COUNTY OF COLUSA, CALIFORNIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2006

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

COUNTY OF COLUSA, CALIFORNIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2006

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ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2006

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- List of Officials

COUNTY OFFICIALS
FOR THE YEAR ENDED JUNE 30, 2006

Elected

District One	Kim Dolbow-Vann
District Two	Thomas A. Indrieri
District Three	Mark D. Marshall
District Four	Gary J. Evans
District Five	Daniel Yerxa
Assessor/Recorder	E. Dan O'Connell
Auditor/Controller	Peggy Scroggins
Clerk/Recorder	Kathleen Moran
District Attorney	John Poyner
Sheriff/Coroner	Scott Marshall
Treasurer/Tax Collector	Daniel Charter

Appointed

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

FINANCIAL SECTION

- Independent Auditor's Report
- Basic Financial Statements
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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Colusa, California (County), as of and for the year ended June 30, 2006, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2006, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated May 3, 2007, 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, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The budgetary comparison information on pages 34 through 36 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

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

Smith & Newell

Smith & Newell CPA's
Yuba City, California
May 3, 2007

BASIC FINANCIAL STATEMENTS
Government Wide Financial Statements

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF NET ASSETS
JUNE 30, 2006

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and investments	$ 10,527,149	$ 203,470	$ 10,730,619
Cash with fiscal agent	405,384	-	405,384
Accounts receivables	3,170,214	141,935	3,312,149
Interest receivable	145,693	1,809	147,502
Taxes receivable	512,130	-	512,130
Internal balances	791,364	(791,364)	-
Inventory	337,466	-	337,466
Loans receivable	1,340,366	-	1,340,366
Other assets	10,209	-	10,209
Capital assets:			
Non depreciable	1,615,197	-	1,615,197
Depreciable, net	23,317,160	190,724	23,507,884
Total capital assets	24,932,357	190,724	25,123,081
Total Assets	42,172,332	(253,426)	41,918,906
LIABILITIES			
Accounts payable	1,145,400	32,036	1,177,436
Interest payable	6,764	6,685	13,449
Unearned revenue	1,340,366	-	1,340,366
Long-term liabilities:			
Due within one year	1,255,760	8,279	1,264,039
Due in more than one year	4,908,388	982,082	5,890,470
Total Liabilities	8,656,678	1,029,082	9,685,760
NET ASSETS			
Invested in capital assets, net of related debt	20,417,349	190,724	20,608,073
Restricted for:			
Capital projects	758,460	-	758,460
Other purposes	9,491,961	-	9,491,961
Unrestricted	2,847,884	(1,473,232)	1,374,652
Total Net Assets	$ 33,515,654	$ (1,282,508)	$ 32,233,146

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

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2006

		Program Revenues		
FUNCTION/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	$ 4,164,842	$ 999,279	$ 1,140,452	$ -
Public protection	13,049,003	3,110,975	2,595,804	-
Public ways and facilities	4,748,973	806,704	2,524,988	2,645,662
Health and sanitation	4,360,853	705,558	3,609,526	-
Public assistance	7,644,580	6,063	7,720,896	-
Education	824,595	22,172	33,584	-
Recreation and culture	12,384	2,069	-	-
Interest on long-term debt	265,112	-	-	-
Total Governmental Activities	35,070,342	5,652,820	17,625,250	2,645,662
Business-type activities:				
Solid waste	1,013,648	1,177,917	16,191	-
Airport	376,635	-	-	-
Total Business-type Activities	1,390,283	1,177,917	16,191	-
Total Primary Government	$ 36,460,625	$ 6,830,737	$ 17,641,441	$ 2,645,662

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

Total General Revenues and Transfers

Change in Net Assets

Net Assets - Beginning

Prior period adjustment

Net Assets - Beginning, Restated

Net Assets - Ending

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

Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business Type Activities	Total
$ (2,025,111)	$ -	$ (2,025,111)
(7,342,224)	-	(7,342,224)
1,228,381	-	1,228,381
(45,769)	-	(45,769)
82,379	-	82,379
(768,839)	-	(768,839)
(10,315)	-	(10,315)
(265,112)	-	(265,112)
(9,146,610)	-	(9,146,610)
-	180,460	180,460
-	(376,635)	(376,635)
-	(196,175)	(196,175)
(9,146,610)	(196,175)	(9,342,785)
8,488,225	-	8,488,225
2,349,954	-	2,349,954
-	29,178	29,178
404,103	-	404,103
150,000	-	150,000
535,755	32,780	568,535
1,451,440	312,850	1,764,290
13,379,477	374,808	13,754,285
4,232,867	178,633	4,411,500
29,204,754	(1,461,141)	27,743,613
78,033	-	78,033
29,282,787	(1,461,141)	27,821,646
$ 33,515,654	$ (1,282,508)	$ 32,233,146

BASIC FINANCIAL STATEMENTS

Fund Financial Statements

COUNTY OF COLUSA, CALIFORNIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2006

	General Fund	Public Works	Tristar Brick Grant	CSA #2 Well Upgrade	Other Governmental Funds
ASSETS					
Cash and investments	$ 1,161,316	$ 810,237	$ -	$ -	$ 8,552,596
Cash with fiscal agent	-	-	-	-	405,384
Accounts receivable	507,221	497,768	-	335,608	669,950
Interest receivable	67,153	10,822	-	-	67,718
Taxes receivable	198,508	110,186	-	-	-
Due from other funds	1,992,067	-	-	-	-
Inventory	-	337,466	-	-	-
Loans receivable	-	-	566,997	-	773,369
Other assets	10,209	-	-	-	-
Total Assets	$ 3,936,474	$ 1,766,479	$ 566,997	$ 335,608	$ 10,469,017
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 554,938	$ 205,250	$ -	$ 12,835	$ 130,981
Interest payable	50	-	-	3,176	2,787
Due to other funds	-	-	-	466,194	661,774
Unearned revenue	-	-	566,997	-	773,369
Total Liabilities	554,988	205,250	566,997	482,205	1,568,911
FUND BALANCES					
Reserved for:					
Inventory	-	337,466	-	-	-
Unreserved, reported in:					
General					
Designated	1,851,900	-	-	-	-
Undesignated	1,529,586	-	-	-	-
Special revenue funds					
Designated	-	-	-	-	26,810
Undesignated	-	1,223,763	-	-	7,968,239
Capital projects funds					
Undesignated	-	-	-	(146,597)	905,057
Total Fund Balances	3,381,486	1,561,229	-	(146,597)	8,900,106
Total Liabilities and Fund Balances	$ 3,936,474	$ 1,766,479	$ 566,997	$ 335,608	$ 10,469,017

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

Total Governmental Funds
$ 10,524,149
405,384
2,010,547
145,693
308,694
1,992,067
337,466
1,340,366
10,209
$ 17,074,575
$ 904,004
6,013
1,127,968
1,340,366
3,378,351
337,466
1,851,900
1,529,586
26,810
9,192,002
758,460
13,696,224
$ 17,074,575

COUNTY OF COLUSA, CALIFORNIA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO THE GOVERNMENT-WIDE STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES
JUNE 30, 2006

Total Governmental Fund Balances	$ 13,696,224
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	24,917,128
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(6,163,023)
Under the modified accrual basis of accounting used in governmental funds, revenues are not recognized for transactions that do not represent available financial resources. In the statement of activities, however, revenues and assets are reported regardless of when financial resources are available.	
Accounts receivable (net of allowance)	1,159,667
Interest receivable	
Taxes receivable	203,436
Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not paid with expendable available financial resources. In the statement of activities, however, which is reported on the accrual basis, expense and liabilities are reported regardless of when financial resources are available.	
Accounts payable	(197,123)
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 assets.	(100,655)
Net Assets of Governmental Activities	$ 33,515,654

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

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2006

	General Fund	Public Works	Tristar Brick Grant	CSA #2 Well Upgrade	Other Governmental Funds
REVENUES					
Taxes	$ 7,905,104	$ 856,543	$ -	$ -	$ 1,076,914
Licenses and permits	1,008,983	44,858	-	-	-
Fines and forfeitures	977,638	-	-	-	547,372
Use of money and property	246,137	22,262	-	9,336	271,329
Intergovernmental revenues	6,956,709	2,917,813	-	163,888	11,491,674
Charges for services	1,933,552	261,904	-	-	405,730
Other revenues	835,680	186,274	-	-	648,091
Total Revenues	19,863,803	4,289,654	-	173,224	14,441,110
EXPENDITURES					
Current:					
General government	3,473,022	-	-	-	479,694
Public protection	12,115,180	-	-	-	508,113
Public ways and facilities	-	2,743,530	-	-	1,704,975
Health and sanitation	3,996,470	-	-	-	214,155
Public assistance	3,448,526	-	-	-	3,956,668
Education	810,866	-	-	-	7,529
Recreation and culture	12,396	-	-	-	-
Debt service					
Principal	5,167,496	99,160	-	-	155,009
Interest and other charges	54,949	25,207	-	-	182,034
Capital outlay	494,567	1,573,678	-	761,541	316,242
Total Expenditures	29,573,472	4,441,575	-	761,541	7,524,419
Excess of Revenues Over (Under) Expenditures	(9,709,669)	(151,921)	-	(588,317)	6,916,691
OTHER FINANCING SOURCES (USES)					
Transfers in	6,192,175	1,860	-	270,000	5,186,259
Transfers out	(476,717)	-	-	-	(11,173,577)
Proceeds from debt	5,040,706	143,500	-	171,720	-
Total Other Financing Sources (Uses)	10,756,164	145,360	-	441,720	(5,987,318)
Net Change in Fund Balances	1,046,495	(6,561)	-	(146,597)	929,373
Fund Balances - Beginning	2,336,180	1,458,103	-	-	7,875,746
Prior period adjustment	-	-	-	-	94,987
Fund Balances - Beginning, Restated	2,336,180	1,458,103	-	-	7,970,733
Change in reserve	(1,189)	109,687	-	-	-
Fund Balances - Ending	$ 3,381,486	$ 1,561,229	$ -	$ (146,597)	$ 8,900,106

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

Total Governmental Funds
$ 9,838,561
1,053,841
1,525,010
549,064
21,530,084
2,601,186
1,670,045
38,767,791
3,952,716
12,623,293
4,448,505
4,210,625
7,405,194
818,395
12,396
5,421,665
262,190
3,146,028
42,301,007
(3,533,216)
11,650,294
(11,650,294)
5,355,926
5,355,926
1,822,710
11,670,029
94,987
11,765,016
108,498
$ 13,696,224

COUNTY OF COLUSA, CALIFORNIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2006

Net Change in Fund Balances - Total Governmental Funds	$ 1,822,710
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. This is the amount by which capital outlays ($3,146,028) exceeded depreciation ($1,292,171) in the current period.	1,853,857
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 cost of the fixed assets disposed. Proceeds from the sale of fixed assets were $0.	(219,961)
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which payments exceeded proceeds.	65,739
Some revenues reported in the statement of activities do not provide current financial resources and therefore are not reported as revenues in the governmental funds.	
Change in accounts receivable	724,332
Change in interest receivable	(13,309)
Change in taxes receivable	59,842
Some expenses reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.	
Change in inventory	108,498
Change in accounts payable	(75,568)
Compensated absences	(120,909)
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) od certain internal service funds is reported with governmental activities	27,636
Change in Net Assets of Governmental Activities	$ 4,232,867

