

# COUNTY *of* SHASTA



**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**  
FOR THE YEAR ENDED JUNE 30, **2021**



NOLDA SHORT, AUDITOR-CONTROLLER





**County of Shasta, California**

**Annual Comprehensive Financial Report**

**Fiscal Year Ended June 30, 2021**

**Prepared under the direction of Nolda Short, Auditor-Controller**







**COUNTY OF SHASTA  
TABLE OF CONTENTS  
JUNE 30, 2021**

<b>INTRODUCTORY SECTION</b>	<u><b>Page</b></u>
Letter of Transmittal .....	i
Certificate of Achievement.....	viii
Organizational Chart.....	ix
County Officials.....	ix
 <b>FINANCIAL SECTION</b>	
Independent Auditor’s Report.....	1
Management Discussion and Analysis (Required Supplementary Information) .....	4
 Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position .....	27
Statement of Activities .....	28
 Fund Financial Statements:	
Governmental Funds:	
Balance sheet .....	30
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position.....	32
Statement of Revenues, Expenditures and Changes in Fund Balances.....	33
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities .....	35
 Proprietary Funds	
Statement of Net Position .....	36
Statement of Revenues, Expenses and Changes in Fund Net Position.....	38
Statement of Cash Flows .....	40
 Fiduciary Funds:	
Statement of Fiduciary Net Position.....	44
Statement of Changes in Fiduciary Net Position .....	45
 Notes to Financial Statements .....	46
 Required Supplementary Information:	
Schedule of Changes in Net Pension Liability and Related Ratios .....	92
Schedule of Pension Contributions .....	94
Schedule of Changes in Net Other Postemployment Benefit Liability and Related Ratios.....	95
Schedule of Other Postemployment Benefit contributions.....	96
Budgetary Comparison Schedule – General Fund.....	97
Budgetary Comparison Schedule – Social Services Fund .....	105
Budgetary Comparison Schedule – Mental Health Fund .....	106
Budgetary Comparison Schedule – Roads Administration Fund.....	107
Notes to Required Supplementary Information – Basis of Budgeting .....	108

**COUNTY OF SHASTA  
TABLE OF CONTENTS  
JUNE 30, 2021**

<b>FINANCIAL SECTION (CONTINUED)</b>	<u>Page</u>
Supplementary Information:	
Combining Financial Statements – Nonmajor Governmental Funds:	
Combining Balance Sheet.....	109
Combining Statement of Revenues, Expenditures and Changes In Fund Balances .....	110
Special Revenue Funds:	
Combining Balance Sheet.....	111
Combining Statement of Revenues, Expenditures and Changes In Fund Balances.....	116
Budgetary Comparison Schedules:	
Mental Health Services Act Fund .....	121
PHA Housing Assistance Fund .....	122
Housing Home IPP Fund .....	123
Housing Cal Home Fund .....	124
Endangered Species Fund.....	125
Roads SVAP Fund.....	126
Child Support Services Fund.....	127
Public Health Fund.....	128
Shasta Housing Fund .....	129
County Water Agency.....	130
Air Quality Management District.....	131
Fire Protection CSA#1.....	132
IHSS Public Authority .....	133
Lighting Districts .....	134
Special Revenue County Service Areas.....	135
Permanent Road Divisions.....	136
Capital Projects Funds:	
Combining Balance Sheet.....	137
Combining Statement of Revenues, Expenditures and Changes In Fund Balances .....	138
Budgetary Comparison Schedules:	
Accumulated Capital Outlay .....	139
Energy Retrofit .....	140
Debt Service Funds:	
Combining Balance Sheet.....	141
Combining Statement of Revenues, Expenditures and Changes In Fund Balances .....	142
Budgetary Comparison Schedules:	
Courthouse Fund .....	143
Admin Center Bond .....	144
Energy Retrofit .....	145
Nonmajor Enterprise Funds:	
Combining Statement of Net Position.....	146
Combining Statement of Revenues, Expenses and Changes In Fund Net Position .....	149
Combining Statement of Cash Flows.....	152

