COUNTY OF COLUSA, CALIFORNIA

ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2005

SMITH AND NEWELL
CERTIFIED PUBLIC ACCOUNTANTS
1425 BUTTE HOUSE ROAD, SUITE B
YUBA CITY, CALIFORNIA 95993

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COUNTY OF COLUSA, CALIFORNIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2005

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- List of Officials

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COUNTY OF COLUSA, CALIFORNIA
COUNTY OFFICIALS
FOR THE YEAR ENDED JUNE 30, 2005

Elected

District One	Christy K. Scofield
District Two	Thomas A. Indrieri
District Three	Mark D. Marshall
District Four	Gary J. Evans
District Five	David G. Womble
Assessor/Recorder	E. Dan O'Connell
Auditor/Controller	Peggy Scroggins
Clerk/Recorder	Kathleen Moran
District Attorney	John Poyner
Sheriff/Coroner	Scott Marshall
Treasurer/Tax Collector	Daniel Charter

Appointed

Agricultural Commissioner	Harry Krug
Chief Probation Officer	Steven Bordin
Child Support Services	Mary Anderson
County Counsel	Henry E. Rodegerdts
County Librarian	Susan Rawlins
Behavioral Health Director	Curtis R. Boewer
Planning and Building Director	Stephen Hackney
Planning Commissioner	Gail Beduhn
Planning Commissioner	Carole Cain
Planning Commissioner	Jay Garr
Planning Commissioner	William Waite
Planning Commissioner	Peter Jukusky
Public Works Director	Jon Wrysinski
Transit Manager	Barbara Salazar

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FINANCIAL SECTION

- Independent Auditor's Report
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules

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SMITH & NEWELL

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To The Board of Supervisors
and the Grand Jury
County of Colusa
Colusa, California

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Colusa, California (County), as of and for the year ended June 30, 2005, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2005, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated March 22, 2006, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The budgetary comparison information on pages 34 through 38, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The County has not presented a Management Discussion and Analysis report that the Governmental Accounting Standards Board has determined is required supplementary information, although not required to be part of the basic financial statements.

1425 BUTTE HOUSE ROAD YUBA CITY, CA 95993 TEL: (530) 673-9790 FAX: (530) 673-1305

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section and combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Smith & Newell

Smith & Newell CPA's
Yuba City, California
March 22, 2006

BASIC FINANCIAL STATEMENTS

Government Wide Financial Statements

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COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF NET ASSETS
JUNE 30, 2005

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and investments	$ 8,951,308	$ 195,327	$ 9,146,635
Cash with fiscal agent	264,898	-	264,898
Accounts receivables	2,301,773	113,997	2,415,770
Interest receivable	111,586	1,159	112,745
Taxes receivable	333,804	-	333,804
Internal balances	889,162	(889,162)	-
Receivable from external parties	17,843	-	17,843
Inventory	227,779	-	227,779
Loans receivable	1,398,299	-	1,398,299
Capital assets:			
Non depreciable	1,860,492	-	1,860,492
Depreciable, net	21,455,682	190,088	21,645,770
Total capital assets	23,316,174	190,088	23,506,262
Total Assets	37,812,626	(388,591)	37,424,035
LIABILITIES			
Accounts payable	1,085,405	84,137	1,169,542
Interest payable	2,700	5,072	7,772
Unearned revenue	1,398,300	-	1,398,300
Long-term liabilities:			
Due within one year	411,079	7,310	418,389
Due in more than one year	5,710,388	976,031	6,686,419
Total Liabilities	8,607,872	1,072,550	9,680,422
NET ASSETS			
Invested in capital assets, net of related debt	18,733,386	182,778	18,916,164
Restricted for:			
Capital projects	837,722	-	837,722
Other purposes	8,496,125	-	8,496,125
Unrestricted	1,137,521	(1,643,919)	(506,398)
Total Net Assets	$ 29,204,754	$ (1,461,141)	$ 27,743,613

The notes to the financial statements are an integral part of this statement.

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

		Program Revenues		
FUNCTION/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	$ 3,255,610	$ 1,102,901	$ 1,010,847	$ -
Public protection	12,169,330	3,021,961	3,027,253	-
Public ways and facilities	3,325,597	213,927	1,543,066	1,525,676
Health and sanitation	4,393,863	531,595	2,553,856	-
Public assistance	7,312,182	3,085	8,152,324	-
Education	738,136	15,360	60,429	-
Recreation and culture	10,232	2,478	352	-
Interest on long-term debt	310,058	-	-	-
Total Governmental Activities	31,515,008	4,891,307	16,348,127	1,525,676
Business-type activities:				
Solid waste	1,100,631	1,083,299	-	-
Airport	245,048	-	-	-
Total Business-type Activities	1,345,679	1,083,299	-	-
Total Primary Government	$ 32,860,687	$ 5,974,606	$ 16,348,127	$ 1,525,676

General revenues:
Taxes:
Property taxes
Sales and use taxes
Aviation taxes
Grants and contributions - unrestricted
Tobacco settlement
Interest and investment earnings
Miscellaneous
Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets - Beginning

Prior period adjustment

Net Assets - Beginning, Restated

Net Assets - Ending

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business Type Activities	Total
$ (1,141,862)	$ -	$ (1,141,862)
(6,120,116)	-	(6,120,116)
(42,928)	-	(42,928)
(1,308,412)	-	(1,308,412)
843,227	-	843,227
(662,347)	-	(662,347)
(7,402)	-	(7,402)
(310,058)	-	(310,058)
(8,749,898)	-	(8,749,898)
-	(17,332)	(17,332)
-	(245,048)	(245,048)
-	(262,380)	(262,380)
(8,749,898)	(262,380)	(9,012,278)
6,861,629	-	6,861,629
2,325,880	-	2,325,880
-	28,563	28,563
440,445	-	440,445
137,749	-	137,749
590,201	18,245	608,446
1,247,963	197,922	1,445,885
(189)	189	-
11,603,678	244,919	11,848,597
2,853,780	(17,461)	2,836,319
27,501,966	(820,505)	26,681,461
(1,150,992)	(623,175)	(1,774,167)
26,350,974	(1,443,680)	24,907,294
$ 29,204,754	$ (1,461,141)	$ 27,743,613

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BASIC FINANCIAL STATEMENTS

Fund Financial Statements

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COUNTY OF COLUSA, CALIFORNIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2005

	General Fund	ABCD	Public Works	Tristar Brick Grant	Tobacco Settlement
ASSETS					
Cash and investments	$ 1,346,038	$ -	$ 1,163,696	$ -	$ 1,695,043
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	1,176,928	-	144,089	-	-
Interest receivable	52,867	-	7,334	-	-
Taxes receivable	190,210	-	-	-	-
Due from other funds	-	-	17,843	-	52,083
Advances to other funds	5,000	-	-	-	-
Inventory	-	-	227,779	-	-
Loans receivable	-	-	-	532,092	-
Total Assets	$ 2,771,043	$ -	$ 1,560,741	$ 532,092	$ 1,747,126
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 429,813	$ 1,865	$ 102,638	$ -	$ 275,500
Interest payable	50	-	-	-	-
Due to other funds	-	392,022	-	-	-
Unearned revenue	-	-	-	532,092	-
Advances from other funds	5,000	-	-	-	-
Total Liabilities	434,863	393,887	102,638	532,092	275,500
FUND BALANCES					
Reserved for:					
Inventory	-	-	227,779	-	-
Long-term receivables	5,000	-	-	-	-
Unreserved, reported in:					
General					
Designated	1,036,349	-	-	-	-
Undesignated	1,294,831	-	-	-	-
Special revenue funds					
Designated	-	-	-	-	-
Undesignated	-	(393,887)	1,230,324	-	1,471,626
Capital projects funds					
Undesignated	-	-	-	-	-
Total Fund Balances	2,336,180	(393,887)	1,458,103	-	1,471,626
Total Liabilities and Fund Balances	$ 2,771,043	$ -	$ 1,560,741	$ 532,092	$ 1,747,126

The notes to the financial statements are an integral part of this statement.

Other Governmental Funds	Total Governmental Funds
$ 4,743,531	$ 8,948,308
264,898	264,898
545,005	1,866,022
38,075	98,276
-	190,210
2,279,740	2,349,666
-	5,000
-	227,779
866,207	1,398,299
$ 8,737,456	$ 15,348,458
$ 110,178	$ 919,994
1,920	1,970
961,144	1,353,166
866,207	1,398,299
-	5,000
1,939,449	3,678,429
-	227,779
-	5,000
-	1,036,349
-	1,294,831
22,587	22,587
5,937,698	8,245,761
837,722	837,722
6,798,007	11,670,029
$ 8,737,456	$ 15,348,458

COUNTY OF COLUSA, CALIFORNIA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO THE GOVERNMENT-WIDE STATEMENT OF NET ASSETS -
GOVERNMENTAL ACTIVITIES
JUNE 30, 2005

Total Governmental Fund Balances	$ 11,670,029
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	23,300,186
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(6,107,853)
Under the modified accrual basis of accounting used in governmental funds, revenues are not recognized for transactions that do not represent available financial resources. In the statement of activities, however, revenues and assets are reported regardless of when financial resources are available.	
Accounts receivable (net of allowance)	435,335
Interest receivable	13,309
Taxes receivable	143,594
Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not paid with expendable available financial resources. In the statement of activities, however, which is reported on the accrual basis, expense and liabilities are reported regardless of when financial resources are available.	
Accounts payable	(121,555)
Internal service funds are used by management to charge the cost of certain activities, such as insurance insurance and equipment maintenance and opeations, to individual funds. The assets and liabilities of the internal service funds must be added to the statement of net assets.	(128,291)
Net Assets of Governmental Activities	$ 29,204,754

The notes to the financial statements are an integral part of this statement.

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COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	General Fund	ABCD	Public Works	Tristar Brick Grant	Tobacco Settlement
REVENUES					
Taxes	$ 6,448,041	$ -	$ 1,054,182	$ -	$ -
Licenses and permits	947,494	-	28,595	-	-
Fines and forfeitures	1,006,521	-	-	-	-
Use of money and property	120,341	429	21,309	-	49,187
Intergovernmental revenues	6,926,068	-	2,138,400	-	-
Charges for services	1,786,076	-	182,538	-	-
Other revenues	563,755	10,949	49,406	-	-
Total Revenues	17,798,296	11,378	3,474,430	-	49,187
EXPENDITURES					
Current:					
General government	2,226,949	-	-	-	605,969
Public protection	11,153,182	-	-	-	-
Public ways and facilities	-	-	1,507,293	-	-
Health and sanitation	4,179,558	-	-	-	-
Public assistance	3,006,662	2,442,677	-	-	-
Education	684,085	-	-	-	-
Recreation and culture	10,249	-	-	-	-
Debt service					
Principal	5,188,807	-	87,273	-	-
Interest and other charges	79,744	-	37,241	-	-
Capital outlay	507,040	-	975,254	-	398,720
Total Expenditures	27,036,276	2,442,677	2,607,061	-	1,004,689
Excess of Revenues Over (Under) Expennditures	(9,237,980)	(2,431,299)	867,369	-	(955,502)
OTHER FINANCING SOURCES (USES)					
Transfers in	5,979,693	2,218,027	79,828	-	-
Transfers out	(424,955)	(595)	-	-	-
Proceeds from debt	5,077,719	-	-	-	-
Total Other Financing Sources (Uses)	10,632,457	2,217,432	79,828	-	-
Net Change in Fund Balances	1,394,477	(213,867)	947,197	-	(955,502)
Fund Balances - Beginning	941,758	(180,020)	532,035	-	2,427,128
Prior period adjustment	-	-	-	-	-
Fund Balances - Beginning, Restated	941,758	(180,020)	532,035	-	2,427,128
Change in reserve	(55)	-	(21,129)	-	-
Fund Balances - Ending	$ 2,336,180	$ (393,887)	$ 1,458,103	$ -	$ 1,471,626

The notes to the financial statements are an integral part of this statement.

Other Governmental Funds	Total Governmental Funds
$ 779,700	$ 8,281,923
-	976,089
327,673	1,334,194
385,626	576,892
10,534,161	19,598,629
455,108	2,423,722
607,147	1,231,257
13,089,415	34,422,706
313,101	3,146,019
567,307	11,720,489
1,484,611	2,991,904
97,154	4,276,712
1,629,972	7,079,311
35,966	720,051
-	10,249
145,867	5,421,947
187,600	304,585
-	1,881,014
4,461,578	37,552,281
8,627,837	(3,129,575)
898,845	9,176,393
(8,751,032)	(9,176,582)
-	5,077,719
(7,852,187)	5,077,530
775,650	1,947,955
5,940,344	9,661,245
82,013	82,013
6,022,357	9,743,258
-	(21,184)
$ 6,798,007	$ 11,670,029

COUNTY OF COLUSA, CALIFORNIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2005

Net Change in Fund Balances - Total Governmental Funds	$ 1,947,955
Governmental funds report capital outlays 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. This is the amount by which capital outlays ($1,881,014) exceeded depreciation ($1,196,593) in the current period.	684,421
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which payments exceeded proceeds.	344,228
Some revenues reported in the statement of activities do not provide current financial resources and therefore are not reported as revenues in the governmental funds.	
Change in accounts receivable	(210,632)
Change in interest receivable	13,309
Change in taxes receivable	143,594
Some expenses reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.	
Change in inventory	(21,184)
Change in accounts payable	(108,972)
Compensated absences	19,875
Internal service funds are used by management to charge the cost of certain activities, such as insurance insurance and equipment maintenance and opeations, to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities	41,186
Change in Net Assets of Governmental Activities	$ 2,853,780

The notes to the financial statements are an integral part of this statement.