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

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2006

	Business-type Activities Enterprise Funds			Governmental Activities
	Solid Waste	Airport	Totals	Internal Service Funds
ASSETS				
Current Assets:				
Cash and investments	$ 189,629	$ 13,841	$ 203,470	$ 3,000
Accounts receivable	103,371	38,564	141,935	-
Interest receivable	1,620	189	1,809	-
Total Current Assets	294,620	52,594	347,214	3,000
Noncurrent Assets:				
Capital assets (net)	169,597	21,127	190,724	15,229
Total Noncurrent Assets	169,597	21,127	190,724	15,229
Total Assets	464,217	73,721	537,938	18,229
LIABILITIES				
Current Liabilities				
Accounts payable	2,203	29,833	32,036	44,273
Interest payable	6,685	-	6,685	751
Due to other funds	791,364	-	791,364	72,735
Compensated absences	8,279	-	8,279	-
Capital leases payable	-	-	-	1,101
Total Current Liabilities	808,531	29,833	838,364	118,860
Noncurrent Liabilities:				
Compensated absences	2,644	-	2,644	24
Closure/postclosure costs	979,438	-	979,438	-
Total Noncurrent Liabilities	982,082	-	982,082	24
Total Liabilities	1,790,613	29,833	1,820,446	118,884
NET ASSETS				
Invested in capital assets, net of related debt	169,597	21,127	190,724	14,128
Unrestricted	(1,495,993)	22,761	(1,473,232)	(114,783)
Total Net Assets	$ (1,326,396)	$ 43,888	$ (1,282,508)	$ (100,655)

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

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	Business-type Activities Enterprise Funds			Governmental Activities
	Solid Waste	Airport	Totals	Internal Service Funds
OPERATING REVENUES				
Charges for services	$ 1,177,917	$ -	$ 1,177,917	$ 341,158
Total Operating Revenues	1,177,917	-	1,177,917	341,158
OPERATING EXPENSES				
Salaries and benefits	165,558	6,684	172,242	99,126
Services and supplies	840,381	366,259	1,206,640	210,715
Depreciation	7,709	3,320	11,029	759
Total Operating Expenses	1,013,648	376,263	1,389,911	310,600
Operating Income (Loss)	164,269	(376,263)	(211,994)	30,558
NON-OPERATING REVENUES (EXPENSES)				
Taxes	300	28,878	29,178	-
Intergovernmental revenue	16,191	-	16,191	-
Interest income	(10,605)	43,385	32,780	-
Other revenues	1,910	310,940	312,850	-
Interest expense	-	(372)	(372)	(2,922)
Total Non-Operating Revenues (Expenses)	7,796	382,831	390,627	(2,922)
Income (Loss) Before Contributions and Transfers	172,065	6,568	178,633	27,636
Transfers in	9,761	-	9,761	-
Transfers out	(9,761)	-	(9,761)	-
Change in Net Assets	172,065	6,568	178,633	27,636
Total Net Assets - Beginning	(1,498,461)	37,320		(128,291)
Total Net Assets - Ending	$ (1,326,396)	$ 43,888		$ (100,655)

Some amounts reported for business-type activities in the statement of activities are different because the net revenue (expense) of certain internal service funds were reported with business-type activities in prior years.	-
Change in Net Assets of Business-type Activities	$ 178,633

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

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	Business-type Activities Enterprise Funds			Governmental Activities
	Solid Waste	Airport	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$ 1,171,669	$ -	$ 1,171,669	$ 341,574
Payments to suppliers	(904,833)	(339,007)	(1,243,840)	(210,298)
Payments to employees	(166,129)	(6,684)	(172,813)	(109,575)
Net Cash Provided (Used) by Operating Activities	100,707	(345,691)	(244,984)	21,701
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Taxes and assessments received	300	28,878	29,178	-
Intergovernmental revenue received	16,191	-	16,191	-
Other revenues received	1,910	289,250	291,160	-
Operating subsidies and transfers to other funds	(97,798)	-	(97,798)	(16,760)
Net Cash Provided (Used) by Noncapital Financing Activities	(79,397)	318,128	238,731	(16,760)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	-	(11,665)	(11,665)	-
Principal paid on capital debt	-	(7,310)	(7,310)	(2,041)
Interest paid on capital debt	-	(372)	(372)	(2,900)
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(19,347)	(19,347)	(4,941)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	(9,536)	43,279	33,743	-
Net Cash Provided (Used) by Investing Activities	(9,536)	43,279	33,743	-
Net Increase (Decrease) in Cash and Cash Equivalents	11,774	(3,631)	8,143	-
Balances - Beginning of the Year	177,855	17,472	195,327	3,000
Balances - End of the Year	$ 189,629	$ 13,841	$ 203,470	$ 3,000
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	$ 164,269	$ (376,263)	$ (211,994)	$ 30,558
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	7,709	3,320	11,029	759
Decrease (increase) in:				
Accounts receivable	(6,248)	-	(6,248)	416
Increase (decrease) in:				
Accounts payable	(79,353)	27,252	(52,101)	417
Accrued compensated absences	(571)	-	(571)	(10,449)
Closure/postclosure costs	14,901	-	14,901	-
Net Cash Provided (Used) by Operating Activities	$ 100,707	$ (345,691)	$ (244,984)	$ 21,701

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

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2006

	Investment Trust Funds	Agency Funds
ASSETS		
Cash and investments	$ 19,580,033	$ 1,659,611
Cash with fiscal agent	3,973	-
Taxes receivable	-	1,404,707
Total Assets	19,584,006	3,064,318
LIABILITIES		
Agency funds held for others	-	3,064,318
Total Liabilities	-	3,064,318
NET ASSETS		
Net assets held in trust for pool participants	$ 19,584,006	$ -

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

COUNTY OF COLUSA, CALIFORNIA
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	Total Investment Trust Fund
ADDITIONS	
Contributions to investment pool	$ 4,447,271
Total Additions	4,447,271
DEDUCTIONS	
Distributions from investment pool	5,841,438
Total Deductions	5,841,438
Total Change in Net Assets	(1,394,167)
Net Assets - Beginning	20,978,173
Net Assets - Ending	$ 19,584,006

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

BASIC FINANCIAL STATEMENTS

Notes to the Financial Statements

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

A. Reporting Entity

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

The accounting methods and procedures adopted by the County conform to generally accepted accounting principles as applied to governmental entities. These financial statements present the government and its component units, entities for which the government is considered to be financially accountable under the criteria set by Governmental Accounting Standards Board (GASB) Statement No. 14.

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

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

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

Blended Component Units

Colusa Flood Control

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

Flood Control Water Conservation #2

The Flood Control Water Conservation #2 District was established to provide flood control to district residents. The governing body is substantially the same as the primary government, and the County and the component unit are financially interdependent, hence, the unit is presented by blending with the primary government.

Flood Control Zone #1

The Flood Control Zone #1 District was established to provide flood control to district residents. The governing body is substantially the same as the primary government, and the County and the component unit are financially interdependent, hence, the unit is presented by blending with the primary government.

Stoneyford Maintenance

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

Thompson Street Lighting

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

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

A. Reporting Entity (Continued)

Blended Component Units (Continued)

Almond Paradise

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

Walnut Ranch #1

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

Walnut Ranch #2,#3

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

Colusa CSA #1 Century Ranch

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

Colusa CSA #2

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

Colusa CSA #2 Reserve

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

Colusa CSA #2 Well Upgrade

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

Discretely Presented Component Units

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

B. Basis of Presentation

Government-Wide Financial Statements

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

The statement of activities presents a comparison between direct expenses and program revenues for each different identifiable activity of the County's business-type activities and for each function of the County's governmental activities.

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

B. Basis of Presentation (Continued)

Government-Wide Financial Statements (Continued)

Direct expenses are those that are specifically associated with a program or function and; therefore, are clearly identifiable to a particular function. Program revenues include 1) charges paid by the recipients of goods and services offered by the program and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented instead as general revenues.

Fund Financial Statements

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

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

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

The County reports the following major governmental funds:

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

- The Public Works fund is a special revenue fund used to account for revenues and expenditures for streets and road maintenance and expansion.

- The Tristar Brick Grant Fund is a special revenue fund used to account for revenues and expenditures for the administration of the Tristar Brick Grant.

- The CSA #2 Well Upgrade Fund is a capital projects fund used to account for revenues and expenditures related to the Colusa CSA #2 Well upgrade.

The County reports the following major proprietary funds:

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

- The Airport fund is an enterprise fund used to account for activity related to airport activity.

The County reports the following additional fund types:

- Internal Service Funds account for the County's Central Services Program, which provides services to other departments on a cost reimbursement basis.

- The Investment Trust Funds account for the assets of legally separate entities that deposit cash with the County Treasurer. The entities include school and community college districts, other special districts governed by local boards, regional boards and authorities, and pass through funds for tax collections for cities. These funds represent the assets, primarily cash and investments, and the related liability of the County to disburse these monies on demand.

- Agency Funds account for assets held by the County as an agent for various local governments and for individuals.

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

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

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

All trust funds employ the same economic resources measurement focus and accrual basis of accounting as do proprietary funds. Agency funds, however, are unlike all other types of funds, reporting only assets and liabilities. So agency funds cannot be said to have a measurement focus. They do, however, use the accrual basis of accounting to recognize receivables and payables.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise and internal service funds are charges to customers for sales and services.

Operating expenses for enterprise and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Cash and Cash Equivalents

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

E. Investments

The County sponsors an investment pool that is managed by the County Treasurer. The Treasurer invests on behalf of most funds of the County and external participants in accordance with the California State Government Code and the County's investment policy. State statutes authorize the County to invest its cash surplus in obligations of the U.S. Treasury, agencies and instrumentalities, corporate bonds, medium term notes, bankers' acceptances, certificates of deposit, commercial paper, repurchase agreements, and the State of California Local Agency Investment Fund.

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

E. Investments (Continued)

Investment transactions are recorded on the trade date. Investments are reported at fair trade 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. Cash deposits are reported at carrying amount which reasonable 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, 2006, the County Treasurer has not entered into any legally binding guarantees to support the 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 investment. Interest income earned in agency funds where there are no interest earnings requirements are assigned to the General Fund per County Policy. Income from non-pooled investments is recorded based on the specific investments held by the fund. The interest income is recorded in the fund that earned the interest.

F. Receivables

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

In the fund financial statements, material receivables in governmental funds include revenue accruals such as taxes, grants, interest, and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 30 days since they would be considered both measurable and available. Proprietary fund material receivables consist of all revenues earned at year-end and not yet received. User fee receivable and interest earnings compose the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

G. Interfund Receivables and Payables

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

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

H. Inventory and Prepaid Costs

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid costs. At June 30, 2006, the County had no material prepaid costs.

