As of June 30, 2023, the County's governmental funds reported condensed ending fund balances in the amount of \$150,163,634, an increase of \$4,707,923 or 3.2% from the prior year's ending fund balance.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are composed of three components: 1) **Government-wide** financial statements, 2) **Fund** financial statements, and 3) **Notes** to the basic financial statements. Required Supplementary Information is included in addition to the basic financial statements.

Government-wide Financial Statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the County's assets, deferred outflows, liabilities and deferred inflows, with the difference, as illustrated below, 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.

Net Position = (Assets + Deferred Outflows of Resources) – (Liabilities + Deferred Inflows of Resources)

The statement of activities presents information showing how the County's net position changed during the most recent 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 and expenses are reported in this statement for some items that will only result in cash flows in a future fiscal period (e.g., uncollected taxes and earned but unused vacation leave).

Both of these government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a 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. The business-type activities of the County include Western Nevada County Solid Waste, Eastern Nevada County Solid Waste, the Sanitation District, Transit Services, and the Airport.

Component units are included in our basic financial statements and consist of legally separate entities for which the County is financially accountable and that have substantially the same board as the County or provide services entirely to the County. The County's component units are: Nevada County Sanitation District, Nevada County Finance Authority, Special Districts Governed by the Board, and Special Assessment Debt with County Commitment.

The government-wide financial statements can be found on pages 49-52 of this report.

Fund Financial Statements are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses

**Management's Discussion and Analysis
Year Ended June 30, 2023**

fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary 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 the County'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 County's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds 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 one hundred nineteen individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and other major governmental funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual and grouped fund data for the non-major governmental funds are provided in the form of combining statements elsewhere in this report.

The governmental fund financial statements can be found on pages 55-61 of this report.

Proprietary funds are maintained in two ways. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal service funds are used to accumulate and allocate costs internally among the County's various functions. The County maintains thirty-three individual proprietary funds. The Western Nevada County Solid Waste, Eastern Nevada County Solid Waste, the Airport, Transit Services and Sanitation District are used for business-type activity. The County uses internal service funds to account for its Fleet Management, Vision Insurance, Unemployment Insurance, Liability Insurance, Dental Insurance, Central Services and Energy Services. As these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Western Nevada County Solid Waste, the Airport, Transit Services and the Sanitation District are considered to be major funds of the County and are presented individually. The County's eight non-major internal service funds are combined into single, aggregated presentations in the proprietary fund financial statements. Individual fund data for each of these non-major enterprise and internal service funds are provided in the form of combining statements elsewhere in this report.

The proprietary fund financial statements can be found on pages 63-68 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The County maintains two hundred and ten fiduciary funds.

The fiduciary fund financial statements can be found on pages 69-70 of this report.

Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes can be found on pages 73-113 of this report.

Required Supplementary Information consists of funding progress schedules for the County Defined Benefit Pension Plan and Other Post Employment Benefit Plan; the County's General Fund budgetary schedule to demonstrate

**Management's Discussion and Analysis
Year Ended June 30, 2023**

compliance with the County's adopted budget; the budgetary comparison schedules for all Major Funds, and infrastructure assets reported using the modified approach to account for the County's road subsystem.

Required supplementary information can be found on pages 115-134 of this report.

Combining and individual fund statements and schedules referred to earlier provide information for non-major governmental funds, internal service funds, and fiduciary funds and are presented immediately following the required supplementary information.

Combining and individual fund statements and schedules can be found on pages 138-200 of this report.



Management's Discussion and Analysis
Year Ended June 30, 2023

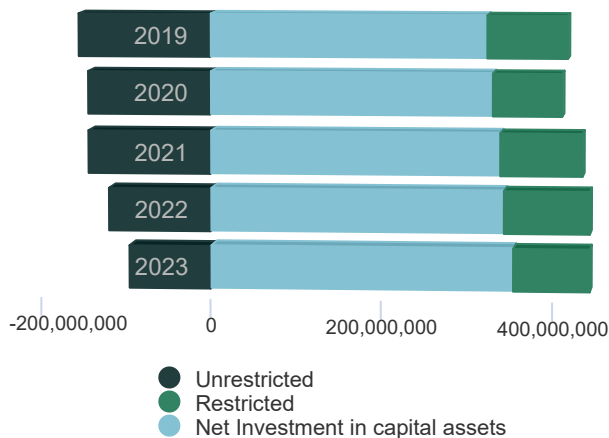
Governmental-Wide Financial Analysis

Net position may serve as a useful indicator of the County's financial position over time. On June 30, 2023, the County's total assets and deferred outflows exceeded its liabilities and deferred inflows (net position) by \$347,784,921.

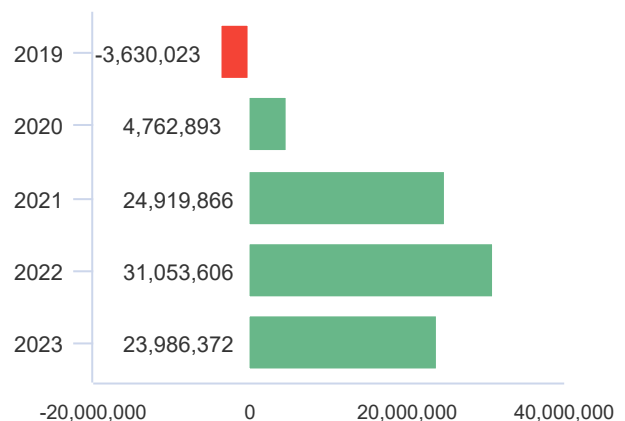
County's Net Position
June 30, 2023 and 2022

	Governmental Activities		Business-Type Activities		Total		Variance
	2023	2022	2023	2022	2023	2022	
Assets:							
Current and other assets	\$ 199,516,421	\$ 186,628,770	\$ 30,251,419	\$ 21,771,170	\$ 229,767,840	\$ 208,399,940	10.25%
Capital Assets	336,319,941	331,252,489	57,843,580	56,063,943	394,163,521	387,316,432	1.77%
Total Assets	535,836,362	517,881,259	88,094,999	77,835,113	623,931,361	595,716,372	4.74%
Deferred Outflows of Resources	70,457,699	34,232,000	2,423,974	1,210,670	72,881,673	35,442,670	105.63%
Liabilities:							
Current Liabilities	28,707,811	23,087,977	4,382,872	1,820,773	33,090,683	24,908,750	32.85%
OPEB Liability	14,059,332	8,267,901	544,855	329,019	14,604,187	8,596,920	69.88%
Net Pension Liability	227,736,150	145,919,694	8,617,587	5,814,962	236,353,737	151,734,656	55.77%
Other Long-term liabilities	42,931,705	45,037,227	11,430,903	13,414,677	54,362,608	58,451,904	-7.00%
Total Liabilities	313,434,998	222,312,799	24,976,217	21,379,431	338,411,215	243,692,230	38.87%
Deferred Inflows of Resources	9,236,375	60,311,548	1,380,523	3,356,715	10,616,898	63,668,263	-83.32%
Net Position:							
Net Investment in capital assets	305,467,075	297,871,752	48,699,837	45,163,778	354,166,912	343,035,530	3.24%
Restricted	88,507,147	100,026,215	296,996	96,914	88,804,143	100,123,129	-11.31%
Unrestricted	(110,351,534)	(128,409,055)	15,165,400	9,048,945	(95,186,134)	(119,360,110)	-20.25%
Total Net Position	\$ 283,622,688	\$ 269,488,912	\$ 64,162,233	\$ 54,309,637	\$ 347,784,921	\$ 323,798,549	7.41%

Net Position



Change in Net Position



**Management's Discussion and Analysis
Year Ended June 30, 2023**

The County's total net position for the primary government increased by \$23,986,372. Net investment in capital assets increased by \$11,131,382 and represents the County's continued investment in capital projects. Restricted net position represents resources that are subject to external restrictions on their use and these assets decreased by \$11,318,986 during the fiscal year.

As of June 30, 2023, the County's total assets are \$623,931,361, having increased by \$28,214,989 or 4.7% from the June 30, 2022 balance of \$595,716,372. Total assets increased by \$17,955,103 for governmental activities and increased by \$10,259,886 for business-type activities. The increase in current and other assets in governmental activities as well as business-type activities was due to an increase in accounts receivable and increased intergovernmental funding related to health and human services programs.

Deferred outflows of \$72,881,673 represent pension and OPEB contributions made by the County after the June 30, 2022 actuarial measurement date with the balance being changes in actuarial assumptions and net differences between projected and actual earnings on plan investments. Deferred outflows increased by \$37,439,003 or 105.6%, from the prior year of \$35,442,670.

Total liabilities increased by \$94,718,985 or 38.9% during the current fiscal year to \$338,411,215. The ending liability balance represents an increase in governmental activities and business-type activities primarily due to increases in OPEB and Net Pension Liability.

The \$86,537,052 increase in total long-term liabilities was due to a \$84,619,081 increase in the pension liability and by a \$6,007,267 increase in the OPEB liability as well as the regular pay down of long-term debt Obligations.

Deferred inflows changed from \$63,668,263 to \$10,616,898 primarily as a result of the decrease in pension-related deferred inflows of \$47,322,470.



Management's Discussion and Analysis
Year Ended June 30, 2023

County's Change in Net Position
June 30, 2023 and 2022

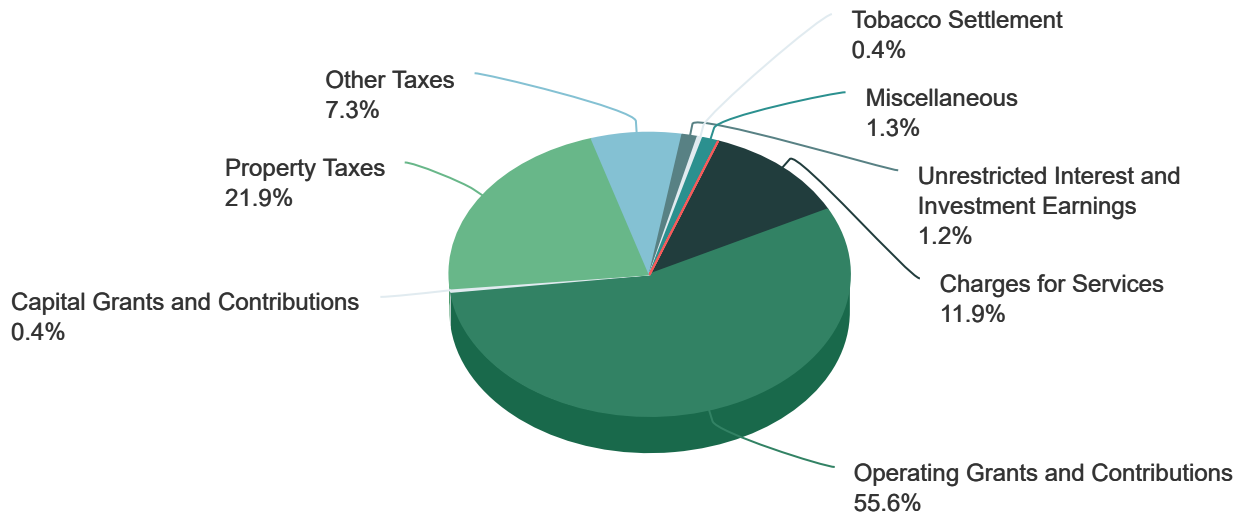
When compared to the prior year, revenues have increased by \$27,607,490 or 11.8%, while County expenses increased by \$34,674,724 or 17.1%. The following table shows the changes in net position.

	Governmental Activities		Business-Type Activities		Total		Percent Change
	2023	2022	2023	2022	2023	2022	
Revenues							
Program revenues:							
Charges for Services	\$ 27,981,953	\$ 25,010,330	\$20,024,826	\$ 11,892,502	\$ 48,006,779	\$ 36,902,832	30.09%
Operating Grants and Contributions	131,338,193	126,240,145	5,636,277	4,374,432	136,974,470	130,614,577	4.9%
Capital Grants and Contributions	911,102	2,035,973	240,438	134,482	1,151,540	2,170,455	-46.9%
General Revenues:							
Property Taxes	51,738,641	47,614,595	-	-	51,738,641	47,614,595	8.7%
Other Taxes	17,194,018	18,299,578	189,722	87,667	17,383,740	18,387,245	-5.5%
Unrestricted Interest and Investment Earnings	2,935,839	(2,780,951)	30,618	(592,500)	2,966,457	(3,373,451)	-187.9%
Miscellaneous	4,025,368	1,982,902	(326,561)	13,789	3,698,807	1,996,691	85.3%
Total Revenues	\$236,125,114	\$218,402,572	\$25,795,320	\$ 15,910,372	\$ 261,920,434	\$ 234,312,944	11.8%
Expenses:							
General Government	20,220,193	17,389,326	-	-	20,220,193	17,389,326	16.3%
Public Protection	79,048,923	70,193,568	-	-	79,048,923	70,193,568	12.6%
Public Ways and Facilities	14,911,987	12,567,647	-	-	14,911,987	12,567,647	18.7%
Health and Sanitation	55,026,437	45,692,188	-	-	55,026,437	45,692,188	20.4%
Public Assistance	44,197,131	36,169,548	-	-	44,197,131	36,169,548	22.2%
Education	6,480,639	4,976,343	-	-	6,480,639	4,976,343	30.2%
Recreation and Culture	878,914	-	-	-	878,914	-	
Interest on long-term debt	1,020,240	1,092,671	-	-	1,020,240	1,092,671	-6.6%
Eastern Nevada County Solid Waste	-	-	277,531	276,248	277,531	276,248	0.5%
Western Nevada County Solid Waste	-	-	1,193,166	1,156,237	1,193,166	1,156,237	3.2%
Transit Services	-	-	4,900,700	4,487,984	4,900,700	4,487,984	9.2%
Airport	-	-	1,828,828	1,620,324	1,828,828	1,620,324	12.9%
Sanitation District	-	-	7,949,373	7,637,254	7,949,373	7,637,254	4.1%
Total Expenses	221,784,464	188,081,291	16,149,598	15,178,047	237,934,062	203,259,338	17.1%
Excess (deficiency) of revenues over (under) expenses	14,340,650	30,321,281	9,645,722	732,325	23,986,372	31,053,606	-22.8%
Transfers	(206,874)	(331,915)	206,874	331,915	-	-	
Change in net position	14,133,776	29,989,366	9,852,596	1,064,240	23,986,372	31,053,606	-23%
Net Position, Beginning of Year - Restated	269,488,912	239,499,546	54,309,637	53,245,397	323,798,549	292,744,943	11%
Net Position, End of Year	\$283,622,688	\$269,488,912	\$64,162,233	\$ 54,309,637	\$ 347,784,921	\$ 323,798,549	7%

**Management’s Discussion and Analysis
Year Ended June 30, 2023**

Governmental Activities – Revenues by Source

Governmental activities have increased the County’s net position by \$14,133,776 for the fiscal year ended June 30, 2023 from the following sources:



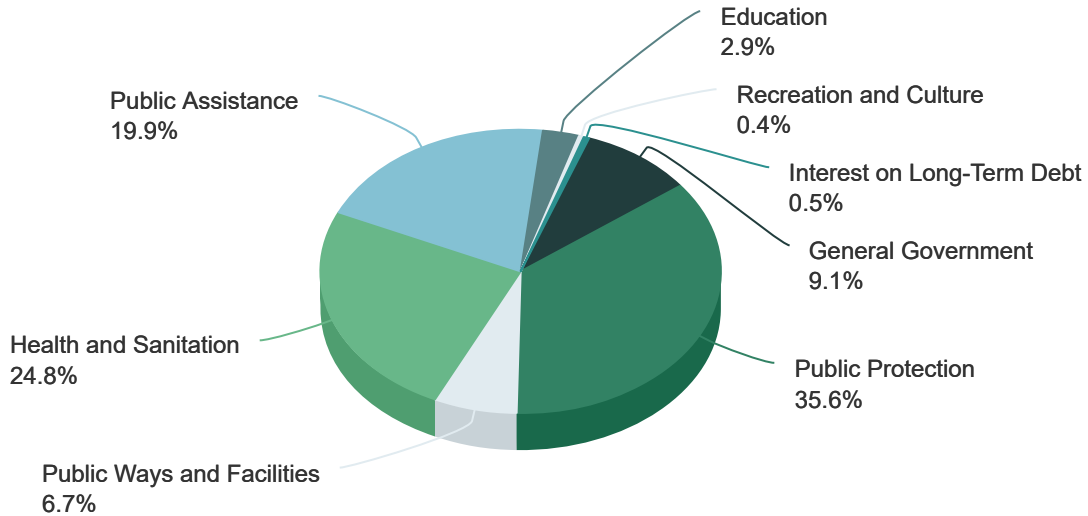
Key factors of the increase/decrease in revenues in the governmental activities:

- *Charges for Services* increased by \$2,971,623 from prior year or 11.9% primarily due to an increase in property tax administration and election fees, as well as development fees and marshals contract services.
- *Operating Grants and Contributions* increased by \$5,098,048 or 4.0% mostly due to expanded public assistance services and emergency preparedness programs.
- *Capital Grants and Contributions* decreased by \$1,124,871 or 55.2% primarily due to the conclusion of public works capital projects.
- *Property Taxes* increased by \$4,124,046 or 8.7% from the prior fiscal year as a result of increases in current secured tax and property tax in lieu of vehicle license fee revenue.
- *The Other Taxes* category decreased by \$1,105,560 or 6.0% primarily due to decreased sales and use tax.
- *Unrestricted Interest and Investments* increased by \$5,716,790 or 205.6% due to robust investments earnings and an increase in the fair market value of investments as of June 30, 2023.

Management’s Discussion and Analysis
Year Ended June 30, 2023

Governmental Activities – Expenses by Function:

The chart below shows the total expenses by function for governmental activities totaling \$221,784,464 for the fiscal year ended 2022-23:



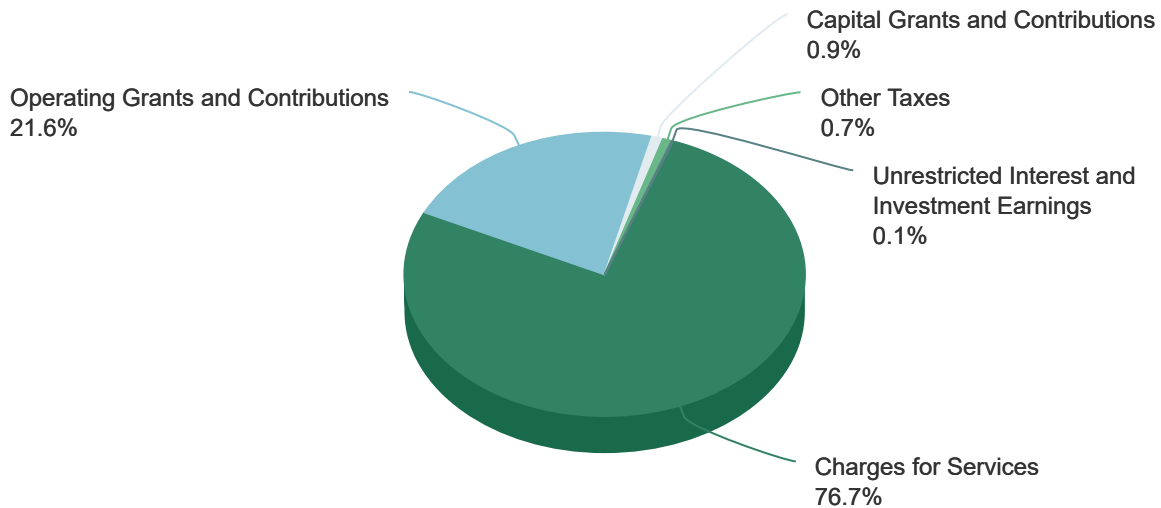
Key factors of the increase/decrease in expenses in the governmental activities:

- *General Government* expenses increased by \$2,830,867 representing a 16.3% change over the prior year. The increase is due in large part to higher reimbursements of County administrative overhead from departments which increased General Government expenses reported.
- *Public Protection* expenses increased by \$8,855,355 or 12.6% from prior year due to increases in internal central services expenditure allocations, new equipment purchases, and increases in total employee compensation.
- *Public Ways and Facilities* expenses have increased by \$2,344,340 or 18.7% due to commencement of various public works projects to repair storm damages and to address wildfire risk mitigation.
- *Health and Sanitation* expenses increased by \$9,334,249 or 20.4% over prior year level largely due the expansion of various community health and mental health programs..
- *Public Assistance* expenses increased by \$8,027,583 or 22.2% due to economic and community resilience programs as well as expansion of public assistance and housing related programs.
- *Education* expenses increased by \$1,504,296 or 30.2% from prior year due to expanded community programs and services at the Library.

**Management’s Discussion and Analysis
Year Ended June 30, 2023**

Business-Type Activities – Revenues by Source:

Unlike the governmental activities discussed above, which are principally supported by taxes and intergovernmental revenues, business-type activities intend to recover all or a portion of their costs through user fees and charges. The chart below presents the total revenues by source for business-type activities which totaled \$25,795,320 for the year ended June 30, 2023, a \$9,884,948 or 62.1% increase from the prior year.



Key factors of the increase/decrease in revenues in the business-type activities:

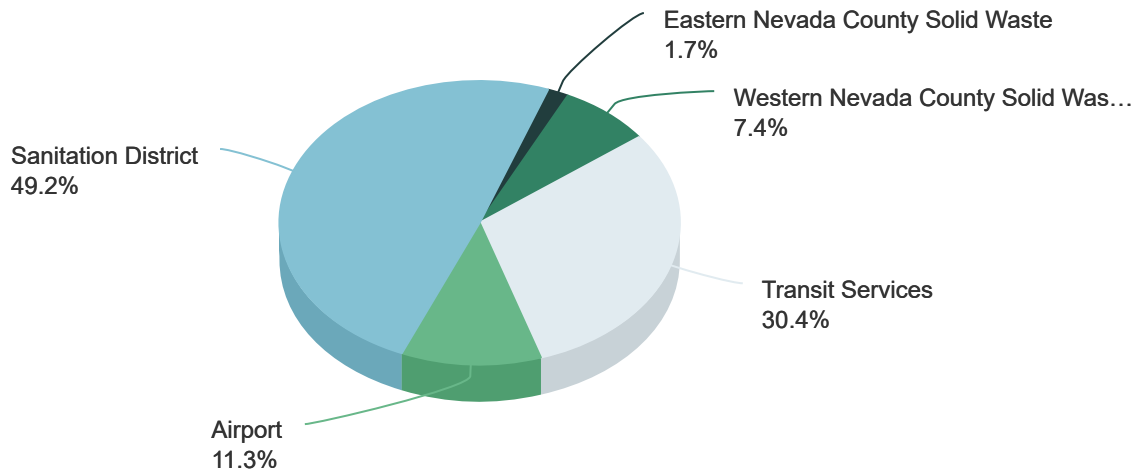
- *Charges for Services* increased by \$8,132,324 or 68.4% due to increased use of services, and assessment revenue increases for sanitation services.
- *Operating Grants and Contributions* increased by \$1,261,845 or 28.8% primarily due to the increased funding for transportation services within Transit.
- *Capital Grants and Contributions* increased by \$105,956 or 78.8% due to the start of new capital projects with grant funding.
- *Unrestricted Interest and Investment Earnings* increased by \$623,118 or 105.2% due to an increase in the fair market value of investments as of June 30, 2023 resulting from the current market conditions.
- *Miscellaneous Revenues* decreased by \$340,350 or 2468.3% due to decrease in aviation fuel sales related to lower wildfire activity, and sales of capital assets.



Management’s Discussion and Analysis
Year Ended June 30, 2023

Business-Type – Expenses by Program:

The chart below presents the total expenses among business-type activities totaling \$16,149,598 for the fiscal year ended June 30, 2023:



Key factors of the increase/decrease in expenses in the business-type activities:

- *Western Nevada County Solid Waste* expenses increased by \$36,929 or 3.2% compared to the prior year due to increases in internal service charges, depreciation expense and post closure expenses.
- *Transit* expenses have increased by \$412,716 or 9.2% from prior year due to installation of charging infrastructure for new electric busses.
- *Airport* expenses increased by \$208,504 or 12.9% as a result of increased fuel purchases as well as replacement of old equipment.
- *Sanitation District* increased by \$312,119 or 4.1% from prior year levels. This increase is related to an increase in salaries and benefits expenses.

**Management’s Discussion and Analysis
Year Ended June 30, 2023**

Financial Analysis of the County’s Funds

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

Governmental funds. The general government functions are contained in the General Fund, Special Revenue, Debt Service, and Capital Project Funds. Included in these funds are the special districts governed by the Board of Supervisors. The focus of the County’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County’s financing requirements.

In particular, total fund balance less the nonspendable portion may serve as a useful measure of the County’s net resources available for spending at the end of the fiscal year.

**Governmental Funds
Condensed Balance Sheet
June 30, 2023 and 2022**

	2023	2022	Variance	Change
Total Assets	\$ 192,800,055	\$ 187,326,362	2.92%	\$ 5,473,693
Total Liabilities	31,451,662	33,181,609	-5.21%	(1,729,947)
Deferred Inflows of Resources	11,184,759	8,689,042	28.72%	2,495,717
Total Fund Balance	150,163,634	145,455,711	3.24%	4,707,923
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 192,800,055	\$ 187,326,362	2.92%	\$ 5,473,693

As of June 30, 2023, the County’s governmental funds reported condensed ending fund balances in the amount of \$150,163,634, an increase of \$4,707,923 or 3.2% from the prior year’s ending fund balance. Approximately \$47,766,088 or 31.8% of the total fund balance is available (committed, assigned or unassigned) to meet the County’s current and future spending needs. 68.2% of the total fund balance is not in spendable form or restricted to specified uses by externally imposed constraints. Additional information on the County’s fund balances can be found in Note 11 of this report.

The Board of Supervisors may commit or assign a portion of the spendable fund balance in the current year within the constraints applied to the various categories of fund balance. Spendable fund balances are available for appropriation at any time, with the exception of the general reserve portion of the committed fund balance, which can only be decreased at the time the budget is adopted, except in cases of a legally declared emergency. An explanation of the various components of fund balance are defined and detailed below.



Management's Discussion and Analysis
Year Ended June 30, 2023

Balance Sheet - Governmental Funds

	General Fund	Major Funds	Other Governmental Funds	Total Governmental Funds
Total Assets	\$ 59,673,202	\$ 78,230,430	\$ 54,896,423	\$ 192,800,055
Total Liabilities	4,849,460	20,400,917	6,201,285	31,451,662
Total Deferred Inflows	3,472,007	7,698,782	13,970	11,184,759
Fund Balances				
Nonspendable	3,123,943	73,108	-	3,197,051
Restricted	12,013,675	45,021,319	42,165,501	99,200,495
Committed	10,627,522	-	-	10,627,522
Assigned	23,804,138	5,127,062	6,545,446	35,476,646
Unassigned	1,782,457	(90,758)	(29,779)	1,661,920
Total Fund Balances	51,351,735	50,130,731	48,681,168	150,163,634
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 59,673,202	\$ 78,230,430	\$ 54,896,423	\$ 192,800,055

The components of total fund balance are as follows:

Nonspendable fund balance of \$3,197,051 are amounts that are not in spendable form or are legally or contractually required to be maintained intact. This amount includes a \$2,645,346 advance receivable in the General Fund, \$533,904 prepaid expenditures, and inventory of \$17,801.

Restricted fund balance of \$99,200,495 consists of amounts with externally imposed constraints put on their use by creditors, grantors, contributors, laws, regulations or enabling legislation. Examples of restrictions on funds are those for road improvement projects, whereby funds are restricted in the Road Fund; debt service reserve requirements; and amounts reserved for legislatively realigned Health and Human Service programs.

Committed fund balance, \$10,627,522 are amounts established by the Board of Supervisors for a specified purpose before fiscal year-end and requires board action to appropriate. Government Code section 29086 states that the General reserve may only be established, canceled, increased or decreased at the time of adopting the budget, except in cases of a declared emergency.

Assigned fund balance, \$35,476,646 is established by the Board of Supervisors for specified purposes. These items do not require Board action and may expire at any time. Some of the most significant items included in this balance is \$10,454,003 set aside for Public Protection, \$4,587,000 for future PERS liability, \$3,040,420 for capital facilities planning, \$1,650,000 for accumulated leave balances, \$1,400,414 for information systems infrastructure, \$1,504,000 for next year's projected budget shortfall, \$3,258,659 for Economic Development Infrastructure, \$1,774,653 for Health and Sanitation projects, and \$750,000 for the next General Plan Update.

Unassigned fund balance represents the remaining fund balance that has not been restricted or committed and is available for appropriation by the Board of Supervisors.

The General Fund is the chief operating fund of the County. At June 30, 2023, the total fund balance was \$51,351,735, an increase of \$680,898 from the prior fiscal year. The nonspendable portion of the fund balance increased by \$236,127 while the spendable portion increased by \$444,771 .

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. The total fund balance equates to 58.0% of total General Fund expenditures, while spendable fund balance equates to 54.5% of total General Fund expenditures. Of the General Fund spendable fund balance, \$12,013,675 or 24.9% is restricted and \$10,627,522 or 22.0% is committed. For more information on fund balances, see Note 11.

One factor that may impact fund balance is the change in revenues from year to year.

**Management’s Discussion and Analysis
Year Ended June 30, 2023**

**Revenues Classified by Source
General Fund**

	2023 Amount	Percent of Total	2022 Amount	Percent of Total	Increase (Decrease) Amount	Percent Change
Taxes and assessments	\$ 59,369,566	69.8%	\$ 56,549,488	71.5%	\$ 2,820,078	5.0%
License and permits	2,819,938	3.3%	2,255,660	2.9%	564,278	25.0%
Fines and forfeitures	6,020,684	7.1%	2,701,273	3.4%	3,319,411	122.9%
Use of money and property	1,804,919	2.1%	622,987	0.8%	1,181,932	189.7%
Intergovernmental	5,158,644	6.1%	6,919,419	8.8%	(1,760,775)	-25.4%
Charges for service	8,272,042	9.7%	7,969,644	10.1%	302,398	3.8%
Other revenues	1,563,330	1.8%	2,085,479	2.6%	(522,149)	-25.0%
Total	\$ 85,009,123	100%	\$ 79,103,950	100%	\$ 5,905,173	7.5%

The following provides explanations for year over year revenue fluctuations by source:

Taxes and Assessments – increased by \$2,820,078 or 5.0% due primarily to a \$2,440,687 increase in secured property tax revenue which reflects the improved assessed values throughout the County, and small increases in Transient Occupancy tax collections and cannabis business tax.

License and Permits – increased by \$564,278 or 25.0% from prior year largely due to increased solid waste franchise and host fee revenues of \$306,813 and an increase in utility and cable TV franchise revenue of \$243,241.

Fines and Forfeitures – increased by \$3,319,411 or 122.9% from prior year in large part due to increased cannabis compliance enforcement and abatement.

Use of Money and Property – increased by \$1,181,932 or 189.7% from prior year primarily due to an increase in interest revenue and an increase in the fair market value of investments.

Intergovernmental – decreased by \$1,760,775 or 25.4% from prior year primarily due restructuring and reduction of various State operating grants.

Charges for Services – increased by \$302,398 or 3.8% from prior year primarily due to an increase in election services of \$298,668.

Other Revenues – decreased by \$522,149 or 25.0% from prior year primarily due the decrease in Tobacco Settlement funds and lower insurance reimbursements.

The following chart depicts the expenditures by function as compared to the prior year levels: The change from year to year has been identified by function below:



Management’s Discussion and Analysis
Year Ended June 30, 2023

Expenditures by Function
General Fund

	2023 Amount	Percent of Total	2022 Amount	Percent of Total	Increase (Decrease) Amount	Percent Change
General government	\$ 17,072,383	19.3%	\$ 16,126,021	19.4%	\$ 946,362	5.9%
Public protection	65,974,160	74.5%	61,940,618	74.4%	4,033,542	6.5%
Health and sanitation	351,934	0.4%	341,834	0.4%	10,100	3.0%
Public assistance	513,088	0.6%	500,027	0.6%	13,061	2.6%
Education	78,308	0.1%	77,403	0.1%	905	1.2%
Recreation and culture	60,476	0.1%	-	0.0%	60,476	0.0%
Debt Service	237,694	0.3%	75,040	0.1%	162,654	216.8%
Capital outlay	4,210,116	4.7%	4,206,390	5.1%	3,726	0.1%
Total	\$ 88,498,159	100%	\$ 83,267,333	100%	\$ 5,230,826	6.3%

General Government – Increased by \$946,362 or 5.9% from prior year due to Increased costs in General Services Administration and planning for a new ERP implementation.

Public Protection – Increased by \$4,033,542 or 6.5% from prior year due to increased spending resulting from increased grant activities in Emergency Management for defensible space and other wildfire mitigation measures in the community.

Recreation and Culture – increased by \$60,476 as a result of establishment of new Board of Supervisors’ priorities beginning in the current fiscal year.

Debt Service – Increased by \$162,654 or 216.8% due to the implementation GASB-96 and the inclusion of SBITA liability.

The following functional expenditures have increased due to normal inflationary factors by 3.0% or less:

Health and Sanitation – Increased by \$10,100 or 3.0%

Public Assistance – Increased by \$13,061 or 2.6%

Education – Increased by \$905 or 1.2%.

Capital outlay – Increased by \$3,726 or 0.1%

Other Major Funds Highlights

The Road Fund is used to account for the activities associated with the construction and maintenance of county roads and bridges. Overall revenues increased by \$1,386,708 or 10.9% primarily due to increases in taxes and assessment collections revenues.

The Community Development Agency (CDA) Fund is used to account for Planning, Building Inspection, Environmental Health and Code Enforcement activities. Revenues decreased by \$383,313 or 5.1% while expenditures increased by \$240,388 or 2.4%. The increase of \$566,761 or 16.6% in Transfers In and elimination of Transfers Out have resulted in the CDA fund balance increasing by \$903,206 to \$6,246,763.

The Health and Human Services Agency Fund is used to account for the majority of the Public Health, Behavioral Health, Social Service and Housing programs. Total revenues increased by \$7,076,467 or 10.4%. Intergovernmental revenue increased by \$5,216,544 due to new state and federal program funding. Health and Sanitation expenditures increased by \$5,228,976, Public Assistance expenditures increased by \$6,959,310 due to expanded housing programs. Debt Service expenditures increased by \$14,461 while Capital Outlay decreased by \$3,962,854.

**Management’s Discussion and Analysis
Year Ended June 30, 2023**

The *Local Revenue Fund* is used to account for sales tax realignment. Total revenues increased by \$2,559,387 or 14.0% due to an increase in County realignment allocation. Expenditures have decreased by \$486,464 or 48.6% due to the decrease in citizens option for public safety growth distributions to cities.

American Recovery Fund is used to account for all activity related to the American Rescue Plan Act (ARPA) funding. Total revenues increased by \$806,667 due to additional funding allocation. Expenditures have increased by \$635,511 resulting from completion of pre-approved projects, meeting ARPA requirements.

Proprietary funds. The County’s proprietary funds consist of Enterprise funds and Internal Service Funds.

Enterprise funds are used to report the same functions presented as business-type activities in the governmentwide financial statements, but in more detail. Internal Service Funds are used to accumulate and allocate costs internally across the various County functions. Because internal service funds support governmental activities, they are excluded from the following analysis.

**Enterprise Funds
Condensed Statement of Net Position
June 30, 2023**

	Western Nevada County Solid Waste	Airport	Sanitation District	Transit	Nonmajor Enterprise Funds	Total Enterprise Funds
Total Assets	\$ 22,833,504	\$ 7,989,652	\$ 51,008,151	\$ 7,545,080	\$ 155,424	\$ 89,531,811
Deferred Outflows	224,486	176,139	1,225,538	797,811	-	2,423,974
Total Liabilities	3,477,468	1,055,234	16,038,177	5,763,290	106,986	26,441,155
Deferred Inflows	19,502	1,182,861	108,296	69,864	-	1,380,523
Net Position						
Net Capital Assets	3,763,460	5,521,013	34,947,417	4,441,538	26,409	48,699,837
Restricted	-	-	-	296,996	-	296,996
Unrestricted	15,797,560	406,683	1,139,799	(2,228,797)	22,029	15,137,274
Total Net Position	\$ 19,561,020	\$ 5,927,696	\$ 36,087,216	\$ 2,509,737	\$ 48,438	\$ 64,134,107

Western Solid Waste total net position increased by \$6,187,062 to \$19,561,020 primarily due to charges for services and assessment fees exceeding current year operating expenses.

The Sanitation District’s total net position increased \$667,174 to \$36,087,216 due to increased fees for services needed for planned infrastructure related projects to address deferred maintenance.

Transit Services net position increased \$3,103,589 to \$2,509,737. The increase is primarily due to increase in Intergovernmental revenue and Transportation development grants.

General Fund Budgetary Highlights

The difference between the original expenditure budget and the final amended budget was a \$10,648,498 net increase in appropriations (excluding other financing sources and uses). Explanations of significant changes for this increase are as follows:

- The General Government budget appropriations increased by \$832,376 or 4.6% due to increases to most general government departments resulting from required additional staffing.
- The Public Protection budget appropriations increased by \$5,237,064 or 7.75%. Of this amount, the budget was increased by \$3,126,627 for the Emergency Services Department, increased by \$278,221 for Sheriff Truckee operations. Sheriff Support services saw an increase of \$1,776,437, and Court Security increased by \$294,306.



Management’s Discussion and Analysis
Year Ended June 30, 2023

- Total budgeted Capital Outlay increased by \$5,550,294. The major additional appropriations were for Capital Facilities projects of \$4,348,692, \$328,723 for Information Systems technology projects, \$217,162 for Elections, \$82,858 for Dispatch Services, \$45,458 for Corrections, and \$495,751 for Sheriff Administration.

The difference between the final amended budget and the actual results at fiscal year-end was an increase to fund balance of \$680,898. Actual revenues were higher than the budgetary estimate by \$561,475 or 0.66% and expenditures were under the budgetary estimates by \$10,872,728 or 10.94% . Explanations of significant differences between budgeted and actual expenditures are as follows:

- The General Government actual expenditures were \$1,850,975 less than budgeted expenditure levels. Information Systems was \$958,939 favorable due to lower salary and benefit and services and supplies costs. General Services Administration was \$188,862 less than budgeted and CEO expenses were \$321,720 less than budgeted. Other General Government expenditures are \$2,769,665 over budget due to tax loss reserve adjustment, for which the county doesn’t budget.
- Total Public Protection actual expenditures were \$6,823,817 less than the final budget amount. Emergency Services were \$2,305,780 less than budgeted, Probation department \$872,629, Department of Corrections \$132,900, Public Defender \$359,734, Sheriff Support Services \$1,350,790, and Animal control \$158,402.
- Recreation and Culture actual expenditures came under budget by \$734,753 due to Recreation and Resilience Master Plan consulting expenditures not occurring in current fiscal year.
- Actual expenditures for Capital Outlay were less than the amounts budgeted by \$1,658,438 related to Capital facilities project expenditures.

Capital Assets and Debt Administration

Capital assets The County’s investment in capital assets for its governmental and business-type activities as of June 30, 2023 amounted to \$394,163,521 (net of accumulated depreciation and related debt). This investment in capital assets includes land, infrastructure, buildings and improvements, construction in progress, equipment, and software.

County’s Capital Assets

	Governmental Activities		Business-Type Activities		Total		Variance
	2023	2022	2023	2022	2023	2022	
Land and Easements	\$ 110,780,885	\$ 107,189,293	\$ 3,623,647	\$ 3,623,647	\$ 114,404,532	\$ 110,812,940	3.2%
Infrastructure (Road Sys)	118,071,065	117,672,237	-	-	118,071,065	117,672,237	0.3%
Infrastructure	28,139,556	26,072,806	43,439,165	45,715,093	71,578,721	71,787,899	-0.3%
Structures and Improvements	50,683,276	46,545,483	1,826,263	2,053,456	52,509,539	48,598,939	8.1%
Construction in Progress	7,729,168	12,742,799	4,138,420	1,992,782	11,867,588	14,735,581	-19.5%
Equipment	15,515,700	14,908,771	4,816,085	2,678,965	20,331,785	17,587,736	15.6%
Intangible Assets	5,400,291	6,121,100	-	-	5,400,291	6,121,100	-11.8%
Total	\$ 336,319,941	\$ 331,252,489	\$ 57,843,580	\$ 56,063,943	\$ 394,163,521	\$ 387,316,432	1.8%

Structures and Improvements – The total increase of \$3,910,600 is due to a decrease in business-type activities of \$227,193 and a increase in governmental activities of \$4,137,793. The increases are due to large capital purchases related to housing projects, while the decrease is due to the completion of a project in fiscal year 2022-2023.

Construction in Progress – Construction in progress (CIP) decreased \$2,867,993. Governmental activities decreased by \$5,013,631 due to completion of multiple housing projects. Business-type activities increased by \$2,145,638 due to an ongoing upgrade at the transfer station for Solid Waste, and Transit bus stop improvement projects.

**Management’s Discussion and Analysis
Year Ended June 30, 2023**

Equipment – The increase of \$606,929 in governmental activities and increase of \$2,137,120 in business-type activities were due to new asset purchases exceeding depreciation and retirements of equipment.

Intangible Assets – The decrease of \$720,809 in governmental activities was due to annual depreciation of assets.

Additional information on the County’s capital assets can be found in Note 4 on pages 89-90 of this report.

Long-term obligations

At June 30, 2023, the County had total debt outstanding of \$54,362,608, net of pension and OPEB liability.