**COUNTY OF SHASTA  
TABLE OF CONTENTS  
JUNE 30, 2021**

<b>FINANCIAL SECTION (CONTINUED)</b>	<u>Page</u>
Internal Service Funds:	
Combining Statement of Net Position .....	158
Combining Statement of Revenues, Expenses and Changes In Fund Net Position .....	160
Combining Statement of Cash Flows .....	162
Trust and Custodial Funds:	
Combining Statement of Fiduciary Net Position – Investment Trust Funds.....	166
Combining Statement of Changes in Fiduciary Net Position – Investment Trust Funds .....	167
Combining Statement of Fiduciary Net Position – Private Purpose Trust Funds .....	168
Combining Statement of Changes in Fiduciary Net Position – Private Purpose Trust Funds .....	169
Combining Statement of Fiduciary Net Position – Custodial Funds .....	170
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds .....	171
 <b>STATISTICAL SECTION (Last Ten Fiscal Years Where Applicable):</b>	
Notes to the Statistical Section .....	172
Net Position by Component .....	173
Changes in Net Position .....	174
Fund Balances, Governmental Funds.....	176
Changes in Fund Balances, Governmental Funds .....	177
Assessed Valuation .....	178
Direct and Overlapping Property Tax Rates .....	179
Principal Property Taxpayers .....	180
Property Tax Levies and Collections.....	181
Ratios of Total Debt Outstanding.....	182
Legal Debt Margin Information .....	183
Demographic and Economic Statistics .....	184
Principal Employers.....	185
Full Time Equivalent County Government Employees by Function .....	186
Operating Indicators by Function.....	187
Capital Asset Statistics by Function.....	188





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## **INTRODUCTORY SECTION**

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# SHASTA COUNTY

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## OFFICE OF THE AUDITOR-CONTROLLER

1450 Court Street, Suite 238  
Redding, California 96001  
Phone (530) 225-5771

**NOLDA SHORT**  
AUDITOR-CONTROLLER

**RICH VIETHEER**  
ASST. AUDITOR-CONTROLLER

February 28, 2021

To the Honorable Members of the Board of Supervisors,  
Citizens of Shasta County:

In accordance with Sections 25250 and 25253 of the Government Code of California, we are pleased to present the Annual Comprehensive Financial Report (ACFR) of the County of Shasta (the County) for the fiscal year ended June 30, 2021. These statutes require that the County publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. The County's employees remain committed to reach and maintain the highest possible standards in financial reporting now and in the future.

This report was prepared by the County Auditor-Controller's staff in conformance with the principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB) and GAAP.

Management assumes full responsibility for the completeness, accuracy, and reliability of the information contained in this report, based upon a comprehensive framework of internal control established for this purpose. As the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. Management asserts that, to the best of our knowledge, the information presented in this report is accurate in all material respects and presents fairly the financial position of the various funds of the County, including all disclosures necessary to understand the County's activities.

The County's financial statements have been audited by CliftonLarsonAllen LLP, a registered public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2021 are fairly presented in conformity with GAAP and are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates. The independent auditor rendered an unmodified opinion on the County's financial statements for the fiscal year ended June 30, 2021. The independent auditor's report is presented in the first component of the financial section of this report.

The ACFR represents the culmination of all budgeting and accounting activities engaged in by management during the fiscal year. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's



Discussion and Analysis (MD&A), which is presented after the independent auditor's report. This letter of transmittal is designed to complement the MD&A, and therefore should be read in conjunction with it.

### **Profile of Shasta County**

The County of Shasta was established in 1850 as a general law county and was one of the State's original 27 counties. The County is located at the northern end of the Sacramento Valley and covers approximately 3,850 square miles and contains more than 2.46 million acres. The County is the 31<sup>st</sup> most populous county in the State with a population of approximately 177,797 as of January 1, 2021. The City of Redding is the County seat. The County occupies the northern reaches of the Sacramento Valley, with portions extending into the southern reaches of the Cascade Range. The County was named after Mount Shasta as it was originally within the County, but it is now part of Siskiyou County, to the north. Its 14,179-foot (4,322 m) peak is visible throughout most of Shasta County.