I. Loans Receivable

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

J. Capital Assets

Government-Wide Statements

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

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

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

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

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

Fund Financial Statements

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

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

K. Unearned Revenue/Deferred Revenue

Unearned revenue is recorded for assets recognized in connection with a transaction before the earnings process is complete, those assets are offset by a corresponding liability for unearned revenue. In addition, loans receivable for which repayment is deferred or for which the balance may be forgiven if certain terms and conditions of the loans are met have also been offset by unearned revenue.

Deferred revenue is recorded in the modified accrual basis of accounting when revenue which has been earned during the current period and has met the measurable criteria but has not met the available criteria.

L. Long-Term Debt

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

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

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

M. Compensated Absences

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

N. Net Assets/Fund Balances

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

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

- Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

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

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

In the fund financial statements, reserves and designations segregate portions of fund balance. Reservations of fund balance are for amounts that are not available or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance are established by action of management and represent tentative plans that are subject to change.

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

N. Net Assets/Fund Balances (Continued)

At June 30, 2006, reservations of fund balance included:

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

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

As of June 30, 2006, designations of fund balance were reported in the following governmental funds:

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

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

O. Property Tax Levy, Collection and Maximum Rates

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

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

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

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

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

The County is legally required to maintain a minimum balance of 1% of the annual taxes levied on properties participating in the Teeter Plan. The balance in the TLRF was $203,268 at June 30, 2006. The County's management believes that any ownership rights to the TLRF the County may have are effective only upon a Board approved transfer or to the extent of losses related to the sale of tax defaulted property. Amounts in the TLRF are considered to be held in a custodial capacity for the participants in the County's Teeter Plan and accounted for in an agency fund.

P. Grant Revenues

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

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

Q. Expenditures/Expenses

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

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

Government Funds – By Character
- Current (further classified by function)
- Debt Service
- Capital Outlay

Proprietary Fund – By Operating and Nonoperating

R. Interfund Transfers

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

S. Estimates

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

NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Restatement of Fund Balance/Net Assets

During the current year, the County adjusted beginning fund balance/net assets to correct prior year misstatements of capital assets in governmental activities, and to record an outside bank account. In addition, the County evaluated its funds and reclassified several funds in accordance with GASB Statement No. 34.

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

	Governmental Activities
Fund Balance/Net Assets, June 30, 2005, as previously reported	$ 29,204,754
Adjusted associated with:	
Correction of capital assets	(16,954)
Correction of an error	60,000
Reclassification of funds	34,987
Total Adjustments	78,033
Net Assets, July 1, 2005, as restated	$ 29,282,787

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

A. Restatement of Fund Balance/Net Assets (Continued)

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

	Other Governmental Funds
Fund Balance/Net Assets, June 30, 2005, as previously reported	$ 11,670,029
Adjustment associated with:	
Correction of an error	60,000
Reclassification of funds	34,987
Total Adjustments	94,987
Fund Balance/Net Assets, July 1, 2005, as restated	$ 11,765,016

B. Deficit Fund Balance/Net Assets

The following major governmental fund had a deficit fund balance at June 30, 2006. This deficit balance is the result of timing differences in revenue accruals or is expected to be eliminated in future years through cost containment:

The CSA #2 Well Upgrade fund had a fund balance deficit of $146,597

The following nonmajor governmental funds had deficit fund balances at June 30, 2006. These deficit balances are the result of timing differences in revenue accruals or are expected to be eliminated in future years through cost containment.

The Gain Supportive Services fund had a fund balance deficit of $13,475

The ABCD fund had a fund balance deficit of $46,100

The Special Airport fund had a fund balance deficit of $20,717

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

The Williams Farm Housing fund had a fund balance deficit of $36,328

The Law Library fund had a fund balance deficit of $50,237

The Welfare to Work fund had a fund balance deficit of $4,330

The Welfare Administration-Cash fund had a fund balance deficit of $51,252

The Welfare Administration fund had a fund balance deficit of $112,285

The Computer Capital Projects fund had a fund balance deficit of $18,244

The Colusa CSA #2 fund had a fund balance deficit of $175,202

The following Enterprise fund had deficit net assets at June 30, 2006. This deficit balance is expected to be eliminated in future years through cost containment and increased revenues:

The Solid Waste fund had a net asset deficit of $1,326,396

The following internal service fund had a deficit net asset balance at June 30, 2006. This deficit balance is expected to be eliminated in future years through cost containment and increased revenues:

The Central Services fund had a net asset deficit of $100,655

NOTE 3: DETAILED NOTES

A. Cash and Investments

The County sponsors an investment pool that is managed by the County Treasurer for the purpose of increasing interest earnings through investment activities. The investment pool is not registered with the Securities and Exchange Commission as an investment company. Investments made by the Treasurer are regulated by the California Government Code and by the County's investment policy. The objectives of the policy are in order of priority, safety, liquidity, yield and public trust. The County has established a treasury oversight committee to monitor and review the management of public funds maintained in the investment pool in accordance with Article 6 Section 27131 of the California Government Code. The oversight committee and the Board of Supervisors reviews and approves the investment policy annually. The County Treasurer prepares and submits a comprehensive investment report to the members of the oversight committee and the investment pool participants every month. The report covers the type of investments in the pool, maturity dates, par value, actual cost and fair value.

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 net asset value of involuntary participation in the investment pool totaled $19,584,006 at June 30, 2006.

Total County cash and investments are comprised of the following:

Primary government	$ 11,136,003
Investment trust funds	19,584,006
Agency funds	1,659,611
Total Cash and Investments	$ 32,379,620

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

Cash and Deposits:	
Cash on hand	$ 126,124
Deposits (less outstanding checks)	(329,398)
Total Cash and Deposits	(203,274)
Investments:	
In Treasurer's pool	32,173,537
With fiscal agents	409,357
Total Investments	32,582,894
Total Cash and Investments	$ 32,379,620

Deposits

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

At year end, the carrying amount of the County's cash deposits (including amount in checking accounts and money market accounts) was ($329,398) and the bank balance was $52,194. The difference between the bank balance and the carrying amount represents outstanding checks and deposits in transit. Of the bank balance, $52,194 was covered by federal depository insurance and $0 was uninsured and collateralized (i.e., collateralized with securities held by the pledging financial institution at 110 percent of the deposits, in accordance with the State of California Government Code, deemed to be held in the County's name).

NOTE 3: DETAILED NOTES (CONTINUED)

A. Cash and Investments (Continued)

Investments

As of June 30, 2006, the County had the following investments:

	Maturities				
	0-1 year	1-5 years	Over 5 years	Fair Value	Weighed Average Maturity (Years)
Investments in Investment Pool					
Government Agencies	$ -	$ 27,286,539	$ 3,321,270	$ 30,607,809	3.41
Local Agency Investment Fund (LAIF)	1,565,728	-	-	1,565,728	-
Total investments in investment pool	1,565,728	27,286,539	3,321,270	32,173,537	3.24
Investments held by fiscal agents					
Deposits	409,357	-	-	409,357	-
Total Investments held by Fiscal Agents	409,357	-	-	409,357	-
Total Fair Value of Investments	$ 1,975,085	$ 27,286,539	$ 3,321,270	$ 32,582,894	3.22

Interest Rate Risk

Interest rate risk is the risk of loss due to the fair value of an investment falling due to interest rates rising. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in the market interest rate. Through its investment policy, the County manages its exposure to fair value losses arising from increasing interest rates by limiting the maturity of its investments to 5 years or less. Of the County's $32,586,195 investment portfolio, over 6% of the investments have a maturity of one year or less. Of the remainder, 10% have a maturity of more than 5 years.

Credit Risk

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

Investment at June 30, 2006	Standard & Poor's Rating	% of Portfolio
Federal Home Loan Bank	AAA	51.43
Federal Farm Credit Bank	AAA	8.99
Federal National Mortgage Association	AAA	31.64
Federal Home Loan Mortgage Corp.	AAA	3.08
LAIF	Unrated	4.86
Total		100%

Custodial Credit Risk

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

Concentration of Credit Risk

When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. Nearly 94% of the County's investments at year-end are in U.S. Government or Agencies issues. There is no limitation on amounts invested in these types of issues. Of the 6% of the portfolio invested in other investments, no investment in a single issue exceeds 5%.

NOTE 3: DETAILED NOTES (CONTINUED)

A. Cash and Investments (Continued)

Investment in Local Agency Investment Fund

The County of Colusa is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. At June 30, 2006, the County's investment position in the State of California Local Agency Investment Fund (LAIF) was $1,565,728, which approximates fair value and is the same as the value of the pool shares. The total amount invested by all ;public agencies in LAIF on that day was $63,337,959,989. Of that amount, 97.433% is invested in non-derivative financial products and 2.567% in structured notes and asset-backed securities.

County Investment Pool Condensed Financial Information

Condensed financial information for the internal and external portions of the investment pool follows:

	Internal Participants	External Participants	Total Pool
Statement of Net Assets			
Cash on hand	$ 126,124	$ -	$ 126,124
Deposits (Less outstanding checks)	(329,398)	-	(329,398)
Investments	12,589.53	19,584,006	32,173,537
Net Assets at June 30, 2006	$ 12,386,257	$ 19,584,006	$ 31,970,263
Statement of Changes in Net Assets			
Net assets at July 1, 2005	$ 12,397,427	$ 19,058,204	$ 31,455,632
Net changes in investments by pool participants	(11,170)	525,802	514,632
Net Assets at June 30, 2006	$ 12,386,257	$ 19,584,006	$ 31,970,263

B. Capital Assets

Capital assets activity for the year ended June 30, 2006, was as follows:

	Balance July 1, 2005	Additions/ Adjustments	Retirements/ Adjustments	Balance June 30, 2006
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$ 834,811	$ -	($ 246,296)	588,515
Construction in Progress	1,025,681	1,963,427	(1,962,426)	1,026,682
Total Capital Assets, Not Being Depreciated	1,860,492	1,963,427	(2,208,722)	1,615,197
Capital Assets, Being Depreciated:				
Buildings and improvements	20,650,038	723,670	(5,295)	21,368,413
Equipment	7,241,125	675,367	(31,536)	7,884,956
Infrastructure	5,577,423	1,745,989	-	7,323,412
Total Capital Assets, Being Depreciated	33,468,586	3,145,026	(36,831)	36,576,781
Less Accumulated Depreciation for:				
Buildings and improvements	(6,617,143)	(632,556)	6,770	(7,242,929)
Equipment	(5,187,138)	(513,906)	39,443	(5,661,601)
Infrastructure	(208,623)	(146,468)	-	(355,091)
Total Accumulated Depreciation	(12,012,904)	(1,292,930)	46,213	(13,259,621)
Total Capital Assets, Being Depreciated, Net	21,455,682	1,852,096	9,382	23,317,160
Governmental Activities Capital Assets, Net	$ 23,316,174	$ 3,815,523	($ 2,199,340)	$ 24,932,357

NOTE 3: DETAILED NOTES (CONTINUED)

