COUNTY OF COLUSA,
CALIFORNIA

FINANCIAL STATEMENTS
TOGETHER WITH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED
JUNE 30, 2015

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COUNTY OF COLUSA
Annual Financial Report
For the Year Ended June 30, 2015

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COUNTY OF COLUSA
Annual Financial Report
For the Year Ended June 30, 2015

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INTRODUCTORY SECTION

- **County Officials**

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COUNTY OF COLUSA
County Officials
For the Year Ended June 30, 2015

ELECTED OFFICIALS

Supervisor, District 1	Kim Dolbow-Vann
Supervisor, District 2	John D. Loudon
Supervisor, District 3	Mark D. Marshall
Supervisor, District 4	Gary J. Evans
Supervisor, District 5	Denise J. Carter
Assessor	Arnold Gross Jr.
Auditor/Controller	Peggy Scroggins
Clerk/Recorder	Rose Gallo-Vasquez
District Attorney	John Poyner
Sheriff/Coroner	Joe Garofalo
Treasurer/Tax Collector	Daniel Charter

DEPARTMENT DIRECTORS/ADMINISTRATORS

Agricultural Commissioner	Joseph Damiano
Chief Probation Officer	William Fenton
Child Support Services Director	John Contreras
County Counsel	Marcos Kropf
County Librarian	Stacey Zwald Costello
Behavioral Health Director	Terence Rooney
Cooperative Extension Director	Chris Greer
Health and Human Services Director	Elizabeth Kelly
Personnel Director	Cindy Lovelace
Planning and Building Director	Stephen Hackney
Public Works Director	Scott Lanphier
Transit Manager	Kent Boes

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FINANCIAL SECTION

- Independent Auditor’s Report
- Management’s Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining Nonmajor Fund Statements

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County of Colusa, California (County), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

950 THARP ROAD, SUITE 502 YUBA CITY, CA 95993 TEL: (530) 673-9790 FAX: (530) 673-1305 SMITHNEW@SBCGLOBAL.NET

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 2A to the basic financial statements, an error was detected in prior year net position of the governmental activities. The correction of this error resulted in the restatement of beginning net position for the year ended June 30, 2015. Our opinion is not modified with respect to this matter.

As discussed in Notes 1R and 2A to the basic financial statements, in 2015, the County implemented Governmental Accounting Standards Board (GASB) Statement Nos. 68, 69, and 71. The implemented of GASB 68 and 71 resulted in the restatement of beginning net position for the year ended June 30, 2015. Our opinion is not modified with respect to these matters.

As described in Note 12B, the net pension liability is measured as of June 30, 2014 and the pension expense is for the measurement period 2013-2014. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, County Pension Plans - Schedule of Changes in Net Pension Liability and Related Ratios, County Pension Plans - Schedule of Proportionate Share of the Net Pension Liability, County Pension Plans - Schedule of Contributions, Notes to County Pension Plans, County OPEB Plan - Schedule of Funding Progress, and budgetary comparison information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 25, 2016, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the County's internal control over financial reporting and compliance.

Smith & Newell

Smith & Newell CPAs
Yuba City, California
March 25, 2016

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Management's Discussion and Analysis
(Unaudited)

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Management's Discussion and Analysis

As management of the County of Colusa, California, (County) we offer readers of the County's Financial Statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2015. We encourage readers to consider the information presented here in conjunction with additional information in our Financial Statements.

FINANCIAL HIGHLIGHTS

Government-Wide Financial Analysis:

The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows at the close of the 2014-15 fiscal year by $44,618,350 (*net position*).

- In fiscal year 2014-15, the County implemented a new accounting standard required by the Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" (GASB 68). These standards establish the standards for the measurement and recognition of liabilities, deferred outflows, deferred inflows, and expenses related to pensions.
- The County's total net position increased $6,488,967 over the prior year's net position of $87,057,834. However, as a result of the implementation of the new required GASB 68 standards, the recognition of a prior period adjustment of $(49,174,813) for pension reporting, combined with a $246,362 capital asset correction, resulted in a reduced total net position of $44,618,350.
- $50,377,607 was invested in capital assets, net of accumulated depreciation, related outstanding debt, and related deferred inflows of resources, an increase of 1.7%.
- $36,581,615 was restricted for specific purposes (*restricted net position*), an increase of 4.0%.
- $(42,340,872) was available to meet ongoing obligations to citizens and creditors (*unrestricted net position*). This negative amount is related directly to the implementation of GASB 68.

The County's total net position decreased by $42,439,484 at the close of the 2014-15 fiscal year.

- The governmental activities net position decreased by $40,383,850 (45.3%) to a total of $48,777,013.
- The business-type activities net position decreased by $2,055,634 (97.7%) increasing the deficit to $(4,158,663).

Financial Analysis of County Funds:

The County's governmental funds reported combined ending fund balances of $47,049,597, an increase of $5,051,758 in comparison with the prior year.

- $207,940 of the combined fund balance, 0.4%, is not in a spendable form or is legally or contractually required to be maintained intact *(nonspendable fund balance)*
- $32,223,471 of the combined fund balance, 68.5%, can only be spent for specific purposes, stipulated by law or externally imposed requirements *(restricted fund balance*)
- $14,618,186 of the combined fund balance, 31.1%, is available to meet the County's current and future needs (*unrestricted fund balance, which includes committed, assigned, and unassigned fund balances*).

The County's available (committed, assigned, and unassigned) fund balance for the General Fund was $13,166,494 at June 30, 2015.

- This is an increase of $3,720,835, or 39.4%, over the prior year's available fund balance.
- This available fund balance also equates to 56.5% of the total General Fund expenditures for the year.

The County's nonspendable and restricted fund balance for the General Fund was $91,432, and $1,665,405 respectively.

Capital Assets and Long-Term Debt:

The County's total investment in capital assets increased by $350,571, net of depreciation.

The County's total long-term debt increased by $43,347,178 in comparison with the prior year.

DESCRIPTION OF THE BASIC FINANCIAL STATEMENTS

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

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

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

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

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

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

The *Government-Wide Financial Statements* distinguish functions of the County principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities grouped by function of the County include General Government, Public Protection, Public Ways and Facilities, Health and Sanitation, Public Assistance, Education, Recreation and Cultural Services, and Interest on Long-Term Debt. The business-type activities of the County include the Solid Waste Enterprise and the Airport Enterprise.
Component units are included in the financial statements and are legally separate entities for which the County is financially accountable. These have substantially the same governing board as the County. The component units are blended special revenue funds and include Almond Paradise Street Lighting District, Thompson Street Lighting District, Cross Creek/Whisper Creek Lighting District, Colusa County Service Area #1 – Century Ranch, Colusa County Service Area #2 – Stonyford, and Colusa County Service Area #2 (Reserve) – Stonyford.

The Government-Wide Financial Statements can be found on pages 36-38 of this report.

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

- Governmental Funds
- Proprietary Funds
- Fiduciary Funds.

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

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

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

The Governmental Funds Financial Statements can be found on pages 39-42 of this report.

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

Proprietary funds provide the same type of information as the Government-Wide Financial Statements, only in more detail. The Proprietary Fund Financial Statements provide separate information for the Solid Waste Enterprise Fund, the Airport Enterprise Fund, and the East Park Reservoir Fund. The Solid Waste Enterprise is considered to be major fund. The internal service fund is singled out in the Proprietary Fund Financial Statements. Individual fund data for the nonmajor internal service fund is provided in the form of *Combining Statements* elsewhere in this report.

The proprietary funds financial statements can be found on pages 43-47 of this report.

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

The fiduciary funds financial statements can be found on pages 48-49 of this report.

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the Government-Wide and Fund Financial Statements. The notes to the basis financial statements can be found on pages50-85 of this report.

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

The required supplementary information can be found on pages 86-95 of this report.

Combining and Individual Fund Statements and Schedules referred to earlier provide information for nonmajor governmental funds, internal service funds, and fiduciary funds and are presented immediately following the required supplementary information.

Combining and individual fund statements and schedules can be found on pages 96-125 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position
June 30, 2015 and 2014

	Governmental Activities		Business-Type Activities		Total		Variance
	2015	**2014**	**2015**	**2014**	**2015**	**2014**	
Assets:							
Current and Other Assets	52,962,685	49,523,909	1,073,716	1,026,560	54,036,401	50,550,469	6.90%
Capital Assets	51,217,603	50,858,162	100,216	109,086	51,317,819	50,967,248	0.69%
Total Assets	104,180,288	100,382,071	1,173,932	1,135,646	105,354,220	101,517,717	3.78%
Deferred Outflows of Resources	4,461,391	-	95,251	-	4,556,642	-	
Liabilities:							
Current and Other Liabilities	2,485,112	3,075,241	162,277	111,954	2,647,389	3,187,195	-16.94%
Long-Term Liabilities	49,547,815	8,145,967	5,072,051	3,126,721	54,619,866	11,272,688	384.53%
Total Liabilities	52,032,927	11,221,208	5,234,328	3,238,675	57,267,255	14,459,883	296.04%
Deferred Inflows of Resources	7,831,739	-	193,518	-	8,025,257	-	
Net Position:							
Net Investment in Capital Assets	50,277,391	49,402,736	100,216	109,086	50,377,607	49,511,822	1.75%
Restricted	36,114,274	33,752,121	467,341	453,406	36,581,615	34,205,527	6.95%
Unrestricted	(37,614,652)	6,006,006	(4,726,220)	(2,665,521)	(42,340,872)	3,340,485	-1367.51%
Total Net Position	48,777,013	89,160,863	(4,158,663)	(2,103,029)	44,618,350	87,057,834	-48.75%

Analysis of Government-Wide Net Position

As noted earlier, net position may over time serve as a useful indicator of the County's financial position. On June 30, 2015, the County's assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows by $44,618,350, a 48.75% decrease over the prior year.

As shown in the schedule above, at June 30, 2015, the County's total assets are $105,354,220. The total assets held increased by $3,836,503 or 3.78% from the June 30, 2014 balance of $101,517,717. The increase in total assets was due primarily to an increase in cash and investments. Deferred outflows of $4,556,642 primarily represent contributions made by the County during fiscal year 2014-15 after the pension liability measurement date of June 30, 2014.

The County's total liabilities increased by $42,807,372 during the current fiscal year to $57,267,255. The increase resulted from the inclusion of the net pension liability and an increase to the OPEB liability; this increase was partially mitigated by the reduction in loan balances by scheduled principal payments. Deferred inflows of $8,025,257 are attributable to the various components that impact pension changes such as investment change amortization, changes in actuarial assumptions and differences in actual and expected experience.

The County's total net position decreased from the prior year by $42,439,484. Unrestricted net position of the County at June 30, 2015 amounted to negative $(42,340,872). The decrease from the prior year's amount of $3,340,485 reflects the reduction in unrestricted net position by recognition of the net pension liability. A positive unrestricted net position is considered one source that may be used to meet the County's ongoing obligations to citizens and creditors.

The largest positive portion of the County's net position, $50,377,607, is its investment in capital assets (e.g. land, buildings, improvements, equipment, and infrastructure – roads, bridges), which is shown less any related outstanding debt used to acquire those assets. The investment in capital assets increased $865,785 from the prior year's amount of $49,511,822. The County uses these capital assets to provide services to citizens. These assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate those liabilities.

Restricted net position of $36,581,615 represents resources that are subject to external restrictions on how they may be used. The restricted net position increased $2,376,088 from the prior year's amount of $34,205,527.

Pension accounting and reporting, as required by Governmental Accounting Standards Board (GASB) Statements No. 68 and No. 71, have been implemented for the first time in the June 30, 2015 audit. These two GASB statements have a significant impact on the County's total net position as noted above. Additional information on the County's Employee's Retirement Plan can be found in Note 12 on pages 65-71 of this report.

Within the governmental activities, unrestricted net position decreased by $43,620,658 from the prior year. This decrease was attributable to adjustments required by the implementation of GASB 68. The reporting change requires government entities to recognize the unfunded portion of pension liabilities in the financial statements.

The business-type activities unrestricted net position decreased by $2,060,699 from the prior year. The change is related to the implementation of GASB 68 recognition of unfunded pension liabilities.

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

Statement of Activities

June 30, 2015 and 2014

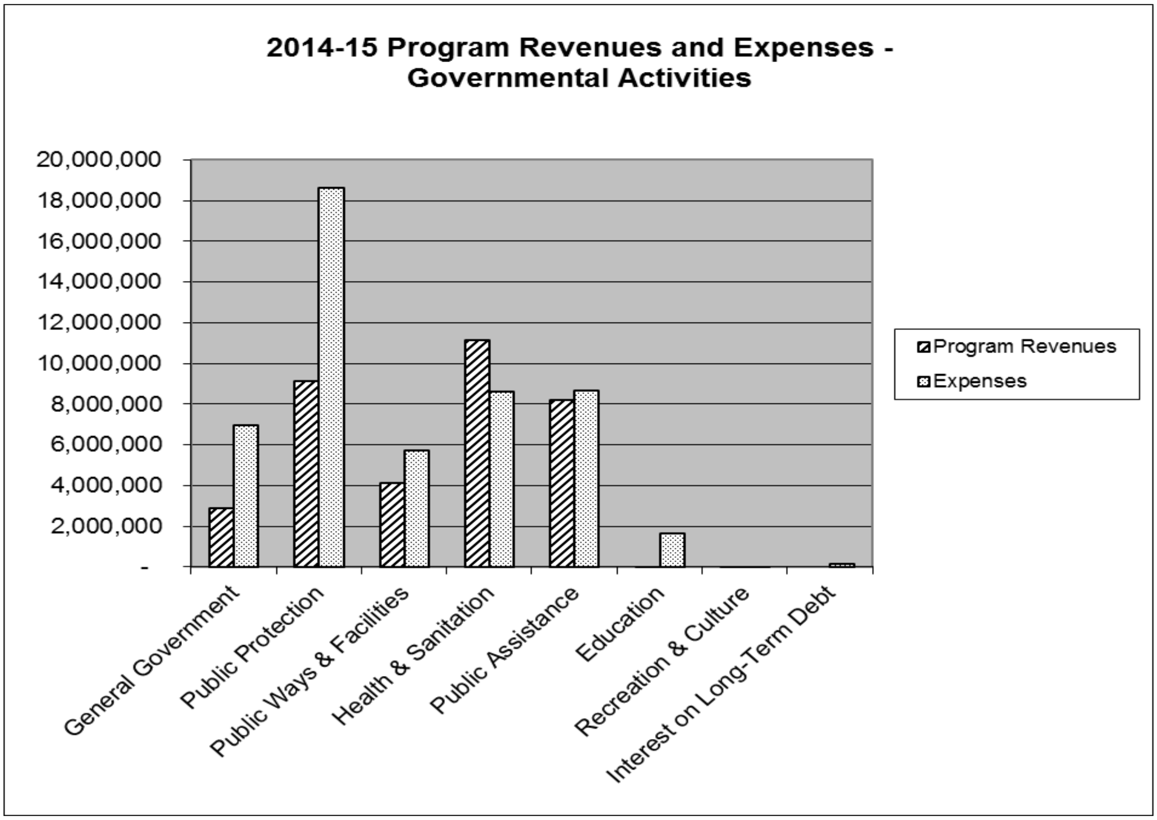
	Governmental Activities		**Business-Type Activities**		**Total**		**Variance**
	2015	**2014**	**2015**	**2014**	**2015**	**2014**	
Revenues:							
Program Revenues:							
Charges for Services	5,148,122	5,360,247	1,776,897	1,590,335	6,925,019	6,950,582	-0.37%
Operating Grants & Contributions	29,139,457	28,794,223	14,453	10,000	29,153,910	28,804,223	1.21%
Capital Grants & Contributions	1,101,281	91,103	-	-	1,101,281	91,103	1108.83%
General Revenues:							
Property Taxes	16,395,612	16,347,034		-	16,395,612	16,347,034	0.30%
Other Taxes	1,958,831	1,839,214	44,402	51,847	2,003,233	1,891,061	5.93%
Tobacco Settlement	112,500	150,000		-	112,500	150,000	-25.00%
Interest & Investment Earnings	412,744	449,734	47,662	52,221	460,406	501,955	-8.28%
Miscellaneous	3,264,317	2,667,704	415,592	396,527	3,679,909	3,064,231	20.09%
Total Revenues	57,532,864	55,699,259	2,299,006	2,100,930	59,831,870	57,800,189	3.52%
Expenses:							
General Government	6,921,987	5,534,668			6,921,987	5,534,668	25.07%
Public Protection	18,614,895	18,877,094			18,614,895	18,877,094	-1.39%
Public Ways & Facilities	5,703,326	5,457,417			5,703,326	5,457,417	4.51%
Health & Sanitation	8,575,809	8,400,576			8,575,809	8,400,576	2.09%
Public Assistance	8,628,572	8,911,348			8,628,572	8,911,348	-3.17%
Education	1,617,349	1,417,889			1,617,349	1,417,889	14.07%
Recreation & Culture	47,489	51,525			47,489	51,525	-7.83%
Interest on Long-Term Debt	128,189	161,442			128,189	161,442	-20.60%
Solid Waste	-	-	2,499,762	1,747,868	2,499,762	1,747,868	43.02%
Airport	-	-	448,463	444,671	448,463	444,671	0.85%
East Park Reservoir	-	-	157,062		157,062	-	
Total Expenses	50,237,616	48,811,959	3,105,287	2,192,539	53,342,903	51,004,498	4.58%
Change in Net Position before Transfers	7,295,248	6,887,300	(806,281)	(91,609)	6,488,967	6,795,691	-4.51%
Transfers	(53,856)	-	53,856	-	-	-	
Change in Net Position	7,241,392	6,887,300	(752,425)	(91,609)	6,488,967	6,795,691	-4.51%
Prior Period Adjustment	246,362	-	-	-	246,362	-	
Cumulative Change in Acctg. Principles	(47,871,604)	-	(1,303,209)	-	(49,174,813)	-	
Net Position - Beginning	89,160,863	82,273,563	(2,103,029)	(2,011,420)	87,057,834	80,262,143	8.47%
Net Position - Ending	48,777,013	89,160,863	(4,158,663)	(2,103,029)	44,618,350	87,057,834	-48.75%

Analysis of the Changes in Government-Wide Net Position

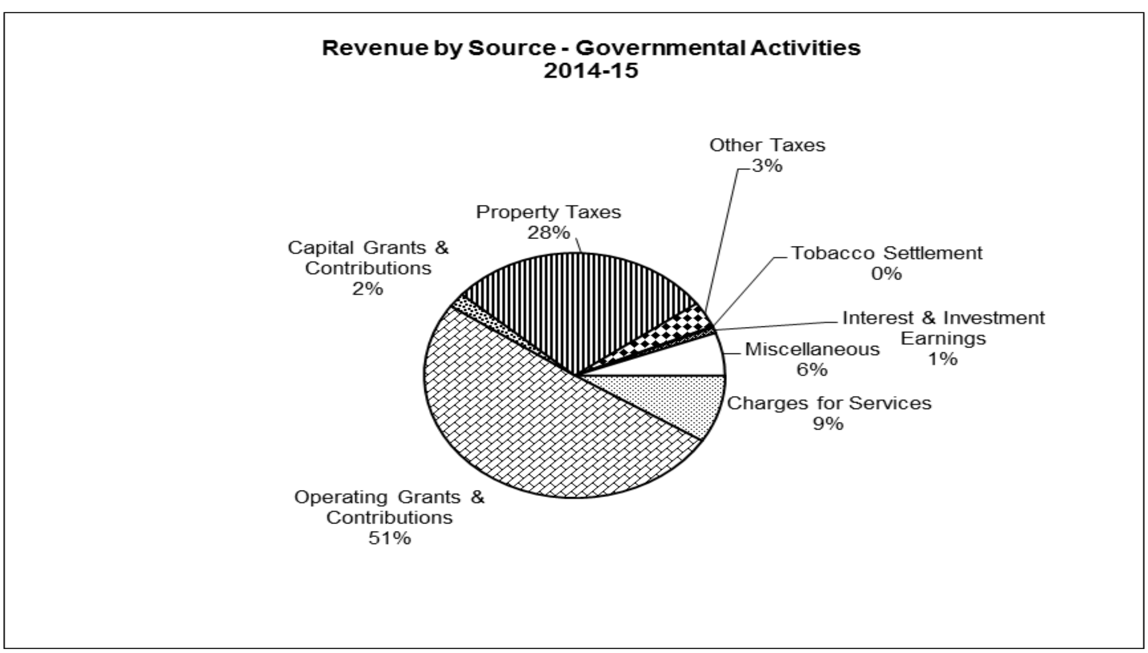
The County’s net position was affected by the implementation of GASB 68, as the total net position decreased by $42,439,484. This accounting standard required the County to record a prior period adjustment to reflect the County’s unfunded pension liability. This adjustment, reduced by a capital asset correction, resulted in the County’s beginning net position being reduced by $48,928,451. Excluding this change, the net position would have increased $6,488,967. The changes are explained below in the governmental activities and business-type activities discussions.

Governmental activities. Governmental activities increased the County's net position by $7,241,392, accounting for 111.6% of the total growth government-wide, excluding the prior period adjustment for GASB 68. Total governmental revenues consist of general revenues and program revenues. General revenues and transfers totaled $22,090,148, an increase of 3.0% compared to the prior year. Program revenues totaled $35,388,860, and increase of 3.2% compared to the prior year.

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



Revenues among Governmental activities totaled $57,532,864 for the year ended 2014-15. The chart below presents the percentage of total revenues by source for Governmental activities:



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

- Charges for Services decreased $212,125, or 3.96%.

- Operating Grants and Contributions increased $345,234, or 1.20%.

- Capital Grants and Contributions increased $1,010,178, or 1108.83%. Migrant Farm Housing was awarded a CDBG grant in excess of $1,000,000 for the replacement of the Migrant Camp sewer system.

- Property Tax revenues increased $48,578, or .30%.

- Other Tax revenue category increased $119,617, or 6.50%.

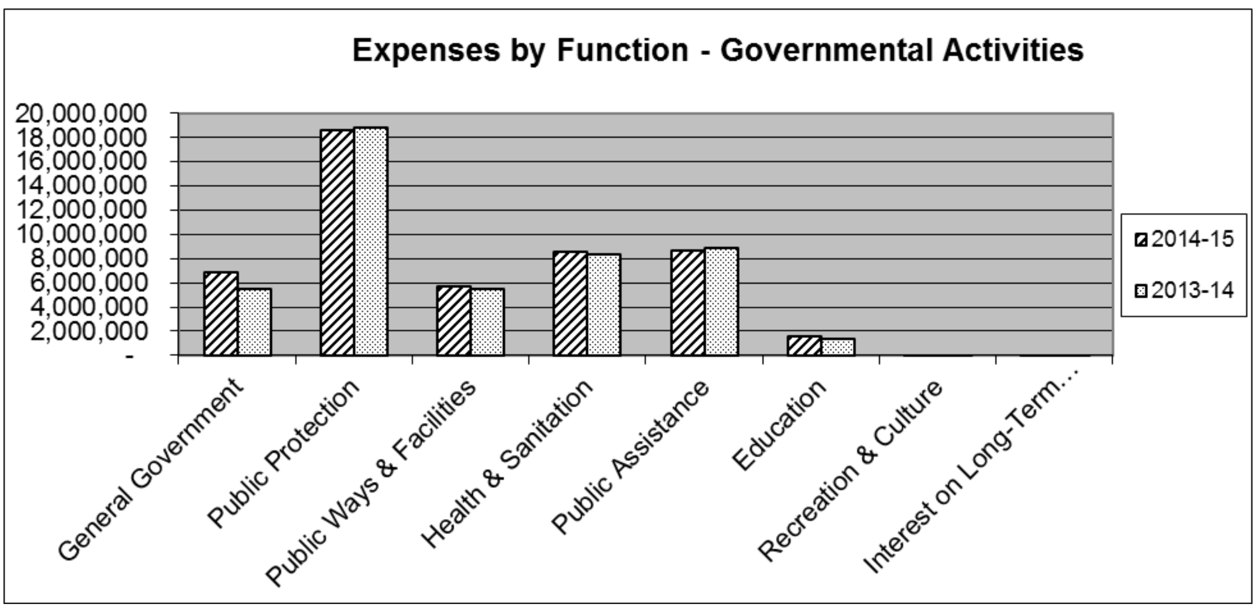
- Tobacco Settlement revenue category decreased $37,500, or 25.00%.

- Interest and Investment Earnings decreased $36,990, or 8.22%. The continued reduction in the Interest and Investment Earnings revenue is due to the low interest rates and the quite high liquidity rates.

- Miscellaneous Revenue increased $596,613, or 22.36%. The majority of the increases in miscellaneous revenue are due to Transfers In, which is the process of transferring funds from one fund to the appropriate fund to reimburse various operations and reallocate special revenues. The largest of the Transfers In can be attributed to welfare programs.

Expenses among Governmental activities for the year ended 2014-15 totaled $50,237,616 in comparison to the year ended 2013-14 which totaled $48,811,959; an overall increase in expenses of 2.9%.

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



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

- The General Government category increased by $1,387,319, or 25.07%. Typical increases on personnel, services and supplies occurred during the Fiscal Year. Increases unique to this Fiscal Year were due to the significant number of new positions in place for the entire Fiscal Year, the evolving CAO (Chief Administrative Officer) office, larger maintenance projects, upgrading of computers and software throughout the County offices, and software for the new accounting system.

- The Public Protection category decreased by $262,199, or 1.39%.

- The Public Ways and Facilities category increased $245,909, or 4.51%.

- The Health and Sanitation category increased by $175,233, or 2.09%.

- The Public Assistance category decreased by $282,776, or 3.17%.

- The Education category increased by $199,460, or 14.07%. The primary cause for the increase in this category was the large increase in overhead costs charged to the County Library.

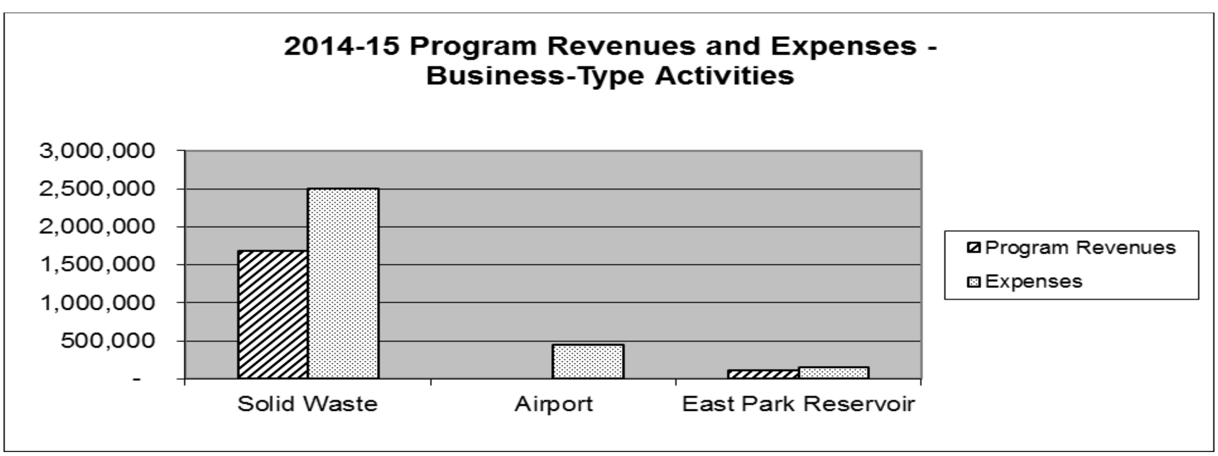
- The Recreation and Culture category decreased by $4,036, or 7.83%. While the East Park Reservoir Fund had expenses of $46,000, the Parks and Recreation Fund had no park grants and associated expenses in 2013-14, creating a net decrease in this category.