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COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2005

	Business-type Activities Enterprise Funds			
	Solid Waste	Airport	Other Enterprise Funds	Totals
ASSETS				
Current Assets:				
Cash and investments	$ 177,855	$ 17,472	$ -	$ 195,327
Accounts receivable	97,123	16,874	-	113,997
Interest receivable	1,076	83	-	1,159
Total Current Assets	276,054	34,429	-	310,483
Noncurrent Assets:				
Capital assets (net)	177,306	12,782	-	190,088
Total Noncurrent Assets	177,306	12,782	-	190,088
Total Assets	453,360	47,211	-	500,571
LIABILITIES				
Current Liabilities				
Accounts payable	81,556	2,581	-	84,137
Interest payable	5,072	-	-	5,072
Due to other funds	889,162	-	-	889,162
Capital leases payable	-	-	-	-
Loans payable	-	7,310	-	7,310
Total Current Liabilities	975,790	9,891	-	985,681
Noncurrent Liabilities:				
Compensated absences	11,494	-	-	11,494
Capital leases payable	-	-	-	-
Closure/postclosure costs	964,537	-	-	964,537
Total Noncurrent Liabilities	976,031	-	-	976,031
Total Liabilities	1,951,821	9,891	-	1,961,712
NET ASSETS				
Invested in capital assets, net of related debt	177,306	5,472	-	182,778
Unrestricted	(1,675,767)	31,848	-	(1,643,919)
Total Net Assets	$ (1,498,461)	$ 37,320	$ -	$ (1,461,141)

The notes to the financial statements are an integral part of this statement.

Governmental Activities Internal Service Funds
$ 3,000
416
-
3,416
15,988
15,988
19,404
43,856
730
89,495
2,041
-
136,122
10,473
1,100
-
11,573
147,695
12,847
(141,138)
$ (128,291)

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2005

	Business-type Activities Enterprise Funds			
	Solid Waste	Airport	Other Enterprise Funds	Totals
OPERATING REVENUES				
Charges for services	$ 1,082,999	$ -	$ -	$ 1,082,999
Total Operating Revenues	1,082,999	-	-	1,082,999
OPERATING EXPENSES				
Salaries and benefits	149,750	6,678	-	156,428
Services and supplies	945,697	235,445	-	1,181,142
Depreciation	7,709	2,153	-	9,862
Total Operating Expenses	1,103,156	244,276	-	1,347,432
Operating Income (Loss)	(20,157)	(244,276)	-	(264,433)
NON-OPERATING REVENUES (EXPENSES)				
Taxes	300	28,563	-	28,863
Interest income	(20,638)	38,883	-	18,245
Other revenues	1,713	196,209	-	197,922
Interest expense	-	(772)	-	(772)
Total Non-Operating Revenues (Expenses)	(18,625)	262,883	-	244,258
Income (Loss) Before Contributions and Transfers	(38,782)	18,607	-	(20,175)
Transfers in	17,670	-	-	17,670
Transfers out	(17,481)	-	-	(17,481)
Change in Net Assets	(38,593)	18,607	-	(19,986)
Total Net Assets - Beginning	(1,459,868)	18,713	623,175	
Prior period adjustment	-	-	(623,175)	
Total Net Assets - Beginning, Restated	(1,459,868)	18,713	-	
Total Net Assets - Ending	$ (1,498,461)	$ 37,320	$ -	
Some amounts reported for business-type activities in the statement of activities are different because the net revenue (expense) of certain internal service funds were reported with business-type activities in prior years.				2,525
Change in Net Assets of Business-type Activities				$ (17,461)

The notes to the financial statements are an integral part of this statement.

Governmental Activities Internal Service Funds
$ 647,631
647,631
103,350
494,338
759
598,447
49,184
-
-
-
(5,473)
(5,473)
43,711
-
-
43,711
(199,110)
27,108
(172,002)
$ (128,291)

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Business-type Activities Enterprise Funds			
	Solid Waste	Airport	Other Enterprise Funds	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$ 1,062,426	$ -	$ -	$ 1,062,426
Payments to suppliers	(931,112)	(273,903)	-	(1,205,015)
Payments to employees	(152,323)	(6,678)	-	(159,001)
Net Cash Provided (Used) by Operating Activities	(21,009)	(280,581)	-	(301,590)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating subsidies and transfers to other funds	47,810	232,407	-	280,217
Net Cash Provided (Used) by Noncapital Financing Activities	47,810	232,407	-	280,217
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal paid on capital debt	-	(7,873)	-	(7,873)
Interest paid on capital debt	-	(772)	-	(772)
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(8,645)	-	(8,645)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	(18,139)	38,896	-	20,757
Reclassification of fund	-	-	(234,224)	(234,224)
Net Cash Provided (Used) by Investing Activities	(18,139)	38,896	(234,224)	(213,467)
Net Increase (Decrease) in Cash and Cash Equivalents	8,662	(17,923)	(234,224)	(243,485)
Balances - Beginning of the Year	169,193	35,395	234,224	438,812
Balances - End of the Year	$ 177,855	$ 17,472	$ -	$ 195,327
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	$ (20,157)	$ (244,276)	$ -	$ (264,433)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	7,709	2,153	-	9,862
Decrease (increase) in:				
Accounts receivable	(20,573)	-	-	(20,573)
Increase (decrease) in:				
Accounts payable	850	(38,458)	-	(37,608)
Accrued compensated absences	(2,573)	-	-	(2,573)
Closure/postclosure costs	13,735	-	-	13,735
Net Cash Provided (Used) by Operating Activities	$ (21,009)	$ (280,581)	$ -	$ (301,590)

The notes to the financial statements are an integral part of this statement.

Governmental Activities Internal Service Funds
$ 647,359
(505,536)
(103,638)
38,185
(31,218)
(31,218)
(1,843)
(589)
(2,432)
(4,535)
-
(4,535)
-
3,000
$ 3,000
$ 49,184
759
(272)
(11,198)
(288)
-
$ 38,185

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2005

	Investment Trust Funds	Agency Funds
ASSETS		
Cash and investments	$ 20,973,632	$ 1,335,364
Cash with fiscal agent	4,541	-
Taxes receivable	-	1,335,189
Total Assets	20,978,173	2,670,553
LIABILITIES		
Due to other funds	-	17,843
Agency funds held for others	-	2,652,710
Total Liabilities	-	2,670,553
NET ASSETS		
Net assets held in trust for pool participants	$ 20,973,632	$ -

The notes to the financial statements are an integral part of this statement.

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Total Investment Trust Fund
ADDITIONS	
Contributions to investment pool	$ 7,976,656
Total Additions	7,976,656
DEDUCTIONS	
Distributions from investment pool	5,924,893
Total Deductions	5,924,893
Total Change in Net Assets	2,051,763
Net Assets - Beginning	18,921,869
Net Assets - Ending	$ 20,973,632

The notes to the financial statements are an integral part of this statement.

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BASIC FINANCIAL STATEMENTS
Notes to the Financial Statements

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COUNTY OF COLUSA, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2005

NOTE 1: FINANCIAL REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

For financial reporting purposes, the County's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the Board of Supervisors. The financial statements of the individual component units may be obtained by writing to the County of Colusa, Auditor-Controller's Office, 546 Jay Street, Suite 202, Colusa, California, 95932-2489.

Blended Component Units

Colusa Flood Control

The Colusa Flood Control District was established to provide flood control to district residents. The governing body is substantially the same as the primary government, and the County and the component unit are financially interdependent, hence, the unit is presented by blending with the primary government.

Almond Paradise

The Almond Paradise District was established to provide lighting services to district residents. The governing body is substantially the same as the primary government, and the County and the component unit are financially interdependent, hence, the unit is presented by blending with the primary government.

Walnut Ranch #1

The Walnut Ranch #1 District was established to provide lighting services to district residents. The governing body is substantially the same as the primary government, and the County and the component unit are financially interdependent, hence, the unit is presented by blending with the primary government.

Walnut Ranch #2, #3

The Walnut Ranch #2, #3 District was established to provide lighting services to district residents. The governing body is substantially the same as the primary government, and the County and the component unit are financially interdependent, hence, the unit is presented by blending with the primary government.

Colusa CSA #1 Century Ranch

The Colusa CSA #1 Century Ranch District was established to provide water services to district residents. The governing body is substantially the same as the primary government, and the County and the component unit are financially interdependent, hence, the unit is presented by blending with the primary government.

NOTE 1: FINANCIAL REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Units (Continued)

Colusa CSA #2

The Colusa CSA #2 District was established to provide water services to district residents. The governing body is substantially the same as the primary government, and the county and the component unit are financially interdependent, hence, the unit is presented by blending with the primary government.

Colusa CSA #2 Reserve

The Colusa CSA #2 Reserve is a part of colusa CSA #2 and as such has the same governing body and same financial interdependency, hence, the unit is presented by blending with the primary government.

Discretely Presented Component Units

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

B. Basis of Presentation

Government-Wide Financial Statements

The statement of net assets and statement of activities display information about the primary government, the County, and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to 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 inter-governmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for each 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. Program revenues include 1) charges paid by the recipients of goods and services offered by the program and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented instead as general revenues.

When both restricted and unrestricted net assets are available, unrestricted resources are depleted first before the restricted resources are used.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

NOTE 1: FINANCIAL REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Fund Financial Statements (Continued)

- Total assets, liabilities, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- Total assets, liabilities, revenues or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The County reports the following major governmental funds:

- The General Fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the County that are not accounted for through other funds. For the County, the General Fund includes such activities as general government, public protection, health and welfare, public assistance, education, and recreation services.
- The ABCD Fund is a special revenue fund used to account for revenues and expenditures for welfare client payments.
- The Public Works fund is a special revenue fund used to account for revenues and expenditures for streets and road maintenance and expansion.
- The Tristar Brick Grant Fund is a special revenue fund used to account for revenues and expenditures for the administration of the Tristar Brick Grant.
- The Tobacco Settlement Fund is a special revenue fund used to account for revenues and expenditures related to the tobacco settlement.

The County reports the following major proprietary funds:

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

The County reports the following additional fund types:

- Internal Service Funds account for the County's Central Services Program, which provides services to other departments on a cost reimbursement basis.
- The Investment Trust Funds account for the assets of legally separate entities that deposit cash with the County Treasurer. The entities include school and community college districts, other special districts governed by local boards, regional boards and authorities, and pass through funds for tax collections for cities. These funds represent the assets, primarily cash and investments, and the related liability of the County to disburse these monies on demand.
- Agency Funds account for assets held by the County as an agent for various local governments and for individuals.

C. Basis of Accounting

The government-wide, proprietary, and agency 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. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from sales tax are recognized when the underlying transactions take place. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

NOTE 1: FINANCIAL REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting (Continued)

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 accrued when their receipt occurs within sixty days after the end of the accounting period so as to be both measurable and available. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to claims and judgments are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financing sources.

For its business-type activities and enterprise funds, the County has elected under Governmental Accounting Standards Board (GASB) Statement No. 20, "Accounting and Financial Reporting For Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting", to apply all applicable GASB pronouncements as well as any applicable pronouncements of the Financial Accounting Standards Board, the Accounting Principles Board or any Accounting Research Bulletins issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to the same limitation. The County has elected not to follow subsequent private-sector guidance. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes accounting principles generally accepted in the United States of America (GAAP) for governmental units.

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.

D. Cash and Cash Equivalents

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

E. 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. State statutes authorize the County to invest its cash surplus in obligations of the U.S. Treasury, agencies and instrumentalities, corporate bonds, medium term notes, bankers' acceptances, certificates of deposit, commercial paper, repurchase agreements, and the State of California Local Agency Investment Fund.

Investment transactions are recorded on the trade date. Investments in nonparticipating interest-earning investment contracts are reported at cost, commercial paper that have maturity of less than 90 days are reported at amortized cost, and all other investments are reported at fair value. 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. The fair value of investments is obtained by using quotations obtained from independent published sources.

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, 2005, the County Treasurer has not entered into any legally binding guarantees to support the participant equity in the investment pool.

NOTE 1: FINANCIAL REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Investments (Continued)

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 investment. Interest income earned in agency funds where there are no interest earnings requirements are assigned to the General Fund per County Policy. Income from non-pooled investments is recorded based on the specific investments held by the fund. The interest income is recorded in the fund that earned the interest.

F. Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances for the governmental activities include taxes, grants, and interest. Business-type activities report user fees and interest earnings as their major receivables.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as taxes, grants, interest, and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Proprietary fund material receivables consist of all revenues earned at year-end and not yet received. User fee receivable and interest earnings compose the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

G. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds". Short-term interfund loans are reported as "interfund receivables and payables". Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds". Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not available financial resources. Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets. See Note 3 for details of interfund transactions, including receivables and payables at year-end.

H. Inventory and Prepaid Costs

Inventories are stated at cost (first-in, first-out basis) for governmental funds and proprietary funds. Inventory recorded by governmental funds includes postage and materials and supplies for roads. Governmental fund inventories are recorded as expenditures at the time the inventory is consumed. Reported inventories of governmental funds are equally offset by a fund balance reservation to indicate that portion of fund balance not available for future appropriation.

Certain payments to vendors reflect costs applicable to future accounting periods. At June 30, 2005, the County had no prepaid costs.