As required by State and federal mandate, the County is responsible at the local level for activities involving public welfare, health and justice (including jails) and for the maintenance of public records. The County also provides services such as law enforcement and public works to cities within the County on a cost-recovery contract basis. The County also operates recreational and cultural facilities serving both the incorporated and unincorporated areas of the County.

A five-member County Board of Supervisors is the legislative authority and governance for the County. Each supervisor is elected to a four-year term in nonpartisan districts. The terms are staggered with two supervisors being elected then three supervisors being elected in alternating election years. The Board is responsible among other things, for establishing ordinances, adopting the budget, appointing committees, and hiring the County Executive Officer and non-elected department heads. The County Executive Officer is responsible for carrying out the policies and ordinances of the Board and for overseeing the day-to-day operations of the County. The County has six elected department heads responsible for the offices of the Auditor-Controller, Treasurer-Tax Collector-Public Administrator, Assessor-Recorder, County Clerk-Registrar of Voters, District Attorney, and Sheriff-Coroner.

The annual budget serves as the foundation for the County's financial planning and control. The County Budget Act, as presented in California Government Code sections 29000 and 30200, provides the general provisions and requirements for preparing and approving the County budget. All County departments are required to submit budget requests to the County Executive Officer, and then they are compiled into a proposed budget by the Auditor-Controller. The budgets are then submitted for approval by the Board, with a recommendation by the County Executive Officer. Public Hearings are set in June with the Board adopting the adopted budget before the start of the next fiscal year. During the year, department heads may make transfers of appropriations within a division with the approval of the County Executive Officer and Auditor-Controller. Transfers of appropriations between departments or increases in the budget from new revenue sources, reserves and/or contingencies require Board of Supervisors approval.