- The Interest on Long-Term Debt category decreased by $33,253, or 20.60%. As annual principal payments are made the associated interest expense is decreasing.

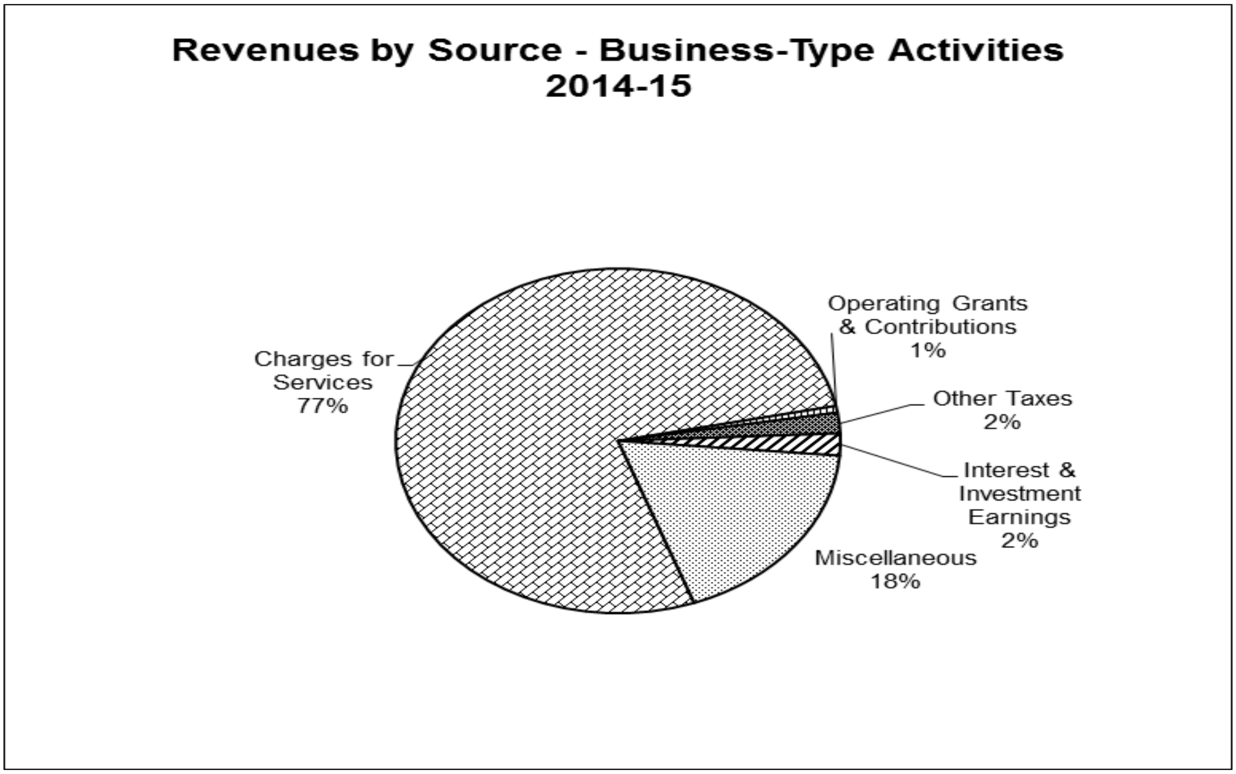
Business-type activities. Business-type activities decreased the County's net position by $752,425 prior to the cumulative effect of implementing GASB 68 which resulted in an additional reduction of $1,303,238. Total business-type activities revenues consist of general revenues and program revenues. General revenues and transfers totaled $561,512; program revenues totaled $1,791,350.

Combined, program revenues and general revenues were insufficient to cover program expenses in all three enterprise funds for the 2014-15 Fiscal Year. The Solid Waste's net position decreased by $741,131. The Airport's net position decreased by $22,156, which was a result of a modest 0.9% increase in expenditures compared to a decrease of 13.8% in combined revenues. The East Park Reservoir's net position increased by $10,862. However, that increase included a $53,856 transfer from the County General Fund for start-up operations.

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



Revenues among Business-type activities totaled $2,299,006 for the year ended 2014-15. The chart below presents the percentage of total revenues by source for Business-type activities:



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

- Charges for Services increased $186,562, or 11.73%. This increase in revenues was due to a significant increase in the Maxwell Transfer Station – Gate Fees for the Solid Waste Enterprise Fund.

- Operating Grants and Contributions revenue category increased $4,453, or 44.53%. Solid Waste Enterprise received additional State grant funds.

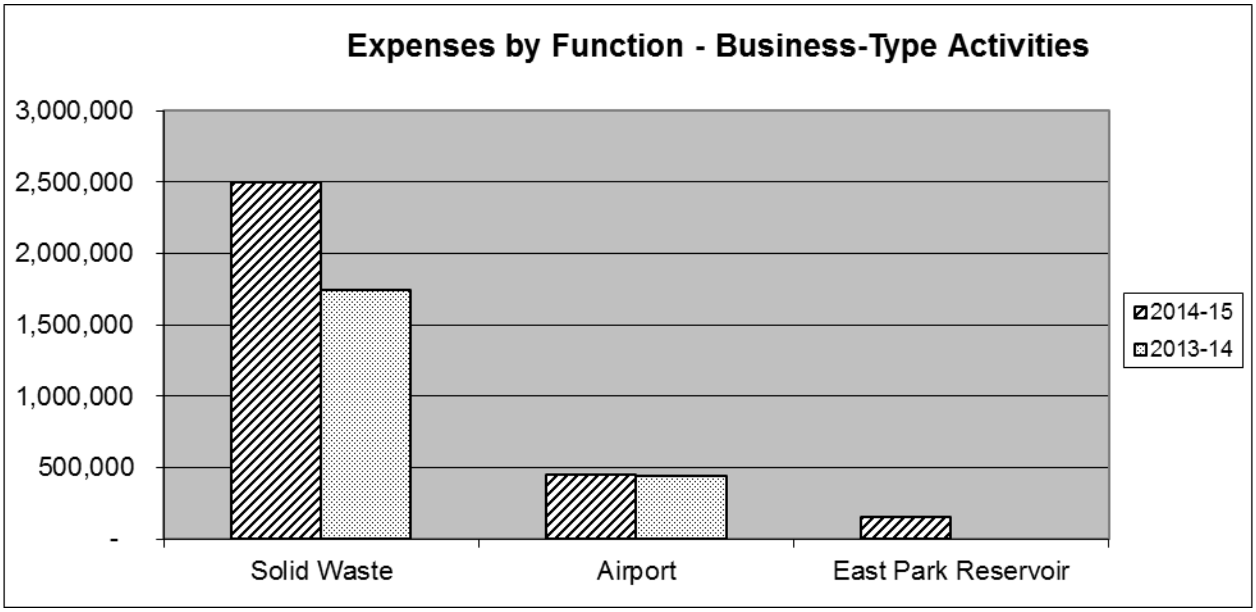
- Other Taxes revenue category decreased $7,445, or 14.36%. This is due to a decrease in Aviation Tax for the Airport Enterprise.

- Interest and Investment Earnings decreased $4,559, or 8.73%. The continued reduction in the Interest and Investment Earnings revenue is due to the low interest rates and the quite high liquidity rates.

- Miscellaneous Revenue increased $19,065, or 4.81%.

Expenses among Business-type activities for the year ended 2014-15 totaled $3,105,287 in comparison to the year ended 2013-14 which totaled $2,192,539.

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



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

- The Solid Waste category increased by $751,894, or 43.02%. The primary cause of the increase was the additional post-closure costs relating to plan updates of cost estimates, using current prices and rates, and the most recent form required by Cal Recycle.

- The Airport category increased by $3,792, or .85%.

- The East Park Reservoir was in its first year of operations as a recreational park facility enterprise. Expenses total $157,062.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

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

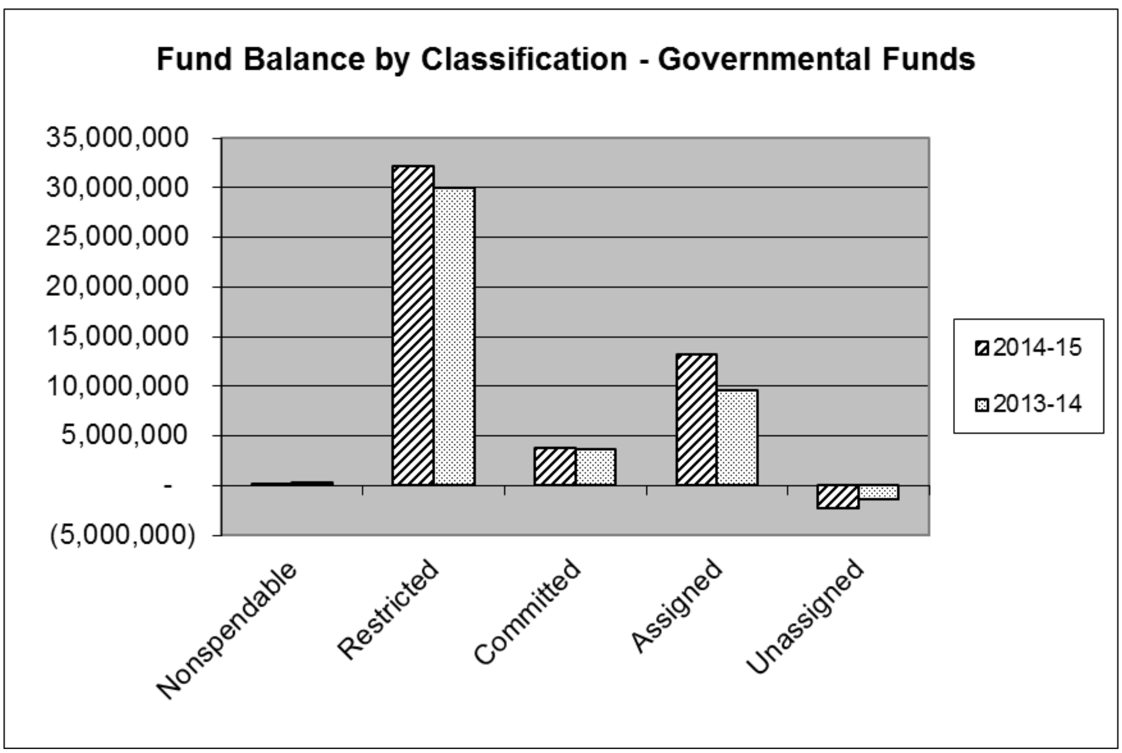
Net Change in Fund Balance
Governmental Funds - Combined
June 30, 2015 and 2014

	2015	2014	Increase/Decrease	
	Amount	Amount	Amount	Variance
Fund Balance - Beginning	41,997,839	40,936,080	1,061,759	2.59%
Revenues	55,401,398	55,639,983	(238,585)	-0.43%
Expenditures	(50,251,124)	(54,807,331)	4,556,207	-8.31%
Other Financing Sources (Uses)	(53,856)	236,000	(289,856)	122.82%
Change in Inventory	(44,660)	(6,893)	(37,767)	547.90%
Fund Balance - Ending	47,049,597	41,997,839	5,051,758	12.03%

	2015		2014		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Fund Balance Detail:						
Nonspendable	207,940	0.44%	237,557	0.57%	(29,617)	-12.47%
Restricted	32,223,471	68.49%	29,932,449	71.27%	2,291,022	7.65%
Committed	3,779,687	8.03%	3,659,302	8.71%	120,385	3.29%
Assigned	13,166,494	27.99%	9,529,519	22.69%	3,636,975	38.17%
Unassigned	(2,327,995)	-4.95%	(1,360,988)	-3.24%	(967,007)	71.05%
Total Fund Balance	47,049,597	100.00%	41,997,839	100.00%	5,051,758	12.03%

At June 30, 2015, the County's governmental funds reported combined fund balances of $47,049,597, an increase of $5,051,758, or 12.0%, in comparison with the prior year. Approximately 31.1% of this total amount, or $14,618,186, constitutes unrestricted fund balance of the General, Special Revenue, and Capital Projects funds, which is available to meet the County's current and future needs. The remainder of the fund balance, $32,431,411, or 68.9%, is either nonspendable or restricted for specific spending.

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

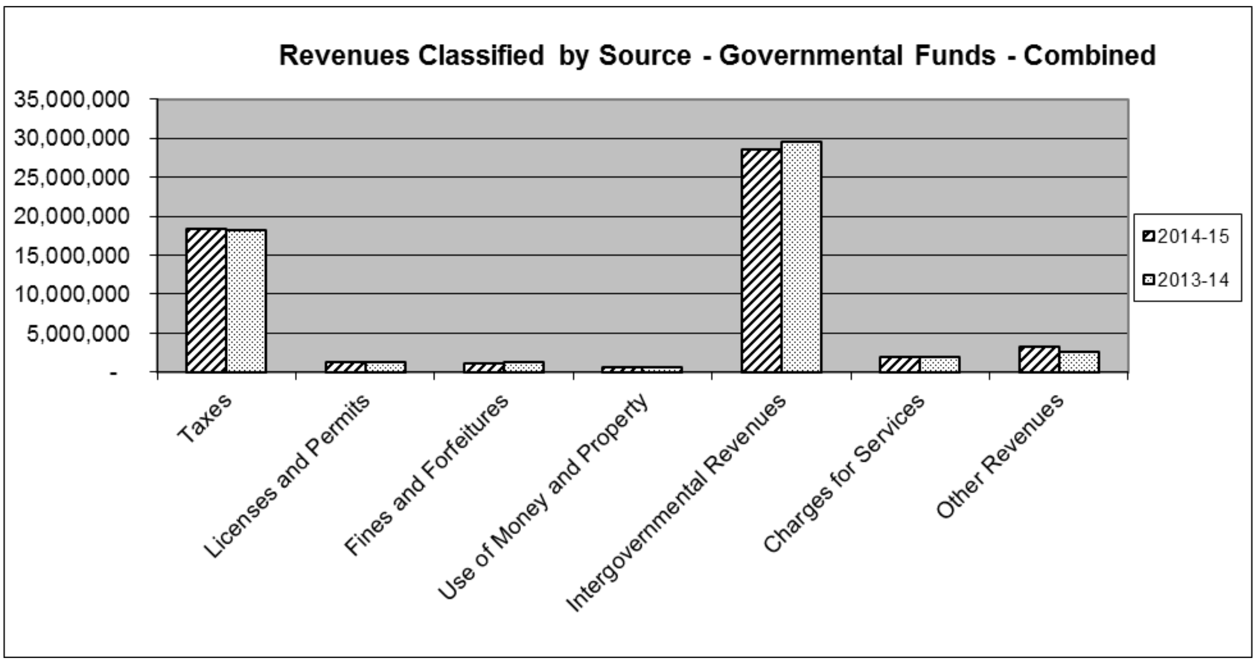


The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year for the governmental funds.

Revenues Classified By Source
Governmental Funds - Combined
June 30, 2015 and 2014

	2015		2014		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Revenue by Source						
Taxes	18,410,905	33.23%	18,224,864	32.76%	186,041	1.02%
Licenses and Permits	1,234,976	2.23%	1,256,864	2.26%	(21,888)	-1.74%
Fines and Forfeitures	1,202,468	2.17%	1,326,783	2.39%	(124,315)	-9.37%
Use of Money and Property	648,309	1.17%	645,547	1.16%	2,762	0.43%
Intergovernmental Revenues	28,620,319	51.66%	29,591,093	53.18%	(970,774)	-3.28%
Charges for Services	2,007,014	3.62%	1,927,128	3.46%	79,886	4.15%
Other Revenues	3,277,407	5.92%	2,667,704	4.79%	609,703	22.85%
Total Revenue	55,401,398	100.00%	55,639,983	100.00%	(238,585)	-0.43%

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

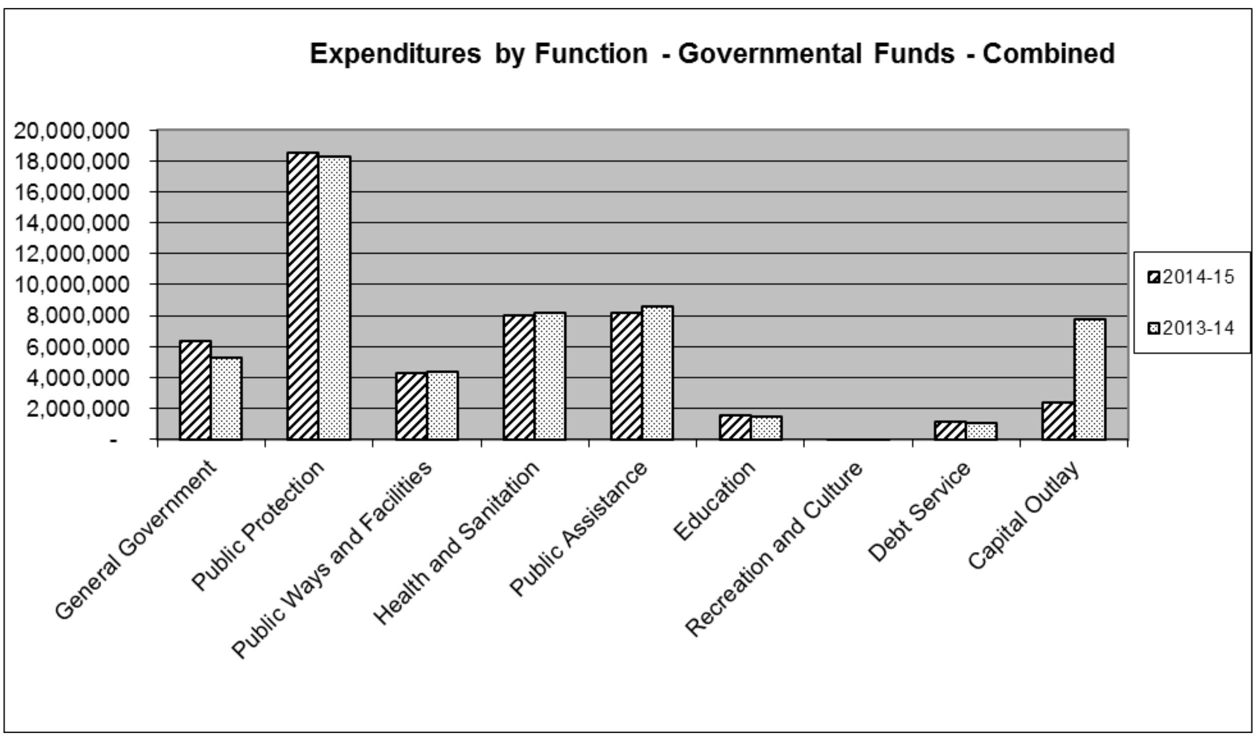


The following table presents the amount of expenditures by function as well as increases or decreases from the prior year for the governmental funds.

Expenditures Classified By Function
Governmental Funds - Combined
June 30, 2015 and 2014

	2015		2014		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Expenditures by Function						
General Government	6,302,100	12.54%	5,259,616	9.60%	1,042,484	19.82%
Public Protection	18,510,294	36.84%	18,283,292	33.36%	227,002	1.24%
Public Ways and Facilities	4,227,578	8.41%	4,322,330	7.89%	(94,752)	-2.19%
Health and Sanitation	8,002,142	15.92%	8,139,309	14.85%	(137,167)	-1.69%
Public Assistance	8,134,174	16.19%	8,591,475	15.67%	(457,301)	-5.32%
Education	1,550,237	3.08%	1,405,807	2.56%	144,430	10.27%
Recreation and Culture	42,928	0.09%	52,149	0.09%	(9,221)	-17.68%
Debt Service	1,114,234	2.22%	1,017,274	1.86%	96,960	9.53%
Capital Outlay	2,367,437	4.71%	7,736,079	14.12%	(5,368,642)	-69.40%
Total Expenditures	50,251,124	100.00%	54,807,331	100.00%	(4,556,207)	-8.31%

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



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

Other Financing Sources (Uses)
Governmental Funds - Combined
June 30, 2015 and 2014

	2015		2014		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Proceeds from Debt	-	0.00%	236,000	100.00%	(236,000)	-100.00%
Transfers In	14,050,636	-26089.27%	16,444,696	6968.09%	(2,394,060)	-14.56%
Transfers Out	(14,104,492)	26189.27%	(16,444,696)	-6968.09%	2,340,204	-14.23%
Total Other Financing Sources (Uses)	(53,856)	100.00%	236,000	100.00%	(289,856)	-122.82%

The General Fund. The General Fund is the primary operating fund of the County. At June 30, 2015, the unrestricted portion of the fund balance was $13,166,494, an increase of $3,720,835 (39.4% increase) in comparison to the prior year balance; while the total fund balance was $14,923,331, an increase of $3,511,173 (30.8% increase) in comparison to the prior fiscal year balance.

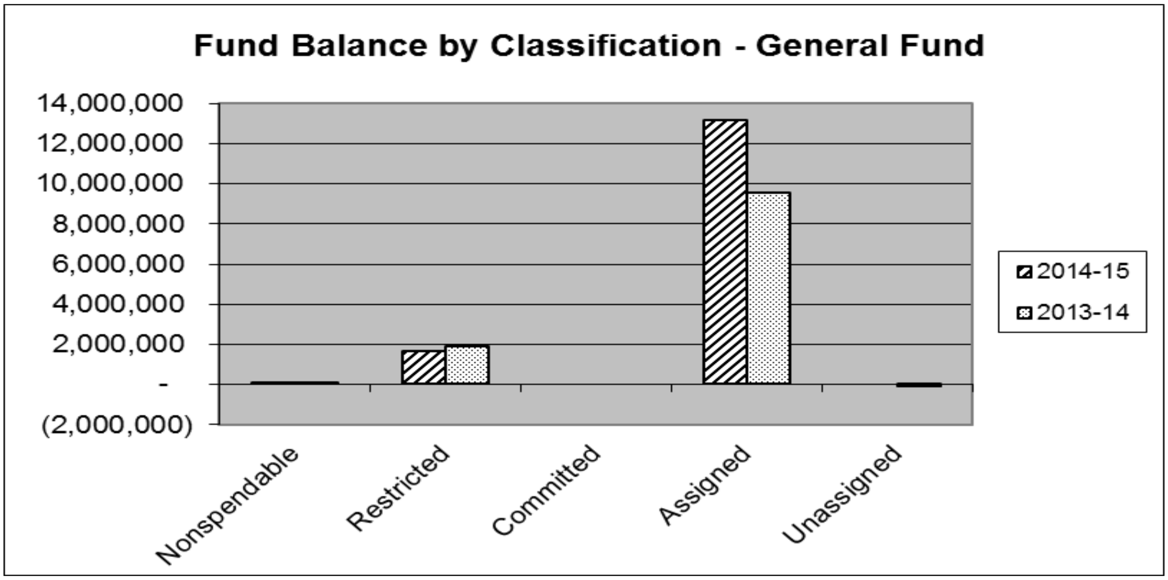
As a measure of the General Fund's liquidity, it may be useful to compare available fund balance and total fund balance to total General Fund expenditures. The unrestricted fund balance represents 56.5% of total General Fund expenditures, while total fund balance represents 64.1% of the total General Fund expenditures. For the prior year, these figures were 41.5% and 50.1%, respectively.

Net Change in Fund Balance
General Fund
June 30, 2015 and 2014

	2015	2014	Increase/Decrease	
	Amount	Amount	Amount	Variance
Fund Balance - Beginning	11,412,158	9,444,915	1,967,243	20.83%
Revenues	26,620,225	25,783,935	836,290	3.24%
Expenditures	(23,287,347)	(22,776,481)	(510,866)	2.24%
Other Financing Sources (Uses)	178,295	(1,040,211)	1,218,506	-117.14%
Fund Balance - Ending	14,923,331	11,412,158	3,511,173	30.77%

	2015		2014		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Fund Balance Detail:						
Nonspendable	91,432	0.61%	77,187	0.68%	14,245	18.46%
Restricted	1,665,405	11.16%	1,889,312	16.56%	(223,907)	-11.85%
Committed	-	0.00%	-	0.00%	-	
Assigned	13,166,494	88.23%	9,529,519	83.49%	3,636,975	38.17%
Unassigned	-	0.00%	(83,860)	-0.73%	83,860	-100.00%
Total Fund Balance	14,923,331	100.00%	11,412,158	100.00%	3,511,173	30.77%

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

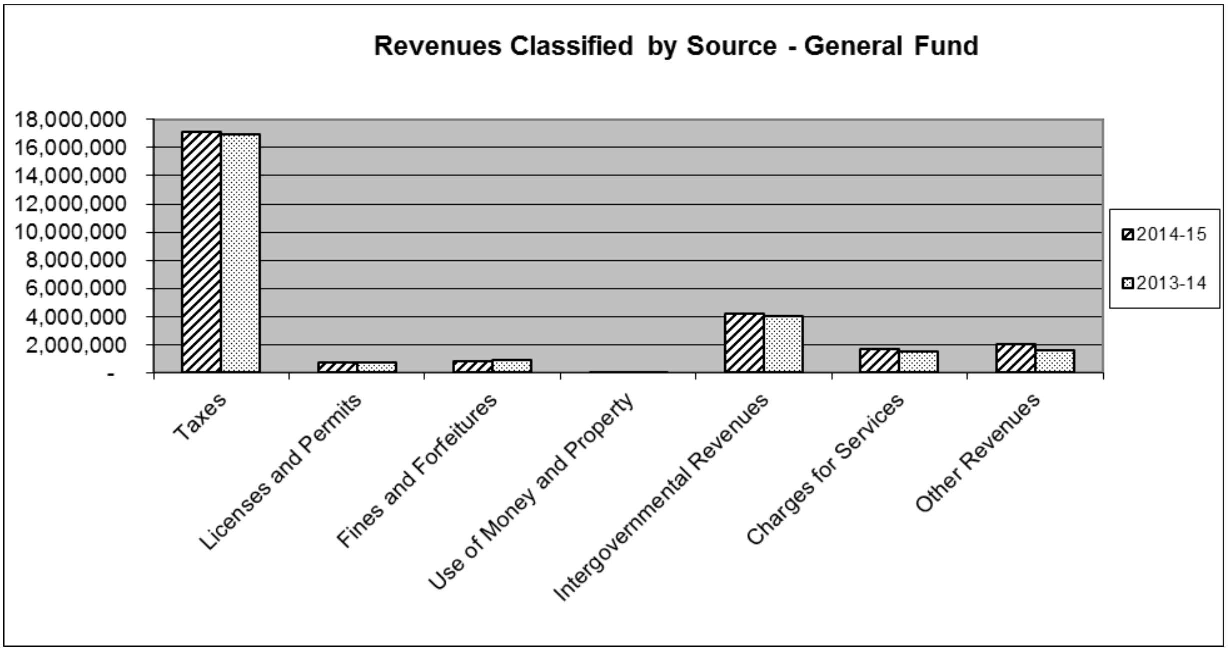


The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year for the General Fund.