I. Loans Receivable

For the purpose of the government wide and fund financial statements expenses/expenditures relating to long-term loans receivable arising from mortgage subsidy programs are charged to operations when funded and the loans receivable are recorded. The balance of the long-term receivable which includes loans that may be forgiven if certain terms and conditions of the loans are met is offset by an unearned revenue liability account.

NOTE 1: FINANCIAL REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Capital Assets

Government-Wide Statements

In the government-wide financial statements, property, plant, and equipment are accounted for as capital assets. All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation.

GASB No. 34 requires the County to report and depreciate new infrastructure assets effective July 1, 2003. Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the County. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The retroactive reporting of infrastructure is subject to an extended implementation period and is first effective for Colusa County for fiscal year ending in 2007. The County has elected to implement the general provisions of GASB No. 34 as required and plan to implement the retroactive infrastructure provisions in the fiscal year ending June 30, 2007.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Depreciable Asset	Estimated Lives
Equipment	3-25 years
Structures and improvements	5-50 years
Infrastructure	20-75 years

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

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

K. Unearned Revenue

Unearned revenue are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met. Such amount have been deemed measurable but not available. In addition, loans receivable for which payment is deferred or which may be forgiven if certain terms and conditions of the loans are met have been offset by unearned revenue.

L. Long-Term Debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of certificates of participation payable, loans payable, accrued compensated absences, capital leases payable, and closure/post closure liability.

Long-term debt for governmental funds is not reported as a liability in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary funds is the same in the fund statements as it is in the government-wide statements.

NOTE 1: FINANCIAL REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Compensated Absences

The County's policy regarding compensated absences is to permit employees to accumulate earned but unused vacation leave. The liability for these compensated absences is recorded as long-term debt in the government-wide statements. The current portion of this debt is estimated based on historical trends. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred. The County includes its share of social security and medicare taxes payable on behalf of the employees in the accrual for compensated absences.

N. Net Assets/Fund Balances

Government-Wide Statements

The government-wide and business-type activities fund financial statements utilize a net assets presentation. Net assets are categorized as invested in capital assets (net of related debt), restricted and unrestricted.

- Invested in capital assets, net of related debt – 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 assets – Consists of net assets 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.
- Unrestricted net assets – All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Fund Statements

In the fund financial statements, reserves and designations segregate portions of fund balance. Reservations of fund balance are for amounts that are not available or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance are established by action of management and represent tentative plans that are subject to change. The County's reserves and designations at June 30, 2005, are comprised of the following:

At June 30, 2005, reservations of fund balance included:

Reserved for inventory - to reflect the portion of assets which do not represent available, spendable resources.

Reserved for long-term receivable - to reflect the receivables which are long term in nature. Such amounts do not represent available, spendable resources.

As of June 30, 2005, designations of fund balance were reported in the following governmental funds:

General Fund - to reflect management's intent to set aside certain amounts to fund the County's general reserve and to fund subsequent year expenditures not yet approved.

Special Revenue Funds - to reflect management's intent to set aside certain amounts to fund subsequent year expenditures not yet approved.

O. Property Tax Levy, Collection and Maximum Rates

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

NOTE 1: FINANCIAL REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Property Tax Levy, Collection and Maximum Rates (Continued)

The County of Colusa assesses properties and bills for and collects property taxes as follows:

	Secured	Unsecured
Valuation/lien dates	January 1	January 1
Levy dates	January 1	January 1
Due Dates	November 1 (1st installment) February 1 (2nd installment)	July 1
Delinquent dates	December 10 (1st installment) April 10 (2nd installment)	August 31

The term "unsecured" refers to taxes on personal property other than land and buildings. These taxes are secured by liens on the property being taxed. Property tax revenues are recognized in the fiscal year for which they are levied, provided they are due and collected within sixty days after fiscal year-end.

The County apportions secured property tax revenue in accordance with the alternate methods of distribution, the "Teeter Plan", as prescribed by Section 4717 of the California Revenue and Taxation code. Under this method of apportionment, penalties and interest collected on delinquent secured taxes are required to be held in trust in the Tax Loss Recovery Fund (TLRF). The primary purpose of TLRF is to cover losses that may occur as a result of special sales of tax-defaulted property.

The County is legally required to maintain a minimum balance of 1% of the annual taxes levied on properties participating in the Teeter Plan. The balance in the TLRF was $189,038 at June 30, 2005. The County's management believes that any ownership rights to the TLRF the County may have are effective only upon a Board approved transfer or to the extent of losses related to the sale of tax defaulted property. Amounts in the TLRF are considered to be held in a custodial capacity for the participants in the County's Teeter Plan and accounted for in an agency fund.

P. Grant Revenues

Certain grant revenues are recognized when specific related expenditures have been incurred. In other grant programs, monies are virtually unrestricted as to purpose of expenditure and are only revocable for failure to comply with prescribed compliance requirements. These revenues are recognized at the time of receipt, or earlier if susceptible to accrual criteria is met. If a revenue is accrued and has not met the susceptible to accrual criteria or if cash is received prior to incurrence of the related expenditure, it is recorded as unearned revenue.

Q. Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

- Government Funds – By Character
  - Current (further classified by function)
  - Debt Service
  - Capital Outlay
- Proprietary Fund – By Operating and Nonoperating

R. Interfund Transfers

Permanent reallocation of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

NOTE 1: FINANCIAL REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

S. Estimates

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

NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Restatement of Fund Balance/Net Assets

During the current year, the County adjusted beginning fund balance/net assets to correct prior year misstatements of capital assets in governmental activities, and to correct a prior year posting error. In addition, the County evaluated its funds and reclassified several fund in accordance with GASB statement No. 34.

The impact of the restatements on the net assets on the government-wide financial statements as previously reported is presented below:

	Governmental Activities	Business-type Activities
Fund Balance/Net Assets, June 30, 2004, as previously reported	$ 27,501,966	($ 820,505)
Adjusted associated with:		
Correction of capital assets	(1,260,113)	-
Correction of an error	27,108	-
Reclassification of funds	82,013	(623,175)
Total Adjustments	(1,150,992)	(623,175)
Net Assets, July 1, 2004, as restated	$ 26,350,974	$ 1,443,680

The impact of the restatements on the fund balance/net assets on the fund financial statements as previously reported is presented below:

	Other Governmental Funds	Other Enterprise Funds	Internal Service Funds
Fund Balance/Net Assets, June 30, 2004, as previously reported	$ 5,940,344	($ 817,980)	($ 199,110)
Adjustment associated with:			
Correction of an error	-	-	27,108
Reclassification of funds	82,013	(623,175)	-
Total Adjustments	82,013	(623,175)	27,108
Fund Balance/Net Assets, July 1, 2004, as restated	$ 6,022,357	($ 1,441,155)	($ 172,002)

B. Deficit Fund Balance/Net Assets

The following major governmental fund had a deficit fund balance at June 30, 2005, which is the result of timing differences in revenue accruals or is expected to be eliminated in future years through cost containment:

The ABCD fund had a fund balance deficit of $393,887

NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

B. Deficit Fund Balance/Net Assets (Continued)

The following nonmajor governmental funds had deficit fund balances at June 30, 2005 which are the result of timing differences in revenue accruals or are expected to be eliminated in future years through cost containment.

The Gain Supportive Services fund had a fund balance deficit of $20,602

The Special Airport fund had a fund balance deficit of $37,075

The Park Feasibility Study fund had a fund balance deficit of $18

The Williams Farm Housing fund had a fund balance deficit of $35,366

The Law Library fund had a fund balance deficit of $51,607

The Welfare to Work fund had a fund balance deficit of $4,432

The Welfare Administration-Cash fund had a fund balance deficit of $29,986

The Welfare Administration fund had a fund balance deficit of $128,139

The Economic Development Grant fund had a fund balance deficit of $98,716

The SCESF fund had a fund balance deficit of $5

The IHSS Public Authority fund had a fund balance deficit of $23,435

The Computer Capital Projects fund had a fund balance deficit of $17,965

The CSA #2 fund had a fund balance deficit of $179,265

The following Enterprise fund had deficit net assets at June 30, 2005, which is expected to be eliminated in future years through cost containment and increased revenues:

The Solid Waste fund had a net asset deficit of $1,498,461

The following internal service fund had a deficit net asset balance at June 30, 2005 which is expected to be eliminated in future years through cost containment and increased revenues:

The Central Services fund had a net asset deficit of $128,291

NOTE 3: DETAILED NOTES

A. Cash and Investments

The County sponsors an investment pool that is managed by the County Treasurer for the purpose of increasing interest earnings through investment activities. Cash and investments for most County activities are included in the investment pool

The investment pool also includes both voluntary and involuntary participation from external entities. The State of California statutes require certain special districts and other governmental entities to maintain their cash surplus with the County Treasurer. The net asset value of involuntary participation in the investment pool totaled $19,058,204 at June 30, 2005.

NOTE 3: DETAILED NOTES (CONTINUED)

A. Cash and Investments (Continued)

The investment pool is not registered with the Securities and Exchange Commission as an investment company. Investments made by the Treasurer are regulated by the California Government Code and by the County's investment policy. The objectives of the policy are in order of priority, safety, liquidity, yield and public trust. The County has established a treasury oversight committee to monitor and review the management of public funds maintained in the investment pool in accordance with Article 6 Section 27131 of the California Government Code. The oversight committee and the Board of Supervisors review s and approves the investment policy annually. The County Treasurer prepares and submits a comprehensive investment report to the members of the oversight committee 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.

Total County cash and investments are comprised of the following:

Primary government	$ 9,411,533
Investment trust funds	20,978,173
Agency funds	1,335,364
Total Cash and Investments	$ 31,725,070

Total cash and investments of the County at fair value are comprised of the following:

Cash and Deposits:	
Cash on hand	$ 139,248
Deposits (less outstanding checks)	(493,024)
Total Cash and Deposits	(353,776)
Investments:	
In Treasurer's pool	31,809,407
With fiscal agents	269,439
Total Investments	32,078,846
Total Cash and Investments	$ 31,725,070

Deposits

The California Government Code requires California banks and savings and loan associations to collateralize a County's deposits by pledging government securities. The market value of pledged securities must equal at least 110 percent of a County's deposits. California law also allows financial institutions to collateralize County deposits by pledging first trust deed mortgage notes having a value of 150 percent of a County's total deposits. The County may waive collateral requirements for deposits which are fully insured up to $100,000 by Federal Deposit insurance.

At year end, the carrying amount of the County's cash deposits (including amount in checking accounts and money market accounts) was ($493,024) and the bank balance was $60,505. The difference between the bank balance and the carrying amount represents outstanding checks and deposits in transit. Of the bank balance, $60,505 was covered by federal depository insurance and $0 was uninsured and collateralized (i.e., collateralized with securities held by the pledging financial institution at 110 percent of the deposits, in accordance with the State of California Government Code, deemed to be held in the County's name).

NOTE 3: DETAILED NOTES (CONTINUED)

A. Cash and Investments (Continued)

Investments

As of June 30, 2005, the County had the following investments:

	Maturities				
	0-1 year	1-5 years	Over 5 years	Fair Value	Weighed Average Maturity (Years)
Investments in Investment Pool					
Government Agencies	$ 1,976,880	$ 10,927,520	$ 8,067,782	$ 20,972,182	4.24
Local Agency Investment Fund (LAIF)	10,837,226	-	-	10,837,226	-
Total investments in investment pool	$ 12,814,106	$ 10,927,520	$ 8,067,782	$ 31,809,408	2.80
Investments held by fiscal agents					
Deposits	$ 269,438	$ -	$ -	$ 269,438	-
Total Investments held by Fiscal Agents	269,438	-	-	269,438	-
Total Fair Value of Investments	$ 13,083,544	$ 10,927,520	$ 8,067,782	$ 32,078,846	2.77

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 the market interest rate. Of the County's $32,078,846 investment portfolio, over 40% of the investments have a maturity of one year or less. Of the remainder, 25% have a maturity of more than 5 years.

Credit Risk

Credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State law limits investments in corporate bonds to the rating of A by both Standards & Poor's and Moody's Investors Service. The County does not have credit limits on government agency securities.

Investment at June 30, 2005	Standard & Poor's Rating	% of Portfolio
Federal Home Loan Bank	AAA	44.04
Federal Farm Credit Bank	AAA	6.26
Federal National Mortgage Association	AAA	15.62
LAIF	Unrated	34.08
Total		100%

Custodial Credit Risk

At year-end, the County did not participate in any repurchase agreements or securities lending that would result in any possible risk in this area.

Concentration of Credit Risk

When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. Nearly 66% of the County's investments at year-end are in U.S. Government or Agencies issues. There is no limitation on amounts invested in these types of issues. Of the 34% of the portfolio invested in other investments, no investment in a single issue exceeds 5%.

COUNTY OF COLUSA, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2005

NOTE 3: DETAILED NOTES (CONTINUED)

A. Cash and Investments (Continued)

Investment in Local Agency Investment Fund

The County of Colusa is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. At June 30, 2005, the County's investment position in the State of California Local Agency Investment Fund (LAIF) was $10,837,226, which approximates fair value and is the same as the value of the pool shares. The total amount invested by all ;public agencies in LAIF on that day was $60,449,636,940. Of that amount, 97.594% is invested in non-derivative financial products and 2.406% in structured notes and asset-backed securities.