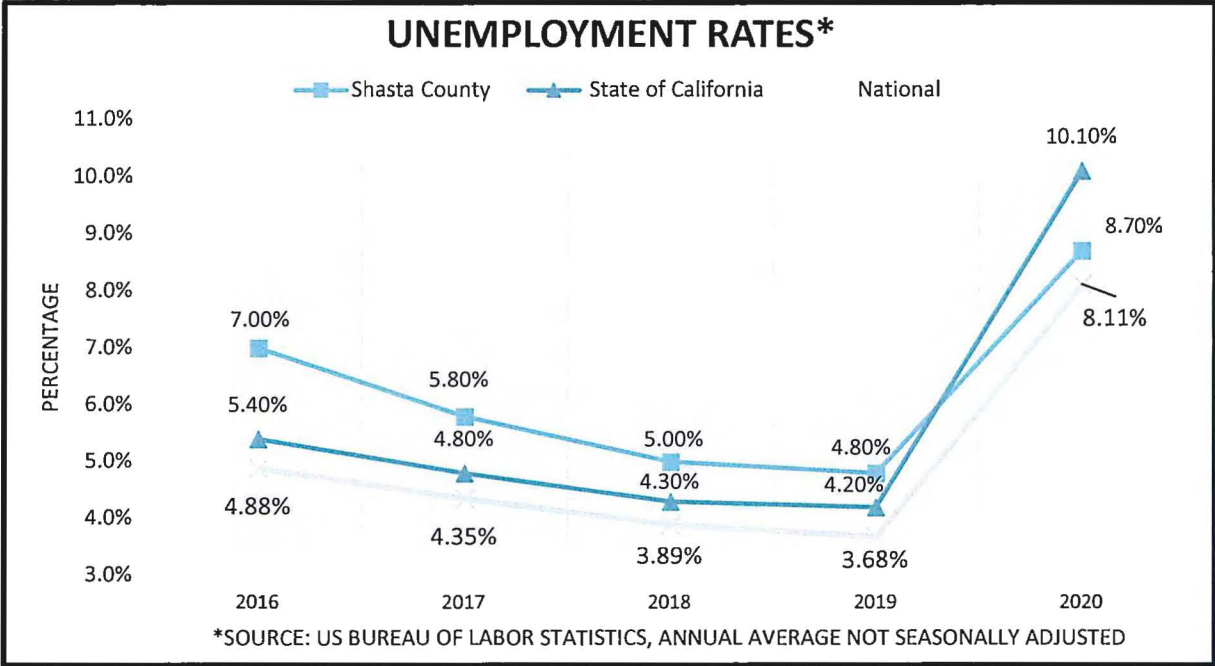
### **Economic Overview**

The impact from the 2018 Carr Fire and 2020 Zogg Fire is still being felt today. While all of the State cleanup programs have been completed and properties are ready for rebuild and recovery, approximately 37% of property owners in the Carr footprint and 21% in the Zogg footprint have initiated the rebuild process, resulting in a continued loss of property tax revenue and displaced homeowners for the foreseeable future.

The impact from the 2020/2021 Coronavirus pandemic is also notable. Although state and federal assistance has been provided to local governments to help backfill revenues and cover the costs directly related to the pandemic, the County continues to experience significant issues related to staff shortages and recruitment challenges.

*Employment:*

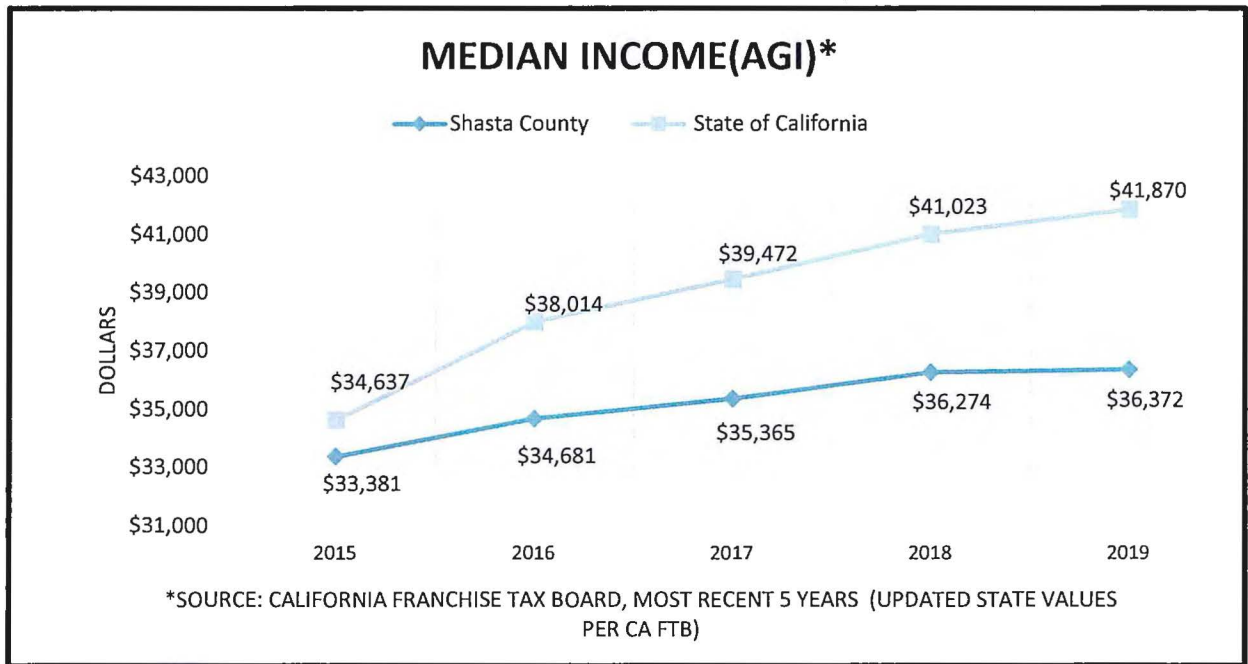
Shasta County’s employment rate has recovered to pre-recession levels, but the number of people in the workforce has not recovered, indicating that the County has not fully recovered from the recession. Average unemployment in the County for 2020 was 8.7%, which is lower than the state rate of 10.1%. While Shasta County’s unemployment rate is lower than the state average, it is higher than the average for three of the six adjacent counties (Lassen, Trinity, and Modoc), which average 7.9%.