Revenues Classified By Source
General Fund
June 30, 2015 and 2014

	2015		2014		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Revenue by Source						
Taxes	17,102,029	64.25%	16,946,195	65.72%	155,834	0.92%
Licenses and Permits	707,770	2.66%	731,559	2.84%	(23,789)	-3.25%
Fines and Forfeitures	802,300	3.01%	874,599	3.39%	(72,299)	-8.27%
Use of Money and Property	133,094	0.50%	123,118	0.48%	9,976	8.10%
Intergovernmental Revenues	4,214,100	15.83%	4,014,090	15.57%	200,010	4.98%
Charges for Services	1,650,785	6.20%	1,499,411	5.81%	151,374	10.10%
Other Revenues	2,010,147	7.55%	1,594,963	6.19%	415,184	26.03%
Total Revenue	26,620,225	100.00%	25,783,935	100.00%	836,290	3.24%

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

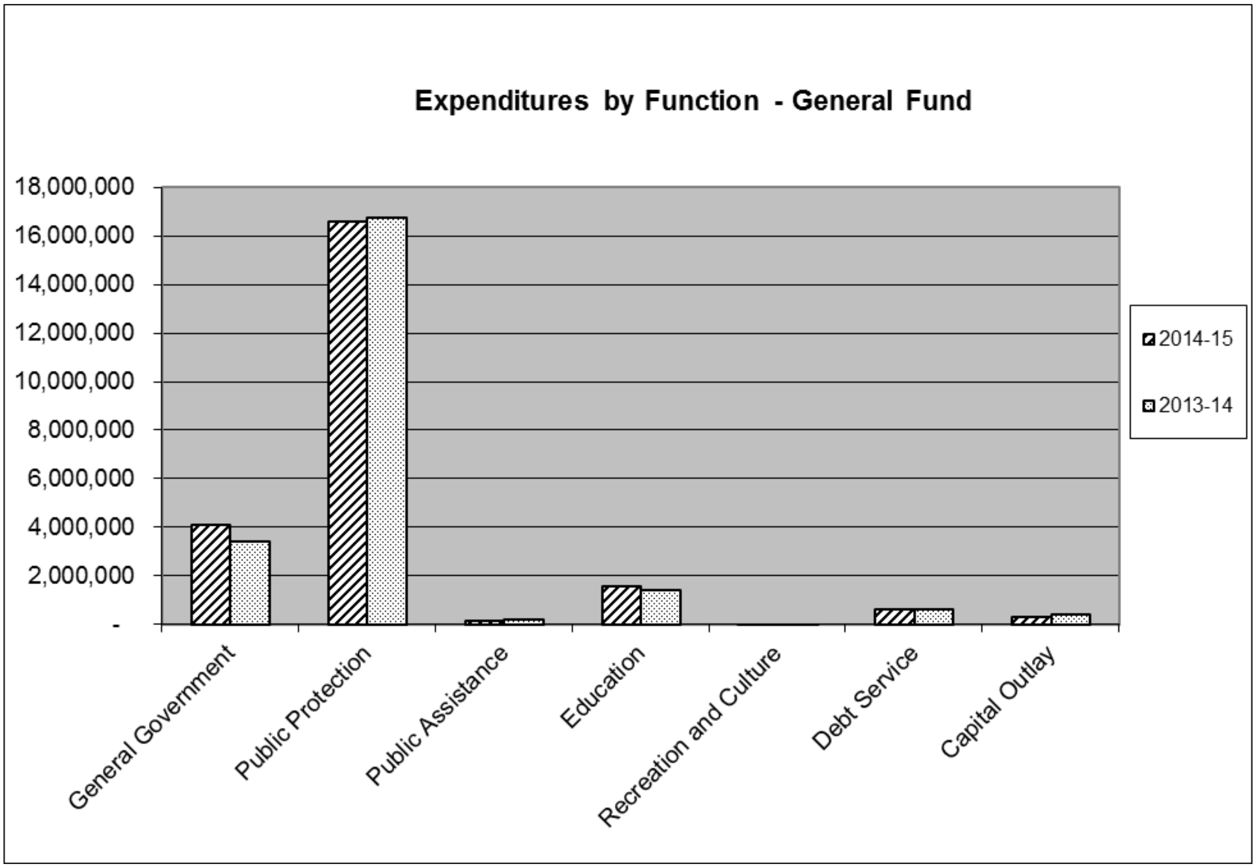


The following table presents the amount of expenditures by function as well as increases or decreases from the prior year for the General Fund.

Expenditures Classified By Function
General Fund
June 30, 2015 and 2014

	2015		**2014**		**Increase/Decrease**	
	Amount	**Percent of Total**	**Amount**	**Percent of Total**	**Amount**	**Variance**
Expenditures by Function						
General Government	4,072,320	17.49%	3,406,551	14.96%	665,769	19.54%
Public Protection	16,590,117	71.24%	16,737,807	73.49%	(147,690)	-0.88%
Public Assistance	124,823	0.54%	194,653	0.85%	(69,830)	-35.87%
Education	1,550,237	6.66%	1,405,807	6.17%	144,430	10.27%
Recreation and Culture	42,313	0.18%	5,907	0.03%	36,406	616.32%
Debt Service	624,557	2.68%	606,121	2.66%	18,436	3.04%
Capital Outlay	282,980	1.21%	419,635	1.84%	(136,655)	-32.57%
Total Expenditures	23,287,347	100.00%	22,776,481	100.00%	510,866	2.24%

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



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

Other Financing Sources (Uses)
General Fund
June 30, 2015 and 2014

	2015		**2014**		**Increase/Decrease**	
	Amount	**Percent of Total**	**Amount**	**Percent of Total**	**Amount**	**Variance**
Transfers In	1,603,994	899.63%	2,299,079	-221.02%	(695,085)	-30.23%
Transfers Out	(1,425,699)	799.63%	(3,339,290)	321.02%	1,913,591	-57.31%
Total Other Financing Sources (Uses)	178,295	100.00%	(1,040,211)	100.00%	1,218,506	-117.14%

Other Major Funds Highlights

The Health and Human Services Fund is used to account for the majority of the Public Health and Social Services programs, including Health, Environmental Health, Ambulance, Children's Services, Welfare, Senior Nutrition Program, and DHHS Administration. The net increase in fund balance is $358,307, or 73.7%.

The Countywide Road District Fund is used to account for revenues and expenditures for the Road District. The net increase in fund balance is $391,427, or 5.1%.

The Migrant Farm Housing Fund is used to account for housing services for migrant farm workers, both camp operations and capital improvements. The net decrease in fund balance is $(1,269,127), or 1275.9%.
The net fund balances for the remaining other governmental funds, which are non-major governmental funds, increased $2,104,638 to a total of $25,616,592, an 8.9% increase.

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

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

Net Change in Fund Net Assets
Enterprise Funds
June 30, 2015 and 2014

	2015	2014	Increase/Decrease	
	Amount	**Amount**	**Amount**	**Variance**
Total Net Assets - Beginning	(2,103,029)	(2,011,420)	(91,609)	4.55%
Operating Revenues	1,776,897	1,590,335	186,562	11.73%
Operating Expenses	(3,105,287)	(2,192,539)	(912,748)	41.63%
Non-Operating Revenues (Expenses)	522,109	510,595	11,514	2.26%
Transfers In (Out)	53,856	-	53,856	-
Prior Period Adjustments	(1,303,209)	-	(1,303,209)	-
Total Net Position - Ending	(4,158,663)	(2,103,029)	(2,055,634)	97.75%

	2015		2014		Increase/Decrease	
	Amount	**Percent of Total**	**Amount**	**Percent of Total**	**Amount**	**Variance**
Net Position Detail:						
Investment in Capital Assets	100,216	-2.41%	109,086	-5.19%	(8,870)	-8.13%
Restricted for Closure Maintenance	467,341	-11.24%	453,406	-21.56%	13,935	3.07%
Unrestricted	(4,726,220)	113.65%	(2,665,521)	126.75%	(2,060,699)	77.31%
Total Net Position	(4,158,663)	100.00%	(2,103,029)	100.00%	(2,055,634)	97.75%

For the fiscal year ending June 30, 2015, unrestricted net position (deficits) of the Solid Waste Enterprise amounted to ($4,919,735), the Airport Enterprise amounted to $216,178, and East Park Reservoir amounted to $(22,663).

The net position remains in a deficit; further, the enterprise funds had a negative change in net position in the amount of $(752,425). Operating revenue increased by 11.7%, while operating expenses increased by 41.6%.

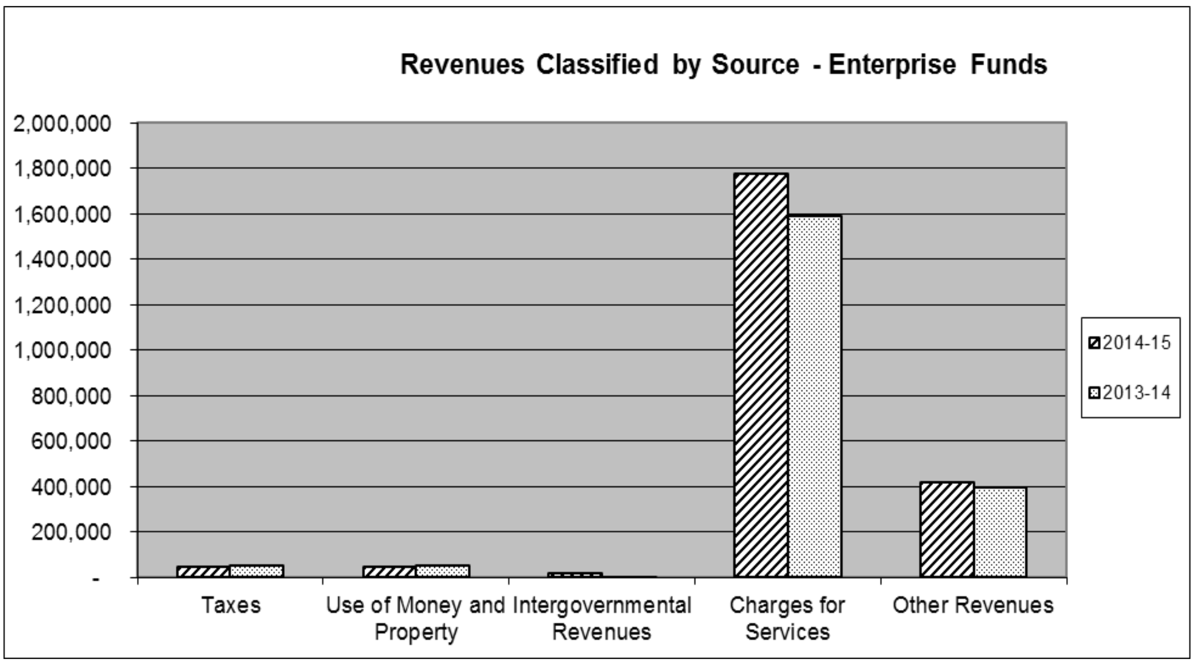
During the 2013-14 fiscal year, Recology Butte Colusa Counties, Inc. entered into a franchise contract modification with Colusa County to provide services for the collection of solid waste, recyclable materials and the operation of the Maxwell Transfer Station. The contract also provided for the elimination of enterprise fund employees from the County, and potential transfer to Recology. 2014-15 was the first full year in which the contract was in place between the County and Recology.

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

Revenues Classified By Source
Enterprise Funds
June 30, 2015 and 2014

	2015		2014		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Revenue by Source						
Taxes	44,402	1.93%	51,847	2.47%	(7,445)	-14.36%
Use of Money and Property	47,662	2.07%	52,221	2.48%	(4,559)	-8.73%
Intergovernmental Revenues	14,453	0.63%	10,000	0.48%	4,453	44.53%
Charges for Services	1,776,897	77.29%	1,590,335	75.70%	186,562	11.73%
Other Revenues	415,592	18.08%	396,527	18.87%	19,065	4.81%
Total Revenue	2,299,006	100.00%	2,100,930	100.00%	198,076	9.43%

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

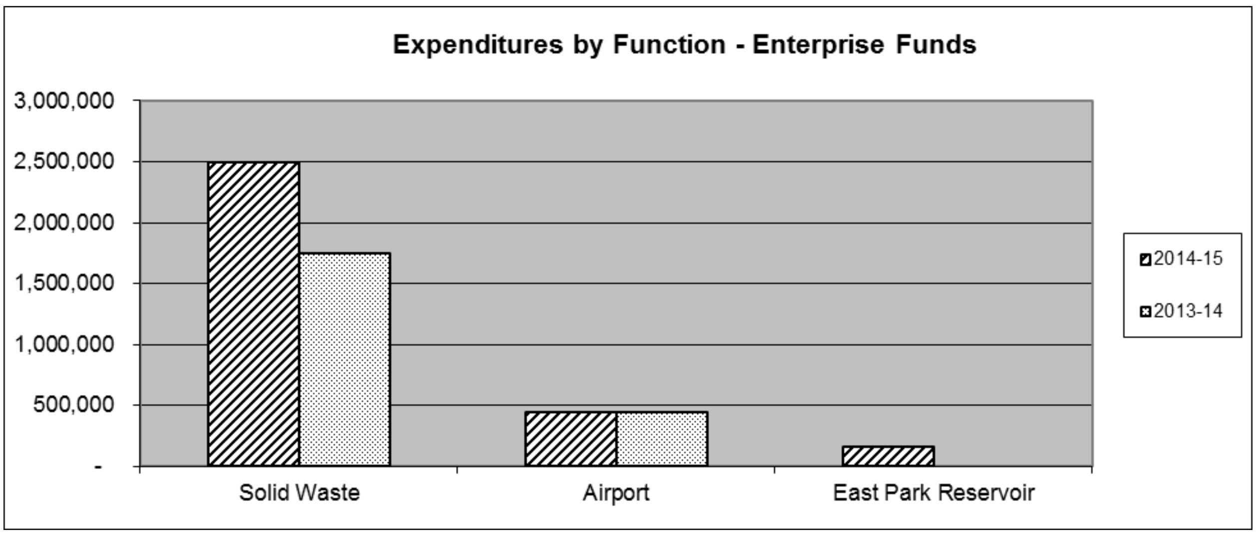


The following table presents the amount of expenditures by function as well as increases or decreases from the prior year for the enterprise funds.

Expenditures Classified by Function
Enterprise Funds
June 30, 2015 and 2014

	2015		2014		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Expenditures Classified by Function						
Solid Waste	2,499,762	80.50%	1,747,868	79.72%	751,894	43.02%
Airport	448,463	14.44%	444,671	20.28%	3,792	0.85%
East Park Reservoir	157,062	5.06%	-	0.00%	157,062	
Total Expenditures	3,105,287	100.00%	2,192,539	100.00%	912,748	41.63%

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



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

Net Change in Fund Net Position
Internal Service Fund
June 30, 2015 and 2014

	2015	2014	Increase/Decrease	
	Amount	Amount	Amount	Variance
Total Net Position - Beginning	1,167,022	965,465	201,557	20.88%
Operating Revenues	1,112,488	1,096,222	16,266	1.48%
Operating Expenses	(1,937,808)	(902,286)	(1,035,522)	114.77%
Non-Operating Revenues (Expenses)	6,865	7,621	(756)	-9.92%
Total Net Position - Ending	348,567	1,167,022	(818,455)	-70.13%

	2015		2014		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Net Position Detail:						
Investment in Capital Assets	-	0.00%	-	0.00%	-	
Unrestricted	348,567	100.00%	1,167,022	100.00%	(818,455)	-70.13%
Total Net Position	348,567	100.00%	1,167,022	100.00%	(818,455)	-70.13%

GENERAL FUND BUDGETARY HIGHLIGHTS

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

Approximately mid-year, each department is asked to review their revenue and expenditure budgets for trends. Adjustments may be recommended where indicated and monitored for the remainder of the year. In addition, starting at mid-year monthly budget status reports for both revenue and appropriations are provided by the County Auditor to the Board of Supervisors. Unless there is an unforeseen and unusual circumstance that causes a budget overrun, a draw on Contingencies is not recommended.

Differences between the original budget and the final amended budget for the General Fund resulted in an $864,679 increase in appropriations. The components of this increase are briefly summarized as follows: $110,786 decrease to general government; $936,217 increase to public protection; $141 increase to public assistance; $37,155 increase to education; $6,111 increase to recreation; $19,652 increase to debt service; $110,232 increase in capital outlay, and $134,043 decrease in contingencies.

At fiscal year-end, actual revenues were higher than the final budget by $1,681,116, or 6.74%, and actual expenditures were under the final budget by $5,452,636, or 18.97%. The net activity, including transfers, increased the General Fund's fund balance by $3,511,173, as opposed to the original budget that would have decreased the fund balance by $3,332,288, or the final budget that would have decreased the fund balance by $3,683,581.

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

County of Colusa's Budgetary Comparison
General, Health & Human Services, Countywide Road District, Migrant Farm Housing Funds
for Fiscal Year Ended June 30, 2015

	Original Budget	Final Budget	Actual Amounts	Net Change Between Original & Final Budget Amount	Variance	Net Change Between Final Budget & Actual Amount	Variance
General Fund:							
Total Revenues	23,985,920	24,939,109	26,620,225	953,189	3.97%	1,681,116	6.74%
Total Expenditures	(27,875,304)	(28,739,983)	(23,287,347)	(864,679)	3.10%	5,452,636	-18.97%
Other Financing Sources (Uses)	557,096	117,293	178,295	(439,803)	-78.95%	61,002	52.01%
Net Change in Fund Balance	(3,332,288)	(3,683,581)	3,511,173	(351,293)	10.54%	7,194,754	-195.32%
Health and Human Services Fund:							
Total Revenues	880,410	880,410	925,553	-	0.00%	45,143	5.13%
Total Expenditures	(8,081,922)	(8,087,272)	(7,132,850)	(5,350)	0.07%	954,422	-11.80%
Other Financing Sources (Uses)	7,201,512	7,206,862	6,565,604	5,350	0.07%	(641,258)	-8.90%
Net Change in Fund Balance	-	-	358,307	-	0.00%	358,307	
Countywide Road District Fund:							
Total Revenues	1,203,900	1,233,186	1,161,098	29,286	2.43%	(72,088)	-5.85%
Total Expenditures	(3,000,000)	(3,000,000)	(769,671)	-	0.00%	2,230,329	-74.34%
Net Change in Fund Balance	(1,796,100)	(1,766,814)	391,427	29,286	1.63%	2,158,241	-122.15%
Migrant Farm Housing Fund:							
Total Revenues	2,046,432	2,046,432	437,611	-	0.00%	(1,608,821)	-78.62%
Total Expenditures	(2,046,432)	(2,046,432)	(1,612,970)	-	0.00%	433,462	-21.18%
Other Financing Sources (Uses)	-	-	(93,768)	-		(93,768)	
Net Change in Fund Balance	-	-	(1,269,127)	-		(1,269,127)	

Additional information on the General Fund and other major funds budget can be found on pages 42-43.

CAPITAL ASSETS

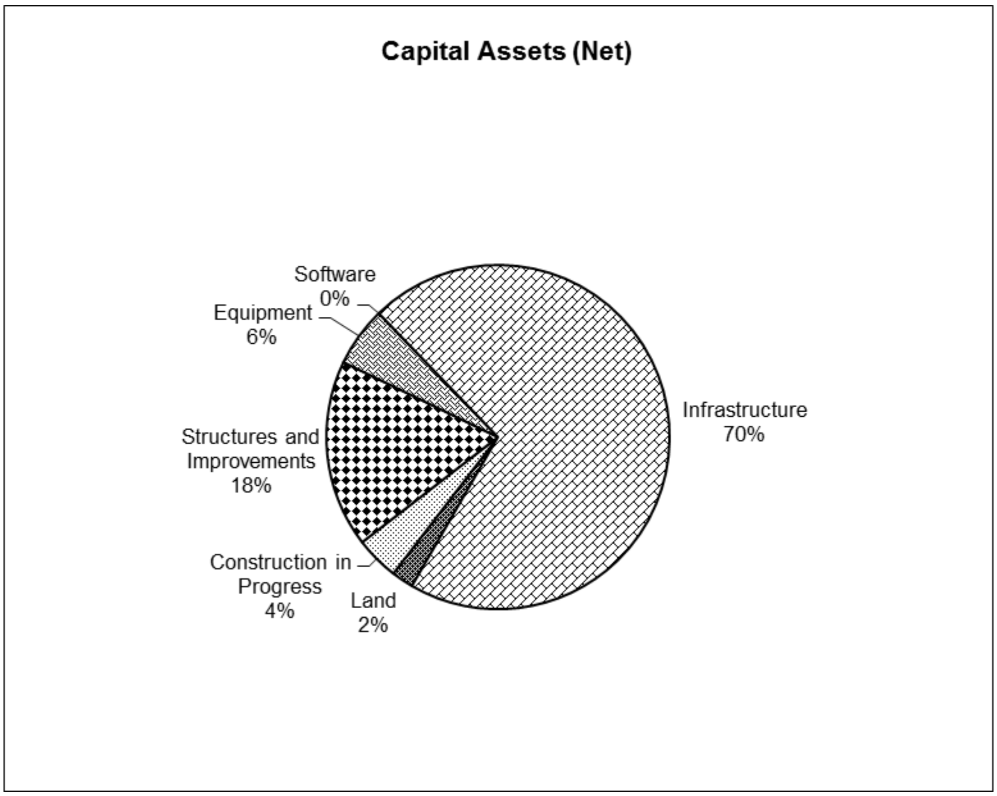
The County's investment in capital assets for its governmental and business-type activities as of June 30, 2015, amounted to $51,317,819 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, structures and improvements, equipment, software, and infrastructure (roads and bridges, etc.).

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

Capital Assets

	Governmental Activities		Business-Type Activities		Total		Variance
	2015	**2014**	**2015**	**2014**	**2015**	**2014**	
Land	1,065,097	663,875	-	-	1,065,097	663,875	60.44%
Construction in Progress	2,099,014	2,271,472	-	-	2,099,014	2,271,472	-7.59%
Structures and Improvements	9,053,894	9,687,859	100,215	107,924	9,154,109	9,795,783	-6.55%
Equipment	2,875,352	2,782,536	1	1,162	2,875,353	2,783,698	3.29%
Software	-	106,772	-	-	-	106,772	-100.00%
Infrastructure	36,124,246	35,345,648	-	-	36,124,246	35,345,648	2.20%
Total Capital Assets (Net)	51,217,603	50,858,162	100,216	109,086	51,317,819	50,967,248	0.69%

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



Additional information on the County's capital assets can be found in Note 4 on page 58-59 of this report.

DEBT ADMINISTRATION

At June 30, 2015, the County had total long-term debt outstanding of $54,619,866 as compared to $11,272,688 in the prior year. The significant increase was due to the implementation of GASB 68; a net pension liability of $54,903,773 was recorded as a restatement of beginning net position. Additions to compensated absences amounted to $1,337,291; closure/post closure amounted to $721,663; and OPEB obligation amounted to $1,446,336. During the year, retirement of debt amounted to $15,061,885.

As previously mentioned, in fiscal year 2014-15, the County implemented a new accounting standard required by the Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" (GASB 68). These standards establish the standards for the measurement and recognition of liabilities, deferred outflows, deferred inflows, and expenses related to pensions. Once this pension liability was added to the County's financials for reporting purposes, it represented 78% of the total long-term debt.

Pursuant to employee negotiations, which became effective January 1, 2010, and January 1, 2014, the County's obligation for compensated absences will theoretically start to decrease.

Starting January 1, 2010, an employee can have no more vacation time on the books than one and one-half times their annual accrual rate. Consequently, once an employee reaches their maximum, they will not earn any additional vacation days until they use some of their vacation days on the books. Further, the County is no longer paying off excess vacation balances as was annually done in the past. The County will still pay off earned vacation days when an employee separates employment with the County. (There are provisions for vacation balances on the books as of December 31, 2009.)

Effective January 1, 2014, the value of each vacation hour included in an employee's pre-2009 vacation account will be calculated at the employee's current hourly rate of pay and will be frozen at that amount.

Previously when an employee left County service they were paid for a portion of their sick days, based on the total number of days they had on the books. Pursuant to negotiations, employees will no longer be paid for any sick leave they earn January 1, 2010, and thereafter. (The old payoff factors still apply to sick leave on the books at December 31, 2009.) There is no limit to the number of sick days an employee can earn; but there is no payoff provision for sick days earned in the future.

The 2008-09 Fiscal Year is the first year the County was required to calculate and disclose our OPEB Obligation (Other Post-Employee Benefits). The County is currently evaluating alternatives for an independent OPEB trustee. It is anticipated the selected trustee and firm will be in place by the end of the 2015-16 fiscal year, which should allow the County to record a higher earning rate and reduce the County's ultimate liability.

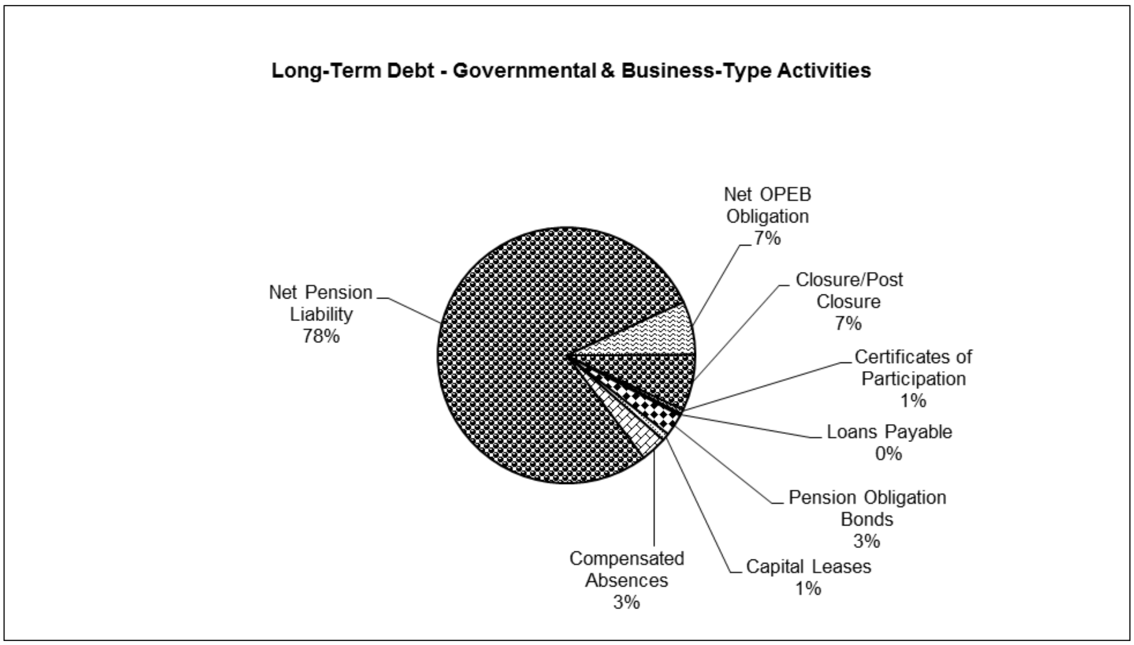
Pursuant to GASB 45, an employer has made an OPEB contribution in relation to the Annual Required Contribution (ARC) if the employer has (1) made payments of benefits directly to or on behalf of a retiree or beneficiary, (2) made premium payments to an insurer, or (3) irrevocably transferred assets to a trust in which plan assets are dedicated to providing benefits to retirees and their beneficiaries. Colusa County has made direct benefit payments, which are considered "pay-as-you-go". In addition, the County has been making annual deposits to an internal trust fund within the County Treasury. As of June 30, 2015, the County has deposited $5,529,514 to reduce the OPEB liability. However, since the funds within the County Treasury are not considered irrevocable, they can not be considered "Plan Assets" for financial reporting purposes and will not reduce the OPEB liability at this time. If the irrevocable trust had been established as of June 30, 2015, the OPEB liability on the financial statements (including the Transit Agency) would have been eliminated.