County Investment Pool Condensed Financial Information

The following are condensed statements of net assets and changes in net assets for the Treasurer's Pool at June 30, 2005:

	Treasurer's Pool
Statement of Net Assets	
Cash on hand	$ 139,248
Deposits (Less outstanding checks)	(493,024)
Investments	31,809,407
Net Assets Held for Pool Participants	31,455,631
Equity of internal pool participants	12,397,427
Equity of external pool participants	19,058,204
Total Net Assets	$ 31,455,631
Statement of Changes in Net Assets	
Net assets at July 1, 2004	$ 29,639,791
Net changes in investments by pool participants	1,815,840
Net Assets at June 30, 2005	$ 31,455,631

B. Capital Assets

Capital assets activity for the year ended June 30, 2005, was as follows:

	Balance July 1, 2004	Additions/ Adjustments	Retirements/ Adjustments	Balance June 30, 2005
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$ 834,811	$ -	$ -	$ 834,811
Construction in Progress	1,632,039	1,368,609	(1,974,967)	1,025,681
Total Capital Assets, Not Being Depreciated	2,466,850	1,368,609	(1,974,967)	1,860,492
Capital Assets, Being Depreciated:				
Buildings and improvements	21,946,220	41,298	(1,337,480)	20,650,038
Equipment	6,846,276	471,106	(76,257)	7,241,125
Infrastructure	3,602,456	1,974,967	-	5,577,423
Total Capital Assets, Being Depreciated	32,394,952	2,487,371	(1,413,737)	33,468,586
Less Accumulated Depreciation for:				
Buildings and improvements	(6,080,791)	(685,958)	149,606	(6,617,143)
Equipment	(4,769,842)	(470,032)	52,736	(5,187,138)
Infrastructure	(118,544)	(111,548)	21,469	(208,623)
Total Accumulated Depreciation	(10,969,177)	(1,267,538)	223,811	(12,012,904)
Total Capital Assets, Being Depreciated, Net	21,425,775	1,219,833	(1,189,926)	21,455,682
Governmental Activities Capital Assets, Net	$ 23,892,625	$ 2,588,442	($ 3,164,893)	$ 23,316,174

NOTE 3: DETAILED NOTES (CONTINUED)

B. Capital Assets (Continued)

	Balance July 1, 2004	Additions/ Adjustments	Retirements/ Adjustments	Balance June 30, 2005
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	$ -	$ -	$ -	$ -
Total Capital Assets, Not Being Depreciated	-	-	-	-
Capital Assets, Being Depreciated:				
Structures and improvements	881,334	-	(585,477)	295,857
Equipment	512,634	-	(451,381)	61,253
Total Capital Assets, Being Depreciated	1,393,968	-	(1,036,858)	357,110
Less Accumulated Depreciation for:				
Structures and improvements	(252,035)	(9,862)	156,128	(105,769)
Equipment	(505,653)	(-)	444,400	(61,253)
Total Accumulated Depreciation	(757,688)	(9,862)	600,528	(167,022)
Total Capital Assets, Being Depreciated, Net	636,280	(9,862)	(436,330)	190,088
Business-Type Activities Capital Assets, Net	$ 636,280	($ 9,862)	($ 436,330)	$ 190,088

Depreciation expense was charged to governmental functions as follows:

General government	$ 81,700
Public protection	416,969
Health and welfare	105,411
Public assistance	243,921
Education	15,287
Public ways and facilities	333,305
Subtotal Governmental Funds	1,196,593
Depreciation on capital assets held by the County's internal service funds are charged to the various functions based on their usage of the assets	759
Total Depreciation Expense – Governmental Activities	$ 1,197,352

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

Solid Waste	$ 7,709
Airport	2,153
Total Depreciation Expense – Business-Type Activities	$ 9,862

Construction in Progress

Construction in progress related primarily to work performed on the Arbuckle pedestrian walkway, bridge projects, and courthouse renovation.

NOTE 3: DETAILED NOTES (CONTINUED)

C. Long-Term Liabilities

The following is a summary of changes in all long-term liabilities for the year ended June 30, 2005:

Type of Indebtedness	Balance July 1, 2004	Additions/ Adjustments	Retirements	Balance June 30, 2005	Amounts Due Within One Year
Governmental Activities					
Certificates of Participation	$ 1,625,000	$ -	$ 70,000	$ 1,555,000	$ 75,000
Loans Payable	1,403,056	-	88,784	1,314,272	93,967
Capital Leases (note 3D)	1,900,802	77,719	265,006	1,713,515	242,112
Compensated Absences (note 1M)	1,558,843	878,806	898,969	1,538,680	-
Total Governmental Activities - Long-term Liabilities	$ 6,487,701	$ 956,525	$ 1,322,759	$ 6,121,467	$ 411,079
Business-Type Activities					
Loans Payable	$ 15,183	$ -	$ 7,873	$ 7,310	$ 7,310
Compensated Absences (note 1M)	63,188	37,738	36,877	64,049	-
Closure/Post Closure (note 3F)	950,802	13,735	-	964,537	-
Total Business-Type Activities - Long-term Liabilities	$ 1,029,173	$ 51,473	$ 44,750	$ 1,035,896	$ 7,310

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. Compensated absences are generally liquidated by the fund where the accrued liability occurred.

The following is a description of the governmental activities long-term debt at June 30, 2005:

At June 30, 2005, Certificates of Participation consisted of the following:	Governmental Activities	Business-Type Activities
Criminal Justice Center Certificates of Participation, issued in the amount of $2,155,000 and payable in annual installments of $40,000 to $175,000, with an interest rate of 4.75 to 7.10 percent and maturity of January 15, 2018. These certificates were used for capital improvement projects.	$ 1,555,000	$ -
Total Certificates of Participation	$ 1,555,000	$ -

At June 30, 2005, Loans payable consisted of the following:	Governmental Activities	Business-Type Activities
Westamerica Bank Loan, issued in the amount of $1,600,000, and payable in monthly installments of $5,615 to $13,232, with an interest rate of 5.16 percent and maturity of November 1, 2015. This loan was used to finance the acquisition of the County Behavioral Health building.	$ 1,246,214	$ -
GMAC Loan, issued in the amount of $25,000 and payable in annual installments of $1,097 to $5,398, with an interest rate of 5.00 and maturity of January 20, 2018. This loan was used for emergency drought relief for the Colusa County Service Area #2 - Stonyford.	68,058	-
California Department of Transportation Loan, issued in the amount of $47,000 and payable in annual installments of $3,467 to $7,310, with an interest rate of 5.083 percent and maturity of March 25, 2006. This loan was used to finance improvements at the County airport.	-	7,310
Total Loans Payable	$ 1,314,272	$ 7,310

NOTE 3: DETAILED NOTES (CONTINUED)

C. Long-Term Liabilities (Continued)

The annual aggregate maturities for years subsequent to June 30, 2005, are as follows:

Certificates of Participation

Year Ended June 30	Governmental Activities Principal	Governmental Activities Interest	Business-Type Activities Principal	Business-Type Activities Interest	Total
2006	75,000	108,850	-	-	183,850
2007	85,000	103,600	-	-	188,600
2008	90,000	97,650	-	-	187,650
2009	95,000	91,350	-	-	186,350
2010	100,000	84,700	-	-	184,700
2011-2015	625,000	306,600	-	-	931,600
2016-2020	485,000	69,650	-	-	554,650
Total	$ 1,555,000	$ 862,400	$ -	$ -	$ 2,417,400

Loans Payable

Year Ended June 30	Governmental Activities Principal	Governmental Activities Interest	Business-Type Activities Principal	Business-Type Activities Interest	Total
2006	93,967	72,921	7,310	372	174,570
2007	99,499	67,389	-	-	166,888
2008	105,346	61,542	-	-	166,888
2009	111,537	55,351	-	-	166,888
2010	118,093	48,796	-	-	166,889
2011-2015	702,111	132,332	-	-	834,443
2016-2020	83,719	3,054	-	-	86,773
Total	$ 1,314,272	$ 441,385	$ 7,310	$ 372	$ 1,763,339

D. Leases

Operating Leases

Rental expenses incurred under operating leases are not considered material.

Capital Leases

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

	Stated Interest Rate	Present Value of Remaining Payments at June 30, 2005
Governmental fund activities	4.00-10.25%	$ 1,713,515
Total Capital Lease Obligations		$ 1,713,515

Structures and improvements and equipment and related accumulated depreciation under capital lease are as follows:

	Governmental Activities
Structures and improvements	$ 2,428,503
Equipment	676,531
Less: accumulated depreciation	(490,332)
Net Value	$ 2,614,702

NOTE 3: DETAILED NOTES (CONTINUED)

D. Leases (Continued)

Capital Leases

As of June 30, 2005, capital lease annual amortization is as follows:

Year ending June 30:	Governmental Activities
2006	325,987
2007	304,550
2008	218,538
2009	191,834
2010	141,243
2011-2015	706,214
2016-2020	317,834
Total requirements	2,206,200
Less interest	(492,685)
Present Value of Remaining Payments	$ 1,713,515

E. Short-Term Debt

The County issued tax anticipation notes in anticipation of property tax collections. These notes are necessary to fund current expenditure requirements. Short-term debt activity for the year ended June 30, 2005, was as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax Anticipation Notes	$ -	$ 5,000,000	$ 5,000,000	$ -

F. Closure/Post Closure

Closure/Post Closure

The County of Colusa has one operating landfill site. State and federal laws and regulations require the County to perform certain closure and post-closure maintenance and monitoring functions at the site for 30 years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfills stop accepting waste, the County reports a portion of these closure and post-closure care costs as an expenditure in each year based on landfill capacity used as of each balance sheet date.

The total liability of $964,537 is reported as closure/post-closure liability in the Solid Waste enterprise fund at June 30, 2005. Of this total liability, closure costs for Evans Road site is considered complete and therefore zero, and closure costs for Stonyford site is calculated based on usage of approximately 36 percent of total estimated site capacity and is $58,776. The remainder of the total liability is for post-closure. Evans Road post-closure costs are estimated at $719,100 based on usage of 100 percent and Stonyford post-closure costs are estimated at $186,661, based on usage of approximately 36 percent. The estimated remaining life of the landfill is 17 years.

The County will recognize the remaining estimated cost of closure as the remaining estimated capacity is filled. These amount are based on what it would cost to perform all closure and post-closure care in 2005. Actual costs may be higher due to inflation, change in technology, or changes in regulations.

The County is required by State and Federal laws and regulations to make annual contributions to an account to finance closure and post closure care. At June 30, 2005, cash and investments of $159,448 was held for funding purposes for Stonyford Landfill and $18,207 was held for funding purposes for Evans Landfill. The County expects that future inflation costs will be paid from interest earnings on annual contributions to the closure reserve. However, if interest earning are inadequate or additional post closure care requirements are determined, (due to changes in technology or applicable laws or regulation, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

NOTE 3: DETAILED NOTES (CONTINUED)

G. Interfund Transactions

Due To/From Other Funds

Operating receivables and payables between funds are classified as due from or due to other funds. The following are due from and due to balances as of June 30, 2005:

	Due from Other funds	Due to Other funds
General Fund	$ 1,332,321	$ -
ABCD	-	392,022
Public Works	919,149	-
Nonmajor Governmental Funds	98,196	961,144
Solid Waste	-	889,162
Internal Service Funds	-	89,495
Agency Funds	-	17,843
Total	$ 2,349,666	$ 2,349,666

Advances To/From Other Funds

Advances to/from other funds are non-current interfund loans and are offset by a fund balance reserve account in applicable governmental funds to indicate they are not available for appropriations and are not expendable available financial resources. The following are advances to/from other funds as of June 30, 2005:

	Advance to Other Funds	Advance from Other Funds
General Fund	$ 5,000	$ 5,000
Total	$ 5,000	$ 5,000

Transfers

Transfers are indicative of funding for capital projects, lease payments or debt service, subsidies of various County operations and re-allocations of special revenues. The following are the interfund transfers for fiscal year ended June 30, 2005:

	Transfer In	Transfer Out
General Fund	$ 5,979,693	$ 424,955
ABCD	2,218,027	595
Public Works	79,828	-
Nonmajor Governmental Funds	898,845	8,751,032
Solid Waste	17,670	17,481
Total	$ 9,194,063	$ 9,194,063

NOTE 4: EMPLOYEES' RETIREMENT PLAN AND POST EMPLOYMENT BENEFITS

A. Defined Benefit Pension Plan

Plan Description

The County contributes to the California Public Employees Retirement System (PERS), an agent multiple-employer public employee defined benefit plan. PERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by statute. Copies of PERS' annual financial report may be obtained from their executive office – 400 P Street, Sacramento, CA 95814.

NOTE 4: EMPLOYEES' RETIREMENT PLAN AND POST EMPLOYMENT BENEFITS (CONTINUED)

A. Defined Benefit Pension Plan (Continued)

Funding Policy

Active plan members in PERS are required to contribute 8 percent (9 percent for safety employees) of their annual covered salary. The County is required to contribute the actuarially determined remaining amounts necessary to fund the benefits for its members. The actuarial methods and assumptions used are those adopted by the PERS Board of Administration. The required employer contribution rate for fiscal year 2004/2005 was 17.546 percent for miscellaneous employees and 28.663 percent for safety employees. The contribution requirements of the plan are established by State statute and the employer contribution rate is established and may be amended by PERS.

Annual Pension Cost

For fiscal year 2004/2005, the County's annual pension cost of $2,205,311 for PERS was equal to the County's actual contributions. The required contributions for fiscal year 2004/2005 were determined as part of the June 30, 2002, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.75 percent investment rate of return (net of administrative expenses), (b) projected annual salary increases of 3.25 percent to 14.45 percent for miscellaneous plan and 3.75 percent to14.45 percent for safety plan, depending on age, service, and type of employment, and (c) 3.25 percent per year cost of living adjustment. Both (a) and (b) included an inflation component of 3.00 percent. The actuarial value of PERS assets were determined using techniques that smooth the effect of short term volatility in the market value of investments over a two to five year period (smoothed market value). PERS unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. Initial unfunded liabilities are amortized over a closed period that depends on the plan's date of entry into PERS. Subsequent plan amendments are amortized as a level percent of pay over a 30-year period.