Total wage and salary employment is expected to increase an average of 1.2% per year through 2022.

*Growth:*

Overall economic job growth is predicted to increase 6.3% from 2017-2022, led by retail sales growth of 7.0%. The fastest growing job sector over the same period is expected to be Health and Education. As a result of the expected growth, the personal income is expected to rise by 9.9%.



*Income:*

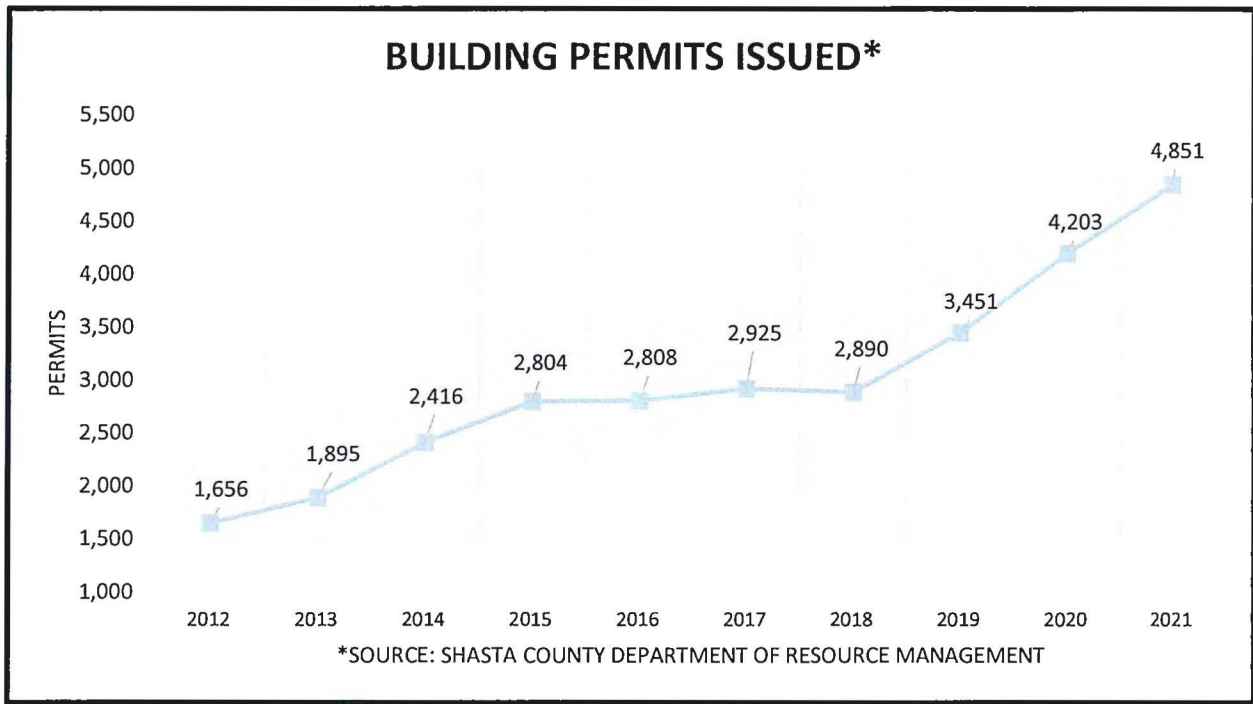
Median income of \$36,372, as reported to the Franchise Tax Board, increased 0.27% from 2018 to 2019 (the most recent data from FTB) for the residents of Shasta County. Shasta County 2019 median income was approximately 15.12% lower than the State median. Shasta County ranked 37<sup>th</sup> out of 58 counties when comparing annual income in 2019; in 2017 we were ranked 36<sup>th</sup>, representing a slight continued decline.