County’s Outstanding Debt

	Governmental Activities		Business-Type Activities		Total		Variance
	2023	2022	2023	2022	2023	2022	
COPS/Bonds	\$ 16,078,226	\$ 16,782,802	\$ -	\$ -	\$ 16,078,226	\$ 16,782,802	-4.20%
Loans	11,496,488	12,738,078	9,143,743	10,900,165	20,640,231	23,638,243	-12.68%
Special Assessment Debt	94,000	115,000	-	-	94,000	115,000	-18.26%
Landfill Post Closure Compensated Absences	-	-	2,055,083	2,294,295	2,055,083	2,294,295	-10.43%
Lease Payable	8,756,598	8,761,756	232,077	220,217	8,988,675	8,981,973	0.07%
Subscriptions Payable	4,425,472	4,905,868	-	-	4,425,472	4,905,868	-9.79%
Accrued Claims Liability	213,251	-	-	-	213,251	-	0.00%
Net OPEB Obligation	1,867,670	1,733,723	-	-	1,867,670	1,733,723	7.73%
Net Pension Liability	14,059,332	8,267,901	544,855	329,019	14,604,187	8,596,920	69.88%
Total	\$284,727,187	\$ 199,224,822	\$ 20,593,345	\$ 19,558,658	\$305,320,532	\$ 218,783,480	39.6%

The County’s total outstanding debt, net of pension and OPEB, decreased by \$4,089,296 during the fiscal year. The outstanding debt can be classified in one of two ways – issued debt and liability recognition. The issued debt decrease of \$3,723,588 is attributed to scheduled annual debt payments. The increase in subscriptions payable of \$213,251 is attributed to the implementation of GASB 96 for SBITAs (Subscription-Based IT Arrangements) which requires the recognition of certain subscription liabilities.

The \$86,537,052 increase in liability is related to a increase in pension liability of \$84,619,081 and a increase in compensated absences of \$6,702, a \$6,007,267 increase in OPEB liability and a \$239,212 reduction in the landfill postclosure maintenance liability related to a revised maintenance plan.

Additional information on the County’s long-term debt can be found in Note 7 on pages 93-97 of this report.

Infrastructure Assets Reported Under the Modified Approach

The County is using the modified approach to account for the maintained road system. This method is in-lieu of the depreciation method used for all other assets. The County has set their average Pavement Condition Index (PCI) rating at 62. The rating must be achieved for each three year assessment period. The most recent complete three year assessment occurred in fiscal year 2021/2022 with an average PCI rating of 62.7. The overall condition of the County maintained roads decreased from the fiscal year 2018/19 average PCI rating of 63.3.



Management’s Discussion and Analysis
Year Ended June 30, 2023

Expenditures	Capital Improvements	Preservation Maintenance	General Maintenance	Total Cost
Planned	1,225,115	1,767,910	5,564,547	8,557,572
Actual	757,292	1,717,449	4,466,183	6,940,924
Difference	(467,823)	(50,461)	(1,098,364)	(1,616,648)

For the year ended June 30, 2023, actual maintenance and preservation costs were \$6,183,632, which was \$1,148,825 or 15.7% less than planned. The decrease was due to delays in the start of the Thermoplastic Striping project. This project is expected to conclude in Fall 2023.

Additional information on the County’s use of the Modified Approach can be found in Required Supplementary Information (RSI) on page 125 of this report.

Economic Factors and Next Year’s Budget for FY 2023-2024

Budget Goals and Board Objectives

The County Board of Supervisors adopted their 2024 Board Objectives at the February 7, 2023 Board Meeting. The Board Objectives for 2024 include: fiscal stability and core services; emergency preparedness including wildfire and public safety power shutoffs; economic development; broadband; affordable and workforce housing; cannabis; recreation; and homelessness. These objectives represent the focal points for the County’s overall organizational strategic goals and strategies which are reflected in the Fiscal Year 2023-2024 County Budget.

Budget Climate

The fiscal year 2023-2024 adopted budget for all County funds totals \$369,817,435, a 11.8% increase when compared to the prior year. General fund spending is projected to be \$106,275,223. Ending fund balance for the general fund is projected at \$39,113,798.

The following factors were considered as the budget for fiscal year 2023/2024 was prepared.

- During fiscal year 2022/2023 the County received most the remaining portion of its \$20 million allocation of Federal relief dollars through the American Rescue Plan Act (ARPA) and State and Local Fiscal Recovery Funds (SLFRF).
- The fiscal year 2023-2024 budget reflects a 5.5% growth in property tax related revenues to the County. This includes secured, unsecured, and unitary as well as the property transfer tax and supplemental property tax revenues.
 - The annual adjustment of property base year values is tied to the consumer price index (inflationary) factor, and historically, has been a factor of 1.02. The Assessor, however, has continued to review and to adjust property values as allowed by California law to reflect the current fair market value. For fiscal year 2022-2023, this activity, in conjunction with the increase in sales prices, resulted in 7.1% growth in the assessed values countywide.
- The fiscal year 2023-2024 budget contemplates a 5.5% increase in the sales and use tax revenue stream. This has a direct effect on the sales tax revenue source for the Library fund as well as the Realignment program revenues and other County programs with a direct share of various State allocations based on sales tax collections.

The 2023-2024 budget documents are available online at: <https://www.mynevadacounty.com/366/County-Budget-Portal>

Request for Information

This financial report is designed to provide a general overview of the County’s finances for all those with an interest in the County’s finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Nevada County Auditor-Con-

Management's Discussion and Analysis Year Ended June 30, 2023


troller, Gina S. Will, 950 Maidu Avenue, Nevada City CA 95959. This entire report is available online at <https://www.nevadacountyca.gov/3833/Annual-Comprehensive-Financial-Report>





BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements





**NEVADA
COUNTY**
CALIFORNIA

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Statement of Net Position
June 30, 2023

	Primary Government		
	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Cash and Investments	\$ 148,840,644	\$ 23,776,224	\$ 172,616,868
Restricted Cash	6,913,302	-	6,913,302
Accounts Receivable	2,101,474	5,458,032	7,559,506
Due from Other Governments	30,339,318	1,162,650	31,501,968
Taxes Receivable	2,669,291	17,628	2,686,919
Lease Receivable	1,448,397	1,205,403	2,653,800
Interest Receivable	3,368	2,375	5,743
Deposits with Others	170,010	-	170,010
Prepaid Expenses	557,384	-	557,384
Inventories	43,134	65,919	109,053
Internal Balances	1,436,812	(1,436,812)	-
Loans Receivable	4,993,287	-	4,993,287
Capital Assets:			
Nondepreciable	236,581,118	7,762,067	244,343,185
Depreciable, Net	95,228,743	50,081,513	145,310,256
Right-To-Use Assets, Net	4,510,080	-	4,510,080
Total Assets	<u>535,836,362</u>	<u>88,094,999</u>	<u>623,931,361</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows - OPEB	5,848,513	226,655	6,075,168
Deferred Outflows - Pension	64,609,186	2,197,319	66,806,505
Total Deferred Outflows	<u>70,457,699</u>	<u>2,423,974</u>	<u>72,881,673</u>
LIABILITIES			
Accounts Payable	12,475,893	3,084,954	15,560,847
Accrued Salaries and Benefits	1,950,363	76,477	2,026,840
Accrued Interest Payable	312,233	100,509	412,742
Deposits from Others	120,966	1,000	121,966
Unearned Revenue	13,848,356	1,119,932	14,968,288
Long-Term Liabilities:			
Due within One Year	12,427,436	2,418,919	14,846,355
Due in More than One Year	30,504,269	9,011,984	39,516,253
Other Postemployment Benefits (OPEB) Liability	14,059,332	544,855	14,604,187
Net Pension Liability	227,736,150	8,617,587	236,353,737
Total Liabilities	<u>313,434,998</u>	<u>24,976,217</u>	<u>338,411,215</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Lease Revenues	1,419,849	1,166,998	2,586,847
Deferred Inflows - OPEB	5,509,752	213,525	5,723,277
Deferred Inflows - Pension	2,306,774	-	2,306,774
Total Deferred Inflows	<u>9,236,375</u>	<u>1,380,523</u>	<u>10,616,898</u>
NET POSITION			
Net Investment in Capital Assets	305,467,075	48,699,837	354,166,912
Restricted for:			
Transit	-	296,996	296,996
General Government	8,923,275	-	8,923,275
Public Protection	18,462,719	-	18,462,719
Public Ways and Facilities	10,338,954	-	10,338,954
Health and Sanitation	31,854,471	-	31,854,471
Public Assistance	16,004,882	-	16,004,882
Education	2,880,708	-	2,880,708
Recreation and Culture	42,138	-	42,138
Unrestricted	<u>(110,351,534)</u>	<u>15,165,400</u>	<u>(95,186,134)</u>
Total Net Position	<u>\$ 283,622,688</u>	<u>\$ 64,162,233</u>	<u>\$ 347,784,921</u>

See accompanying Notes to Basic Financial Statements.



**NEVADA
COUNTY**
CALIFORNIA

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Statement of Activities
June 30, 2023

Functions/Programs	Expenses	Program Revenues		
		Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General Government	\$ 20,220,193	\$ 12,734,120	\$ 5,661,275	\$ -
Public Protection	79,048,923	8,852,629	25,805,877	-
Public Ways and Facilities	14,911,987	2,563,415	7,652,043	911,102
Health and Sanitation	55,026,437	3,683,831	52,710,831	-
Public Assistance	44,197,131	142,545	39,272,200	-
Education	6,480,639	5,413	193,829	-
Recreation and Culture	878,914	-	42,138	-
Interest on Long-Term Debt	1,020,240	-	-	-
Total Governmental Activities	221,784,464	27,981,953	131,338,193	911,102
Business-Type Activities:				
Eastern Nevada County Solid Waste	\$ 277,531	\$ 268,114	\$ -	\$ -
Western Nevada County Solid Waste	1,193,166	7,537,211	34,610	-
Transit Services	4,900,700	2,384,091	5,601,667	-
Airport	1,828,828	1,139,373	-	240,438
Sanitation District	7,949,373	8,696,037	-	-
Total Business-Type Activities	16,149,598	20,024,826	5,636,277	240,438
Total Nevada County	\$ 237,934,062	\$ 48,006,779	\$ 136,974,470	\$ 1,151,540

General Revenues and Transfers

Taxes:

- Property Taxes
- Sales and Use Taxes
- Property Transfer Taxes
- Transient Occupancy Taxes
- Other

Unrestricted Interest and Investment Earnings

Tobacco Settlement

Miscellaneous

Gain (Loss) on Sale of Capital Assets

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position - Beginning of Year

Net Position - End of Year

See accompanying Notes to Basic Financial Statements.

**Statement of Activities (Continued)
June 30, 2023**

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (1,824,798)	\$ -	\$ (1,824,798)
(44,390,417)	-	(44,390,417)
(3,785,427)	-	(3,785,427)
1,368,225	-	1,368,225
(4,782,386)	-	(4,782,386)
(6,281,397)	-	(6,281,397)
(836,776)	-	(836,776)
(1,020,240)	-	(1,020,240)
<u>(61,553,216)</u>	<u>-</u>	<u>(61,553,216)</u>
\$ -	\$ (9,417)	\$ (9,417)
-	6,378,655	6,378,655
-	3,085,058	3,085,058
-	(449,017)	(449,017)
-	746,664	746,664
<u>-</u>	<u>9,751,943</u>	<u>9,751,943</u>
<u>\$ (61,553,216)</u>	<u>\$ 9,751,943</u>	<u>\$ (51,801,273)</u>
51,738,641	-	51,738,641
10,469,678	-	10,469,678
1,353,593	-	1,353,593
1,128,640	-	1,128,640
4,242,107	189,722	4,431,829
2,935,839	30,618	2,966,457
997,412	-	997,412
2,980,122	-	2,980,122
47,834	(326,561)	(278,727)
(206,874)	206,874	-
<u>75,686,992</u>	<u>100,653</u>	<u>75,787,645</u>
14,133,776	9,852,596	23,986,372
<u>269,488,912</u>	<u>54,309,637</u>	<u>323,798,549</u>
<u>\$ 283,622,688</u>	<u>\$ 64,162,233</u>	<u>\$ 347,784,921</u>

Functions/Programs
Primary Government:
Governmental Activities:
General Government
Public Protection
Public Ways and Facilities
Health and Sanitation
Public Assistance
Education
Recreation and Culture
Interest on Long-Term Debt
Total Governmental Activities
Business-Type Activities:
Eastern Nevada County Solid Waste
Western Nevada County Solid Waste
Transit Services
Airport
Sanitation District
Total Business-Type Activities
Total Nevada County
General Revenues and Transfers
Taxes:
Property Taxes
Sales and Use Taxes
Property Transfer Taxes
Transient Occupancy Taxes
Other
Unrestricted Interest and Investment Earnings
Tobacco Settlement
Miscellaneous
Gain (Loss) on Sale of Capital Assets
Transfers
Total General Revenues and Transfers
Change in Net Position
Net Position - Beginning of Year
Net Position - End of Year

See accompanying Notes to Basic Financial Statements.






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BASIC FINANCIAL STATEMENTS

Fund Financial Statements



Balance Sheet
Governmental Funds
June 30, 2023

	General	Road	Community Development Agency	Human Services Agency
ASSETS				
Cash and Investments	\$ 34,847,856	\$ 5,399,921	\$ 7,421,279	\$ 21,400,437
Accounts Receivable	1,252,001	121,329	391,285	269,360
Taxes Receivable	1,480,097	641,482	19,078	580
Lease Receivable	1,448,397	-	-	-
Interest Receivable	3,368	-	-	-
Due from Other Governments	7,449,281	2,322,571	465,249	13,941,833
Due from Other Funds	3,155,497	-	8,906	-
Deposits with Others	-	-	-	20,010
Inventories	-	17,801	-	-
Prepays	478,597	6,000	-	49,307
Restricted Cash and Investments	6,912,762	-	-	-
Advances to Other Funds	2,645,346	-	-	-
Loans Receivable	-	-	-	-
Total Assets	<u>\$ 59,673,202</u>	<u>\$ 8,509,104</u>	<u>\$ 8,305,797</u>	<u>\$ 35,681,527</u>
LIABILITIES				
Accounts Payable	3,382,590	641,044	-	4,972,104
Accrued Salaries and Benefits Payable	1,067,049	74,991	155,065	534,903
Deposits from Others	-	15,888	79,439	25,639
Due to Other Funds	-	-	48,354	-
Advances from Other Funds	-	255,129	-	-
Unearned Revenue	399,821	-	920,220	1,237,535
Total Liabilities	<u>4,849,460</u>	<u>987,052</u>	<u>1,203,078</u>	<u>6,770,181</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	2,052,158	366,750	855,956	5,677,888
Lease Revenues	1,419,849	-	-	-
Total Deferred Inflows of Resources	<u>3,472,007</u>	<u>366,750</u>	<u>855,956</u>	<u>5,677,888</u>
FUND BALANCES				
Nonspendable	3,123,943	23,801	-	49,307
Restricted	12,013,675	7,131,501	1,119,701	23,184,151
Committed	10,627,522	-	-	-
Assigned	23,804,138	-	5,127,062	-
Unassigned	1,782,457	-	-	-
Total Fund Balances	<u>51,351,735</u>	<u>7,155,302</u>	<u>6,246,763</u>	<u>23,233,458</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 59,673,202</u>	<u>\$ 8,509,104</u>	<u>\$ 8,305,797</u>	<u>\$ 35,681,527</u>

See accompanying Notes to Basic Financial Statements.

**Balance Sheet (Continued)
Governmental Funds
June 30, 2023**

Local Revenue Fund	American Recovery	Nonmajor Governmental Funds	Total
\$ 11,353,094	\$ 11,097,936	\$ 46,358,397	\$ 137,878,920
-	-	67,004	2,100,979
7,853	-	520,201	2,669,291
-	-	-	1,448,397
-	-	-	3,368
3,275,119	-	2,885,265	30,339,318
-	-	71,729	3,236,132
-	-	-	20,010
-	-	-	17,801
-	-	-	533,904
-	-	540	6,913,302
-	-	-	2,645,346
-	-	4,993,287	4,993,287
<u>\$ 14,636,066</u>	<u>\$ 11,097,936</u>	<u>\$ 54,896,423</u>	<u>\$ 192,800,055</u>
-	83,021	2,120,339	11,199,098
-	-	100,948	1,932,956
-	-	-	120,966
251,912	-	2,719,891	3,020,157
-	-	1,075,000	1,330,129
-	11,105,673	185,107	13,848,356
251,912	11,188,694	6,201,285	31,451,662
798,188	-	13,970	9,764,910
-	-	-	1,419,849
798,188	-	13,970	11,184,759
-	-	-	3,197,051
13,585,966	-	42,165,501	99,200,495
-	-	-	10,627,522
-	-	6,545,446	35,476,646
-	(90,758)	(29,779)	1,661,920
13,585,966	(90,758)	48,681,168	150,163,634
<u>\$ 14,636,066</u>	<u>\$ 11,097,936</u>	<u>\$ 54,896,423</u>	<u>\$ 192,800,055</u>

ASSETS

Cash and Investments
Accounts Receivable
Taxes Receivable
Lease Receivable
Interest Receivable
Due from Other Governments
Due from Other Funds
Deposits with Others
Inventories
Prepays
Restricted Cash and Investments
Advances to Other Funds
Loans Receivable
Total Assets

LIABILITIES

Accounts Payable
Accrued Salaries and Benefits Payable
Deposits from Others
Due to Other Funds
Advances from Other Funds
Unearned Revenue
Total Liabilities

DEFERRED INFLOWS OF RESOURCES

Unavailable revenue
Lease Revenues
Total Deferred Inflows of Resources

FUND BALANCES

Nonspendable
Restricted
Committed
Assigned
Unassigned
Total Fund Balances

Total Liabilities, Deferred Inflows of Resources and Fund Balances

See accompanying Notes to Basic Financial Statements.



**Reconciliation of the Governmental Funds Balance Sheet
to the Government-wide Statement of Net Position
Governmental Activities
June 30, 2023**

Fund Balance - Total Governmental Funds	\$ 150,163,634
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds balance sheets.	328,778,282
Right-to-use assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds balance sheets.	4,303,773
Other long term assets are not available to pay for current period expenditures and therefore are reported as unavailable revenues in the governmental funds.	9,764,910
Deferred outflows of resources reported in the statement of net position	69,898,296
Interest payable on long-term debt does not require the use of current financial resources and therefore is not accrued as a liability in the governmental fund balance sheets.	(311,854)
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.	
Certificates of Participation	(16,078,226)
Bonds Payable	(94,000)
Loans Payable	(11,496,488)
Compensated Absences	(8,693,122)
Lease Liability	(4,217,478)
Subscription Liability	(213,251)
Net OPEB Liability	(13,938,554)
Net Pension Liability	(225,739,289)
Deferred inflows of resources reported in the statement of net position	(7,769,194)
Internal service funds are used by management to charge the cost of certain activities, such as insurance and equipment maintenance and operations, to individual funds. The assets and liabilities of the internal service funds must be added to the statement of net position.	9,265,249
Net Position of Governmental Activities	<u>\$ 283,622,688</u>

See accompanying Notes to Basic Financial Statements.



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**Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Ended June 30, 2023**

	General	Road	Community Development Agency	Human Services Agency
REVENUES				
Taxes	\$ 59,369,566	\$ 3,669,923	\$ 70,995	\$ -
Licenses and Permits	2,819,938	379,146	2,410,119	-
Fines, Forfeitures, and Penalties	6,020,684	53	542,673	6,111
Use of Money and Property	1,804,919	69,129	21,037	389,752
Intergovernmental	5,158,644	9,198,810	895,439	71,171,971
Charges for Services	8,272,042	815,228	2,835,355	1,872,423
Other Revenues	1,563,330	(336)	343,133	1,576,572
Total Revenues	<u>85,009,123</u>	<u>14,131,953</u>	<u>7,118,751</u>	<u>75,016,829</u>
EXPENDITURES				
Current:				
General Government	17,072,383	-	-	-
Public Protection	65,974,160	-	7,177,533	-
Public Ways and Facilities	-	12,761,590	256	-
Health and Sanitation	351,934	-	3,014,624	42,191,465
Public Assistance	513,088	-	-	42,794,689
Education	78,308	-	-	-
Recreation and Culture	60,476	-	-	-
Debt Service:				
Principal	223,309	-	1,911	295,889
Interest	14,385	-	9	46,622
Capital Outlay	4,210,116	2,011,793	-	3,072,633
Total Expenditures	<u>88,498,159</u>	<u>14,773,383</u>	<u>10,194,333</u>	<u>88,401,298</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,489,036)	(641,430)	(3,075,582)	(13,384,469)
OTHER FINANCING SOURCES (USES)				
Transfers In	15,652,520	1,605,151	3,978,788	11,847,083
Transfers Out	(11,808,735)	-	-	(587,028)
Lease Proceeds	34,405	-	-	-
Subscriptions	291,744	-	-	13,438
Total Other Financing Sources (Uses)	<u>4,169,934</u>	<u>1,605,151</u>	<u>3,978,788</u>	<u>11,273,493</u>
NET CHANGES IN FUND BALANCES	680,898	963,721	903,206	(2,110,976)
Fund Balances - Beginning of Year	<u>50,670,837</u>	<u>6,191,581</u>	<u>5,343,557</u>	<u>25,344,434</u>
FUND BALANCES - END OF YEAR	<u>\$ 51,351,735</u>	<u>\$ 7,155,302</u>	<u>\$ 6,246,763</u>	<u>\$ 23,233,458</u>

See accompanying Notes to Basic Financial Statements.

**Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Governmental Funds
Ended June 30, 2023**

Local Revenue Fund	American Recovery	Nonmajor Governmental Funds	Total
\$ -	\$ -	\$ 5,822,175	\$ 68,932,659
-	-	11,201	5,620,404
-	-	271,910	6,841,431
76,210	(21,512)	518,890	2,858,425
20,718,938	3,504,883	20,672,271	131,320,956
-	-	1,577,541	15,372,589
-	-	494,835	3,977,534
<u>20,795,148</u>	<u>3,483,371</u>	<u>29,368,823</u>	<u>234,923,998</u>
-	764,678	199,534	18,036,595
514,086	254,609	4,175,633	78,096,021
-	-	1,220,884	13,982,730
-	1,052,498	8,331,349	54,941,870
-	655,659	198,666	44,162,102
-	-	6,380,654	6,458,962
-	763,756	-	824,232
-	-	1,971,828	2,492,937
-	-	1,074,661	1,135,677
-	13,684	162,520	9,470,746
<u>514,086</u>	<u>3,504,884</u>	<u>23,715,729</u>	<u>229,601,872</u>
20,281,062	(21,513)	5,653,094	5,322,126
-	-	5,612,131	38,695,673
(16,150,510)	-	(11,215,834)	(39,762,107)
-	-	-	34,405
-	-	112,644	417,826
<u>(16,150,510)</u>	<u>-</u>	<u>(5,491,059)</u>	<u>(614,203)</u>
4,130,552	(21,513)	162,035	4,707,923
9,455,414	(69,245)	48,519,133	145,455,711
<u>\$ 13,585,966</u>	<u>\$ (90,758)</u>	<u>\$ 48,681,168</u>	<u>\$ 150,163,634</u>

REVENUES

- Taxes
- Licenses and Permits
- Fines, Forfeitures, and Penalties
- Use of Money and Property
- Intergovernmental
- Charges for Services
- Other Revenues
- Total Revenues

EXPENDITURES

- Current:
 - General Government
 - Public Protection
 - Public Ways and Facilities
 - Health and Sanitation
 - Public Assistance
 - Education
 - Recreation and Culture
- Debt Service:
 - Principal
 - Interest
- Capital Outlay
- Total Expenditures

EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES

OTHER FINANCING SOURCES (USES)

- Transfers In
- Transfers Out
- Lease Proceeds
- Subscriptions
- Total Other Financing Sources (Uses)

NET CHANGES IN FUND BALANCES

Fund Balances - Beginning of Year

FUND BALANCES - END OF YEAR

See accompanying Notes to Basic Financial Statements.



**Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances to the Government-wide Statement of Activities
Governmental Funds
Year Ended June 30, 2023**

Net Change to Fund Balance - Total Governmental Funds	\$	4,707,923
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	4,563,101	
Less: Current Year Depreciation and Amortization	-	4,563,101
Unavailable revenues are reported as deferred inflows of resources in the governmental funds, but are recognized as revenues in the statement of activities.		
		1,075,867
Long-term debt proceeds provide current resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. 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 Retirements		2,492,937
Lease Proceeds		(34,405)
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 Payable	9,022	
Change in Accrued Interest on Long-Term Debt	26,955	
Amortization of Premium	79,576	
Change in Net Pension Liability and Related Deferred Inflows and Outflows	(1,697,674)	
Change in OPEB Liability and Related Deferred Inflows and Outflows	2,841,864	1,259,743
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.		
		68,610
Change in Net Position of Governmental Activities	\$	14,133,776

See accompanying Notes to Basic Financial Statements.



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Statement of Net Position
Proprietary Funds
June 30, 2023

	Business-Type Activities Enterprise Funds		
	Western Nevada County Solid Waste	Airport	Sanitation District
ASSETS			
Current Assets:			
Cash and Investments	\$ 13,812,329	\$ 511,315	\$ 7,126,735
Accounts Receivable	5,233,840	194,986	28,486
Taxes Receivable	-	17,628	-
Lease Receivable	-	1,205,403	-
Interest Receivable	-	2,375	-
Due from Other Governments	23,875	213,684	19,099
Advances To Other Funds	-	-	-
Prepaid Costs	-	-	-
Inventory	-	65,919	-
Deposits	-	-	-
Total Current Assets	19,070,044	2,211,310	7,174,320
Noncurrent Assets:			
Capital Assets:			
Nondepreciable	3,643,021	2,065,859	1,527,624
Depreciable, Net	120,439	3,712,483	42,306,207
Right-To-Use Assets, Net	-	-	-
Total Noncurrent Assets	3,763,460	5,778,342	43,833,831
Total Assets	22,833,504	7,989,652	51,008,151
DEFERRED OUTFLOWS			
OPEB	20,703	16,838	114,955
Pensions	203,783	159,301	1,110,583
Total Deferred Outflows	224,486	176,139	1,225,538
LIABILITIES			
Current Liabilities:			
Accounts Payable	606,277	87,834	182,190
Salaries and Benefits Payable	4,225	6,459	38,200
Interest Payable	-	2,610	97,899
Deposits Payable	-	1,000	-
Due to Other Funds	-	-	5,975
Advances From Other Funds	-	-	1,458,963
Unearned Revenue	-	14,485	644,000
Compensated Absences	65,604	20,284	92,634
Loans and Financed Purchase Obligations	-	14,506	1,772,522
Lease Liability	-	-	-
Accrued Claims Payable	-	-	-
Postclosure Costs	390,478	-	-
Total Current Liabilities	1,066,584	147,178	4,292,383
Noncurrent Liabilities:			
Loans and Financed Purchase Obligations	-	242,823	7,113,892
Lease Liability	-	-	-
Accrued Claims Payable	-	-	-
Postclosure Costs	1,561,913	-	-
Net OPEB Liability	49,765	40,477	276,342
Net Pension Liability	799,206	624,756	4,355,560
Total Noncurrent Liabilities	2,410,884	908,056	11,745,794
Total Liabilities	3,477,468	1,055,234	16,038,177
DEFERRED INFLOWS			
Lease Revenues	-	1,166,998	-
OPEB	19,502	15,863	108,296
Total Deferred Inflows	19,502	1,182,861	108,296
NET POSITION			
Net Investment in Capital Assets	3,763,460	5,521,013	34,947,417
Restricted for Capital Purposes	-	-	-
Unrestricted	15,797,560	406,683	1,139,799
Total Net Position	\$ 19,561,020	\$ 5,927,696	\$ 36,087,216

Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds.

Net Position of Business-Type Activities

See accompanying Notes to Basic Financial Statements.

**Statement of Net Position (Continued)
Proprietary Funds
June 30, 2023**

Business-Type Activities Enterprise Funds			Governmental Activities
Nonmajor Fund			Internal Service Funds
Transit Services	Eastern Nevada County Solid Waste	Total Enterprise Funds	
\$ 2,196,830	\$ 129,015	\$ 23,776,224	\$ 10,961,724
720	-	5,458,032	495
-	-	17,628	-
-	-	1,205,403	-
-	-	2,375	-
905,992	-	1,162,650	-
-	-	-	143,746
-	-	-	23,480
-	-	65,919	25,333
-	-	-	150,000
<u>3,103,542</u>	<u>129,015</u>	<u>31,688,231</u>	<u>11,304,778</u>
499,154	26,409	7,762,067	-
3,942,384	-	50,081,513	3,031,579
-	-	-	206,307
<u>4,441,538</u>	<u>26,409</u>	<u>57,843,580</u>	<u>3,237,886</u>
7,545,080	155,424	89,531,811	14,542,664
74,159	-	226,655	50,242
<u>723,652</u>	-	<u>2,197,319</u>	<u>509,161</u>
797,811	-	2,423,974	559,403
2,204,359	4,294	3,084,954	1,276,795
27,593	-	76,477	17,407
-	-	100,509	379
-	-	1,000	-
-	-	5,975	210,000
-	-	1,458,963	-
461,447	-	1,119,932	-
53,555	-	232,077	63,476
-	-	1,787,028	-
-	-	-	103,533
-	-	-	1,066,670
-	9,336	399,814	-
<u>2,746,954</u>	<u>13,630</u>	<u>8,266,729</u>	<u>2,738,260</u>
-	-	7,356,715	-
-	-	-	104,461
-	-	-	801,000
-	93,356	1,655,269	-
178,271	-	544,855	120,778
2,838,065	-	8,617,587	1,996,861
<u>3,016,336</u>	<u>93,356</u>	<u>18,174,426</u>	<u>3,023,100</u>
5,763,290	106,986	26,441,155	5,761,360
-	-	1,166,998	-
69,864	-	213,525	47,332
<u>69,864</u>	-	<u>1,380,523</u>	<u>47,332</u>
4,441,538	26,409	48,699,837	3,237,883
296,996	-	296,996	-
(2,228,797)	22,029	15,137,274	6,055,492
<u>\$ 2,509,737</u>	<u>\$ 48,438</u>	<u>\$ 64,134,107</u>	<u>\$ 9,293,375</u>
		28,126	
		<u>\$ 64,162,233</u>	

ASSETS

- Current Assets:
 - Cash and Investments
 - Accounts Receivable
 - Taxes Receivable
 - Lease Receivable
 - Interest Receivable
 - Due from Other Governments
 - Advances To Other Funds
 - Prepaid Costs
 - Inventory
 - Deposits
 - Total Current Assets
- Noncurrent Assets:
 - Capital Assets:
 - Nondepreciable
 - Depreciable, Net
 - Right-To-Use Assets, Net
 - Total Noncurrent Assets
 - Total Assets

DEFERRED OUTFLOWS

- OPEB
- Pensions
- Total Deferred Outflows

LIABILITIES

- Current Liabilities:
 - Accounts Payable
 - Salaries and Benefits Payable
 - Interest Payable
 - Deposits Payable
 - Due to Other Funds
 - Advances From Other Funds
 - Unearned Revenue
 - Compensated Absences
 - Loans and Financed Purchase Obligations
 - Lease Liability
 - Accrued Claims Payable
 - Postclosure Costs
 - Total Current Liabilities
- Noncurrent Liabilities:
 - Loans and Financed Purchase Obligations
 - Lease Liability
 - Accrued Claims Payable
 - Postclosure Costs
 - Net OPEB Liability
 - Net Pension Liability
 - Total Noncurrent Liabilities
 - Total Liabilities

DEFERRED INFLOWS

- Lease Revenues
- OPEB
- Total Deferred Inflows

NET POSITION

- Net Investment in Capital Assets
- Restricted for Capital Purposes
- Unrestricted
- Total Net Position

See accompanying Notes to Basic Financial Statements.

**Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
Ended June 30, 2023**

	Business-Type Activities Enterprise Funds		
	Western Nevada County Solid Waste	Airport	Sanitation District
OPERATING REVENUES			
Charges for Services	\$ 2,341,120	\$ 246,148	\$ 8,695,915
Fuel Sales	-	883,676	-
Other Revenues	5,196,091	9,549	122
Total Operating Revenues	<u>7,537,211</u>	<u>1,139,373</u>	<u>8,696,037</u>
OPERATING EXPENSES			
Salaries and Benefits	236,619	380,769	2,366,965
Services and Supplies	186,359	861,067	2,592,924
Benefit and Claim Expenses	-	-	-
Other Charges	56,292	95,295	248,167
Expense Transfers	130,958	119,164	334,914
Closure and Postclosure Costs	579,951	-	-
Depreciation and Amortization	1,458	370,806	2,370,661
Total Operating Expenses	<u>1,191,637</u>	<u>1,827,101</u>	<u>7,913,631</u>
OPERATING INCOME (LOSS)	6,345,574	(687,728)	782,406
NONOPERATING REVENUES (EXPENSES)			
Taxes and Assessments	-	141,494	-
Intergovernmental Revenues	34,610	-	-
Interest Income	147,325	106,267	35,584
Interest Expense	-	(3,581)	(201,576)
Gain (Loss) on Sale of Capital Assets	(340,447)	-	13,886
Total Nonoperating Revenues (Expenses)	<u>(158,512)</u>	<u>244,180</u>	<u>(152,106)</u>
Income (Loss) Before Transfers, and Contributions	6,187,062	(443,548)	630,300
Capital Contributions	-	240,438	-
Transfers In	-	170,000	36,874
Transfers Out	-	-	-
CHANGE IN NET POSITION	6,187,062	(33,110)	667,174
Net Position - Beginning of Year	<u>13,373,958</u>	<u>5,960,806</u>	<u>35,420,042</u>
NET POSITION (DEFICIT) - END OF YEAR	<u>\$ 19,561,020</u>	<u>\$ 5,927,696</u>	<u>\$ 36,087,216</u>

Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds.

Change in Net Position of the Business-Type Activities

See accompanying Notes to Basic Financial Statements.

**Statement of Revenues, Expenses, and Changes in Fund Net Position (Continued)
Proprietary Funds
Ended June 30, 2023**

		Business-Type Activities Enterprise Funds		Governmental Activities	
Transit Services	Nonmajor Fund Eastern Nevada County Solid Waste	Total Enterprise Funds	Internal Service Funds		
\$ 2,384,091	\$ 268,114	\$ 13,935,388	\$ 14,131,883		OPERATING REVENUES
-	-	883,676	-		Charges for Services
-	-	5,205,762	1,789		Fuel Sales
2,384,091	268,114	20,024,826	14,133,672		Other Revenues
					Total Operating Revenues
1,705,746	-	4,690,099	1,024,512		OPERATING EXPENSES
2,361,197	280,172	6,281,719	9,243,204		Salaries and Benefits
-	-	-	1,819,374		Services and Supplies
239,363	(635)	638,482	718,772		Benefit and Claim Expenses
321,575	-	906,611	723,206		Other Charges
-	(2,006)	577,945	-		Expense Transfers
247,903	-	2,990,828	1,018,408		Closure and Postclosure Costs
4,875,784	277,531	16,085,684	14,547,476		Depreciation and Amortization
(2,491,693)	(9,417)	3,939,142	(413,804)		Total Operating Expenses
					OPERATING INCOME (LOSS)
48,228	-	189,722	-		NONOPERATING REVENUES (EXPENSES)
5,601,667	-	5,636,277	-		Taxes and Assessments
(54,613)	1,212	235,775	77,414		Intergovernmental Revenues
-	-	(205,157)	(2,509)		Interest Income
-	-	(326,561)	69,510		Interest Expense
5,595,282	1,212	5,530,056	144,415		Gain (Loss) on Sale of Capital Assets
3,103,589	(8,205)	9,469,198	(269,389)		Total Nonoperating Revenues (Expenses)
-	-	240,438	-		Income (Loss) Before Transfers, and Contributions
-	-	206,874	877,227		Capital Contributions
-	-	-	(17,667)		Transfers In
3,103,589	(8,205)	9,916,510	590,171		Transfers Out
(593,852)	56,643		8,703,204		CHANGE IN NET POSITION
\$ 2,509,737	\$ 48,438		\$ 9,293,375		Net Position - Beginning of Year
		(63,914)			NET POSITION (DEFICIT) - END OF YEAR
		\$ 9,852,596			

See accompanying Notes to Basic Financial Statements.



**Statement of Cash Flows
Proprietary Funds
Ended June 30, 2023**

	Business-Type Activities Enterprise Funds		
	Western Nevada County Solid Waste	Airport	Sanitation District
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 2,318,026	\$ 1,047,371	\$ 8,689,657
Receipts from Interfund Services	-	-	-
Payments to Suppliers	(610,261)	(1,098,692)	(3,031,300)
Payments to Employees	(223,709)	(380,643)	(2,613,861)
Net Cash Provided (Used) by Operating Activities	1,484,056	(431,964)	3,044,496
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Grants and Other Receipts	34,610	141,494	-
Transfers from Other Funds	-	170,000	36,874
Transfers to Other Funds	-	-	-
Receipts from Other Funds	117,902	6,020	154,607
Payments to Other Funds	(84,550)	(33,563)	(263,247)
Net Cash Provided (Used) by Noncapital Financing Activities	67,962	283,951	(71,766)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of Capital Assets	(1,405,117)	(261,776)	(304,026)
Proceeds from Sale of Capital Assets	-	-	13,886
Loss on Disposal of Capital Assets	(340,447)	-	-
Capital Grants	-	240,438	-
Principal Paid on Lease Liability	-	-	-
Principal Paid on Capital Debt	-	(14,267)	(1,840,700)
Interest Paid on Capital Debt	-	(4,542)	(127,388)
Net Cash Used by Capital and Related Financing Activities	(1,745,564)	(40,147)	(2,258,228)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and Investment Earnings (Loss)	147,325	86,670	35,584
Net Cash Provided (Used) by Investing Activities	147,325	86,670	35,584
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(46,221)	(101,490)	750,086
Cash and Cash Equivalents - Beginning of Year	13,858,550	612,805	6,376,649
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 13,812,329</u>	<u>\$ 511,315</u>	<u>\$ 7,126,735</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ 6,345,574	\$ (687,728)	\$ 782,406
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows Provided (Used) by Operating Activities:			
Depreciation	1,458	370,806	2,370,661
(Increase) Decrease in:			
Accounts Receivable	(5,219,185)	(170,875)	(6,378)
Prepaid Expense	-	-	-
Inventory	-	(6,424)	-
Deposits	-	80,404	-
Deferred Outflows of Resources	(116,257)	(91,416)	(598,772)
Increase (Decrease) in:			
Accounts Payable	580,505	(16,742)	144,705
Salaries and Benefits Payable	(13,678)	(11,200)	(102,715)
Unearned Revenue	-	(1,531)	-
Deferred Inflows of Resources	(170,841)	(132,691)	(989,751)
Net Pension Liability	281,710	218,030	1,343,322
Compensated Absences Payable	12,499	28	(5,672)
Claims Liability	-	-	-
Closure and Postclosure Liability	(237,206)	-	-
Net OPEB Liability	19,477	17,375	106,690
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,484,056</u>	<u>\$ (431,964)</u>	<u>\$ 3,044,496</u>

See accompanying Notes to Basic Financial Statements.

**Statement of Cash Flows (Continued)
Proprietary Funds
Ended June 30, 2023**

Business-Type Activities Enterprise Funds			Governmental Activities	
Nonmajor Fund				
Transit	Eastern Nevada County Solid Waste	Total Enterprise Funds	Internal Service Funds	
\$ 1,507,446	\$ 268,114	\$ 13,830,614	\$ -	
-	-	-	14,232,123	
(867,168)	(281,942)	(5,889,363)	(11,908,794)	
(1,740,412)	-	(4,958,625)	(1,012,489)	
(1,100,134)	(13,828)	2,982,626	1,310,840	
5,649,895	-	5,825,999	-	
-	-	206,874	877,227	
-	-	-	(17,667)	
488	17,830	296,847	531,888	
(172,089)	-	(553,449)	(909,669)	
5,478,294	17,830	5,776,271	481,779	
(2,799,545)	-	(4,770,464)	(1,701,822)	
-	-	13,886	69,510	
-	-	(340,447)	-	
-	-	240,438	-	
-	-	-	(102,613)	
-	-	(1,854,967)	-	
-	-	(131,930)	(2,354)	
(2,799,545)	-	(6,843,484)	(1,737,279)	
(54,612)	1,212	216,179	77,414	
(54,612)	1,212	216,179	77,414	
1,524,003	5,214	2,131,592	132,754	
672,827	123,801	21,644,632	10,828,970	
\$ 2,196,830	\$ 129,015	\$ 23,776,224	\$ 10,961,724	
\$ (2,491,693)	\$ (9,417)	\$ 3,939,142	\$ (413,804)	
247,903	-	2,990,828	1,018,408	
(876,645)	-	(6,273,083)	98,451	
-	-	-	(6,652)	
-	-	(6,424)	-	
-	-	80,404	-	
(406,859)	-	(1,213,304)	(289,063)	
2,054,967	(2,405)	2,761,030	468,467	
(49,499)	-	(177,092)	(23,194)	
-	-	(1,531)	-	
(615,170)	-	(1,908,453)	(427,473)	
959,563	-	2,802,625	701,892	
5,005	-	11,860	3,864	
-	-	-	133,947	
-	(2,006)	(239,212)	-	
72,294	-	215,836	45,997	
\$ (1,100,134)	\$ (13,828)	\$ 2,982,626	\$ 1,310,840	

CASH FLOWS FROM OPERATING ACTIVITIES
Receipts from Customers
Receipts from Interfund Services
Payments to Suppliers
Payments to Employees
Net Cash Provided (Used) by Operating Activities
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES
Grants and Other Receipts
Transfers from Other Funds
Transfers to Other Funds
Receipts from Other Funds
Payments to Other Funds
Net Cash Provided (Used) by Noncapital Financing Activities
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES
Acquisition of Capital Assets
Proceeds from Sale of Capital Assets
Loss on Disposal of Capital Assets
Capital Grants
Principal Paid on Lease Liability
Principal Paid on Capital Debt
Interest Paid on Capital Debt
Net Cash Used by Capital and Related Financing Activities
CASH FLOWS FROM INVESTING ACTIVITIES
Interest and Investment Earnings (Loss)
Net Cash Provided (Used) by Investing Activities
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
Cash and Cash Equivalents - Beginning of Year
CASH AND CASH EQUIVALENTS - END OF YEAR
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES
Operating Income (Loss)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows Provided (Used) by Operating Activities:
Depreciation
(Increase) Decrease in:
Accounts Receivable
Prepaid Expense
Inventory
Deposits
Deferred Outflows of Resources
Increase (Decrease) in:
Accounts Payable
Salaries and Benefits Payable
Unearned Revenue
Deferred Inflows of Resources
Net Pension Liability
Compensated Absences Payable
Claims Liability
Closure and Postclosure Liability
Net OPEB Liability
Net Cash Provided (Used) by Operating Activities

See accompanying Notes to Basic Financial Statements.