Three Year Trend Information for PERS

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
June 30, 2003	-	100%	-
June 30, 2004	1,465,244	100%	-
June 30, 2005	2,205,311	100%	-

Post Employment Benefits

The County has agreed by resolution to pay post-retirement medical, dental, and life insurance benefits for retirees who have been employed by the County for at least five continuous years and are at least age 50 upon retirement. These benefits are financed an a pay-as-you-go basis. At June 30, 2005, 145 employees were covered and the cost of this coverage for the year ended June 30, 2005, was $448,478

NOTE 5: RISK MANAGEMENT

The County is a member of the Trindel Insurance Fund. The Trindel Insurance Fund is governed by a joint Powers Agreement between the member counties pursuant to Article 1 (commencing with Section 6500), Chapter 5 of Division 7, Title 1 of the Government Code of California. Its purpose is to provide for the creation and operation of a common risk sharing and insurance purchasing pool to be used to meet the obligations of the member counties to provide Worker's Compensation benefits for their employees and to provide public liability and property damage insurance for its members. The County is self-insured with Trindel Insurance Fund for liability and property claims for the first $100,000 and $25,000, respectively. The County is insured with CSAC-Excess Insurance Authority for excess liability claims for the next $29,900,000. The County is also insured with CSAC-Excess Insurance Authority for excess property claims for $300,000,000. There is a $500 deductible for property damage. The County is insured for Worker's Compensation with CSAC-Excess Insurance Authority up to statutory limits. Additionally, the County has a $10,000,000 Faithful Performance Blanket bond and Crime Bond with a $5,000 deductible.

Complete audited financial statements for Trindel Insurance Fund can be obtained from their office at P.O. Box 363-317 Main Street, Suite 1, Sierra City, CA 96125. CSAC-Excess Insurance Authority audited financial statement can be obtained from their office at 3017 Gold Canal Drive, Suite 300, Rancho Cordova, CA 95670.

NOTE 6: OTHER INFORMATION

A. Construction Commitments

The County has signed agreements to construct various capital improvements subsequent to June 30 2005. The balance owed on the commitments at June 30, 2005, was $1,077,861.

B. Contingent Liabilities

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

C. Subsequent Events

On July 1, 2005 the County invested in a Tax Revenue Anticipation Note (TRAN) for $5,000,000. The interest rate on the Tax Revenue Anticipation Note is 4.00 percent and is to repaid by June 23, 2006. All proceeds will be held in the Guaranteed Investment Contract (GIC).

REQUIRED SUPPLEMENTARY INFORMATION

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COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$ 5,694,343	$ 5,694,343	$ 6,448,041	$ 753,698
License and permits	893,598	920,548	947,494	26,946
Fines and forfeitures	914,382	914,382	1,006,521	92,139
Use of money and property	71,600	65,381	120,341	54,960
Intergovernmental revenues	13,391,372	12,495,944	6,926,068	(5,569,876)
Charges for services	1,597,294	1,649,565	1,786,076	136,511
Other revenues	1,280,926	1,227,448	563,755	(663,693)
Total Revenues	23,843,515	22,967,611	17,798,296	(5,169,315)
EXPENDITURES				
Current:				
General government	4,060,205	3,970,007	2,226,949	1,743,058
Public protection	11,196,343	11,446,038	11,153,182	292,856
Health and sanitation	5,253,528	4,722,154	4,179,558	542,596
Public assistance	3,504,099	3,522,012	3,006,662	515,350
Education	710,327	723,327	684,085	39,242
Recreation and culture	8,017	8,017	10,249	(2,232)
Debt service				
Principal	253,724	192,515	5,188,807	(4,996,292)
Interest and other charges	49,199	59,712	79,744	(20,032)
Capital outlay	77,113	449,975	507,040	(57,065)
Total Expenditures	25,112,555	25,093,757	27,036,276	(1,942,519)
Excess of Revenues Over (Under) Expenditures	(1,269,040)	(2,126,146)	(9,237,980)	(7,111,834)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	900,795	5,979,693	5,078,898
Transfers out	-	(33,298)	(424,955)	(391,657)
Proceeds from debt	-	-	5,077,719	5,077,719
Total Other Financing Sources (Uses)	-	867,497	10,632,457	9,764,960
Net Change in Fund Balances	$ (1,269,040)	$ (1,258,649)	$ 1,394,477	$ 2,653,126

See accompanying note to the required supplementary information.

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
ABCD - MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Use of money and property	$ -	$ -	$ 429	$ 429
Intergovernmental revenues	2,373,273	2,373,273	-	(2,373,273)
Other revenues	35,577	50,577	10,949	(39,628)
Total Revenues	2,408,850	2,423,850	11,378	(2,412,472)
EXPENDITURES				
Current:				
Public assistance	2,436,545	2,451,545	2,442,677	8,868
Total Expenditures	2,436,545	2,451,545	2,442,677	8,868
Excess of Revenues Over (Under) Expenditures	(27,695)	(27,695)	(2,431,299)	(2,403,604)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	2,218,027	2,218,027
Transfers out	-	-	(595)	(595)
Total Other Financing Sources (Uses)	-	-	2,217,432	2,217,432
Net Change in Fund Balances	$ (27,695)	$ (27,695)	$ (213,867)	$ (186,172)

See accompanying note to the required supplementary information.

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
PUBLIC WORKS - MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$ 1,500	$ 1,053,194	$ 1,054,182	$ 988
License and permits	15,600	15,600	28,595	12,995
Use of money and property	15,000	15,000	21,308	6,308
Intergovernmental revenues	2,427,854	1,805,736	2,138,400	332,664
Charges for services	-	-	182,538	182,538
Other revenues	108,000	8,000	49,406	41,406
Total Revenues	2,567,954	2,897,530	3,474,429	576,899
EXPENDITURES				
Current:				
Public ways and facilities	2,628,444	2,966,650	1,507,293	1,459,357
Debt service				
Principal	87,230	87,550	87,273	277
Interest and other charges	37,280	36,962	37,241	(279)
Capital outlay	15,000	6,368	975,254	(968,886)
Total Expenditures	2,767,954	3,097,530	2,607,061	490,469
Excess of Revenues Over (Under) Expenditures	(200,000)	(200,000)	867,368	1,067,368
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	79,828	79,828
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	79,828	79,828
Net Change in Fund Balances	$ (200,000)	$ (200,000)	$ 947,196	$ 1,147,196

See accompanying note to the required supplementary information.

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
TOBACCO SETTLEMENT - MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$ 1,639,905	$ 1,639,905	$ -	$ (1,639,905)
Use of money and property	1,500	1,500	49,187	47,687
Total Revenues	1,641,405	1,641,405	49,187	(1,592,218)
EXPENDITURES				
Current:				
General government	1,604,793	1,604,793	605,969	998,824
Capital outlay	-	-	398,720	(398,720)
Total Expenditures	1,604,793	1,604,793	1,004,689	600,104
Excess of Revenues Over (Under) Expenditures	36,612	36,612	(955,502)	(992,114)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(36,612)	-	-	-
Total Other Financing Sources (Uses)	(36,612)	-	-	-
Net Change in Fund Balances	$ -	$ 36,612	$ (955,502)	$ (992,114)

See accompanying note to the required supplementary information.

COUNTY OF COLUSA
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2005

A. BUDGETARY BASIS OF ACCOUNTING

The County follows these procedures annually in establishing the budgetary data reflected in the financial statements:

1. The Budget Committee consists of the Chairman and Vice Chairman of the board of Supervisors, the County Administrative Officer, and the Auditor-Controller. This Committee submits to the Board of Supervisors a proposed draft budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing them.

2. The Board conducts a public hearing on the proposed budget to obtain comments from interested persons.

3. Prior to July 1, the budget is adopted through Board order.

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

Formal budgetary integration is employed as a management control device during the year. The County presents a comparison of annual budgets to actual results for the County's General and Major Special Revenue funds. The amounts reported on the budgetary basis are generally on a basis consistent with accounting principles generally accepted in the United States of America (GAAP), with the exception of interfund transfers which are classified as revenue and expenditures rather than transfers. The County did not adopt a budget for the Tristar Brick Grant fund.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following fund had expenditures in excess of appropriations at June 30, 2005:

	Expenditures	Appropriations	Expenditures In Excess of Appropriations
General Fund	$ 27,036,276	$ 25,093,757	$ 1,942,519

C. PERS SCHEDULE OF FUNDING PROGRESS

As of June 30, 2003 retirement plans with less than 100 active members were required to participate in a risk pool. Therefore, the schedule of funding progress for the County Safety plan for the June 30, 2003 and June 30, 2004 valuation dates is for the entire pool not just the County safety employees.

Miscellaneous Plan:

Valuation Date	Accrued Liability (a)	Actuarial Value of Assets (b)	Unfunded Liability (a)-(b)	Funded Status (b)/(a)	Annual Covered Payroll (c)	UAAL as a % of Payroll (a)-(b)/(c)
June 30, 2002	48,751,207	43,123,770	5,627,437	88.5%	9,898,637	56.9%
June 30, 2003	54,463,166	43,493,754	10,969,412	79.9%	9,784,901	112.1%
June 30, 2004	58,244,609	46,408,373	11,836,236	79.7%	9,005,618	131.4%

Safety Plan:

Valuation Date	Accrued Liability (a)	Actuarial Value of Assets (b)	Unfunded Liability (a)-(b)	Funded Status (b)/(a)	Annual Covered Payroll (c)	UAAL as a % of Payroll (a)-(b)/(c)
June 30, 2002	16,756,885	14,164,271	2,592,614	84.5%	2,705,768	95.8%
June 30, 2003	4,270,573,982	3,577,742,166	692,831,816	83.8%	476,089,674	145.5%
June 30, 2004	5,383,921,942	4,424,586,846	959,335,096	82.2%	575,296,434	166.8%

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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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NONMAJOR GOVERNMENTAL FUNDS

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COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2005

	Special Revenue Funds	Capital Projects Funds	Totals
ASSETS			
Cash and investments	$ 4,099,806	$ 643,725	$ 4,743,531
Cash with fiscal agent	74,476	190,422	264,898
Accounts receivable	545,005	-	545,005
Interest receivable	33,431	4,644	38,075
Due from other funds	2,279,740	-	2,279,740
Loans receivable	866,207	-	866,207
Total Assets	$ 7,898,665	$ 838,791	$ 8,737,456
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 109,109	$ 1,069	$ 110,178
Interest payable	1,920	-	1,920
Due to other funds	961,144	-	961,144
Unearned revenue	866,207	-	866,207
Total Liabilities	1,938,380	1,069	1,939,449
FUND BALANCES			
Unreserved:			
Designated	22,587	-	22,587
Undesignated	5,937,698	837,722	6,775,420
Total Fund Balances	5,960,285	837,722	6,798,007
Total Liabilities and Fund Balances	$ 7,898,665	$ 838,791	$ 8,737,456

COUNTY OF COLUSA, CALIFORNIA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2005

	Special Revenue Funds	Capital Projects Funds	Totals
REVENUES			
Taxes	$ 779,700	$ -	$ 779,700
Fines and forfeitures	105,238	222,435	327,673
Use of money and property	364,134	21,492	385,626
Intergovernmental revenues	10,534,161	-	10,534,161
Charges for services	455,108	-	455,108
Other revenues	211,733	395,414	607,147
Total Revenues	12,450,074	639,341	13,089,415
EXPENDITURES			
Current:			
General government	66,208	246,893	313,101
Public protection	567,307	-	567,307
Public ways and facilities	1,484,611	-	1,484,611
Health and sanitation	97,154	-	97,154
Public assistance	1,629,972	-	1,629,972
Education	35,966	-	35,966
Debt service			
Principal	3,775	142,092	145,867
Interest and other charges	3,572	184,028	187,600
Total Expenditures	3,888,565	573,013	4,461,578
Excess of Revenues Over (Under)Expennditures	8,561,509	66,328	8,627,837
OTHER FINANCING SOURCES (USES)			
Transfers in	898,845	-	898,845
Transfers out	(8,751,032)	-	(8,751,032)
Total Other Financing Sources (Uses)	(7,852,187)	-	(7,852,187)
Net Change in Fund Balances	709,322	66,328	775,650
Fund Balances - Beginning	5,168,950	771,394	5,940,344
Prior period adjustment	82,013	-	82,013
Fund Balances - Beginning, Restated	5,250,963	771,394	6,022,357
Fund Balances - Ending	$ 5,960,285	$ 837,722	$ 6,798,007

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2005

	GAIN Supportive Services	Bridges	Road District	Road Damage Bond	Subdivision Deposits
ASSETS					
Cash and investments	$ -	$ 63,916	$ 435,564	$ -	$ -
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	-	215,224	-	-	-
Interest receivable	-	2,293	2,102	-	-
Due from other funds	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	$ -	$ 281,433	$ 437,666	$ -	$ -
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 572	$ -	$ -	$ -	$ -
Interest payable	-	-	-	-	-
Due to other funds	20,030	-	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	20,602	-	-	-	-
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	(20,602)	281,433	437,666	-	-
Total Fund Balances	(20,602)	281,433	437,666	-	-
Total Liabilities and Fund Balances	$ -	$ 281,433	$ 437,666	$ -	$ -