The following table shows the composition of the County's total outstanding debt for governmental and proprietary funds.

Long-Term Debt

	Governmental Activities		Business-Type Activities		Total		Variance
	2015	**2014**	**2015**	**2014**	**2015**	**2014**	
Certificates of Participation	304,400	445,500	-	-	304,400	445,500	-31.67%
Loans Payable	150,208	378,453	-	-	150,208	378,453	-60.31%
Pension Obligation Bonds	1,502,200	1,966,900	-	-	1,502,200	1,966,900	-23.63%
Capital Leases	504,160	656,160	-	-	504,160	656,160	-23.17%
Compensated Absences	1,805,109	1,764,606	272	-	1,805,381	1,764,606	2.31%
Net Pension Liability	41,627,705	-	1,216,970		42,844,675	-	
Net OPEB Obligation	3,654,033	2,934,348	15,392	8,967	3,669,425	2,943,315	24.67%
Closure/Post Closure	-	-	3,839,417	3,117,754	3,839,417	3,117,754	23.15%
Total Long-Term Debt	49,547,815	8,145,967	5,072,051	3,126,721	54,619,866	11,272,688	384.53%

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



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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The County developed the 2014-15 annual budget based on State budget projections, with careful consideration given to the diminished economic factors, both in the State of California and the County of Colusa. The same conservative approach was used when developing the 2015-16 annual budget.

County administration is watching the State legislature and officials closely, testifying before legislature and committees whenever possible in defense of small counties. We expect the State's financial situation to impact local governments as they attempt to balance their budget, and continue to reassign additional programs to the counties that have been the responsibility of the State in the past. County officials are monitoring their budgets closely and are keeping the Board of Supervisors apprised of any changes in funding sources, changes in service requirements, and delays in State and Federal payments. Conservative budgeting, and extensive analysis of possible revenue/funding sources, has resulted in reserves of $3,500,000, upon the adoption of the 2015-16 budget.
The County is aware of State programs that may be reduced or eliminated; however, in many cases the mandates still exist. The County continues to have serious concerns about the enactment of

AB109 - Parole Reform, the funding shortfalls, and future impacts of a growing population. We are closely monitoring the discussions at the State level and County personnel are lobbying to keep funding in place for small counties. There is still a concern that the Rural Law Enforcement dollars may be further reduced, or eliminated by the State. In the past these revenues have been used to purchase discretionary law enforcement programs and equipment that the County General Fund cannot afford.

The State funded departments of Health and Human Services and Behavioral Health continue to be impacted with funding reductions and the reassignment of some programs from the State to the County level. Regulations have changed that make it more difficult for an individual to qualify for certain services from the State, so it puts an added burden on the County to provide those services; and during this state fiscal crisis, there are more citizens that require benefits from Health and Human Services and Behavioral Health. Further, the Affordable Care Act is dramatically impacting the work load for these two agencies. For the third year in a row DHHS will request to increase their staffing, partially in order to comply with the law.

The State had eliminated Indian Gaming revenue, and it is unknown if these revenues will be distributed in future years. This funding was used to offset impacts caused by the Indian casinos, and the loss of funding has negatively impact the Sheriff's Office, the District Attorney's Office, and the Probation Department, to name a few.

The County is concerned about the potential loss of funding for the Federal Payment-In-Lieu of Taxes (PILT), as this has been discussed for a number of years. If the PILT program is not funded, the County will lose approximately $220,000 in discretionary General Fund revenue.

The current drought conditions throughout the State are of upmost concern to the farming community of Colusa County. Both the Federal and State government have proclaimed a State of Emergency due to the critical drought conditions, as has the County. This winter has had more rainfall than the previous years; however, the County continues to be pro-active in order to protect our valuable resource for our citizens and our future. A Water Management budget unit has been established and staffed with a knowledgeable, experienced individual. The County is also actively leading the charge for the development and construction of the Sites Reservoir. It is extremely difficult to budget for a natural disaster such as a drought. However, the County is cognizant of the negative economic impacts that would result, and accordingly is preparing a conservative budget based on the best information and estimates available at this time.

Since Colusa County is not a high growth area, we have been somewhat protected from the high property tax reductions many counties have experienced in the past years. However, there are still a number of homes that remain low due to Prop 8 reappraisals, and gas well appraisals continue to decline.

The new PG&E power plant was put into operation in December 2010 and has had a positive effect on the County property tax roll. In 2015-16, the PG&E power plant will generate $4,611,757 in property taxes for the General Fund; that amount equals 39% of the total General Fund's current secured, unsecured, and unitary property taxes, excluding supplemental property taxes. The County Board of Supervisors has been fiscally conservative with the use of these new funds, in order to build a reserve and to prepare for contingencies. The Board recognizes the State's fiscal problems; it is the Board's goal to ensure the County weathers the economic downturn, and that needed services are still available for our citizens. Unfortunately, the property taxes generated by the power plant will continue to decline as the fixtures depreciate on an annual basis, so this must be taken into consideration when developing an on-going operations budget.

Making sound business decisions, the County Board of Supervisors is funding the County's OPEB liability annually. A contribution rate has been built into the monthly payroll calculation and funds are being set aside. As soon as a trustee is selected those funds will be moved to an irrevocable trust. It is anticipated that this financial move will reduce the County's outstanding liability. Further, the County has a limited OPEB liability; its only obligation is for a small contribution for retiree health insurance. Eligible employees hired prior to January 1, 2013, receive $252 per month in combination for health insurance and an HRA. Eligible employees hired after December 31, 2012, will receive the minimum PEMHCA (Public Employees' Medical and Hospital Care Act) amount, which is currently $125 per month.

Additional negotiated adjustments to employee salary and benefit plans will reduce the County's on-going future employee expenses. These savings result from reductions in retirement benefits, a move from in-lieu plans to Section 125 cafeteria plans, changes in the vacation and sick leave benefits, etc.

All County employees units are currently in negotiations with County management, as their MOU's expired on December 31, 2015. In addition, 2015-16 will be the first year that the County feels the full impacts of the personnel requests approved in 2014-15; four individuals were reclassified, and a total of 18 new positions were added to the County workforce. Additional personnel changes were made in 2015-16 on a smaller level.

During 2014-15, the County continued to develop and staff the Office of the CAO (Chief Administrative Officer). The County Board Clerks, Personnel, Central Services, Information Technology, and Risk Management staff has been transitioned to the Office of the CAO. The permanent CAO was hired by the County in January 2016, and is anticipated to have a more active role in long-term planning and forecasting.

Additionally, in 2013-14, the County purchased a vacant building near the Courthouse. In 2014-15 the County contracted with an architect to develop different design drawings to determine the best use of the facility, and ultimately the best departments for the move to the facility. The 2015-16 budget includes $400,000 in funds for remodeling, renovation, new equipment and furniture as necessary. The roof has been replaced; reconstruction and remodeling continue. It is anticipated that County staff will move into the facility sometime in 2015.

Although budgets are tight, the County's 2015-16 budget includes an additional $600,000 for the repair and renovation of several County buildings in order to protect the integrity of the facilities, and to obtain the best use of the buildings.

The County is taking advantage of the low interest rates and refinancing outstanding loans when it is beneficial for the County. During 2011-12 the County refinanced the CalPERS Safety Side Fund obligation. The County was paying approximately 7.75% for the Safety Side Fund and was able to refinance the obligation at 3.75%. These savings will directly benefit the County General Fund. At the beginning of 2014-15, the County paid off the Powell Slough Levee loan nearly two years early, reducing the total interest expense. The Budget Committee continues to monitor outstanding loans to determine whether it is beneficial for the County to pay off a loan early, or refinance the loan.

Colusa County routinely has one of the highest unemployment rates in the State, and due to the economy and severe financial conditions it is worse than usual. The General Fund revenue sources most vulnerable to short-term influences and the most difficult to project are consumer/business-driven taxes and fees such as sales tax revenues and permit/service fees associated with agriculture. These circumstances have put an additional burden on the services we provide our citizens and a strain on our resources. We do not expect the State's financial issues to be resolved within the next budget year; we expect the next couple years to be even more difficult as the State continues to "realign" services to the local level. Consequently, we are taking steps and considering these possibilities when adopting our County budget.

The CAO has developed and distributed budget goals, objectives, and guidelines for the preparation of the 2016-17 requested departmental budgets. The County is committed to providing the services needed by our citizens, while maintaining conservative financial management practices to avoid detrimental effects on our financial structure, and the viability of our County.

Request for Information

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

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Basic Financial Statements

- Government-Wide Financial Statements

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COUNTY OF COLUSA
Statement of Net Position
June 30, 2015

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	$ 39,161,973	$ 879,092	$ 40,041,065
Receivables:			
Accounts	116,439	207,643	324,082
Intergovernmental	4,198,599	750	4,199,349
Interest	63,525	1,555	65,080
Taxes	640,913	-	640,913
Prepaid costs	1,866,087	605	1,866,692
Internal balances	16,929	(16,929)	-
Due from other agencies	28,737	-	28,737
Inventory	115,107	-	115,107
Deposits	-	1,000	1,000
Restricted cash and investments	126,072	-	126,072
Loans receivable	6,628,304	-	6,628,304
Capital assets:			
Non-depreciable	3,164,111	-	3,164,111
Depreciable, net	48,053,492	100,216	48,153,708
Total capital assets	51,217,603	100,216	51,317,819
Total Assets	104,180,288	1,173,932	105,354,220
DEFERRED OUTFLOWS OF RESOURCES			
Pension adjustments	4,461,391	95,251	4,556,642
Total Deferred Outflows of Resources	4,461,391	95,251	4,556,642
LIABILITIES			
Accounts payable	990,979	162,277	1,153,256
Interest payable	4,285	-	4,285
Deposits payable	12,915	-	12,915
Unearned revenue	4,797	-	4,797
Accrued claims liability	1,472,136	-	1,472,136
Long-term liabilities:			
Due within one year	996,220	42,836	1,039,056
Due in more than one year	48,551,595	5,029,215	53,580,810
Total Liabilities	52,032,927	5,234,328	57,267,255
DEFERRED INFLOWS OF RESOURCES			
Pension adjustments	7,831,739	193,518	8,025,257
Total Deferred Inflows of Resources	7,831,739	193,518	8,025,257

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

Continued (Page 1 of 2)

COUNTY OF COLUSA
Statement of Net Position
June 30, 2015

	Governmental Activities	Business-Type Activities	Total
NET POSITION			
Net investment in capital assets	50,277,391	100,216	50,377,607
Restricted for:			
General government	8,731,121	-	8,731,121
Public protection	4,797,924	-	4,797,924
Public ways & facilities	12,947,352	-	12,947,352
Health & sanitation	6,143,890	-	6,143,890
Public assistance	3,063,204	-	3,063,204
Education	426,121	-	426,121
Recreation & culture	4,662	-	4,662
Closure maintenance	-	467,341	467,341
Unrestricted	(37,614,652)	(4,726,220)	(42,340,872)
Total Net Position	$ 48,777,013	$ (4,158,663)	$ 44,618,350

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

Continued (Page 2 of 2)

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COUNTY OF COLUSA
Statement of Activities
For the Year Ended June 30, 2015

		Program Revenues		
Functions/Programs:	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
Governmental activities:				
General government	$ 6,921,987	$ 1,053,183	$ 1,807,578	-
Public protection	18,614,895	2,920,335	6,095,763	75,937
Public ways and facilities	5,703,326	175,134	2,916,402	1,025,344
Health and sanitation	8,575,809	509,695	10,587,837	-
Public assistance	8,628,572	487,157	7,709,098	-
Education	1,617,349	1,515	22,164	-
Recreation and culture	47,489	1,103	615	-
Interest on long-term debt	128,189	-	-	-
Total Governmental Activities	50,237,616	5,148,122	29,139,457	1,101,281
Business-type activities:				
Solid waste	2,499,762	1,663,101	14,453	-
Airport	448,463	-	-	-
East park reservoir	157,062	113,796	-	-
Total Business-Type Activities	3,105,287	1,776,897	14,453	-
Total	$ 53,342,903	$ 6,925,019	$ 29,153,910	$ 1,101,281

General revenues:
Taxes:
Property taxes
Sales and use taxes
Franchise taxes
Aviation taxes
Tobacco settlement
Interest and investment earnings
Miscellaneous
Transfers

Total General Revenues

Change in Net Position

Net Position - Beginning

Prior period adjustment
Cumulative effect of change in accounting principle

Net Position - Beginning, Restated

Net Position - Ending

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

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	**Business-Type Activities**	**Total**
$ (4,061,226)	$ -	$ (4,061,226)
(9,522,860)	-	(9,522,860)
(1,586,446)	-	(1,586,446)
2,521,723	-	2,521,723
(432,317)	-	(432,317)
(1,593,670)	-	(1,593,670)
(45,771)	-	(45,771)
(128,189)	-	(128,189)
(14,848,756)	-	(14,848,756)
-	(822,208)	(822,208)
-	(448,463)	(448,463)
-	(43,266)	(43,266)
-	(1,313,937)	(1,313,937)
(14,848,756)	(1,313,937)	(16,162,693)
16,395,612	-	16,395,612
1,397,274	-	1,397,274
561,557	150	561,707
-	44,252	44,252
112,500	-	112,500
412,744	47,662	460,406
3,264,317	415,592	3,679,909
(53,856)	53,856	-
22,090,148	561,512	22,651,660
7,241,392	(752,425)	6,488,967
89,160,863	(2,103,029)	87,057,834
246,362	-	246,362
(47,871,604)	(1,303,209)	(49,174,813)
41,535,621	(3,406,238)	38,129,383
$ 48,777,013	$ (4,158,663)	$ 44,618,350

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Basic Financial Statements

- **Fund Financial Statements**

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COUNTY OF COLUSA
Balance Sheet
Governmental Funds
June 30, 2015

	General Fund	Health and Human Services	Road District	Migrant Farm Housing
ASSETS				
Cash and investments	$14,923,673	$ 150	$ 7,991,702	$ 43,460
Receivables:				
Accounts	22,685	815	-	-
Intergovernmental	625,389	174,918	-	1,390,341
Interest	16,238	-	14,745	-
Taxes	477,321	-	-	-
Prepaid costs	41,219	-	-	-
Due from other funds	68,436	-	-	-
Inventory	4,214	-	-	-
Restricted cash and investments	-	-	-	-
Loans receivable	-	668	-	80
Total Assets	$16,179,175	$ 176,551	$ 8,006,447	$ 1,433,881
LIABILITIES				
Accounts payable	$ 632,734	$ 75,763	$ -	$ 42,927
Interest payable	-	-	-	2,112
Deposits payable	200	-	-	12,715
Due to other funds	-	96,285	-	1,354,384
Unearned revenue	-	-	-	-
Total Liabilities	632,934	172,048	-	1,412,138
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	622,910	132,678	-	1,390,341
Total Deferred Inflows of Resources	622,910	132,678	-	1,390,341
FUND BALANCES				
Nonspendable	91,432	1,150	-	-
Restricted	1,665,405	-	7,717,310	-
Committed	-	-	289,137	-
Assigned	13,166,494	-	-	-
Unassigned	-	(129,325)	-	(1,368,598)
Total Fund Balances (Deficits)	14,923,331	(128,175)	8,006,447	(1,368,598)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$16,179,175	$ 176,551	$ 8,006,447	$ 1,433,881

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

Other Governmental Funds	Total
$16,202,988	$39,161,973
92,939	116,439
2,007,951	4,198,599
32,542	63,525
163,592	640,913
4,165	45,384
2,925,548	2,993,984
110,893	115,107
126,072	126,072
6,627,556	6,628,304
$28,294,246	$54,090,300
$ 239,555	$ 990,979
2,173	4,285
-	12,915
1,497,649	2,948,318
4,797	4,797
1,744,174	3,961,294
933,480	3,079,409
933,480	3,079,409
115,358	207,940
22,840,756	32,223,471
3,490,550	3,779,687
-	13,166,494
(830,072)	(2,327,995)
25,616,592	47,049,597
$28,294,246	$54,090,300

COUNTY OF COLUSA
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position - Governmental Activities
June 30, 2015

Total Fund Balance - Total Governmental Funds	$47,049,597
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds balance sheets.	51,217,603
Other long-term assets are not available to pay for current period expenditures and therefore, are not reported in the funds or are reported as unavailable revenue in the governmental funds.	3,079,409
Deferred outflows of resources related to pensions are not reported in the governmental funds.	4,461,391
Deferred inflows of resources related to pensions are not reported in the governmental funds.	(7,831,739)
Certain liabilities are not due and payable in the current period and therefore, are not reported in the governmental funds.	
Certificates of participation	(304,400)
Loans payable	(150,208)
Pension obligation bonds	(1,502,200)
Capital leases	(504,160)
Compensated absences	(1,805,109)
Net pension liability	(41,627,705)
Net OPEB obligation	(3,654,033)
Internal service funds are used by management to charge the cost of certain activities, such as insurance and equipment maintenance and operations, to individual funds. The assets and liabilities of the internal service funds must be added to the statement of net position.	348,567
Net Position of Governmental Activities	$48,777,013

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

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COUNTY OF COLUSA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2015

	General Fund	Health and Human Services	Road District	Migrant Farm Housing
REVENUES				
Taxes	$17,102,029	$ -	$ 1,090,310	$ -
Licenses and permits	707,770	205,994	-	-
Fines and forfeitures	802,300	-	-	-
Use of money and property	133,094	(228)	55,941	165,440
Intergovernmental revenues	4,214,100	560,618	14,847	241,028
Charges for services	1,650,785	70,451	-	-
Other revenues	2,010,147	88,718	-	31,143
Total Revenues	26,620,225	925,553	1,161,098	437,611
EXPENDITURES				
Current:				
General government	4,072,320	-	-	1,612,970
Public protection	16,590,117	-	-	-
Public ways and facilities	-	-	769,671	-
Health and sanitation	-	2,013,138	-	-
Public assistance	124,823	5,082,006	-	-
Education	1,550,237	-	-	-
Recreation and culture	42,313	-	-	-
Debt service:				
Principal	558,776	-	-	-
Interest and other charges	65,781	-	-	-
Capital outlay	282,980	37,706	-	-
Total Expenditures	23,287,347	7,132,850	769,671	1,612,970
Excess of Revenues Over (Under) Expenditures	3,332,878	(6,207,297)	391,427	(1,175,359)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,603,994	6,567,162	-	124,446
Transfers out	(1,425,699)	(1,558)	-	(218,214)
Total Other Financing Sources (Uses)	178,295	6,565,604	-	(93,768)
Net Change in Fund Balances	3,511,173	358,307	391,427	(1,269,127)
Fund Balances (Deficits) - Beginning	11,412,158	(486,482)	7,615,020	(99,471)
Change in inventory on purchases method	-	-	-	-
Fund Balances (Deficits) - Ending	$14,923,331	$ (128,175)	$ 8,006,447	$ (1,368,598)

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

Other Governmental Funds	Total
$ 218,566	$18,410,905
321,212	1,234,976
400,168	1,202,468
294,062	648,309
23,589,726	28,620,319
285,778	2,007,014
1,147,399	3,277,407
26,256,911	55,401,398
616,810	6,302,100
1,920,177	18,510,294
3,457,907	4,227,578
5,989,004	8,002,142
2,927,345	8,134,174
-	1,550,237
615	42,928
427,269	986,045
62,408	128,189
2,046,751	2,367,437
17,448,286	50,251,124
8,808,625	5,150,274
5,755,034	14,050,636
(12,459,021)	(14,104,492)
(6,703,987)	(53,856)
2,104,638	5,096,418
23,556,614	41,997,839
(44,660)	(44,660)
$25,616,592	$47,049,597

COUNTY OF COLUSA
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, 2015

Net Change in Fund Balances - Total Governmental Funds	$ 5,096,418
Amounts reported for governmental activities in the Statement of Activities are different because:	
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.	
Expenditures for capital outlay	2,367,437
Less current year depreciation	(2,241,268)
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the net cost of the capital assets disposed. There were no significant proceeds from the sale of capital assets.	(13,090)
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Principal retirements	986,045
Some revenues reported in the statement of activities will not be collected for several months after the County's year end and do not provide current financial resources and therefore are not reported as revenues in the governmental funds.	
Change in unavailable revenue	2,137,691
Certain changes in deferred outflows and deferred inflows of resources reported in the statement of of activities relate to long-term liabilities and are not reported in the governmental funds.	
Change in deferred outflows of resources related to pensions	442,455
Change in deferred inflows of resources related to pensions	(7,831,739)
Measurement focus adjustment for inventory reported using the purchases method in the governmental funds and reported using the consumption method in the Statement of Activities.	(44,660)
Some expenses reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.	
Change in compensated absences	(40,507)
Change in net pension liability	7,920,750
Change in net OPEB obligation	(719,685)
Internal service funds are used by management to charge the cost of certain activities, such as insurance and equipment maintenance and operations, to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities.	(818,455)
Change in Net Position of Governmental Activities	$ 7,241,392

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

COUNTY OF COLUSA
Statement of Net Position
Proprietary Funds
June 30, 2015

	Business-Type Activities Enterprise Funds			Governmental Activities
	Solid Waste	Other Enterprise Funds	Totals	Internal Service Funds
ASSETS				
Current Assets:				
Cash and investments	$ 653,499	$ 225,593	$ 879,092	$ -
Receivables:				
Accounts	151,807	55,836	207,643	-
Intergovernmental	750		750	-
Interest	1,123	432	1,555	-
Deposits	-	1,000	1,000	-
Prepaid costs	-	605	605	1,820,703
Total Current Assets	807,179	283,466	1,090,645	1,820,703
Noncurrent Assets:				
Capital assets:				
Depreciable, net	100,216	-	100,216	-
Total Noncurrent Assets	100,216	-	100,216	-
Total Assets	907,395	283,466	1,190,861	1,820,703
DEFERRED OUTFLOWS OF RESOURCES				
Pension adjustments	92,801	2,450	95,251	-
Total Deferred Outflows of Resources	92,801	2,450	95,251	-
LIABILITIES				
Current Liabilities:				
Accounts payable	127,645	34,632	162,277	-
Claims payable	-	-	-	1,472,136
Due to other funds	-	16,929	16,929	-
Compensated absences	-	11	11	-
Closure/postclosure	42,825	-	42,825	-
Total Current Liabilities	170,470	51,572	222,042	1,472,136
Noncurrent Liabilities:				
Compensated absences	-	261	261	-
Closure/postclosure	3,796,592	-	3,796,592	-
Net pension liability	1,185,664	31,306	1,216,970	-
Net OPEB obligation	11,108	4,284	15,392	-
Total Noncurrent Liabilities	4,993,364	35,851	5,029,215	-
Total Liabilities	5,163,834	87,423	5,251,257	1,472,136
DEFERRED INFLOWS OF RESOURCES				
Pension adjustments	188,540	4,978	193,518	-
Total Deferred Inflows of Resources	188,540	4,978	193,518	-

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

Continued (Page 1 of 2)

COUNTY OF COLUSA
Statement of Net Position
Proprietary Funds
June 30, 2015

	Business-Type Activities Enterprise Funds			Governmental Activities
	Solid Waste	Other Enterprise Funds	Totals	Internal Service Funds
NET POSITION				
Investment in capital assets	100,216	-	100,216	-
Restricted for closure maintenance	467,341	-	467,341	-
Unrestricted	(4,919,735)	193,515	(4,726,220)	348,567
Total Net Position (Deficit)	$ (4,352,178)	$ 193,515	$ (4,158,663)	$ 348,567

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

Continued (Page 2 of 2)

COUNTY OF COLUSA
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2015

	Business-Type Activities Enterprise Funds			Governmental Activities
	Solid Waste	Other Enterprise Funds	Totals	Internal Service Funds
OPERATING REVENUES				
Charges for services	$ 1,663,101	$ 113,796	$ 1,776,897	$ 1,112,488
Total Operating Revenues	1,663,101	113,796	1,776,897	1,112,488
OPERATING EXPENSES				
Salaries and benefits	19,987	39,490	59,477	-
Services and supplies	2,472,066	564,874	3,036,940	748,292
Claims expense	-	-	-	1,189,516
Depreciation	7,709	1,161	8,870	-
Total Operating Expenses	2,499,762	605,525	3,105,287	1,937,808
Operating Income (Loss)	(836,661)	(491,729)	(1,328,390)	(825,320)
NON-OPERATING REVENUES (EXPENSES)				
Taxes	150	44,252	44,402	-
Intergovernmental revenue	14,453	-	14,453	-
Interest income	4,711	42,951	47,662	6,865
Other revenues	76,216	339,376	415,592	-
Total Non-Operating Revenues (Expenses)	95,530	426,579	522,109	6,865
Income (Loss) Before Transfers	(741,131)	(65,150)	(806,281)	(818,455)
Transfers in	-	100,098	100,098	-
Transfers out	-	(46,242)	(46,242)	-
Change in Net Position	(741,131)	(11,294)	(752,425)	(818,455)
Total Net Position (Deficits) - Beginning	(2,341,363)	238,334	(2,103,029)	1,167,022
Cumulative effect of change in accounting principle	(1,269,684)	(33,525)	(1,303,209)	-
Total Net Position (Deficits) - Beginning, Restated	(3,611,047)	204,809	(3,406,238)	1,167,022
Total Net Position (Deficits) - Ending	$ (4,352,178)	$ 193,515	$ (4,158,663)	$ 348,567