Statement of Fiduciary Net Position
June 30, 2023

	Investment Trust	Private Purpose Trust	Custodial
ASSETS			
Cash and Investments	\$ 137,528,928	\$ 270,709	\$ 414,664
Restricted Cash and Investments	-	-	254,184
Accounts Receivable	312,700	-	44,841
Taxes Receivable	-	-	11,008,651
Due from Other Governments	3,039,013	-	2,169,946
Total Assets	140,880,641	270,709	13,892,286
LIABILITIES			
Due to Other Governments	9,544,032	-	7,497,003
Total Liabilities	9,544,032	-	7,497,003
NET POSITION			
Net Position Held in Trust for			
Investment Pool Participants	131,336,609	-	-
Individuals	-	270,709	-
Net Position Held for Individuals, Organizations and Other Governments	-	-	6,395,283
Total Net Position	\$ 131,336,609	\$ 270,709	\$ 6,395,283

See accompanying Notes to Basic Financial Statements.

**Statement of Changes in Fiduciary Net Position
Year Ended June 30, 2023**

	<u>Investment Trust</u>	<u>Private Purpose Trust</u>	<u>Custodial</u>
ADDITIONS			
Contributions to Investment Pool	\$ 551,920,716	\$ -	\$ -
Property Taxes Collected for Other Governments	-	-	643,243,743
Fees Collected for Other Governments	-	-	5,571,406
Net Investment Income:			
Investment Income	<u>1,131,774</u>	<u>2,565</u>	<u>296,010</u>
Total Additions	553,052,490	2,565	649,111,159
DEDUCTIONS			
Distributions from Pooled Investments	547,559,332	-	9,910,575
Property Taxes Distributed to Other Governments	-	-	637,275,857
Fees Distributed to Other Governments	-	-	1,620,035
Administrative Expenses	-	<u>929</u>	-
Total Deductions	<u>547,559,332</u>	<u>929</u>	<u>648,806,467</u>
CHANGE IN NET POSITION	5,493,158	1,636	304,692
Net Position - Beginning of Year	<u>125,843,451</u>	<u>269,073</u>	<u>6,090,591</u>
NET POSITION - END OF YEAR	<u>\$ 131,336,609</u>	<u>\$ 270,709</u>	<u>\$ 6,395,283</u>

See accompanying Notes to Basic Financial Statements.






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COUNTY**
CALIFORNIA

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BASIC FINANCIAL STATEMENTS

Notes to Basic Financial Statements



Note 1. Summary of Significant Accounting Policies

The basic financial statements of County of Nevada (County) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

A. Reporting Entity

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

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

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

For financial reporting purposes, the County's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the Board of Supervisors.

The financial statements of the individual component units may be obtained by writing to the County of Nevada, Auditor-Controller's Office, 950 Maidu Avenue, Nevada City, CA 95959 or via the web at <https://www.nevadacountyca.gov/3833/Annual-Comprehensive-Financial-Report>.

Blended Component Units

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

Special Assessment Debt with County Commitment – These funds were established to administer bonds issued by the County of Nevada on behalf of the County Service Area 22 Assessment District under the Improvement Bond Act of 1915. The County Board of Supervisors is the governing body of these funds and approves all payments. As an integral part of the County, these funds are reported as a nonmajor debt service fund in the County's financial statements.

Finance Authority – The Finance Authority was formed to assist the County in the financing of real or personal property for the benefit of Nevada County. The Finance Authority is the lessor for the County's Revenue Bonds (2019 Issue), the Crown Point Building Loan, the Solar Lease Agreement, the Energy Conservation Loan, and makes debt service payments on behalf of the County. Since the Finance Authority's outstanding debt is expected to be repaid entirely with resources of the County, the Finance Authority is reported as a nonmajor debt service fund in the County's financial statements.

Sanitation District – The County Board of Supervisors is the governing body of the Sanitation District. The Sanitation District accounts for activity related to providing customers with sanitation management and billing for services

**Notes to the Financial Statements
Year Ended June 30, 2023**

provided. As an integral part of the County, this special district is reported as a major enterprise fund in the County's financial statements.

Discretely Presented Component Units

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

Joint Agencies

The County is a member of the Public Risk Innovation, Solutions, and Management (PRISM) formerly known as the California State Association of Counties Excess Insurance Authority (CSAC). PRISM is a member governed joint powers authority providing primary risk pooling coverages, reimbursable excess risk pooling coverages, group purchase coverages, and loss control programs. Complete audited financial statements can be obtained from PRISM's office at 75 Iron Point Circle, Suite 200, Folsom, California 95630. The County is not financially accountable for this organization and therefore it is not a component unit under Statement Nos. 14, 39 and 61 of the Governmental Accounting Standards Board.

B. Basis of Presentation**Government-Wide Financial Statements**

The statement of net position and statement of activities display information on all of the nonfiduciary activities of the County and its blended component units. These statements include the financial activities of the overall government, except fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the County. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

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

Fund Financial Statements

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

The County reports the following major governmental funds:

- The General fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the County that are not accounted for through other funds. For the County, the General Fund includes such activities as public protection, health and sanitation, public assistance, and education services.
- The Road fund is a special revenue fund used to account for the revenues and expenditures for streets and road expansion. Funding comes primarily from state highway users taxes, state and federal highway improvement grants and local funding.
- The Community Development Agency fund is a special revenue fund used to account for the operation of community development programs. Funding comes primarily from construction permit and inspection fees, state grants and charges for various services.

Notes to the Financial Statements
Year Ended June 30, 2023

- The Human Services Agency fund is a special revenue fund used to account for revenues and expenditures for human service programs. Funding comes primarily from state, state realignment, and federal revenues.
- The Local Revenue Fund 2011 Realignment fund is a special revenue fund used to account for revenues and expenditures related to public safety programs. Funding comes primarily from state realignment revenues.
- The American Recovery fund is a special revenue fund used to account of revenues and expenditures related to the American Rescue Plan Act (ARPA). Funding comes primarily from federal revenues.

The County reports the following enterprise funds:

- The Western Nevada County Solid Waste fund is an enterprise fund used to account for activity related to providing customers with solid waste management and landfill postclosure maintenance services.
- The Airport fund is an enterprise fund used to account for activity related to the County Airport and billing for services provided by the County.
- The Sanitation District fund is an enterprise fund used to account for activity related to providing customers with sanitation management and billing for services provided by the County.
- The Transit Services fund is an enterprise fund that accounts for administration and delivery of public transit and paratransit services, primarily in Western Nevada County.
- The Nonmajor Enterprise Fund is the Eastern Nevada County Solid Waste Fund which accounts for the solid waste support services in Eastern Nevada County.

The County reports the following additional fund types:

- Internal Service Funds account for the County's fleet maintenance, mail, self-insurance programs and energy services which provide services to other departments on a cost reimbursement basis.
- The Investment Trust Funds account for the assets of legally separate entities that deposit cash with the County Treasurer. The assets of these funds are held in trust for other agencies and are part of the County's external pool. The external investment pool is made up of five separate funds; Independent Districts, School Districts, School Districts Debt Service, Courts and Jury/Witness and Local Transportation Authority. The County is obligated to disburse monies from these funds on demand.
- The Private Purpose Trust Funds are used to report all fiduciary activities that (a) are not required to be reported in pension (and other employee benefits) trust funds or investment trust funds and (b) are held in a trust. These include the Public Administrator Estate Funds.
- Custodial Funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. These include unapportioned property taxes and other custodial funds.

C. Basis of Accounting and Measurement Focus

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

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

Notes to the Financial Statements
Year Ended June 30, 2023

assets acquisitions are reported as expenditures in the various functions of the governmental funds. Proceeds of governmental long-term debt and acquisitions under leases are reported as other financing sources.

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

Fiduciary funds include trust funds and custodial funds. All fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

D. Noncurrent Governmental Assets/Liabilities

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

E. Cash, Cash Equivalents, and 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.

Investment transactions are recorded on the trade date. Investments are reported at fair value which is determined using selected bases annually. The fair value represents the amount the County could reasonably expect to receive for an investment in a current sale between a willing buyer and seller. Short term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Corporate notes are valued by the safekeeping institution and by the County brokerage firm. Cash deposits are reported at carrying amount which reasonably estimates fair value. Managed funds not listed on an established market are reported at the estimated fair value as determined by the respective fund managers based on quoted sales prices of the underlying securities.

Participant's equity in the investment pool is determined by the dollar amount of participant deposits, adjusted for withdrawals and distributed investment income. Investment income is determined on an amortized cost basis. Amortized premiums and accreted discounts, accrued interest, and realized gains and losses, net of expenses, are apportioned to pool participants every quarter. This method differs from the fair value method used to value investments in these financial statements, as unrealized gains or losses are not apportioned to pool participants.

During the fiscal year ended June 30, 2023, the County Treasurer has not entered into any legally binding guarantees to support the value of participant equity in the investment pool.

Income from pooled investments is allocated to the individual funds or external participants based on the fund or participant's average daily cash balance at quarter end in relation to the total pool investments. Interest income earned in custodial funds where there are no interest earnings requirements are assigned to the General Fund per County policy. Income from nonpooled investments is recorded based on the specific investments held by the fund. The interest income is recorded in the fund that earned the interest.

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

F. Restricted Cash and Investments

Restricted assets in the governmental funds represent cash and investments held with the General Fund in the amount of \$6,912,762 and the Finance Authority for debt service in the amount of \$540.

Notes to the Financial Statements
Year Ended June 30, 2023

In addition, the Custodial funds reflect cash and investments held for various restricted purposes as restricted cash of \$254,184.

G. Receivables

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

H. Other Assets**Inventory**

Inventories are stated at average cost for governmental and proprietary funds. Inventory recorded by governmental funds includes materials and supplies for roads. Governmental fund inventories are recorded as expenditures at the time the inventory is consumed. Inventory recorded by proprietary funds includes supplies for internal service funds. Proprietary fund inventories are recorded as expenses at the time the inventory is consumed.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

I. Loans Receivable

For the purpose of the governmental fund financial statements, special revenue fund expenditures relating to long-term loans receivable arising from mortgage subsidy programs are charged to operations upon funding and the loans receivable are recorded. The balance of the long-term receivable includes loans that may be forgiven if certain terms and conditions of the loans are met.

J. Capital Assets

Capital assets, including public domain (infrastructure such as roads, bridges, sidewalks, sewer, and similar items), are defined by the County as assets with a cost of more than \$5,000 for equipment, \$25,000 for intangibles and \$50,000 for structures and infrastructure and an estimated useful life of more than one year. Capital assets are recorded at historical or estimated historical cost if actual historical cost is unavailable. Donated capital assets, donated works of art and similar items and capital assets received in a service concession arrangement are reported at acquisition value, which is the amount that would be paid to acquire an asset with equivalent service potential at the acquisition date.

The County has elected to use the modified approach to report its maintained road system. Under the modified approach depreciation is not reported for this system and all expenditures, except for betterments and major improvements made to the system, are expensed.

The County manages its maintained road system using the Metropolitan Transportation Commission's Pavement Management program (Program) and accounts for them using the modified approach. The Program establishes a Pavement Condition Index (PCI) on a scale from zero to one hundred (0-100) for each road segment being maintained by the Department of Public Works. The Program has defined the pavement of roads with PCIs of 40 or better to be in a "Fair" or better condition and roads with a PCI of 55 or better to be in a "Good" or better condition. The system-wide average PCI number for all paved or chip sealed roads in the County maintained road system is calculated on a weighted by section, road area basis. The amount that an individual road section's condition contributes to the overall system average rating is proportionate to the amount of the total systems' surfaced area that the individual segment contains. It is the County's policy relative to maintaining the maintained road system to keep an average PCI rating of 62. This rating must be achieved over a three year period.

Notes to the Financial Statements
Year Ended June 30, 2023

Capital assets used in operations are depreciated or amortized using the straight line method over the assets estimated useful life in the government-wide financial statements. Right-to-use lease and subscription assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset. The range of estimated useful lives by type of asset is as follows:

Depreciable Asset	Estimated Lives
Equipment	2 to 25 Years
Structures and Improvements	5 to 50 Years
Infrastructure (Except for the Maintained Road System)	20 to 75 Years
Intangibles (Computer Software)	5 Years

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

K. Property Tax

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 increased by no more than 2% per fiscal year unless the property is sold or transferred. The State Legislature has determined the method of distribution of receipts from a 1% tax levy among the County, cities, school districts, and other districts.

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

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

	Secured	Unsecured
Valuation/Lien Dates	January 1	January 1
Due Dates	November 1 (1st installment)	July 1
	February 1 (2nd installment)	
Delinquent Dates	December 11 (1st installment)	August 31
	April 11 (2nd installment)	

The County of Nevada apportions secured property tax revenue in accordance with the alternate methods of distribution, the “Teeter Plan”, as described by Sections 4701 through 4717 of the California Revenue and Taxation code. Under the Teeter Plan, the County Auditor-Controller, an elected official is authorized to pay 100% of the property taxes billed (secured, secured supplemental, and debt service) to the taxing agencies within the County. The County recognizes property tax revenues in the period for which the taxes are levied. Previously, such taxes were allocated and paid as the taxes were collected.

To fund the advances, the County borrowed from its pooled cash and investments. The advances are secured by delinquent taxes receivable and will be repaid as delinquencies plus penalties (10 percent) and interest (18 percent, per annum or 1.5% per month) are collected, per R&T code §4103. As of June 30, 2023, the outstanding net borrowing totaled \$4,901,495 and was recorded as a reduction of cash in the General fund with a corresponding due from other funds.



Notes to the Financial Statements
Year Ended June 30, 2023**L. Interfund Transactions**

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

Loans reported as receivables and payables are referred to as either “due to/from other funds” (i.e. the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans) as appropriate and are subject to elimination upon consolidation. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances”.

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

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

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

M. Unearned Revenue

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

N. Compensated Absences

It is the County's policy to permit employees to accumulate a limited amount of earned but unused vacation or personal paid leave. An unlimited amount of sick leave may be accrued in accordance with each bargaining unit's MOU and, upon separation from County's service, will either be paid to employees or converted to PERS service credit. In the government-wide financial statements the accrued compensated absences is recorded as an expense and related liability, with the current portion estimated based on historical trends. In the governmental fund financial statements the expenditures and liabilities related to those obligations are recognized only when they mature. In the proprietary funds the accrued compensated absences is recorded as an expense and related liability in the year earned. The County includes its share of social security and medicare taxes payable on behalf of the employees in the accrual for compensated absences.

O. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has deferred outflows of resources related to pensions and other post employment benefits.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods so will not be recognized as an inflow of resources (revenue) until that time. The County has deferred inflows of resources related to unavailable revenues reported under the modified accrual basis of accounting in the governmental funds balance sheet and related to leases, pensions and other post employment benefits in its proprietary and government-wide statements. The governmental funds report unavailable revenues for receivables that have not been received within the modified accrual period. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Notes to the Financial Statements
Year Ended June 30, 2023**P. Estimates**

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

Q. Current Governmental Accounting Standards Board (GASB) Pronouncements**GASB Statement No. 91, Conduit Debt Obligations**

In May 2019, the GASB issued GASB Statement No. 91, Conduit Debt Obligations. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends December 31, 2022. The County has determined that this Statement is not applicable.

GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements

In March 2020, the GASB issued GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The County has determined that this Statement is not applicable.

GASB Statement No. 96, Subscription-Based Information Technology Arrangements

In May 2020, the GASB issued GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The County implemented this Statement in the fiscal year ended June 30, 2023. Disclosures related to this Statement are included in Notes 1, 4, and 7.

R. Future Governmental Accounting Standards Board (GASB) Pronouncements**GASB Statement No. 99, Omnibus 2022**

In April 2022, the GASB issued GASB Statement No. 99, Omnibus 2022. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

GASB Statement No. 100, Accounting Changes and Error Corrections-an amendment to GASB Statement No. 62

In June 2022, the GASB issued GASB Statement No. 100, Accounting Changes and Error Corrections-an amendment to GASB Statement No. 62. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023.

Notes to the Financial Statements
Year Ended June 30, 2023**GASB Statement No. 101, Compensated Absences**

In June 2022, the GASB issued GASB Statement No. 101, Compensated Absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023.

S. Leases**Lessee**

The County is a lessee for noncancellable leases of equipment, and structures. The County recognizes a lease liability and a right-to-use lease asset (lease asset) in the applicable governmental activities in the statement of net position. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or its useful life.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and the purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor

The County is a lessor for noncancellable leases of buildings. The County recognizes a lease receivable and a deferred inflow of resources in the fund financial statements and the applicable activities in the statement of net position.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

Notes to the Financial Statements
Year Ended June 30, 2023

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

T. Subscription-Based Information Technology Arrangements (SBITAs)

The County has entered into various noncancelable SBITAs with various vendors. The SBITA agreements include data management, Library management, Human Services clinical software, and legal software. The majority of the County's SBITAs have an initial term of up to 5 years, and contain one or more renewal options. The SBITA terms include the noncancelable period per the contract plus or minus any extension options or termination options the County is reasonably certain will be exercised. As the interest rate implicit in the County's SBITAs is not readily determinable, the County utilizes its incremental borrowing rate to discount the SBITA payments.

Note 2. Stewardship, Compliance, and Accountability**Rebatable 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.

During the current year, the County performed calculations of excess investment earnings on various bonds and financing and at June 30, 2023, does not expect to incur a liability.

Deficit Fund Balance / Net position

The American Recovery Special Revenue Fund had a deficit fund balance of \$90,758. The County will recognize unearned revenue to resolve the deficit. Government Capital Project fund had a deficit fund balance of \$29,779. The County will transfer additional funding into the Government Capital Project fund to resolve the deficit. The General Liability and Central Services internal service funds had deficit fund balance of \$77,447 and deficit fund balance of \$12,544, respectively. The Vision Insurance and Unemployment Insurance internal service funds had deficit fund balance of \$66,967 and \$102,558, respectively. These deficits will be resolved by future charges for services to other County funds.

Expenditures in Excess of Appropriations

The Local Revenue Fund 2011 Realignment fund had expenditures in excess of budget of (\$10,536). The Public Library fund had expenditures in excess of budget of (\$134,560). The Workers' Compensation fund had expenditures in excess of budget of (\$61,804). The Government Debt Service fund had expenditures in excess of budget of (\$301). The Special Assessment Debt with County Commitment fund had expenditures in excess of budget of (\$816). The Finance Authority fund had expenditures in excess of budget of (\$2,266). In all cases, fund balance was sufficient to cover the excess expenditures.

Note 3. Cash And Investments

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

Notes to the Financial Statements
Year Ended June 30, 2023

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

The County sponsored investment pool includes both internal and external participants. The portion of the pool attributable to external pool participants, which are considered involuntary participants, are included in the primary government as an Investment Trust Fund which does not have separate financial reports. The State of California statutes require certain special districts and other governmental entities to maintain their cash surplus with the County Treasurer. The investments of involuntary participants in the investment pool totaled \$137,528,928 at June 30, 2023.

A. Financial Statement Presentation

As of June 30, 2023, the County’s cash and investments are reported in the financial statements as follows:

Primary Government	\$ 179,530,170
Investment Trust Fund	137,528,928
Private Purpose Trust Funds	270,709
Custodial Funds	668,848
Total Cash and Investments	<u>\$ 317,998,655</u>

As of June 30, 2023, the County’s cash and investments consisted of the following:

Cash:	
Cash on Hand	\$ 86,824
Imprest Cash	16,585
Deposits in Treasurer’s Pool (Less Outstanding Warrants)	3,294,283
Cash with Fiscal Agents	254,184
Total Cash	<u>3,651,876</u>
Investments:	
In Treasurer’s Pool	310,800,556
Total Investments in County Pool	<u>310,800,556</u>
Investments with Fiscal Agents	3,546,223
Total Investments	<u>314,346,779</u>
Total Cash and Investments	<u>\$ 317,998,655</u>

B. Cash

At year-end, the carrying amount of the County’s cash deposits was \$3,294,283 and the bank balance was \$8,804,431. The difference between the bank balance and the carrying amount represents outstanding warrants and deposits in transit. In addition, the County had cash on hand of \$86,824.

Custodial Credit Risk For Deposits – Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover its deposits or collateral securities that are in the possession of an outside party. The County’s investment policy requires that deposits in banks must meet the requirements of the California Government Code. Under this code, deposits of more than \$250,000 must be collateralized at 105 percent to 150 percent of the value of the deposit to guarantee the safety of the public funds.

Notes to the Financial Statements
Year Ended June 30, 2023

The first \$250,000 of the County’s deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Deposits more than the \$250,000 insured amount are collateralized.

C. Investments

The investment policy provides the basis for the management of a prudent, conservative investment program. Funds are invested to provide the maximum security of principal with secondary emphasis on achieving the highest return, while meeting daily cash flow needs. All investments are made in accordance with the Government Code and, in general, the investment policy is more restrictive than state law. Under the provisions of the County’s investment policy the County may invest or deposit in the following:

Authorized Investment Type	Maximum Maturity (per Code/per Policy)	Percentage of Portfolio (per Code/per Policy)	Maximum Investment in One Issuer (per Code/per Policy)	Minimum Rating
Securities of the Federal Government or its Agencies	5 years	no limit	-	-
California State Registered Warrants, Treasury Notes and Bonds	5 years	no limit	no limit	-
Local Agency Obligations	5 years	no limit	no limit	A
Banker’s Acceptances	180 days	40%/30%	30%	-
Money Market Funds	5 years	20%	10%	-
Commercial Paper	270 days	40%	10%	A
Medium Term Corporate Notes	5 years	30%	5%	A
Negotiable Certificate of Deposit	5 years	30%	30%	-
Repurchase Agreements	1 year	20%	20%	-
Reverse Repurchase Agreement	92 days	20%	20%	-
Certificates of Deposit	5 years	30%	30%	-
Pass-Through Security	5 years	20%	20%	A
Local Agency Investment Fund (LAIF)	5 years	\$75M	\$75M	-
California Asset Management Program (CAMP)	5 years	no limit	-	-
Supranational	5 years	30%	30%	AA

Interest Rate Risk – Interest rate risk is the risk of loss due to the fair value of an investment falling due to interest rates rising. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the County manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. The County limits its exposure to interest rate risk inherent in its portfolio by limiting individual maturities to five years or less.



Notes to the Financial Statements
Year Ended June 30, 2023

As of June 30, 2023, the County had the following investments, all of which had a maturity of five years or less:

Investment Type	Interest Rates	0-1 Year	1-5 Years	Fair Value
Pooled Investments:				
Government Agencies	0.25% - 4.50%	\$ 24,485,410	\$ 105,635,195	\$ 130,120,605
US Treasury Notes	0.13% - 2.75%	15,853,780	21,907,461	37,761,241
Municipal Bonds	0.52% - 5.50%	7,906,241	20,323,862	28,230,103
Negotiable CD's	0.40% - 5.00%	1,453,061	23,342,109	24,795,170
Corporate Notes	0.55% - 3.88%	4,960,540	18,954,950	23,915,490
Money Market	0.00% - 2.03%	7,558,793	-	7,558,793
CAMP	N/A	57,011,061	-	57,011,061
LAIF	Variable	1,408,093	-	1,408,093
Total Pooled Investments		120,636,979	190,163,577	310,800,556
Investments Held by				
Fiscal Agents:				
Money Market	Various	3,546,223	-	3,546,223
Total Investments		\$ 124,183,202	\$ 190,163,577	\$ 314,346,779

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

**Notes to the Financial Statements
Year Ended June 30, 2023**

Investment Type	Minimum Legal Rating	Standard & Poor's Rating	Moody's Rating	Percent of Portfolio
Federal Farm Credit Bank	N/A	S&P-AA+	Moody's-Aaa	8.695%
Federal Farm Credit Bank	N/A	NR	NR	8.348%
Federal Farm Credit Bank	N/A	S&P-AAA	Moody's-Aaa	3.295%
Federal Farm Credit Bank	N/A	S&P-AA+	NR	1.733%
Federal Home Loan Bank	N/A	S&P-AA+	Moody's-Aaa	6.551%
Federal Home Loan Bank	N/A	NR	NR	2.818%
Federal Home Loan Bank	N/A	S&P-AAA	Moody's-Aaa	0.289%
Federal Home Loan Mortgage	N/A	S&P-AA+	NR	1.459%
Federal Home Loan Mortgage	N/A	NR	NR	0.880%
Federal Home Loan Mortgage	N/A	S&P-AA+	Moody's-Aaa	0.639%
Federal National Mortgage Assoc	N/A	S&P-AA+	Moody's-Aaa	4.234%
Federal National Mortgage Assoc	N/A	NR	NR	1.435%
Federal National Mortgage Assoc	N/A	S&P-AA+	NR	1.184%
Federal National Mortgage Assoc	N/A	S&P-AAA	Moody's-Aaa	0.305%
Medium Term Notes	A	S&P-AA+	Moody's-Aaa	1.524%
Medium Term Notes	A	NR	NR	1.005%
Medium Term Notes	A	S&P-A+	Moody's-Aa3	0.920%
Medium Term Notes	A	S&P-AA-	Moody's-Aa2	0.876%
Medium Term Notes	A	S&P-AAA	Moody's-Aaa	0.767%
Medium Term Notes	A	S&P-AA-	Moody's-A1	0.321%
Medium Term Notes	A	S&P-AA	Moody's-A1	0.320%
Medium Term Notes	A	S&P-AA-	Moody's-A2	0.319%
Medium Term Notes	A	S&P-AA	Moody's-Aa2	0.311%
Medium Term Notes	A	S&P-A	Moody's-A1	0.307%
Medium Term Notes	A	S&P-AA-	Moody's-Aa3	0.294%
Medium Term Notes	A	S&P-A+	Moody's-Aa	0.290%
Medium Term Notes	A	S&P-A	Moody's-Aa2	0.285%
Medium Term Notes	A	S&P-A+	Moody's-A1	0.155%
Municipal Bonds	N/A	NR	NR	2.837%
Municipal Bonds	N/A	S&P-AA	NR	1.513%
Municipal Bonds	N/A	S&P-AA-	Moody's-Aa2	0.746%
Municipal Bonds	N/A	S&P-AA-	Moody's-Aa3	0.638%
Municipal Bonds	N/A	S&P-AAA	NR	0.612%
Municipal Bonds	N/A	S&P-AA+	Moody's-Aa2	0.579%
Municipal Bonds	N/A	S&P-AA-	NR	0.513%
Municipal Bonds	N/A	S&P-AA	Moody's-Aa3	0.401%
Municipal Bonds	N/A	S&P-AA+	NR	0.387%
Municipal Bonds	N/A	S&P-A+	NR	0.298%
Municipal Bonds	N/A	S&P-AAA	Moody's-Aaa	0.295%
Municipal Bonds	N/A	NR	Moody's-Aa1	0.164%
Municipal Bonds	N/A	NR	Moody's-MIG1	0.099%
Negotiable CDs	N/A	NR	NR	7.978%
US Treasury Notes	N/A	S&P-AAA	Moody's-Aaa	10.687%
US Treasury Notes	N/A	NR	NR	0.867%
US Treasury Notes	N/A	NR	Moody's-Aaa	0.595%
Money Market	N/A	Unrated	Unrated	2.432%
CAMP	N/A	Unrated	Unrated	18.343%
LAIF	N/A	Unrated	Unrated	0.453%
Total				100.000%

Notes to the Financial Statements
Year Ended June 30, 2023

Custodial Credit Risk for Investments – Custodial credit risk for investments is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover its deposits or collateral securities that are in the possession of an outside party. To mitigate the custodial credit risk the County requires that all of its managed investments be held in safekeeping by a third party under contract with the County. At June 30, 2023, the County's investment pool had no securities exposed to custodial credit risk.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer of securities. When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. State law and the investment policy of the County contain limitations on the amount that can be invested in any one issuer. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) at June 30, 2023, that represent 5% or more of total County investments are as follows:

Investment Type	Amount Type	Percentage of Investments
Federal Farm Credit Bank	\$ 68,595,747	22.07%
Federal Home Loan Bank	\$ 30,019,999	9.66%
Federal National Mortgage Association	\$ 22,247,020	7.16%

D. Investment in External Investment Pools

Investment in Local Agency Investment Fund – The County of Nevada is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code and is managed by the Treasurer of the State of California. The Local Investment Advisory Board (LAIF Board) has oversight responsibility for LAIF. The LAIF Board consists of five members as designated by State statute.

Investments in LAIF are available on demand and are stated at amortized cost, which approximates fair value. The fair value of the County's position in the pool is the same as the value of the pooled shares. At June 30, 2023 the County's investment position in LAIF was \$1,408,093. The total amount invested by all public agencies in LAIF on that day was \$178.4 billion. Of that amount, 97.22% is invested in non-derivative financial products and 2.78% in structured notes and asset-backed securities.

Investment in California Asset Management Program – The County of Nevada 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. CAMP was created to provide professional investment services to California public agencies at a reasonable cost.

The County's investment with CAMP as of June 30, 2023, was \$57,011,061, which approximates fair value.

E. Fair Value Measurement

The 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 – Investments reflect prices quoted in active markets;

Level 2 – Investments reflect prices that are based on similar observable assets either directly or indirectly, which may include inputs in markets that are not considered to be active; and,

Level 3 – Investments reflect prices based upon unobservable sources.

**Notes to the Financial Statements
Year Ended June 30, 2023**

	Total	Fair Value Hierarchy		
		Level 1	Level 2	Level 3
Government Agencies	\$ 130,120,605	\$ -	\$ 130,120,605	\$ -
U.S. Treasury Notes	37,761,241	37,761,241	-	-
Municipal Bonds	28,230,103	-	28,230,103	-
Negotiable CDs	24,795,170	-	24,795,170	-
Medium Term Notes	23,915,490	-	23,915,490	-
Money Market	7,558,793	7,558,793	-	-
Total Investments Measured at Fair Value	252,381,402	\$ 45,320,034	\$ 207,061,368	\$ -
Investments Measured at Amortized Cost:				
CAMP	57,011,061			
LAIF	1,408,093			
Total Investments	\$ 310,800,556			

F. County Investment Pool Condensed Financial Information

The following are condensed statements of net position and changes in net position for the Treasurer’s pool at June 30, 2023:

	Total Pool Participants
Statement of Net Position	
Net Position Held for Pool Participants	\$ 314,181,654
Equity of Internal Pool Participants	\$ 176,652,726
Equity of External Pool Participants	137,528,928
Net Position at June 30, 2023	\$ 314,181,654
Statement of Changes in Net Position	
Net Position at July 1, 2022	\$ 298,064,476
Net Changes in Investments by Pool Participants	16,117,178
Net Position at June 30, 2023	\$ 314,181,654



Notes to the Financial Statements
Year Ended June 30, 2023

Note 4. Capital Assets

Capital assets activity for the year ended June 30, 2023, was as follows:

Governmental Activities

	<u>Balance June 30, 2022</u>	<u>Additions</u>	<u>Retirements</u>	<u>Adjustments/ Transfers</u>	<u>Balance June 30, 2023</u>
Capital Assets, Not Being Depreciated:					
Land and Easements	\$ 107,189,293	\$ 3,591,592	\$ -	\$ -	\$ 110,780,885
Infrastructure (Maintained Road System)	117,672,237	398,828	-	-	118,071,065
Construction in Progress	12,742,799	2,606,032	-	(7,619,663)	7,729,168
Total Capital Assets, Not Being Depreciated	237,604,329	6,596,452	-	(7,619,663)	236,581,118
Capital Assets, Being Depreciated/ Amortized:					
Infrastructure	44,180,949	456,830	(89,350)	2,338,421	46,886,850
Structures and Improvements	78,034,001	1,221,717	-	4,546,254	83,801,972
Equipment	34,607,298	2,624,399	(614,228)	461,515	37,078,984
Software	3,916,600	-	-	-	3,916,600
Right-to-Use Assets:					
Lease Land	764,384	-	-	-	764,384
Lease Structures and Improvements	4,205,498	34,405	-	-	4,239,903
Lease Equipment	412,615	-	-	-	412,615
SBITA	-	417,826	-	-	417,826
Total Capital Assets, Being Depreciated	166,121,345	4,755,177	(703,578)	7,346,190	177,519,134
Less Accumulated Depreciation for:					
Infrastructure	(18,108,143)	(724,027)	84,876	-	(18,747,294)
Structures and Improvements	(31,488,518)	(1,630,178)	-	-	(33,118,696)
Equipment	(19,698,527)	(2,556,194)	597,026	94,411	(21,563,284)
Software	(2,609,656)	(416,733)	-	-	(3,026,389)
Right-to-Use Assets:					
Lease Structures and Improvements	(465,187)	(484,565)	-	-	(949,752)
Lease Equipment	(103,154)	(103,154)	-	-	(206,308)
SBITA	-	(168,588)	-	-	(168,588)
Total Accumulated Amortization	(72,473,185)	(6,083,439)	681,902	94,411	(77,780,311)
Total Capital Assets, Being Depreciated/Amortized, Net	93,648,160	(1,328,262)	(21,676)	7,440,601	99,738,823
Governmental Activities, Capital Assets, Net	<u>\$ 331,252,489</u>	<u>\$ 5,268,190</u>	<u>\$ (21,676)</u>	<u>\$ (179,062)</u>	<u>\$ 336,319,941</u>

**Notes to the Financial Statements
Year Ended June 30, 2023**

Business-Type Activities

	<u>Balance June 30, 2022</u>	<u>Additions</u>	<u>Retirements</u>	<u>Adjustments/ Transfers</u>	<u>Balance June 30, 2023</u>
Capital Assets, Not Being Depreciated:					
Land and Easements	\$ 3,623,647	\$ -	\$ -	\$ -	\$ 3,623,647
Construction in Progress	1,992,782	2,145,638	-	-	4,138,420
Total Capital Assets, Not Being Depreciated	<u>5,616,429</u>	<u>2,145,638</u>	<u>-</u>	<u>-</u>	<u>7,762,067</u>
Capital Assets, Being Depreciated:					
Infrastructure	90,613,730	55,997	-	-	90,669,727
Structures and Improvements	5,171,969	198,899	(632,851)	-	4,738,017
Equipment	7,237,599	2,531,319	(46,272)	273,473	9,996,119
Total Capital Assets, Being Depreciated	<u>103,023,298</u>	<u>2,786,215</u>	<u>(679,123)</u>	<u>273,473</u>	<u>105,403,863</u>
Less Accumulated Depreciation for:					
Infrastructure	(44,898,637)	(2,331,925)	-	-	(47,230,562)
Structures and Improvements	(3,118,513)	(85,642)	292,401	-	(2,911,754)
Equipment	(4,558,634)	(573,261)	46,272	(94,411)	(5,180,034)
Total Accumulated Depreciation	<u>(52,575,784)</u>	<u>(2,990,828)</u>	<u>338,673</u>	<u>(94,411)</u>	<u>(55,322,350)</u>
Total Capital Assets, Being Depreciated, Net	<u>50,447,514</u>	<u>(204,613)</u>	<u>(340,450)</u>	<u>179,062</u>	<u>50,081,513</u>
Business-Type Activities, Capital Assets, Net	<u>\$ 56,063,943</u>	<u>\$ 1,941,025</u>	<u>\$ (340,450)</u>	<u>\$ 179,062</u>	<u>\$ 57,843,580</u>

Depreciation and Amortization

Depreciation and amortization expense was charged to governmental functions as follows:

General Government	\$ 1,890,762
Public Protection	1,424,446
Public Ways and Facilities	836,123
Health and Sanitation	228,416
Public Assistance	465,597
Education	219,687
Capital Assets Held by the Government's Internal Service Funds are Charged to the Various Functions Based on their Usage of the Assets	1,018,408
Total Depreciation Expense - Governmental Functions	<u>\$ 6,083,439</u>

Depreciation expense was charged to business-type functions as follows:

Western Nevada County Solid Waste	\$ 1,458
Airport	370,806
Sanitation District	2,370,661
Transit	247,903
Total Depreciation Expense -Business-Type Functions	<u>\$ 2,990,828</u>

Construction in progress

Construction in progress for governmental activities related primarily to work performed on multiple housing projects throughout the County, Donner Pass Road improvements, and improvements to the Hirschdale Bridge and Bear River Library. Construction in progress for the business-type activities related to work performed on bus infrastructure, the MRTS upgrade project, and ramp improvements.

Notes to the Financial Statements
Year Ended June 30, 2023

Note 5. Lease Receivable

The County, acting as a lessor, leases various assets under long-term, noncancelable lease agreements. The leases expire at various dates through 2054. During the year ended June 30, 2023, the County recognized \$210,790 and \$75,445 in lease revenue and interest revenue, pursuant to these contracts.

Note 6. Interfund Transactions

Advance To/From Other Funds

During the course of operations, transactions occur between funds to account for goods received or services rendered. These long-term receivables and payables are classified as advances from or advances to other funds. The following are advances from and advances to balances as of June 30, 2023:

Receivable Fund	Payable Fund	Amount	Purpose
General Fund	Sanitation District	\$ 1,315,217	Solar Lease Financing / Capital Project
	Roads	255,129	Snow Removal Equipment Financing
	Nonmajor Government Funds	1,075,000	Affordable Housing Development Financing
		<u>2,645,346</u>	
Internal Service Funds	Sanitation District	143,746	Wastewater Equipment Financing
		<u>143,746</u>	
		<u>\$ 2,789,092</u>	

Due To/From Other Funds

During the course of operations, transactions occur between funds to account for goods received or services rendered. These short-term receivables and payables are classified as due from or due to other funds. In addition, when funds overdraw their share of pooled cash, the receivables and payables are also classified as due from or due to other funds. The following are due from and due to balances as of June 30, 2023:

Receivable Fund	Payable Fund	Amount	Purpose
General Fund	Community Development Agency	48,354	Services provided
	Local Revenue Fund	180,183	Program funding
	Nonmajor Governmental Funds	2,711,946	Services provided
	Sanitation District	5,014	Services provided
	Internal Service Funds	210,000	Program funding
		<u>3,155,497</u>	
Community Development Agency	Nonmajor Governmental Funds	7,945	Services provided
	Sanitation District	961	Services provided
		<u>8,906</u>	
Nonmajor Governmental and Enterprise Funds	Local Revenue Fund	71,729	Services provided
		<u>71,729</u>	
		<u>\$ 3,236,132</u>	

Notes to the Financial Statements
Year Ended June 30, 2023

Transfers

Transfers are indicative of funding for capital projects, lease payments or debt service, and reallocations of special revenues. The following are the interfund transfer balances as of June 30, 2023:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Road	\$ 1,367,276	Services Provided
	Community Development Agency	3,692,018	Budget Support
	Human Services Agency	1,527,700	Budget Support
	Airport	170,000	Services Provided
	Sanitation District	36,874	Capital Project
	Internal Service Funds	829,491	Budget Support
	Nonmajor Government Funds	<u>4,185,376</u>	Services Provided/ Debt Service
		11,808,735	
Human Services Agency	General Fund	336,101	Services Provided
	Community Development Agency	203,191	Program Funding
	Internal Service Fund	<u>47,736</u>	Services Provided
		587,028	
Local Revenue Fund	General Fund	4,689,181	Services Provided/ Program Funding
	Human Services Agency	10,034,574	Services Provided/ Program Funding
	Nonmajor Governmental Funds	<u>1,426,755</u>	Services Provided/ Program Funding
		16,150,510	
Nonmajor Governmental Funds	General Fund	10,627,238	Services Provided/ Program Funding
	Road	220,208	Services Provided/ Program Funding
	Community Development Agency	83,579	Services Provided/ Program Funding
	Human Services Agency	<u>284,809</u>	Services Provided/ Program Funding
		11,215,834	
Internal Service Funds	Road	<u>17,667</u>	Services Provided
		<u>17,667</u>	
Total		<u>\$ 39,779,774</u>	



Notes to the Financial Statements
Year Ended June 30, 2023

Note 7. Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2023:

Type of Indebtedness	Balance June 30, 2022	Additions/ Adjustments	Retirements/ Adjustments	Balance June 30, 2023	Amounts Due Within One Year
Governmental Activities					
Lease Revenue Bonds	\$ 15,430,000	\$ -	\$ (625,000)	\$ 14,805,000	\$ 650,000
Plus: Premium	1,352,802	-	(79,576)	1,273,226	79,576
Lease Revenue Bonds, Net	16,782,802	-	(704,576)	16,078,226	729,576
Special Assessment Bonds with County Commitment	115,000	-	(21,000)	94,000	22,000
Loans from Direct Borrowing	12,738,078	-	(1,241,590)	11,496,488	1,252,635
Accrued Claims Liability	1,733,723	1,652,670	(1,518,723)	1,867,670	1,066,670
Compensated Absences	8,761,756	11,602,434	(11,607,592)	8,756,598	8,656,306
Lease Payable	4,905,868	34,405	(514,801)	4,425,472	531,392
Subscriptions Payable	-	417,826	(204,575)	213,251	168,857
Total Governmental Activities	\$ 45,037,227	\$ 13,707,335	\$ (15,812,857)	\$ 42,931,705	\$ 12,427,436

Type of Indebtedness	Balance June 30, 2022	Additions/ Adjustments	Retirements/ Adjustments	Balance June 30, 2023	Amounts Due Within One Year
Business-Type Activities					
Loans From Direct Borrowing	\$ 11,251,256	\$ -	\$ (1,854,967)	\$ 9,396,289	\$ 1,869,922
Less: Unamortized Discount	(351,091)	-	98,545	(252,546)	(82,894)
Loans, Net	10,900,165	-	(1,756,422)	9,143,743	1,787,028
Post Closure	2,294,295	160,601	(399,813)	2,055,083	399,814
Compensated Absences	220,217	319,906	(308,046)	232,077	232,077
Total Business-Type Activities	\$ 13,414,677	\$ 480,507	\$ (2,464,281)	\$ 11,430,903	\$ 2,418,919

Internal service funds predominately serve the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the above totals for governmental activities. Estimated claims are liquidated by charges for services collected through individual internal service funds. The lease liability is liquidated by lease payments made by the departments leasing the equipment. Compensated absences for the governmental activities are generally liquidated by the fund where the accrued liability occurred, which is most significantly through the general fund. The net other postemployment benefit obligation for the governmental activities is generally liquidated by the fund where the accrued liability occurred, which is most significantly through the general fund.