Forest Reserve - Title III	Flood Control	AB2536 Flood 1986	Flood Control Water Conservation #2	Flood Control Zone #1	Powell Slough - Loan	Stonyford Maintenance	Fish and Game
$ 85,484	$ 1	$ -	$ 9	$ 500	$ -	$ 29,255	$ 29,429
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
527	-	-	-	-	-	180	183
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 86,011	$ 1	$ -	$ 9	$ 500	$ -	$ 29,435	$ 29,612
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 696
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	696
-	-	-	-	-	-	-	18,408
86,011	1	-	9	500	-	29,435	10,508
86,011	1	-	9	500	-	29,435	28,916
$ 86,011	$ 1	$ -	$ 9	$ 500	$ -	$ 29,435	$ 29,612

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2005

	Special Airport	Parks and Recreation	MFH Soccer Field	Park Feasibility Study	Migrant Farm Housing
ASSETS					
Cash and investments	$ -	$ 8,492	$ 3,328	$ -	$ 17,224
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	10,208	-	-	-	-
Interest receivable	-	52	21	-	244
Due from other funds	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	$ 10,208	$ 8,544	$ 3,349	$ -	$ 17,468
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 9,993	$ -	$ -	$ -	$ 7,720
Interest payable	191	-	-	-	-
Due to other funds	37,099	-	-	18	-
Unearned revenue	-	-	-	-	-
Total Liabilities	47,283	-	-	18	7,720
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	(37,075)	8,544	3,349	(18)	9,748
Total Fund Balances	(37,075)	8,544	3,349	(18)	9,748
Total Liabilities and Fund Balances	$ 10,208	$ 8,544	$ 3,349	$ -	$ 17,468

	Williams Farm Housing	Migrant Housing Emergency Services	Law Library	Local Transportation Planning	Welfare to Work	Welfare Collections	Welfare	Welfare Administration - Cash
	$ -	$ 22,214	$ -	$ -	$ -	$ 5,782	$ -	$ -
	-	-	-	-	-	-	-	-
	-	-	-	-	-	1,343	-	87,127
	-	137	-	-	-	32	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	$ -	$ 22,351	$ -	$ -	$ -	$ 7,157	$ -	$ 87,127
	$ -	$ -	$ 1,518	$ -	$ 866	$ -	$ -	$ -
	217	-	358	-	-	-	-	-
	35,149	-	49,731	-	3,566	-	-	117,113
	-	-	-	-	-	-	-	-
	35,366	-	51,607	-	4,432	-	-	117,113
	-	-	-	-	-	-	-	-
	(35,366)	22,351	(51,607)	-	(4,432)	7,157	-	(29,986)
	(35,366)	22,351	(51,607)	-	(4,432)	7,157	-	(29,986)
	$ -	$ 22,351	$ -	$ -	$ -	$ 7,157	$ -	$ 87,127

Continued (Page 2 of 8)

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2005

	Welfare Administration	Welfare Assistance	CalWORKS Incentives	Counseling Center	Loss Prevention
ASSETS					
Cash and investments	$ -	$ 293,648	$ 7,284	$ 27,570	$ -
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	124,487	-	-	-	-
Interest receivable	-	-	45	275	-
Due from other funds	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	$ 124,487	$ 293,648	$ 7,329	$ 27,845	$ -
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 18,271	$ -	$ -	$ -
Interest payable	-	-	-	-	-
Due to other funds	252,626	-	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	252,626	18,271	-	-	-
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	(128,139)	275,377	7,329	27,845	-
Total Fund Balances	(128,139)	275,377	7,329	27,845	-
Total Liabilities and Fund Balances	$ 124,487	$ 293,648	$ 7,329	$ 27,845	$ -

	Economic Development Grant	Maxwell CDBG	Lurline Rehab CDBG	94 Rehab Block Grant	96 Rehab Block Grant	97 Rehab Block Grant	Sistrunk Revolving Loan	Safe Drinking Water
	$ -	$ 26,143	$ 140,161	$ 91,955	$ 100,455	$ 103,484	$ 70,532	$ 3,851
	-	74,476	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	53,706	190,392	263,062	265,160	-	93,887	-
	$ -	$ 154,325	$ 330,553	$ 355,017	$ 365,615	$ 103,484	$ 164,419	$ 3,851
	$ -	$ 26,188	$ 90	$ -	$ -	$ 45	$ -	$ -
	-	-	-	-	-	-	-	-
	98,716	-	-	-	-	-	-	-
	-	53,706	190,392	263,062	265,160	-	93,887	-
	98,716	79,894	190,482	263,062	265,160	45	93,887	-
	-	-	-	-	-	-	-	-
	(98,716)	74,431	140,071	91,955	100,455	103,439	70,532	3,851
	(98,716)	74,431	140,071	91,955	100,455	103,439	70,532	3,851
	$ -	$ 154,325	$ 330,553	$ 355,017	$ 365,615	$ 103,484	$ 164,419	$ 3,851

Continued (Page 3 of 8)

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2005

	CLEEP Tech Grant	SLESF	Inmate Welfare	Booking Fees	Live Scan Fingerprinting
ASSETS					
Cash and investments	$ 8,104	$ 1,062	$ 76,419	$ 74,601	$ 74,080
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	-	-	3,044	-	-
Interest receivable	-	-	467	542	465
Due from other funds	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	$ 8,104	$ 1,062	$ 79,930	$ 75,143	$ 74,545
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 1,067	$ 1,613	$ -	$ -
Interest payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Total Liabilities	-	1,067	1,613	-	-
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	8,104	(5)	78,317	75,143	74,545
Total Fund Balances	8,104	(5)	78.317	75,143	74,545
Total Liabilities and Fund Balances	$ 8,104	$ 1,062	$ 79,930	$ 75,143	$ 74,545

	Substance Abuse/Crime Prevention	Parking Penalties	Sheriff K9 Donations	Local Enforcement Agency	Sheriff	DOC Grant	LAFCO	Used Oil Block Grant
	$ 122,051	$ -	$ 3,466	$ 16,392	$ 2,091	$ 4,436	$ -	$ -
	-	-	-	-	-	-	-	-
	-	-	-	101	-	-	-	-
	1,658	-	21	-	13	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	$ 123,709	$ -	$ 3,487	$ 16,493	$ 2,104	$ 4,436	$ -	$ -
	$ 5,548	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	5,548	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	118,161	-	3,487	16,493	2,104	4,436	-	-
	118,161	-	3,487	16,493	2,104	4,436	-	-
	$ 123,709	$ -	$ 3,487	$ 16,493	$ 2,104	$ 4,436	$ -	$ -

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2005

	Child Support Enforcement	Child Care	IHSS Public Authority	Documentary Stamp	Vital Records Improvement Project
ASSETS					
Cash and investments	$ 142,976	$ -	$ -	$ -	$ 5,017
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	-	-	30,140	-	-
Interest receivable	1,521	-	-	-	31
Due from other funds	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	$ 144,497	$ -	$ 30,140	$ -	$ 5,048
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ 209	$ -	$ -
Interest payable	-	-	-	-	-
Due to other funds	-	-	53,366	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	-	-	53,575	-	-
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	144,497	-	(23,435)	-	5,048
Total Fund Balances	144,497	-	(23,435)	-	5,048
Total Liabilities and Fund Balances	$ 144,497	$ -	$ 30,140	$ -	$ 5,048

Historic Records Commission	Consumer Protection Council	Computer Capital Projects	Civil Fee Capital Projects	Assessor's Tax Admin AB 818	Health Department	Healthy Families Grant	Bioterrorism Grant
$ 6,003	$ 152,326	$ -	$ 9,809	$ 81,174	$ 13,175	$ 66,476	$ 109,275
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
38	938	-	64	235	93	562	763
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 6,041	$ 153,264	$ -	$ 9,873	$ 81,409	$ 13,268	$ 67,038	$ 110,038
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	110	-	-	-	-	-
-	-	17,855	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	17,965	-	-	-	-	-
-	-	-	-	-	-	-	-
6,041	153,264	(17,965)	9,873	81,409	13,268	67,038	110,038
6,041	153,264	(17,965)	9,873	81,409	13,268	67,038	110,038
$ 6,041	$ 153,264	$ -	$ 9,873	$ 81,409	$ 13,268	$ 67,038	$ 110,038

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2005

	EMS	Medical Assistance Administration	AB 75 Tobacco Education	Agriculture Commissioner	Animal Control
ASSETS					
Cash and investments	$ 113,065	$ 340,013	$ 26,400	$ 111	$ 309
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	-	50,075	-	-	-
Interest receivable	1,165	-	321	-	-
Due from other funds	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	$ 114,230	$ 390,088	$ 26,721	$ 111	$ 309
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 32,659	$ -	$ -	$ -	$ -
Interest payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	32,659	-	-	-	-
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	81,571	390,088	26,721	111	309
Total Fund Balances	81,571	390,088	26,721	111	309
Total Liabilities and Fund Balances	$ 114,230	$ 390,088	$ 26,721	$ 111	$ 309

	Rabies Clinic	Air Pollution	Thompson Street Lighting	Almond Paradise	Walnut Ranch #1	Walnut Ranch #2 & #3	CSA #1 Century Ranch	CSA #2
	$ 387	$ 116,335	$ 769	$ 3,941	$ 11,589	$ 3,751	$ 15,256	$ -
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	784	-
	-	281	6	20	73	25	107	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	$ 387	$ 116,616	$ 775	$ 3,961	$ 11,662	$ 3,776	$ 16,147	$ -
	$ -	$ -	$ 35	$ 273	$ 250	$ 223	$ 612	$ 542
	-	-	-	-	-	-	-	1,044
	-	-	-	-	-	-	-	177,679
	-	-	-	-	-	-	-	-
	-	-	35	273	250	223	612	179,265
	-	-	-	-	-	-	4,179	-
	387	116,616	740	3,688	11,412	3,553	11,356	(179,265)
	387	116,616	740	3,688	11,412	3,553	15,535	(179,265)
	$ 387	$ 116,616	$ 775	$ 3,961	$ 11,662	$ 3,776	$ 16,147	$ -

Continued (Page 6 of 8)

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2005

	CSA #2 Reserve	Rural County Crime Prevention	Realignment - Mental Health	Realignment - Social Services	Realignment - Health
ASSETS					
Cash and investments	$ 7,315	$ -	$ -	$ -	$ -
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	-	-	14,976	4,266	-
Interest receivable	-	-	1,513	4,723	6,339
Due from other funds	-	-	387,789	668,362	1,223,589
Loans receivable	-	-	-	-	-
Total Assets	$ 7,315	$ -	$ 404,278	$ 677,351	$ 1,229,928
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Interest payable	-	-	-	-	-
Due to other funds	-	-	98,196	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	-	-	98,196	-	-
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	7,315	-	306,082	677,351	1,229,928
Total Fund Balances	7,315	-	306,082	677,351	1,229,928
Total Liabilities and Fund Balances	$ 7,315	$ -	$ 404,278	$ 677,351	$ 1,229,928

S.O, Forfeiture	D.A. Forfeiture	Drug Enforcement Asset Forfeiture	Literacy Grant	County Library Special Projects	Library - Guy Morse	County Libraries	Development Fees
$ 1,047	$ 783	$ 13,288	$ 5,405	$ 471	$ 120,568	$ 13,949	$ 680,234
-	-	-	-	-	-	-	-
-	-	-	2,466	-	-	764	-
6	5	82	251	3	743	81	4,185
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 1,053	$ 788	$ 13,370	$ 8,122	$ 474	$ 121,311	$ 14,794	$ 684,419
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,053	788	13,370	8,122	474	121,311	14,794	684,419
1,053	788	13,370	8,122	474	121,311	14,794	684,419
$ 1,053	$ 788	$ 13,370	$ 8,122	$ 474	$ 121,311	$ 14,794	$ 684,419

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2005

	Franchise Bonds	Continuing Care Plan 03-PTA-0023	Arbuckle Daycare Building	Totals
ASSETS				
Cash and investments	$ 119	$ 5,106	$ 84,381	$ 4,099,806
Cash with fiscal agent	-	-	-	74,476
Accounts receivable	-	-	-	545,005
Interest receivable	-	-	-	33,431
Due from other funds	-	-	-	2,279,740
Loans receivable	-	-	-	866,207
Total Assets	$ 119	$ 5,106	$ 84,381	$ 7,898,665
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 119	$ -	$ -	$ 109,109
Interest payable	-	-	-	1,920
Due to other funds	-	-	-	961,144
Unearned revenue	-	-	-	866,207
Total Liabilities	119	-	-	1,938,380
FUND BALANCES				
Unreserved:				
Designated	-	-	-	22,587
Undesignated	-	5,106	84,381	5,937,698
Total Fund Balances	-	5,106	84,381	5,960,285
Total Liabilities and Fund Balances	$ 119	$ 5,106	$ 84,381	$ 7,898,665

Continued (Page 8 of 8)