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

COUNTY OF COLUSA
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2015

	Business-Type Activities Enterprise Funds			Governmental Activities
	Solid Waste	Other Enterprise Funds	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$ 1,637,493	$ 103,533	$ 1,741,026	$ 1,636,357
Payments to suppliers	(1,734,280)	(532,280)	(2,266,560)	(1,643,222)
Payments to employees	(6,127)	(34,625)	(40,752)	-
Net Cash Provided (Used) by Operating Activities	(102,914)	(463,372)	(566,286)	(6,865)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Taxes received	150	44,252	44,402	-
Intergovernmental revenues received	23,703	-	23,703	-
Other revenues received	76,216	339,376	415,592	-
Interfund loans received	-	16,929	16,929	-
Transfers from other funds	-	100,098	100,098	-
Transfers to other funds	-	(46,242)	(46,242)	-
Net Cash Provided (Used) by Noncapital Financing Activities	100,069	454,413	554,482	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	4,273	42,762	47,035	6,865
Net Cash Provided (Used) by Investing Activities	4,273	42,762	47,035	6,865
Net Increase (Decrease) in Cash and Cash Equivalents	1,428	33,803	35,231	-
Balances - Beginning	652,071	191,790	843,861	-
Balances - Ending	$ 653,499	$ 225,593	$ 879,092	$ -

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

Continued (Page 1 of 2)

COUNTY OF COLUSA
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2015

	Business-Type Activities Enterprise Funds			Governmental Activities
	Solid Waste	Other Enterprise Funds	Totals	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	$ (836,661)	$ (491,729)	$ (1,328,390)	$ (825,320)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	7,709	1,161	8,870	-
Decrease (increase) in:				
Accounts receivable	(25,608)	(10,263)	(35,871)	-
Deposits	-	(1,000)	(1,000)	-
Prepaid costs	-	(605)	(605)	523,869
Pension adjustment - deferred outflows of resources	10,601	280	10,881	-
Increase (decrease) in:				
Accounts payable	16,124	34,199	50,323	-
Pension adjustment - deferred inflows of resources	188,540	4,978	193,518	-
Claims payable	-	-	-	294,586
Compensated absences	-	272	272	-
Closure/postclosure costs	721,663	-	721,663	-
Net pension liability	(187,423)	(4,949)	(192,372)	-
Net OPEB obligation	2,141	4,284	6,425	-
Net Cash Provided (Used) by Operating Activities	$ (102,914)	$ (463,372)	$ (566,286)	$ (6,865)

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

Continued (Page 2 of 2)

COUNTY OF COLUSA
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2015

	Investment Trust Funds	Agency Funds
ASSETS		
Cash and investments	$ 47,844,964	$ 379,370
Taxes receivable	-	1,257,989
Total Assets	47,844,964	1,637,359
LIABILITIES		
Due to other funds	-	28,737
Agency obligations	-	1,608,622
Total Liabilities	-	1,637,359
NET POSITION		
Net position held in trust for investment pool participants	47,844,964	-
Total Net Position	$ 47,844,964	$ -

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

COUNTY OF COLUSA
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2015

	Investment Trust Funds
ADDITIONS	
Contributions to investment pool	$115,106,950
Total Additions	115,106,950
DEDUCTIONS	
Distributions from investment pool	100,762,057
Total Deductions	100,762,057
Change in Net Position	14,344,893
Net Position - Beginning	33,500,071
Net Position - Ending	$ 47,844,964

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

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Basic Financial Statements

- Notes to Basic Financial Statements

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NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

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

Blended Component Units

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

Almond Paradise Lighting	Walnut Ranch #2 & #3 Lighting
Thompson Street Lighting	CSA #1 Century Ranch
Cross Creek/Whisper Creek Lighting	CSA #2 Stonyford
Walnut Ranch #1 Lighting	CSA #2 Reserve Stonyford

At June 30, 2015 Walnut Ranch #1 Lighting and Walnut Ranch #2 & #3 Lighting had been annexed into the City of Colusa and were no longer considered blended component units of the County**.**

Discretely Presented Component Units

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Joint Agencies

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

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

B. Basis of Presentation

Government-Wide Financial Statements

The statement of net position and statement of activities display information on all of the nonfiduciary activities of the County and its blended component units. These statements include the financial activities of the overall government, except fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the County. Governmental activities, which are normally supported by taxes and 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 each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and; therefore, are clearly identifiable to a particular function. Certain indirect costs, which cannot be identified and broken down are included in the program expense reported for individual functions and activities. Program revenues include 1) charges paid by the recipients of goods and services offered by the program, 2) operating grants and contributions and 3) capital grants and contributions. Taxes and other items not properly included among program revenues are presented instead as general revenues.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Fund Financial Statements

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

The County reports the following major governmental funds:

- The General fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the County that are not accounted for through other funds. For the County, the General fund includes such activities as general government, public protection, health and sanitation, public assistance, education, and recreation services.

- The Health and Human Services fund is a special revenue fund used to account for revenues and expenditures related to health and human services. Funding comes primarily from state grants.

- The Road District fund is a special revenue fund used to account for revenues and expenditures for the Road District. Funding comes primarily from property taxes.

- The Migrant Farm Housing fund is a special revenue fund used to account for revenues and expenditures for the Migrant Farm Housing. Funding comes primarily from state and federal grants.

The County reports the following major proprietary funds:

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

The County reports the following additional fund types:

- Internal Service funds account for the County's self-insurance program, which provides services to other departments on a cost reimbursement basis.

- The Investment Trust funds account for the assets of legally separate entities that deposit cash with the County Treasurer. The assets of these funds are held in trust for other agencies and are part of the County's external pool. The external investment pool is made up of three separate funds: School Districts, Special Districts Governed by Local Boards and Courts. The County is obligated to disburse monies from these funds on demand.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Fund Financial Statements (Continued)

- Agency funds account for the receipt and disbursement of various taxes, deposits, deductions, and property collected by the County, acting in the capacity of an agent for distribution to other governmental units or other organizations. The agency funds maintained by the County include:

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

C. Basis of Accounting and Measurement Focus

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

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

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

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Non-Current Governmental Assets/Liabilities

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

E. Cash, Cash Equivalents, and Investments

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

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

Participant's equity in the investment pool is determined by the dollar amount of participant deposits, adjusted for withdrawals and distributed investment income. Investment income is determined on an amortized cost basis. Amortized premiums and accreted discounts, accrued interest, and realized gains and losses, net of expenses, are apportioned to pool participants every quarter. This method differs from the fair value method used to value investments in these financial statements, as unrealized gains or losses are not apportioned to pool participants. During the fiscal year ended June 30, 2015, the County Treasurer has not entered into any legally binding guarantees to support the value of participant equity in the investment pool.

Income from pooled investments is allocated to the individual funds or external participants based on the fund or participant's average daily cash balance at quarter end in relation to the total pool investments. Interest income earned in 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.

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

F. Restricted Cash and Investments

Restricted assets in the governmental funds represent cash and investments held in the ABCD fund for Food Stamp Program of $126,072.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Receivables

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

H. Other Assets

Inventory

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

Prepaid Costs

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

I. Loans Receivable

For the purpose of the governmental fund financial statements, special revenue fund expenditures relating to long-term loans receivable arising from mortgage subsidy programs are charged to operations upon funding and the loans receivable are recorded. The balance of the long-term receivable includes loans that may be forgiven if certain terms and conditions of the loans are met. The County reported $6,628,304 in loans receivable as of June 30, 2015.

J. Capital Assets

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

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

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Capital Assets (Continued)

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

K. Property Tax

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

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

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

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

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

The County is legally required to maintain a minimum balance of 1 percent of the annual taxes levied on properties participating in the Teeter Plan. The balance in the TLRF was $293,680 at June 30, 2015. 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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Interfund Transactions

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

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

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

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

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

M. Unearned Revenue

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

N. Compensated Absences

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

O. Pensions

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Deferred Outflows/Inflows of Resources

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

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

Q. 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.

R. Implementation of Governmental Accounting Standards Board Statements (GASB)

The following Governmental Accounting Standards Board (GASB) Statements have been implemented, if applicable, in the current financial statements.

Statement No. 68, Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27. This statement improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities.

Statement No. 69, Government Combinations and Disposals of Government Operations. This statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations.

Statement No. 71, Pension Transition for Contributions made Subsequent to the Measurement Date - an Amendment of GASB Statement No. 68. This statement addresses an issue regarding application of the transition provisions of Statement No. 68.

NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Restatement of Fund Balance/Net Position

Adjustments resulting from errors or a change to comply with provisions of the accounting standards are treated as adjustments to prior periods. Accordingly, the County reports these changes as restatements of beginning fund balance/net position. During the current year, adjustments were required to correct a prior year understatement of capital assets and to reflect the prior period costs related to implementing the net pension liability as required by GASB Statement No. 68.

The impact of the restatements on the net position on the governmental activities financial statements as previously reported is presented below:

	Governmental Activities	Business-Type Activities
Net Position, June 30, 2014, as previously reported	$ 89,160,863	($ 2,103,029)
Adjustment associated with:		
Correction of capital assets	246,362	-
Net pension asset adjustment	(2,342,089)	-
Net pension liability adjustment	(45,529,515)	(1,303,209)
Total Adjustments	(47,625,242)	(1,303,209)
Net Position, July 1, 2014, as restated	$ 41,535,621	($ 3,406,238)

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

	Solid Waste	Other Enterprise Funds
Net Position, June 30, 2014, as previously reported	($ 2,341,363)	$ 238,334
Adjustment associated with:		
Net pension liability adjustment	(1,269,684)	(33,525)
Total Adjustments	(1,269,684)	(33,525)
Net Position, July 1, 2014, as restated	($ 3,611,047)	$ 204,809

B. Deficit Fund Balance/Net Position

The following major special revenue funds had deficit fund balances. These deficits are the result of timing differences for revenue accruals.

Health and Human Services fund	$ 128,175
Migrant Farm Housing	1,368,598

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

Solid Waste fund	$ 4,352,178

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

B. Deficit Fund Balance/Net Position (Continued)

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

Welfare Administration - Cash fund	$	192,629
Tobacco Settlement		39,706
Hospital Preparedness Program fund		49,800
Bioterrorism Grant fund		21,446
CSA #1 Century Ranch fund		81,092
CSA #2 Stonyford		392,875
Carl Moyer Grant fund		52,524

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

East Park Reservoir fund	$	22,663

C. Rebatable Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. At June 30, 2015, the County does not expect to incur a liability.

NOTE 3: CASH AND INVESTMENTS

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

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

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

The County sponsored investment pool includes both internal and external participants. The portion of the pool attributable to external pool participants, which are considered involuntary participants, are included in the primary government as an Investment Trust Fund which does not have separate financial reports. The State of California statutes require certain special districts and other governmental entities to maintain their cash surplus with the County Treasurer. The investments of involuntary participants in the investment pool totaled $47,844,964 at June 30, 2015.

A. Financial Statement Presentation

As of June 30, 2015, the County's cash and investments are reported in the financial statements as follows:

Primary government	$ 40,167,137
Investment trust funds	47,844,964
Agency funds	379,370
Total Cash	$ 88,391,471

As of June 30, 2015, the County's cash and investments consisted of the following:

Cash:	
Cash on hand	$ 169,717
Deposits in Treasurer's Pool (less outstanding warrants)	27,932,932
Total Cash	28,102,649
Investments:	
In Treasurer's Pool	60,288,822
Total Investments	60,288,822
Total Cash and Investments	$ 88,391,471

B. Cash

At year end, the carrying amount of the County's cash deposits (including amount in checking accounts and money market accounts) was $27,932,932 and the bank balance was $28,022,952. The difference between the bank balance and the carrying amount represents outstanding warrants and deposits in transit. In addition, the County had cash on hand of $169,717.

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

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

C. Investments

Pursuant to Section 53646 of the Government Code, the County prepares an investment policy annually and presents it to the Board of Supervisors for review and approval.

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

Local Agency Bonds
United State Treasury Notes, Bonds, Bills, or Certificates of Indebtedness
California State Registered Warrants, Treasury Notes, and Bonds
Local Agency Obligations
Securities of the Federal Government or its Agencies
Banker's Acceptances
Commercial Paper
Negotiable Certificates of Deposit
Repurchase Agreements
Reverse Repurchase Agreements
Medium Term Corporate Notes
Mutual Funds
Investments Permitted by Provision in Debt Agreements
Asset Secured Indebtedness
Collateralized Mortgage Obligations
Contracted Non-Negotiable Time Deposits
Local Agency Investment Fund

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

As of June 30, 2015, the County had the following investments:

		Maturities				Weighted
Investment Type	Interest Rates	0-1 year	1-5 years	Over 5 years	Fair Value	Average Maturity (Years)
Government Agencies	2.85-3.14%	$ -	$ -	$ 7,605,617	$ 7,605,617	10.67
Municipal Bonds	2.75-6.65%	-	2,047,570	14,624,108	16,671,678	6.38
LAIF	Variable	36,011,527	-	-	36,011,527	-
Total Pooled Investments		36,011,527	2,047,570	22,229,725	60,288,822	1.76
Total Investments		$ 36,011,527	$ 2,014,570	$22,229,725	$ 60,288,822	1.76

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

C. Investments (Continued)

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

Investment Type	Minimum Legal Rating	Standard & Poor's Rating	Moody's Rating	% of Portfolio
Government Agencies	N/A	AAA	AA+	10.65%
Government Agencies	N/A	AAA	Aaa	1.97%
Municipal Bonds	N/A	AAA	Aaa	27.65%
LAIF	N/A	Unrated	Unrated	59.73%
Total				100.00%

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

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer of securities. When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. The County's investment policy contains limitations on the amount that can be invested in any one issuer. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) at June 30, 2015, that represent 5 percent or more of total County investments are as follows:

Investment Type	Amount Invested	Percentage of Investments
Federal Home Loan Bank	$ 4,940,920	8.20%
California State General Obligation	13,461,610	22.33%

D. Investment in External Investment Pools

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 and is managed by the Treasurer of the State of California. The Local Investment Advisory Board (LAIF Board) has oversight responsibility for LAIF. The LAIF Board consists of five members as designated by State statute. Investments in LAIF are available on demand and are stated at amortized cost, which approximates fair value. The fair value of the County's position in the pool is the same as the value of the pooled shares. At June 30, 2015 the County's investment position in LAIF was $36,011,522. The total amount invested by all public agencies in LAIF on that day was $69,641,162,418. Of that amount, 97.92% is invested in non-derivative financial products and 2.08% in structured notes and asset-backed securities.

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

E. County Investment Pool Condensed Financial Information

The following are condensed statements of net position and changes in net position for the Treasurer's Pool at June 30, 2015:

	Internal Participants	External Participants	Total Pool
Statement of Net Position			
Cash on hand	$ 169,717	$ -	$ 169,717
Deposits (less outstanding warrants)	27,932,932	-	27,932,932
Investments	12,443,858	47,844,964	60,288,822
Net Position at June 30, 2015	$ 40,546,507	$ 47,844,964	$ 88,391,471
Statement of Changes in Net Position			
Net position at July 1, 2014	$ 36,619,207	$ 33,500,071	$ 70,119,278
Net changes in investments by pool participants	3,927,300	14,344,893	18,272,193
Net Position at June 30, 2015	$ 40,546,507	$ 47,844,964	$ 88,391,471

NOTE 4: CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2015, was as follows:

	Balance July 1, 2014	Additions	Retirements	Transfers/ Adjustments	Balance June 30, 2015
Governmental Activities					
Capital Assets, Not Being Depreciated:					
Land	$ 663,875	$ 401,222	$ -	$ -	$ 1,065,097
Construction in progress	2,271,472	1,562,660	-	(1,735,118)	2,099,014
Total Capital Assets, Not Being Depreciated	2,935,347	1,963,882	-	(1,735,118)	3,164,111
Capital Assets, Being Depreciated:					
Structures and improvements	22,009,549	-	-	-	22,009,549
Equipment	9,695,958	403,555	(270,520)	261,343	10,090,336
Software	339,385	-	-	-	339,385
Infrastructure	46,091,450	-	-	1,735,118	47,826,568
Total Capital Assets, Being Depreciated	78,136,342	403,555	(270,520)	1,996,461	80,265,838
Less Accumulated Depreciation For:					
Structures and improvements	(12,321,690)	(633,965)	-	-	(12,955,655)
Equipment	(6,913,422)	(544,011)	257,430	(14,981)	(7,214,984)
Software	(232,613)	(106,772)	-	-	(339,385)
Infrastructure	(10,745,802)	(956,520)	-	-	(11,702,322)
Total Accumulated Depreciation	(30,213,527)	(2,241,268)	257,430	(14,981)	(32,212,346)
Total Capital Assets, Being Depreciated, Net	47,922,815	(1,837,713)	(13,090)	1,981,480	48,053,492
Governmental Activities Capital Assets, Net	$ 50,858,162	$ 126,169	($ 13,090)	$ 246,362	$ 51,217,603

NOTE 4: CAPITAL ASSETS (CONTINUED)

Capital assets activity for the year ended June 30, 2015, was as follows: (Continued)

	Balance July 1, 2014	Additions	Retirements	Transfers/ Adjustments	Balance June 30, 2015
Business-Type Activities					
Capital Assets, Being Depreciated:					
Structures and improvements	$ 295,857	$ -	$ -	$ -	$ 295,857
Equipment	72,918	-	(6,901)	16,934	82,951
Total Capital Assets, Being Depreciated	368,775	-	(6,901)	16,934	378,808
Less Accumulated Depreciation For:					
Structures and improvements	(187,933)	(7,709)	-	-	(195,642)
Equipment	(71,756)	(1,161)	6,901	(16,934)	(82,950)
Total Accumulated Depreciation	(259,689)	(8,870)	6,901	(16,934)	(278,592)
Total Capital Assets, Being Depreciated, Net	109,086	(8,870)	-	-	100,216
Business-Type Activities Capital Assets, Net	$ 109,086	($ 8,870)	$ -	$ -	$ 100,216

Depreciation

Depreciation expense was charged to governmental functions as follows:

General government	$ 240,885
Public protection	457,951
Health and sanitation	145,714
Public assistance	252,286
Education	8,346
Public ways and facilities	1,136,086
Total Depreciation Expense - Governmental Functions	$ 2,241,268

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

Solid Waste	$ 7,709
Airport	1,161
Total Depreciation Expense – Business-Type Functions	$ 8,870

Construction in Progress

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

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2015

NOTE 5: INTERFUND TRANSACTIONS

Due To/From Other Funds

During the course of operations, transactions occur between funds to account for goods received or services rendered. These receivables and payables are classified as due from or due to other funds. In addition, when funds overdraw their share of pooled cash, the receivables and payables are also classified as due from or due to other funds. The following are due from and due to balances as of June 30, 2015:

	Due from Other Funds	Due to Other Funds
General fund	$ 68,436	$ -
Health and Human Services	-	96,285
Migrant Farm Housing	-	1,354,384
Nonmajor Governmental funds	2,925,548	1,497,649
Nonmajor Enterprise funds	-	16,929
Agency Funds	-	28,737
Total	$ 2,993,984	$ 2,993,984

Transfers

Transfers are indicative of funding for capital projects, lease payments or debt service, reimbursement of various County operations and re-allocations of special revenues. The following are the interfund transfer balances as of June 30, 2015:

	Transfer In	Transfer Out
General fund	$ 1,603,994	$ 1,425,699
Health and Human Services	6,567,162	1,558
Migrant Farm Housing	124,446	218,214
Nonmajor Governmental funds	5,755,034	12,459,021
Nonmajor Enterprise funds	100,098	46,242
Total	$ 14,150,734	$ 14,150,734

NOTE 6: UNEARNED/UNAVAILABLE REVENUE

At June 30, 2015, components of unearned and unavailable revenues were as follows:

	Unearned	Unavailable	Total
General Fund			
State, Federal and other agency grant revenue receivable	$ -	$ 622,910	$ 622,910
Health and Human Services			
State, Federal and other agency grant revenue receivable	-	132,678	132,678
Migrant Farm Housing			
State and Federal grant revenue receivable	-	1,390,341	1,390,341
Non major governmental funds			
State grant revenue receivable	-	933,480	933,480
Economic development loan payments received in advance	3,833	-	3,833
Subdivision plan review fees received in advance	964	-	964
Total Unearned/Unavailable Revenue	$ 4,797	$ 3,079,409	$ 3,084,206

NOTE 7: LONG-TERM LIABILITIES

The following is a summary of changes in long-term liabilities for the year ended June 30, 2015:

Type of Indebtedness	Balance July 1, 2014	Additions	Retirements	Balance June 30, 2015	Amounts Due Within One Year
Governmental Activities					
Certificates of Participation	$ 445,500	$ -	($ 141,100)	$ 304,400	$ 148,600
Loans	378,453	-	(228,245)	150,208	12,143
Pension Obligation Bonds	1,966,900	-	(464,700)	1,502,200	482,200
Capital Leases	656,160	-	(152,000)	504,160	159,690
Compensated Absences	1,764,606	1,337,019	(1,296,516)	1,805,109	193,587
Net Pension Liability	-	53,387,152*	(11,759,447)	41,627,705	-
Net OPEB Obligation	2,934,348	1,433,537	(713,852)	3,654,033	-
Total Governmental Activities	$ 8,145,967	$56,157,708	($14,755,860)	$ 49,547,815	$ 996,220
Business-Type Activities					
Compensated Absences	$ -	$ 272	$ -	$ 272	$ 11
Closure/Postclosure	3,117,754	721,663	-	3,839,417	42,825
Net Pension Liability	-	1,516,621*	(299,651)	1,216,970	-
Net OPEB Obligation	8,967	12,799	(6,374)	15,392	-
Total Business-Type Activities	$ 3,126,721	$ 2,251,355	($ 306,025)	$ 5,072,051	$ 42,836

*In accordance with GASB 68, the net pension liability is recorded as a restatement of beginning net position. The adjustment to long-term liabilities is the total adjustment less the adjustments to deferred outflows and deferred inflows of resources.

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

Individual issues of debt payable outstanding at June 30, 2015, are as follows:

Governmental Activities

Certificates of Participation	
2009 Certificates of Participation issued December 16, 2009 in the amount of $1,071,300 and payable in annual installments of $115,800 to $155,800, with an interest rate of 5.15% and maturity on February 1, 2017. The certificates were used to refund 1993 Certificates of Participation that financed capital projects.	$ 304,400
Total Certificates of Participation	304,400

NOTE 7: LONG-TERM LIABILITIES (CONTINUED)

Individual issues of debt payable outstanding at June 30, 2015, are as follows: (Continued)

Governmental Activities (Continued)

Loans:	
GMAC loan issued July 11, 1978 in the amount of $125,000 and payable in annual installments of $1,097 to $5,398, with an interest rate of 5.00% and maturity on July 11, 2018. The loan was used for emergency drought relief for CSA #2 Stonyford.	18,556
California Department of Water Resources loan issued April 2, 2004 in the amount of $171,720 and payable in annual installments of $5,724, with an interest rate of 0.00% and maturity on July 1, 2038. The loan was used for CSA #2 water system improvements.	131,652
Total Loans	150,208
Pension Obligation Bonds:	
Pension Obligation Bonds issued May 7, 2013 in the amount of $2,830,800 and payable in semi-annual installments of $208,100 to $259,800, with an interest rate of 3.75% and maturity on June 30, 2018. These bonds were used to refund the Safety Side Fund obligation of the County to CalPERS and pay costs of issuance.	1,502,200
Total Pension Obligation Bonds	1,502,200
Total Governmental Activities	$ 1,956,808

Following is a schedule of debt payment requirements of governmental activities to maturity for long-term debt, excluding compensated absences that have indefinite maturities, capital leases which are reported in Note 8, landfill postclosure costs which are reported in Note 9, net pension liability which is reported in Note 12, and net OPEB obligation which is reported in Note 13.

Governmental Activities

	Certificates of Participation		
Year Ended June 30	Principal	Interest	Total
2016	$ 148,600	$ 15,677	$ 164,277
2017	155,800	8,024	163,824
Total	$ 304,400	$ 23,701	$ 328,101

NOTE 7: LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

Year Ended June 30	Loans Principal	Loans Interest	Loans Total
2016	$ 12,143	$ 927	$ 13,070
2017	12,464	505	12,969
2018	11,121	-	11,121
2019	5,724	-	5,724
2020	5,724	-	5,724
2021-2025	28,620	-	28,620
2026-2030	28,620	-	28,620
2031-2035	28,620	-	28,620
2036-2038	17,172	-	17,172
Total	$ 150,208	$ 1,432	$ 151,640

Year Ended June 30	Pension Obligation Bonds Principal	Pension Obligation Bonds Interest	Pension Obligation Bonds Total
2016	$ 482,200	$ 51,812	$ 534,012
2017	500,500	33,559	534,059
2018	519,500	14,610	534,110
Total	$ 1,502,200	$ 99,981	$ 1,602,181

NOTE 8: 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 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, 2015
Governmental activities	5.25%	$ 504,160
Total		$ 504,160

NOTE 8: LEASES (CONTINUED)

Capital Leases (Continued)

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

	Governmental Activities
Structures and improvements	$ 2,116,927
Equipment	236,000
Less: accumulated depreciation	(966,296)
Net Value	$ 1,386,631

As of June 30, 2014, capital lease annual amortization is as follows:

Year Ended June 30	Governmental Activities
2016	$ 179,408
2017	179,408
2018	73,795
2019	38,165
2020	38,165
2021-2025	38,165
Total Requirements	547,106
Less Interest	(42,946)
Present Value of Remaining Payments	$ 504,160

NOTE 9: CLOSURE/POSTCLOSURE

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

The total liability of $3,839,417 is reported as closure/postclosure liability in the Solid Waste enterprise fund at June 30, 2015. 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 60 percent of total estimated site capacity and is $455,694. The corrective action liability for Evans Road is $1,259,500 and for Stonyford is $676,705. The remainder of the total liability is for postclosure. Evans Road postclosure costs are estimated at $685,197, based on usage of 100 percent. This cost is a revised estimate and was recorded as current year activity during the current fiscal year. Stonyford postclosure costs are estimated at $762,321, based on usage of approximately 60 percent. The estimated remaining life of the landfill is 21 years.

The County will recognize the remaining estimated cost of closure as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2015. Actual costs may be higher due to inflation, change in technology, or changes in regulations.

NOTE 9: CLOSURE/POSTCLOSURE (CONTINUED)

The County is required by State and Federal laws and regulations to provide financial assurance that appropriate resources will be available to finance closure and postclosure care costs in the future. At June 30, 2015, net position of $442,262 was held for funding purposes for Stonyford Landfill and $25,079 was held for funding purposes for Evans Landfill. The County has approved a pledge of revenue to fund Evans Landfill postclosure costs, however the Solid Waste fund has a total deficit net position of $4,352,178. The County expects that future inflation costs will be paid from interest earnings on annual contributions to the closure reserve. However, if interest earnings are inadequate or additional postclosure care requirements are determined, (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

NOTE 10: NET POSITION

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

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

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

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

Net Position Restricted by Enabling Legislation

The government-wide statement of net position reports $36,581,615 of restricted net position, of which $1,443,064 is restricted by enabling legislation.