Special assessment bonds with County commitment are not a direct responsibility of the County. Principal and interest payments are funded from the collection of special assessments. For the governmental activities, the debt is accounted for in the Special Assessment Debt with County Commitment component unit debt service fund. For the business-type activities, the debt is accounted for in the Sanitation District component unit enterprise fund. The County is obligated for special assessment debt only to the extent of special assessments collected.

**Notes to the Financial Statements
Year Ended June 30, 2023**

Individual issues of debt payable outstanding at June 30, 2023, are as follows:

Description of Payable	Amount
Governmental Activities	
Lease Revenue Bonds	
Lease Revenue Bonds were issued on February 1, 2019 in the amount of \$17,060,000 and payable in annual installments of \$450,000 to \$1,230,000 with an interest rate of 3.50% to 4.00% and maturity date of October 1, 2038. Proceeds will be used to construct a new County Operations Center.	\$ 14,805,000
Total Lease Revenue Bonds	<u>\$ 14,805,000</u>
Special Assessment Bonds with County Commitment:	
County Service Area 22 Assessment District Limited Obligation Improvement Bonds, issued August 31, 2006, in the amount of \$329,908 and payable in annual installments of \$9,908 to \$25,000 with an interest rate of 5.25% to 5.50% and maturity on September 2, 2026. Bond proceeds were used for the construction of improvements.	94,000
Total Special Assessment Bonds with County Commitment	<u>\$ 94,000</u>
Loans from Direct Borrowing:	
Crown Point Building Loan, issued November 1, 2005, in the amount of \$3,210,000 and payable in annual installments of \$51,000 to \$120,000, with an interest rate of 4.75% to 6.75% and maturity on November 1, 2025. Loan proceeds were used to finance the acquisition of the Crown Point building to house County health programs.	570,279
Laura Wilcox Building Loan, issued August 31, 2005, in the amount of \$880,000 and payable in annual installments of \$13,070 to \$34,174 with an interest rate of 4.99% and maturity on August 31, 2025. Loan proceeds were used to finance the acquisition of the Laura Wilcox building to house County children's programs.	162,750
California Energy Commission Loan, issued March 9, 2010, in the amount of \$1,392,226 and payable in annual installments of \$25,528 to \$61,041 with an interest rate of 3.00% and maturity on June 22, 2025. Loan proceeds were used to finance energy upgrades to the County Administration building and County jail.	238,775
Calease Public Funding Corporation loan, issued May 1, 2013, in the amount of \$2,930,000 and payable in semi-annual installments of \$111,680 with an interest rate of 4.15% and maturity on March 1, 2033. Proceeds were used for the acquisition of land, an office building and condominium unit, and improvements.	1,812,977
Bank of America Solar Lease Agreement, issued August 31, 2016, in the amount of \$10,806,000 and payable in annual installments from \$500,000 to \$564,000. With an interest rate of 3.21% and maturity on August 1, 2036. Proceeds were used to finance certain costs of renewable energy projects.	7,263,399
Bank of America Conservation Loan, issued August 31, 2016, in the amount of \$1,975,000 and payable in annual installments from \$90,000 to \$158,000. With an interest rate of 2.56% and maturity on August 1, 2031. Proceeds were used to finance new money capital expenditures for the repair, upgrading, acquisition, construction and equipping of renewable energy project.	1,254,240
Pacific Gas and Electric Co. Loan, issued April 30, 2018, in the amount of \$429,994 and payable in monthly installments of \$3,805 with an interest rate of 0.00% and maturity on September 30, 2027. Loan proceeds were used to finance the implementation of energy efficiency measures, including lighting upgrades, at various Nevada County Facilities.	194,068
Total Loans	<u>\$ 11,496,488</u>
Leases Payable	
Non cancellable lease agreements for right-to-use asset expiring at various dates through 2041.	4,425,472
Subscription Agreements	
Non cancellable subscription agreements for right-to-use asset expiring at various dates through 2025.	213,251
Total Governmental Activities	<u>\$ 31,034,211</u>

Notes to the Financial Statements
Year Ended June 30, 2023

Description of Payable	Amount
Business-Type Activities	
Loans:	
State Water Resources Control Board loan, issued November 13, 2010, in the amount of \$339,164 and payable in annual installments of \$16,958, with an interest rate of 0.0% and maturity on June 30, 2029. Loan proceeds were used for the acquisition and construction of improvements to the Cascade Shores Wastewater system. The loan includes a loan discount of \$56,528.	101,749
Bank of America Leasing and Capital, LLC loan, issued August 1, 2009, in the amount of \$2,500,000 and payable in annual installments of \$73,529, with an interest rate of 3.55% and maturity on August 1, 2026. Loan proceeds were used for interim financing for the acquisition and construction of improvements to the Lake of the Pines Zone 2 wastewater system.	514,706
Bank of America Leasing and Capital, LLC loan, issued August 1, 2009, in the amount of \$1,000,000 and payable in annual installments of \$29,412, with an interest rate of 3.55% and maturity on August 1, 2026. Loan proceeds were used for interim financing for the acquisition an construction of improvements to the Lake Wildwood Zone 1 wastewater system.	205,882
State Water Resources Control Board loan, issued September 13, 2010, in the amount of \$12,122,824 plus accrued interest of \$110,523 and payable in annual installments of \$762,198 with an interest rate of 1.2% and maturity on November 23, 2027. Loan proceeds were used for the acquisition and construction of improvements to the Lake Wildwood Zone 1 wastewater system.	3,571,829
State Water Resources Control Board loan, issued September 13, 2010, in the amount of \$18,964,071 and payable in annual installments of \$948,958 with an interest rate of 0.0% and maturity on January 12, 2028. Loan proceeds were used for the acquisition and construction of improvements to the Lake of the Pines Zone 2 wastewater system. The loan incudes a loan discount of \$3,160,742.	4,744,794
California Airport Loan, issued July 17, 2019, in the amount of \$45,000 and payable in annual installments of \$3,253 with an interest rate of 2.393% and maturity on September 1, 2036. Loan proceeds were used to purchase a used fuel truck for the County airport.	38,313
California Airport Loan, issued December 22, 2021, in the amount of \$231,000 and payable in annual installments of \$15,556 with an interest rate of 1.546% and maturing in December 1, 2038. Loan proceeds were used to purchase a used fuel truck for the County airport.	219,016
Total Loans	<u>\$ 9,396,289</u>
Total Business-Type Activities	<u>\$ 9,396,289</u>

Following is a schedule of debt payment requirements of governmental activities and busines-type activities to maturity for long-term debt, excluding compensated absences that have indefinite maturities, landfill post closure costs which are reported in Note 8, net OPEB obligation which is reported in Note 13 and accrued claims liability which is reported in Note 14.

Governmental Activities

Year Ending June 30,	Lease Revenue Bonds		
	Principal	Interest	Total
2024	\$ 650,000	\$ 599,725	\$ 1,249,725
2025	680,000	573,125	1,253,125
2026	705,000	545,425	1,250,425
2027	740,000	512,825	1,252,825
2028	775,000	474,950	1,249,950
2029-2033	4,520,000	1,742,750	6,262,750
2034-2038	5,505,000	761,000	6,266,000
2039	1,230,000	21,525	1,251,525
Total	<u>\$ 14,805,000</u>	<u>\$ 5,231,325</u>	<u>\$ 20,036,325</u>

Notes to the Financial Statements
Year Ended June 30, 2023

Year Ending June 30,	Special Assessment Bonds with County Commitment		
	Principal	Interest	Total
2024	\$ 22,000	\$ 4,565	\$ 26,565
2025	23,000	3,327	26,327
2026	24,000	2,035	26,035
2027	25,000	688	25,688
Total	<u>\$ 94,000</u>	<u>\$ 10,615</u>	<u>\$ 104,615</u>

Year Ending June 30,	Loans from Direct Borrowing		
	Principal	Interest	Total
2024	\$ 1,257,741	\$ 366,918	\$ 1,624,659
2025	1,286,334	322,844	1,609,178
2026	1,035,781	278,502	1,314,283
2027	893,947	247,177	1,141,124
2028	872,798	219,103	1,091,901
2029-2033	4,321,488	660,811	4,982,299
2034-2037	1,828,399	97,982	1,926,381
Total	<u>\$ 11,496,488</u>	<u>\$ 2,193,337</u>	<u>\$ 13,689,825</u>

Year Ending June 30,	Leases Payable		
	Principal	Interest	Total
2024	\$ 531,392	\$ 71,751	\$ 603,143
2025	532,928	63,654	596,582
2026	447,098	55,885	502,983
2027	469,254	48,285	517,539
2028	489,534	40,322	529,856
2029-2033	1,508,554	94,608	1,603,162
2034-2038	334,752	29,432	364,184
2039-2041	111,960	3,672	115,632
Total	<u>\$ 4,425,472</u>	<u>\$ 407,609</u>	<u>\$ 4,833,081</u>

Year Ending June 30,	Subscriptions Payable		
	Principal	Interest	Total
2024	\$ 168,857	\$ 3,036	\$ 171,893
2025	44,394	760	45,154
Total	<u>\$ 213,251</u>	<u>\$ 3,796</u>	<u>\$ 217,047</u>

Notes to the Financial Statements
Year Ended June 30, 2023

Business-Type Activities

Year Ending June 30,	Loans from Direct Borrowing			
	Principal	Interest	Service Charge	Total
2024	\$ 1,869,922	\$ 153,988	\$ 35,718	\$ 2,059,628
2025	1,885,207	122,244	28,882	2,036,333
2026	1,900,825	90,029	21,896	2,012,750
2027	1,813,846	57,331	14,755	1,885,932
2028	1,727,219	29,665	7,458	1,764,342
2029-2033	98,515	12,787	-	111,302
2034-2038	85,436	5,355	-	90,791
2039	15,319	237	-	15,556
Total	9,396,289	\$ 471,636	\$ 108,709	\$ 9,976,634
Less discount	(252,546)			
Net Total	\$ 9,143,743			

Note 8. Closure/Postclosure

The County is responsible for two closed solid waste landfill sites. State and federal laws and regulations require the County to place a final cover on its landfill sites when they stop accepting waste and to perform certain maintenance and monitoring functions at the landfill sites for thirty years after closure. GASB Statement No. 18 requires a portion of these closure and postclosure care costs be reported as an operating expense in each period based on landfill capacity used as of each statement of net position date. Since the landfills are no longer accepting waste, the entire estimated expense and related liability have been reported.

As of June 30, 2023, the County's estimated remaining liability for postclosure maintenance costs for the closed landfills was \$2,055,083. This estimate is based on the amount that would be paid if all equipment, facilities, and services required to close and/or monitor the landfills were acquired as of June 30, 2023. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County has applied the annual inflation factor to the liability each year and has reduced the liability by amortizing over the 30 year period.

The County is required by the California Code of Regulations to demonstrate financial responsibility for postclosure maintenance costs through a pledge of revenues. The County has met this requirement for one closed landfill through a pledge of annual parcel charges. The other closed landfill is exempt from this requirement and is utilizing the remaining fund balance for postclosure maintenance costs.

Note 9. Service Concession Arrangement

The County entered into an agreement with USA Waste of California (Waste Management of Nevada County) beginning July 1, 2012, to collect, transport, process and dispose of solid waste and operate the transfer stations in western county areas for the next 20 years. This agreement was amended and restated by Resolution 19-360 as of July 1, 2019. Under the terms of the agreement, Waste Management will be entitled to all collection service fee and tipping fee revenues during the 20-year period. Waste Management will remit to the County a franchise fee of 12% of all collection service revenues and a franchise host fee of \$20 per ton of solid waste and a \$10.50 per ton of construction and demolition waste leaving the transfer station. In addition, Waste Management will provide up to \$5.6 million for the construction of improvements to the existing transfer stations. Waste Management is responsible for complying with all applicable state and federal regulations in the performance of services related to this agreement. The County entered into the agreement to improve long range planning and cost stability; facilitate transfer station improvements; reduce risk from changes in regulations; and to facilitate the achievement of the waste diversion mandates and objectives specified in the California Public Resources Code. The County reports the transfer stations and related equipment as capital assets with a carrying amount of \$665,991 at year-end.

Notes to the Financial Statements
Year Ended June 30, 2023**Note 10. Net Position**

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

Net Investment in Capital Assets

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

Restricted Net Position

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

Unrestricted Net Position

All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

Net Position Flow Assumption

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

Net Position Restricted by Enabling Legislation

The government-wide Statement of Net Position reports \$88,804,143 of restricted net position, of which \$16,457,459 is restricted by enabling legislation.

Note 11. Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2023, fund balance for governmental funds is made up of the following:

Nonspendable Fund Balance – amounts that cannot be spent because they are either (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: Inventories and prepaid amounts.

Restricted Fund Balance – amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – amounts that can only be used for the specific purposes determined by formal action of the County’s highest level of decision-making authority. The Board of Supervisors is the highest level of decision making authority for the County that can, by adoption of an ordinance commit fund balance. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period. The General Reserve portion of committed fund balance is further limited by California Government Code Section 29086 which stated that the general reserve may only be established, canceled, increased or decreased at the time of adopting the budget except in cases of a declared emergency.

Notes to the Financial Statements
Year Ended June 30, 2023

Assigned Fund Balance – amounts that are constrained by the County's intent to be used for specific purposes. The intent can be established at either the highest level of decision-making, or by a body or an official designated for that purpose. Fund balance is assigned by the Board of Supervisors by resolution and may be changed after the close of the reporting period.

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

**Notes to the Financial Statements
Year Ended June 30, 2023**

The fund balances for all major and nonmajor governmental funds as of June 30, 2023, were distributed as follows:

	General Fund	Road	Community Development Agency	Human Services Agency	Local Revenue Fund 2011 Realignment	American Rescue	Other Governmental Funds	Total
Nonspendable:								
Inventory	\$ -	\$ 17,801	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,801
Advances	2,645,346	-	-	-	-	-	-	2,645,346
Prepays	478,597	6,000	-	49,307	-	-	-	533,904
Total Nonspendable	3,123,943	23,801	-	49,307	-	-	-	3,197,051
Restricted for:								
General Government:								
General Government	3,611,603	-	-	-	-	-	514,953	4,126,556
INET & PEG	-	-	-	-	-	-	482,953	482,953
Deferred Compensation	-	-	-	-	-	-	40,698	40,698
Workers' Compensation	-	-	-	-	-	-	23,963	23,963
Debt Service Obligations	-	-	-	-	-	-	1,644,402	1,644,402
Restricted Cash	6,912,762	-	-	-	-	-	540	6,913,302
Public Protection:								
Public Protection	380,735	-	916,633	-	-	-	-	1,297,368
Public Safety Facilities	600,000	-	-	-	-	-	-	600,000
Unfair Competition	346,492	-	-	-	-	-	-	346,492
Fish & Game	-	-	-	-	-	-	27,668	27,668
Child Support Services	-	-	-	-	-	-	433,602	433,602
Building Inspection	-	-	203,068	-	-	-	-	203,068
Nuisance Abatement	-	-	-	-	-	-	489,054	489,054
District Attorney Programs	-	-	-	-	-	-	397,630	397,630
Probation Programs	-	-	-	-	-	-	4,746,469	4,746,469
Recorder Programs	-	-	-	-	-	-	672,378	672,378
Sheriff Programs	-	-	-	-	-	-	10,396,723	10,396,723
Community Corrections Programs	-	-	-	-	2,859,215	-	-	2,859,215
Public Ways and Facilities:								
Road Programs	-	7,131,501	-	-	-	-	-	7,131,501
CSA & PRD	-	-	-	-	-	-	3,395,827	3,395,827
Road Mitigation	-	-	-	-	-	-	1,125,510	1,125,510
Health and Sanitation:								
Health and Sanitation:	-	-	-	14,566,751	7,172,708	-	772,440	22,511,899
Foster Care Wrap-Around Services	-	-	-	558,247	-	-	-	558,247
Behavioral Health	-	-	-	426,504	-	-	-	426,504
Behavioral Health Realigned Programs	-	-	-	75,054	-	-	-	75,054
Mental Health Services Act	-	-	-	-	-	-	5,547,158	5,547,158
Public Health	-	-	-	6,558,914	-	-	-	6,558,914
Public Health Realignment	-	-	-	187,008	-	-	-	187,008
Environmental Health	-	-	-	-	-	-	224,898	224,898
Waste Management	152,634	-	-	-	-	-	-	152,634

Notes to the Financial Statements
Year Ended June 30, 2023

	General Fund	Road	Community Development Agency	Human Services Agency	Local Revenue Fund 2011 Realignment	American Rescue	Other Governmental Funds	Total
Public Assistance:								
Public Assistance	9,449	-	-	-	3,554,043	-	-	3,563,492
Housing & Community Services	-	-	-	-	-	-	8,520,821	8,520,821
Social Services	-	-	-	623,586	-	-	-	623,586
Veterans	-	-	-	188,087	-	-	-	188,087
Education:								
Library	-	-	-	-	-	-	2,515,217	2,515,217
Recreation and Culture:								
Recreation and Culture	-	-	-	-	-	-	192,597	192,597
Total Restricted	12,013,675	7,131,501	1,119,701	23,184,151	13,585,966	-	42,165,501	99,200,495
Committed to:								
General Government								
General Reserve	10,627,522	-	-	-	-	-	-	10,627,522
Total Committed	10,627,522	-	-	-	-	-	-	10,627,522
Assigned to:								
General Government:								
General Government	506,554	-	-	-	-	-	-	506,554
Accum Leave Payment	1,650,000	-	-	-	-	-	-	1,650,000
Information Systems Infrastructure	1,400,414	-	-	-	-	-	-	1,400,414
Facilities Planning	3,040,420	-	-	-	-	-	-	3,040,420
PERS Liability	4,587,000	-	-	-	-	-	-	4,587,000
Civil Litigation	500,000	-	-	-	-	-	-	500,000
General Plan Update	750,000	-	-	-	-	-	-	750,000
Economic Development								
Infrastructure	3,258,659	-	-	-	-	-	-	3,258,659
Next Year's Budget	1,504,000	-	-	-	-	-	-	1,504,000
Technology Upgrades	-	-	-	-	-	-	11,157	11,157
Public Protection:								
Public Protection	1,043,091	-	1,516,803	-	-	-	-	2,559,894
Building Inspection	-	-	900,251	-	-	-	-	900,251
Planning Services	-	-	935,355	-	-	-	-	935,355
Child Support Services	-	-	-	-	-	-	494,503	494,503
Justice Services	5,564,000	-	-	-	-	-	-	5,564,000
Health and Sanitation	-	-	1,774,653	-	-	-	-	1,774,653
Education								
Library	-	-	-	-	-	-	6,039,786	6,039,786
Total Assigned	23,804,138	-	5,127,062	-	-	-	6,545,446	35,476,646
Unassigned	1,782,457	-	-	-	-	(90,758)	(29,779)	1,661,920
Total Fund Balances	\$ 51,351,735	\$ 7,155,302	\$ 6,246,763	\$ 23,233,458	\$ 13,585,966	\$ (90,758)	\$ 48,681,168	\$ 150,163,634

Notes to the Financial Statements
Year Ended June 30, 2023**Fund Balance Flow Assumption**

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

Note 12. Employees' Retirement Plan**A. Pensions**

In government-wide financial statements, retirement plans are required to be recognized and disclosed using the accrual basis of accounting, regardless of the amount recognized as pension expenditures on the governmental fund statements, which use the modified accrual basis of accounting.

In general, the County recognizes a net pension liability, which represents the County's proportionate share of the excess of the total pension liability over the fiduciary net position of the pension reflected in the actuarial report provided by the California Public Employees' Retirement System (CalPERS). The net pension liability is measured as of the County's prior fiscal year-end. Changes in the net pension liability are recorded, in the period incurred, as pension expense or as deferred inflows of resources or deferred outflows of resources depending on the nature of the change. The changes in net pension liability that are recorded as deferred inflows of resources or deferred outflows of resources (that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience) are amortized over the weighted average remaining service life of all participants in the respective pension plan and are recorded as a component of pension expense beginning with the period in which they are incurred.

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

Projected earnings on pension investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred inflows of resources or deferred outflows of resources and amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred. Each subsequent year will incorporate an additional closed basis five-year period recognition.

B. General Information about the Pension Plans**Plan Description**

All qualified permanent and probationary employees are eligible to participate in the County's Safety (sheriff and certain district attorney members) or Miscellaneous (all others) Plans. The County's Safety Plan is a cost-sharing multiple-employer defined benefit plan while the Miscellaneous Plan is an agent multiple-employer defined benefit pension plan. The County's Safety and Miscellaneous Plans are part of the California Public Employees Retirement System (CalPERS), a public employee retirement system which acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and other requirements are established by State statute and County resolution.

The County's defined benefit pension plans provide retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and their beneficiaries. The County selects optional benefit provisions by contract with CalPERS and adopts those benefits through County ordinance. CalPERS issues a separate annual comprehensive financial report; however, a separate report for the County's Safety and Miscellaneous Plans are not

Notes to the Financial Statements
Year Ended June 30, 2023

available. Copies of CalPERS annual financial reports which include required supplementary information (RSI) for each plan may be obtained from CalPERS Executive Offices, Lincoln Plaza North, 400 Q Street, Sacramento, CA 95811.

Benefits Provided

All pension plans provide benefits, upon retirement, disability or death of members. Retirement benefits are based on years of service, final average compensation, and retirement age. Employees terminating before accruing five years of retirement service credit forfeit the right to receive retirement benefits unless they establish reciprocity with another public agency within a prescribed time period. Non-vested employees who terminate service are entitled to withdraw their accumulated contributions plus accrued interest. Employees who terminate service after earning five years of retirement service credit may leave their contributions on deposit and elect to take a deferred retirement. Differences between expected and actual experience for vested and non-vested benefits may result in an increase or decrease to pension expense and net pension liability.

Service related disability benefits are provided to safety members and are based on final compensation. Non-service related disability benefits are provided to both safety and miscellaneous members. The benefit is based on final compensation, multiplied by service, which is determined as follows:

- *service* is CalPERS credited service, for members with fewer than 10 years of service or greater than 18.518 years of service; or
- *service* is CalPERS credited service plus the additional number of years that the member would have worked until age 60, for members with at least 10 years but not more than 18.518 years of service.

Death benefits are based upon a variety of factors including whether the participant was retired or not.

Annual cost-of-living adjustments (COLAs) after retirement are provided in all plans. COLAs are granted to retired members each May based upon the Bureau of Labor Statistics Average Consumer Price Index for All Urban Consumers for the previous calendar year and is subject to a maximum of 2% per annum.

The Plans' provisions and benefits in effect at June 30, 2023, are summarized as follows:

	Multi Agent Miscellaneous Tier 1	Multi Agent Miscellaneous Tier 2	Multi Agent Miscellaneous PEPRA
	Before or on December 13, 2012	December 14, 2012 to December 31, 2012	On or after January 2, 2013
Hire Date			
Benefit Formula	2.7% @ 55	2.0% @ 60	2.0% @ 62
Benefit Vesting Schedule	5 Years Service	5 Years Service	5 Years Service
Benefit Payments	Monthly for Life	Monthly for Life	Monthly for Life
Retirement Age	55	60	62
Monthly Benefits, as a % of Eligible Compensation	2.70%	2.00%	2.00%
Required Employee Contribution Rates	8.00%	7.00%	7.75%
Required Employer Contribution Rates	10.71%	10.71%	10.71%
	Cost Sharing Safety Tier 1	Cost Sharing Safety Tier 2	Cost Sharing Safety PEPRA
	Before or on December 13, 2012	December 14, 2012 to December 31, 2012	On or after January 2, 2013
Hire Date			
Benefit Formula	3.0% @ 50	3.0% @ 55	2.7% @ 57
Benefit Vesting Schedule	5 Years Service	5 Years Service	5 Years Service
Benefit Payments	Monthly for Life	Monthly for Life	Monthly for Life
Retirement Age	50	55	57
Monthly Benefits, as a % of Eligible Compensation	3.00%	3.00%	2.70%
Required Employee Contribution Rates	9.00%	9.00%	13.75%
Required Employer Contribution Rates	25.640%	22.480%	13.660%

Notes to the Financial Statements
Year Ended June 30, 2023

Employees Covered

At June 30, 2023, the following employees were covered by the benefit terms for the Miscellaneous Plan.

	<u>Miscellaneous</u>
Active Employees	732
Inactive Employees Entitled to but not yet Receiving Benefits	801
Inactive Employees or Beneficiaries Currently Receiving Benefits	<u>1,568</u>
Total	<u><u>3,101</u></u>

The corresponding data is not available for employees included in the Safety Plan as the plan is a cost-sharing multiple employer plan.

Contributions

Section 20814(c) of the California Public Employees’ Retirement Law requires the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the year ended June 30, 2023 contributions to the miscellaneous and safety plan were \$22,769,808 and \$4,175,162, respectively.

C. Net Pension Liability

The County’s net pension liability for each Plan is measured as the total pension liability, less the pension plan’s fiduciary net position. The net pension liability of each of the Plans is measured as of June 30, 2022, using an annual actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

Actuarial Assumptions

The total pension liabilities in the June 30, 2021 actuarial valuations were determined using the following actuarial assumptions:

	<u>Miscellaneous</u>	<u>Safety</u>
Valuation Date	June 30, 2021	June 30, 2021
Measurement Date	June 30, 2022	June 30, 2022
Actuarial Cost Method	Entry-Age Normal Cost Method	
Actuarial Assumptions:		
Discount Rate	6.90%	6.90%
Inflation	2.500%	2.500%
Projected Salary Increase	(1)	(1)
Mortality	(2)	(2)

⁽¹⁾Varies by category, entry age, and duration of service.

⁽²⁾Rates vary by age, type of retirement, and gender. Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

Discount Rate

The discount rate used to measure the total pension liability was 6.90% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a 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. Based on the testing, none of the tested plans run out of assets. Therefore, the current 6.90% percent discount rate



Notes to the Financial Statements
Year Ended June 30, 2023

is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 6.90% percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

In determining the long-term expected rate of return CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and, combined with risk estimates, are used to project compound (geometric) returns over the long term.

The table below reflects long-term expected real rate of return by asset class.

Asset Class	Assumed Asset Allocation	Real Return ^{(1) (2)}
Global Equity - Cap-weighted	30.0%	4.54%
Global Equity - Non-Cap-weighted	12.0%	3.84%
Private Equity	13.0%	7.28%
Treasury	5.0%	0.27%
Mortgage-backed Securities	5.0%	0.50%
Investment Grade Corporates	10.0%	1.56%
High Yield	5.0%	2.27%
Emerging Market Debt	5.0%	2.48%
Private Debt	5.0%	3.57%
Real Assets	15.0%	3.21%
Leverage	-5.0%	-0.59%
Total	100.0%	

⁽¹⁾ An expected price inflation of 2.30% used for this period

⁽²⁾ Figures are based on the 2021-22 Asset Liability Management study.

**Notes to the Financial Statements
Year Ended June 30, 2023**

D. Changes in the Net Pension Liability

The changes in the Net Pension Liability for the County's Miscellaneous Plan follows:

Miscellaneous Plan	Increase (Decrease)		Net Pension Liability (Asset)
	Total Pension Liability	Plan Fiduciary Net Position	
Balance - June 30, 2021	\$ 525,887,065	\$ 393,985,420	\$ 131,901,645
Change in the Year:			
Service Cost	10,442,986	-	10,442,986
Interest on Total Pension Liability	36,585,775	-	36,585,775
Changes of Assumptions	15,252,774	-	15,252,774
Differences Between Expected and Actual Experience	1,189,274	-	1,189,274
Contributions - Employer	-	20,818,642	(20,818,642)
Contributions - Employee	-	4,251,179	(4,251,179)
Net Investment Income	-	(29,892,728)	29,892,728
Benefit Payments, Including Refunds of Employee Contributions	(32,023,147)	(32,023,147)	-
Administrative Expenses	-	(244,818)	244,818
Proportional Differences Between County and Court Shares	-	-	-
Net Changes	<u>31,447,662</u>	<u>(37,090,872)</u>	<u>68,538,534</u>
Balance - June 30, 2022	<u>\$ 557,334,727</u>	<u>\$ 356,894,548</u>	<u>\$ 200,440,179</u>

The proportionate share of the Net Pension Liability for the County's Safety Plan follows:

	Plan's Proportion to Total Pool at June 30, 2021	Plan's Proportion to Total Pool at June 30, 2022	Proportionate Share of Net Pension Liability
Safety	0.5651%	0.5226%	\$ 35,913,558

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

The following presents the net pension liability of the County 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 points lower or 1-percentage point higher than the current rate:

	Miscellaneous	Safety
1% Decrease	5.90%	5.90%
Net Pension Liability	\$ 269,477,711	\$ 53,056,101
Current Discount Rate	6.90%	6.90%
Net Pension Liability	\$ 200,440,179	\$ 35,913,558
1% Increase	7.90%	7.90%
Net Pension Liability	\$ 143,135,334	\$ 21,903,408

Pension Plan Fiduciary Net Position

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



Notes to the Financial Statements
Year Ended June 30, 2023

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

Miscellaneous Plan

For the year ended June 30, 2023, the County recognized pension expenses of \$27,044,916.

Pension expense represents the change in the net pension liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, actuarial gain/loss, actuarial assumptions or method, and plan benefits. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension Contributions Subsequent to Measurement Date	\$ 22,769,808	\$ -
Changes in Assumptions	9,151,664	
Differences Between Expected and Actual Experience	1,403,673	-
Net Difference Between Projected and Actual Earnings on Plan Investments	17,783,253	-
Total	<u>\$ 51,108,398</u>	<u>\$ -</u>

\$22,769,808 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ 10,080,116
2024	5,750,687
2025	1,159,610
2026	11,348,177

Safety Plan

For the year ended June 30, 2023, the County recognized pension expenses of \$1,686,671.

Pension expense represents the change in the net pension liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, actuarial gain/loss, actuarial assumptions or method, and plan benefits. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Notes to the Financial Statements
Year Ended June 30, 2023

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	\$ 3,621,174	\$ -
Differences between Expected and Actual Experience	1,486,332	389,993
Differences between Projected and Actual Investment Earnings	5,671,254	-
Differences between Employer's Contributions and Proportionate share of Contributions	-	1,916,781
Change in Employer Proportion	744,185	-
Pension Contributions Made Subsequent to Measurement Date	4,175,162	-
Total	<u>\$ 15,698,107</u>	<u>\$ 2,306,774</u>

\$3,621,174 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2024	\$ 2,617,001
2025	2,042,336
2026	1,097,296
2027	3,459,538

Note 13. Other Postemployment Benefits (OPEB)

A. Plan Description

The County of Nevada provides, under a defined benefit plan, retiree healthcare benefits to qualifying employees retiring directly from the County. The benefit level is determined by date of hire and length of service. The County has contracted for medical coverage to be provided through an agent multiple-employer CalPERS Healthcare (PEMHCA) plan.

The County has established an irrevocable trust with CalPERS – California Employers’ Retiree Benefit Trust Fund (CERBT) to deposit the contributions above the current year pay-as-you-go portion. CERBT issues a publicly available financial report including Governmental Accounting Standards Board (GASB) 43 disclosure information in the aggregate with the other CERBT participating employers. That report may be obtained by contacting CalPERS, P.O. Box 942703, Sacramento, CA 94229-2703 or www.calpers.ca.gov.

The County pays the least expensive available plan single premium up to Medicare eligible age for retirees with more than 20 years of County Service. Employees hired before July 1, 2000, with less than 20 years of County service at retirement, receive a fixed stipend amount. After reaching Medicare eligible age, the County also pays 80% of the least expensive Medicare supplemental plan single premium for all retirees hired before July 1, 2000 and for employees hired after July 1, 2000 with 20 years of County service. For safety employees with disability retirement, the County pays 100% of the least expensive medical single premium for life.

Employees hired on or after July 1, 2008, and who retire from the County, the County will continue to provide access to medical insurance coverage for those employees who retire from employment with the County and who constitute “annuitants” as defined by the Public Employees Medical and Hospital Care Act (PEMHCA) only.

B. Employees Covered by Benefit Terms

At June 30, 2022, the following employees were covered by the benefit terms:



Notes to the Financial Statements
Year Ended June 30, 2023

Inactive Employees or Beneficiaries Currently Receiving Benefits	654
Inactive Employees Entitled to but not yet Receiving Benefits	418
Active Employees	810
Total	<u>1,882</u>

C. Contributions

The contribution rate is determined on an annual basis by an independent actuary and is authorized by the County Board of Supervisors. For the year ended June 30, 2023, the County's average contribution rate was 4.5 percent of covered-employee payroll. Employees are not required to contribute to the plan.

D. Actuarial Assumptions

The County's net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021.

The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Valuation Date	June 30, 2021
Contribution Policy	County contributes full ADC
Discount Rate	6.25% at June 30, 2022 6.25% at June 30, 2021
Expected Long-Term Rate of Return on Investments	Same as discount rate - expected County Contributions projected to keep sufficient plan assets to pay all benefits from trust
General Inflation	2.50% annually
Mortality, Retirement, Disability, Termination	CalPERS 1997-2015 experience study
Mortality Improvement	Mortality projected fully generational with Scale MP-2020
Salary Increases	Aggregate - 2.75% annually Merit - CalPERS 1997-2015 experience study
Healthcare Trend	Non-Medicare - 6.5% for 2023, decreasing to an ultimate rate of 3.75% in 2076 and later years Medicare (Non-Kaiser) - 5.65% for 2023, decreasing to an ultimate rate of 3.75% in 2076 and later years Medicare (Kaiser) - 4.60% for 2023, decreasing to an ultimate rate of 3.75% in 2076 and later years
Healthcare participation for future retirees	Hires before 7/1/08 - 65% without 20 years service and 95% with 20 years service Hires after 7/1/08 - 50%
PEMHCA minimum increases	4.00% annually
Cap Increases	Fixed Cap: 0% Premium Cap - healthcare trend
Changes of assumptions	None
Changes in benefit terms	None
Subsequent Events to measurement date and before June 30, 2023	None

E. Target Asset Allocation

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

Notes to the Financial Statements
Year Ended June 30, 2023

expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	49.0%	4.56%
Fixed Income	23.0%	1.56%
TIPS	5.0%	-0.08%
Commodities	3.0%	1.22%
REITs	20.0%	4.06%
Total	100.0%	
Assumed Long-Term Rate of Inflation		2.50%
Expected Long-Term Net Rate of Return, Rounded		6.25%

F. Changes in the OPEB Liability

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

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance - June 30, 2022	\$ 50,118,250	\$ 41,521,330	\$ 8,596,920
Change in the Year:			
Service Cost	1,313,705	-	1,313,705
Interest on Total OPEB Liability	3,126,352	-	3,126,352
Contributions - Employer	-	4,131,162	(4,131,162)
Net Investment Income	-	(5,677,265)	5,677,265
Benefit Payments, Including Refunds of Employee Contributions	(2,820,686)	(2,820,686)	-
Administrative Expenses	-	(21,107)	21,107
Net Changes	1,619,371	(4,387,896)	6,007,267
Balance - June 30, 2023	\$ 51,737,621	\$ 37,133,434	\$ 14,604,187

G. Discount Rate and Trend Sensitivity

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

	Discount Rate		
	1% Decrease 5.25%	Current Rate 6.25%	1% Increase 7.25%
Net OPEB Liability (Asset)	\$ 20,861,396	\$ 14,604,187	\$ 9,376,303

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

	Healthcare Trend Rate		
	1% Decrease	Current Trend	1% Increase
Net OPEB Liability (Asset)	\$ 8,456,283	\$ 14,604,187	\$ 22,086,000



Notes to the Financial Statements
Year Ended June 30, 2023

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

For the fiscal year ended June 30, 2023, the County recognized OPEB expense (income) of \$(34,175). As of fiscal year ended June 30, 2023, the County reported deferred outflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
OPEB Contributions Subsequent to Measurement Date	\$ 2,968,568	\$ -
Changes in Assumptions	8,000	1,702,668
Differences Between Expected and Actual Experience	-	4,020,609
Net Difference Between Projected and Actual Earnings on Plan Investments	3,098,600	-
Total	<u>\$ 6,075,168</u>	<u>\$ 5,723,277</u>

The \$2,968,568 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2022 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2024.

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

<u>Year Ending June 30,</u>	<u>Amount</u>
2024	\$ (1,754,339)
2025	(725,340)
2026	(878,782)
2027	741,784

Note 14. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has Risk Management Funds (Internal Service Funds) to account for and finance self-insured risks of loss for public liability, unemployment, dental, and vision. The County is a member of Public Risk Innovation, Solution, and Management (PRISM), formerly known as the California State Association of Counties Excess Insurance Authority, a public entity risk pool currently operating as a common risk management and insurance program for Counties.

Under this program, the Risk Management Funds provide coverage for up to a maximum of \$100,000 for each general liability claim, and \$10,000 for each unemployment claim.

Should actual loss among participants be greater than anticipated, the County will be assessed its prorata share of the deficiency. Conversely, if the actual losses are less than anticipated, the County will be refunded its prorata share of the excess. Settled claims have not exceeded commercial coverage in any of the past three fiscal years.

Actual claims unpaid as of June 30, 2023, including any estimates for incurred but not reported (IBNR) amounts, constitute claims payable. The claims liability at June 30, 2023, was as follows:

Unemployment	\$ 570,670
Public Liability	<u>1,297,000</u>
Total	<u>\$ 1,867,670</u>

Notes to the Financial Statements
Year Ended June 30, 2023

All funds of the County participate in the program and make payments to the Risk Management Funds based on estimates of the amounts needed to pay prior and current year claims. At June 30, 2023 the Risk Management Fund’s fund equity deficit was (\$180,005). The claims liability of \$1,867,670 reported in the funds at June 30, 2023, is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably determined.

Changes in the County’s claims liability amount for the fiscal years 2021, 2022, and 2023 were as follows:

<u>Year Ended</u>	<u>Beginning of Year</u>	<u>Changes in Estimates</u>	<u>Claims Payments</u>	<u>End of Year</u>
2021	\$ 1,508,072	\$ 2,119,031	\$ 1,979,098	\$ 1,648,005
2022	1,648,005	1,706,500	1,620,782	1,733,723
2023	1,733,723	1,652,670	1,518,723	1,867,670

The ultimate settlement of specific claims against the County cannot presently be determined and no provision for any other liability that may result has been made in the financial statements. Non-incremental claims adjustment expenses are included as part of liability for claims and judgments.

Note 15. Other Information

Litigation

There are various lawsuits pending in which the County is involved. Some of the lawsuits have been filed solely against the County, while in others, the County is one of a group of defendants. County Counsel has indicated that probable potential claims against the County are \$10,000 to \$100,000, while possible potential claims against the County range in the area of \$1,000,000. The general liability self-insurance program would cover probable claims losses for which adequate reserves have been maintained.