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COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	GAIN Supportive Services	Bridges	Road District	Road Damage Bond	Subdivision Deposits
REVENUES					
Taxes	$ -	$ 98,261	$ 613,607	$ -	$ -
Fines and forfeitures	-	-	-	-	-
Use of money and property	-	7,485	6,822	-	-
Intergovernmental revenues	-	975,050	16,325	-	-
Charges for services	-	-	-	-	-
Other revenues	58,481	-	-	-	-
Total Revenues	58,481	1,080,796	636,754	-	-
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	-
Public ways and facilities	-	804,622	500,000	-	-
Health and sanitation	-	-	-	-	-
Public assistance	378,854	-	-	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Total Expenditures	378,854	804,622	500,000	-	-
Excess of Revenues Over (Under) Expenditures	(320,373)	276,174	136,754	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in	329,358	-	-	-	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (Uses)	329,358	-	-	-	-
Net Change in Fund Balances	8,985	276,174	136,754	-	-
Fund Balances - Beginning	(29,587)	5,259	300,912	3,148	(427)
Prior period adjustment	-	-	-	(3,148)	427
Fund Balances - Beginning, Restated	(29,587)	5,259	300,912	-	-
Fund Balances - Ending	$ (20,602)	$ 281,433	$ 437,666	$ -	$ -

Forest Reserve - Title III	Flood Control	AB2536 Flood 1986	Flood Control Water Conservation #2	Flood Control Zone #1	Powell Slough - Loan	Stonyford Maintenance	Fish and Game
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	6,735
2,647	-	2,905	-	2	570	906	992
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	9	498	-	-	99
2,647	-	2,905	9	500	570	906	7,826
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	11,713
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	11,713
2,647	-	2,905	9	500	570	906	(3,887)
-	-	-	-	-	-	-	-
-	-	(194,696)	-	-	(119,109)	-	-
-	-	(194,696)	-	-	(119,109)	-	-
2,647	-	(191,791)	9	500	(118,539)	906	(3,887)
83,364	1	-	-	-	118,539	28,529	32,803
-	-	191,791	-	-	-	-	-
83,364	1	191,791	-	-	118,539	28,529	32,803
$ 86,011	$ 1	$ -	$ 9	$ 500	$ -	$ 29,435	$ 28,916

Continued (Page 1 of 8)

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Special Airport	Parks and Recreation	MFH Soccer Field	Park Feasibility Study	Migrant Farm Housing
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-	-
Use of money and property	-	260	102	-	1,364
Intergovernmental revenues	31,982	353	-	-	303,870
Charges for services	-	-	-	-	-
Other revenues	65,913	-	-	-	6,067
Total Revenues	97,895	613	102	-	311,301
EXPENDITURES					
Current:					
General government	-	-	-	1	-
Public protection	-	-	-	-	-
Public ways and facilities	65,968	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	341,521
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Total Expenditures	65,968	-	-	1	341,521
Excess of Revenues Over (Under) Expenditures	31,927	613	102	(1)	(30,220)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	31,927	613	102	(1)	(30,220)
Fund Balances - Beginning	(69,002)	7,931	3,247	(17)	39,968
Prior period adjustment	-	-	-	-	-
Fund Balances - Beginning, Restated	(69,002)	7,931	3,247	(17)	39,968
Fund Balances - Ending	$ (37,075)	$ 8,544	$ 3,349	$ (18)	$ 9,748

Williams Farm Housing	Migrant Housing Emergency Services	Law Library	Local Transportation Planning	Welfare to Work	Welfare Collections	Welfare	Welfare Administration - Cash
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	6,208	-	-	-	-	-
-	688	-	-	-	238	37	159
251,769	-	-	-	-	-	-	172,350
-	-	-	-	-	-	-	-
-	-	304	-	-	5,452	-	-
251,769	688	6,512	-	-	5,690	37	172,509
-	-	-	-	-	-	-	-
-	-	11,557	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
142,517	-	-	-	33,605	465	1,983	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
142,517	-	11,557	-	33,605	465	1,983	-
109,252	688	(5,045)	-	(33,605)	5,225	(1,946)	172,509
-	-	8,000	-	33,590	595	23	940
-	-	-	-	-	(10,047)	-	(153,845)
-	-	8,000	-	33,590	(9,452)	23	(152,905)
109,252	688	2,955	-	(15)	(4,227)	(1,923)	19,604
(144,618)	21,663	(54,562)	13,812	(4,417)	11,384	1,923	(49,590)
-	-	-	(13,812)	-	-	-	-
(144,618)	21,663	(54,562)	-	(4,417)	11,384	1,923	(49,590)
$ (35,366)	$ 22,351	$ (51,607)	$ -	$ (4,432)	$ 7,157	$ -	$ (29,986)

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Welfare Administration	Welfare Assistance	CalWORKS Incentives	Counseling Center	Loss Prevention
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-	-
Use of money and property	605	-	65	1,460	-
Intergovernmental revenues	1,840,709	1,953,879	-	-	-
Charges for services	-	-	-	-	-
Other revenues	-	-	-	-	-
Total Revenues	1,841,314	1,953,879	65	1,460	-
EXPENDITURES					
Current:					
General government	-	-	-	-	1
Public protection	-	-	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	517	-	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Total Expenditures	-	517	-	-	1
Excess of Revenues Over (Under) Expenditures	1,841,314	1,953,362	65	1,460	(1)
OTHER FINANCING SOURCES (USES)					
Transfers in	17,125	-	-	-	-
Transfers out	(1,923,257)	(1,785,577)	-	(17,361)	-
Total Other Financing Sources (Uses)	(1,906,132)	(1,785,577)	-	(17,361)	-
Net Change in Fund Balances	(64,818)	167,785	65	(15,901)	(1)
Fund Balances - Beginning	(63,321)	107,592	7,264	43,746	1
Prior period adjustment	-	-	-	-	-
Fund Balances - Beginning, Restated	(63,321)	107,592	7,264	43,746	1
Fund Balances - Ending	$ (128,139)	$ 275,377	$ 7,329	$ 27,845	$ -

Economic Development Grant	Maxwell CDBG	Lurline Rehab CDBG	94 Rehab Block Grant	96 Rehab Block Grant	97 Rehab Block Grant	Sistrunk Revolving Loan	Safe Drinking Water
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
2,968	3,614	54,896	13,175	64,830	40,389	19,542	104
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,968	3,614	54,896	13,175	64,830	40,389	19,542	104
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
103,096	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
103,096	-	-	-	-	-	-	-
(100,128)	3,614	54,896	13,175	64,830	40,389	19,542	104
-	-	-	-	-	-	-	-
(80,000)	-	-	-	-	-	-	-
(80,000)	-	-	-	-	-	-	-
(180,128)	3,614	54,896	13,175	64,830	40,389	19,542	104
81,412	70,817	85,175	78,780	35,625	63,050	50,990	3,747
-	-	-	-	-	-	-	-
81,412	70,817	85,175	78,780	35,625	63,050	50,990	3,747
$ (98,716)	$ 74,431	$ 140,071	$ 91,955	$ 100,455	$ 103,439	$ 70,532	$ 3,851

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	CLEEP Tech Grant	SLESF	Inmate Welfare	Booking Fees	Live Scan Fingerprinting
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-	-
Use of money and property	278	-	2,519	74	1,949
Intergovernmental revenues	-	-	-	-	-
Charges for services	-	-	27,066	18,930	21,768
Other revenues	-	-	21,621	-	-
Total Revenues	278	-	51,206	19,004	23,717
EXPENDITURES					
Current:					
General government	2,668	-	-	-	-
Public protection	-	5	52,212	-	3,300
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Total Expenditures	2,668	5	52,212	-	3,300
Excess of Revenues Over (Under) Expenditures	(2,390)	(5)	(1,006)	19,004	20,417
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	(2,390)	(5)	(1,006)	19,004	20,417
Fund Balances - Beginning	10,494	-	79,323	56,139	54,128
Prior period adjustment	-	-	-	-	-
Fund Balances - Beginning, Restated	10,494	-	79,323	56,139	54,128
Fund Balances - Ending	$ 8,104	$ (5)	$ 78,317	$ 75,143	$ 74,545

Substance Abuse/Crime Prevention	Parking Penalties	Sheriff K9 Donations	Local Enforcement Agency	Sheriff	DOC Grant	LAFCO	Used Oil Block Grant
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
10,107	-	114	232	60	127	-	1
220,410	-	-	16,261	-	30,262	-	-
268	-	-	-	-	-	-	-
50	-	-	-	-	-	-	-
230,835	-	114	16,493	60	30,389	-	1
-	-	-	-	-	-	-	-
370,556	-	-	-	-	25,953	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
370,556	-	-	-	-	25,953	-	-
(139,721)	-	114	16,493	60	4,436	-	1
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(190)
-	-	-	-	-	-	-	(190)
(139,721)	-	114	16,493	60	4,436	-	(189)
257,882	-	3,373	-	-	-	79,648	189
-	-	-	-	2,044	-	(79,648)	-
257,882	-	3,373	-	2,044	-	-	189
$ 118,161	$ -	$ 3,487	$ 16,493	$ 2,104	$ 4,436	$ -	$ -

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Child Support Enforcement	Child Care	IHSS Public Authority	Documentary Stamp	Vital Records Improvement Project
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-	-
Use of money and property	7,366	32	16	-	149
Intergovernmental revenues	656,136	12,000	94,798	-	-
Charges for services	-	-	-	-	1,213
Other revenues	-	-	26,289	-	-
Total Revenues	663,502	12,032	121,103	-	1,362
EXPENDITURES					
Current:					
General government	-	-	-	-	650
Public protection	-	-	-	-	-
Public ways and facilities	-	-	114,021	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	16,500	-	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Total Expenditures	-	16,500	114,021	-	650
Excess of Revenues Over (Under) Expenditures	663,502	(4,468)	7,082	-	712
OTHER FINANCING SOURCES (USES)					
Transfers in	82	-	-	-	-
Transfers out	(670,091)	-	-	-	-
Total Other Financing Sources (Uses)	(670,009)	-	-	-	-
Net Change in Fund Balances	(6,507)	(4,468)	7,082	-	712
Fund Balances - Beginning	151,004	4,468	(30,517)	15,641	4,336
Prior period adjustment	-	-	-	(15,641)	-
Fund Balances - Beginning, Restated	151,004	4,468	(30,517)	-	4,336
Fund Balances - Ending	$ 144,497	$ -	$ (23,435)	$ -	$ 5,048

Historic Records Commission	Consumer Protection Council	Computer Capital Projects	Civil Fee Capital Projects	Assessor's Tax Admin AB 818	Health Department	Healthy Families Grant	Bioterrorism Grant
$ -	$ -	$ -	$ -	$ 53,957	$ -	$ -	$ -
-	-	-	-	-	6,091	-	-
192	4,716	-	311	679	464	2,622	2,207
134	-	-	-	-	-	27,873	216,993
2,478	-	-	3,900	-	-	-	-
-	-	-	-	-	-	-	-
2,804	4,716	-	4,211	54,636	6,555	30,495	219,200
-	-	553	3,449	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,481	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,481	-	553	3,449	-	-	-	-
323	4,716	(553)	762	54,636	6,555	30,495	219,200
-	-	-	-	-	-	-	-
-	-	-	-	-	(6,377)	(43,587)	(145,273)
-	-	-	-	-	(6,377)	(43,587)	(145,273)
323	4,716	(553)	762	54,636	178	(13,092)	73,927
5,718	148,548	(17,412)	9,111	26,773	13,090	80,130	36,111
-	-	-	-	-	-	-	-
5,718	148,548	(17,412)	9,111	26,773	13,090	80,130	36,111
$ 6,041	$ 153,264	$ (17,965)	$ 9,873	$ 81,409	$ 13,268	$ 67,038	$ 110,038

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2005

	EMS	Medical Assistance Administration	AB 75 Tobacco Education	Agriculture Commissioner	Animal Control
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	85,944	-	-	-	260
Use of money and property	19,017	-	-	2	-
Intergovernmental revenues	-	702,787	137,749	-	-
Charges for services	-	-	-	-	-
Other revenues	-	-	-	-	50
Total Revenues	104,961	702,787	137,749	2	310
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	1
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	2,508	-	-
Public assistance	608,223	210	-	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Total Expenditures	608,223	210	2,508	-	1
Excess of Revenues Over (Under) Expenditures	(503,262)	702,577	135,241	2	309
OTHER FINANCING SOURCES (USES)					
Transfers in	15,608	45	-	-	-
Transfers out	(33,240)	(701,522)	(124,224)	-	-
Total Other Financing Sources (Uses)	(17,632)	(701,477)	(124,224)	-	-
Net Change in Fund Balances	(520,894)	1,100	11,017	2	309
Fund Balances - Beginning	602,465	388,988	15,704	109	-
Prior period adjustment	-	-	-	-	-
Fund Balances - Beginning, Restated	602,465	388,988	15,704	109	-
Fund Balances - Ending	$ 81,571	$ 390,088	$ 26,721	$ 111	$ 309

	Rabies Clinic	Air Pollution	Thompson Street Lighting	Almond Paradise	Walnut Ranch #1	Walnut Ranch #2 & #3	CSA #1 Century Ranch	CSA #2
	$ -	$ -	$ 522	$ 3,720	$ 4,078	$ 3,572	$ 1,211	$ 772
	-	-	-	-	-	-	-	-
	1	555	29	102	338	98	358	-
	-	202,315	-	-	59	-	-	-
	-	-	-	-	-	-	54,846	30,680
	-	-	-	47	47	47	4,226	10,804
	1	202,870	551	3,869	4,522	3,717	60,641	42,256
	-	-	-	-	-	-	51,373	-
	-	-	672	3,536	3,446	3,120	-	42,708
	-	-	-	-		-	-	-
	-	94,646	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	3,775
	-	-	-	-	-	-	-	3,572
	-	94,646	672	3,536	3,446	3,120	51,373	50,055
	1	108,224	(121)	333	1,076	597	9,268	(7,799)
	-	-	-	-	-	-	-	-
	-	2,425	-	-	-	-	-	-
	-	2,425	-	-	-	-	-	-
	1	110,649	(121)	333	1,076	597	9,268	(7,799)
	386	5,967	861	3,355	10,336	2,956	6,267	(171,466)
	-	-	-	-	-	-	-	-
	386	5,967	861	3,355	10,336	2,956	6,267	(171,466)
	$ 387	$ 116,616	$ 740	$ 3,688	$ 11,412	$ 3,553	$ 15,535	$ (179,265)