Net Position Flow Assumption

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

NOTE 11: FUND BALANCES

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2015, fund balance for governmental funds is made up of the following:

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

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

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

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

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

NOTE 11: FUND BALANCES (CONTINUED)

The fund balances for all major and nonmajor governmental funds as of June 30, 2015, were distributed as follows:

	General	Health & Human Services	Road District	Migrant Farm Housing	Other Govern-mental Funds	Total
Nonspendable:						
Imprest cash	$ 12,260	$ 150	$ -	$ -	$ 300	$ 12,710
Inventory	4,214	-	-	-	110,893	115,107
Prepaid costs	41,219	1000	-	-	4,165	46,384
Advances	5,000	-	-	-	-	5,000
Loan receivable	28,739	-	-	-	-	28,739
Subtotal	91,432	1,150	-	-	115,358	207,490
Restricted for:						
General	1,665,405	-	-	-	-	1,665,405
County roads	-	-	7,717,310	-	520,484	8,237,794
Behavioral Health	-	-	-	-	511	511
ABCD	-	-	-	-	28,362	28,362
Bridges	-	-	-	-	618,656	618,656
Child Support	-	-	-	-	267,134	267,136
Air & Water Pollution	-	-	-	-	147,745	147,745
Fish & Game	-	-	-	-	23,270	23,270
Airport Programs	-	-	-	-	77,005	77,005
Parks and Recreation	-	-	-	-	4,662	4,662
Migrant Farm Housing	-	-	-	-	30,597	30,597
Forest Reserve Title III	-	-	-	-	92,123	92,123
MFH Soccer Field	-	-	-	-	1,673	1,673
MFH Housing	-	-	-	-	93,866	93,866
Welfare Programs	-	-	-	-	627,345	627,345
CalWorks Incentives	-	-	-	-	6,805	6,805
Off Highway Veh Lic Fee	-	-	-	-	479,180	479,180
Counseling Center	-	-	-	-	300,184	300,184
Community Development	-	-	-	-	5,347,577	5,347,557
Civil Fee Capital Projects	-	-	-	-	30,402	30,402
Business Loan	-	-	-	-	383,808	383,808
SB 163 Wraparound	-	-	-	-	167,760	167,760
Assessor's Tax Admin	-	-	-	-	6,245	6,245
Consumer Protection Council	-	-	-	-	284,472	284,472
Inmate Welfare	-	-	-	-	119,626	119,626
Live Scan Fingerprinting	-	-	-	-	155,251	155,251
Sheriff Programs	-	-	-	-	4,774	4,774
Local Enforcement Agency	-	-	-	-	28	28
Vital Records Improvement	-	-	-	-	3,352	3,352
CUPA	-	-	-	-	180	180
CDC Pher	-	-	-	-	4,493	4,493
Health Department	-	-	-	-	6,542	6,542
Medical Assistance Admin	-	-	-	-	48,003	48,003
EMS	-	-	-	-	245,266	245,266
AB 75 Tobacco Education	-	-	-	-	2,489	2,489
Animal Control	-	-	-	-	7,195	7,195
Lighting Districts	-	-	-	-	19,490	19,490
County Service Areas	-	-	-	-	7,349	7,349
Realignment	-	-	-	-	2,661,897	2,661,897

NOTE 11: FUND BALANCES (CONTINUED)

The fund balances for all major and nonmajor governmental funds as of June 30, 2015, were distributed as follows: (Continued)

	General	Health & Human Services	Road District	Migrant Farm Housing	Other Govern-mental Funds	Total
Restricted for: (Continued)						
Asset Forfeiture	-	-	-	-	46,529	46,529
County Libraries	-	-	-	-	163,548	163,548
Development Fees	-	-	-	-	922,578	922,578
Affordable Housing	-	-	-	-	63,485	63,485
Tristar Brick Grant	-	-	-	-	1,262,337	1,262,337
Mental Health Services	-	-	-	-	3,961,929	3,961,929
AB 923	-	-	-	-	174,374	174,374
Public Works Projects	-	-	-	-	3,524	3,524
Indian Gaming	-	-	-	-	254,587	254,587
SLESF	-	-	-	-	121,324	121,324
DNA Identification	-	-	-	-	288,899	288,899
Community Corrections	-	-	-	-	46,798	46,798
2011 Realignment	-	-	-	-	1,177,919	1,177,919
Childrens System of Care	-	-	-	-	711	711
Safe Haven	-	-	-	-	296	296
Disability Access & Education	-	-	-	-	859	859
Capital projects	-	-	-	-	1,585,256	1,585,256
Subtotal	1,665,405	-	7,717,310	-	22,840,756	32,223,471
Committed to:						
County Roads	-	-	289,137	-	-	289,137
Public Works	-	-	-	-	3,406,934	3,406,934
Bridges	-	-	-	-	56,630	56,630
Stonyford Maintenance	-	-	-	-	24,100	24,100
Sheriff Programs	-	-	-	-	2,886	2,886
Subtotal	-	-	289,137	-	3,490,550	3,779,687
Assigned to:						
General	7,635,362	-	-	-	-	7,635,362
OPEB Retiree Health	5,531,132	-	-	-	-	5,531,132
Subtotal	13,166,494	-	-	-	-	13,166,494
Unassigned	-	(129,325)	-	(1,368,598)	(830,072)	(2,327,995)
Total	$14,923,331	($ 128,175)	$8,006,447	($1,368,598)	$ 25,616,592	$ 47,049,597

Fund Balance Flow Assumption

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

NOTE 11: FUND BALANCES (CONTINUED)

Fund Balance Policy

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

NOTE 12: PENSION PLANS

A. General Information about the Pension Plans

Plan Description

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

Effective January 1, 2013, the County added retirement tiers for the Miscellaneous Plan and Safety Plan for new employees as required under the Public Employee Pension Reform Act (PEPRA). New employees hired on or after January 1, 2013 will be subject to new, lower pension formulas, caps on pensionable income levels and new definitions of pensionable income. In addition, new employees will be required to contribute half of the total normal cost of the pension benefit unless impaired by an existing Memorandum of Understanding. The cumulative effect of these PEPRA changes will ultimately reduce the County's retirement costs. As of the valuation date there were no Miscellaneous or Safety PEPRA employees.

Summary of Plans and Eligible Participants

Open for New Enrollment	
Miscellaneous PEPRA	Miscellaneous members hired on or after January 1, 2013
Safety - County Peace Officer PEPRA	Safety County peace officers hired on or after January 1, 2013
Closed to New Enrollment	
Miscellaneous	Miscellaneous employees hired before January 1, 2013
Safety - County Peace Officer	Safety County peace officers hired before January 1, 2013

Benefits Provided

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

NOTE 12: PENSION PLANS (CONTINUED)

A. General Information about the Pension Plans (Continued)

Each Plan's specific provisions and benefits in effect at June 30, 2015, are summarized as follows:

	Benefit Formula	Retirement Age	Monthly Benefits as a % of Eligible Compensation
Miscellaneous	3.0% @ 60	50-60	2.000% to 3.000%
Miscellaneous PEPRA	2.5% @ 67	52-67	1.000% to 2.500%
Safety County Peace Officer	3.0% @ 50	50	3.000%
Safety County Peace Officer PEPRA	2.7% @ 57	50-57	2.000% to 2.700%

Employees Covered

At June 30, 2015, the following employees were covered by the benefit terms for the Miscellaneous Plan:

	Inactive Employees or Beneficiaries Currently Receiving Benefits	Inactive Employees Entitled to But Not Yet Receiving Benefits	Active Employees
Miscellaneous	317	228	290

Contributions

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

	Employer Contribution Rates	Employee Contribution Rates	Employer Paid Member Contribution Rates
Miscellaneous	22.729%	8.000%	0.000%
Miscellaneous PEPRA	22.729%	6.500%	0.000%
Safety County Peace Officer	27.849%	9.000%	0.000%
Safety County Peace Office PEPRA	11.153%	11.500%	0.000%

B. Net Pension Liability

The County's net pension liability for each Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of each of the Plans is measured as of June 30, 2014, using an annual actuarial valuation as of June 30, 2013 rolled forward to June 30, 2014 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

NOTE 12: PENSION PLANS (CONTINUED)

B. Net Pension Liability (Continued)

Actuarial Assumptions

The total pension liabilities in the June 30, 2013 actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2013
Measurement Date	June 30, 2014
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.50%
Inflation	2.75%
Payroll Growth	3.00%
Projected Salary Increase	3.30% to 14.20% (1)
Investment Rate of Return	7.50% (2)
Mortality	Derived using CalPERS membership data for all funds

(1) Depending on age, service, and type of employment
(2) Net of pension plan investment and administrative expenses, including inflation

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2013 valuation were based on the results of a January 2014 actuarial experience study for the period 1997 to 2011. Further details of the Experience Study can be found on the CalPERS website.

Discount Rate

The discount rate used to measure the total pension liability was 7.50% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each Plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.50% discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.50% is applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report called “GASB Crossover Testing Report” that can be obtained at the CalPERS website under the GASB 68 section.

According to Paragraph 30 of Statement 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The 7.50% investment return assumption used in this accounting valuation is net of administrative expenses. Administrative expenses are assumed to be 15 basis points. An investment return excluding administrative expenses would have been 7.65%. Using this lower discount rate has resulted in a slightly higher total pension liability and net pension liability. CalPERS checked the materiality threshold for the difference in calculation and did not find it to be a material difference.

CalPERS is scheduled to review all actuarial assumptions as part of its regular Asset Liability Management (ALM) review cycle that is scheduled to be completed in February 2018. Any changes to the discount rate will require Board action and proper stakeholder outreach. For these reasons, CalPERS expects to continue using a discount rate net of administrative expenses for GASB 67 and 68 calculations through at least the 2017-18 fiscal year. CalPERS will continue to check the materiality of the difference in calculation until such time as we have changed our methodology.

NOTE 12: PENSION PLANS (CONTINUED)

B. Net Pension Liability (Continued)

Discount Rate (Continued)

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

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

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

Asset Class	New Strategic Allocation	Real Return Years 1 - 10(a)	Real Return Years 11+(b)
Global Equity	47.0%	5.25%	5.71%
Global Fixed Income	19.0%	0.99%	2.43%
Inflation Sensitive	6.0%	0.45%	3.36%
Private Equity	12.0%	6.83%	6.95%
Real Estate	11.0%	4.50%	5.13%
Infrastructure and Forestland	3.0%	4.50%	5.09%
Liquidity	2.0%	-0.55%	-1.05%
Total	100%		

(a) An expected inflation of 2.5% used for this period
(b) An expected inflation of 3.0% used for this period

NOTE 12: PENSION PLANS (CONTINUED)

C. Changes in the Net Pension Liability

As of June 30, 2015, the changes in the net pension liability of the agent multiple-employer defined benefit pension plan including independent entities (courts), is as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Miscellaneous:			
Balance at June 30, 2013	$ 116,474,637	$ 73,877,190	$ 42,597,447
Changes in the year:			
Service cost	2,704,431	-	2,704,431
Interest on the total pension liability	8,642,328	-	8,642,328
Contribution - employer	-	3,207,861	(3,207,861)
Contribution - employee	-	1,160,801	(1,160,801)
Net investment income	-	12,792,537	(12,792,537)
Benefit payments, including refunds of employee contributions	(5,191,655)	(5,191,655)	-
Net changes	6,155,104	11,969,544	(5,814,440)
Balance at June 30, 2014	$ 122,629,741	$ 85,846,734	36,783,007
Less: amount allocated to independent entities			(2,009,109)
Balance at June 30, 2014			$ 34,773,898

As of June 30, 2015, the County reported net pension liabilities for its proportionate share of the net pension liability of the cost sharing multiple-employer defined benefit pension plan as follows:

	Proportionate Share of Net Pension Liability
Safety County Peace Officer	$ 8,069,695
Safety County Peace Officer PEPRA	1,082
Total Net Pension Liability	$ 8,070,777

The County's net pension liability for the cost sharing multiple-employer defined benefit pension plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2014, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013 rolled forward to June 30, 2014 using standard update procedures. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The County's proportionate share of the net pension liability for the cost sharing multiple-employer defined benefit pension plan as of June 30, 2013 and 2014 was as follows:

	Proportion June 30, 2013	Proportion June 30, 2014	Change - Increase (Decrease)
Safety County Peace Officer	.00013%	.00013%	(.00000%)
Safety County Peace Officer PEPRA	.00000%	.00000%	.00000%

NOTE 12: PENSION PLANS (CONTINUED)

C. Changes in the Net Pension Liability (Continued)

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

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

	1% Decrease 6.50%	Discount Rate 7.50%	1% Increase 8.50%
Miscellaneous	$ 52,086,312	$ 36,783,007	$ 23,987,064
Safety County Peace Officer	13,886,899	8,069,695	3,276,569
Safety County Peace Officer PEPRA	1,862	1,082	440

Pension Plan Fiduciary Net Position

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

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

For the year ended June 30, 2015, the County recognized pension expense of $4,147,097. At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to the measurement date	$ 4,646,674	$ -
Net differences between projected and actual earnings on plan investments	-	(8,285,944)
Adjustment due to differences in proportions	-	(58,795)
Difference between County contributions and proportionate share of contributions	67,219	-
Total	4,713,893	(8,344,739)
Less: amount allocated to independent entities	(157,251)	319,482
Total	$ 4,556,642	($ 8,025,257)

NOTE 12: PENSION PLANS (CONTINUED)

D. Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)

$4,646,674 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	
2015	($ 2,068,478)
2016	(2,068,478)
2017	(2,069,078)
2018	(2,071,486)
Thereafter	-
Total	($ 8,277,520)

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB)

A. Plan Description

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

The County provides a monthly retiree healthcare stipend equal to the greater of the PEMHCA minimum or $252 (this amount has been in effect since 1995).

B. Funding Policy

The contribution requirements of the Plan participants and the County are established by and may be amended by the County.

The County contributed $522,472 during fiscal year 2015 on a pay-as-you-go basis for current benefit payments. Retired plan members and their beneficiaries pay the annual premium cost not paid by the County.

The County has established a separate account to pre-fund its GASB 45 obligations. As of June 30, 2015, this account had $5,531,132 in assets. This account is not an irrevocable trust and, as such, the resources in this account are not considered plan assets under GASB 45. It is the Board of Supervisors intent to move the account's assets into an irrevocable trust as soon as practical. For financial statement presentation purposes, this account is reflected in the General fund with an equal offset to assigned fund balance.

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

C. Annual OPEB Cost and Net OPEB Obligation

The County's annual OPEB cost is calculated based on the annual required contribution (ARC) of the employer. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and the resulting net OPEB obligation.

Annual required contribution	$ 1,626,000
Interest on prior year net OPEB obligation	107,000
Adjustment to ARC	(244,000)
Annual OPEB Cost	1,489,000
Contributions Made:	
Pay as you go contribution	(522,472)
Implied rate subsidy	(219,000)
Increase in net OPEB obligation	747,528
Net OPEB Obligation - Beginning of Year	3,035,412
Net OPEB Obligation - End of Year	$ 3,782,940

The County's annual OPEB cost, the actual contributions, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the current and prior two years are as follows:

Fiscal Year Ended	Annual OPEB Cost	Actual Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2013	$ 1,048,000	$ 511,987	48.9%	$ 2,441,120
June 30, 2014	1,102,000	507,708	46.1%	3,035,412
June 30, 2015	1,489,000	741,472	49.8%	3,782,940

The quantifications of costs set forth above should not be interpreted in any way as vesting such benefits; rather the disclosures are made solely to comply with the County's reporting obligations under GASB 45 as the County understands these obligations.

The table below shows how the total net OPEB obligation as of June 30, 2015, is distributed. Although Colusa County Transit Agency is independent of the County, their employees are County employees and thereby eligible for postemployment health benefits.

Net OPEB Obligation	
Governmental Activities	$ 3,654,033
Business-Type Activities	15,392
Colusa County Transit Agency	113,515
Total	$ 3,782,940

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

D. Funded Status and Funding Progress

As of June 30, 2015, the most recent actuarial valuation date, the plan was 0.00 percent funded. The actuarial accrued liability for benefits was $15,355,000 and the actuarial value of assets was $0, resulting in an unfunded actuarial accrued liability (UAAL) of $15,355,000. The covered payroll (annual payroll of employees covered by the plan) was $18,315,000, and the ratio of the UAAL to the covered payroll was 83.8 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of expected benefit payments and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the County are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress, presented as required supplementary information (RSI) following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

E. Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

For the June 30, 2015 actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions included a 4.00 percent investment rate of return (net of administrative expenses) and a 3.00 percent general inflation assumption. The initial UAAL was amortized as a level percentage of projected payroll over a fixed 30-year period (24 years remaining as of the June 30, 2015 actuarial valuation), plan and assumption changes over a fixed 15-year period, and gains and losses over a closed 15-year period.

NOTE 14: RISK MANAGEMENT

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

NOTE 14: RISK MANAGEMENT (CONTINUED)

Actual claims unpaid as of June 30, 2015, including any estimates for incurred but not reported (IBNR) amounts, constitute claims payable. The claims liability at June 30, 2015 was as follows:

Liability	$ 1,472,136
Total	$ 1,472,136

All funds of the County participate in the program and make payments to the Insurance fund based on estimates of the amounts needed to pay prior and current year claims. At June 30, 2015, the Insurance fund fund equity was $348,567. The claims liability of $1,472,136 reported in the fund at June 30, 2014, is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably determined.

Changes in the County's claims liability amount for fiscal years 2013, 2014, and 2015 were as follows:

	Balance at Beginning of Fiscal Year	Current Year Claims and Changes in Estimates	Claims Payments	Balance at End of Fiscal Year
2013	$ 1,001,422	$ 923,385	$ 837,225	$ 1,087,582
2014	1,087,582	875,874	785,906	1,177,550
2015	1,177,550	1,189,516	849,930	1,472,136

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

NOTE 15: OTHER INFORMATION

A. Commitments and Contingencies

The County has signed agreements to construct various capital improvements subsequent to June 30, 2015. The balance owed on the commitments at June 30, 2015, was approximately $1,889,173.

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

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

The County had the following encumbrances at June 30, 2014, General fund $58,581.

NOTE 15: OTHER INFORMATION (CONTINUED)

B. Subsequent Events

Management has evaluated events subsequent to June 30, 2015 through March 25, 2016, the date on which the financial statements were available for issuance. Management has determined no subsequent events requiring disclosure have occurred.

Required Supplementary Information (Unaudited)

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COUNTY OF COLUSA
Required Supplementary Information
County Pension Plans
Schedule of Changes in Net Pension Liability and Related Ratios
For the Year Ended June 30, 2015
Last 10 Years*

	2015
Miscellaneous	
Total Pension Liability	
Service Cost	$ 2,704,431
Interest	8,642,328
Benefit payments, including refunds of employee contributions	(5,191,655)
Net Change in Total Pension Liability	6,155,104
Total Pension Liability - Beginning	116,474,637
Total Pension Liability - Ending (a)	$122,629,741
Plan Fiduciary Net Position	
Contributions - employer	$ 3,207,861
Contributions - employee	1,160,801
Net investment income	12,792,537
Benefit payments, including refunds of employee contributions	(5,191,655)
Net Change in Plan Fiduciary Net Position	11,969,544
Plan Fiduciary Net Position - Beginning	73,877,190
Plan Fiduciary Net Position - Ending (b)	$ 85,846,734
Net Pension Liability - Ending (a)-(b)	$ 36,783,007
Plan fiduciary net position as a percentage of the total pension liability	70.00%
Covered employee payroll	$ 14,088,513
Net pension liability as a percentage of covered employee payroll	261.09%

*The County implemented GASB 68 for the fiscal year June 30, 2015, therefore only one year is shown.

COUNTY OF COLUSA
Required Supplementary Information
County Pension Plans
Schedule of Proportionate Share of the Net Pension Liability
For the Year Ended June 30, 2015
Last 10 Years*

	2015
Safety	
Proportion of the net pension liability	0.12969%
Proportionate share of the net pension liability	$ 8,069,695
Covered employee payroll	3,725,440
Proportionate share of the net pension liability as a percentage of Covered employee payroll	216.61%
Plan fiduciary net position as a percentage of the total pension liability	81.42%
Safety PEPRA	
Proportion of the net pension liability	0.00002%
Proportionate share of the net pension liability	$ 1,082
Covered employee payroll	206,454
Proportionate share of the net pension liability as a percentage of Covered employee payroll	0.52%
Plan fiduciary net position as a percentage of the total pension liability	81.42%

*The County implemented GASB 68 for the fiscal year June 30, 2015, therefore only one year is shown.

COUNTY OF COLUSA
Required Supplementary Information
County Pension Plans
Schedule of Contributions
For the Year Ended June 30, 2015
Last 10 Years*

	2015
Miscellaneous	
Contractually required contributions (actuarially determined)	$ 3,207,861
Contributions in relation to the actuarially determined contributions	(3,207,861)
Contribution deficiency (excess)	$ -
Covered employee payroll	$ 14,088,513
Contributions as a percentage of covered employee payroll	22.77%
Safety	
Contractually required contributions (actuarially determined)	$ 1,060,670
Contributions in relation to the actuarially determined contributions	(1,060,670)
Contribution deficiency (excess)	$ -
Covered employee payroll	$ 3,725,440
Contributions as a percentage of covered employee payroll	28.47%
Safety PEPRA	
Contractually required contributions (actuarially determined)	$ 31,753
Contributions in relation to the actuarially determined contributions	(31,753)
Contribution deficiency (excess)	$ -
Covered employee payroll	$ 206,454
Contributions as a percentage of covered employee payroll	15.38%

*The County implemented GASB 68 for the fiscal year June 30, 2015, therefore only one year is shown.

COUNTY OF COLUSA
Required Supplementary Information
Notes to County Pension Plans
For the Year Ended June 30, 2015

NOTE 1: SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

There were no changes in assumptions or benefits in calculating the net pension liability.

NOTE 2: SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

There were no changes in assumptions or benefits in calculating the net pension liability.

NOTE 3: SCHEDULE OF CONTRIBUTIONS

Methods and assumptions used to determine the contribution rates for the Miscellaneous Plan were as follows:

Valuation Date	6/30/2011
Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	26 years as of the valuation date
Asset valuation method	15-year smoothed market
Inflation	2.75%
Salary increases	3.3% to 14.2% depending on age, service, and type of employment
Investment rate of return	7.5%, net of pension plan investment and administrative expense, including inflation
Retirement age	The probabilities of retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007.

Methods and assumptions used to determine the contribution rates for the Safety Plan were as follows:

Valuation Date	6/30/2011
Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	19 years as of the valuation date
Asset valuation method	15-year smoothed market
Inflation	2.75%
Salary increases	3.3% to 14.2% depending on age, service, and type of employment
Investment rate of return	7.5%, net of pension plan investment and administrative expense, including inflation
Retirement age	The probabilities of retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007.

COUNTY OF COLUSA
Required Supplementary Information
County OPEB Plan
Schedule of Funding Progress
For the Year Ended June 30, 2015

SCHEDULE OF FUNDING PROGRESS

The Schedule of Funding Progress - Other Postemployment Benefits provides a consolidated snapshot of the County's ability to meet current and future liabilities with the plan assets. Of particular interest to most is the funded status ratio. This ratio conveys a plan's level of assets to liabilities an important indicator to determine the financial health of the OPEB plan. The closer the plan is to a 100 percent funded status, the better position it will be in to meet all of its future liabilities.

The table below shows a three year analysis of the actuarial value of assets as a percentage of the actuarial accrued liability and the unfunded actuarial accrued liability as a percentage of the annual covered payroll for the County Other Postemployment Benefit Plan.

Actuarial Valuation Date	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % of Covered Payroll
June 30, 2011	-	$ 11,103,000	$ 11,103,000	-	$ 15,493,000	71.7%
June 30, 2013	-	11,948,000	11,948,000	-	17,818,000	67.1%
June 30, 2015	-	15,355,000	15,355,000	-	18,315,000	83.8%

COUNTY OF COLUSA
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2015

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$16,949,251	$16,949,251	$17,102,029	$ 152,778
License and permits	607,880	607,880	707,770	99,890
Fines and forfeitures	945,220	945,220	802,300	(142,920)
Use of money and property	113,626	113,626	133,094	19,468
Intergovernmental revenues	3,684,392	4,474,714	4,214,100	(260,614)
Charges for services	1,280,410	1,406,906	1,650,785	243,879
Other revenues	405,141	441,512	2,010,147	1,568,635
Total Revenues	23,985,920	24,939,109	26,620,225	1,681,116
EXPENDITURES				
Current:				
General government	4,802,506	4,691,720	4,072,320	619,400
Public protection	17,339,284	18,275,501	16,590,117	1,685,384
Public assistance	173,162	173,303	124,823	48,480
Education	1,528,028	1,565,183	1,550,237	14,946
Recreation and culture	36,495	42,606	42,313	293
Contingencies	3,000,000	2,865,957	-	2,865,957
Debt service:				
Principal	552,120	572,122	558,776	13,346
Interest and other charges	68,240	67,890	65,781	2,109
Capital outlay	375,469	485,701	282,980	202,721
Total Expenditures	27,875,304	28,739,983	23,287,347	5,452,636
Excess of Revenues Over (Under) Expenditures	(3,889,384)	(3,800,874)	3,332,878	7,133,752
OTHER FINANCING SOURCES (USES)				
Transfers in	1,530,141	1,801,534	1,603,994	(197,540)
Transfers out	(973,045)	(1,684,241)	(1,425,699)	258,542
Total Other Financing Sources (Uses)	557,096	117,293	178,295	61,002
Net Change in Fund Balances	(3,332,288)	(3,683,581)	3,511,173	7,194,754
Fund Balances - Beginning	11,412,158	11,412,158	11,412,158	-
Fund Balances - Ending	$ 8,079,870	$ 7,728,577	$14,923,331	$ 7,194,754

COUNTY OF COLUSA
Required Supplementary Information
Budgetary Comparison Schedule
Health and Human Services - Major Special Revenue Fund
For the Year Ended June 30, 2015

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Licenses and permits	$ 157,523	$ 157,523	$ 205,994	$ 48,471
Use of money and property	-		(228)	(228)
Intergovernmental revenues	611,397	611,397	560,618	(50,779)
Charges for services	79,640	79,640	70,451	(9,189)
Other revenues	31,850	31,850	88,718	56,868
	-			
Total Revenues	880,410	880,410	925,553	45,143
EXPENDITURES				
Current:				
Health and sanitation	2,137,738	2,107,713	2,013,138	94,575
Public assistance	5,860,834	5,855,856	5,082,006	773,850
Capital outlay	83,350	123,703	37,706	85,997
Total Expenditures	8,081,922	8,087,272	7,132,850	954,422
Excess of Revenues Over (Under) Expenditures	(7,201,512)	(7,206,862)	(6,207,297)	999,565
OTHER FINANCING SOURCES (USES)				
Transfers in	7,201,512	7,208,553	6,567,162	(641,391)
Transfers out	-	(1,691)	(1,558)	133
Total Other Financing Sources (Uses)	7,201,512	7,206,862	6,565,604	(641,258)
Net Change in Fund Balances	-	-	358,307	358,307
Fund Balances (Deficits) - Beginning	(486,482)	(486,482)	(486,482)	-
Fund Balances (Deficits) - Ending	$ (486,482)	$ (486,482)	$ (128,175)	$ 358,307

COUNTY OF COLUSA
Required Supplementary Information
Budgetary Comparison Schedule
Road District - Major Special Revenue Fund
For the Year Ended June 30, 2015

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$ 1,068,500	$ 1,093,322	$ 1,090,310	$ (3,012)
Use of money and property	125,000	125,000	55,941	(69,059)
Intergovernmental revenues	10,400	14,864	14,847	(17)
Total Revenues	1,203,900	1,233,186	1,161,098	(72,088)
EXPENDITURES				
Current:				
Public ways and facilities	3,000,000	3,000,000	769,671	2,230,329
Total Expenditures	3,000,000	3,000,000	769,671	2,230,329
Excess of Revenues Over (Under) Expenditures	(1,796,100)	(1,766,814)	391,427	2,158,241
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(1,796,100)	(1,766,814)	391,427	2,158,241
Fund Balances - Beginning	7,615,020	7,615,020	7,615,020	-
Fund Balances - Ending	$ 5,818,920	$ 5,848,206	$ 8,006,447	$ 2,158,241

COUNTY OF COLUSA
Required Supplementary Information
Budgetary Comparison Schedule
Migrant Farm Housing - Major Special Revenue Fund
For the Year Ended June 30, 2015

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Use of money and property	$ 107,180	$ 107,180	$ 165,440	$ 58,260
Intergovernmental revenues	1,933,297	1,933,297	241,028	(1,692,269)
Other revenues	5,955	5,955	31,143	25,188
Total Revenues	2,046,432	2,046,432	437,611	(1,608,821)
EXPENDITURES				
Current:				
General government	2,046,432	2,046,432	1,612,970	433,462
Total Expenditures	2,046,432	2,046,432	1,612,970	433,462
Excess of Revenues Over (Under) Expenditures	-	-	(1,175,359)	(1,175,359)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	124,446	124,446
Transfers out	-	-	(218,214)	(218,214)
Total Other Financing Sources (Uses)	-	-	(93,768)	(93,768)
Net Change in Fund Balances	-	-	(1,269,127)	(1,269,127)
Fund Balances - Beginning	(99,471)	(99,471)	(99,471)	-
Fund Balances (Deficits) - Ending	$ (99,471)	$ (99,471)	$ (1,368,598)	$ (1,269,127)

COUNTY OF COLUSA
Required Supplementary Information
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2015

BUDGETARY BASIS OF ACCOUNTING

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

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

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

(1) The Budget Committee consists of the Chairman and Vice Chairman of the Board of Supervisors and the Auditor-Controller. This Committee submits to the Board of Supervisors a recommended budget for the fiscal year commencing the following July 1. The budget includes recommended expenditures and the means of financing them.