Commitments and Contingencies

The County had active construction projects as of June 30, 2023, including County facility, road, bridge, airport, and wastewater improvements. At year end the County’s commitments with contractors were as follows:

	<u>Spent-to-Date</u>	<u>Remaining Commitments</u>
County Facility Improvements	\$ 286,871	\$ 669,759
Road and Bridge Infrastructure	2,331,298	455,601
Total	<u>\$ 2,618,169</u>	<u>\$ 1,125,360</u>



Notes to the Financial Statements
Year Ended June 30, 2023

Encumbrances

The County has entered into contracts to purchase goods and services from various vendors. These encumbrances are payable upon future performance and are summarized below as of June 30, 2023:

General Fund	\$ 4,169,766
Road Fund	15,000
Community Development Agency Fund	302,500
Liobrary Fund	218,724
Health and Human Services Agency Fund	3,914,628
American Recovery Fund	472,492
MHSA Fund	1,510,986
Internal Service Funds	416,493
Western Solid Waste Fund	6,822,068
Transit Fund	479,239
Total	<u>\$ 18,321,896</u>

Note 16. 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 restricted to agricultural, recreational, open space, or compatible uses in exchange for reduced property tax assessments. Participation in the program is voluntary. The County of Nevada Rules & Regulations for the Williamson Act is the set of rules by which the County administers its Agricultural Preserve Program. The Agricultural Advisory Committee takes part in administering the County's Agricultural Preserve 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 notice of nonrenewal is initiated. Under the nonrenewal process, the annual tax assessment increases over a defined period of time until the assessment reflects the market value of the property. Under the cancellation process, a significant onetime cancellation fee is assessed based upon a certain percentage of the unrestricted, current full cash value of the property. The County currently has 91 parcels enrolled in Williamson Act contracts.

For the fiscal year ended June 30, 2023, the Agricultural Preserve Program tax abatements reduced the County of Nevada's share of tax revenues by \$18,377.



**REQUIRED
SUPPLEMENTARY
INFORMATION**

(Unaudited)



1. Schedule of Changes in Net Pension Liability and Related Ratios

Miscellaneous Plan – Agent Multiple-Employer Defined Benefit Plan

Last 10 Fiscal Years*

	Miscellaneous Plans			
	Reporting Fiscal Year			
	(Measurement Date)			
June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	
June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	
TOTAL PENSION LIABILITY				
Service Cost	\$ 10,442,986	\$ 9,334,419	\$ 9,085,218	\$ 8,976,152
Interest on total pension liability	36,585,775	35,788,679	34,175,931	32,857,969
Changes of Assumptions	15,252,774	-	-	-
Difference Between Expected and Actual Experience	1,189,274	4,150,998	3,538,484	8,284,254
Benefit Payments, Including Refunds of Employee Contributions	(32,023,147)	(30,219,581)	(28,460,191)	(26,593,802)
Proportional differences between County and Court shares	-	4,359,052	532,619	245,683
Net Change in Total Pension Liability	31,447,662	23,413,567	18,872,061	23,770,256
Total Pension Liability – Beginning	525,887,065	502,473,498	483,601,437	459,831,181
Total Pension Liability – Ending (a)	\$ 557,334,727	\$ 525,887,065	\$ 502,473,498	\$ 483,601,437
PLAN FIDUCIARY NET POSITION				
Contributions – Employer	20,818,642	19,253,663	17,567,260	16,345,534
Contributions – Employee	4,251,179	4,218,846	4,127,739	3,834,781
Net Investment Income	(29,892,728)	74,162,988	15,792,279	19,585,293
Benefit Payments, Including Refunds of Employee Contributions	(32,023,147)	(30,219,581)	(28,460,191)	(26,593,802)
Admin Expense	(244,818)	(326,549)	(444,781)	(215,655)
Other Changes	-	-	-	700
Proportional differences between County and Court shares	-	2,811,494	347,284	177,998
Net Change in Fiduciary Net Position	(37,090,872)	69,900,861	8,929,590	13,134,849
Plan Fiduciary Net Position – Beginning	393,985,420	324,084,559	315,154,969	302,020,120
Plan Fiduciary Net Position – Ending (b)	\$ 356,894,548	\$ 393,985,420	\$ 324,084,559	\$ 315,154,969
Plan Net Pension Liability/(Asset) – Ending (a) - (b)	\$ 200,440,179	\$ 131,901,645	\$ 178,388,939	\$ 168,446,468
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	64.04%	74.92%	64.50%	65.17%
Covered Payroll	\$ 54,732,633	\$ 53,638,731	\$ 52,586,991	\$ 50,812,334
Net pension liability as a percentage of covered payroll	366.22%	245.91%	339.23%	331.51%

* Fiscal year 2015 was the 1st year of implementation. Additional years will be presented as they become available.

Miscellaneous Plans			
Reporting Fiscal Year			
(Measurement Date)			
June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
\$ 8,895,655	\$ 7,680,996	\$ 7,556,293	\$ 8,496,046
29,826,055	28,916,256	27,758,176	26,969,752
23,046,468	-	(6,284,629)	-
(2,636,098)	(68,969)	(4,843,687)	-
(22,905,951)	(21,610,934)	(20,634,843)	(19,079,317)
3,813,259	940,935	(755,248)	-
40,039,388	15,858,284	2,796,062	16,386,481
399,929,149	384,070,865	381,274,803	364,888,322
\$ 439,968,537	\$ 399,929,149	\$ 384,070,865	\$ 381,274,803
\$ -	\$ -	\$ 1,309	\$ -
14,171,954	12,265,208	10,588,846	9,508,354
3,502,580	3,262,579	3,057,528	3,106,234
28,967,790	1,329,175	5,862,079	39,782,078
(22,905,951)	(21,610,934)	(20,634,843)	(19,079,317)
(384,426)	(160,181)	(297,262)	-
2,459,797	642,332	(523,200)	-
25,811,744	(4,271,821)	(1,945,543)	33,317,349
257,915,175	262,186,996	264,132,539	230,815,190
\$ 283,726,919	\$ 257,915,175	\$ 262,186,996	\$ 264,132,539
\$ 156,241,618	\$ 142,013,974	\$ 121,883,869	\$ 117,142,264
64.49%	64.49%	68.27%	69.28%
\$ 47,194,552	\$ 44,769,704	\$ 42,683,882	\$ 41,626,878
331.06%	317.21%	285.55%	281.41%

TOTAL PENSION LIABILITY

Service Cost
Interest on total pension liability
Changes of Assumptions
Difference Between Expected and Actual Experience
Benefit Payments, Including Refunds of Employee Contributions
Proportional differences between County and Court shares

Net Change in Total Pension Liability

Total Pension Liability – Beginning

Total Pension Liability – Ending (a)

PLAN FIDUCIARY NET POSITION

Plan to plan resource movement
Contributions – Employer
Contributions – Employee
Net Investment Income
Benefit Payments, Including Refunds of Employee Contributions
Admin Expense
Proportional differences between County and Court shares

Net Change in Fiduciary Net Position

Plan Fiduciary Net Position – Beginning

Plan Fiduciary Net Position – Ending (b)

Plan Net Pension Liability/(Asset) – Ending (a) - (b)

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability

Covered Payroll

Net pension liability as a percentage of covered payroll



County's Proportionate Share of Net Pension Liability Cost Sharing Plans

Last 10 Fiscal Years*

	Safety Plans				
	Reporting Fiscal Year				
	(Measurement Date)				
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Proportionate share of the net pension liability	0.52%	0.37%	0.30%	0.30%	0.30%
Proportion of the net pension liability	\$ 35,913,558	\$ 19,833,011	\$ 32,378,920	\$ 30,352,087	\$ 28,822,583
Covered payroll	\$ 7,174,514	\$ 7,149,372	\$ 7,009,188	\$ 6,871,753	\$ 5,982,299
Proportionate share of the net pension liability as a percentage of covered payroll	500.57%	277.41%	461.95%	441.69%	481.80%
Plan's fiduciary net position as a percentage of the total pension liability	71.07%	70.93%	70.93%	71.03%	71.03%

* Fiscal year 2015 was the 1st year of implementation. Additional years will be presented as they become available.

Safety Plans				
Reporting Fiscal Year				
(Measurement Date)				
June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	
June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	
0.29%	0.30%	0.31%	0.31%	Proportionate share of the net pension liability
\$ 29,075,132	\$ 26,080,376	\$ 21,487,171	\$ 19,295,528	Proportion of the net pension liability
\$ 5,976,671	\$ 5,579,286	\$ 5,278,260	\$ 5,211,981	Covered payroll
486.48%	467.45%	407.09%	370.21%	Proportionate share of the net pension liability as a percentage of covered payroll
69.56%	70.47%	74.19%	76.34%	Plan's fiduciary net position as a percentage of the total pension liability



Schedule of County's Pension Contribution

Last 10 Fiscal Years*

	Miscellaneous Plans				
	Reporting Fiscal Year				
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Actuarially Determined Contribution	\$22,769,808	\$20,846,126	\$19,276,099	\$17,561,506	\$16,345,792
Contributions in Relation to the Actuarially Determined Contribution	(22,769,808)	(20,846,126)	(19,276,099)	(17,561,506)	(16,345,792)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$67,325,556	\$54,711,506	\$53,638,731	\$52,586,991	\$50,812,334
Contributions as a Percentage of Covered Payroll	33.82%	38.10%	35.94%	33.40%	32.17%

* Fiscal year 2015 was the 1st year of implementation. Additional years will be presented as they become available.

	Safety Plans				
	Reporting Fiscal Year				
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Actuarially Determined Contribution	\$ 4,175,162	\$ 3,953,688	\$ 4,285,399	\$ 3,829,631	\$ 3,479,002
Contributions in Relation to the Actuarially Determined Contribution	(4,175,162)	(3,953,688)	(4,285,399)	(3,829,631)	(3,479,002)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 7,174,514	\$ 7,292,359	\$ 7,149,372	\$ 7,009,188	\$ 6,871,753
Contributions as a Percentage of Covered Payroll	58.19%	54.22%	59.94%	54.64%	50.63%

* Fiscal year 2015 was the 1st year of implementation. Additional years will be presented as they become available.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Actuarial Cost Method
Amortization method	For details, see June 30, 2020 Funding Valuation Report.
Asset valuation method	Actuarial value of assets. For details, see June 30, 2020 Funding Valuation Report.
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Payroll growth	2.75%
Investment rate of return	7.0% Net of Pension Plan Investment and Administrative Expense; includes Inflation.
Retirement age	The probabilities of retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015.
Mortality	The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

Miscellaneous Plans				
Reporting Fiscal Year				
June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	
\$ 14,974,656	\$ 14,166,315	\$ 11,504,051	\$ 9,508,354	Actuarially Determined Contribution
(14,974,656)	(14,166,315)	(11,504,051)	(9,508,354)	Contributions in Relation to the Actuarially Determined Contribution
\$ -	\$ -	\$ -	\$ -	Contribution Deficiency (Excess)
\$ 49,318,403	\$ 47,194,552	\$ 44,769,704	\$ 42,683,882	Covered Payroll
30.36%	30.02%	25.70%	22.28%	Contributions as a Percentage of Covered Payroll

* Fiscal year 2015 was the 1st year of implementation. Additional years will be presented as they become available.

Safety Plans				
Reporting Fiscal Year				
June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	
\$ 3,191,727	\$ 2,880,560	2,121,455	2,010,534	Actuarially Determined Contribution
(3,191,727)	(2,880,560)	(2,121,455)	(2,010,534)	Contributions in Relation to the Actuarially Determined Contribution
\$ -	\$ -	\$ -	\$ -	Contribution Deficiency (Excess)
\$ 5,982,299	\$ 5,976,671	\$ 5,579,286	\$ 5,278,260	Covered Payroll
53.35%	48.20%	38.02%	38.09%	Contributions as a Percentage of Covered Payroll

* Fiscal year 2015 was the 1st year of implementation. Additional years will be presented as they become available.



2. Schedule of Changes in Net OPEB Liability and Related Ratios

Last 10 Fiscal Years*

	Fiscal Year				
	Measurement Date				
	June 30, 2023 June 30, 2022	June 30, 2022 June 30, 2021	June 30, 2021 June 30, 2020	June 30, 2020 June 30, 2019	June 30, 2019 June 30, 2018
TOTAL OPEB LIABILITY					
Service Cost	\$ 1,313,705	\$ 1,304,186	\$ 1,277,000	\$ 1,362,000	\$ 1,322,000
Interest on Total OPEB Liability	3,126,352	3,665,130	3,557,082	3,778,000	3,629,000
Benefit Changes	-	174,467	-	-	-
Actual vs. Expected Experience	-	(4,517,296)	-	(5,785,000)	-
Assumptions Changes	-	(2,141,604)	(632,377)	36,000	-
Benefit Payments, Including Refunds of Employee Contributions	(2,820,686)	(2,721,338)	(2,535,000)	(2,630,000)	(2,951,000)
Net Change in Total Pension Liability	1,619,371	(4,236,455)	1,666,705	(3,239,000)	2,000,000
Total OPEB Liability – Beginning	50,118,250	54,354,705	52,688,000	55,927,000	53,927,000
Total OPEB Liability – Ending (a)	\$51,737,621	\$50,118,250	\$54,354,705	\$52,688,000	\$55,927,000
PLAN FIDUCIARY NET POSITION					
Contributions – Employer	\$ 4,131,162	\$ 4,431,255	\$ 4,031,000	\$ 3,950,000	\$ 4,261,000
Net Investment Income	(5,677,265)	8,716,874	1,041,786	1,647,000	1,818,000
Benefit Payments, Including Refunds of Employee Contributions	(2,820,686)	(2,721,338)	(2,535,000)	(2,630,000)	(2,951,000)
Admin Expense	(21,107)	(21,955)	(25,292)	(15,000)	(42,000)
Net Change in Fiduciary Net Position	(4,387,896)	10,404,836	2,512,494	2,952,000	3,086,000
Plan Fiduciary Net Position – Beginning	41,521,330	31,116,494	28,604,000	25,652,000	22,566,000
Plan Fiduciary Net Position – Ending (b)	\$37,133,434	\$41,521,330	\$31,116,494	\$28,604,000	\$25,652,000
Plan OPEB Liability/(Asset) – Ending (a) - (b)	\$14,604,187	\$ 8,596,920	\$23,238,211	\$24,084,000	\$30,275,000
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	71.77%	82.85%	57.25%	54.29%	45.87%
Covered Payroll	\$62,419,623	\$60,313,020	\$56,033,000	\$57,006,000	\$57,006,000
Net OPEB liability as a percentage of covered payroll	23.40%	14.25%	41.47%	42.25%	53.11%

* Fiscal year 2018 was the 1st year of implementation. Additional years will be presented as they become available.

Fiscal Year																													
Measurement Date																													
June 30, 2018																													
June 30, 2017																													
<table border="0" style="width: 100%;"> <tr> <td style="width: 10%; text-align: right;">\$</td> <td style="width: 10%; text-align: right;">1,283,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">3,504,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">-</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">-</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">-</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">(2,943,000)</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">1,844,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">52,083,000</td> <td></td> </tr> <tr> <td style="border-top: 1px solid black;"></td> <td style="border-top: 1px solid black; text-align: right;">\$ 53,927,000</td> <td></td> </tr> </table>	\$	1,283,000			3,504,000			-			-			-			(2,943,000)			1,844,000			52,083,000			\$ 53,927,000		<p>TOTAL OPEB LIABILITY</p> <p>Service Cost</p> <p>Interest on Total OPEB Liability</p> <p>Benefit Changes</p> <p>Actual vs. Expected Experience</p> <p>Assumptions Changes</p> <p>Benefit Payments, Including Refunds of Employee Contributions</p> <p>Net Change in Total Pension Liability</p> <p>Total OPEB Liability – Beginning</p> <p>Total OPEB Liability – Ending (a)</p> <p>PLAN FIDUCIARY NET POSITION</p> <p>Contributions – Employer</p> <p>Net Investment Income</p> <p>Benefit Payments, Including Refunds of Employee Contributions</p> <p>Admin Expense</p> <p>Net Change in Fiduciary Net Position</p> <p>Plan Fiduciary Net Position – Beginning</p> <p>Plan Fiduciary Net Position – Ending (b)</p> <p>Plan OPEB Liability/(Asset) – Ending (a) - (b)</p> <p>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</p>	
\$	1,283,000																												
	3,504,000																												
	-																												
	-																												
	-																												
	(2,943,000)																												
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	52,083,000																												
	\$ 53,927,000																												
<table border="0" style="width: 100%;"> <tr> <td style="width: 10%; text-align: right;">\$</td> <td style="width: 10%; text-align: right;">4,153,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">2,103,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">(2,943,000)</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">(11,000)</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">3,302,000</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">19,264,000</td> <td></td> </tr> <tr> <td style="border-top: 1px solid black;"></td> <td style="border-top: 1px solid black; text-align: right;">\$ 22,566,000</td> <td></td> </tr> <tr> <td style="border-top: 1px solid black;"></td> <td style="border-top: 1px solid black; text-align: right;">\$ 31,361,000</td> <td></td> </tr> </table>	\$	4,153,000			2,103,000			(2,943,000)			(11,000)			3,302,000			19,264,000			\$ 22,566,000			\$ 31,361,000		<p>Covered Payroll</p> <p>Net OPEB liability as a percentage of covered payroll</p>	<p>41.85%</p> <p>52,409,000</p> <p>59.84%</p>			
\$	4,153,000																												
	2,103,000																												
	(2,943,000)																												
	(11,000)																												
	3,302,000																												
	19,264,000																												
	\$ 22,566,000																												
	\$ 31,361,000																												



Schedule of County's OPEB Contribution

Last 10 Fiscal Years*

	Reporting Fiscal Year June 30, 2023	Reporting Fiscal Year June 30, 2022	Reporting Fiscal Year June 30, 2021	Reporting Fiscal Year June 30, 2020	Reporting Fiscal Year June 30, 2019
Actuarially Determined Contribution	\$ 2,253,000	\$ 3,236,000	\$ 3,172,000	\$ 3,833,000	\$ (3,782,000)
Contributions in Relation to the Actuarially Determined Contribution	(2,968,568)	(4,131,162)	(4,431,255)	(4,031,000)	(3,950,000)
Contribution Deficiency (Excess)	\$ (715,568)	\$ (895,162)	\$ (1,259,255)	\$ (198,000)	\$ (7,732,000)
Covered Payroll	\$ 66,359,517	\$ 62,419,623	\$ 60,313,020	\$ 56,033,000	\$ 57,006,000
Contributions as a Percentage of Covered Payroll	4.47%	6.62%	7.35%	7.19%	6.93%

* Fiscal year 2018 was the 1st year of implementation. Additional years will be presented as they become available.

Methods and assumptions used to determine contribution rates:

Valuation Date	June 30, 2021
Actuarial cost method	Entry Age Normal, Level Percentage of Payroll
Amortization method	Level percent of pay
Amortization period	18.8-year fixed period for 2022/23
Asset valuation method	Investment gains and losses spread over 5-year rolling period
Discount Rate	6.25%
General Inflation	2.50%
Medical Trend	Non-Medicare - 6.75% for 2022, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Non-Kaiser) - 5.85% for 2022, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Kaiser) - 4.75% for 2022, decreasing to an ultimate rate of 3.75% in 2076
Mortality	CalPERS 1997-2015 experience study
Mortality Improvement	Mortality projected fully generational based on Scale MP-2020

Reporting Fiscal Year June 30, 2018		
\$	4,095,000	Actuarially Determined Contribution
	<u>(4,261,000)</u>	Contributions in Relation to the Actuarially Determined Contribution
\$	<u>(166,000)</u>	Contribution Deficiency (Excess)
\$	57,006,000	Covered Payroll
	7.47%	Contributions as a Percentage of Covered Payroll



3. Infrastructure Assets Reported Using the Modified Approach

The County’s infrastructure assets are recorded at historical cost in the government-wide financial statements as required by the Governmental Accounting Standards Board (GASB) Statement No. 34. The County has elected to use the modified approach to report its maintained road system. Infrastructure assets reported under the modified approach are not subject to depreciation per GASB Statement No. 34.

The County manages its maintained road system using the Metropolitan Transportation Commission’s Pavement Management program (Program) and accounts for them using the modified approach. The Program establishes a Pavement Condition Index (PCI) on a scale from zero to one hundred (0-100) for each road segment being maintained by the Department of Public Works. The Program has defined the pavement of roads with PCIs of 40 or better to be in a “Fair” or better condition and roads with a PCI of 55 or better to be in a “Good” or better condition. The system-wide average PCI number for all paved or chip sealed roads in the County maintained road system is calculated on a weighted by section, road area basis. The amount that an individual road section’s condition contributes to the overall system average rating is proportionate to the amount of the total systems surfaced area that the individual segment contains. It is the County’s policy relative to maintaining the maintained road system to keep an average PCI rating of 62. This rating must be achieved over a three year period.

One third of the County maintained roads are assessed each year, with a complete condition assessment calculated every three years. The last complete condition assessment was completed in fiscal year 2022 with an average PCI rating of 62.7. The overall condition of the County maintained roads decreased from the fiscal year 2019 average PCI rating of 63.3. The history of the condition assessments is provided below.

	Year 1	Year 2	Year 3
2022	62	61	65
2019	64	64	62
2016	66	62	63
2013	64	66	66
2010	65	66	64
2007	68	67	65

For the year ended June 30, 2023, actual maintenance and preservation costs were \$6,183,632 which was \$1,148,825 or 15.7% less than estimated. The decrease was due to start date delays for the road rehabilitation, high friction surface treatment, and guardrail safety projects, in addition, the thermoplastic striping project came in under budget. A five year history of planned to actual maintenance and preservation costs is provided in the following table.

Fiscal Year	Estimated Costs	Actual Costs	Variance
2019	\$ 6,213,823	\$ 5,028,864	\$ 1,184,959
2020	6,284,344	5,361,048	923,296
2021	7,078,595	4,964,745	2,113,850
2022	8,048,804	5,487,955	2,560,849
2023	7,332,457	6,183,632	1,148,825

**Budgetary Comparison Schedule
General Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 58,534,671	\$ 58,534,671	\$ 59,369,566	\$ 834,895
Licenses and Permits	3,358,701	3,358,701	2,819,938	(538,763)
Fines, Forfeitures, and Penalties	2,421,233	2,477,617	6,020,684	3,543,067
Use of Money and Property	1,399,602	1,399,602	1,804,919	405,317
Intergovernmental	4,637,441	7,835,557	5,158,644	(2,676,913)
Charges for Services	8,151,879	8,300,589	8,272,042	(28,547)
Other Revenues	2,172,540	2,540,911	1,563,330	(977,581)
Total Revenues	80,676,067	84,447,648	85,009,123	561,475
EXPENDITURES				
Current:				
General Government:				
Board of Supervisors	2,058,373	2,145,885	2,129,451	16,434
Annual Audit	36,163	36,163	36,164	(1)
County Executive Officer	2,892,048	2,982,088	2,660,368	321,720
Assessor	3,753,574	3,753,574	3,665,337	88,237
Auditor-Controller	2,426,104	2,555,374	2,525,525	29,849
Treasurer-tax Collector	1,567,926	1,567,926	1,600,641	(32,715)
Purchasing	538,888	547,588	519,743	27,845
Collections	89,955	219,449	232,619	(13,170)
Uses and Sources	(11,503,347)	(12,149,469)	(14,154,543)	2,005,074
Trial Court Funding	1,441,672	1,441,672	1,434,121	7,551
Provision for Contingencies	100,000	9,669	-	9,669
Building Debt Financing	3,991	3,991	2,280	1,711
County Counsel	1,860,011	1,948,154	1,876,131	72,023
Personnel Services	1,884,966	2,133,483	2,079,329	54,154
Elections	2,199,235	2,231,147	1,995,360	235,787
Facilities Management	3,639,717	3,709,225	3,631,117	78,108
Capital Facilities Projects	(20,103)	151,765	(209,050)	360,815
Economic Development	638,509	493,777	405,070	88,707
Assessment Appeals Board	8,983	8,983	8,420	563
General Services Admin	3,370	477,040	288,178	188,862
Insurance	202,010	202,010	171,604	30,406
Risk Management Admin	2,000	2,000	(10,240)	12,240
Historical Landmarks	4,276	4,276	2,905	1,371
Information Systems	4,064,433	4,185,229	3,226,290	958,939
Surveying	136,555	201,555	143,788	57,767
Cable TV Services	61,673	60,804	42,110	18,694
Other GG	-	-	2,769,665	(2,769,665)
Total General Government	18,090,982	18,923,358	17,072,383	1,850,975
Public Protection:				
Court Security	1,697,217	1,991,523	1,850,537	140,986
Grand Jury	122,023	142,963	149,086	(6,123)
District Attorney	5,882,061	5,972,375	5,450,264	522,111
Public Defender Services	3,397,086	3,427,621	3,067,887	359,734
Conflict Indigent Defense	549,297	549,297	445,639	103,658
Sheriff Administrative Support Services	19,317,417	21,093,854	19,743,064	1,350,790
Dispatch Services	2,300,932	2,302,887	2,013,948	288,939

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

**Budgetary Comparison Schedule
General Fund (Continued)
Year Ended June 30, 2023**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Department of Corrections	13,158,411	12,685,880	12,552,980	132,900
Inmate Medical Services	3,958,511	3,968,511	3,598,998	369,513
Sheriff Truckee Operations	2,241,109	2,519,330	2,536,626	(17,296)
Probation Department	7,530,291	7,610,551	6,737,922	872,629
Agriculture	1,502,447	1,502,447	1,329,590	172,857
Clerk Recorder	1,072,516	1,072,516	1,003,579	68,937
Emergency Services	3,215,256	6,341,883	4,036,103	2,305,780
Animal Control	1,616,339	1,616,339	1,457,937	158,402
Total Public Protection	<u>67,560,913</u>	<u>72,797,977</u>	<u>65,974,160</u>	<u>6,823,817</u>
Health and Sanitation:				
Solid Waste Contract Administration	365,901	377,033	351,934	25,099
Total Health and Sanitation	<u>365,901</u>	<u>377,033</u>	<u>351,934</u>	<u>25,099</u>
Public Assistance:				
Victim Witness	524,569	524,569	513,088	11,481
Total Public Assistance	<u>524,569</u>	<u>524,569</u>	<u>513,088</u>	<u>11,481</u>
Education:				
Farm Advisor	84,167	84,167	78,308	5,859
Total Education	<u>84,167</u>	<u>84,167</u>	<u>78,308</u>	<u>5,859</u>
Recreation and Culture:				
Recreation	1,777,597	795,229	60,476	734,753
Total Recreation and Culture	<u>1,777,597</u>	<u>795,229</u>	<u>60,476</u>	<u>734,753</u>
Debt Service:				
Principal	-	-	223,309	(223,309)
Interest	-	-	14,385	(14,385)
Total Debt Service	<u>-</u>	<u>-</u>	<u>237,694</u>	<u>(237,694)</u>
Capital Outlay:				
Capital Facilities Projects	-	4,348,692	3,048,819	1,299,873
Information Systems	-	328,723	485,312	(156,589)
Dispatch Services	-	82,858	82,858	-
Corrections	-	45,458	-	45,458
Emergency Management	-	21,650	21,650	-
Sheriff Admin	243,260	739,011	279,328	459,683
Elections	75,000	292,162	292,149	13
Economic Development	-	10,000	-	10,000
Total Capital Outlay	<u>318,260</u>	<u>5,868,554</u>	<u>4,210,116</u>	<u>1,658,438</u>
Total Expenditures	<u>88,722,389</u>	<u>99,370,887</u>	<u>88,498,159</u>	<u>10,872,728</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(8,046,322)	(14,923,239)	(3,489,036)	11,434,203
OTHER FINANCING SOURCES				
Transfers In	18,865,498	19,813,504	15,652,520	(4,160,984)
Transfers Out	(11,056,337)	(11,942,536)	(11,808,735)	133,801
Lease Proceeds	-	-	34,405	34,405
Subscriptions	-	-	291,744	291,744
Total Other Financing Sources	<u>7,809,161</u>	<u>7,870,968</u>	<u>4,169,934</u>	<u>(3,701,034)</u>
NET CHANGE IN FUND BALANCES	(237,161)	(7,052,271)	680,898	7,733,169

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

**Budgetary Comparison Schedule
General Fund (Continued)
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Fund Balances - Beginning of Year	50,670,837	50,670,837	50,670,837	-
FUND BALANCES - END OF YEAR	<u>\$ 50,433,676</u>	<u>\$ 43,618,566</u>	<u>\$ 51,351,735</u>	<u>\$ 7,733,169</u>

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules



**Budgetary Comparison Schedule
Road Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 3,458,291	\$ 3,458,291	\$ 3,669,923	\$ 211,632
Licenses and Permits	311,274	311,274	379,146	67,872
Fines, Forfeitures, and Penalties	200	200	53	(147)
Use of Money and Property	62,460	62,460	69,129	6,669
Intergovernmental	23,212,239	23,212,239	9,198,810	(14,013,429)
Charges for Services	1,042,291	1,042,291	815,228	(227,063)
Other Revenues	1,000	1,000	(336)	(1,336)
Total Revenues	<u>28,087,755</u>	<u>28,087,755</u>	<u>14,131,953</u>	<u>(13,955,802)</u>
EXPENDITURES				
Current:				
Public Ways and Facilities	16,011,543	16,311,543	12,761,590	3,549,953
Capital Outlay	14,986,991	15,128,583	2,011,793	13,116,790
Total Expenditures	<u>30,998,534</u>	<u>31,440,126</u>	<u>14,773,383</u>	<u>16,666,743</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,910,779)	(3,352,371)	(641,430)	2,710,941
OTHER FINANCING SOURCES				
Transfers In	2,503,942	2,003,942	1,605,151	(398,791)
Total Other Financing Sources	<u>2,503,942</u>	<u>2,003,942</u>	<u>1,605,151</u>	<u>(398,791)</u>
NET CHANGE IN FUND BALANCES	(406,837)	(1,348,429)	963,721	2,312,150
Fund Balances - Beginning of Year	<u>6,191,581</u>	<u>6,191,581</u>	<u>6,191,581</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,784,744</u>	<u>\$ 4,843,152</u>	<u>\$ 7,155,302</u>	<u>\$ 2,312,150</u>

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

**Budgetary Comparison Schedule
Community Development Agency – Major Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 51,015	\$ 51,015	\$ 70,995	\$ 19,980
Licenses and Permits	2,591,905	2,591,905	2,410,119	(181,786)
Fines, Forfeitures, and Penalties	361,446	361,446	542,673	181,227
Use of Money and Property	77,297	77,297	21,037	(56,260)
Intergovernmental	1,855,829	1,855,829	895,439	(960,390)
Charges for Services	2,846,201	2,846,201	2,835,355	(10,846)
Other Revenues	32,226	32,226	343,133	310,907
Total Revenues	7,815,919	7,815,919	7,118,751	(697,168)
EXPENDITURES				
Current:				
Public Protection	9,080,723	9,517,630	7,177,533	2,340,097
Public Ways and Facilities	-	-	256	(256)
Health and Sanitation	3,031,642	3,045,642	3,014,624	31,018
Debt Service:				
Principal	-	-	1,911	(1,911)
Interest	-	-	9	(9)
Capital Outlay	200,500	226,500	-	226,500
Total Expenditures	12,312,865	12,789,772	10,194,333	2,595,439
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(4,496,946)	(4,973,853)	(3,075,582)	1,898,271
OTHER FINANCING SOURCES				
Transfers In	3,915,290	4,115,290	3,978,788	(136,502)
Total Other Financing Sources	3,915,290	4,115,290	3,978,788	(136,502)
NET CHANGE IN FUND BALANCES	(581,656)	(858,563)	903,206	1,761,769
Fund Balances - Beginning of Year	5,343,557	5,343,557	5,343,557	-
FUND BALANCES - END OF YEAR	\$ 4,761,901	\$ 4,484,994	\$ 6,246,763	\$ 1,761,769

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules



**Budgetary Comparison Schedule
Human Services Agency – Major Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ 375	\$ 375	\$ 6,111	\$ 5,736
Use of Money and Property	185,000	185,000	389,752	204,752
Intergovernmental	71,089,537	80,348,989	71,171,971	(9,177,018)
Charges for Services	1,626,715	1,666,715	1,872,423	205,708
Other Revenues	130,394	145,728	1,576,572	1,430,844
Total Revenues	<u>73,032,021</u>	<u>82,346,807</u>	<u>75,016,829</u>	<u>(7,329,978)</u>
EXPENDITURES				
Current:				
Health and Sanitation	43,812,486	50,731,586	42,191,465	8,540,121
Public Assistance	42,290,018	48,138,307	42,794,689	5,343,618
Debt Service:				
Principal	-	-	295,889	(295,889)
Interest	-	-	46,622	(46,622)
Capital Outlay	1,749,747	3,934,280	3,072,633	861,647
Total Expenditures	<u>87,852,251</u>	<u>102,804,173</u>	<u>88,401,298</u>	<u>14,402,875</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(14,820,230)	(20,457,366)	(13,384,469)	7,072,897
OTHER FINANCING SOURCES				
Transfers In	25,028,923	25,871,206	11,847,083	(14,024,123)
Transfers Out	(12,433,947)	(12,598,517)	(587,028)	12,011,489
Subscriptions	-	-	13,438	13,438
Total Other Financing Sources	<u>12,594,976</u>	<u>13,272,689</u>	<u>11,273,493</u>	<u>(1,999,196)</u>
NET CHANGE IN FUND BALANCES	(2,225,254)	(7,184,677)	(2,110,976)	5,073,701
Fund Balances - Beginning of Year	<u>25,344,434</u>	<u>25,344,434</u>	<u>25,344,434</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 23,119,180</u>	<u>\$ 18,159,757</u>	<u>\$ 23,233,458</u>	<u>\$ 5,073,701</u>

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

**Budgetary Comparison Schedule
Local Revenue Fund – Major Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 140,000	\$ 140,000	\$ 76,210	\$ (63,790)
Intergovernmental	18,693,149	19,141,300	20,718,938	1,577,638
Total Revenues	<u>18,833,149</u>	<u>19,281,300</u>	<u>20,795,148</u>	<u>1,513,848</u>
EXPENDITURES				
Current:				
Public Protection	495,236	503,550	514,086	(10,536)
Total Expenditures	<u>495,236</u>	<u>503,550</u>	<u>514,086</u>	<u>(10,536)</u>
EXCESS OF REVENUES OVER EXPENDITURES	18,337,913	18,777,750	20,281,062	1,524,384
OTHER FINANCING USES				
Transfers Out	(18,143,364)	(18,763,465)	(16,150,510)	2,612,955
Total Other Financing Uses	<u>(18,143,364)</u>	<u>(18,763,465)</u>	<u>(16,150,510)</u>	<u>2,612,955</u>
NET CHANGE IN FUND BALANCES	194,549	14,285	4,130,552	4,116,267
Fund Balances - Beginning of Year	<u>9,455,414</u>	<u>9,455,414</u>	<u>9,455,414</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 9,649,963</u>	<u>\$ 9,469,699</u>	<u>\$ 13,585,966</u>	<u>\$ 4,116,267</u>

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules



**Budgetary Comparison Schedule
American Recovery – Major Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ (21,512)	\$ (21,512)
Intergovernmental	-	-	3,504,883	3,504,883
Total Revenues	-	-	3,483,371	3,483,371
EXPENDITURES				
Current:				
General Government	170,800	1,411,661	764,678	646,983
Public Protection	-	431,559	254,609	176,950
Health and Sanitation	189,924	1,747,231	1,052,498	694,733
Public Assistance	150,000	457,751	655,659	(197,908)
Recreation and Culture	-	1,002,368	763,756	238,612
Capital Outlay	-	13,685	13,684	1
Total Expenditures	510,724	5,064,255	3,504,884	1,559,371
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(510,724)	(5,064,255)	(21,513)	5,042,742
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	(700,000)	-	700,000
Total Other Financing Sources (Uses)	-	(700,000)	-	700,000
NET CHANGE IN FUND BALANCES	(510,724)	(5,764,255)	(21,513)	5,742,742
Fund Balances - Beginning of Year	(69,245)	(69,245)	(69,245)	-
FUND BALANCES - END OF YEAR	<u>\$ (579,969)</u>	<u>\$ (5,833,500)</u>	<u>\$ (90,758)</u>	<u>\$ 5,742,742</u>

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

Required Supplementary Information Note to Budgetary Comparison Schedules

Budgetary Basis of Accounting

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

In accordance with the provisions of Sections 29000 and 29143, inclusive, of the California Government Code and other statutory provisions, commonly known as the County Budget Act, the County prepares a budget for each fiscal year on or before August 30. Budgeted expenditures are enacted into law through the passage of an Appropriation Ordinance. This ordinance mandates the maximum authorized expenditures for the fiscal year and cannot be exceeded except by subsequent amendments to the budget by the County's Board of Supervisors.

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

1. The County Executive Officer submits to the Board of Supervisors a recommended draft budget for the fiscal year commencing the following July 1. The budget includes recommended expenditures and the means of financing them.
2. The Board of Supervisors reviews the recommended budget at regularly scheduled meetings, which are open to the public. The Board also conducts a public hearing on the recommended budget to obtain comments from interested persons.
3. Prior to July 1, the budget is adopted through the passage of a resolution.
4. From the effective date of the budget, which is adopted and controlled at the service budget unit, the amounts stated therein as recommended expenditures, become appropriations to the various County service budget units. The Board of Supervisors may amend the budget by motion during the fiscal year. The County Executive Officer may authorize transfers from one object or purpose to another within the same service budget unit.

The County uses an encumbrance system as an extension of normal budgetary accounting for the general and other governmental funds. Under this system, purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of applicable appropriations. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward in the ensuing year's budget.



**COMBINING AND
INDIVIDUAL FUND**


Statements and Schedules





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Nonmajor Governmental Funds



**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2023**

	Special Revenue Funds	Capital Project Fund	Debt Service Fund	Totals
ASSETS				
Cash and Investments	\$ 43,554,807	\$ 1,155,381	\$ 1,648,209	\$ 46,358,397
Restricted Cash and Investments	-	-	540	540
Accounts Receivable	67,004	-	-	67,004
Taxes Receivable	520,201	-	-	520,201
Due from Other Governments	2,885,265	-	-	2,885,265
Due from Other Funds	71,729	-	-	71,729
Loans Receivable	4,993,287	-	-	4,993,287
Total Assets	<u>\$ 52,092,293</u>	<u>\$ 1,155,381</u>	<u>\$ 1,648,749</u>	<u>\$ 54,896,423</u>
LIABILITIES				
Accounts Payable	\$ 2,116,532	\$ -	3,807	\$ 2,120,339
Salaries and Benefits Payable	100,948	-	-	100,948
Due to Other Funds	1,534,731	1,185,160	-	2,719,891
Advances From Other Funds	1,075,000	-	-	1,075,000
Unearned Revenue	185,107	-	-	185,107
Total Liabilities	<u>5,012,318</u>	<u>1,185,160</u>	<u>3,807</u>	<u>6,201,285</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	13,970	-	-	13,970
FUND BALANCES				
Restricted	40,520,559	-	1,644,942	42,165,501
Assigned	6,545,446	-	-	6,545,446
Unassigned	-	(29,779)	-	(29,779)
Total Fund Balances	<u>47,066,005</u>	<u>(29,779)</u>	<u>1,644,942</u>	<u>48,681,168</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 52,092,293</u>	<u>\$ 1,155,381</u>	<u>\$ 1,648,749</u>	<u>\$ 54,896,423</u>




**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2023**

	Special Revenue Funds	Capital Project Fund	Debt Service Fund	Totals
REVENUES				
Taxes	\$ 5,822,175	\$ -	\$ -	\$ 5,822,175
Licenses and Permits	11,201	-	-	11,201
Fines, Forfeitures, and Penalties	271,910	\$ -	-	271,910
Use of Money and Property	493,188	11,015	14,687	518,890
Intergovernmental	20,672,271	-	-	20,672,271
Charges for Services	1,560,811	-	16,730	1,577,541
Other Revenues	494,835	-	-	494,835
Total Revenues	<u>29,326,391</u>	<u>11,015</u>	<u>31,417</u>	<u>29,368,823</u>
EXPENDITURES				
Current:				
General Government	197,260	-	2,274	199,534
Public Ways and Facilities	1,215,598	-	5,286	1,220,884
Public Protection	4,175,633	-	-	4,175,633
Health and Sanitation	8,331,349	-	-	8,331,349
Public Assistance	198,666	-	-	198,666
Education	6,380,654	-	-	6,380,654
Debt Service:				
Principal	95,653	-	1,876,175	1,971,828
Interest	18,542	-	1,056,119	1,074,661
Capital Outlay	162,520	-	-	162,520
Total Expenditures	<u>20,775,875</u>	<u>-</u>	<u>2,939,854</u>	<u>23,715,729</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	8,550,516	11,015	(2,908,437)	5,653,094
OTHER FINANCING SOURCES (USES)				
Transfers In	2,722,413	-	2,889,718	5,612,131
Transfers Out	(11,215,834)	-	-	(11,215,834)
Subscriptions	112,644	-	-	112,644
Total Other Financing Sources (Uses)	<u>(8,380,777)</u>	<u>-</u>	<u>2,889,718</u>	<u>(5,491,059)</u>
NET CHANGE IN FUND BALANCE	169,739	11,015	(18,719)	162,035
Fund Balances - Beginning of Year	46,896,266	(40,794)	1,663,661	48,519,133
FUND BALANCES - END OF YEAR	<u>\$ 47,066,005</u>	<u>\$ (29,779)</u>	<u>\$ 1,644,942</u>	<u>\$ 48,681,168</u>




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Nonmajor
Governmental Funds



SPECIAL REVENUE FUNDS





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Narrative Summary Nonmajor Special Revenue Funds Year Ended June 30, 2023

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. Nonmajor special revenue funds used by the County are listed below:

FISH AND GAME

The fund provides for expenditures, which are used for the protection and propagation of fish and game. Revenues are from the County's share of fines collected for violations of fish and game laws.