Continued (Page 6 of 8)

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	CSA #2 Reserve	Rural County Crime Prevention	Realignment - Mental Health	Realignment - Social Services	Realignment - Health
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-	-
Use of money and property	20	1,118	870	22,939	34,097
Intergovernmental revenues	-	-	787,076	893,064	940,491
Charges for services	-	-	-	-	-
Other revenues	-	-	-	-	-
Total Revenues	20	1,118	787,946	916,003	974,588
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	38,528	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Total Expenditures	-	38,528	-	-	-
Excess of Revenues Over (Under) Expenditures	20	(37,410)	787,946	916,003	974,588
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	12,174	163,551	237,754
Transfers out	-	-	(398,163)	(1,039,951)	(1,209,376)
Total Other Financing Sources (Uses)	-	-	(385,989)	(876,400)	(971,622)
Net Change in Fund Balances	20	(37,410)	401,957	39,603	2,966
Fund Balances - Beginning	7,295	37,410	(95,875)	637,748	1,226,962
Prior period adjustment	-	-	-	-	-
Fund Balances - Beginning, Restated	7,295	37,410	(95,875)	637,748	1,226,962
Fund Balances - Ending	$ 7,315	$ -	$ 306,082	$ 677,351	$ 1,229,928

S.O, Forfeiture	D.A. Forfeiture	Drug Enforcement Asset Forfeiture	Literacy Grant	County Library Special Projects	Library - Guy Morse	County Libraries	Development Fees
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
32	11	392	856	14	3,733	247	18,265
-	-	-	32,466	-	-	-	-
-	-	-	-	-	-	-	293,959
-	743	1,114	-	-	-	9,872	-
32	754	1,506	33,322	14	3,733	10,119	312,224
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	35,966	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	35,966	-	-	-	-
32	754	1,506	(2,644)	14	3,733	10,119	312,224
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(97,571)
-	-	-	-	-	-	-	(97,571)
32	754	1,506	(2,644)	14	3,733	10,119	214,653
1,021	34	11,864	10,766	460	117,578	4,675	469,766
-	-	-	-	-	-	-	-
1,021	34	11,864	10,766	460	117,578	4,675	469,766
$ 1,053	$ 788	$ 13,370	$ 8,122	$ 474	$ 121,311	$ 14,794	$ 684,419

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Franchise Bonds	Continuing Care Plan 03-PTA-0023	Arbuckle Daycare Building	Totals
REVENUES				
Taxes	$ -	$ -	$ -	$ 779,700
Fines and forfeitures	-	-	-	105,238
Use of money and property	-	-	-	364,134
Intergovernmental revenues	-	10,000	7,000	10,534,161
Charges for services	-	-	-	455,108
Other revenues	-	-	-	211,733
Total Revenues	-	10,000	7,000	12,450,074
EXPENDITURES				
Current:				
General government	-	4,894	2,619	66,208
Public protection	-	-	-	567,307
Public ways and facilities	-	-	-	1,484,611
Health and sanitation	-	-	-	97,154
Public assistance	-	-	-	1,629,972
Education	-	-	-	35,966
Debt service				
Principal	-	-	-	3,775
Interest and other charges	-	-	-	3,572
Total Expenditures	-	4,894	2,619	3,888,565
Excess of Revenues Over (Under) Expenditures	-	5,106	4,381	8,561,509
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	80,000	898,845
Transfers out	-	-	-	(8,751,032)
Total Other Financing Sources (Uses)	-	-	80,000	(7,852,187)
Net Change in Fund Balances	-	5,106	84,381	709,322
Fund Balances - Beginning	-	-	-	5,168,950
Prior period adjustment	-	-	-	82,013
Fund Balances - Beginning, Restated	-	-	-	5,250,963
Fund Balances - Ending	$ -	$ 5,106	$ 84,381	$ 5,960,285

Continued (Page 8 of 8)

NONMAJOR GOVERNMENTAL FUNDS
Capital Projects Funds

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COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2005

	Building Fund	Courthouse Construction	Criminal Justice Construction	Totals
ASSETS				
Cash and investments	$ 34,979	$ 47,998	$ 560,748	$ 643,725
Cash with fiscal agent	190,422	-	-	190,422
Interest receivable	-	244	4,400	4,644
Total Assets	$ 225,401	$ 48,242	$ 565,148	$ 838,791
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Interest payable	$ 1,069	$ -	$ -	$ 1,069
Total Liabilities	1,069	-	-	1,069
FUND BALANCES				
Unreserved:				
Undesignated	224,332	48,242	565,148	837,722
Total Fund Balances	224,332	48,242	565,148	837,722
Total Liabilities and Fund Balances	$ 225,401	$ 48,242	$ 565,148	$ 838,791

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Building Fund	Courthouse Construction	Criminal Justice Construction	Totals
REVENUES				
Fines and forfeitures	$ -	$ 46,776	$ 175,659	$ 222,435
Use of money and property	774	381	20,337	21,492
Other revenues	395,414	-	-	395,414
Total Revenues	396,188	47,157	195,996	639,341
EXPENDITURES				
Current:				
General government	2,079	-	244,814	246,893
Debt service				
Principal	142,092	-	-	142,092
Interest and other charges	184,028	-	-	184,028
Total Expenditures	328,199	-	244,814	573,013
Excess of Revenues Over (Under) Expenditures	67,989	47,157	(48,818)	66,328
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	67,989	47,157	(48,818)	66,328
Fund Balances - Beginning	156,343	1,085	613,966	771,394
Fund Balances - End of Year	$ 224,332	$ 48,242	$ 565,148	$ 837,722

NONMAJOR PROPRIETARY FUNDS
Enterprise Funds

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COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2005

	Regional Transit	Totals
ASSETS		
Current Assets:		
Cash and investments	$ -	$ -
Cash with fiscal agent	-	-
Accounts receivable	-	-
Total Current Assets	-	-
Noncurrent Assets:		
Capital assets (net)	-	-
Total Noncurrent Assets	-	-
Total Assets	-	-
LIABILITIES		
Current Liabilities		
Accounts payable	-	-
Total Current Liabilities	-	-
Noncurrent Liabilities:		
Compensated absences	-	-
Total Noncurrent Liabilities	-	-
Total Liabilities	-	-
NET ASSETS		
Invested in capital assets, net of related debt	-	-
Unrestricted	-	-
Total Net Assets	$ -	$ -

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Regional Transit	Totals
OPERATING REVENUES		
Charges for services	$ -	$ -
Total Operating Revenues	-	-
OPERATING EXPENSES		
Salaries and benefits	-	-
Services and supplies	-	-
Depreciation	-	-
Total Operating Expenses	-	-
Operating Income (Loss)	-	-
NON-OPERATING REVENUES (EXPENSES)		
Interest income	-	-
Intergovernmental revenues	-	-
Other revenues	-	-
Total Non-Operating Revenues (Expenses)	-	-
Income (Loss) Before Contributions and Transfers	-	-
Transfers in	-	-
Transfers out	-	-
Capital contribution	-	-
Change in Net Assets	-	-
Total Net Assets - Beginning	623,175	623,175
Prior period adjustment	(623,175)	(623,175)
Total Net Assets - Beginning, Restated	-	-
Total Net Assets - Ending	$ -	$ -

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Regional Transit	Totals
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	$ -	$ -
Payments to suppliers	-	-
Payments to employees	-	-
Net Cash Provided (Used) by Operating Activities	-	-
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Operating subsidies and transfers to other funds	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Reclassification of fund	(234,224)	(234,224)
Net Cash Provided (Used) by Investing Activities	(234,224)	(234,224)
Net Increase (Decrease) in Cash and Cash Equivalents	(234,224)	(234,224)
Balances - Beginning of the Year	234,224	234,224
Balances - End of the Year	$ -	$ -
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	$ -	$ -
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	-	-
Decrease (increase) in:		
Accounts receivable	-	-
Increase (decrease) in:		
Accounts payable	-	-
Accrued compensated absences	-	-
Net Cash Provided (Used) by Operating Activities	$ -	$ -
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital contribution	$ -	$ -
Total Non-Cash Capital and Related Financing Activities	$ -	$ -

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COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
JUNE 30, 2005

	Central Services
ASSETS	
Current Assets:	
Cash and investments	$ 3,000
Accounts receivable	416
Total Current Assets	3,416
Noncurrent Assets:	
Capital assets (net)	15,988
Total Noncurrent Assets	15,988
Total Assets	19,404
LIABILITIES	
Current Liabilities:	
Accounts payable	43,856
Interest payable	730
Due to other funds	89,495
Capital leases payable	2,041
Total Current Liabilities	136,122
Noncurrent Liabilities:	
Compensated absences	10,473
Capital lease payable	1,100
Total Noncurrent Liabilities	11,573
Total Liabilities	147,695
NET ASSETS	
Invested in capital assets, net of related debt	12,847
Unrestricted	(141,138)
Total Net Assets	$ (128,291)

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Central Services
OPERATING REVENUES	
Charges for services	$ 647,631
Total Operating Revenues	647,631
OPERATING EXPENSES	
Salaries and benefits	103,350
Services and supplies	494,338
Depreciation	759
Total Operating Expenses	598,447
Operating Income (Loss)	49,184
NON-OPERATING REVENUES (EXPENSES)	
Interest expense	(5,473)
Total Non-Operating Revenues (Expenses)	(5,473)
Income (Loss) before Contributions and Transfers	43,711
Transfers in	-
Transfers out	-
Change in Net Assets	43,711
Total Net Assets - Beginning	(199,110)
Prior period adjustment	27,108
Total Net Assets - Beginning, Restated	(172,002)
Total Net Assets - Ending	$ (128,291)

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Central Services
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 647,359
Payments to suppliers	(505,536)
Payments to employees	(103,638)
Net Cash Provided (Used) by Operating Activities	38,185
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Operating subsidies and transfers to other funds	(31,218)
Net Cash Provided (Used) by Noncapital Financing Activities	(31,218)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal paid on capital debt	(1,843)
Interest paid on capital debt	(589)
Net Cash Provided (Used) by Capital and Related Financing Activities	(2,432)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and dividends	(4,535)
Net Cash Provided (Used) by Investing Activities	(4,535)
Net Increase (Decrease) in Cash and Cash Equivalents	-
Balances - Beginning of the Year	3,000
Balances - End of the Year	$ 3,000
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	$ 49,184
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	759
Decrease (increase) in:	
Accounts receivable	(272)
Increase (decrease) in:	
Accounts payable	(11,198)
Accrued compensated absences	(288)
Net Cash Provided (Used) by Operating Activities	$ 38,185

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FIDUCIARY FUNDS

Trust and Agency Funds

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COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
INVESTMENT TRUST FUNDS
JUNE 30, 2005

	School Districts	Special Districts Governed by Local Boards	Courts	Total Investment Trust Fund
ASSETS				
Cash and investments	$ 13,173,348	$ 7,569,812	$ 230,472	$ 20,973,632
Cash with fiscal agent	-	4,541	-	4,541
Total Assets	$ 13,173,348	$ 7,574,353	$ 230,472	$ 20,978,173
NET ASSETS				
Net assets held in trust for pool participants	$ 13,173,348	$ 7,574,353	$ 230,472	$ 20,978,173

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF CHANGES IN FIDUCITARY NET ASSETS
INVESTMENT TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	School Districts	Special Districts Governed by Local Boards	Courts	Total Investment Trust Fund
ADDITIONS				
Contributions to investment pool	$ 4,895,826	$ 2,929,011	$ 151,819	$ 7,976,656
Total Additions	4,895,826	2,929,011	151,819	7,976,656
DEDUCTIONS				
Distributions from investment pool	4,547,968	1,270,506	106,419	5,924,893
Total Deductions	4,547,968	1,270,506	106,419	5,924,893
Total Change in Net Assets	347,858	1,658,505	45,400	2,051,763
Net Assets - Beginning	12,825,490	5,911,307	185,072	18,921,869
Net Assets - Ending	$ 13,173,348	$ 7,569,812	$ 230,472	$ 20,973,632

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2005

	County Trust Funds	Total Agency Funds
ASSETS		
Cash and investments	$ 1,335,364	$ 1,335,364
Taxes receivable	1,335,189	1,335,189
Total Assets	$ 2,670,553	$ 2,670,553
LIABILITIES		
Due to other funds	$ 17,843	$ 17,843
Agency funds held for others	2,652,710	2,652,710
Total Liabilities	$ 2,670,553	$ 2,670,553

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
County Trust Funds				
ASSETS				
Cash and investments	$ 1,779,934	$ 1,532,573	$ 1,977,143	$ 1,335,364
Taxes receivable	1,394,274	-	59,085	1,335,189
Total Assets	$ 3,174,208	$ 1,532,573	$ 2,036,228	$ 2,670,553
LIABILITIES				
Due to other funds	$ -	$ 17,843	$ -	$ 17,843
Agency funds held for others	3,174,208	1,514,730	2,036,228	2,652,710
Total Liabilities	$ 3,174,208	$ 1,532,573	$ 2,036,228	$ 2,670,553