(2) The Board conducts a public hearing on the recommended 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 recommended expenditures become appropriations to the various County departments. The Board of Supervisors may amend the budget by motion during the fiscal year. The Board of Supervisors may authorize transfers from one object or purpose to another within the same department.

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

Combining Nonmajor Fund Statements

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Nonmajor Governmental Funds

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COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

	Special Revenue Funds	Capital Projects Funds	Totals
ASSETS			
Cash and investments	$14,620,449	$ 1,582,539	$16,202,988
Receivables:			
Accounts	92,939	-	92,939
Intergovernmental	2,007,951	-	2,007,951
Interest	29,825	2,717	32,542
Taxes	163,592	-	163,592
Prepaid costs	4,165	-	4,165
Due from other funds	2,925,548	-	2,925,548
Inventory	110,893	-	110,893
Restricted cash and investments	126,072	-	126,072
Loans receivable	6,627,556	-	6,627,556
Total Assets	$26,708,990	$ 1,585,256	$28,294,246
LIABILITIES			
Accounts payable	$ 239,555	$ -	$ 239,555
Interest payable	2,173	-	2,173
Due to other funds	1,497,649	-	1,497,649
Unearned revenue	4,797	-	4,797
Total Liabilities	1,744,174	-	1,744,174
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	933,480	-	933,480
Total Deferred Inflows of Resources	933,480	-	933,480
FUND BALANCES			
Nonspendable	115,358	-	115,358
Restricted	21,255,500	1,585,256	22,840,756
Committed	3,490,550	-	3,490,550
Unassigned	(830,072)	-	(830,072)
Total Fund Balances	24,031,336	1,585,256	25,616,592
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$26,708,990	$ 1,585,256	$28,294,246

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2015

	Special Revenue Funds	Capital Projects Funds	Totals
REVENUES			
Taxes	$ 218,566	$ -	$ 218,566
Licenses and permits	321,212	-	321,212
Fines and forfeitures	211,324	188,844	400,168
Use of money and property	282,962	11,100	294,062
Intergovernmental revenues	23,589,726	-	23,589,726
Charges for services	285,778	-	285,778
Other revenues	842,116	305,283	1,147,399
Total Revenues	25,751,684	505,227	26,256,911
EXPENDITURES			
Current:			
General government	439,209	177,601	616,810
Public protection	1,920,177	-	1,920,177
Public ways and facilities	3,457,907	-	3,457,907
Health and sanitation	5,989,004	-	5,989,004
Public assistance	2,927,345	-	2,927,345
Recreation and culture	615	-	615
Debt service:			
Principal	164,781	262,488	427,269
Interest and other charges	19,613	42,795	62,408
Capital outlay	1,645,529	401,222	2,046,751
Total Expenditures	16,564,180	884,106	17,448,286
Excess of Revenues Over (Under) Expenditures	9,187,504	(378,879)	8,808,625
OTHER FINANCING SOURCES (USES)			
Transfers in	5,353,668	401,366	5,755,034
Transfers out	(12,459,021)	-	(12,459,021)
Total Other Financing Sources (Uses)	(7,105,353)	401,366	(6,703,987)
Net Change in Fund Balances	2,082,151	22,487	2,104,638
Fund Balances - Beginning	21,993,845	1,562,769	23,556,614
Change in inventory on purchases method	(44,660)	-	(44,660)
Fund Balances - Ending	$ 24,031,336	$ 1,585,256	$ 25,616,592

Nonmajor Governmental Funds

- **Special Revenue Funds**

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COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	Behavioral Health	Public Works	ABCD	Bridges
ASSETS				
Cash and investments	$ 260	$ 3,454,605	$ -	$ 674,295
Receivables:				
Accounts	3,503	75,701	-	-
Intergovernmental	251,845	1,554	1,550	73,726
Interest	-	6,159	-	991
Taxes	-	362	-	-
Prepaid costs	676	-	-	-
Due from other funds	-	-	-	-
Inventory	-	110,893	-	-
Restricted cash and investments	-	-	126,072	-
Loans receivable	-	-	-	-
Total Assets	$ 256,284	$ 3,649,274	$ 127,622	$ 749,012
LIABILITIES				
Accounts payable	$ 59,292	$ 53,466	$ (922)	$ -
Interest payable	1,390	-	-	-
Due to other funds	170,704	-	100,182	-
Unearned revenue	-	964	-	-
Total Liabilities	231,386	54,430	99,260	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	23,451	76,977	-	73,726
Total Deferred Inflows of Resources	23,451	76,977	-	73,726
FUND BALANCES				
Nonspendable	936	110,933	-	-
Restricted	511	-	28,362	618,656
Committed	-	3,406,934	-	56,630
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	1,447	3,517,867	28,362	675,286
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 256,284	$ 3,649,274	$ 127,622	$ 749,012

Child Support	Air and Water Pollution Control	Fish and Game	Special Airport	Parks and Recreation	Migrant Housing Emergency Services	Forest Reserve - Title III	Stonyford Maintenance
$ 268,669	$ 138,841	$ 2,707	$ 76,874	$ 8,226	$ 30,545	$ 91,965	$ 24,059
-	1,881	-	-	-	-	-	-
-	26,927	119	-	-	-	-	-
524	256	6	131	-	52	158	41
-	-	-	-	-	-	-	-
204	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	712	-	-	-	-	-	-
$ 269,397	$ 168,617	$ 2,832	$ 77,005	$ 8,226	$ 30,597	$ 92,123	$ 24,100
$ 2,057	$ 872	$ 1,038	$ -	$ 3,564	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,057	872	1,038	-	3,564	-	-	-
-	20,000	119	-	-	-	-	-
-	20,000	119	-	-	-	-	-
204	-	-	-	-	-	-	-
267,136	147,745	1,675	77,005	4,662	30,597	92,123	-
-	-	-	-	-	-	-	24,100
-	-	-	-	-	-	-	-
267,340	147,745	1,675	77,005	4,662	30,597	92,123	24,100
$ 269,397	$ 168,617	$ 2,832	$ 77,005	$ 8,226	$ 30,597	$ 92,123	$ 24,100

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	MFH Soccer Field	MFH Housing	Welfare to Work	Welfare Collections
ASSETS				
Cash and investments	$ 1,670	$ 93,796	$ 4	$ 85,484
Receivables:				
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Interest	3	70	-	-
Taxes	-	-	-	-
Prepaid costs	-	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted cash and investments	-	-	-	-
Loans receivable	-	-	-	-
Total Assets	$ 1,673	$ 93,866	$ 4	$ 85,484
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ -
Interest payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	1,673	93,866	4	85,484
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	1,673	93,866	4	85,484
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 1,673	$ 93,866	$ 4	$ 85,484

	Welfare Admin - Cash	Welfare Admin	Welfare Assistance	CalWORKS Incentives	Tobacco Settlement	Off Highway Vehicle License Fee	Counseling Center	Economic Development Grant
	$ -	$ 363,405	$ 209,865	$ 6,805	$ -	$ 452,406	$ 299,863	$ 200,671
	-	-	-	-	-	-	-	-
	232,657	(17,073)	(11,672)	-	-	25,984	-	-
	-	-	-	-	1	790	321	381
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	$ 232,657	$ 346,332	$ 198,193	$ 6,805	$ 1	$ 479,180	$ 300,184	$ 201,052
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	-	-	-	-	-	-	-	-
	241,320	-	-	-	39,707	-	-	-
	-	-	-	-	-	-	-	-
	241,320	-	-	-	39,707	-	-	-
	183,966	-	2,668	-	-	-	-	-
	183,966	-	2,668	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	346,332	195,525	6,805	-	479,180	300,184	201,052
	-	-	-	-	-	-	-	-
	(192,629)	-	-	-	(39,706)	-	-	-
	(192,629)	346,332	195,525	6,805	(39,706)	479,180	300,184	201,052
	$ 232,657	$ 346,332	$ 198,193	$ 6,805	$ 1	$ 479,180	$ 300,184	$ 201,052

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	Civil Fee Capital Projects	Premiere Mushroom 12EDOC8491	Maxwell CDBG	Lurline Rehab CDBG
ASSETS				
Cash and investments	$ 30,444	$ -	$ -	$ -
Receivables:				
Accounts	-	-	-	-
Intergovernmental	-	174,140	-	-
Interest	62	(88)	-	(3)
Taxes	-	-	-	-
Prepaid costs	-	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted cash and investments	-	-	-	-
Loans receivable	-	4,600,000	28,229	63,309
Total Assets	$ 30,506	$ 4,774,052	$ 28,229	$ 63,306
LIABILITIES				
Accounts payable	$ 104	$ 14,188	$ -	$ -
Interest payable	-	-	-	-
Due to other funds	-	146,715	-	2,502
Unearned revenue	-	3,833	-	-
Total Liabilities	104	164,736	-	2,502
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	58,014	-	-
Total Deferred Inflows of Resources	-	58,014	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	30,402	4,551,302	28,229	60,804
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	30,402	4,551,302	28,229	60,804
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 30,506	$ 4,774,052	$ 28,229	$ 63,306

94 Rehab Block Grant	96 Rehab Block Grant	97 Rehab Block Grant	HOME Loan Program	Business Loan	SB 163 Wraparound	Assessor's Tax Admin AB 818	Consumer Protection Council
$ -	$ -	$ -	$ 34,754	$ 182,023	$ 167,300	$ 6,220	$ 224,088
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
18	35	-	59	140	460	25	384
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
223,146	38,602	120,428	89,148	201,645	-	-	-
$ 223,164	$ 38,637	$ 120,428	$ 123,961	$ 383,808	$ 167,760	$ 6,245	$ 224,472
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
223,164	38,637	120,428	123,961	383,808	167,760	6,245	224,472
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
223,164	38,637	120,428	123,961	383,808	167,760	6,245	224,472
$ 223,164	$ 38,637	$ 120,428	$ 123,961	$ 383,808	$ 167,760	$ 6,245	$ 224,472

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	Inmate Welfare	Live Scan Fingerprinting	Sheriff K9 Donations	Local Enforcement Agency
ASSETS				
Cash and investments	$ 121,714	$ 155,540	$ 4,766	$ -
Receivables:				
Accounts	2,733	-	-	-
Intergovernmental	2,235	6,125	-	-
Interest	205	262	8	28
Taxes	-	-	-	-
Prepaid costs	-	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted cash and investments	-	-	-	-
Loans receivable	-	-	-	-
Total Assets	$ 126,887	$ 161,927	$ 4,774	$ 28
LIABILITIES				
Accounts payable	$ 5,026	$ 551	$ -	$ -
Interest payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	5,026	551	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	2,235	6,125	-	-
Total Deferred Inflows of Resources	2,235	6,125	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	119,626	155,251	4,774	28
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	119,626	155,251	4,774	28
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 126,887	$ 161,927	$ 4,774	$ 28

Sheriff	Vital Records Improvement Project	CUPA	CDC Pher	Hospital Preparedness Program	Bioterrorism Grant	Health Department	Medical Assistance Administration
$ 2,881	$ 3,347	$ -	$ 4,485	$ -	$ -	$ 6,527	$ 48,003
-	-	-	-	-	-	-	-
-	-	30,661	-	116,654	148,342	142	-
5	5	182	8	72	35	15	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 2,886	$ 3,352	$ 30,843	$ 4,493	$ 116,726	$ 148,377	$ 6,684	$ 48,003
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	7,530	-	67,997	42,245	-	-
-	-	-	-	-	-	-	-
-	-	7,530	-	67,997	42,245	-	-
-	-	23,133	-	98,529	127,578	142	-
-	-	23,133	-	98,529	127,578	142	-
-	-	-	-	-	-	-	-
-	3,352	180	4,493	-	-	6,542	48,003
2,886	-	-	-	-	-	-	-
-	-	-	-	(49,800)	(21,446)	-	-
2,886	3,352	180	4,493	(49,800)	(21,446)	6,542	48,003
$ 2,886	$ 3,352	$ 30,843	$ 4,493	$ 116,726	$ 148,377	$ 6,684	$ 48,003

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	EMS	AB 75 Tobacco Education	Animal Control	Almond Paradise Lighting
ASSETS				
Cash and investments	$ 295,202	$ 2,335	$ 7,133	$ 3,716
Receivables:				
Accounts	-	-	50	-
Intergovernmental	-	37,500	-	-
Interest	525	154	12	7
Taxes	-	-	-	-
Prepaid costs	-	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted cash and investments	-	-	-	-
Loans receivable	-	-	-	-
Total Assets	$ 295,727	$ 39,989	$ 7,195	$ 3,723
LIABILITIES				
Accounts payable	$ 50,461	$ -	$ -	$ 259
Interest payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	50,461	-	-	259
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	37,500	-	-
Total Deferred Inflows of Resources	-	37,500	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	245,266	2,489	7,195	3,464
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	245,266	2,489	7,195	3,464
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 295,727	$ 39,989	$ 7,195	$ 3,723

Thompson Street Lighting	Cross Creek/ Whisper Creek Lighting	Walnut Ranch #1 Lighting	Walnut Ranch #2 & #3 Lighting	CSA #1 Century Ranch	CSA #2 Stonyford	CSA #2 Reserve Stonyford	Realignment - Social Services
$ 853	$ 15,192	$ -	$ -	$ -	$ -	$ 7,349	$ -
-	-	-	-	4,772	4,189	-	-
-	-	-	-	931	46	-	-
2	27	-	-	-	-	-	3,631
-	-	-	-	-	-	-	114,377
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,807,515
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 855	$ 15,219	$ -	$ -	$ 5,703	$ 4,235	$ 7,349	$ 1,925,523
$ 34	$ 14	$ -	$ -	$ 1,472	$ 1,055	$ -	$ -
-	-	-	-	132	651	-	-
-	-	-	-	85,191	395,404	-	-
-	-	-	-	-	-	-	-
34	14	-	-	86,795	397,110	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
821	15,205	-	-	-	-	7,349	1,925,523
-	-	-	-	-	-	-	-
-	-	-	-	(81,092)	(392,875)	-	-
821	15,205	-	-	(81,092)	(392,875)	7,349	1,925,523
$ 855	$ 15,219	$ -	$ -	$ 5,703	$ 4,235	$ 7,349	$ 1,925,523

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	Realignment - Health	Realignment - Mental Health	D.A. Forfeiture	S.O. Forfeiture
ASSETS				
Cash and investments	$ -	$ -	$ 16,025	$ 1,439
Receivables:				
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Interest	882	321	27	2
Taxes	48,853	-	-	-
Prepaid costs	-	-	-	-
Due from other funds	686,639	-	-	-
Inventory	-	-	-	-
Restricted cash and investments	-	-	-	-
Loans receivable	-	-	-	-
Total Assets	$ 736,374	$ 321	$ 16,052	$ 1,441
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ -
Interest payable	-	-	-	-
Due to other funds	-	321	-	-
Unearned revenue	-	-	-	-
Total Liabilities	-	321	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	736,374	-	16,052	1,441
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	736,374	-	16,052	1,441
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 736,374	$ 321	$ 16,052	$ 1,441

County Library Special Projects	Literacy Grant	Library - Guy Morse	County Libraries	Development Fees	Drug Enforcement Asset Forfeiture	Affordable Housing In-Lieu	Tristar Brick Grant
$ 16,823	$ 3,967	$ 123,713	$ 18,596	$ 920,878	$ 28,983	$ 63,386	$ -
-	-	-	110	-	-	-	-
-	-	-	-	-	-	-	-
37	40	213	49	1,726	53	99	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,262,337
$ 16,860	$ 4,007	$ 123,926	$ 18,755	$ 922,604	$ 29,036	$ 63,485	$ 1,262,337
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	26	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	26	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
16,860	4,007	123,926	18,755	922,578	29,036	63,485	1,262,337
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
16,860	4,007	123,926	18,755	922,578	29,036	63,485	1,262,337
$ 16,860	$ 4,007	$ 123,926	$ 18,755	$ 922,604	$ 29,036	$ 63,485	$ 1,262,337

Continued (Page 6 of 8)

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	S/T Traffic Fee - Roads	Mental Health Services Fund	Mental Health Services Prudent Reserve	Mental Health Services Workforce Education & Training
ASSETS				
Cash and investments	$ 519,665	$ 488,415	$ 445,217	$ 108,146
Receivables:				
Accounts	-	-	-	-
Intergovernmental	-	219,053	-	-
Interest	819	2,051	762	187
Taxes	-	-	-	-
Prepaid costs	-	-	-	-
Due from other funds	-	431,394	-	-
Inventory	-	-	-	-
Restricted cash and investments	-	-	-	-
Loans receivable	-	-	-	-
Total Assets	$ 520,484	$ 1,140,913	$ 445,979	$ 108,333
LIABILITIES				
Accounts payable	$ -	$ 16,414	$ -	$ 2,756
Interest payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	-	16,414	-	2,756
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	520,484	1,124,499	445,979	105,577
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	520,484	1,124,499	445,979	105,577
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 520,484	$ 1,140,913	$ 445,979	$ 108,333

Mental Health Services Prevention & Early Intervention	Mental Health Services Innovation	Mental Health Services Capital and IT	Mental Health Services Capital Facilities	Mental Health Services Housing	Carl Moyer Grant	Vehicle Fees AB923	Department of Public Works Projects Fund
$ 1,017,949	$ 741,781	$ 88,628	$ 44,315	$ 322,370	$ -	$ 170,624	$ 3,524
-	-	-	-	-	-	-	-
54,763	14,411	-	-	-	180,000	3,468	-
1,698	1,253	190	106	266	199	282	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 1,074,410	$ 757,445	$ 88,818	$ 44,421	$ 322,636	$ 180,199	$ 174,374	$ 3,524
$ 1,428	$ -	$ 152	$ 276	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	52,723	-	-
-	-	-	-	-	-	-	-
1,428	-	152	276	-	52,723	-	-
-	-	-	-	-	180,000	-	-
-	-	-	-	-	180,000	-	-
-	-	-	-	-	-	-	-
1,072,982	757,445	88,666	44,145	322,636	-	174,374	3,524
-	-	-	-	-	-	-	-
-	-	-	-	-	(52,524)	-	-
1,072,982	757,445	88,666	44,145	322,636	(52,524)	174,374	3,524
$ 1,074,410	$ 757,445	$ 88,818	$ 44,421	$ 322,636	$ 180,199	$ 174,374	$ 3,524

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	Indian Gaming	Supplemental Law Enforcement Services Fund	DNA Identification Prop 69	Community Correction Performance Incentive
ASSETS				
Cash and investments	$ 254,546	$ 128,062	$ 288,410	$ -
Receivables:				
Accounts	-	-	-	-
Intergovernmental	-	8,983	2,473	50,000
Interest	498	281	489	(75)
Taxes	-	-	-	-
Prepaid costs	-	-	-	562
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted cash and investments	-	-	-	-
Loans receivable	-	-	-	-
Total Assets	$ 255,044	$ 137,326	$ 291,372	$ 50,487
LIABILITIES				
Accounts payable	$ 457	$ 7,019	$ -	$ 1,306
Interest payable	-	-	-	-
Due to other funds	-	-	-	1,821
Unearned revenue	-	-	-	-
Total Liabilities	457	7,019	-	3,127
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	8,983	2,473	-
Total Deferred Inflows of Resources	-	8,983	2,473	-
FUND BALANCES				
Nonspendable	-	-	-	562
Restricted	254,587	121,324	288,899	46,798
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances (Deficits)	254,587	121,324	288,899	47,360
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 255,044	$ 137,326	$ 291,372	$ 50,487

CLRF11	Childrens System of Care	Safe Haven	Disability Access & Education Revolving	Fish and Game Kids Fish Day	Fish and Game Kids Activities	Totals
$ 972,684	$ 710	$ 296	$ 858	$ 12,694	$ 8,858	$ 14,620,449
-	-	-	-	-	-	92,939
372,407	-	-	-	-	-	2,007,951
1,166	1	-	1	22	21	29,825
-	-	-	-	-	-	163,592
2,723	-	-	-	-	-	4,165
-	-	-	-	-	-	2,925,548
-	-	-	-	-	-	110,893
-	-	-	-	-	-	126,072
-	-	-	-	-	-	6,627,556
$ 1,348,980	$ 711	$ 296	$ 859	$ 12,716	$ 8,879	$ 26,708,990
$ 17,216	$ -	$ -	$ -	$ -	$ -	$ 239,555
-	-	-	-	-	-	2,173
143,261	-	-	-	-	-	1,497,649
-	-	-	-	-	-	4,797
160,477	-	-	-	-	-	1,744,174
7,861	-	-	-	-	-	933,480
7,861	-	-	-	-	-	933,480
2,723	-	-	-	-	-	115,358
1,177,919	711	296	859	12,716	8,879	21,255,500
-	-	-	-	-	-	3,490,550
-	-	-	-	-	-	(830,072)
1,180,642	711	296	859	12,716	8,879	24,031,336
$ 1,348,980	$ 711	$ 296	$ 859	$ 12,716	$ 8,879	$ 26,708,990

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2015

	Behavioral Health	Public Works	ABCD	Bridges
REVENUES				
Taxes	$ -	$ 31,963	$ -	$ 173,324
Licenses and permits	-	14,188	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	(3,786)	23,477	(73)	3,984
Intergovernmental revenues	3,212,727	2,895,361	-	937,614
Charges for services	14,027	132,152	-	-
Other revenues	62,583	266,656	21,251	-
Total Revenues	3,285,551	3,363,797	21,178	1,114,922
EXPENDITURES				
Current:				
General government	-	-	-	-
Public protection	-	-	-	-
Public ways and facilities	-	2,139,163	-	849,171
Health and sanitation	4,084,965	-	-	-
Public assistance	-	-	2,752,348	-
Recreation and culture	-	-	-	-
Debt service:				
Principal	-	108,454	-	-
Interest and other charges	-	11,698	-	-
Capital outlay	-	1,582,109	-	-
Total Expenditures	4,084,965	3,841,424	2,752,348	849,171
Excess of Revenues Over (Under) Expenditures	(799,414)	(477,627)	(2,731,170)	265,751
OTHER FINANCING SOURCES (USES)				
Transfers in	923,704	641,429	2,710,720	-
Transfers out	(124,419)	-	-	-
Total Other Financing Sources (Uses)	799,285	641,429	2,710,720	-
Net Change in Fund Balances	(129)	163,802	(20,450)	265,751
Fund Balances (Deficits) - Beginning	1,576	3,398,725	48,812	409,535
Change in inventory on purchases method	-	(44,660)	-	-
Fund Balances (Deficits) - Ending	$ 1,447	$ 3,517,867	$ 28,362	$ 675,286

Child Support	Air and Water Pollution Control	Fish and Game	Special Airport	Parks and Recreation	Migrant Housing Emergency Services	Forest Reserve - Title III	Stonyford Maintenance
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	265,487	-	-	-	-	-	-
-	10,525	5,826	-	-	-	-	-
1,903	1,078	23	278	46	212	638	3,158
660,544	46,168	27	93,924	615	-	-	-
-	-	-	-	-	-	-	-
5,043	1,840	887	-	-	-	-	-
667,490	325,098	6,763	94,202	661	212	638	3,158
-	-	-	-	-	-	-	-
613,708	-	9,486	-	-	-	131	632
-	-	-	31,509	-	-	-	-
-	357,324	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	615	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
613,708	357,324	9,486	31,509	615	-	131	632
53,782	(32,226)	(2,723)	62,693	46	212	507	2,526
-	-	-	-	46,242	-	-	-
-	-	-	-	(100,098)	-	-	-
-	-	-	-	(53,856)	-	-	-
53,782	(32,226)	(2,723)	62,693	(53,810)	212	507	2,526
213,558	179,971	4,398	14,312	58,472	30,385	91,616	21,574
-	-	-	-	-	-	-	-
$ 267,340	$ 147,745	$ 1,675	$ 77,005	$ 4,662	$ 30,597	$ 92,123	$ 24,100

Continued (Page 1 of 8)

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2015

	MFH Soccer Field	MFH Housing	Welfare to Work	Welfare Collections
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	11	97	-	81
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Other revenues	-	-	-	12,856
Total Revenues	11	97	-	12,937
EXPENDITURES				
Current:				
General government	-	-	-	-
Public protection	-	-	-	-
Public ways and facilities	-	-	-	-
Health and sanitation	-	-	-	-
Public assistance	-	-	19,539	-
Recreation and culture	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	19,539	-
Excess of Revenues Over (Under) Expenditures	11	97	(19,539)	12,937
OTHER FINANCING SOURCES (USES)				
Transfers in	-	93,769	19,539	-
Transfers out	-	-	-	(2,299)
Total Other Financing Sources (Uses)	-	93,769	19,539	(2,299)
Net Change in Fund Balances	11	93,866	-	10,638
Fund Balances (Deficits) - Beginning	1,662	-	4	74,846
Change in inventory on purchases method	-	-	-	-
Fund Balances (Deficits) - Ending	$ 1,673	$ 93,866	$ 4	$ 85,484