CHILD SUPPORT SERVICES

The fund provides for services to establish paternity, obtains and enforces court orders for child support, collects and distributes payments, and provides community outreach about those services for the benefit of minor children.

PUBLIC LIBRARY

The fund finances public library services for 3 branches and 2 stations located in the unincorporated and incorporated areas within the County.

INET MAINTENANCE

The fund was established for cable franchise agreements that provide payment of grants to support the development of an institutional network (INET) to purchase equipment and to support public, educational and governmental television programming.

WORKERS' COMPENSATION

The fund provides claims management and pays the premium costs for workers' compensation.

NONMAJOR HUMAN SERVICE AGENCY

Alcohol Education Program PC 1463.16

The fund was established per Penal Code 1463.16 for the County's Alcohol Program Plan which is submitted to the State Department of Alcohol and Drug Programs.

Drug Education Trust

The fund was established per Health and Safety Code 11372.7 to maintain a drug program fund, amounts to be deposited into the fund shall be allocated by the administrator of the County's Drug Program.

Alcohol Education PG PC 1463.25

The fund was established per Penal Code 1463.25 pursuant to Vehicle Code Section 23196 and utilized pursuant to Health and Safety Code Section 11802. Amounts deposited into the fund shall be allocated by the administrator of the County's Drug Program.

Emergency Medical Services

The fund was established to support emergency medical services pursuant to Chapter 2.5, Division 2.5 of the Health and Safety Code.

Local Bioterrorism Preparedness

The fund accounts for funding from CA. Dept. of Health Services for public health emergency preparedness including pandemic influenza and other potential emergencies.

Children’s Trust AB-2994

The fund was established pursuant to Assembly Bill 2994 for child abuse prevention and treatment services.

Health – VRIP

The fund provides for the Vital Records Improvement Program.

Tobacco Program

Fund required to track Prop 99 and Prop 56 revenue and expenditures for Tobacco programs.

MHSA

Mental Health Services Act revenues from special State tax. Fund tracks revenues and expenditures supported by this funding.

ADMINISTRATION

Forest Reserves

The fund provides for disbursement of Title III funds at the County’s discretion as long as the projects meet the requirements established in the law. Examples of authorized uses are: search, rescue and emergency services to reimburse a County or Sheriff’s department for services performed on Federal lands; easement purchases to provide access to public lands; forest related educational opportunities and fire prevention planning.

Criminal Justice Temporary Facility Construction

The fund provides for Criminal Justice construction projects pursuant to Government Code Section 761010.

Public Safety Augment

The fund provides for the receipting of and disbursement of Public Safety Augmentation Funds (Proposition 172), according to the agreed upon allocations per County resolution.

Dispute Resolution

The Dispute Resolution Programs Act of 1986 provided for the local establishment and funding of informal dispute resolution. The County is authorized to allocate up to \$8 from filing fees in superior, municipal and justice court actions to generate new revenues for these local programs.

DEFERRED COMPENSATION

The fund was established to provide advisory services to the Nevada County Fiduciary Committee pertaining to the oversight of the Nevada County 457(b) Deferred Compensation Plan and Nevada County 401(a) Plans, including: investment policy statement review and maintenance, quarterly plan performance reporting and monitoring, overall portfolio analysis and recommendations, detailed plan cost analysis and benchmarking, investment manager searches, plan structure and contract evaluation services, plan governance committee function assistance, and fiduciary education/training for the Committee members.



COMMUNITY DEVELOPMENT AGENCY

Property Maintenance/Nuisance Abatement

This fund was established to deposit building code, fire code, zoning fines and is for the ongoing abatement of violations under regulatory authority in order to improve the quality of life and resolve safety issues within neighborhoods. Nuisance abatement is often a component of problem oriented or community policing programs.

Recreation Mitigation

Funds setup for deposit of fees for the purpose of developing new or rehabilitating existing neighborhood or community park or recreation facilities.

Environmental Health Penalties

Fund setup for deposit of fines and penalties related to underground storage tanks and tracks expenditures exclusively related to enforcement.

Capital Facility Mitigation

Fund setup for the receipt and disbursement of Capital Facility Mitigation fees collected under CEQA statutes from subdivisions for fair-share contributions.

DISTRICT ATTORNEY

DUI LAB Fees

To pay the costs of performing analysis of blood, breath or urine for alcohol content or the presence of drugs and the related costs for criminal lab services. Funded by a fee collected for the conviction of specific Vehicle Code Sections.

Asset Forfeiture

The fund was established to hold proceeds from property seized.

Environmental Enforcement

Funds to be used to support environmental enforcement activities, including litigation, training and related expenses.

Domestic Violence Program

This fund was established by statute for the deposit of fee per marriage license issued by the County Clerk-Recorder to be used to fund domestic violence shelter-based programs.

PROBATION

Correctional Training

The fund was established for training of eligible juvenile counselors and probation officers to improve the level of competence of such staff. Such application and approval is governed by regulation and procedures established by the Board, subject to the availability of funds.

Ward Welfare Fund

This fund was established by statute for the deposit of any funds received from a telephone company that is attributable to the use of pay telephones which are primarily used by confined wards while incarcerated, and to be used for the benefit, education and welfare of the wards detained.

Asset Forfeiture

This fund was established to hold proceeds from property seized.

Youthful Offender Block Grant

Fund established to track the revenues and expenditures related to the Youthful Offender Block Grant allocation. The fund is to be used to provide the appropriate rehabilitative, intervention and supervision services.

JJCPA

To provide for front-line law enforcement services specific to juveniles as part of the Juvenile Justice Crime Prevention Act.

RECORDER

Micrographics

The fund to be used by the Recorder to convert stored recorded documents to micrographics.

Social Security Truncation

The fund to be used for the truncation of social security numbers from recorded documents.

Automation

The fund to be used for the modernization of the creation, retention and retrieval of recorded documents.

Recorder-VRIP

The fund is used for the vital records improvement program.

SHERIFF

Automated Warrant System

The fund was established to track vehicle code 40508.5 fines for development and operation of the automated warrant system.

Civil Fee – AB709

The fund was established per Assembly Bill 709, funds to be used for implementation, maintenance and purchase of equipment and furnishings for Sheriff-Civil.

Attachment Assessment Fee

The fund was established per Government Code Section 26746, funds to be used for County’s cost for vehicle fleet replacement and equipment for the Sheriff.

Rural & Small Counties LAP (Local Assistance Program)

Grant funds to be used for paying expenses related to law enforcement.

Correctional Training

The fund was established for training of eligible corrections officers to improve the level of competence of such staff. Such application and approval is governed by regulation and procedures established by the Board, subject to the availability of funds.



LDFP – Local Detention Facility Fund

Allocation from State for the operation, renovation, remodeling and construction of local detention facilities. Fees charged to outside agencies if no appropriation.

Inmate Welfare Fund

The fund was created by statute primarily for the benefit, education and welfare of the inmates confined within the jail.

Animal Health Fund

The fund was established to provide treatment for stray animals that could become adoptable with reasonable efforts, Food & Agriculture Code 17005.

Spay and Neuter Fund

The fund is utilized as a collection for donations and large animal spay and neuter deposit fees that are to be used for the spay and neuter program, public education and administration of the program.

Wilson Family Trust

The fund was established exclusively for food and medical care of the animals under their control and not for administrative, labor, overhead expenses of the like. The Wilson Family Trust made a donation for this specific purpose.

Federal Asset Forfeiture Fund

The fund was established to hold proceeds from property seized until a Federal court order allocates the distribution per Code Section 11489.

Fingerprint Identification

Fund was established for the enhancement of fingerprint facilities funded by monies levied from fines, fee and forfeitures on criminal offenses. Monies are to be used only for the purchase, lease, operation, including personnel and related costs, and maintenance of automated fingerprint equipment, or for the reimbursement to agencies that had previously performed any of these functions.

Law Enforcement Services

Also known as the Citizens for Public Safety grant (COPS). These funds are allocated to the Sheriff – Jail (12.5%) for county jail construction and operations, the District Attorney (12.5%) for the prosecution of criminals and 75% to the County and the cities within the County local front line law enforcement services.

GC76104.6 ST DNA Act

The fund was established to collect fines from the DNA Penalty Assessment (Proposition 69). These funds are used for Administrative costs; collection of samples; processing/analysis/tracking and storage of DNA crime scene samples; equipment; software and other.

Anti-Drug ABUSE/GANG Diversion

This fund was established per Health and Safety Code. Funds are a portion of State Asset Forfeiture distributions and are to be used solely to fund programs designed to combat drug abuse and divert gang activity.

State Asset Forfeiture

The fund was established to hold proceeds from property seized until a State court order allocates the distribution per Code Section 11489.

SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS

These funds support a number of special purpose district funds administered by the Department of Public Works. Funding is provided by tax levies and service charges.

PUBLIC WORKS

The fund provides for the construction and maintenance of county roads, along with transportation planning activities.

HOUSING AND COMMUNITY SERVICES

The fund records the Housing outstanding long-term loan balances and payments of principal and interest. Funds to be used for low-income housing down payment and home rehabilitation loans as well as community development.



**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	Fish and Game	Child Support Services	Public Library
ASSETS			
Cash and Investments	\$ 27,542	\$ 971,371	\$ 7,725,516
Accounts Receivable	126	1,000	495
Taxes Receivable	-	-	520,201
Due from Other Governments	-	-	599,859
Due from Other Funds	-	-	-
Loans Receivable	-	-	-
Total Assets	<u>\$ 27,668</u>	<u>\$ 972,371</u>	<u>\$ 8,846,071</u>
LIABILITIES			
Accounts Payable	-	7,629	103,255
Salaries and Benefits Payable	-	36,637	64,311
Due to Other Funds	-	-	-
Advances From Other Funds	-	-	-
Unearned Revenue	-	-	111,361
Total Liabilities	<u>-</u>	<u>44,266</u>	<u>278,927</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	-	-	12,141
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>12,141</u>
FUND BALANCES			
Restricted	27,668	433,602	2,515,217
Assigned	-	494,503	6,039,786
Total Fund Balances	<u>27,668</u>	<u>928,105</u>	<u>8,555,003</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 27,668</u>	<u>\$ 972,371</u>	<u>\$ 8,846,071</u>

**Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2023**

	Inet Maintenance	Worker's Compensation	Nonmajor Human Service Agency	MHSA
ASSETS				
Cash and Investments	\$ 466,031	\$ 23,963	\$ 774,380	\$ 6,752,792
Accounts Receivable	30,074	-	5,035	-
Taxes Receivable	-	-	-	-
Due from Other Governments	-	-	-	363,935
Due from Other Funds	-	-	-	-
Loans Receivable	-	-	-	-
Total Assets	<u>\$ 496,105</u>	<u>\$ 23,963</u>	<u>\$ 779,415</u>	<u>\$ 7,116,727</u>
LIABILITIES				
Accounts Payable	1,995	-	6,975	1,569,569
Salaries and Benefits Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Advances From Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>1,995</u>	<u>-</u>	<u>6,975</u>	<u>1,569,569</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted	482,953	23,963	772,440	5,547,158
Assigned	11,157	-	-	-
Total Fund Balances	<u>494,110</u>	<u>23,963</u>	<u>772,440</u>	<u>5,547,158</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 496,105</u>	<u>\$ 23,963</u>	<u>\$ 779,415</u>	<u>\$ 7,116,727</u>



**Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2023**

	<u>Administration</u>	<u>Deferred Compensation</u>	<u>Community Development Agency</u>	<u>District Attorney</u>
ASSETS				
Cash and Investments	\$ 534,511	\$ 45,133	\$ 910,546	\$ 400,779
Accounts Receivable	-	3,565	-	739
Taxes Receivable	-	-	-	-
Due from Other Governments	1,752,125	-	-	-
Due from Other Funds	-	-	-	-
Loans Receivable	-	-	-	-
Total Assets	<u>\$ 2,286,636</u>	<u>\$ 48,698</u>	<u>\$ 910,546</u>	<u>\$ 401,518</u>
LIABILITIES				
Accounts Payable	236,949	8,000	3,997	3,888
Salaries and Benefits Payable	-	-	-	-
Due to Other Funds	1,534,731	-	-	-
Advances From Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>1,771,680</u>	<u>8,000</u>	<u>3,997</u>	<u>3,888</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
FUND BALANCES				
Restricted	514,956	40,698	906,549	397,630
Assigned	-	-	-	-
Total Fund Balances	<u>514,956</u>	<u>40,698</u>	<u>906,549</u>	<u>397,630</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 2,286,636</u>	<u>\$ 48,698</u>	<u>\$ 910,546</u>	<u>\$ 401,518</u>

**Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2023**

	Probation	Recorder	Sheriff	Special District Governed by the Board of Supervisors
ASSETS				
Cash and Investments	\$ 4,523,127	\$ 787,858	\$ 10,365,215	\$ 3,396,546
Accounts Receivable	-	1,599	17,727	-
Taxes Receivable	-	-	-	-
Due from Other Governments	167,317	-	-	-
Due from Other Funds	56,022	-	15,707	-
Loans Receivable	-	-	-	-
Total Assets	<u>\$ 4,746,466</u>	<u>\$ 789,457</u>	<u>\$ 10,398,649</u>	<u>\$ 3,396,546</u>
LIABILITIES				
Accounts Payable	-	117,079	1,926	719
Salaries and Benefits Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Advances From Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>117,079</u>	<u>1,926</u>	<u>719</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted	4,746,466	672,378	10,396,723	3,395,827
Assigned	-	-	-	-
Total Fund Balances	<u>4,746,466</u>	<u>672,378</u>	<u>10,396,723</u>	<u>3,395,827</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 4,746,466</u>	<u>\$ 789,457</u>	<u>\$ 10,398,649</u>	<u>\$ 3,396,546</u>



Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2023

	Public Works	Housing and Community Services	Totals
ASSETS			
Cash and Investments	\$ 1,130,805	\$ 4,718,692	\$ 43,554,807
Accounts Receivable	6,644	-	67,004
Taxes Receivable	-	-	520,201
Due from Other Governments	-	2,029	2,885,265
Due from Other Funds	-	-	71,729
Loans Receivable	-	4,993,287	4,993,287
Total Assets	<u>\$ 1,137,449</u>	<u>\$ 9,714,008</u>	<u>\$ 52,092,293</u>
LIABILITIES			
Accounts Payable	11,939	42,612	2,116,532
Salaries and Benefits Payable	-	-	100,948
Due to Other Funds	-	-	1,534,731
Advances From Other Funds	-	1,075,000	1,075,000
Unearned Revenue	-	73,746	185,107
Total Liabilities	<u>11,939</u>	<u>1,191,358</u>	<u>5,012,318</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	-	1,829	13,970
Total Deferred Inflows of Resources	<u>-</u>	<u>1,829</u>	<u>13,970</u>
FUND BALANCES			
Restricted	1,125,510	8,520,821	40,520,559
Assigned	-	-	6,545,446
Total Fund Balances	<u>1,125,510</u>	<u>8,520,821</u>	<u>47,066,005</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,137,449</u>	<u>\$ 9,714,008</u>	<u>\$ 52,092,293</u>

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2023**

	<u>Fish and Game</u>	<u>Child Support Services</u>	<u>Public Library</u>
REVENUES			
Taxes	\$ -	\$ -	\$ 5,767,127
Licenses and Permits	-	-	-
Fines, Forfeitures, and Penalties	1,800	-	-
Use of Money and Property	872	13,532	72,652
Intergovernmental	-	2,535,616	144,644
Charges for Services	-	-	5,413
Other Revenues	-	1,250	83,009
Total Revenues	<u>2,672</u>	<u>2,550,398</u>	<u>6,072,845</u>
EXPENDITURES			
Current:			
General Government	-	-	-
Public Ways and Facilities	-	-	-
Public Protection	17,935	2,624,733	-
Health and Sanitation	-	-	-
Public Assistance	-	-	-
Education	-	-	6,339,404
Debt Service:			
Principal	-	-	95,653
Interest and Other Charges	-	-	18,542
Capital Outlay	-	-	112,644
Total Expenditures	<u>17,935</u>	<u>2,624,733</u>	<u>6,566,243</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(15,263)	(74,335)	(493,398)
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	795,657
Transfers Out	-	-	-
Subscriptions	-	-	112,644
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>908,301</u>
NET CHANGE IN FUND BALANCE	(15,263)	(74,335)	414,903
Fund Balances - Beginning of Year	<u>42,931</u>	<u>1,002,440</u>	<u>8,140,100</u>
FUND BALANCES - END OF YEAR	<u>\$ 27,668</u>	<u>\$ 928,105</u>	<u>\$ 8,555,003</u>



**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Special Revenue Funds
Year Ended June 30, 2023**

	Inet Maintenance	Worker's Compensation	Nonmajor Human Service Agency	MHSA
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-
Fines, Forfeitures, and Penalties	-	-	75,646	-
Use of Money and Property	4,977	2,754	10,107	195,629
Intergovernmental	-	-	301,236	4,780,615
Charges for Services	-	-	27,003	-
Other Revenues	146,316	1,575	353	-
Total Revenues	<u>151,293</u>	<u>4,329</u>	<u>414,345</u>	<u>4,976,244</u>
EXPENDITURES				
Current:				
General Government	85,251	77,304	-	-
Public Ways and Facilities	-	-	-	-
Public Protection	-	-	-	-
Health and Sanitation	-	-	356,172	7,956,525
Public Assistance	-	-	12,332	-
Education	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Other Charges	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>85,251</u>	<u>77,304</u>	<u>368,504</u>	<u>7,956,525</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	66,042	(72,975)	45,841	(2,980,281)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(11,098)	-	(1,204)	-
Subscriptions	-	-	-	-
Total Other Financing Sources (Uses)	<u>(11,098)</u>	<u>-</u>	<u>(1,204)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	54,944	(72,975)	44,637	(2,980,281)
Fund Balances - Beginning of Year	<u>439,166</u>	<u>96,938</u>	<u>727,803</u>	<u>8,527,439</u>
FUND BALANCES - END OF YEAR	<u>\$ 494,110</u>	<u>\$ 23,963</u>	<u>\$ 772,440</u>	<u>\$ 5,547,158</u>

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Special Revenue Funds
Year Ended June 30, 2023**

	<u>Administration</u>	<u>Deferred Compensation</u>	<u>Community Development Agency</u>	<u>District Attorney</u>
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	11,201
Fines, Forfeitures, and Penalties	77,658	-	10,238	43,830
Use of Money and Property	37,176	(984)	14,285	1,892
Intergovernmental	10,342,936	-	-	7,764
Charges for Services	-	-	-	-
Other Revenues	16,928	41,311	59,883	573
Total Revenues	<u>10,474,698</u>	<u>40,327</u>	<u>84,406</u>	<u>65,260</u>
EXPENDITURES				
Current:				
General Government	2,705	32,000	-	-
Public Ways and Facilities	-	-	-	-
Public Protection	1,264,824	-	3,621	7,145
Health and Sanitation	-	-	18,652	-
Public Assistance	-	-	-	11,373
Education	41,250	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Other Charges	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,308,779</u>	<u>32,000</u>	<u>22,273</u>	<u>18,518</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	9,165,919	8,327	62,133	46,742
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(9,061,476)	-	(197,725)	(68)
Subscriptions	-	-	-	-
Total Other Financing Sources (Uses)	<u>(9,061,476)</u>	<u>-</u>	<u>(197,725)</u>	<u>(68)</u>
NET CHANGE IN FUND BALANCE	104,443	8,327	(135,592)	46,674
Fund Balances - Beginning of Year	<u>410,513</u>	<u>32,371</u>	<u>1,042,141</u>	<u>350,956</u>
FUND BALANCES - END OF YEAR	<u>\$ 514,956</u>	<u>\$ 40,698</u>	<u>\$ 906,549</u>	<u>\$ 397,630</u>



**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Special Revenue Funds
Year Ended June 30, 2023**

	Probation	Recorder	Sheriff	Special District Governed by the Board of Supervisors
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 55,048
Licenses and Permits	-	-	-	-
Fines, Forfeitures, and Penalties	-	-	62,738	-
Use of Money and Property	30,037	8,883	66,694	37,574
Intergovernmental	1,031,304	-	284,954	386
Charges for Services	-	122,082	23,850	550,226
Other Revenues	-	-	76,202	-
Total Revenues	<u>1,061,341</u>	<u>130,965</u>	<u>514,438</u>	<u>643,234</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Ways and Facilities	-	-	-	681,525
Public Protection	-	200,786	56,589	-
Health and Sanitation	-	-	-	-
Public Assistance	-	-	-	-
Education	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Other Charges	-	-	-	-
Capital Outlay	-	49,876	-	-
Total Expenditures	<u>-</u>	<u>250,662</u>	<u>56,589</u>	<u>681,525</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	1,061,341	(119,697)	457,849	(38,291)
OTHER FINANCING SOURCES (USES)				
Transfers In	728,787	-	697,969	-
Transfers Out	(1,216,194)	(15,605)	(215,044)	-
Subscriptions	-	-	-	-
Total Other Financing Sources (Uses)	<u>(487,407)</u>	<u>(15,605)</u>	<u>482,925</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	573,934	(135,302)	940,774	(38,291)
Fund Balances - Beginning of Year	<u>4,172,532</u>	<u>807,680</u>	<u>9,455,949</u>	<u>3,434,118</u>
FUND BALANCES - END OF YEAR	<u>\$ 4,746,466</u>	<u>\$ 672,378</u>	<u>\$ 10,396,723</u>	<u>\$ 3,395,827</u>

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Special Revenue Funds
Year Ended June 30, 2023**

	Public Works	Housing and Community Services	Totals
REVENUES			
Taxes	\$ -	\$ -	\$ 5,822,175
Licenses and Permits	-	-	11,201
Fines, Forfeitures, and Penalties	-	-	271,910
Use of Money and Property	11,560	(14,452)	493,188
Intergovernmental	-	1,242,816	20,672,271
Charges for Services	832,237	-	1,560,811
Other Revenues	23,205	44,230	494,835
Total Revenues	<u>867,002</u>	<u>1,272,594</u>	<u>29,326,391</u>
EXPENDITURES			
Current:			
General Government	-	-	197,260
Public Ways and Facilities	534,073	-	1,215,598
Public Protection	-	-	4,175,633
Health and Sanitation	-	-	8,331,349
Public Assistance	-	174,961	198,666
Education	-	-	6,380,654
Debt Service:			
Principal	-	-	95,653
Interest and Other Charges	-	-	18,542
Capital Outlay	-	-	162,520
Total Expenditures	<u>534,073</u>	<u>174,961</u>	<u>20,775,875</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	332,929	1,097,633	8,550,516
OTHER FINANCING SOURCES (USES)			
Transfers In	-	500,000	2,722,413
Transfers Out	(213,229)	(284,191)	(11,215,834)
Subscriptions	-	-	112,644
Total Other Financing Sources (Uses)	<u>(213,229)</u>	<u>215,809</u>	<u>(8,380,777)</u>
NET CHANGE IN FUND BALANCE	119,700	1,313,442	169,739
Fund Balances - Beginning of Year	1,005,810	7,207,379	46,896,266
FUND BALANCES - END OF YEAR	<u>\$ 1,125,510</u>	<u>\$ 8,520,821</u>	<u>\$ 47,066,005</u>



**Budgetary Comparison Schedule
Fish and Game – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ 600	\$ 600	\$ 1,800	\$ 1,200
Use of Money and Property	500	500	872	372
Total Revenues	<u>1,100</u>	<u>1,100</u>	<u>2,672</u>	<u>1,572</u>
EXPENDITURES				
Current:				
Public Protection	9,472	19,472	17,935	1,537
Total Expenditures	<u>9,472</u>	<u>19,472</u>	<u>17,935</u>	<u>1,537</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(8,372)	(18,372)	(15,263)	3,109
NET CHANGE IN FUND BALANCE	(8,372)	(18,372)	(15,263)	3,109
Fund Balances - Beginning of Year	<u>42,931</u>	<u>42,931</u>	<u>42,931</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 34,559</u>	<u>\$ 24,559</u>	<u>\$ 27,668</u>	<u>\$ 3,109</u>

**Budgetary Comparison Schedule
Child Support Services – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 3,694,501	\$ 3,694,501	\$ 2,535,616	\$ (1,158,885)
Other Revenues	-	-	1,250	1,250
Use of Money and Property	9,000	9,000	13,532	4,532
Total Revenues	<u>3,703,501</u>	<u>3,703,501</u>	<u>2,550,398</u>	<u>(1,153,103)</u>
EXPENDITURES				
Current:				
Public Protection	<u>3,703,501</u>	<u>3,703,501</u>	<u>2,624,733</u>	<u>1,078,768</u>
Total Expenditures	<u>3,703,501</u>	<u>3,703,501</u>	<u>2,624,733</u>	<u>1,078,768</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(74,335)	(74,335)
NET CHANGE IN FUND BALANCE	-	-	(74,335)	(74,335)
Fund Balances - Beginning of Year	<u>1,002,440</u>	<u>1,002,440</u>	<u>1,002,440</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 1,002,440</u>	<u>\$ 1,002,440</u>	<u>\$ 928,105</u>	<u>\$ (74,335)</u>



Budgetary Comparison Schedule
Public Library – Nonmajor Special Revenue Fund
Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 6,147,000	\$ 6,147,000	\$ 5,767,127	\$ (379,873)
Use of Money and Property	70,657	70,657	72,652	1,995
Intergovernmental	52,509	189,761	144,644	(45,117)
Charges for Services	-	-	5,413	5,413
Other Revenues	15,297	15,297	83,009	67,712
Total Revenues	<u>6,285,463</u>	<u>6,422,715</u>	<u>6,072,845</u>	<u>(349,870)</u>
EXPENDITURES				
Current:				
Education	6,199,700	6,431,683	6,339,404	92,279
Debt Service:				
Principal	-	-	95,653	(95,653)
Interest	-	-	18,542	(18,542)
Capital Outlay	-	-	112,644	(112,644)
Total Expenditures	<u>6,199,700</u>	<u>6,431,683</u>	<u>6,566,243</u>	<u>(134,560)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	85,763	(8,968)	(493,398)	(484,430)
OTHER FINANCING SOURCES (USES)				
Transfers In	795,657	795,657	795,657	-
Transfers Out	-	(815,253)	-	815,253
Subscriptions	-	-	112,644	112,644
Total Other Financing Sources (Uses)	<u>795,657</u>	<u>(19,596)</u>	<u>908,301</u>	<u>927,897</u>
NET CHANGE IN FUND BALANCE	881,420	(28,564)	414,903	443,467
Fund Balances - Beginning of Year	<u>8,140,100</u>	<u>8,140,100</u>	<u>8,140,100</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 9,021,520</u>	<u>\$ 8,111,536</u>	<u>\$ 8,555,003</u>	<u>\$ 443,467</u>

**Budgetary Comparison Schedule
INET Maintenance – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 5,000	\$ 5,000	\$ 4,977	\$ (23)
Other Revenues	120,000	152,357	146,316	(6,041)
Total Revenues	<u>125,000</u>	<u>157,357</u>	<u>151,293</u>	<u>(6,064)</u>
EXPENDITURES				
Current:				
General Government	<u>82,266</u>	<u>154,852</u>	<u>85,251</u>	<u>69,601</u>
Total Expenditures	<u>82,266</u>	<u>154,852</u>	<u>85,251</u>	<u>69,601</u>
EXCESS OF REVENUES OVER EXPENDITURES	42,734	2,505	66,042	63,537
OTHER FINANCING USES				
Transfers Out	<u>(5,000)</u>	<u>(11,099)</u>	<u>(11,098)</u>	<u>1</u>
Total Other Financing Uses	<u>(5,000)</u>	<u>(11,099)</u>	<u>(11,098)</u>	<u>1</u>
NET CHANGE IN FUND BALANCE	37,734	(8,594)	54,944	63,538
Fund Balances - Beginning of Year	<u>439,166</u>	<u>439,166</u>	<u>439,166</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 476,900</u>	<u>\$ 430,572</u>	<u>\$ 494,110</u>	<u>\$ 63,538</u>



**Budgetary Comparison Schedule
Workers' Compensation – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 500	\$ 500	\$ 2,754	\$ 2,254
Other Revenues	15,000	15,000	1,575	(13,425)
Total Revenues	<u>15,500</u>	<u>15,500</u>	<u>4,329</u>	<u>(11,171)</u>
EXPENDITURES				
Current:				
General Government	<u>15,500</u>	<u>15,500</u>	<u>77,304</u>	<u>(61,804)</u>
Total Expenditures	<u>15,500</u>	<u>15,500</u>	<u>77,304</u>	<u>(61,804)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(72,975)	(72,975)
NET CHANGE IN FUND BALANCE	-	-	(72,975)	(72,975)
Fund Balances - Beginning of Year	<u>96,938</u>	<u>96,938</u>	<u>96,938</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 96,938</u>	<u>\$ 96,938</u>	<u>\$ 23,963</u>	<u>\$ (72,975)</u>

**Budgetary Comparison Schedule
Human Services Agency – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ 82,000	\$ 82,000	\$ 75,646	\$ (6,354)
Use of Money and Property	8,213	8,213	10,107	1,894
Intergovernmental	301,350	301,350	301,236	(114)
Charges for Services	27,500	27,500	27,003	(497)
Other Revenues	200	200	353	153
Total Revenues	<u>419,263</u>	<u>419,263</u>	<u>414,345</u>	<u>(4,918)</u>
EXPENDITURES				
Current:				
Health and Sanitation	396,300	407,350	356,172	51,178
Public Assistance	11,550	12,436	12,332	104
Total Expenditures	<u>407,850</u>	<u>419,786</u>	<u>368,504</u>	<u>51,282</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	11,413	(523)	45,841	46,364
OTHER FINANCING USES				
Transfers Out	(21,393)	(21,393)	(1,204)	20,189
Total Other Financing Uses	<u>(21,393)</u>	<u>(21,393)</u>	<u>(1,204)</u>	<u>20,189</u>
NET CHANGE IN FUND BALANCE	(9,980)	(21,916)	44,637	66,553
Fund Balances - Beginning of Year	<u>727,803</u>	<u>727,803</u>	<u>727,803</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 717,823</u>	<u>\$ 705,887</u>	<u>\$ 772,440</u>	<u>\$ 66,553</u>



**Budgetary Comparison Schedule
MHSA – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 100,471	\$ 100,471	\$ 195,629	\$ 95,158
Intergovernmental	7,881,221	7,881,221	4,780,615	(3,100,606)
Total Revenues	<u>7,981,692</u>	<u>7,981,692</u>	<u>4,976,244</u>	<u>(3,005,448)</u>
EXPENDITURES				
Current:				
Health and Sanitation	<u>9,460,430</u>	<u>11,820,082</u>	<u>7,956,525</u>	<u>3,863,557</u>
Total Expenditures	<u>9,460,430</u>	<u>11,820,082</u>	<u>7,956,525</u>	<u>3,863,557</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,478,738)	(3,838,390)	(2,980,281)	858,109
NET CHANGE IN FUND BALANCE	(1,478,738)	(3,838,390)	(2,980,281)	858,109
Fund Balances - Beginning of Year	<u>8,527,439</u>	<u>8,527,439</u>	<u>8,527,439</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 7,048,701</u>	<u>\$ 4,689,049</u>	<u>\$ 5,547,158</u>	<u>\$ 858,109</u>

**Budgetary Comparison Schedule
Administration – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ 70,300	\$ 70,300	\$ 77,658	\$ 7,358
Use of Money and Property	12,443	17,770	37,176	19,406
Intergovernmental	9,060,201	10,305,401	10,342,936	37,535
Other Revenues	14,590	14,590	16,928	2,338
Total Revenues	<u>9,157,534</u>	<u>10,408,061</u>	<u>10,474,698</u>	<u>66,637</u>
EXPENDITURES				
Current:				
General Government	1,074	1,074	2,705	(1,631)
Public Protection	1,093,322	1,269,758	1,264,824	4,934
Education	27,500	53,940	41,250	12,690
Total Expenditures	<u>1,121,896</u>	<u>1,324,772</u>	<u>1,308,779</u>	<u>15,993</u>
EXCESS OF REVENUES OVER EXPENDITURES	8,035,638	9,083,289	9,165,919	82,630
OTHER FINANCING USES				
Transfers Out	(7,979,299)	(9,061,483)	(9,061,476)	7
Total Other Financing Uses	<u>(7,979,299)</u>	<u>(9,061,483)</u>	<u>(9,061,476)</u>	<u>7</u>
NET CHANGE IN FUND BALANCE	56,339	21,806	104,443	82,637
Fund Balances - Beginning of Year	<u>410,513</u>	<u>410,513</u>	<u>410,513</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 466,852</u>	<u>\$ 432,319</u>	<u>\$ 514,956</u>	<u>\$ 82,637</u>



**Budgetary Comparison Schedule
Deferred Compensation – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ (984)	\$ (984)
Other Revenues	32,000	32,000	41,311	9,311
Total Revenues	<u>32,000</u>	<u>32,000</u>	<u>40,327</u>	<u>8,327</u>
EXPENDITURES				
Current:				
General Government	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>	<u>-</u>
Total Expenditures	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	8,327	8,327
NET CHANGE IN FUND BALANCE	-	-	8,327	8,327
Fund Balances - Beginning of Year	<u>32,371</u>	<u>32,371</u>	<u>32,371</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 32,371</u>	<u>\$ 32,371</u>	<u>\$ 40,698</u>	<u>\$ 8,327</u>

**Budgetary Comparison Schedule
Community Development Agency – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ 72,000	\$ 72,000	\$ 10,238	\$ (61,762)
Use of Money and Property	11,824	11,824	14,285	2,461
Charges for Services	10,234	10,234	-	(10,234)
Other Revenues	33,963	33,963	59,883	25,920
Total Revenues	<u>128,021</u>	<u>128,021</u>	<u>84,406</u>	<u>(43,615)</u>
EXPENDITURES				
Current:				
Public Protection	112,750	112,750	3,621	109,129
Health and Sanitation	78,160	78,160	18,652	59,508
Total Expenditures	<u>190,910</u>	<u>190,910</u>	<u>22,273</u>	<u>168,637</u>
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(62,889)	(62,889)	62,133	125,022
OTHER FINANCING USES				
Transfers Out	(62,745)	(212,192)	(197,725)	14,467
Total Other Financing Uses	<u>(62,745)</u>	<u>(212,192)</u>	<u>(197,725)</u>	<u>14,467</u>
NET CHANGE IN FUND BALANCE	(125,634)	(275,081)	(135,592)	139,489
Fund Balances - Beginning of Year	<u>1,042,141</u>	<u>1,042,141</u>	<u>1,042,141</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 916,507</u>	<u>\$ 767,060</u>	<u>\$ 906,549</u>	<u>\$ 139,489</u>



**Budgetary Comparison Schedule
 District Attorney – Nonmajor Special Revenue Fund
 Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Licenses and Permits	\$ 15,500	\$ 15,500	\$ 11,201	\$ (4,299)
Fines, Forfeitures, and Penalties	19,150	19,150	43,830	24,680
Use of Money and Property	4,780	4,780	1,892	(2,888)
Intergovernmental	-	-	7,764	7,764
Other Revenues	-	-	573	573
Total Revenues	<u>39,430</u>	<u>39,430</u>	<u>65,260</u>	<u>25,830</u>
EXPENDITURES				
Current:				
Public Protection	19,000	19,000	7,145	11,855
Public Assistance	15,650	15,650	11,373	4,277
Total Expenditures	<u>34,650</u>	<u>34,650</u>	<u>18,518</u>	<u>16,132</u>
EXCESS OF REVENUES OVER EXPENDITURES	4,780	4,780	46,742	41,962
OTHER FINANCING USES				
Transfers Out	(4,780)	(17,181)	(68)	17,113
Total Other Financing Uses	<u>(4,780)</u>	<u>(17,181)</u>	<u>(68)</u>	<u>17,113</u>
NET CHANGE IN FUND BALANCE	-	(12,401)	46,674	59,075
Fund Balances - Beginning of Year	<u>350,956</u>	<u>350,956</u>	<u>350,956</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 350,956</u>	<u>\$ 338,555</u>	<u>\$ 397,630</u>	<u>\$ 59,075</u>

**Budgetary Comparison Schedule
 Probation – Nonmajor Special Revenue Fund
 Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 36,120	\$ 36,120	\$ 30,037	\$ (6,083)
Intergovernmental	625,092	625,092	1,031,304	406,212
Total Revenues	<u>661,212</u>	<u>661,212</u>	<u>1,061,341</u>	<u>400,129</u>
EXCESS OF REVENUES OVER EXPENDITURES	661,212	661,212	1,061,341	400,129
OTHER FINANCING USES				
Transfers In	767,586	767,586	728,787	(38,799)
Transfers Out	<u>(1,434,519)</u>	<u>(1,467,719)</u>	<u>(1,216,194)</u>	<u>251,525</u>
Total Other Financing Uses	<u>(666,933)</u>	<u>(700,133)</u>	<u>(487,407)</u>	<u>212,726</u>
NET CHANGE IN FUND BALANCE	(5,721)	(38,921)	573,934	612,855
Fund Balances - Beginning of Year	<u>4,172,532</u>	<u>4,172,532</u>	<u>4,172,532</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 4,166,811</u>	<u>\$ 4,133,611</u>	<u>\$ 4,746,466</u>	<u>\$ 612,855</u>



**Budgetary Comparison Schedule
Recorder – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ -	\$ 13,292	\$ 8,883	\$ (4,409)
Charges for Services	254,000	254,000	122,082	(131,918)
Total Revenues	<u>254,000</u>	<u>267,292</u>	<u>130,965</u>	<u>(136,327)</u>
EXPENDITURES				
Current:				
Public Protection	213,628	210,044	200,786	9,258
Capital Outlay	35,000	49,876	49,876	-
Total Expenditures	<u>248,628</u>	<u>259,920</u>	<u>250,662</u>	<u>9,258</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,372	7,372	(119,697)	(127,069)
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	(15,292)	(15,605)	(313)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(15,292)</u>	<u>(15,605)</u>	<u>(313)</u>
NET CHANGE IN FUND BALANCE	5,372	(7,920)	(135,302)	(127,382)
Fund Balances - Beginning of Year	<u>807,680</u>	<u>807,680</u>	<u>807,680</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 813,052</u>	<u>\$ 799,760</u>	<u>\$ 672,378</u>	<u>\$ (127,382)</u>

**Budgetary Comparison Schedule
 Sheriff – Nonmajor Special Revenue Fund
 Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ -	\$ -	\$ 62,738	\$ 62,738
Use of Money and Property	60,800	60,800	66,694	5,894
Intergovernmental	50,000	50,000	284,954	234,954
Charges for Services	12,300	12,300	23,850	11,550
Other Revenues	55,000	55,000	76,202	21,202
Total Revenues	<u>178,100</u>	<u>178,100</u>	<u>514,438</u>	<u>336,338</u>
EXPENDITURES				
Current:				
Public Protection	52,030	60,905	56,589	4,316
Total Expenditures	<u>52,030</u>	<u>60,905</u>	<u>56,589</u>	<u>4,316</u>
EXCESS OF REVENUES OVER EXPENDITURES	126,070	117,195	457,849	340,654
OTHER FINANCING (USES) SOURCES				
Transfers In	695,000	695,000	697,969	2,969
Transfers out	(1,453,795)	(1,982,470)	(215,044)	1,767,426
Total Other Financing (Uses) Sources	<u>(758,795)</u>	<u>(1,287,470)</u>	<u>482,925</u>	<u>1,770,395</u>
NET CHANGE IN FUND BALANCE	(632,725)	(1,170,275)	940,774	2,111,049
Fund Balances - Beginning of Year	9,455,949	9,455,949	9,455,949	-
FUND BALANCES - END OF YEAR	<u>\$ 8,823,224</u>	<u>\$ 8,285,674</u>	<u>\$ 10,396,723</u>	<u>\$ 2,111,049</u>



**Budgetary Comparison Schedule
Special Districts Governed by the Board of Supervisors
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 51,029	\$ 51,029	\$ 55,048	\$ 4,019
Use of Money and Property	26,909	26,909	37,574	10,665
Intergovernmental	202	202	386	184
Charges for Services	552,329	552,329	550,226	(2,103)
Total Revenues	630,469	630,469	643,234	12,765
EXPENDITURES				
Current:				
Public Ways and Facilities	852,131	1,149,774	681,525	468,249
Total Expenditures	852,131	1,149,774	681,525	468,249
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(221,662)	(519,305)	(38,291)	481,014
NET CHANGE IN FUND BALANCE	(221,662)	(519,305)	(38,291)	481,014
Fund Balances - Beginning of Year	3,434,118	3,434,118	3,434,118	-
FUND BALANCES - END OF YEAR	<u>\$ 3,212,456</u>	<u>\$ 2,914,813</u>	<u>\$ 3,395,827</u>	<u>\$ 481,014</u>


**Budgetary Comparison Schedule
Public Works – Nonmajor Special Revenue Fund
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 15,056	\$ 15,976	\$ 11,560	\$ (4,416)
Charges for Services	705,696	759,276	832,237	72,961
Other Revenues	22,331	22,331	23,205	874
Total Revenues	<u>743,083</u>	<u>797,583</u>	<u>867,002</u>	<u>69,419</u>
EXPENDITURES				
Current:				
Public Ways and Facilities	484,047	538,547	534,073	4,474
Total Expenditures	<u>484,047</u>	<u>538,547</u>	<u>534,073</u>	<u>4,474</u>
EXCESS OF REVENUES OVER EXPENDITURES	259,036	259,036	332,929	73,893
OTHER FINANCING USES				
Transfers Out	(284,946)	(421,310)	(213,229)	208,081
Total Other Financing Uses	<u>(284,946)</u>	<u>(421,310)</u>	<u>(213,229)</u>	<u>208,081</u>
NET CHANGE IN FUND BALANCE	(25,910)	(162,274)	119,700	281,974
Fund Balances - Beginning of Year	<u>1,005,810</u>	<u>1,005,810</u>	<u>1,005,810</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 979,900</u>	<u>\$ 843,536</u>	<u>\$ 1,125,510</u>	<u>\$ 281,974</u>




Budgetary Comparison Schedule
Housing and Community Services – Nonmajor Special Revenue Fund
Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 26,130	\$ 26,130	\$ (14,452)	\$ (40,582)
Intergovernmental	1,364,138	2,701,392	1,242,816	(1,458,576)
Other Revenues	267,383	267,383	44,230	(223,153)
Total Revenues	<u>1,657,651</u>	<u>2,994,905</u>	<u>1,272,594</u>	<u>(1,722,311)</u>
EXPENDITURES				
Current:				
Public Assistance	2,320,499	3,712,900	174,961	3,537,939
Total Expenditures	<u>2,320,499</u>	<u>3,712,900</u>	<u>174,961</u>	<u>3,537,939</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(662,848)	(717,995)	1,097,633	1,815,628
OTHER FINANCING SOURCES (USES)				
Transfers In	675,734	1,630,587	500,000	(1,130,587)
Transfers Out	(675,734)	(904,778)	(284,191)	620,587
Total Other Financing Sources (Uses)	<u>-</u>	<u>725,809</u>	<u>215,809</u>	<u>(510,000)</u>
NET CHANGE IN FUND BALANCE	(662,848)	7,814	1,313,442	1,305,628
Fund Balances - Beginning of Year	<u>7,207,379</u>	<u>7,207,379</u>	<u>7,207,379</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 6,544,531</u>	<u>\$ 7,215,193</u>	<u>\$ 8,520,821</u>	<u>\$ 1,305,628</u>



Nonmajor
Governmental Funds



DEBT SERVICE FUNDS





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**Narrative Summary
Nonmajor Debt Service Funds
Year Ended June 30, 2023**

Debt Service assigned to expenditure for principal and interest. Nonmajor debt service funds used by the County are listed below:

Government Debt Service

Fund accounts for other financing requirements of the County, including for Laura Wilcox Memorial building. Amounts are transferred into, and payments made out of, this fund.