Inflation-adjusted salaries are expected to rise slowly, increasing by an average of 0.8% per year through 2022.

*Real Estate:*

- The County has seen an increase in the assessed roll for property tax since 2013 with a 5.23% increase for 2021. Sales tax increased by approximately \$0.7M from 2020 to 2021 due to businesses opening back up since the COVID-19 pandemic began in March of 2020. Shasta Discretionary property tax revenue receipts were \$30.1M in 2020, compared to \$31.6M in 2021, an increase of 5.1% over the prior year.
- The median home prices increased from \$284,000 to \$335,000 from 2020 to 2021, an increase of 18%. County-wide home sales have been assisted by historically low mortgage rates and low inventory.
- Building permits issued increased 15.42% from 2020 to 2021 with 4,203 and 4,851 issued, respectively. This increase in building is attributed to the continuous rebuilding efforts relating to the numerous fires throughout the County.





*Tourism:*

Among the tourist attractions in Shasta County are Shasta Lake, Lassen Peak, Burney Falls, Castle Crags, Whiskeytown Lake, and the Sundial Bridge.

Lake Shasta, the largest reservoir in the State, is one of the largest tourist attractions within the County and normally draws visitors to the area every year. With Redding as a regional hub, many traveling visitors use it as a base to explore outlying areas. In addition, travelers take advantage of the shopping prior to heading to more remote Northern California locations. The pandemic, smoke from wildfires, and the current drought conditions continue to hinder tourism efforts.

The local economy will likely face many challenges again in the coming year given the continued operating uncertainty of businesses related to the pandemic. The County continues to respond and support local businesses with their operational changes and reopening. During the pandemic, the County Board of Supervisors distributed \$4M from the County’s CARES Act funding to local businesses in need of assistance.

*Long Term Financial Planning:*

The County continues to adhere to conservative spending due to economic uncertainty at the State and Federal level. The most significant uncertainty in future budgets will be the impact of decisions made by the CalPERS board of directors. Absent any favorable decisions by CalPERS board, larger retirement contributions from the County will be required. Taking a conservative approach to spending in the past several fiscal years has helped keep the County solvent; but, without sustained annual revenue growth, reductions in service may be necessary in the future. Balancing service delivery with available resources will continue to be a challenge to the County for many years.

*Budget Overview:*

The FY 2021-22 Recommended Budget totals \$599,393,044, including,

GOVERNMENTAL FUNDS

\$198,308,877 General Fund  
\$313,890,444 Special Revenue Funds  
\$ 16,285,094 Capital Project Funds  
\$ 3,666,042 Debt Service Funds  
\$532,150,457 Total Governmental Funds

OTHER FUNDS

\$ 31,201,870 Internal Service Funds  
\$ 22,267,935 Enterprise Funds  
\$ 13,742,782 Special Districts and Other Agencies  
\$ 67,212,587 Total Other Funds

This represents an increase 5 percent, when compared to the FY 2020-21 Adopted Budget.

*Relevant Financial Policies:*

Balanced Budget: The County Executive Officer shall present a balanced budget for all County operating funds on an annual basis.

Budget Status: The County continues to adhere to conservative spending. Our Department Heads know their revenue sources and continue to work to balance service to our community with appropriate spending.

## Awards and Acknowledgments

### *Awards:*

- In recognition of the professionalism demonstrated by the County in preparing accurate and timely financial reports, the State of California Office of the Controller bestowed Shasta County with their Award for Counties Financial Transactions Reporting for meeting the rigorous criteria of their award program for the year ended June 30, 2020. The County has received this award for 22 consecutive years, since the State implemented the award program in 1997.
- The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Shasta for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2020. This was the seventh consecutive year the County has received this prestigious award. In order to be awarded a Certificate of Achievement the County published an easily readable and efficiently organized ACFR. This report satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

### *Acknowledgements:*

The preparation of the Annual Comprehensive Financial Report would not have been possible without the efficient and dedicated services of the staff of the Auditor-Controller's Office. We would also like to thank the various County departments who assisted in the preparation of this report. Additionally, we would like to acknowledge the efforts of our independent auditor, CliftonLarsonAllen LLP.