B. Capital Assets (Continued)

	Balance July 1, 2005	Additions/ Adjustments	Retirements/ Adjustments	Balance June 30, 2006
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	$ -	$ -	$ -	$ -
Total Capital Assets, Not Being Depreciated	-	-	-	-
Capital Assets, Being Depreciated:				
Structures and improvements	295,857	-	-	295,857
Equipment	61,253	11,665	-	72,918
Total Capital Assets, Being Depreciated	357,110	11,665	-	368,775
Less Accumulated Depreciation for:				
Structures and improvements	(105,769)	(9,862)	-	(115,631)
Equipment	(61,253)	(1,167)	-	(62,420)
Total Accumulated Depreciation	(167,022)	(11,029)	-	(178,051)
Total Capital Assets, Being Depreciated, Net	190,088	636	-	190,724
Business-Type Activities Capital Assets, Net	$ 190,088	$ 36	$ -	$ 190,724

Depreciation expense was charged to governmental functions as follows:

General government	$ 116,521
Public protection	423,754
Health and welfare	109,959
Public assistance	241,537
Education	13,118
Public ways and facilities	387,282
Subtotal Governmental Funds	1,292,171
Depreciation on capital assets held by the County's internal service funds are charged to the various functions based on their usage of the assets	759
Total Depreciation Expense – Governmental Activities	$ 1,292,930

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

Solid Waste	$ 7,709
Airport	3,320
Total Depreciation Expense – Business-Type Activities	$ 11,029

Construction in Progress

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

NOTE 3: DETAILED NOTES (CONTINUED)

C. Long-Term Liabilities

The following is a summary of changes in all long-term liabilities for the year ended June 30, 2006:

Type of Indebtedness	Balance July 1, 2005	Additions/ Adjustments	Retirements	Balance June 30, 2006	Amounts Due Within One Year
Governmental Activities					
Certificates of Participation	$ 1,555,000	$ -	$ 75,000	$ 1,480,000	$ 85,000
Loans Payable	1,314,272	171,720	92,482	1,393,510	102,181
Capital Leases (note 3D)	1,713,515	184,206	256,223	1,641,498	269,436
Compensated Absences (note 1M)	1,538,680	997,255	886,795	1,649,140	799,143
Total Governmental Activities - Long-term Liabilities	$ 6,121,467	$ 1,353,181	$ 1,310,500	$ 6,164,148	$ 1,255,760
Business-Type Activities					
Loans Payable	$ 7,310	$ -	$ 7,310	$ -	$ 8,279
Compensated Absences (note 1M)	64,049	8,948	62,073	10,924	-
Closure/Post Closure (note 3F)	964,537	14,900	-	979,437	-
Total Business-Type Activities - Long-term Liabilities	$ 1,035,896	$ 23,848	$ 69,383	$ 990,361	$ 8,279

Internal Service funds predominately serve the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the above totals for governmental activities. Compensated absences are generally liquidated by the fund where the accrued liability occurred.

The following is a description of the governmental activities long-term debt at June 30, 2006:

At June 30, 2006, Certificates of Participation consisted of the following:

	Governmental Activities	Business-Type Activities
Criminal Justice Center Certificates of Participation, issued in the amount of $2,155,000 and payable in annual installments of $40,000 to $175,000, with an interest rate of 4.75 to 7.10 percent and maturity of January 15, 2018. These certificates were used for capital improvement projects.	$ 1,480,000	$ -
Total Certificates of Participation	$ 1,480,000	$ -

At June 30, 2006, Loans Payable consisted of the following:

	Governmental Activities	Business-Type Activities
Westamerica Bank Loan, issued in the amount of $1,600,000, and payable in monthly installments of $5,615 to $13,232, with an interest rate of 5.16 percent and maturity of November 1, 2015. This loan was used to finance the acquisition of the County Behavioral Health building.	$ 1,157,686	$ -
GMAC Loan, issued in the amount of $25,000 and payable in annual installments of $1,097 to $5,398, with an interest rate of 5.00 and maturity of January 20, 2018. This loan was used for emergency drought relief for the Colusa County Service Area #2 - Stonyford.	64,104	-
California Department of Water Resources Loan, issued in the amount of $171,720 and payable in semi-annual installments of $2,862, with an interest rate of 0.00 percent and maturity on July 1, 2035. This loan was used for CSA #2 water system improvements.	171,720	-
Total Loans Payable	$ 1,393,510	$ -

NOTE 3: DETAILED NOTES (CONTINUED)

C. Long-Term Liabilities (Continued)

The annual aggregate maturities for years subsequent to June 30, 2006, are as follows:

Certificates of Participation

Year Ended June 30	Governmental Activities Principal	Governmental Activities Interest	Business-Type Activities Principal	Business-Type Activities Interest	Total
2007	85,000	103,600	-	-	188,600
2008	90,000	97,650	-	-	187,650
2009	95,000	91,350	-	-	186,350
2010	100,000	84,700	-	-	184,700
2011	110,000	77,700	-	-	187,700
2012-2016	665,000	262,850	-	-	927,850
2017-2021	335,000	35,700	-	-	370,700
Total	$ 1,480,000	$ 753,550	$ -	$ -	$ 2,233,550

Loans Payable

Year Ended June 30	Governmental Activities Principal	Governmental Activities Interest	Business-Type Activities Principal	Business-Type Activities Interest	Total
2007	105,223	67,389	-	-	172,612
2008	111,070	61,542	-	-	172,612
2009	117,261	55,351	-	-	172,612
2010	123,817	48,796	-	-	172,613
2011	130,757	41,855	-	-	172,612
2012-2016	678,841	91,155	-	-	769,996
2017-2021	40,681	877	-	-	41,558
2022-2026	28,620	-	-	-	28,620
2027-2031	28,620	-	-	-	28,620
2032-2036	28,620	-	-	-	28,620
Total	$ 1,393,510	$ 366,965	$ -	$ -	$ 1,760,475

D. Leases

Operating Leases

Rental expenses incurred under operating leases are not considered material.

Capital Leases

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

	Stated Interest Rate	Present Value of Remaining Payments at June 30, 2006
Governmental fund activities	4.00-10.25%	$ 1,641,498
Total Capital Lease Obligations		$ 1,641,498

NOTE 3: DETAILED NOTES (CONTINUED)

D. Leases (Continued)

Capital Leases (Continued)

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

	Governmental Activities
Structures and improvements	$ 2,428,503
Equipment	878,594
Less: accumulated depreciation	(659,150)
Net Value	$ 2,647,947

As of June 30, 2006, capital lease annual amortization is as follows:

Year ending June 30:	Governmental Activities
2007	348,203
2008	262,205
2009	235,434
2010	178,093
2011	162,802
2012-2016	706,214
2017-2021	176,574
Total requirements	2,069,525
Less interest	(428,027)
Present Value of Remaining Payments	$ 1,641,498

E. Short-Term Debt

The County issued tax anticipation notes in anticipation of property tax collections. These notes are necessary to fund current expenditure requirements. Short-term debt activity for the year ended June 30, 2006, was as follows:

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

F. Closure/Post Closure

Closure/Post Closure

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

The total liability of $979,437 is reported as closure/post-closure liability in the Solid Waste enterprise fund at June 30, 2006. 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 37 percent of total estimated site capacity and is $62,344. The remainder of the total liability is for post-closure. Evans Road post-closure costs are estimated at $719,100 based on usage of 100 percent and Stonyford post-closure costs are estimated at $197,993, based on usage of approximately 37 percent. The estimated remaining life of the landfill is 16 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 post-closure care in 2006. Actual costs may be higher due to inflation, change in technology, or changes in regulations.

NOTE 3: DETAILED NOTES (CONTINUED)

F. Closure/Post Closure (Continued)

The County is required by State and Federal laws and regulations to make annual contributions to an account to finance closure and post closure care. At June 30, 2006, cash and investments of $170,987 was held for funding purposes for Stonyford Landfill and $18,442 was held for funding purposes for Evans Landfill. The County expects that future inflation costs will be paid from interest earnings on annual contributions to the closure reserve. However, if interest earning are inadequate or additional post closure care requirements are determined, (due to changes in technology or applicable laws or regulation, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

G. Interfund Transactions

Due To/From Other Funds

Operating receivables and payables between funds are classified as due from or due to other funds. The following are due from and due to balances as of June 30, 2006:

	Due from Other funds	Due to Other funds
General Fund	$ 1,992,067	$ -
CSA #2 Well Upgrade	-	466,194
Nonmajor Governmental Funds	-	661,774
Solid Waste	-	791,364
Internal Service Funds	-	72,735
Total	$ 1,992,067	$ 1,992,067

Transfers

Transfers are indicative of funding for capital projects, lease payments or debt service, subsidies of various County operations and re-allocations of special revenues. The following are the interfund transfers for fiscal year ended June 30, 2006:

	Transfer In	Transfer Out
General Fund	$ 6,192,175	$ 476,717
Public Works	1,860	-
CSA #2 Well Upgrade	270,000	-
Nonmajor Governmental Funds	5,186,259	11,173,577
Solid Waste	9,761	9,761
Total	$ 11,660,055	$ 11,660,055

NOTE 4: EMPLOYEES' RETIREMENT PLAN AND POST EMPLOYMENT BENEFITS

A. Defined Benefit Pension Plan

Plan Description

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

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

A. Defined Benefit Pension Plan (Continued)

Funding Policy

Active plan members in PERS are required to contribute 8 percent (9 percent for safety employees) of their annual covered salary. The County is required to contribute the actuarially determined remaining amounts necessary to fund the benefits for its members. The actuarial methods and assumptions used are those adopted by the PERS Board of Administration. The required employer contribution rate for fiscal year 2005/2006 was 21.922 percent for miscellaneous employees and 28.593 percent for safety employees. The contribution requirements of the plan are established by State statute and the employer contribution rate is established and may be amended by PERS.

Annual Pension Cost

For fiscal year 2005/2006, the County's annual pension cost of $2,697,456 for PERS was equal to the County's actual contributions. The required contributions for fiscal year 2005/2006 were determined as part of the June 30, 2002, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.75 percent investment rate of return (net of administrative expenses), (b) projected annual salary increases of 3.25 percent to 14.45 percent for miscellaneous plan and 2.00 percent to13.15 percent for safety plan, depending on age, service, and type of employment, and © 3.25 percent per year cost of living adjustment. Both (a) and (b) included an inflation component of 3.00 percent. The actuarial value of PERS assets were determined using techniques that smooth the effect of short term volatility in the market value of investments over a two to five year period (smoothed market value). PERS unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. Initial unfunded liabilities are amortized over a closed period that depends on the plan's date of entry into PERS. Subsequent plan amendments are amortized as a level percent of pay over a 30-year period.

Three Year Trend Information for PERS

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
June 30, 2004	1,465,244	100%	-
June 30, 2005	2,205,311	100%	-
June 30, 2006	2,697,456	100%	-

B. Post Employment Benefits

The County has agreed by resolution to pay post-retirement medical, dental, and life insurance benefits for retirees who have been employed by the County for at least five continuous years and are at least age 50 upon retirement. These benefits are financed on a pay-as-you-go basis. At June 30, 2006, 146 employees were covered and the cost of this coverage for the year ended June 30, 2006, was $452,327.