Special Assessment Debt With County Commitment

These funds were established to administer bonds issued by the County of Nevada on behalf of the County Service Area 22 Assessment District under the Improvement Bond Act of 1915.

Finance Authority

The Finance Authority fund accounts for financing and refinancing of any real or personal property for the benefit of Nevada County. The Finance Authority is the lessor of the County's Certificates of Participation, and makes debt service payments on behalf of the County.



**Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	Government Debt Service	Special Assessment Debt with County Commitment	Finance Authority	Totals
ASSETS				
Cash and Investments	\$ 19,144	\$ 69,294	\$ 1,559,771	\$ 1,648,209
Restricted Cash and Investments	-	-	540	540
Total Assets	<u>\$ 19,144</u>	<u>\$ 69,294</u>	<u>\$ 1,560,311</u>	<u>\$ 1,648,749</u>
LIABILITIES				
Accounts Payable	3,807	-	-	3,807
Total Liabilities	<u>3,807</u>	<u>-</u>	<u>-</u>	<u>3,807</u>
FUND BALANCES				
Restricted	15,337	69,294	1,560,311	1,644,942
Total Fund Balances	<u>15,337</u>	<u>69,294</u>	<u>1,560,311</u>	<u>1,644,942</u>
Total Liabilities and Fund Balances	<u>\$ 19,144</u>	<u>\$ 69,294</u>	<u>\$ 1,560,311</u>	<u>\$ 1,648,749</u>

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
Year Ended June 30, 2023**

	Government Debt Service	Special Assessment Debt with County Commitment	Finance Authority	Totals
REVENUES				
Use of Money and Property	\$ 558	\$ 1,048	\$ 13,081	\$ 14,687
Charges for Services	-	16,730	-	16,730
Total Revenues	<u>558</u>	<u>17,778</u>	<u>13,081</u>	<u>31,417</u>
EXPENDITURES				
Current:				
General Government	2,274	-	-	2,274
Public Ways and Facilities	-	5,286	-	5,286
Debt Service:				
Principal	363,154	21,000	1,492,021	1,876,175
Interest and Other Charges	99,830	5,748	950,541	1,056,119
Total Expenditures	<u>465,258</u>	<u>32,034</u>	<u>2,442,562</u>	<u>2,939,854</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(464,700)	(14,256)	(2,429,481)	(2,908,437)
OTHER FINANCING SOURCES (USES)				
Transfers In	462,983	-	2,426,735	2,889,718
Total Other Financing Sources (Uses)	<u>462,983</u>	<u>-</u>	<u>2,426,735</u>	<u>2,889,718</u>
NET CHANGE IN FUND BALANCE	(1,717)	(14,256)	(2,746)	(18,719)
Fund Balances - Beginning of Year	<u>17,054</u>	<u>83,550</u>	<u>1,563,057</u>	<u>1,663,661</u>
FUND BALANCES - END OF YEAR	<u>\$ 15,337</u>	<u>\$ 69,294</u>	<u>\$ 1,560,311</u>	<u>\$ 1,644,942</u>



**Budgetary Comparison Schedule
Government Debt Service – Nonmajor Debt Service Funds
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 261	\$ 261	\$ 558	\$ 297
Total Revenues	261	261	558	297
EXPENDITURES				
Current:				
General Government	1,974	1,974	2,274	(300)
Debt Service:				
Principal	363,154	363,154	363,154	-
Interest	99,829	99,829	99,830	(1)
Total Expenditures	464,957	464,957	465,258	(301)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(464,696)	(464,696)	(464,700)	(4)
OTHER FINANCING SOURCES				
Transfers In	464,957	464,957	462,983	(1,974)
Transfers Out	(261)	(261)	-	261
Total Other Financing Sources	464,696	464,696	462,983	(1,713)
NET CHANGE IN FUND BALANCE	-	-	(1,717)	(1,717)
Fund Balances - Beginning of Year	17,054	17,054	17,054	-
FUND BALANCES - END OF YEAR	<u>\$ 17,054</u>	<u>\$ 17,054</u>	<u>\$ 15,337</u>	<u>\$ (1,717)</u>

**Budgetary Comparison Schedule
Special Assessment Debt with County Commitment
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 641	\$ 641	\$ 1,048	\$ 407
Charges for Services	26,050	26,050	16,730	(9,320)
Total Revenues	26,691	26,691	17,778	(8,913)
EXPENDITURES				
Current:				
Public Ways and Facilities	4,718	4,718	5,286	(568)
Debt Service:				
Principal	21,000	21,000	21,000	-
Interest	5,500	5,500	5,748	(248)
Total Expenditures	31,218	31,218	32,034	(816)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(4,527)	(4,527)	(14,256)	(9,729)
OTHER FINANCING SOURCES (USES)				
Transfers In	32,000	32,000	-	(32,000)
Transfers Out	(32,000)	(32,000)	-	32,000
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCE	(4,527)	(4,527)	(14,256)	(9,729)
Fund Balances - Beginning of Year	83,550	83,550	83,550	-
FUND BALANCES - END OF YEAR	<u>\$ 79,023</u>	<u>\$ 79,023</u>	<u>\$ 69,294</u>	<u>\$ (9,729)</u>



**Budgetary Comparison Schedule
Finance Authority
Year Ended June 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 442	\$ 442	\$ 13,081	\$ 12,639
Total Revenues	442	442	13,081	12,639
EXPENDITURES				
Debt Service:				
Principal	1,492,020	1,492,020	1,492,019	1
Interest	948,276	948,276	950,543	(2,267)
Total Expenditures	2,440,296	2,440,296	2,442,562	(2,266)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,439,854)	(2,439,854)	(2,429,481)	(10,373)
OTHER FINANCING SOURCES				
Transfers In	2,439,854	2,439,854	2,426,735	(13,119)
Total Other Financing Sources	2,439,854	2,439,854	2,426,735	(13,119)
NET CHANGE IN FUND BALANCE	-	-	(2,746)	(2,746)
Fund Balances - Beginning of Year	1,563,057	1,563,057	1,563,057	-
FUND BALANCES - END OF YEAR	<u>\$ 1,563,057</u>	<u>\$ 1,563,057</u>	<u>\$ 1,560,311</u>	<u>\$ (2,746)</u>



INTERNAL SERVICE FUNDS





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**Narrative Summary
Internal Service Funds
Year Ended June 30, 2023**

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments on a cost-reimbursement basis. Internal Service Funds used at the County are listed below:

Fleet Management

The fund accounts for the management of a program to ensure that both current and future vehicle needs are met for all County departments.

Vision Insurance

The fund accounts for the vision insurance component of the self-insurance services provided to County employees.

Unemployment Insurance

The fund accounts for the management of unemployment insurance for the County’s self-funded plan.

Liability Insurance

The fund accounts for the services related to the protection of the County from general liability exposures. It provides claims management services, and pays the premium costs for general liability insurance.

Central Services

The fund accounts for copier, mail, courier, answering the County information line, and lobby greeter services provided to County departments and outside agencies.

Dental Insurance

The fund accounts for the dental insurance component of the self-insurance services provided to County employees.

Energy Services

The fund consolidates all electric services with the County’s solar energy fields and applies net costs to County departments.



**Combining Statement of Net Position
Internal Service Funds
June 30, 2023**

	Fleet Management	Vision Insurance	Unemployment Insurance	Liability Insurance
ASSETS				
Current Assets:				
Cash and Investments	\$ 7,597,603	\$ 124,804	\$ 520,604	\$ 1,308,318
Accounts Receivable	495	-	-	-
Advances To Other Funds	143,746	-	-	-
Prepaid Costs	-	-	-	-
Inventory	25,333	-	-	-
Deposits	-	-	-	-
Total Current Assets	7,767,177	124,804	520,604	1,308,318
Noncurrent Assets:				
Capital Assets:				
Depreciable, Net	3,031,579	-	-	-
Right-To-Use Assets, Net	-	-	-	-
Total Noncurrent Assets	3,031,579	-	-	-
Total Assets	10,798,756	124,804	520,604	1,308,318
DEFERRED OUTFLOWS				
Deferred Outflows - OPEB	44,845	-	-	-
Deferred Outflows - Pension	457,340	-	-	-
Total Deferred Outflows	502,185	-	-	-
LIABILITIES				
Current Liabilities:				
Accounts Payable	834,786	51,771	52,492	88,765
Salaries and Benefits Payable	15,825	-	-	-
Interest Payable	-	-	-	-
Due to Other Funds	-	140,000	-	-
Compensated Absences	52,558	-	-	-
Lease Liability	-	-	-	-
Accrued Claims Payable	-	-	570,670	496,000
Total Current Liabilities	903,169	191,771	623,162	584,765
Noncurrent Liabilities:				
Lease Liability	-	-	-	-
Accrued Claims Payable	-	-	-	801,000
Net OPEB Liability	107,805	-	-	-
Net Pension Liability	1,793,627	-	-	-
Total Noncurrent Liabilities	1,901,432	-	-	801,000
Total Liabilities	2,804,601	191,771	623,162	1,385,765
DEFERRED INFLOWS				
Deferred inflows - OPEB	42,248	-	-	-
Total Deferred Inflows	42,248	-	-	-
NET POSITION				
Net Investment in Capital Assets	3,031,576	-	-	-
Unrestricted	5,422,516	(66,967)	(102,558)	(77,447)
Total Net Position	\$ 8,454,092	\$ (66,967)	\$ (102,558)	\$ (77,447)

**Combining Statement of Net Position (Continued)
Internal Service Funds
June 30, 2023**

Central Services	Dental Insurance	Energy Services	Total
\$ 144,394	\$ 280,207	\$ 985,794	\$ 10,961,724
-	-	-	495
-	-	-	143,746
23,480	-	-	23,480
-	-	-	25,333
-	150,000	-	150,000
<u>167,874</u>	<u>430,207</u>	<u>985,794</u>	<u>11,304,778</u>
-	-	-	3,031,579
206,307	-	-	206,307
<u>206,307</u>	<u>-</u>	<u>-</u>	<u>3,237,886</u>
374,181	430,207	985,794	14,542,664
5,397	-	-	50,242
51,821	-	-	509,161
<u>57,218</u>	<u>-</u>	<u>-</u>	<u>559,403</u>
1,779	150,756	96,446	1,276,795
1,582	-	-	17,407
379	-	-	379
-	70,000	-	210,000
10,918	-	-	63,476
103,533	-	-	103,533
-	-	-	1,066,670
<u>118,191</u>	<u>220,756</u>	<u>96,446</u>	<u>2,738,260</u>
104,461	-	-	104,461
-	-	-	801,000
12,973	-	-	120,778
203,234	-	-	1,996,861
<u>320,668</u>	<u>-</u>	<u>-</u>	<u>3,023,100</u>
438,859	220,756	96,446	5,761,360
5,084	-	-	47,332
<u>5,084</u>	<u>-</u>	<u>-</u>	<u>47,332</u>
206,307	-	-	3,237,883
(218,851)	209,451	889,348	6,055,492
<u>\$ (12,544)</u>	<u>\$ 209,451</u>	<u>\$ 889,348</u>	<u>\$ 9,293,375</u>

ASSETS

Current Assets:

- Cash and Investments
- Accounts Receivable
- Advances To Other Funds
- Prepaid Costs
- Inventory
- Deposits

Total Current Assets

Noncurrent Assets:

Capital Assets:

- Depreciable, Net
- Right-To-Use Assets, Net
- Total Noncurrent Assets

Total Assets

DEFERRED OUTFLOWS

- Deferred Outflows - OPEB
- Deferred Outflows - Pension
- Total Deferred Outflows

LIABILITIES

Current Liabilities:

- Accounts Payable
- Salaries and Benefits Payable
- Interest Payable
- Due to Other Funds
- Compensated Absences
- Lease Liability
- Accrued Claims Payable
- Total Current Liabilities

Noncurrent Liabilities:

- Lease Liability
- Accrued Claims Payable
- Net OPEB Liability
- Net Pension Liability
- Total Noncurrent Liabilities

Total Liabilities

DEFERRED INFLOWS

- Deferred inflows - OPEB
- Total Deferred Inflows

NET POSITION

- Net Investment in Capital Assets
- Unrestricted
- Total Net Position



**Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
Year Ended June 30, 2023**

	Fleet Management	Vision Insurance	Unemployment Insurance	Liability Insurance
OPERATING REVENUES				
Charges for Services	\$ 7,770,226	\$ 248,427	\$ 58,487	\$ 2,570,936
Other Revenues	495	-	-	1,184
Total Operating Revenues	<u>7,770,721</u>	<u>248,427</u>	<u>58,487</u>	<u>2,572,120</u>
OPERATING EXPENSES				
Salaries and Benefits	928,600	-	-	-
Services and Supplies	5,115,874	80,497	5,553	2,010,189
Benefit and claim expenses	-	274,020	170,048	99,925
Other Charges	556,289	11,755	6,446	77,359
Expense Transfers	336,283	1,772	282	235,956
Depreciation and Amortization	915,254	-	-	-
Total Operating Expenses	<u>7,852,300</u>	<u>368,044</u>	<u>182,329</u>	<u>2,423,429</u>
OPERATING INCOME (LOSS)	(81,579)	(119,617)	(123,842)	148,691
NONOPERATING REVENUES (EXPENSES)				
Gain (Loss) on Sale of Capital Assets	69,510	-	-	-
Interest Income	47,343	(2,626)	9,063	299
Interest Expense	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>116,853</u>	<u>(2,626)</u>	<u>9,063</u>	<u>299</u>
INCOME (LOSS) BEFORE TRANSFERS	35,274	(122,243)	(114,779)	148,990
TRANSFERS IN	877,227	-	-	-
TRANSFERS OUT	<u>(17,667)</u>	-	-	-
CHANGE IN NET POSITION	894,834	(122,243)	(114,779)	148,990
Net Position - Beginning of Year	<u>7,559,258</u>	<u>55,276</u>	<u>12,221</u>	<u>(226,437)</u>
NET POSITION - END OF YEAR	<u>\$ 8,454,092</u>	<u>\$ (66,967)</u>	<u>\$ (102,558)</u>	<u>\$ (77,447)</u>

**Combining Statement of Revenues, Expenses, and Changes in Net Position (Continued)
Internal Service Funds
Year Ended June 30, 2023**

Central Services	Dental Insurance	Energy Services	Total	
\$ 612,584	\$ 1,100,147	\$ 1,771,076	\$ 14,131,883	OPERATING REVENUES
35	-	75	1,789	Charges for Services
612,619	1,100,147	1,771,151	14,133,672	Other Revenues
				Total Operating Revenues
95,912	-	-	1,024,512	OPERATING EXPENSES
205,808	153,513	1,671,770	9,243,204	Salaries and Benefits
-	1,275,381	-	1,819,374	Services and Supplies
47,207	19,716	-	718,772	Benefit and claim expenses
84,534	1,703	62,676	723,206	Other Charges
103,154	-	-	1,018,408	Expense Transfers
536,615	1,450,313	1,734,446	14,547,476	Depreciation and Amortization
76,004	(350,166)	36,705	(413,804)	Total Operating Expenses
				OPERATING INCOME (LOSS)
-	-	-	69,510	NONOPERATING REVENUES (EXPENSES)
(2,482)	11,347	14,470	77,414	Gain (Loss) on Sale of Capital Assets
(2,509)	-	-	(2,509)	Interest Income
(4,991)	11,347	14,470	144,415	Interest Expense
71,013	(338,819)	51,175	(269,389)	Total Nonoperating Revenues (Expenses)
-	-	-	877,227	INCOME (LOSS) BEFORE TRANSFERS
-	-	-	(17,667)	TRANSFERS IN
71,013	(338,819)	51,175	590,171	CHANGE IN NET POSITION
(83,557)	548,270	838,173	8,703,204	Net Position - Beginning of Year
\$ (12,544)	\$ 209,451	\$ 889,348	\$ 9,293,375	NET POSITION - END OF YEAR



**Combining Statement of Cash Flows
Internal Service Funds
Year Ended June 30, 2023**

	Fleet Management	Vision Insurance	Unemployment Insurance	Liability Insurance
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Interfund Services	\$ 7,770,226	\$ 254,463	\$ 60,790	\$ 2,623,973
Payments to Suppliers	(5,578,072)	(331,246)	(164,942)	(2,224,256)
Payments to Employees	(911,815)	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>1,280,339</u>	<u>(76,783)</u>	<u>(104,152)</u>	<u>399,717</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers from Other Funds	877,227	-	-	-
Transfers to Other Funds	(17,667)	-	-	-
Interfund Loans Received	324,622	-	-	-
Interfund Loans Repaid	(107,016)	137,186	(2,441)	(340,285)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>1,077,166</u>	<u>137,186</u>	<u>(2,441)</u>	<u>(340,285)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(1,701,822)	-	-	-
Interest Paid on Capital Debt	-	-	-	-
Principal Paid on Lease Liability	-	-	-	-
Proceeds from Sale of Capital Assets	69,510	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,632,312)</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received (Paid)	47,343	(2,626)	9,063	299
Net Cash Provided (Used) by Investing Activities	<u>47,343</u>	<u>(2,626)</u>	<u>9,063</u>	<u>299</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS				
	772,536	57,777	(97,530)	59,731
Cash and Cash Equivalents - Beginning of Year	<u>6,825,067</u>	<u>67,027</u>	<u>618,134</u>	<u>1,248,587</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 7,597,603</u>	<u>\$ 124,804</u>	<u>\$ 520,604</u>	<u>\$ 1,308,318</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (81,579)	\$ (119,617)	\$ (123,842)	\$ 148,691
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows Provided (Used) by Operating Activities:				
Depreciation	915,254	-	-	-
Decrease (Increase) in Assets:				
Accounts Receivable	(495)	6,036	2,303	51,853
Prepaid Expense	-	-	-	-
Deferred Outflows of Resources	(259,753)	-	-	-
Increase (Decrease) in Liabilities:				
Payables	430,374	36,798	12,440	70,173
Salaries and Benefits Payable	(20,183)	-	-	-
Deferred Inflows of Resources	(383,629)	-	-	-
Net Pension Liability	632,650	-	-	-
Compensated Absences Payable	7,073	-	-	-
Claims Payable	-	-	4,947	129,000
Net OPEB Liability	40,627	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,280,339</u>	<u>\$ (76,783)</u>	<u>\$ (104,152)</u>	<u>\$ 399,717</u>

**Combining Statement of Cash Flows (Continued)
Internal Service Funds
Year Ended June 30, 2023**

Central Services	Dental Insurance	Energy Services	Total
\$ 612,694	\$ 1,131,047	\$ 1,778,930	\$ 14,232,123
(344,948)	(1,529,515)	(1,735,815)	(11,908,794)
(100,674)	-	-	(1,012,489)
<u>167,072</u>	<u>(398,468)</u>	<u>43,115</u>	<u>1,310,840</u>
-	-	-	877,227
-	-	-	(17,667)
36,613	49,856	120,797	531,888
(11,261)	67,559	(653,411)	(909,669)
<u>25,352</u>	<u>117,415</u>	<u>(532,614)</u>	<u>481,779</u>
-	-	-	(1,701,822)
(2,354)	-	-	(2,354)
(102,613)	-	-	(102,613)
-	-	-	69,510
<u>(104,967)</u>	<u>-</u>	<u>-</u>	<u>(1,737,279)</u>
<u>(2,482)</u>	<u>11,347</u>	<u>14,470</u>	<u>77,414</u>
<u>(2,482)</u>	<u>11,347</u>	<u>14,470</u>	<u>77,414</u>
84,975	(269,706)	(475,029)	132,754
59,419	549,913	1,460,823	10,828,970
<u>\$ 144,394</u>	<u>\$ 280,207</u>	<u>\$ 985,794</u>	<u>\$ 10,961,724</u>
\$ 76,004	\$ (350,166)	\$ 36,705	\$ (413,804)
103,154	-	-	1,018,408
75	30,900	7,779	98,451
(6,652)	-	-	(6,652)
(29,310)	-	-	(289,063)
(747)	(79,202)	(1,369)	468,467
(3,011)	-	-	(23,194)
(43,844)	-	-	(427,473)
69,242	-	-	701,892
(3,209)	-	-	3,864
-	-	-	133,947
5,370	-	-	45,997
<u>\$ 167,072</u>	<u>\$ (398,468)</u>	<u>\$ 43,115</u>	<u>\$ 1,310,840</u>

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from Interfund Services
 Payments to Suppliers
 Payments to Employees
 Net Cash Provided (Used) by Operating Activities

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Transfers from Other Funds
 Transfers to Other Funds
 Interfund Loans Received
 Interfund Loans Repaid
 Net Cash Provided (Used) by Noncapital Financing Activities

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition of Capital Assets
 Interest Paid on Capital Debt
 Principal Paid on Lease Liability
 Proceeds from Sale of Capital Assets
 Net Cash Provided (Used) by Capital and Related Financing Activities

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Received (Paid)
 Net Cash Provided (Used) by Investing Activities

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents - Beginning of Year

CASH AND CASH EQUIVALENTS - END OF YEAR

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating Income (Loss)
 Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows Provided (Used) by Operating Activities:
 Operating Activities:
 Depreciation
 Decrease (Increase) in Assets:
 Accounts Receivable
 Prepaid Expense
 Deferred Outflows of Resources
 Increase (Decrease) in Liabilities:
 Payables
 Salaries and Benefits Payable
 Deferred Inflows of Resources
 Net Pension Liability
 Compensated Absences Payable
 Claims Payable
 Net OPEB Liability
 Net Cash Provided (Used) by Operating Activities



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FIDUCIARY FUNDS





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**Narrative Summary
Fiduciary Funds
Year Ended June 30, 2023**

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore cannot be used to support the government’s own programs. Fiduciary funds include investment trust funds and custodial funds.

Investment Trust Funds

The assets of these funds are held in trust for other agencies and are part of the County’s external pool. The external investment pool is made up of five separate funds; Independent Districts, School Districts, School Districts Debt Service, Courts and Jury/Witness and Local Transportation Authority. The County is obligated to disburse monies from these funds on demand.



**Combining Statement of Fiduciary Net Position
Investment Trust Fund
June 30, 2023**

	<u>Independent Districts</u>	<u>School Districts</u>	<u>School Districts Debt Service</u>
ASSETS			
Cash and Investments	\$ 29,535,715	\$ 91,914,696	\$ 4,270,028
Accounts Receivable	189,685	-	-
Due from Other Governments	<u>8,885</u>	<u>2,169,946</u>	<u>-</u>
Total Assets	29,734,285	94,084,642	4,270,028
LIABILITIES			
Due to Other Governments	<u>5,276,120</u>	<u>3,583,037</u>	<u>684,875</u>
Total Liabilities	<u>5,276,120</u>	<u>3,583,037</u>	<u>684,875</u>
NET POSITION			
Net Position Held in Trust for Investment Pool Participants	<u>\$ 24,458,165</u>	<u>\$ 90,501,605</u>	<u>\$ 3,585,153</u>

**Combining Statement of Fiduciary Net Position (Continued)
Investment Trust Fund
June 30, 2023**

Courts and Jury/Witness	Local Transportation Agency	Total Investments Trust Funds	
\$ 96,722	\$ 11,711,767	\$ 137,528,928	ASSETS
5,312	117,703	312,700	Cash and Investments
-	860,182	3,039,013	Accounts Receivable
102,034	12,689,652	140,880,641	Due from Other Funds
			Total Assets
-	-	9,544,032	LIABILITIES
-	-	9,544,032	Due to Other Governments
			Total Liabilities
\$ 102,034	\$ 12,689,652	\$ 131,336,609	NET POSITION
			Net Position Held in Trust for Investment Pool Participants



**Combining Statement of Changes in Fiduciary Net Position
Investment Trust Fund
Year Ended June 30, 2023**

	Independent Districts	School Districts	School Districts Debt Service
ADDITIONS			
Contributions:			
Contributions to Investment Pool	\$ 128,168,423	\$ 401,134,625	\$ 14,664,442
Net Investment Income:			
Interest Income	609,415	337,185	1,141
Total Additions	<u>128,777,838</u>	<u>401,471,810</u>	<u>14,665,583</u>
DEDUCTIONS			
Distributions from Investment Pool	136,286,284	386,997,293	14,408,614
Total Deductions	<u>136,286,284</u>	<u>386,997,293</u>	<u>14,408,614</u>
CHANGE IN NET POSITION	(7,508,446)	14,474,517	256,969
Net Position - Beginning of Year	<u>31,966,611</u>	<u>76,027,088</u>	<u>3,328,184</u>
NET POSITION - END OF YEAR	<u>\$ 24,458,165</u>	<u>\$ 90,501,605</u>	<u>\$ 3,585,153</u>

**Combining Statement of Changes in Fiduciary Net Position (Continued)
Investment Trust Fund
Year Ended June 30, 2023**

<u>Courts and Jury/Witness</u>	<u>Local Transportation Agency</u>	<u>Total Investments Trust Funds</u>	
\$ 97,898	\$ 7,855,328	\$ 551,920,716	ADDITIONS
			Contributions:
			Contributions to Investment Pool
			Net Investment Income:
			Interest Income
			Total Additions
			DEDUCTIONS
			Distributions from Investment Pool
			Total Deductions
			CHANGE IN NET POSITION
			Net Position - Beginning of Year
			NET POSITION - END OF YEAR
<u>1,347</u>	<u>182,686</u>	<u>1,131,774</u>	
<u>99,245</u>	<u>8,038,014</u>	<u>553,052,490</u>	
<u>99,138</u>	<u>9,768,003</u>	<u>547,559,332</u>	
<u>99,138</u>	<u>9,768,003</u>	<u>547,559,332</u>	
107	(1,729,989)	5,493,158	
<u>101,927</u>	<u>14,419,641</u>	<u>125,843,451</u>	
<u>\$ 102,034</u>	<u>\$ 12,689,652</u>	<u>\$ 131,336,609</u>	

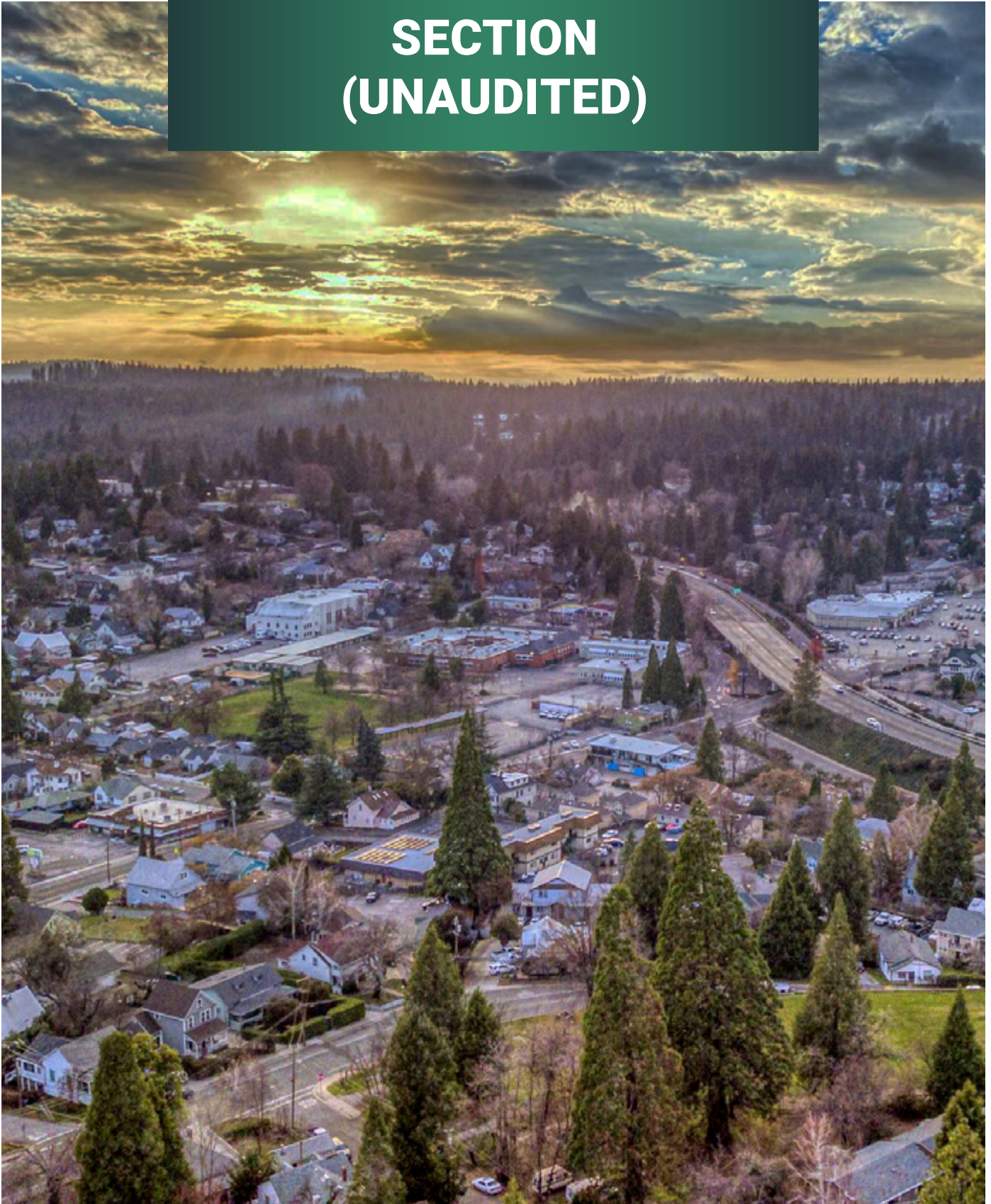




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STATISTICAL SECTION (UNAUDITED)





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This part of the County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents Page

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 205

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes. 215

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 in the future. 219

Economic and Demographic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place and to help make comparisons over time and with other governments. 225

Operating Information

These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs. 229

Note: The County began reporting accrual information when it implemented GASB Statement No. 34 in FY 2003-04

Source: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial reports for the relevant year.



**Net Assets by Component
Last Ten Fiscal Years**

	2022/2023	2021/2022	2020/2021	2019/2020	2018/2019
Governmental activities:					
Net investment in capital assets	\$ 305,467,075	\$ 297,871,752	\$ 293,418,298	\$ 286,694,513	\$ 281,083,974
Restricted	88,507,147	100,026,215	92,330,809	74,761,887	86,270,894
Unrestricted	<u>(110,351,534)</u>	<u>(128,409,055)</u>	<u>(146,333,667)</u>	<u>(147,383,635)</u>	<u>(155,906,202)</u>
Total governmental activities net position	<u>\$ 283,622,688</u>	<u>\$ 269,488,912</u>	<u>\$ 239,415,440</u>	<u>\$ 214,072,765</u>	<u>\$ 211,448,666</u>
Business-type activities:					
Net investment in capital assets	\$ 48,699,837	\$ 45,163,778	\$ 44,685,481	\$ 44,490,930	\$ 43,131,372
Restricted	296,996	96,914	5,230,617	4,617,790	6,949,524
Unrestricted	<u>15,165,400</u>	<u>9,048,945</u>	<u>3,329,299</u>	<u>4,643,592</u>	<u>1,532,622</u>
Total business-type activities net position	<u>\$ 64,162,233</u>	<u>\$ 54,309,637</u>	<u>\$ 53,245,397</u>	<u>\$ 53,752,312</u>	<u>\$ 51,613,518</u>
Primary government:					
Net investment in capital assets	\$ 354,166,912	\$ 343,035,530	\$ 338,103,779	\$ 331,185,443	\$ 324,215,346
Restricted	88,804,143	100,123,129	97,561,426	79,379,677	93,220,418
Unrestricted	<u>(95,186,134)</u>	<u>(119,360,110)</u>	<u>(143,004,368)</u>	<u>(142,740,043)</u>	<u>(154,373,580)</u>
Total primary government net position	<u>\$ 347,784,921</u>	<u>\$ 323,798,549</u>	<u>\$ 292,660,837</u>	<u>\$ 267,825,077</u>	<u>\$ 263,062,184</u>

Source: Comprehensive Annual Financial Reports - County of Nevada, California

**Net Assets by Component
Last Ten Fiscal Years**

<u>2017/2018</u>	<u>2016/2017</u>	<u>2015/2016</u>	<u>2014/2015</u>	<u>2013/2014</u>	
\$ 277,053,686	\$ 267,971,276	\$ 260,166,951	\$ 255,582,020	\$ 253,155,793	Governmental activities:
68,856,240	61,851,888	53,802,320	54,491,765	46,554,104	Net investment in capital assets
(130,832,826)	(106,803,720)	(106,590,975)	(111,931,245)	28,797,155	Restricted
					Unrestricted
<u>\$ 215,077,100</u>	<u>\$ 223,019,444</u>	<u>\$ 207,378,296</u>	<u>\$ 198,142,540</u>	<u>\$ 328,507,052</u>	Total governmental activities net position
\$ 42,162,921	\$ 37,520,194	\$ 35,529,970	\$ 34,589,583	\$ 34,976,980	Business-type activities:
5,108,055	-	-	-	-	Net investment in capital assets
4,344,131	9,631,009	6,974,699	2,935,644	5,152,998	Restricted
					Unrestricted
<u>\$ 51,615,107</u>	<u>\$ 47,151,203</u>	<u>\$ 42,504,669</u>	<u>\$ 37,525,227</u>	<u>\$ 40,129,978</u>	Total business-type activities net position
\$ 319,216,607	\$ 305,491,470	\$ 295,696,921	\$ 290,171,603	\$ 288,132,773	Primary government:
68,856,240	61,851,888	53,802,320	54,491,765	46,554,104	Net investment in capital assets
(126,488,695)	(97,172,711)	(99,616,276)	(108,995,601)	33,950,153	Restricted
					Unrestricted
<u>\$ 261,584,152</u>	<u>\$ 270,170,647</u>	<u>\$ 249,882,965</u>	<u>\$ 235,667,767</u>	<u>\$ 368,637,030</u>	Total primary government net position



**Changes in Net Position
Last Ten Fiscal Years**

	2022/2023	2021/2022	2020/2021	2019/2020	2018/2019
EXPENSES					
Governmental Activities:					
General Government	\$ 20,220,193	\$ 17,389,326	\$ 20,022,213	\$ 17,030,285	\$ 14,857,341
Public Protection	79,048,923	70,193,568	70,208,037	73,108,173	72,716,668
Public Ways and Facilities	14,911,987	12,567,647	11,960,627	11,695,301	12,900,481
Health and Sanitation	55,026,437	45,692,188	42,981,837	39,795,181	35,648,716
Public Assistance	44,197,131	36,169,548	40,478,027	37,015,353	34,383,425
Education	6,480,639	4,976,343	5,537,898	5,410,304	5,046,602
Recreation	878,914	-	40	-	19,043
Interest on Long-Term Debt	1,020,240	1,092,671	1,077,274	1,108,371	775,957
Total Governmental Activities Expenses	221,784,464	188,081,291	192,265,953	185,162,968	176,348,233
Business-Type Activities:					
Eastern Nevada County Solid Waste	277,531	276,248	227,751	225,080	244,057
Western Nevada County Solid Waste	1,193,166	1,156,237	655,631	(201,187)	1,054,843
Transit Services	4,900,700	4,487,984	4,284,484	4,693,966	4,586,986
Airport	1,828,828	1,620,324	1,607,854	1,420,576	1,829,517
Sanitation Districts	7,949,373	7,637,254	8,253,418	8,723,225	8,150,636
Total Business-Type Activities Expenses	16,149,598	15,178,047	15,029,138	14,861,660	15,866,039
Total Primary Government Expenses	\$237,934,062	\$203,259,338	\$207,295,091	\$200,024,628	\$ 192,214,272
PROGRAM REVENUES					
Governmental Activities:					
Charges for Services:					
General Government ⁽²⁾	\$ 12,734,120	\$ 8,264,447	\$ 9,285,261	\$ 8,703,356	\$ 8,141,504
Public Protection	8,852,629	9,496,324	10,098,442	8,282,896	8,056,440
Public Ways and Facilities	2,563,415	2,547,260	2,397,373	2,808,109	3,525,258
Health and Sanitation	3,683,831	4,480,677	3,709,159	3,752,554	3,706,747
Public Assistance	142,545	160,865	892,014	326,850	549,881
Education	5,413	16,489	52,481	59,770	88,715
Recreation	-	44,268	46,054	26,987	6,829
Operating Grants and Contributions	131,338,193	126,240,145	117,748,159	99,233,485	84,991,428
Capital Grants and Contributions	911,102	2,035,973	1,479,982	2,127,831	3,026,942
Total Governmental Activities Revenues	160,231,248	153,286,448	145,708,925	125,321,838	112,093,744
Business-Type Activities:					
Charges for Services:					
Eastern Nevada County Solid Waste	268,114	260,528	246,954	240,152	218,495
Western Nevada County Solid Waste	7,537,211	1,787,419	1,785,888	1,787,266	1,694,644
Transit Services	2,384,091	268,151	172,492	284,519	369,077
Airport	1,139,373	1,104,982	1,093,918	970,830	1,068,253
Sanitation Districts	8,696,037	8,471,422	6,863,849	6,777,623	6,747,624
Operating Grants and Contributions	5,636,277	4,374,432	4,067,544	4,531,752	3,544,665
Capital Grants and Contributions	240,438	134,482	86,393	785,274	1,312,257
Total Business-Type Activities Program Revenues	25,901,541	16,401,416	14,317,038	15,377,416	14,955,015
Total Primary Government Program Revenues	\$186,132,789	\$169,687,864	\$160,025,963	\$140,699,254	\$ 127,048,759
NET (EXPENSE) REVENUE⁽¹⁾					
Governmental Activities	\$ (61,553,216)	\$ (34,794,843)	\$ (46,557,028)	\$ (59,841,130)	\$ (64,254,489)
Business-Type Activities	9,751,943	1,223,369	(712,100)	515,756	(911,024)
Total Primary Government Net Expense	\$ (51,801,273)	\$ (33,571,474)	\$ (47,269,128)	\$ (59,325,374)	\$ (65,165,513)