Additionally, we would like to thank the Board of Supervisors, the County Administrator's Office, and the County departments and agencies for their continued efforts in planning and conducting the County's financial operations in a responsible and conservative manner.

Respectfully submitted,



Nolda Short  
Auditor-Controller



Matt Pontes  
County Executive Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**County of Shasta  
California**

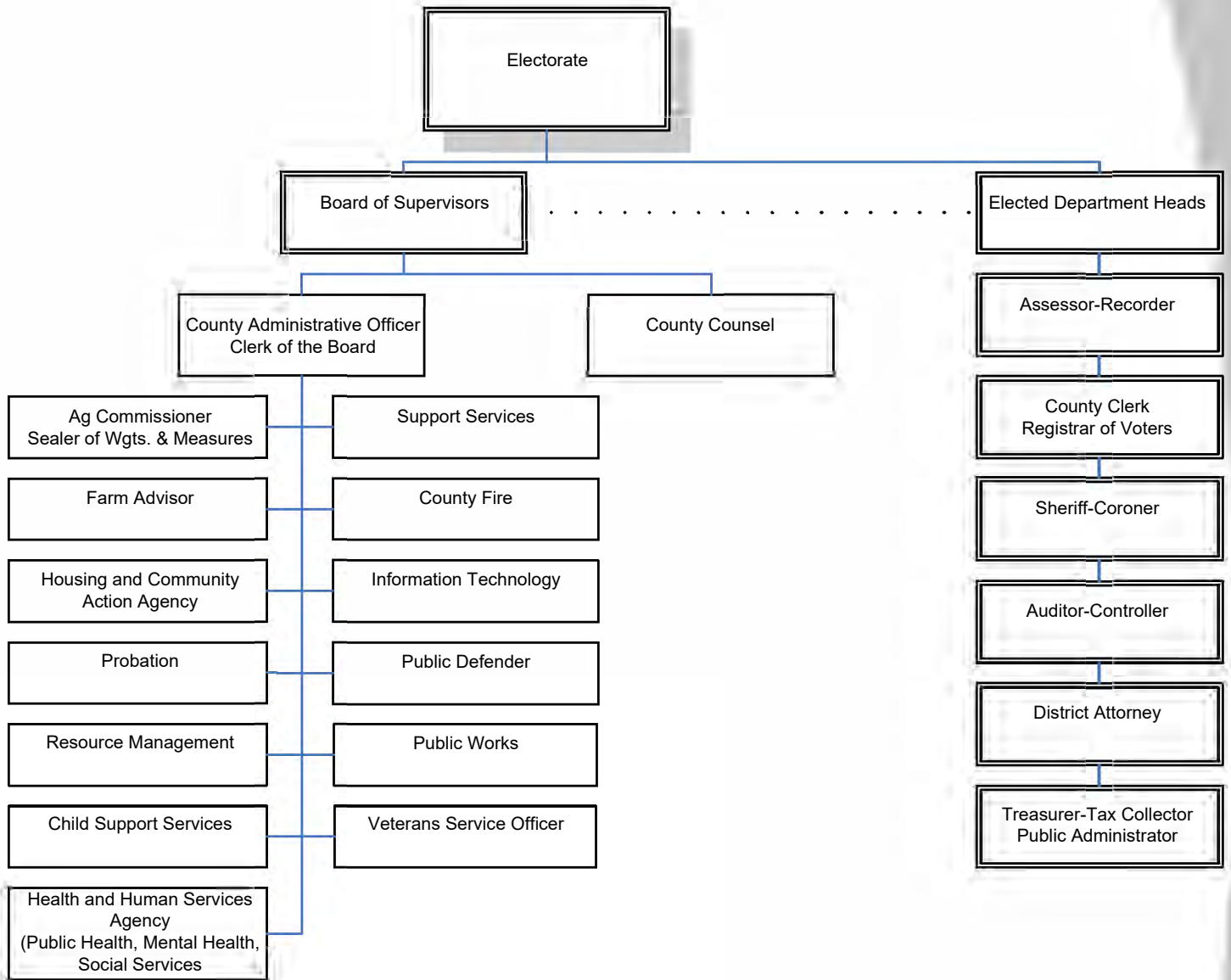
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morrill*