NOTE 5: RISK MANAGEMENT

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

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

NOTE 6: OTHER INFORMATION

A. Construction Commitments

The County has signed agreements to construct various capital improvements subsequent to June 30, 2006. The balance owed on the commitments at June 30, 2006, was approximately $3,360.

B. Contingent Liabilities

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

C. Subsequent Events

On July 5, 2006, the County invested in a Tax Revenue Anticipation Note (TRAN) for $3,365,000. The interest rate on the Tax Revenue Anticipation Note is 4.50 percent and is to be repaid by June 25, 2007. All proceeds will be held in the Guaranteed Investment Contract (GIC).

REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2006

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$ 7,127,541	$ 7,127,541	$ 7,905,104	$ 777,563
License and permits	924,489	924,489	1,008,983	84,494
Fines and forfeitures	1,014,575	1,014,575	977,638	(36,937)
Use of money and property	59,893	42,513	246,137	203,624
Intergovernmental revenues	7,191,527	6,819,413	6,956,709	137,296
Charges for services	1,370,158	1,728,953	1,933,552	204,599
Other revenues	921,709	893,568	835,680	(57,888)
Total Revenues	18,609,892	18,551,052	19,863,803	1,312,751
EXPENDITURES				
Current:				
General government	3,311,211	3,485,460	3,473,022	12,438
Public protection	12,413,742	12,508,868	12,115,180	393,688
Health and sanitation	4,988,742	4,712,901	3,996,470	716,431
Public assistance	3,833,323	3,815,888	3,448,526	367,362
Education	813,214	815,200	810,866	4,334
Recreation and culture	8,224	8,224	12,396	(4,172)
Debt service				
Principal	270,702	155,204	5,167,496	(5,012,292)
Interest and other charges	52,866	52,030	54,949	(2,919)
Capital outlay	273,385	718,375	494,567	223,808
Total Expenditures	25,965,409	26,272,150	29,573,472	(3,301,322)
Excess of Revenues Over (Under) Expenditures	(7,355,517)	(7,721,098)	(9,709,669)	(1,988,571)
OTHER FINANCING SOURCES (USES)				
Transfers in	6,555,303	6,559,663	6,192,175	(367,488)
Transfers out	(460,311)	(462,616)	(476,717)	(14,101)
Proceeds from debt	-	-	5,040,706	5,040,706
Total Other Financing Sources (Uses)	6,094,992	6,097,047	10,756,164	4,659,117
Net Change in Fund Balances	$ (1,260,525)	$ (1,624,051)	$ 1,046,495	$ 2,670,546

See accompanying note to the required supplementary information.

COUNTY OF COLUSA, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
PUBLIC WORKS - MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2006

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$ 1,001,500	$ 856,543	$ 856,543	$ -
License and permits	19,100	43,645	44,858	1,213
Use of money and property	10,000	28,046	22,262	(5,784)
Intergovernmental revenues	1,425,435	2,496,539	2,917,813	421,274
Charges for services	46,597	255,759	261,904	6,145
Other revenues	3,800	3,800	186,274	182,474
Total Revenues	2,506,432	3,684,332	4,289,654	605,322
EXPENDITURES				
Current:				
Public ways and facilities	3,327,232	4,783,921	2,743,530	2,040,391
Debt service				
Principal	31,000	32,112	99,160	(67,048)
Interest and other charges	26,000	24,518	25,207	(689)
Capital outlay	22,200	55,891	1,573,678	(1,517,787)
Total Expenditures	3,406,432	4,896,442	4,441,575	454,867
Excess of Revenues Over (Under) Expenditures	(900,000)	(1,212,110)	(151,921)	1,060,189
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,860	1,860	-
Transfers out	-	-	-	-
Proceeds from debt	-	-	143,500	143,500
Total Other Financing Sources (Uses)	-	1,860	145,360	143,500
Net Change in Fund Balances	$ (900,000)	$ (1,210,250)	$ (6,561)	$ 1,203,689

See accompanying note to the required supplementary information.

COUNTY OF COLUSA
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2006

A. BUDGETARY BASIS OF ACCOUNTING

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

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

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

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

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

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

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following fund had expenditures in excess of appropriations at June 30, 2006:

	Expenditures	Appropriations	Expenditures In Excess of Appropriations
General Fund	$ 29,573,472	$ 26,272,150	$ 3,301,322

The expenditures incurred in excess of appropriations was primarily caused because TRAN proceeds receipt and repayment were not budgeted.

C. PERS SCHEDULE OF FUNDING PROGRESS

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

Miscellaneous Plan:

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

Safety Plan:

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

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2006

	Special Revenue Funds	Capital Projects Funds	Totals
ASSETS			
Cash and investments	$ 7,845,662	$ 706,934	$ 8,552,596
Cash with fiscal agent	212,876	192,508	405,384
Accounts receivable	669,950	-	669,950
Interest receivable	60,567	7,151	67,718
Loans receivable	773,369	-	773,369
Total Assets	$ 9,562,424	$ 906,593	$ 10,469,017
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 129,445	$ 1,536	$ 130,981
Interest payable	2,787	-	2,787
Due to other funds	661,774	-	661,774
Unearned revenue	773,369	-	773,369
Total Liabilities	1,567,375	1,536	1,568,911
FUND BALANCES			
Unreserved:			
Designated	26,810	-	26,810
Undesignated	7,968,239	905,057	8,873,296
Total Fund Balances	7,995,049	905,057	8,900,106
Total Liabilities and Fund Balances	$ 9,562,424	$ 906,593	$ 10,469,017

COUNTY OF COLUSA, CALIFORNIA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2006

	Special Revenue Funds	Capital Projects Funds	Totals
REVENUES			
Taxes	$ 1,076,914	$ -	$ 1,076,914
Fines and forfeitures	300,686	246,686	547,372
Use of money and property	259,405	11,924	271,329
Intergovernmental revenues	11,491,674	-	11,491,674
Charges for services	405,730	-	405,730
Other revenues	325,476	322,615	648,091
Total Revenues	13,859,885	581,225	14,441,110
EXPENDITURES			
Current:			
General government	295,500	184,194	479,694
Public protection	508,113	-	508,113
Public ways and facilities	1,704,975	-	1,704,975
Health and sanitation	214,155	-	214,155
Public assistance	3,956,668	-	3,956,668
Education	7,529	-	7,529
Debt service			
Principal	3,955	151,054	155,009
Interest and other charges	3,392	178,642	182,034
Capital outlay	316,242	-	316,242
Total Expenditures	7,010,529	513,890	7,524,419
Excess of Revenues Over (Under) Expenditures	6,849,356	67,335	6,916,691
OTHER FINANCING SOURCES (USES)			
Transfers in	4,693,382	492,877	5,186,259
Transfers out	(10,680,700)	(492,877)	(11,173,577)
Total Other Financing Sources (Uses)	(5,987,318)	-	(5,987,318)
Net Change in Fund Balances	862,038	67,335	929,373
Fund Balances - Beginning	7,038,024	837,722	7,875,746
Prior period adjustment	94,987	-	94,987
Fund Balances - Beginning, Restated	7,133,011	837,722	7,970,733
Fund Balances - Ending	$ 7,995,049	$ 905,057	$ 8,900,106

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2006

	GAIN Supportive Services	Bridges	Road District	ABCD	Forest Reserve - Title III
ASSETS					
Cash and investments	$ -	$ 439,020	$ 709,151	$ -	$ 86,586
Cash with fiscal agent	-	-	-	134,552	-
Accounts receivable	-	225,431	-	4,738	-
Interest receivable	-	4,053	8,742	-	760
Loans receivable	-	-	-	-	-
Total Assets	$ -	$ 668,504	$ 717,893	$ 139,290	$ 87,346
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Interest payable	-	-	-	-	-
Due to other funds	13,475	-	-	185,390	-
Unearned revenue	-	-	-	-	-
Total Liabilities	13,475	-	-	185,390	-
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	(13,475)	668,504	717,893	(46,100)	87,346
Total Fund Balances	(13,475)	668,504	717,893	(46,100)	87,346
Total Liabilities and Fund Balances	$ -	$ 668,504	$ 717,893	$ 139,290	$ 87,346

Colusa Flood Control	Flood Control Water Conservation #2	Flood Control Zone #1	Stonyford Maintenance	Fish and Game	Special Airport	Parks and Recreation	MFH Soccer Field
$ -	$ -	$ -	$ 28,915	$ 49,989	$ -	$ 8,601	$ 3,372
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	254	463	-	76	30
-	-	-	-	-	-	-	-
$ -	$ -	$ -	$ 29,169	$ 50,452	$ -	$ 8,677	$ 3,402
$ -	$ -	$ -	$ -	$ -	$ 893	$ -	$ -
-	-	-	-	-	212	-	-
-	-	-	-	-	19,612	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	20,717	-	-
-	-	-	-	18,408	-	-	-
-	-	-	29,169	32,044	(20,717)	8,677	3,402
-	-	-	29,169	50,452	(20,717)	8,677	3,402
$ -	$ -	$ -	$ 29,169	$ 50,452	$ -	$ 8,677	$ 3,402

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2006

	Park Feasibility Study	Migrant Farm Housing	Williams Farm Housing	Migrant Housing Emergency Services	Law Library
ASSETS					
Cash and investments	$ -	$ 34,812	$ -	$ 22,500	$ -
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	-	185,946	-	-	-
Interest receivable	-	760	-	198	-
Loans receivable	-	-	-	-	-
Total Assets	$ -	$ 221,518	$ -	$ 22,698	$ -
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 11,269	$ -	$ -	$ 427
Interest payable	-	-	317	-	455
Due to other funds	18	-	36,011	-	49,355
Unearned revenue	-	-	-	-	-
Total Liabilities	18	11,269	36,328	-	50,237
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	(18)	210,249	(36,328)	22,698	(50,237)
Total Fund Balances	(18)	210,249	(36,328)	22,698	(50,237)
Total Liabilities and Fund Balances	$ -	$ 221,518	$ -	$ 22,698	$ -

Welfare to Work	Welfare Collections	Welfare Administration - Cash	Welfare Administration	Welfare Assistance	CalWORKS Incentives	Counseling Center	Economic Development Grant
$ -	$ 11,508	$ -	$ -	$ 134,397	$ 2,322	$ 81,640	$ 240,426
-	-	-	-	-	-	-	-
-	171	-	-	-	-	-	-
-	102	-	-	-	-	251	1,742
-	-	-	-	-	-	-	-
$ -	$ 11,781	$ -	$ -	$ 134,397	$ 2,322	$ 81,891	$ 242,168
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
4,330	-	51,252	112,285	-	-	-	-
-	-	-	-	-	-	-	-
4,330	-	51,252	112,285	-	-	-	-
-	-	-	-	-	-	-	-
(4,330)	11,781	(51,252)	(112,285)	134,397	2,322	81,891	242,168
(4,330)	11,781	(51,252)	(112,285)	134,397	2,322	81,891	242,168
$ -	$ 11,781	$ -	$ -	$ 134,397	$ 2,322	$ 81,891	$ 242,168