**Changes in Net Position
Last Ten Fiscal Years**

2017/2018	2016/2017	2015/2016	2014/2015	2013/2014
\$ 15,095,094	\$ 13,884,836	\$ 13,384,738	\$ 11,061,515	\$ 10,989,811
59,780,621	52,702,425	54,044,545	54,646,696	50,042,384
11,337,329	9,160,564	9,316,496	8,066,196	11,611,245
34,543,389	31,327,724	28,990,411	27,309,965	27,546,994
30,471,197	29,251,781	26,712,084	26,389,112	25,866,638
3,980,114	3,068,721	2,887,766	2,686,855	2,593,778
45,172	-	54,548	108	76,301
574,455	751,681	425,102	496,861	570,236
<u>155,827,371</u>	<u>140,147,732</u>	<u>135,815,690</u>	<u>130,657,308</u>	<u>129,297,387</u>
197,391	209,331	204,675	199,333	192,008
475,913	603,967	270,983	336,130	464,090
4,369,025	3,784,356	3,059,165	3,562,401	3,177,824
1,644,250	1,220,946	1,356,720	1,515,411	1,392,447
7,131,027	6,589,841	5,281,399	6,372,953	6,564,629
<u>13,817,606</u>	<u>12,408,441</u>	<u>10,172,942</u>	<u>11,986,228</u>	<u>11,790,998</u>
<u>\$ 169,644,977</u>	<u>\$ 152,556,173</u>	<u>\$ 145,988,632</u>	<u>\$ 142,643,536</u>	<u>\$ 141,088,385</u>
\$ 7,609,819	\$ 9,853,228	\$ 4,683,641	\$ 6,703,471	\$ 6,229,398
7,735,056	7,659,783	7,651,215	7,263,134	6,579,163
1,975,562	1,665,201	1,745,652	1,410,493	1,668,874
3,609,980	3,647,542	3,505,911	3,315,924	2,925,865
447,196	87,981	41,963	101,910	67,824
37,683	48,421	75,799	88,112	88,573
-	-	-	-	-
87,010,638	81,114,319	77,787,523	69,692,984	69,039,845
6,435,412	3,833,295	1,956,206	957,081	3,202,034
<u>114,861,346</u>	<u>107,909,770</u>	<u>97,447,910</u>	<u>89,533,109</u>	<u>89,801,576</u>
209,514	234,852	70,953	196,994	187,522
1,597,457	1,658,902	1,635,930	1,552,962	1,553,637
390,192	386,873	395,420	413,630	358,189
1,074,913	849,586	1,026,948	1,103,587	1,078,617
6,703,436	6,775,285	6,702,672	6,583,375	6,978,013
3,047,926	2,234,355	1,329,378	468,105	447,120
3,268,430	3,085,257	2,139,381	539,278	435,908
<u>16,291,868</u>	<u>15,225,110</u>	<u>13,300,682</u>	<u>10,857,931</u>	<u>11,039,006</u>
<u>\$ 131,153,214</u>	<u>\$ 123,134,880</u>	<u>\$ 110,748,592</u>	<u>\$ 100,391,040</u>	<u>\$ 100,840,582</u>
\$ (40,966,025)	\$ (32,237,962)	\$ (38,367,780)	\$ (41,124,199)	\$ (39,495,811)
2,474,262	2,816,669	3,127,740	(1,128,297)	(751,992)
<u>\$ (38,491,763)</u>	<u>\$ (29,421,293)</u>	<u>\$ (35,240,040)</u>	<u>\$ (42,252,496)</u>	<u>\$ (40,247,803)</u>

EXPENSES

Governmental Activities:

- General Government
- Public Protection
- Public Ways and Facilities
- Health and Sanitation
- Public Assistance
- Education
- Recreation
- Interest on Long-Term Debt
- Total Governmental Activities Expenses

Business-Type Activities:

- Eastern Nevada County Solid Waste
- Western Nevada County Solid Waste
- Transit Services
- Airport
- Sanitation Districts
- Total Business-Type Activities Expenses
- Total Primary Government Expenses

PROGRAM REVENUES

Governmental Activities:

- Charges for Services:
 - General Government⁽²⁾
 - Public Protection
 - Public Ways and Facilities
 - Health and Sanitation
 - Public Assistance
 - Education
 - Recreation
- Operating Grants and Contributions
- Capital Grants and Contributions
- Total Governmental Activities Revenues

Business-Type Activities:

- Charges for Services:
 - Eastern Nevada County Solid Waste
 - Western Nevada County Solid Waste
 - Transit Services
 - Airport
 - Sanitation Districts
- Operating Grants and Contributions
- Capital Grants and Contributions
- Total Business-Type Activities Program Revenues
- Total Primary Government Program Revenues

NET (EXPENSE) REVENUE⁽¹⁾

- Governmental Activities
- Business-Type Activities
- Total Primary Government Net Expense

**Changes in Net Position
Last Ten Fiscal Years**

	2022/2023	2021/2022	2020/2021	2019/2020	2018/2019
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION					
Governmental Activities:					
Taxes:					
Property Taxes	\$ 51,738,641	\$ 47,614,595	\$ 44,540,102	\$ 42,477,414	\$ 40,528,066
Sales and Use Taxes	10,469,678	11,584,795	9,991,912	8,660,413	8,482,444
Property Transfer Taxes	1,353,593	1,998,124	2,323,605	1,185,162	1,228,338
Transient Occupancy Taxes	1,128,640	945,068	815,404	589,001	616,301
Franchise Taxes ⁽²⁾	-	-	-	-	-
Other Taxes	4,242,107	3,771,591	3,767,502	3,210,481	3,438,744
Grants and Contributions - Unrestricted	-	-	-	-	-
Interest and Investment Earnings	2,935,839	(2,780,951)	2,962,716	5,647,123	5,201,800
Tobacco Settlement	997,412	1,099,383	1,096,460	971,380	1,013,186
Miscellaneous	2,980,122	813,717	437,843	251,183	117,176
Gain (loss) on Disposal/Sale of Capital Assets	47,834	69,802	62,681	166,907	-
Transfers	(206,874)	(331,915)	172,359	(693,835)	-
Total Governmental Activities	<u>75,686,992</u>	<u>64,784,209</u>	<u>66,170,584</u>	<u>62,465,229</u>	<u>60,626,055</u>
Business-Type Activities:					
Taxes:					
Property Taxes	-	-	-	-	-
Transient Occupancy Taxes	-	-	-	-	-
Other Taxes	189,722	87,667	84,719	85,164	70,286
Interest and Investment Earnings	30,618	(592,500)	52,179	832,140	804,487
Miscellaneous	-	13,789	224,446	11,899	34,662
Gain (loss) on Disposal/Sale of Capital Assets	(326,561)	-	16,200	-	-
Transfers	206,874	331,915	(172,359)	693,835	-
Special Item	-	-	-	-	-
Total Business-Type Activities	<u>100,653</u>	<u>(159,129)</u>	<u>205,185</u>	<u>1,623,038</u>	<u>909,435</u>
Total Primary Government	<u>\$ 75,787,645</u>	<u>\$ 64,625,080</u>	<u>\$ 66,375,769</u>	<u>\$ 64,088,267</u>	<u>\$ 61,535,490</u>
CHANGE IN NET POSITION					
Governmental Activities	\$ 14,133,776	\$ 29,989,366	\$ 19,613,556	\$ 2,624,099	\$ (3,628,434)
Business-type Activities	<u>9,852,596</u>	<u>1,064,240</u>	<u>(506,915)</u>	<u>2,138,794</u>	<u>(1,589)</u>
Total Primary Government	<u>\$ 23,986,372</u>	<u>\$ 31,053,606</u>	<u>\$ 19,106,641</u>	<u>\$ 4,762,893</u>	<u>\$ (3,630,023)</u>

⁽¹⁾ Net expense is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program supports itself with its own fees and grants versus its reliance upon funding from taxes and general revenues. Numbers in parentheses are net expenses, indicating that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program.

⁽²⁾ The County reclassified franchise taxes to charges for services in 2016/2017.

Note: Accrual-basis financial information for the county government as a whole is available back to 2002/03 only, the year GASB Statement 34 was implemented

Source: Comprehensive Annual Financial Reports - County of Nevada, California

**Changes in Net Position
Last Ten Fiscal Years**

2018/2019	2017/2018	2016/2017	2015/2016	2014/2015
\$ 38,407,326	\$ 36,502,718	\$ 34,807,770	\$ 32,967,429	\$ 31,361,800
8,221,433	5,803,794	5,247,649	5,020,513	4,887,511
1,232,628	1,156,720	993,284	889,433	793,836
485,126	414,521	353,083	363,212	235,836
-	-	2,643,225	2,524,976	2,572,284
1,103,928	159,995	188,641	154,493	178,264
-	-	-	4,934,772	3,248,099
1,529,069	1,232,594	856,102	397,556	655,749
1,045,261	875,527	851,265	860,945	869,676
1,647,288	1,535,967	1,664,980	1,360,414	1,860,215
-	-	-	-	-
-	197,274	(2,463)	-	-
53,672,059	47,879,110	47,603,536	49,473,743	46,663,270
-	-	8,471	8,558	8,196
-	-	21,969	21,140	14,922
71,648	1,586,771	1,663,107	2,473,382	2,181,520
4,831	192,165	155,688	120,466	178,564
472,093	50,929	4	7,687	7,990
-	-	-	-	-
-	-	2,463	-	-
-	-	-	3,527,168	-
548,572	1,829,865	1,851,702	2,631,233	2,391,192
\$ 54,220,631	\$ 49,708,975	\$ 49,455,238	\$ 52,104,976	\$ 49,054,462
\$ 12,706,034	\$ 15,641,148	\$ 9,235,756	\$ 8,349,544	\$ 7,167,459
3,022,834	4,646,534	4,979,442	1,502,936	1,639,200
\$ 15,728,868	\$ 20,287,682	\$ 14,215,198	\$ 9,852,480	\$ 8,806,659

**GENERAL REVENUES AND OTHER
CHANGES IN NET POSITION**

Governmental Activities:

Taxes:

- Property Taxes
- Sales and Use Taxes
- Property Transfer Taxes
- Transient Occupancy Taxes
- Franchise Taxes⁽²⁾
- Other Taxes

Grants and Contributions - Unrestricted

Interest and Investment Earnings

Tobacco Settlement

Miscellaneous

Gain (loss) on Disposal/Sale of Capital Assets

Transfers

Total Governmental Activities

Business-Type Activities:

Taxes:

- Property Taxes
- Transient Occupancy Taxes
- Other Taxes

Interest and Investment Earnings

Miscellaneous

Gain (loss) on Disposal/Sale of Capital Assets

Transfers

Special Item

Total Business-Type Activities

Total Primary Government

CHANGE IN NET POSITION

Governmental Activities

Business-type Activities

Total Primary Government



**Fund Balances - Governmental Funds
Last Ten Fiscal Years**

	<u>2022/2023</u>	<u>2021/2022</u>	<u>2020/2021</u>	<u>2019/2020</u>	<u>2018/2019</u>
General Fund:					
Nonspendable	\$ 3,123,943	\$ 2,887,816	\$ 3,203,935	\$ 2,290,044	\$ 2,318,171
Restricted	12,013,675	7,710,870	7,991,721	3,189,303	2,819,722
Committed	10,627,522	9,936,047	7,580,000	7,580,000	7,580,000
Assigned	23,804,138	21,486,309	16,342,274	21,327,481	17,432,733
Unassigned	<u>1,782,457</u>	<u>9,937,795</u>	<u>14,264,992</u>	<u>3,845,205</u>	<u>8,634,001</u>
Total General Fund	<u>\$ 51,351,735</u>	<u>\$ 51,958,837</u>	<u>\$ 49,382,922</u>	<u>\$ 38,232,033</u>	<u>\$ 38,784,627</u>
All Other Governmental Funds:					
Nonspendable	\$ 73,108	\$ 70,727	\$ 67,884	\$ 195,807	\$ 140,334
Restricted	87,186,820	85,272,339	77,284,428	72,623,196	79,233,277
Committed	-	-	-	-	-
Assigned	11,672,508	9,585,446	8,610,892	7,421,550	6,286,918
Unassigned	<u>(120,537)</u>	<u>(143,638)</u>	<u>(4,840)</u>	<u>(2,354,797)</u>	<u>(196,201)</u>
Total All Other Governmental Funds	<u>\$ 98,811,899</u>	<u>\$ 94,784,874</u>	<u>\$ 85,958,364</u>	<u>\$ 77,885,756</u>	<u>\$ 85,464,328</u>

Source: Comprehensive Annual Financial Reports - County of Nevada, California

**Fund Balances - Governmental Funds
Last Ten Fiscal Years**

<u>2017/2018</u>	<u>2016/2017</u>	<u>2015/2016</u>	<u>2014/2015</u>	<u>2013/2014</u>	
\$ 1,533,648	\$ 188,484	\$ 83,451	\$ 57,182	\$ 57,182	General Fund:
3,405,260	4,050,272	784,297	784,297	761,423	Nonspendable
7,080,000	7,080,000	7,080,000	7,080,000	3,967,000	Restricted
17,453,645	17,256,738	19,525,999	15,117,489	20,698,696	Committed
4,821,370	4,365,141	2,974,135	5,248,990	-	Assigned
					Unassigned
<u>\$ 34,293,923</u>	<u>\$ 32,940,635</u>	<u>\$ 30,447,882</u>	<u>\$ 28,287,958</u>	<u>\$ 25,484,301</u>	Total General Fund
\$ 142,517	\$ 144,398	\$ 38,616	\$ 46,839	\$ 81,035	All Other Governmental Funds:
59,847,208	51,021,812	47,863,495	49,485,894	45,792,679	Nonspendable
-	1,547,145	1,479,506	1,102,113	265,487	Restricted
5,506,572	3,109,404	2,772,306	3,291,976	3,331,000	Committed
(449,639)	(357,855)	-	-	-	Assigned
					Unassigned
<u>\$ 65,046,658</u>	<u>\$ 55,464,904</u>	<u>\$ 52,153,923</u>	<u>\$ 53,926,822</u>	<u>\$ 49,470,201</u>	Total All Other Governmental Funds



**Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years**

	2022/2023	2021/2022	2020/2021	2019/2020	2018/2019
REVENUES					
Taxes and assessments	\$ 68,932,659	\$ 65,914,173	\$ 61,438,525	\$ 56,122,471	\$ 54,293,893
Licenses and permits	5,620,404	4,963,804	5,273,104	5,086,222	4,288,457
Fines, forfeitures and penalties	6,841,431	3,474,021	3,520,389	3,073,679	3,413,727
Revenue from use of money or property	2,858,425	(2,430,990)	2,923,649	5,330,456	4,950,748
Intergovernmental	131,320,956	127,763,448	116,756,703	100,166,724	89,404,252
Charges for current services	15,372,589	14,624,595	15,164,507	14,701,473	14,476,308
Other revenue	3,977,534	3,806,299	3,116,458	2,762,159	2,355,445
Total revenues	234,923,998	218,115,350	208,193,335	187,243,184	173,182,830
EXPENDITURES					
General government	18,036,595	18,042,301	17,540,999	13,309,465	10,634,008
Public protection	78,096,021	73,959,275	66,664,074	67,498,412	63,635,008
Public ways and facilities	13,982,730	12,237,547	11,516,786	11,056,763	10,272,434
Health and sanitation	54,941,870	47,148,910	41,488,333	38,578,464	33,715,069
Public assistance	44,162,102	37,353,932	39,815,644	34,539,488	31,601,924
Education	6,458,962	6,072,556	5,032,082	4,509,010	4,251,322
Recreation and cultural	824,232	-	-	-	19,043
Debt service:					
Principal	2,492,937	2,197,162	1,767,209	2,060,476	2,717,762
Interest	1,135,677	1,176,108	1,173,626	1,335,513	636,814
Capital outlay	9,470,746	13,766,420	9,888,899	21,398,099	8,394,099
Total expenditures	229,601,872	211,954,211	194,887,652	194,285,690	165,877,483
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	5,322,126	6,161,139	13,305,683	(7,042,506)	7,305,347
OTHER FINANCING SOURCES (USES)					
Transfers in	38,695,673	35,857,329	42,261,110	49,134,165	39,516,608
Transfers out	(39,762,107)	(36,873,925)	(42,209,684)	(50,390,732)	(40,568,662)
Issuance of debt	34,405	4,969,882	-	-	17,060,000
Subscriptions	417,826	-	-	-	-
Premium on debt issuance	-	-	-	-	1,591,531
Sale of capital assets	-	-	53,203	166,907	5,550
Total other financing sources (uses)	(614,203)	3,953,286	104,629	(1,089,660)	17,605,027
NET CHANGE IN FUND BALANCE	<u>\$ 4,707,923</u>	<u>\$ 10,114,425</u>	<u>\$ 13,410,312</u>	<u>\$ (8,132,166)</u>	<u>\$ 24,910,374</u>
Debt service as a percentage of noncapital expenditures	1.65%	1.70%	1.59%	1.96%	2.13%

Source: Nevada County Audited Financial Statements - Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds

Note: The implementation of GASB Statement 34 in fiscal year 2003 resulted in the reclassification of funds from fiduciary to governmental in accordance with the expanded definition of governmental fund types. These and other changes necessitated by the implementation of GASB Statement 34 make the information prior to and after the implementation incomparable.

Source: Comprehensive Annual Financial Reports - County of Nevada, California

**Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years**

2017/2018	2016/2017	2015/2016	2014/2015	2013/2014
\$ 49,450,441	\$ 44,037,748	\$ 41,591,649	\$ 39,160,486	\$ 37,226,840
3,755,758	4,734,557	4,416,667	4,073,168	4,077,068
2,982,265	3,574,462	3,251,167	3,554,529	3,358,110
1,537,005	1,175,972	855,476	660,679	897,953
94,619,806	83,294,255	78,810,773	76,833,387	78,021,146
14,667,781	14,372,403	13,607,554	13,477,243	12,449,016
2,385,812	2,328,013	2,300,072	2,221,340	2,724,486
<u>169,398,868</u>	<u>153,517,410</u>	<u>144,833,358</u>	<u>139,980,832</u>	<u>138,754,619</u>
11,655,507	10,408,416	11,650,373	10,511,799	10,361,368
60,864,033	59,875,342	55,980,115	7,663,665	9,382,372
10,213,698	8,536,219	9,350,522	52,348,047	49,145,226
32,040,004	31,221,350	29,147,266	27,389,889	27,394,928
29,483,143	28,526,009	28,052,156	26,666,071	25,827,411
3,736,009	2,954,473	2,838,054	2,639,913	2,509,266
45,172	-	54,548	108	76,301
2,327,881	1,656,623	1,573,819	1,511,881	1,419,390
907,605	433,962	511,454	579,678	608,001
-	-	-	-	-
9,770,378	16,745,140	5,091,693	3,335,678	3,154,281
<u>161,043,430</u>	<u>160,357,534</u>	<u>144,250,000</u>	<u>132,646,729</u>	<u>129,878,544</u>
8,355,438	(6,840,124)	583,358	7,334,103	8,876,075
32,258,873	39,262,114	39,338,753	35,203,428	34,681,252
(32,487,431)	(39,504,009)	(39,535,086)	(35,304,791)	(34,721,344)
429,994	12,781,000	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
233,727	104,753	-	27,538	2,338
<u>435,163</u>	<u>12,643,858</u>	<u>(196,333)</u>	<u>(73,825)</u>	<u>(37,754)</u>
<u>\$ 8,790,601</u>	<u>\$ 5,803,734</u>	<u>\$ 387,025</u>	<u>\$ 7,260,278</u>	<u>\$ 8,838,321</u>
2.14%	1.46%	1.50%	1.62%	1.60%

REVENUES

- Taxes and assessments
- Licenses and permits
- Fines, forfeitures and penalties
- Revenue from use of money or property
- Intergovernmental
- Charges for current services
- Other revenue
- Total revenues

EXPENDITURES

- General government
- Public protection
- Public ways and facilities
- Health and sanitation
- Public assistance
- Education
- Recreation and cultural
- Debt service:
 - Principal
 - Interest
 - Issuance cost
- Capital outlay
- Total expenditures

EXCESS OF REVENUES OVER (UNDER) EXPENDITURES

OTHER FINANCING SOURCES (USES)

- Transfers in
- Transfers out
- Issuance of debt
- Insurance recovery
- Premium on debt issuance
- Refunding certificates of participation redeemed
- Sale of capital assets
- Total other financing sources (uses)

NET CHANGE IN FUND BALANCE

Debt service as a percentage of noncapital expenditures



**Assessed Value And Actual Value of Taxable Property
Last Ten Fiscal Years**

Fiscal Year	Total Secured Real Property	Personal Property	Total ⁽¹⁾ Secured and Unsecured	Less: Exemptions	Net Assessed Value	Total Direct Tax Rate
2023	\$ 25,654,146,025	\$ 489,928,016	\$ 26,144,074,041	\$ 793,169,208	\$ 25,350,904,833	1.00%
2022	23,547,803,049	473,744,781	24,021,547,830	696,393,464	23,325,154,366	1.00%
2021	22,114,765,351	452,800,266	22,567,565,617	636,041,275	21,931,524,342	1.00%
2020	20,712,933,247	356,098,079	21,069,031,326	624,423,109	20,444,608,217	1.00%
2019	19,799,219,782	363,208,498	20,162,428,280	605,123,887	19,557,304,393	1.00%
2018	18,627,029,407	326,038,012	18,953,067,419	570,971,390	18,382,096,029	1.00%
2017	17,576,391,601	323,930,936	17,900,322,537	557,952,496	17,342,370,041	1.00%
2016	16,779,152,564	329,485,023	17,108,637,587	556,570,236	16,552,067,351	1.00%
2015	15,922,822,171	346,626,732	16,269,448,903	548,492,156	15,720,956,747	1.00%
2014	15,145,357,341	350,236,211	15,495,593,552	539,163,724	14,956,429,828	1.00%

Notes: Article XIII A, added to California Constitution by Proposition 13 in 1978, fixed the base for valuation of property subject to taxes at the full cash value which appeared on the Assessor's 1975-76 assessment roll. Thereafter, full cash value can be increased to reflect:

- a) annual inflation up to 2 percent; or
- b) fair market value at the time of ownership change; or
- c) fair value for new construction

Estimated actual value of taxable property cannot easily be determined as the property in the County is not reassessed annually. Reassessment normally occurs when ownership changes.

⁽¹⁾ Includes aircrafts

Source: Auditor-Controller's office

**Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years**

Fiscal Year Ended June 30	Basic County- wide Rate	Schools	Special Districts	Total
2023	1.0000	0.1363	0.0176	1.1539
2022	1.0000	0.1241	0.0193	1.1434
2021	1.0000	0.1432	0.0193	1.1625
2020	1.0000	0.1449	0.0214	1.1663
2019	1.0000	0.1456	0.0209	1.1665
2018	1.0000	0.1292	0.0198	1.1490
2017	1.0000	0.1234	0.0234	1.1468
2016	1.0000	0.1114	0.0267	1.1381
2015	1.0000	0.0864	0.0300	1.1164
2014	1.0000	0.0822	0.0301	1.1123

Notes: ⁽¹⁾On June 6, 1978, California voters approved a constitutional amendment to Article XIII A of the California Constitution, commonly known as Proposition 13, that limits the taxing power of California public agencies. Legislation to implement Article XIII A (Statutes of 1978, Chapter 292, as amended) provides that notwithstanding any other law, local agencies may not levy property taxes except to pay debt service on indebtedness approved by voters prior to July 1, 1978 or any bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978 by two-thirds of the voting public.

⁽²⁾ Proposition 13 allows each county to levy a maximum of \$1 per \$100 of full cash value. Full cash value is equivalent to assessed value pursuant to Statutes of 1978, Senate Bill 1656.

Source: Nevada County Auditor-Controller annual tax rate schedule prepared in accordance with Government Code Section 29100



**Principal Property Tax Payers
Current Year and Nine Years Ago**

Fiscal Year 2023			Fiscal Year 2014		
Taxpayers	Amount	Percent of Total	Taxpayer	Amount	Percent of Total
Pacific Gas & Electric	\$ 4,291,450	1.36%	Pacific Gas & Electric	\$ 1,779,410	0.96%
Sun Forest Springs LLC	\$ 674,777	0.21%	Old Greenwood, LLC	\$ 855,969	0.46%
Coburn Crossing Apartments LLC	\$ 462,135	0.15%	LDK GC 81 LLC	\$ 517,271	0.28%
Hidden Lake Properties Inc	\$ 449,018	0.14%	Wildwood Resolution LLC	\$ 365,364	0.20%
Tahoe Club Company LLC	\$ 444,673	0.14%	Pacific Bell Telephone Co.	\$ 356,423	0.19%
Slate Grocery Investment US LP	\$ 422,633	0.13%	Tahoe Club Company LLC	\$ 319,428	0.17%
Siddiqui Family Partnership LP	\$ 392,907	0.12%	PK II Pinecreek, LP et al	\$ 318,512	0.17%
10640 Jibboom Truckee Holdings LLC	\$ 348,808	0.11%	Village at Gray's Crossing LP	\$ 248,198	0.13%
Village Basecamp LLC	\$ 347,309	0.11%	Hidden Lake Properties Inc.	\$ 224,224	0.12%
J-MAR I LLC	\$ 323,227	0.10%	Joeger Associates LLC et al	\$ 221,275	0.12%
Total	\$ 8,156,937		Total	\$ 5,206,074	
Total Taxes Levied		\$ 314,406,573	Total Taxes Levied		\$ 185,617,968

Source: County of Nevada Treasurer Tax Collector

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Tax Levies			Collections within the Fiscal Year of the Levy				Tax Levies moved to the Delinquent Roll ⁽²⁾	
	Secured Tax	Unsecured Tax	Total Tax Levies ⁽¹⁾	Secured Tax	Unsecured Tax	Total Tax Collected ⁽¹⁾	% of Levy	Percent Delinquent	
2023	\$ 306,903,386	\$ 5,605,962	\$ 312,509,348	\$ 299,982,587	\$ 5,277,123	\$ 305,259,710	97.68%	\$ 7,249,638	2.32%
2022	279,762,512	4,880,232	284,642,744	275,477,384	4,749,510	280,226,894	98.45%	4,415,850	1.55%
2021	266,000,184	4,753,855	270,754,039	261,914,861	4,204,482	266,119,343	98.29%	4,634,696	1.71%
2020	256,493,466	4,855,291	261,348,757	252,342,600	4,280,503	256,623,103	98.19%	4,725,654	1.81%
2019	240,951,843	3,986,478	244,938,321	236,754,294	3,796,487	240,550,781	98.21%	4,387,540	1.79%
2018	222,979,353	3,943,996	226,923,349	219,260,621	3,609,528	222,870,149	98.21%	4,053,200	1.79%
2017	211,348,896	3,544,810	214,893,706	207,193,191	3,439,692	210,632,883	98.02%	4,260,823	1.98%
2016	200,990,322	3,587,744	204,578,065	197,452,478	3,489,244	200,941,722	98.22%	3,636,343	1.78%
2015	190,518,997	3,672,132	194,191,129	186,923,474	3,608,411	190,531,885	98.12%	3,659,244	1.88%
2014	181,918,148	3,699,820	185,617,968	177,625,842	3,624,388	181,250,229	97.65%	4,367,739	2.35%

Notes: ⁽¹⁾ The levy & collection amounts include special assessments, penalties, cost, and any applicable interest. They do not include Supplemental taxes. Also, the levy is based on the equalized roll and all escaped assessments and assessor's roll corrections processed within the fiscal year.

⁽²⁾ This reflects the current levies unpaid at year-end. Currently, the County's property tax system does not have the ability to track delinquent collections by the respective year of levy.

Source: County of Nevada Auditor's & Tax Collector's Office District Summary reports

**Ratio of Outstanding Debt to Assessed Value and Outstanding Debt Per Capita
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities					Business-Type Activities				
	Capital Leases	Certificates of Participation	Loans	Special Assessment Bonds	Total	Certificates of Participation	Special Assessment Debt & Bonds Payable	Loans	Total	
2023	\$ 17,417	\$ 16,078,226	\$ 11,496,488	\$ 94,000	\$ 27,686,131	\$ -	\$ -	\$ 9,143,743	\$ 9,143,743	
2022	26,125	16,782,803	12,738,078	115,000	29,662,006	-	-	10,900,165	10,900,165	
2021	34,833	17,462,379	14,075,619	135,000	31,707,831	-	-	12,383,773	12,383,773	
2020	-	18,121,955	15,108,829	154,000	33,384,784	-	-	14,069,145	14,069,145	
2019	4,288	18,651,531	16,701,305	172,000	35,529,124	-	-	15,683,484	15,683,484	
2018	8,188	1,705,813	17,832,065	189,000	19,735,066	-	-	17,314,567	17,314,567	
2017	11,738	3,063,718	18,628,952	205,000	21,909,408	2,860,000	-	18,917,948	21,777,948	
2016	14,967	4,090,000	6,274,575	221,000	10,600,542	4,090,000	9,000	23,558,282	27,657,282	
2015	17,900	5,255,000	6,683,393	236,000	12,192,293	5,255,000	12,000	23,558,283	28,825,283	
2014	-	6,375,000	7,075,337	250,000	13,700,337	6,375,000	15,000	25,330,213	31,720,213	

⁽¹⁾ See Demographic and Economic Indicators schedule for personal income and population data.

⁽²⁾ See Assessed Value and Actual Value of Taxable Property schedule for property value data.

⁽³⁾ Includes bonds, notes, certificates of participation, loans and capital leases. Does not include compensated absences, net pension obligations, landfill postclosure costs or claims and judgments.

⁽⁴⁾ Amount Restricted to Repaying Principal is the amount available for repayment of debt - deposits with agents.

Source: County of Nevada Audited Financial Statements, US Census Bureau

**Ratio of Outstanding Debt to Assessed Value and Outstanding Debt Per Capita
Last Ten Fiscal Years**

	Total Primary Government	Less: Amount Restricted to Repaying Principal ⁽⁴⁾	Total	Population per official U.S. Census ⁽¹⁾	Total Assessed Valuation ⁽²⁾	Outstanding Debt to Assessed Value	Outstanding Debt per Capita	Fiscal Year
\$	36,829,874	\$ (540)	\$ 36,829,334	102,221	\$ 25,350,904,833	0.15%	\$ 360	2023
	40,562,171	(521)	40,561,650	103,487	23,325,154,366	0.17%	392	2022
	44,091,604	(1,606,460)	42,485,144	102,241	21,931,524,342	0.19%	416	2021
	47,453,926	(4,628,123)	42,825,803	99,755	20,444,608,217	0.21%	429	2020
	51,212,608	(16,800,036)	34,412,572	99,696	19,557,304,393	0.18%	345	2019
	37,049,633	(883,559)	36,166,074	99,155	18,382,096,029	0.20%	365	2018
	43,687,356	(872,246)	42,815,110	98,828	17,342,370,041	0.25%	433	2017
	38,257,824	(872,245)	37,385,579	98,095	16,552,067,351	0.23%	381	2016
	41,017,576	(872,245)	40,145,331	98,193	15,720,956,747	0.26%	409	2015
	45,420,550	(872,245)	44,548,305	97,225	14,956,429,828	0.30%	458	2014



**Ratio of Net Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities		Business-Type Activities	Total Primary Government	Population per official U.S. Census ⁽¹⁾	Total Assessed Valuation ⁽²⁾	Percentage of Bonded Debt per Assessed Value	Percentage of Bonded Debt per Capita
	Certificates of Participation	Certificates of Participation	Certificates of Participation					
2023	\$ 16,078,226	\$ -	\$ -	\$ 16,078,226	102,221	\$ 25,350,904,833	0.06%	\$ 157
2022	16,782,803	-	-	16,782,803	103,487	23,325,154,366	0.07%	162
2021	17,462,379	-	-	17,462,379	102,241	21,931,524,342	0.08%	171
2020	18,121,955	-	-	18,651,531	99,696	19,557,304,393	0.10%	187
2019	18,651,531	-	-	18,651,531	99,696	19,557,304,393	0.10%	187
2018	1,705,813	-	-	1,705,813	99,155	18,382,096,029	0.01%	17
2017	3,063,718	2,860,000	-	5,923,718	98,828	17,342,370,041	0.03%	60
2016	4,090,000	4,090,000	-	8,180,000	98,095	16,552,067,351	0.05%	83
2015	5,255,000	5,255,000	-	10,510,000	98,193	15,720,956,747	0.07%	107
2014	6,375,000	6,375,000	-	12,750,000	97,225	14,956,429,828	0.09%	131

⁽¹⁾ See Demographic and Economic Indicators schedule for personal income and population data.

⁽²⁾ See Assessed Value and Actual Value of Taxable Property schedule for property value data.

n/a - information is not available

Source: County of Nevada Audited Financial Statements, US Census Bureau



**NEVADA
COUNTY**
CALIFORNIA

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**Comparison of Computation of Legal Debt Margin
Last Ten Fiscal Years**

	2023	2022	2021	2020	2019
Assessed value of property ⁽¹⁾	<u>\$ 25,350,904,833</u>	<u>\$ 23,325,154,366</u>	<u>\$ 21,931,524,342</u>	<u>\$ 20,444,608,217</u>	<u>\$ 19,557,304,393</u>
Debt limit percentage ⁽²⁾	1.25%	1.25%	1.25%	1.25%	1.25%
Total debt limit	316,886,310	291,564,430	274,144,054	255,557,603	244,466,305
Amount applicable to debt limit					
General Bonded Debt ⁽³⁾	36,948,428	40,445,646	42,485,144	42,825,803	34,412,572
Less: Resources Restricted to Paying Principal	<u>(540)</u>	<u>(521)</u>	<u>(1,606,460)</u>	<u>(4,628,123)</u>	<u>(16,800,036)</u>
Total Net Debt Applicable to Limit	36,947,888	40,445,125	40,878,683	38,197,680	17,612,536
Legal Debt Margin ⁽⁴⁾	<u>\$ 279,938,422</u>	<u>\$ 251,119,305</u>	<u>\$ 233,265,371</u>	<u>\$ 217,359,923</u>	<u>\$ 226,853,769</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11.66%	13.87%	14.91%	14.95%	7.20%

⁽¹⁾ Assessed value is equal to full cash value.

⁽²⁾ The legal debt limit is 1.25% of assessed valuation

⁽³⁾ General bonded debt Includes bonds, notes, certificates of participation, loans and capital leases. Does not include compensated absences, net pension obligations, landfill postclosure costs or claims and judgments.

⁽⁴⁾ Legal debt margin is computed by subtracting the County legal general obligation bonded debt from the legal debt limit.

Source: County of Nevada Audited Financial Statements

**Comparison of Computation of Legal Debt Margin
Last Ten Fiscal Years**

2018	2017	2016	2015	2014	
<u>\$18,382,096,029</u>	<u>\$17,342,370,041</u>	<u>\$16,552,067,351</u>	<u>\$15,720,956,747</u>	<u>\$14,956,429,828</u>	Assessed value of property ⁽¹⁾
1.25%	1.25%	1.25%	1.25%	1.25%	Debt limit percentage ⁽²⁾
229,776,200	216,779,626	206,900,842	196,511,959	186,955,373	Total debt limit
36,166,074	42,815,110	37,385,579	40,145,331	44,548,305	Amount applicable to debt limit General Bonded Debt ⁽³⁾
(883,559)	(872,246)	(872,245)	(872,245)	(872,245)	Less: Resources Restricted to Paying Principal
<u>35,282,515</u>	<u>41,942,864</u>	<u>36,513,334</u>	<u>39,273,086</u>	<u>43,676,060</u>	Total Net Debt Applicable to Limit
<u>\$ 194,493,685</u>	<u>\$ 174,836,761</u>	<u>\$ 170,387,508</u>	<u>\$ 157,238,873</u>	<u>\$ 143,279,313</u>	Legal Debt Margin ⁽⁴⁾
15.36%	19.35%	17.65%	19.99%	23.36%	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit



**Demographic and Economic Indicators
Last Ten Fiscal Years**

Fiscal Year	Population	Income per Capita	Total Personal Income	Civilian Labor Force	Unemployment Percentage Rate	Percent of Population over 65
2023	102,221	\$ 76,288	\$ 7,798,216,379	45,640	4.2%	N/A
2022	100,973	72,759	\$ 7,346,694,507	48,500	2.7%	29.5%
2021	97,466	70,883	\$ 6,908,682,478	47,860	7.9%	27.9%
2020	98,114	66,471	\$ 6,521,735,694	41,200	7.4%	27.4%
2019	99,696	60,451	\$ 6,026,722,896	48,730	3.5%	27.8%
2018	99,155	57,335	\$ 5,685,051,925	48,640	3.2%	27.8%
2017	98,828	56,004	\$ 5,534,763,312	47,960	4.0%	26.5%
2016	98,095	55,382	\$ 5,432,697,290	49,000	4.6%	25.9%
2015	98,193	53,134	\$ 5,217,386,862	48,930	5.1%	24.0%
2014	97,225	51,373	\$ 4,994,739,925	48,620	6.2%	23.4%

Note: N/A - Information is not available

Sources: Population information from California Department of Finance
 Per capita personal income from U.S. Bureau of Economic Analysis
 State of California Employment Development Department - Labor Market Information Division - www.labormarketinfo.edd.ca.gov
 Demographic information from U.S. Census Bureau

**Labor Force and Employment
Current Year and Nine Years Ago**

Fiscal Year 2023			Fiscal Year 2014		
Industry Title	Percentage	No. of Employed	Industry Title	Percentage	No. of Employed
Government	19.42%	6,530	Government	21.23%	6,230
Education and Health Services	15.37%	5,170	Education and Health Services	16.45%	4,830
Retail Trade	11.77%	3,960	Retail Trade	12.70%	3,730
Leisure and Hospitality	15.87%	5,340	Leisure and Hospitality	14.24%	4,180
Natural Resources, Mining & Construction	10.85%	3,650	Natural Resources, Mining & Construction	9.16%	2,690
Professional and Business Services	7.85%	2,640	Professional and Business Services	7.29%	2,140
Manufacturing	3.92%	1,320	Manufacturing	4.26%	1,250
Financial Activities	3.42%	1,150	Financial Activities	5.14%	1,510
Other Services	6.48%	2,180	Other Services	5.07%	1,490
Transportation, Warehousing & Utilities	2.17%	730	Transportation, Warehousing & Utilities	1.63%	480
Wholesale Trade	1.46%	490	Wholesale Trade	1.50%	440
Information	0.77%	260	Information	1.02%	300
Farming	0.65%	220	Farming	0.31%	90
Total, All Industries	100.00%	33,640	Total, All Industries	100.00%	29,360

Source: <http://www.labormarketinfo.edd.ca.gov>



**Full-time Equivalent County Government Employees by Function
Last Ten Fiscal Years**

Function/Program	2023	2022	2021	2020	2019
Full-time equivalent employees:					
General government	146.00	137.60	135.60	132.00	154.00
Public protection	333.50	321.50	334.50	333.50	334.00
Public ways and facilities	64.00	62.60	62.60	60.00	37.00
Health and sanitation	132.85	121.25	115.96	110.85	89.00
Public assistance	130.00	124.00	124.00	124.00	127.00
Education	36.75	34.25	34.00	33.50	34.00
Recreation	1.00				
Total	<u>844.10</u>	<u>801.20</u>	<u>806.66</u>	<u>793.85</u>	<u>775.00</u>
	22-351	21-207	20-203	19-258	18-240

Source: Fiscal year beginning authorized personnel staffing resolution (unamended)

**Full-time Equivalent County Government Employees by Function
Last Ten Fiscal Years**

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>Function/Program</u>
					Full-time equivalent employees:
132.00	130.00	127.75	127.35	126.00	General government
338.10	337.10	336.60	342.95	343.55	Public protection
59.00	62.00	60.00	61.00	62.00	Public ways and facilities
110.50	111.42	111.61	109.60	109.00	Health and sanitation
125.00	123.00	120.00	120.50	112.00	Public assistance
24.25	22.25	22.25	21.13	20.38	Education
					Recreation
<u>788.85</u>	<u>785.77</u>	<u>778.21</u>	<u>782.53</u>	<u>772.93</u>	Total
17-277	16-240	15-242	14-227	13-213	



**Operating Indicators by Function
Last Ten Fiscal Years**

Function/Program	2023	2022	2021	2020	2019
Public Protection					
Jail Bookings	2,103	2,042	2,289	3,764	4,237
Average daily population	151	158	218	207	227
Health and Sanitation					
Economic services/support Program - unduplicated new cases mental health (Adults in Nevada County)	1,998	1,413	1,360	1,286	1,319
Public Ways and Facilities					
Centerline miles of road maintained					
County	560	562	562	562	562
State	137	173	173	173	173
Airport					
Based aircraft	132	132	141	140	136
Takeoffs and landings	27,750	27,750	27,750	27,750	28,515
Total	<u>32,831</u>	<u>32,230</u>	<u>32,493</u>	<u>33,882</u>	<u>35,169</u>

Sources: Sheriff

Human Services Agency

Department of Transportation and Sanitation

Nevada County Airport

**Operating Indicators by Function
Last Ten Fiscal Years**

2018	2017	2016	2015	2014	Function/Program
					Public Protection
4,185	4,243	4,612	4,576	4,549	Jail Bookings
207	205	223	228	228	Average daily population
					Health and Sanitation
					Economic services/support
1,067	1,086	652	433	596	Program - unduplicated new cases mental health (Adults in Nevada County)
					Public Ways and Facilities
					Centerline miles of road maintained
562	562	562	562	562	County
173	173	173	173	173	State
					Airport
136	137	104	125	134	Based aircraft
28,515	27,740	10,000	5,500	5,475	Takeoffs and landings
<u>34,845</u>	<u>34,146</u>	<u>16,326</u>	<u>11,597</u>	<u>11,717</u>	Total



**Capital Asset Statistics by Function
Last Ten Fiscal Years**

Function/Program	2023	2022	2021	2020	2019
Public Protection					
Correction facility capacities	283	288	288	288	288
Public Ways and Facilities					
Traffic signals	5	3	3	3	3
Bridges	74	77	77	77	77
Active vehicles in vehicle replacement plan	165	171	182	177	164
Airport					
Number of runways	1	1	1	1	1
Total	<u>528</u>	<u>540</u>	<u>551</u>	<u>546</u>	<u>533</u>

Note: N/A - Information is not available

Source: Sheriff
Department of Transportation and Sanitation
Nevada County Airport

**Capital Asset Statistics by Function
Last Ten Fiscal Years**

2018	2017	2016	2015	2014	Function/Program
288	288	283	283	283	Public Protection Correction facility capacities
3	3	3	2	2	Public Ways and Facilities Traffic signals
77	77	75	92	92	Bridges
156	156	145	142	146	Active vehicles in vehicle replacement plan
1	1	1	1	1	Airport Number of runways
<u>525</u>	<u>525</u>	<u>507</u>	<u>520</u>	<u>524</u>	Total