Welfare Admin - Cash	Welfare Admin	Welfare Assistance	CalWORKS Incentives	Tobacco Settlement	Off Highway Vehicle License Fee	Counseling Center	Economic Development Grant
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(202)	(88)	33	7	131	3,112	1,332	1,538
297,837	2,600,248	1,590,267	-	-	44,056	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
297,635	2,600,160	1,590,300	7	131	47,168	1,332	1,538
-	-	-	-	86,024	10,318	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	86,024	10,318	-	-
297,635	2,600,160	1,590,300	7	(85,893)	36,850	1,332	1,538
-	-	-	-	-	-	112,245	32,929
(315,115)	(2,200,871)	(1,365,709)	-	-	-	-	(54,704)
(315,115)	(2,200,871)	(1,365,709)	-	-	-	112,245	(21,775)
(17,480)	399,289	224,591	7	(85,893)	36,850	113,577	(20,237)
(175,149)	(52,957)	(29,066)	6,798	46,187	442,330	186,607	221,289
-	-	-	-	-	-	-	-
$ (192,629)	$ 346,332	$ 195,525	$ 6,805	$ (39,706)	$ 479,180	$ 300,184	$ 201,052

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COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2015

	Civil Fee Capital Projects	Premiere Mushroom 12EDOC8491	Maxwell CDBG	Lurline Rehab CDBG
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	243	45,822	-	713
Intergovernmental revenues	-	152,916	-	-
Charges for services	6,509	-	-	-
Other revenues	-	-	-	-
Total Revenues	6,752	198,738	-	713
EXPENDITURES				
Current:				
General government	-	150,249	-	-
Public protection	5,446	-	-	-
Public ways and facilities	-	-	-	-
Health and sanitation	-	-	-	-
Public assistance	-	-	-	-
Recreation and culture	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	5,909	-	-	-
Total Expenditures	11,355	150,249	-	-
Excess of Revenues Over (Under) Expenditures	(4,603)	48,489	-	713
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	(45,984)	-	-
Total Other Financing Sources (Uses)	-	(45,984)	-	-
Net Change in Fund Balances	(4,603)	2,505	-	713
Fund Balances (Deficits) - Beginning	35,005	4,548,797	28,229	60,091
Change in inventory on purchases method	-	-	-	-
Fund Balances (Deficits) - Ending	$ 30,402	$ 4,551,302	$ 28,229	$ 60,804

94 Rehab Block Grant	96 Rehab Block Grant	97 Rehab Block Grant	HOME Loan Program	Business Loan	SB 163 Wraparound	Assessor's Tax Admin AB 818	Consumer Protection Council
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,216	816	1,833	2,468	8,632	1,406	99	1,553
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,216	816	1,833	2,468	8,632	1,406	99	1,553
-	-	-	-	-	23,270	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	23,270	-	-
4,216	816	1,833	2,468	8,632	(21,864)	99	1,553
-	-	-	-	100,688	243,424	-	-
(12,054)	(20,875)	-	-	-	(175,330)	(8,484)	-
(12,054)	(20,875)	-	-	100,688	68,094	(8,484)	-
(7,838)	(20,059)	1,833	2,468	109,320	46,230	(8,385)	1,553
231,002	58,696	118,595	121,493	274,488	121,530	14,630	222,919
-	-	-	-	-	-	-	-
$ 223,164	$ 38,637	$ 120,428	$ 123,961	$ 383,808	$ 167,760	$ 6,245	$ 224,472

Continued (Page 3 of 8)

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2015

	Inmate Welfare	Live Scan Fingerprinting	Sheriff K9 Donations	Local Enforcement Agency
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	727	1,013	33	65
Intergovernmental revenues	-	-	-	16,269
Charges for services	23,027	23,256	-	-
Other revenues	53,430	-	-	-
Total Revenues	77,184	24,269	33	16,334
EXPENDITURES				
Current:				
General government	-	-	-	-
Public protection	43,953	5,313	-	-
Public ways and facilities	-	-	-	-
Health and sanitation	-	-	-	-
Public assistance	-	-	-	-
Recreation and culture	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	43,953	5,313	-	-
Excess of Revenues Over (Under) Expenditures	33,231	18,956	33	16,334
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(16,323)
Total Other Financing Sources (Uses)	-	-	-	(16,323)
Net Change in Fund Balances	33,231	18,956	33	11
Fund Balances (Deficits) - Beginning	86,395	136,295	4,741	17
Change in inventory on purchases method	-	-	-	-
Fund Balances (Deficits) - Ending	$ 119,626	$ 155,251	$ 4,774	$ 28

Sheriff	Vital Records Improvement Project	CUPA	CDC Pher	Hospital Preparedness Program	Bioterrorism Grant	Health Department	Medical Assistance Administration
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,450	-
20	22	495	31	243	139	67	44
-	-	115,079	-	116,426	175,810	456	1,214,031
-	1,432	-	-	-	-	-	-
-	-	-	-	-	-	-	-
20	1,454	115,574	31	116,669	175,949	1,973	1,214,075
-	-	-	-	-	39,080	-	-
-	1,505	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	202	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	1,505	-	-	-	39,080	202	-
20	(51)	115,574	31	116,669	136,869	1,771	1,214,075
-	-	-	-	-	51,507	-	-
-	-	(117,459)	-	(155,715)	(211,950)	(4,928)	(1,297,095)
-	-	(117,459)	-	(155,715)	(160,443)	(4,928)	(1,297,095)
20	(51)	(1,885)	31	(39,046)	(23,574)	(3,157)	(83,020)
2,866	3,403	2,065	4,462	(10,754)	2,128	9,699	131,023
-	-	-	-	-	-	-	-
$ 2,886	$ 3,352	$ 180	$ 4,493	$ (49,800)	$ (21,446)	$ 6,542	$ 48,003

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2015

	EMS	AB 75 Tobacco Education	Animal Control	Almond Paradise Lighting
REVENUES				
Taxes	$ -	$ -	$ -	$ 3,167
Licenses and permits	-	-	-	-
Fines and forfeitures	167,259	-	-	-
Use of money and property	2,092	526	42	99
Intergovernmental revenues	-	112,500	-	-
Charges for services	-	-	-	-
Other revenues	2,022	-	2,810	238
Total Revenues	171,373	113,026	2,852	3,504
EXPENDITURES				
Current:				
General government	-	-	-	-
Public protection	-	-	150	3,386
Public ways and facilities	-	-	-	-
Health and sanitation	-	-	-	-
Public assistance	155,458	-	-	-
Recreation and culture	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	155,458	-	150	3,386
Excess of Revenues Over (Under) Expenditures	15,915	113,026	2,702	118
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(33,216)	(137,163)	-	-
Total Other Financing Sources (Uses)	(33,216)	(137,163)	-	-
Net Change in Fund Balances	(17,301)	(24,137)	2,702	118
Fund Balances (Deficits) - Beginning	262,567	26,626	4,493	3,346
Change in inventory on purchases method	-	-	-	-
Fund Balances (Deficits) - Ending	$ 245,266	$ 2,489	$ 7,195	$ 3,464

Thompson Street Lighting	Cross Creek/ Whisper Creek Lighting	Walnut Ranch #1 Lighting	Walnut Ranch #2 & #3 Lighting	CSA #1 Century Ranch	CSA #2 Stonyford	CSA #2 Reserve Stonyford	Realignment - Social Services
$ 585	$ -	$ -	$ -	$ 8,272	$ 1,255	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
6	111	27	3	364	(2,565)	7	11,251
-	-	-	-	17,550	-	-	1,372,463
-	-	-	-	50,308	33,219	-	-
238	95	-	-	6,021	9,927	-	-
829	206	27	3	82,515	41,836	7	1,383,714
-	1,658	-	-	118,991	-	-	-
692	-	35,904	3,553	-	59,780	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	11,854	-	-
-	-	-	-	-	1,217	-	-
-	-	-	-	-	-	-	-
692	1,658	35,904	3,553	118,991	72,851	-	-
137	(1,452)	(35,877)	(3,550)	(36,476)	(31,015)	7	1,383,714
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(1,312,287)
-	-	-	-	-	-	-	(1,312,287)
137	(1,452)	(35,877)	(3,550)	(36,476)	(31,015)	7	71,427
684	16,657	35,877	3,550	(44,616)	(361,860)	7,342	1,854,096
-	-	-	-	-	-	-	-
$ 821	$ 15,205	$ -	$ -	$ (81,092)	$ (392,875)	$ 7,349	$ 1,925,523

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COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2015

	Realignment - Health	Realignment - Mental Health	D.A. Forfeiture	S.O. Forfeiture
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	4,135	870	247	9
Intergovernmental revenues	980,702	-	-	-
Charges for services	-	-	-	-
Other revenues	-	-	272	-
Total Revenues	984,837	870	519	9
EXPENDITURES				
Current:				
General government	-	-	-	-
Public protection	-	-	386	-
Public ways and facilities	-	-	-	-
Health and sanitation	-	-	-	-
Public assistance	-	-	-	-
Recreation and culture	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	386	-
Excess of Revenues Over (Under) Expenditures	984,837	870	133	9
OTHER FINANCING SOURCES (USES)				
Transfers in	289,261	12,174	-	-
Transfers out	(1,208,727)	(13,127)	(30,126)	-
Total Other Financing Sources (Uses)	(919,466)	(953)	(30,126)	-
Net Change in Fund Balances	65,371	(83)	(29,993)	9
Fund Balances (Deficits) - Beginning	671,003	83	46,045	1,432
Change in inventory on purchases method	-	-	-	-
Fund Balances (Deficits) - Ending	$ 736,374	$ -	$ 16,052	$ 1,441

County Library Special Projects	Literacy Grant	Library - Guy Morse	County Libraries	Development Fees	Drug Enforcement Asset Forfeiture	Affordable Housing In-Lieu	Tristar Brick Grant
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
155	110	890	192	6,845	236	362	110,220
-	22,164	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,411	3,500	-	1,692	212,631	265	16,500	-
5,566	25,774	890	1,884	219,476	501	16,862	110,220
-	-	-	-	-	-	-	-
-	-	-	-	-	7,814	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	7,814	-	-
5,566	25,774	890	1,884	219,476	(7,313)	16,862	110,220
-	-	-	-	-	-	-	-
(10,885)	(24,564)	(7,010)	(10,266)	(229,019)	-	-	-
(10,885)	(24,564)	(7,010)	(10,266)	(229,019)	-	-	-
(5,319)	1,210	(6,120)	(8,382)	(9,543)	(7,313)	16,862	110,220
22,179	2,797	130,046	27,137	932,121	36,349	46,623	1,152,117
-	-	-	-	-	-	-	-
$ 16,860	$ 4,007	$ 123,926	$ 18,755	$ 922,578	$ 29,036	$ 63,485	$ 1,262,337

Continued (Page 6 of 8)

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2015

	S/T Traffic Fee - Roads	Mental Health Services Fund	Mental Health Services Prudent Reserve	Mental Health Services Workforce Education & Training
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	3,008	5,677	3,082	919
Intergovernmental revenues	-	2,016,167	-	-
Charges for services	-	-	-	-
Other revenues	155,066	22	-	-
Total Revenues	158,074	2,021,866	3,082	919
EXPENDITURES				
Current:				
General government	-	-	-	-
Public protection	-	-	-	-
Public ways and facilities	-	-	-	-
Health and sanitation	-	1,146,277	-	39,506
Public assistance	-	-	-	-
Recreation and culture	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	1,146,277	-	39,506
Excess of Revenues Over (Under) Expenditures	158,074	875,589	3,082	(38,587)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	158,074	875,589	3,082	(38,587)
Fund Balances (Deficits) - Beginning	362,410	248,910	442,897	144,164
Change in inventory on purchases method	-	-	-	-
Fund Balances (Deficits) - Ending	$ 520,484	$ 1,124,499	$ 445,979	$ 105,577

Mental Health Services Prevention & Early Intervention	Mental Health Services Innovation	Mental Health Services Capital and IT	Mental Health Services Capital Facilities	Mental Health Services Housing	Carl Moyer Grant	Vehicle Fees AB923	Department of Public Works Projects Fund
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	41,537	-
-	-	-	-	-	-	-	-
6,368	4,813	1,056	465	360	1,632	1,036	4
504,042	132,643	-	-	322,276	9,630	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
510,410	137,456	1,056	465	322,636	11,262	42,573	4
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	438,064	-	-
203,426	19,699	116,725	20,611	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
203,426	19,699	116,725	20,611	-	438,064	-	-
306,984	117,757	(115,669)	(20,146)	322,636	(426,802)	42,573	4
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
306,984	117,757	(115,669)	(20,146)	322,636	(426,802)	42,573	4
765,998	639,688	204,335	64,291	-	374,278	131,801	3,520
-	-	-	-	-	-	-	-
$ 1,072,982	$ 757,445	$ 88,666	$ 44,145	$ 322,636	$ (52,524)	$ 174,374	$ 3,524

Continued (Page 7 of 8)

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2015

	Indian Gaming	Supplemental Law Enforcement Services Fund	DNA Identification Prop 69	Community Correction Performance Incentive
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	26,264	-
Use of money and property	2,845	1,019	1,916	118
Intergovernmental revenues	-	119,456	-	200,000
Charges for services	-	1,546	-	-
Other revenues	-	-	-	300
Total Revenues	2,845	122,021	28,180	200,418
EXPENDITURES				
Current:				
General government	-	-	-	-
Public protection	197,620	114,802	1,655	217,310
Public ways and facilities	-	-	-	-
Health and sanitation	-	-	-	-
Public assistance	-	-	-	-
Recreation and culture	-	-	-	-
Debt service:				
Principal	7,137	-	-	10,365
Interest and other charges	1,075	-	-	1,565
Capital outlay	28,049	-	-	29,462
Total Expenditures	233,881	114,802	1,655	258,702
Excess of Revenues Over (Under) Expenditures	(231,036)	7,219	26,525	(58,284)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(35,077)	-	-	-
Total Other Financing Sources (Uses)	(35,077)	-	-	-
Net Change in Fund Balances	(266,113)	7,219	26,525	(58,284)
Fund Balances (Deficits) - Beginning	520,700	114,105	262,374	105,644
Change in inventory on purchases method	-	-	-	-
Fund Balances (Deficits) - Ending	$ 254,587	$ 121,324	$ 288,899	$ 47,360

CLRF11	Childrens System of Care	Safe Haven	Disability Access & Education Revolving	Fish and Game Kids Fish Day	Fish and Game Kids Activities	Totals
$ -	$ -	$ -	$ -	$ -	$ -	$ 218,566
-	-	-	-	-	-	321,212
-	-	-	-	-	-	211,324
4,560	6	2	3	88	61	282,962
3,609,758	-	-	-	-	-	23,589,726
-	-	-	302	-	-	285,778
560	-	-	-	-	-	842,116
3,614,878	6	2	305	88	61	25,751,684
-	-	-	-	-	9,619	439,209
596,951	-	-	-	-	-	1,920,177
-	-	-	-	-	-	3,457,907
-	269	-	-	-	-	5,989,004
-	-	-	-	-	-	2,927,345
-	-	-	-	-	-	615
26,971	-	-	-	-	-	164,781
4,058	-	-	-	-	-	19,613
-	-	-	-	-	-	1,645,529
627,980	269	-	-	-	9,619	16,564,180
2,986,898	(263)	2	305	88	(9,558)	9,187,504
66,037	-	-	-	-	10,000	5,353,668
(3,178,142)	-	-	-	-	-	(12,459,021)
(3,112,105)	-	-	-	-	10,000	(7,105,353)
(125,207)	(263)	2	305	88	442	2,082,151
1,305,849	974	294	554	12,628	8,437	21,993,845
-	-	-	-	-	-	(44,660)
$ 1,180,642	$ 711	$ 296	$ 859	$ 12,716	$ 8,879	$ 24,031,336

Continued (Page 8 of 8)

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Nonmajor Governmental Funds

- **Capital Projects Funds**

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COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2015

	Building Fund	Courthouse Construction	Criminal Justice Construction	Totals
ASSETS				
Cash and investments	$ 183,372	$ 1,294,995	$ 104,172	$ 1,582,539
Receivables:				
Interest	350	2,211	156	2,717
Total Assets	$ 183,722	$ 1,297,206	$ 104,328	$ 1,585,256
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ -
Total Liabilities	-	-	-	-
FUND BALANCES				
Restricted	183,722	1,297,206	104,328	1,585,256
Total Fund Balances	183,722	1,297,206	104,328	1,585,256
Total Liabilities and Fund Balances	$ 183,722	$ 1,297,206	$ 104,328	$ 1,585,256

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2015

	Building Fund	Courthouse Construction	Criminal Justice Construction	Totals
REVENUES				
Fines and forfeitures	$ -	$ 39,283	$ 149,561	$ 188,844
Use of money and property	1,459	8,853	788	11,100
Other revenues	305,283	-	-	305,283
Total Revenues	306,742	48,136	150,349	505,227
EXPENDITURES				
Current:				
General government	145	2,683	174,773	177,601
Debt service:				
Principal	262,488	-	-	262,488
Interest and other charges	42,795	-	-	42,795
Capital outlay	401,222	-	-	401,222
Total Expenditures	706,650	2,683	174,773	884,106
Excess of Revenues Over (Under) Expenditures	(399,908)	45,453	(24,424)	(378,879)
OTHER FINANCING SOURCES (USES)				
Transfers in	401,366	-	-	401,366
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	401,366	-	-	401,366
Net Change in Fund Balances	1,458	45,453	(24,424)	22,487
Fund Balances - Beginning	182,264	1,251,753	128,752	1,562,769
Fund Balances - Ending	$ 183,722	$ 1,297,206	$ 104,328	$ 1,585,256

Nonmajor Governmental Funds

- **Enterprise Funds**

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COUNTY OF COLUSA
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2015

	Airport	East Park Reservoir	Totals
ASSETS			
Current Assets:			
Cash and investments	$ 225,593	$ -	$ 225,593
Receivables:			
Accounts	24,096	31,740	55,836
Interest	396	36	432
Deposits	-	1,000	1,000
Prepaid costs	605	-	605
Total Current Assets	250,690	32,776	283,466
Noncurrent Assets:			
Capital assets:			
Depreciable, net	-	-	-
Total Noncurrent Assets	-	-	-
Total Assets	250,690	32,776	283,466
DEFERRED OUTFLOWS OF RESOURCES			
Pension adjustments	-	2,450	2,450
Total Deferred Outflows of Resources	-	2,450	2,450
LIABILITIES			
Current Liabilities:			
Accounts payable	34,512	120	34,632
Due to other funds	-	16,929	16,929
Compensated absences	-	11	11
Total Current Liabilities	34,512	17,060	51,572
Noncurrent Liabilities:			
Compensated absences	-	261	261
Net pension liability	-	31,306	31,306
Net OPEB obligation	-	4,284	4,284
Total Noncurrent Liabilities	-	35,851	35,851
Total Liabilities	34,512	52,911	87,423
DEFERRED INFLOWS OF RESOURCES			
Pension adjustments	-	4,978	4,978
Total Deferred Inflows of Resources	-	4,978	4,978
NET POSITION			
Unrestricted	216,178	(22,663)	193,515
Total Net Position (Deficit)	$ 216,178	$ (22,663)	$ 193,515

COUNTY OF COLUSA
Combining Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Enterprise Funds
For the Year Ended June 30, 2015

	Airport	East Park Reservoir	Totals
OPERATING REVENUES			
Charges for services	$ -	$ 113,796	$ 113,796
Total Operating Revenues	-	113,796	113,796
OPERATING EXPENSES			
Salaries and benefits	11,022	28,468	39,490
Services and supplies	436,280	128,594	564,874
Depreciation	1,161	-	1,161
Total Operating Expenses	448,463	157,062	605,525
Operating Income (Loss)	(448,463)	(43,266)	(491,729)
NON-OPERATING REVENUES (EXPENSES)			
Taxes	44,252	-	44,252
Interest income	42,679	272	42,951
Other revenues	339,376	-	339,376
Total Non-Operating Revenues (Expenses)	426,307	272	426,579
Income (Loss) Before Transfers	(22,156)	(42,994)	(65,150)
Transfers in	-	100,098	100,098
Transfers out	-	(46,242)	(46,242)
Change in Net Position	(22,156)	10,862	(11,294)
Total Net Position (Deficits) - Beginning	238,334	-	238,334
Cumulative effect of change in accounting principle	-	(33,525)	(33,525)
Total Net Position (Deficits) - Beginning, Restated	238,334	(33,525)	204,809
Total Net Position (Deficits) - Ending	$ 216,178	$ (22,663)	$ 193,515

COUNTY OF COLUSA
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended June 30, 2015

	Airport	East Park Reservoir	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	$ 21,477	$ 82,056	$ 103,533
Payments to suppliers	(402,806)	(129,474)	(532,280)
Payments to employees	(11,022)	(23,603)	(34,625)
Net Cash Provided (Used) by Operating Activities	(392,351)	(71,021)	(463,372)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Taxes received	44,252	-	44,252
Other revenues received	339,376	-	339,376
Interfund loans received	-	16,929	16,929
Transfers from other funds	-	100,098	100,098
Transfers to other funds	-	(46,242)	(46,242)
Net Cash Provided (Used) by Noncapital Financing Activities	383,628	70,785	454,413
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and dividends	42,526	236	42,762
Net Cash Provided (Used) by Investing Activities	42,526	236	42,762
Net Increase (Decrease) in Cash and Cash Equivalents	33,803	-	33,803
Balances - Beginning	191,790	-	191,790
Balances - Ending	$ 225,593	$ -	$ 225,593

	Airport	East Park Reservoir	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	$ (448,463)	$ (43,266)	$ (491,729)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	1,161	-	1,161
Decrease (increase) in:			
Accounts receivable	21,477	(31,740)	(10,263)
Deposits	-	(1,000)	(1,000)
Prepaid costs	(605)	-	(605)
Pension adjustment - deferred outflows of resources	-	280	280
Increase (decrease) in:			
Accounts payable	34,079	120	34,199
Pension adjustment - deferred inflows of resources	-	4,978	4,978
Compensated absences	-	272	272
Net pension liability	-	(4,949)	(4,949)
Net OPEB obligation	-	4,284	4,284
Net Cash Provided (Used) by Operating Activities	$ (392,351)	$ (71,021)	$ (463,372)

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Internal Service Funds

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COUNTY OF COLUSA
Combining Statement of Net Position
Internal Service Funds
June 30, 2015

	Insurance	Totals
ASSETS		
Current Assets:		
Prepaid costs	$ 1,820,703	$ 1,820,703
Total Current Assets	1,820,703	1,820,703
Total Assets	1,820,703	1,820,703
LIABILITIES		
Current Liabilities:		
Claims payable	1,472,136	1,472,136
Total Current Liabilities	1,472,136	1,472,136
Total Liabilities	1,472,136	1,472,136
NET POSITION		
Unrestricted	348,567	348,567
Total Net Position	$ 348,567	$ 348,567

COUNTY OF COLUSA
Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2015

	Insurance	Totals
OPERATING REVENUES		
Charges for services	$ 1,112,488	$ 1,112,488
Total Operating Revenues	1,112,488	1,112,488
OPERATING EXPENSES		
Services and Supplies	748,292	748,292
Claims expense	1,189,516	1,189,516
Total Operating Expenses	1,937,808	1,937,808
Operating Income (Loss)	(825,320)	(825,320)
NON-OPERATING REVENUES (EXPENSES)		
Interest income	6,865	6,865
Total Non-Operating Revenues (Expenses)	6,865	6,865
Income (Loss) Before Transfers	(818,455)	(818,455)
Transfers in	-	-
Transfers out	-	-
Change in Net Position	(818,455)	(818,455)
Total Net Position - Beginning	1,167,022	1,167,022
Total Net Position - Ending	$ 348,567	$ 348,567

COUNTY OF COLUSA
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2015

	Insurance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	$ 1,636,357	$ 1,636,357
Payments to suppliers	(1,643,222)	(1,643,222)
Net Cash Provided (Used) by Operating Activities	(6,865)	(6,865)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends	6,865	6,865
Net Cash Provided (Used) by Investing Activities	6,865	6,865
Net Increase (Decrease) in Cash and Cash Equivalents	-	-
Balances - Beginning	-	-
Balances - Ending	$ -	$ -
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	$ (825,320)	$ (825,320)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Decrease (increase) in:		
Prepaid costs	523,869	523,869
Increase (decrease) in:		
Claims payable	294,586	294,586
Net Cash Provided (Used) by Operating Activities	$ (6,865)	$ (6,865)

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Fiduciary Funds

- **Trust and Agency Funds**

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COUNTY OF COLUSA
Combining Statement of Fiduciary Net Position
Investment Trust Funds
June 30, 2015

	School Districts	Special Districts Governed by Local Boards	Courts	Total Investment Trust Funds
ASSETS				
Cash and investments	$25,695,387	$22,256,925	$ (107,348)	$47,844,964
Total Assets	25,695,387	22,256,925	(107,348)	47,844,964
NET POSITION				
Net position held in trust for investment pool participants	25,695,387	22,256,925	(107,348)	47,844,964
Total Net Position	$25,695,387	$22,256,925	$ (107,348)	$47,844,964

COUNTY OF COLUSA
Combining Statement of Changes in Fiduciary Net Position
Investment Trust Funds
For the Year Ended June 30, 2015

	School Districts	Special Districts Governed by Local Boards	Courts
ADDITIONS			
Contributions to investment pool	$75,514,935	$38,216,410	$ 1,375,605
Total Additions	75,514,935	38,216,410	1,375,605
DEDUCTIONS			
Distributions from investment pool	66,002,530	33,383,845	1,375,682
Total Deductions	66,002,530	33,383,845	1,375,682
Change in Net Position	9,512,405	4,832,565	(77)
Net Position - Beginning	16,182,982	17,424,360	(107,271)
Net Position - Ending	$25,695,387	$22,256,925	$ (107,348)

Total Investment Trust Funds
$115,106,950
115,106,950
100,762,057
100,762,057
14,344,893
33,500,071
$ 47,844,964

COUNTY OF COLUSA
Combining Statement of Assets and Liabilities
Agency Funds
June 30, 2015

	Accrued County Trust Funds	Total Agency Funds
ASSETS		
Cash and investments	$ 379,370	$ 379,370
Taxes receivable	1,257,989	1,257,989
Total Assets	$ 1,637,359	$ 1,637,359
LIABILITIES		
Due to other agencies	$ 28,737	$ 28,737
Agency obligations	1,608,622	1,608,622
Total Liabilities	$ 1,637,359	$ 1,637,359

COUNTY OF COLUSA
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
ACCRUED COUNTY TRUST FUNDS				
ASSETS				
Cash and investments	$ 1,035,456	$150,310,785	$150,966,871	$ 379,370
Taxes receivable	1,760,757	1,257,989	1,760,757	1,257,989
Total Assets	$ 2,796,213	$151,568,774	$152,727,628	$ 1,637,359
LIABILITIES				
Due to other funds	$ 28,737	$ -	$ -	$ 28,737
Agency obligations	2,767,476	151,568,774	152,727,628	1,608,622
Total Liabilities	$ 2,796,213	$151,568,774	$152,727,628	$ 1,637,359

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