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2006

	Maxwell CDBG	Lurline Rehab CDBG	94 Rehab Block Grant	96 Rehab Block Grant	97 Rehab Block Grant
ASSETS					
Cash and investments	$ 833	$ 172	$ -	$ 101	$ 45
Cash with fiscal agent	78,324	-	-	-	-
Accounts receivable	-	-	-	-	-
Interest receivable	7	59	106	297	-
Loans receivable	53,792	187,787	241,751	208,917	-
Total Assets	$ 132,956	$ 188,018	$ 241,857	$ 209,315	$ 45
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 45	$ 177	$ -	$ 104	$ 45
Interest payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	53,792	187,787	241,751	208,917	-
Total Liabilities	53,837	187,964	241,751	209,021	45
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	79,119	54	106	294	-
Total Fund Balances	79,119	54	106	294	-
Total Liabilities and Fund Balances	$ 132,956	$ 188,018	$ 241,857	$ 209,315	$ 45

Sistrunk Revolving Loan	Safe Drinking Water	CLEEP Tech Grant	SLESF	Inmate Welfare	Booking Fees	Live Scan Fingerprinting	Substance Abuse/Crime Prevention
$ -	$ 3,901	$ -	$ -	$ 80,474	$ 88,434	$ 29,986	$ 29,438
-	-	-	-	-	-	-	-
-	-	-	-	434	-	-	-
159	-	-	-	725	764	244	1,041
81,122	-	-	-	-	-	-	-
$ 81,281	$ 3,901	$ -	$ -	$ 81,633	$ 89,198	$ 30,230	$ 30,479
$ -	$ 137	$ -	$ -	$ 1,066	$ -	$ -	$ 9,594
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
81,122	-	-	-	-	-	-	-
81,122	137	-	-	1,066	-	-	9,594
-	-	-	-	-	-	-	-
159	3,764	-	-	80,567	89,198	30,230	20,885
159	3,764	-	-	80,567	89,198	30,230	20,885
$ 81,281	$ 3,901	$ -	$ -	$ 81,633	$ 89,198	$ 30,230	$ 30,479

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2006

	Sheriff K9 Donations	Local Enforcement Agency	Sheriff	DOC Grant	Child Support Enforcement
ASSETS					
Cash and investments	$ 3,511	$ -	$ 2,121	$ -	$ 168,137
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Interest receivable	31	-	20	-	2,491
Loans receivable	-	-	-	-	-
Total Assets	$ 3,542	$ -	$ 2,141	$ -	$ 170,628
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Interest payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Total Liabilities	-	-	-	-	-
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	3,542	-	2,141	-	170,628
Total Fund Balances	3,542	-	2,141	-	170,628
Total Liabilities and Fund Balances	$ 3,542	$ -	$ 2,141	$ -	$ 170,628

IHSS Public Authority	Documentary Stamp	Vital Records Improvement Project	Historic Records Commission	Consumer Protection Council	Computer Capital Projects	Civil Fee Capital Projects	Assessor's Tax Admin AB 818
$ -	$ 15,342	$ 5,042	$ 6,828	$ 164,191	$ -	$ 12,564	$ 75,770
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	42	58	1,442	-	103	665
-	-	-	-	-	-	-	-
$ -	$ 15,342	$ 5,084	$ 6,886	$ 165,633	$ -	$ 12,667	$ 76,435
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	159	-	-
-	-	-	-	-	18,085	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	18,244	-	-
-	-	-	-	-	-	-	-
-	15,342	5,084	6,886	165,633	(18,244)	12,667	76,435
-	15,342	5,084	6,886	165,633	(18,244)	12,667	76,435
$ -	$ 15,342	$ 5,084	$ 6,886	$ 165,633	$ -	$ 12,667	$ 76,435

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2006

	Health Department	Healthy Families Grant	Bioterrorism Grant	EMS	Medical Assistance Administration
ASSETS					
Cash and investments	$ 14,212	$ 271	$ 48,285	$ 232,246	$ 163,722
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Interest receivable	144	2	525	1,444	-
Loans receivable	-	-	-	-	-
Total Assets	$ 14,356	$ 273	$ 48,810	$ 233,690	$ 163,722
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ 63,825	$ -
Interest payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	-	-	-	63,825	-
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	14,356	273	48,810	169,865	163,722
Total Fund Balances	14,356	273	48,810	169,865	163,722
Total Liabilities and Fund Balances	$ 14,356	$ 273	$ 48,810	$ 233,690	$ 163,722

AB 75 Tobacco Education	Agriculture Commissioner	Animal Control	Rabies Clinic	Air Pollution	Thompson Street Lighting	Almond Paradise	Walnut Ranch #1
$ 32,887	$ -	$ 3,075	$ 74	$ 59,319	$ 729	$ 3,956	$ 12,942
-	-	-	-	-	-	-	-
-	-	35	-	3,624	-	-	-
709	-	133	-	406	8	33	115
-	-	-	-	-	-	-	-
$ 33,596	$ -	$ 3,243	$ 74	$ 63,349	$ 737	$ 3,989	$ 13,057
$ -	$ -	$ -	$ -	$ -	$ 32	$ 250	$ 240
-	-	110	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	110	-	-	32	250	240
-	-	-	-	-	-	-	-
33,596	-	3,133	74	63,349	705	3,739	12,817
33,596	-	3,133	74	63,349	705	3,739	12,817
$ 33,596	$ -	$ 3,243	$ 74	$ 63,349	$ 737	$ 3,989	$ 13,057

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2006

	Walnut Ranch #2 & #3	CSA #1 Century Ranch	Colusa CSA #2	Colusa CSA #2 Reserve	Realignment - Mental Health
ASSETS					
Cash and investments	$ 3,380	$ 56,267	$ -	$ 7,155	$ 495,408
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	-	-	-	-	79,897
Interest receivable	33	264	-	-	4,518
Loans receivable	-	-	-	-	-
Total Assets	$ 3,413	$ 56,531	$ -	$ 7,155	$ 579,823
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 228	$ 36,366	$ 1,707	$ -	$ -
Interest payable	-	-	1,534	-	-
Due to other funds	-	-	171,961	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	228	36,366	175,202	-	-
FUND BALANCES					
Unreserved:					
Designated	-	8,402	-	-	-
Undesignated	3,185	11,763	(175,202)	7,155	579,823
Total Fund Balances	3,185	20,165	(175,202)	7,155	579,823
Total Liabilities and Fund Balances	$ 3,413	$ 56,531	$ -	$ 7,155	$ 579,823

Realignment - Social Services	Realignment - Health	S.O, Forfeiture	D.A. Forfeiture	Drug Enforcement Asset Forfeiture	Literacy Grant	County Library Special Projects	Library - Guy Morse
$ 557,108	$ 1,305,158	$ 1,061	$ 2,352	$ 14,980	$ 5,219	$ 41,239	$ 122,123
-	-	-	-	-	-	-	-
64,844	43,705	-	-	-	1,125	-	-
6,868	9,741	9	18	129	64	125	1,072
-	-	-	-	-	-	-	-
$ 628,820	$ 1,358,604	$ 1,070	$ 2,370	$ 15,109	$ 6,408	$ 41,364	$ 123,195
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
628,820	1,358,604	1,070	2,370	15,109	6,408	41,364	123,195
628,820	1,358,604	1,070	2,370	15,109	6,408	41,364	123,195
$ 628,820	$ 1,358,604	$ 1,070	$ 2,370	$ 15,109	$ 6,408	$ 41,364	$ 123,195

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2006

	County Libraries	Development Fees	Continuing Care Plan 03-PTA-0023	Arbuckle Daycare Building	Del Norte Clinic
ASSETS					
Cash and investments	$ 26,792	$ 837,292	$ -	$ 3,792	$ 113,571
Cash with fiscal agent	-	-	-	-	-
Accounts receivable	-	-	-	60,000	-
Interest receivable	231	7,611	-	154	525
Loans receivable	-	-	-	-	-
Total Assets	$ 27,023	$ 844,903	$ -	$ 63,946	$ 114,096
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ 3,040	$ -
Interest payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	-	-	-	3,040	-
FUND BALANCES					
Unreserved:					
Designated	-	-	-	-	-
Undesignated	27,023	844,903	-	60,906	114,096
Total Fund Balances	27,023	844,903	-	60,906	114,096
Total Liabilities and Fund Balances	$ 27,023	$ 844,903	$ -	$ 63,946	$ 114,096

Arbuckle Hotel	Tobacco Settlement	Treasurer's Cash Difference	Totals
$ 1,363	$ 1,139,284	$ 271	$ 7,845,662
-	-	-	212,876
-	-	-	669,950
1	-	-	60,567
-	-	-	773,369
$ 1,364	$ 1,139,284	$ 271	$ 9,562,424
$ -	$ -	$ -	$ 129,445
-	-	-	2,787
-	-	-	661,774
-	-	-	773,369
-	-	-	1,567,375
-	-	-	26,810
1,364	1,139,284	271	7,968,239
1,364	1,139,284	271	7,995,049
$ 1,364	$ 1,139,284	$ 271	$ 9,562,424

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	GAIN Supportive Services	Bridges	Road District	ABCD	Forest Reserve - Title III
REVENUES					
Taxes	$ -	$ 122,902	$ 749,359	$ -	$ -
Fines and forfeitures	-	-	-	-	-
Use of money and property	273	2,710	9,360	3,249	1,335
Intergovernmental revenues	-	1,195,195	21,508	-	-
Charges for services	-	-	-	-	-
Other revenues	61,222	-	-	123,309	-
Total Revenues	61,495	1,320,807	780,227	126,558	1,335
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	-
Public ways and facilities	-	933,736	500,000	-	-
Health and sanitation	-	-	-	-	-
Public assistance	359,875	-	-	2,948,772	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	359,875	933,736	500,000	2,948,772	-
Excess of Revenues Over (Under) Expenditures	(298,380)	387,071	280,227	(2,822,214)	1,335
OTHER FINANCING SOURCES (USES)					
Transfers in	305,507	-	-	3,110,001	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (Uses)	305,507	-	-	3,110,001	-
Net Change in Fund Balances	7,127	387,071	280,227	287,787	1,335
Fund Balances - Beginning	(20,602)	281,433	437,666	(393,887)	86,011
Prior period adjustment	-	-	-	60,000	-
Fund Balances - Beginning, Restated	(20,602)	281,433	437,666	(333,887)	86,011
Fund Balances - Ending	$ (13,475)	$ 668,504	$ 717,893	$ (46,100)	$ 87,346

Colusa Flood Control	Flood Control Water Conservation #2	Flood Control Zone #1	Stonyford Maintenance	Fish and Game	Special Airport	Parks and Recreation	MFH Soccer Field
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	39,817	-	-	-
-	-	-	455	525	-	133	53
-	-	-	-	28	287,510	-	-
-	-	-	-	-	-	-	-
-	-	-	-	124	-	-	-
-	-	-	455	40,494	287,510	133	53
1	9	500	721	-	-	-	-
-	-	-	-	18,958	-	-	-
-	-	-	-	-	271,152	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1	9	500	721	18,958	271,152	-	-
(1)	(9)	(500)	(266)	21,536	16,358	133	53
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(1)	(9)	(500)	(266)	21,536	16,358	133	53
1	9	500	29,435	28,916	(37,075)	8,544	3,349
-	-	-	-	-	-	-	-
1	9	500	29,435	28,916	(37,075)	8,544	3,349
$ -	$ -	$ -	$ 29,169	$ 50,452	$ (20,717)	$ 8,677	$ 3,402

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	Park Feasibility Study	Migrant Farm Housing	Williams Farm Housing	Migrant Housing Emergency Services	Law Library
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-	5,287
Use of money and property	-	1,950	-	347	-
Intergovernmental revenues	-	594,143	-	-	-
Charges for services	-	-	-	-	-
Other revenues	-	8,149	-	-	-
Total Revenues	-	604,242	-	347	5,287
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	6,222
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	403,741	962	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	-	403,741	962	-	6,222
Excess of Revenues Over (Under) Expenditures	-	200,501	(962)	347	(935)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	2,305
Transfers out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	2,305
Net Change in Fund Balances	-	200,501	(962)	347	1,370
Fund Balances - Beginning	(18)	9,748	(35,366)	22,351	(51,607)
Prior period adjustment	-	-	-	-	-
Fund Balances - Beginning, Restated	(18)	9,748	(35,366)	22,351	(51,607)
Fund Balances - Ending	$ (18)	$ 210,249	$ (36,328)	$ 22,698	$ (50,237)

	Welfare to Work	Welfare Collections	Welfare Administration - Cash	Welfare Administration	Welfare Assistance	CalWORKS Incentives	Counseling Center	Economic Development Grant
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	-	-	-	-	-	-	-	-
	100	48	859	1,901	-	-	-	-
	-	-	182,197	2,050,204	2,375,920	2,340	-	103,096
	-	-	-	-	-	-	-	-
	-	7,714	-	-	-	-	-	-
	100	7,762	183,056	2,052,105	2,375,920	2,340	-	103,096
	-	-	-	-	-	-	-	-
	-	-	-	-	-	30	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	42,475	-	-	-	2,313	-	998	7,722
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	42,475	-	-	-	2,313	30	998	7,722
	(42,375)	7,762	183,056	2,052,105	2,373,607	2,310	(998)	95,374
	42,477	-	-	-	-	-	55,044	637,260
	-	(3,138)	(204,322)	(2,036,251)	(2,514,587)	(7,317)	-	(391,750)
	42,477	(3,138)	(204,322)	(2,036,251)	(2,514,587)	(7,317)	55,044	245,510
	102	4,624	(21,266)	15,854	(140,980)	(5,007)	54,046	340,884
	(4,432)	7,157	(29,986)	(128,139)	275,377	7,329	27,845	(98,716)
	-	-	-	-	-	-	-	-
	(4,432)	7,157	(29,986)	(128,139)	275,377	7,329	27,845	(98,716)
	$ (4,330)	$ 11,781	$ (51,252)	$ (112,285)	$ 134,397	$ 2,322	$ 81,891	$ 242,168

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2006

	Maxwell CDBG	Lurline Rehab CDBG	94 Rehab Block Grant	96 Rehab Block Grant	97 Rehab Block Grant
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-	-
Use of money and property	30,901	7,483	14,186	62,124	454
Intergovernmental revenues	-	-	-	-	-
Charges for services	-	-	-	-	-
Other revenues	-	-	-	-	-
Total Revenues	30,901	7,483	14,186	62,124	454
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Excess of Revenues Over (Under) Expenditures	30,901	7,483	14,186	62,124	454
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(26,213)	(147,500)	(106,035)	(162,285)	(103,893)
Total Other Financing Sources (Uses)	(26,213)	(147,500)	(106,035)	(162,285)	(103,893)
Net Change in Fund Balances	4,688	(140,017)	(91,849)	(100,161)	(103,439)
Fund Balances - Beginning	74,431	140,071	91,955	100,455	103,439
Prior period adjustment	-	-	-	-	-
Fund Balances - Beginning, Restated	74,431	140,071	91,955	100,455	103,439
Fund Balances - Ending	$ 79,119	$ 54	$ 106	$ 294	$ -

Sistrunk Revolving Loan	Safe Drinking Water	CLEEP Tech Grant	SLESF	Inmate Welfare	Booking Fees	Live Scan Fingerprinting	Substance Abuse/Crime Prevention
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
20,962	-	-	-	1,186	1,067	912	3,908
-	-	-	-	-	-	-	220,528
-	-	-	-	26,845	12,988	22,129	450
-	-	-	-	19,032	-	-	155
20,962	-	-	-	47,063	14,055	23,041	225,041
-	-	8,104	-	-	-	-	-
-	-	-	-	44,813	-	67,356	322,317
-	87	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	87	8,104	-	44,813	-	67,356	322,317
20,962	(87)	(8,104)	-	2,250	14,055	(44,315)	(97,276)
-	-	-	-	-	-	-	-
(91,335)	-	-	-	-	-	-	-
(91,335)	-	-	-	-	-	-	-
(70,373)	(87)	(8,104)	-	2,250	14,055	(44,315)	(97,276)
70,532	3,851	8,104	(5)	78,317	75,143	74,545	118,161
-	-	-	5	-	-	-	-
70,532	3,851	8,104	-	78,317	75,143	74,545	118,161
$ 159	$ 3,764	$ -	$ -	$ 80,567	$ 89,198	$ 30,230	$ 20,885

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	Sheriff K9 Donations	Local Enforcement Agency	Sheriff	DOC Grant	Child Support Enforcement
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-	-
Use of money and property	55	482	37	-	7,395
Intergovernmental revenues	-	16,257	-	-	671,692
Charges for services	-	-	-	-	-
Other revenues	-	-	-	-	-
Total Revenues	55	16,739	37	-	679,087
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Excess of Revenues Over (Under) Expenditures	55	16,739	37	-	679,087
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	(33,232)	-	-	(652,956)
Total Other Financing Sources (Uses)	-	(33,232)	-	-	(652,956)
Net Change in Fund Balances	55	(16,493)	37	-	26,131
Fund Balances - Beginning	3,487	16,493	2,104	4,436	144,497
Prior period adjustment	-	-	-	(4,436)	-
Fund Balances - Beginning, Restated	3,487	16,493	2,104	-	144,497
Fund Balances - Ending	$ 3,542	$ -	$ 2,141	$ -	$ 170,628

IHSS Public Authority	Documentary Stamp	Vital Records Improvement Project	Historic Records Commission	Consumer Protection Council	Computer Capital Projects	Civil Fee Capital Projects	Assessor's Tax Admin AB 818
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	76	82	2,369	-	115	1,326
-	-	-	126	-	-	-	-
-	-	1,373	2,069	-	-	4,020	-
-	-	-	-	10,000	-	-	-
-	-	1,449	2,277	12,369	-	4,135	1,326
-	342	1,413	-	-	279	1,341	6,300
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	1,432	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	342	1,413	1,432	-	279	1,341	6,300
-	(342)	36	845	12,369	(279)	2,794	(4,974)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	(342)	36	845	12,369	(279)	2,794	(4,974)
(23,435)	-	5,048	6,041	153,264	(17,965)	9,873	81,409
23,435	15,684	-	-	-	-	-	-
-	15,684	5,048	6,041	153,264	(17,965)	9,873	81,409
$ -	$ 15,342	$ 5,084	$ 6,886	$ 165,633	$ (18,244)	$ 12,667	$ 76,435

Continued (Page 4 of 7)

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2006

	Health Department	Healthy Families Grant	Bioterrorism Grant	EMS	Medical Assistance Administration
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	4,849	-	-	250,733	-
Use of money and property	264	1,384	2,804	440	-
Intergovernmental revenues	-	-	122,682	-	570,865
Charges for services	-	-	-	-	-
Other revenues	-	-	-	-	-
Total Revenues	5,113	1,384	125,486	251,173	570,865
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	2,896
Public assistance	-	62,484	-	125,894	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	-	62,484	-	125,894	2,896
Excess of Revenues Over (Under) Expenditures	5,113	(61,100)	125,486	125,279	567,969
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	21,730	-
Transfers out	(4,025)	(5,665)	(186,714)	(58,715)	(794,335)
Total Other Financing Sources (Uses)	(4,025)	(5,665)	(186,714)	(36,985)	(794,335)
Net Change in Fund Balances	1,088	(66,765)	(61,228)	88,294	(226,366)
Fund Balances - Beginning	13,268	67,038	110,038	81,571	390,088
Prior period adjustment	-	-	-	-	-
Fund Balances - Beginning, Restated	13,268	67,038	110,038	81,571	390,088
Fund Balances - Ending	$ 14,356	$ 273	$ 48,810	$ 169,865	$ 163,722

AB 75 Tobacco Education	Agriculture Commissioner	Animal Control	Rabies Clinic	Air Pollution	Thompson Street Lighting	Almond Paradise	Walnut Ranch #1
$ -	$ -	$ -	$ -	$ -	$ 594	$ 3,309	$ 4,532
-	-	-	-	-	-	-	-
1,389	-	-	-	3,560	13	61	159
150,000	-	-	-	141,425	-	-	57
-	-	-	-	-	-	-	-
-	-	2,995	-	-	11	53	53
151,389	-	2,995	-	144,985	618	3,423	4,801
-	111	171	313	-	-	-	-
-	-	-	-	-	653	3,372	3,396
-	-	-	-	-	-	-	-
-	-	-	-	205,355	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	111	171	313	205,355	653	3,372	3,396
151,389	(111)	2,824	(313)	(60,370)	(35)	51	1,405
-	-	-	-	9,418	-	-	-
(144,514)	-	-	-	(2,315)	-	-	-
(144,514)	-	-	-	7,103	-	-	-
6,875	(111)	2,824	(313)	(53,267)	(35)	51	1,405
26,721	111	309	387	116,616	740	3,688	11,412
-	-	-	-	-	-	-	-
26,721	111	309	387	116,616	740	3,688	11,412
$ 33,596	$ -	$ 3,133	$ 74	$ 63,349	$ 705	$ 3,739	$ 12,817

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	Walnut Ranch #2 & #3	CSA #1 Century Ranch	Colusa CSA #2	Colusa CSA #2 Reserve	Realignment - Mental Health
REVENUES					
Taxes	$ 2,660	$ 2,745	$ 2,367	$ -	$ 79,897
Fines and forfeitures	-	-	-	-	-
Use of money and property	56	-	-	-	4,005
Intergovernmental revenues	-	-	-	-	773,975
Charges for services	-	49,750	36,060	-	-
Other revenues	53	4,315	10,664	-	-
Total Revenues	2,769	56,810	49,091	-	857,877
EXPENDITURES					
Current:					
General government	-	52,180	-	-	-
Public protection	3,137	-	37,681	160	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	3,955	-	-
Interest and other charges	-	-	3,392	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	3,137	52,180	45,028	160	-
Excess of Revenues Over (Under) Expenditures	(368)	4,630	4,063	(160)	857,877
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	12,174
Transfers out	-	-	-	-	(694,506)
Total Other Financing Sources (Uses)	-	-	-	-	(682,332)
Net Change in Fund Balances	(368)	4,630	4,063	(160)	175,545
Fund Balances - Beginning	3,553	15,535	(179,265)	7,315	306,082
Prior period adjustment	-	-	-	-	98,196
Fund Balances - Beginning, Restated	3,553	15,535	(179,265)	7,315	404,278
Fund Balances - Ending	$ 3,185	$ 20,165	$ (175,202)	$ 7,155	$ 579,823

Realignment - Social Services	Realignment - Health	S.O, Forfeiture	D.A. Forfeiture	Drug Enforcement Asset Forfeiture	Literacy Grant	County Library Special Projects	Library - Guy Morse
$ 64,844	$ 43,705	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
16,942	10,753	17	-	179	192	-	1,884
938,096	941,571	-	-	-	4,659	-	-
-	-	-	-	-	-	2,836	-
-	-	-	1,600	1,560	-	39,018	-
1,019,882	996,029	17	1,600	1,739	4,851	41,854	1,884
-	-	-	-	-	-	-	-
-	-	-	18	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	6,565	964	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	18	-	6,565	964	-
1,019,882	996,029	17	1,582	1,739	(1,714)	40,890	1,884
137,962	237,754	-	-	-	-	-	-
(1,206,375)	(1,006,911)	-	-	-	-	-	-
(1,068,413)	(769,157)	-	-	-	-	-	-
(48,531)	226,872	17	1,582	1,739	(1,714)	40,890	1,884
677,351	1,229,928	1,053	788	13,370	8,122	474	121,311
-	(98,196)	-	-	-	-	-	-
677,351	1,131,732	1,053	788	13,370	8,122	474	121,311
$ 628,820	$ 1,358,604	$ 1,070	$ 2,370	$ 15,109	$ 6,408	$ 41,364	$ 123,195

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COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	County Libraries	Development Fees	Continuing Care Plan 03-PTA-0023	Arbuckle Daycare Building	Del Norte Clinic
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-	-
Use of money and property	113	11,090	22	2,222	-
Intergovernmental revenues	8,200	-	25,000	93,000	-
Charges for services	3,916	243,294	-	-	-
Other revenues	-	-	-	-	-
Total Revenues	12,229	254,384	25,022	95,222	-
EXPENDITURES					
Current:					
General government	-	-	31,878	118,697	-
Public protection	-	-	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	5,904
Public assistance	-	-	-	-	-
Education	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	-	-	31,878	118,697	5,904
Excess of Revenues Over (Under) Expenditures	12,229	254,384	(6,856)	(23,475)	(5,904)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	1,750	-	120,000
Transfers out	-	(93,900)	-	-	-
Total Other Financing Sources (Uses)	-	(93,900)	1,750	-	120,000
Net Change in Fund Balances	12,229	160,484	(5,106)	(23,475)	114,096
Fund Balances - Beginning	14,794	684,419	5,106	84,381	-
Prior period adjustment	-	-	-	-	-
Fund Balances - Beginning, Restated	14,794	684,419	5,106	84,381	-
Fund Balances - Ending	$ 27,023	$ 844,903	$ -	$ 60,906	$ 114,096

Arbuckle Hotel	Tobacco Settlement	Treasurer's Cash Difference	Totals
$ -	$ -	$ -	$ 1,076,914
-	-	-	300,686
-	23,438	-	259,405
1,400	-	-	11,491,674
-	-	-	405,730
-	33,560	1,889	325,476
1,400	56,998	1,889	13,859,885
36	73,098	6	295,500
-	-	-	508,113
-	-	-	1,704,975
-	-	-	214,155
-	-	-	3,956,668
-	-	-	7,529
-	-	-	3,955
-	-	-	3,392
-	316,242	-	316,242
36	389,340	6	7,010,529
1,364	(332,342)	1,883	6,849,356
-	-	-	4,693,382
-	-	(1,911)	(10,680,700)
-	-	(1,911)	(5,987,318)
1,364	(332,342)	(28)	862,038
-	1,471,626	-	7,038,024
-	-	299	94,987
-	1,471,626	299	7,133,011
$ 1,364	$ 1,139,284	$ 271	$ 7,995,049

NONMAJOR GOVERNMENTAL FUNDS

Capital Projects Funds

COUNTY OF COLUSA, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2006

	Building Fund	Courthouse Construction	Criminal Justice Construction	Totals
ASSETS				
Cash and investments	$ 30,996	$ 591,730	$ 84,208	$ 706,934
Cash with fiscal agent	192,508	-	-	192,508
Interest receivable	-	3,747	3,404	7,151
Total Assets	$ 223,504	$ 595,477	$ 87,612	$ 906,593
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Interest payable	$ 1,536	$ -	$ -	$ 1,536
Total Liabilities	1,536	-	-	1,536
FUND BALANCES				
Unreserved:				
Undesignated	221,968	595,477	87,612	905,057
Total Fund Balances	221,968	595,477	87,612	905,057
Total Liabilities and Fund Balances	$ 223,504	$ 595,477	$ 87,612	$ 906,593

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR CAPITAL PROJECTS FUNDS FOR THE YEAR ENDED JUNE 30, 2006

	Building Fund	Courthouse Construction	Criminal Justice Construction	Totals
REVENUES				
Fines and forfeitures	$ 7,530	$ 49,983	$ 189,173	$ 246,686
Use of money and property	-	4,375	7,549	11,924
Other revenues	322,615	-	-	322,615
Total Revenues	330,145	54,358	196,722	581,225
EXPENDITURES				
Current:				
General government	2,813	-	181,381	184,194
Debt service				
Principal	151,054	-	-	151,054
Interest and other charges	178,642	-	-	178,642
Total Expenditures	332,509	-	181,381	513,890
Excess of Revenues Over (Under) Expenditures	(2,364)	54,358	15,341	67,335
OTHER FINANCING SOURCES (USES)				
Transfers in	-	492,877	-	492,877
Transfers out	-	-	(492,877)	(492,877)
Total Other Financing Sources (Uses)	-	492,877	(492,877)	-
Net Change in Fund Balances	(2,364)	547,235	(477,536)	67,335
Fund Balances - Beginning	224,332	48,242	565,148	837,722
Fund Balances - End of Year	$ 221,968	$ 595,477	$ 87,612	$ 905,057

INTERNAL SERVICE FUNDS

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
JUNE 30, 2006

	Central Services
ASSETS	
Current Assets:	
Cash and investments	$ 3,000
Total Current Assets	3,000
Noncurrent Assets:	
Capital assets (net)	15,229
Total Noncurrent Assets	15,229
Total Assets	18,229
LIABILITIES	
Current Liabilities:	
Accounts payable	44,273
Interest payable	751
Due to other funds	72,735
Capital leases payable	1,101
Total Current Liabilities	118,860
Noncurrent Liabilities:	
Compensated absences	24
Total Noncurrent Liabilities	24
Total Liabilities	118,884
NET ASSETS	
Invested in capital assets, net of related debt	14,128
Unrestricted	(114,783)
Total Net Assets	$ (100,655)

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	Central Services
OPERATING REVENUES	
Charges for services	$ 341,158
Total Operating Revenues	341,158
OPERATING EXPENSES	
Salaries and benefits	99,126
Services and supplies	210,715
Depreciation	759
Total Operating Expenses	310,600
Operating Income (Loss)	30,558
NON-OPERATING REVENUES (EXPENSES)	
Interest expense	(2,922)
Total Non-Operating Revenues (Expenses)	(2,922)
Income (Loss) before Contributions and Transfers	27,636
Transfers in	-
Transfers out	-
Change in Net Assets	27,636
Total Net Assets - Beginning	(128,291)
Total Net Assets - Ending	$ (100,655)

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	Central Services
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 341,574
Payments to suppliers	(210,298)
Payments to employees	(109,575)
Net Cash Provided (Used) by Operating Activities	21,701
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Operating subsidies and transfers to other funds	(16,760)
Net Cash Provided (Used) by Noncapital Financing Activities	(16,760)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal paid on capital debt	(2,041)
Interest paid on capital debt	(2,900)
Net Cash Provided (Used) by Capital and Related Financing Activities	(4,941)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and dividends	-
Net Cash Provided (Used) by Investing Activities	-
Net Increase (Decrease) in Cash and Cash Equivalents	-
Balances - Beginning of the Year	3,000
Balances - End of the Year	$ 3,000
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	$ 30,558
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	759
Decrease (increase) in:	
Accounts receivable	416
Increase (decrease) in:	
Accounts payable	417
Accrued compensated absences	(10,449)
Net Cash Provided (Used) by Operating Activities	$ 21,701

FIDUCIARY FUNDS

Trust and Agency Funds

COUNTY OF COLUSA, CALIFORNIA

COMBINING STATEMENT OF FIDUCIARY NET ASSETS

INVESTMENT TRUST FUNDS

JUNE 30, 2006

	School Districts	Special Districts Governed by Local Boards	Courts	Total Investment Trust Funds
ASSETS				
Cash and investments	$ 12,038,801	$ 7,577,667	$ (36,435)	$ 19,580,033
Cash with fiscal agent	-	3,973	-	3,973
Total Assets	$ 12,038,801	$ 7,581,640	$ (36,435)	$ 19,584,006
NET ASSETS				
Net assets held in trust for pool participants	$ 12,038,801	$ 7,581,640	$ (36,435)	$ 19,584,006

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
INVESTMENT TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	School Districts	Special Districts Governed by Local Boards	Courts	Total Investment Trust Funds
ADDITIONS				
Contributions to investment pool	$ 2,940,117	$ 1,481,597	$ 25,557	$ 4,447,271
Total Additions	2,940,117	1,481,597	25,557	4,447,271
DEDUCTIONS				
Distributions from investment pool	4,074,664	1,474,310	292,464	5,841,438
Total Deductions	4,074,664	1,474,310	292,464	5,841,438
Total Change in Net Assets	(1,134,547)	7,287	(266,907)	(1,394,167)
Net Assets - Beginning	13,173,348	7,574,353	230,472	20,978,173
Net Assets - Ending	$ 12,038,801	$ 7,581,640	$ (36,435)	$ 19,584,006

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2006

	County Trust Funds	Total Agency Funds
ASSETS		
Cash and investments	$ 1,659,611	$ 1,659,611
Taxes receivable	1,404,707	1,404,707
Total Assets	$ 3,064,318	$ 3,064,318
LIABILITIES		
Agency funds held for others	$ 3,064,318	$ 3,064,318
Total Liabilities	$ 3,064,318	$ 3,064,318

COUNTY OF COLUSA, CALIFORNIA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

County Trust Funds	Balance June 30, 2005	Additions	Deductions	Balance June 30, 2006
ASSETS				
Cash and investments	$ 1,335,364	$ 1,243,227	$ 918,980	$ 1,659,611
Taxes receivable	1,335,189	1,404,707	1,335,189	1,404,707
Total Assets	$ 2,670,553	$ 2,647,934	$ 2,254,169	$ 3,064,318
LIABILITIES				
Due to other funds	$ 17,843	$ -	$ 17,843	$ -
Agency funds held for others	2,652,710	2,647,934	2,236,326	3,064,318
Total Liabilities	$ 2,670,553	$ 2,647,934	$ 2,254,169	$ 3,064,318