Executive Director/CEO

# County of Shasta Organizational Chart June 30, 2021



## County Officials

Joe Chimenti  
 Leonard Moty  
 Mary Rickert  
 Patrick Jones  
 Les Baugh  
 Leslie Morgan  
 Brian Muir  
 Cathy Darling Allen  
 Stephanie A. Bridgett  
 Eric Magrini  
 Lori J. Scott

Supervisor, First District  
 Supervisor, Second District  
 Supervisor, Third District  
 Supervisor, Fourth District  
 Supervisor, Fifth District  
 Assessor-Recorder  
 Auditor-Controller  
 County Clerk/Registrar of Voters  
 District Attorney  
 Sheriff-Coroner  
 Treasurer-Tax Collector, Public Administrator

**Legend:**  
 Double lines denote elected officials. Dotted Lines denote administrative, personnel and budget coordination. Solid Lines denote direct lines of accountability.









## INDEPENDENT AUDITORS' REPORT

Board of Supervisors  
County of Shasta  
Redding, California

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Shasta, California (the County), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Children and Families First Commission (Commission), which represents 100% of the assets, net position, and revenue of the County's discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Commission, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## **Opinions**

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Shasta as of June 30, 2021, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

### *Change in Accounting Principles*

As discussed in Note 15 to the financial statements, the County adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, effective July 1, 2020, which has resulted in a restatement to net position and fund balance as of July 1, 2020. In addition, as discussed in Note 5 to the financial statements, the County elected to early adopt new accounting guidance for leases, GASB Statement No. 87, *Leases*, effective July 1, 2020. The guidance requires lessees to recognize a right-to-use lease asset and corresponding lease liability and lessors to recognize a lease receivable and corresponding deferred inflow of resources for all leases with lease terms greater than twelve months. Our opinions are not modified with respect to these matters.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in the net pension liability and related ratios, schedule of pension contributions, schedule of changes in net other postemployment benefit liability and related ratios, schedule of other postemployment benefit contributions, and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

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

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying

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

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2022 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County of Shasta's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Roseville, California  
February 28, 2022



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**MANAGEMENT'S DISCUSSION & ANALYSIS (MD & A)**

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Within this section of Shasta County's annual financial report, the County's management provides narrative discussion and analysis of the financial activities of the County for the fiscal year ended June 30, 2021. Readers are encouraged to consider the information presented here in conjunction with the accompanying financial statements and disclosures following this section. The discussion focuses on the County's primary government and, unless otherwise noted, does not include separately reported component units.

## FINANCIAL HIGHLIGHTS

- At the close of the most recent fiscal year *net position (assets and deferred outflows of resources less liabilities and deferred inflows of resources)* of the County was \$119,184,510. Of the net position, \$142,114,727 was restricted for specific purpose (*restricted net position*), and \$183,450,139 was the net investment in capital assets. This leaves an unrestricted net position of \$(218,812,602), compared to an unrestricted net position in the previous year of \$(206,380,386). The government's total net position increased by \$43,472,325 in comparison with the prior year including any restatements.
- The County's net position net investment in capital assets, increased by \$13,992,804.
- The County's governmental funds reported combined fund balances of \$278,064,423, an increase of \$28,017,950 in comparison with the prior year including any restatements.
- The County's unrestricted fund balance for the governmental funds was \$136,253,831, or 49% of total governmental funds total fund balance.

## OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components 1) **Government-wide** financial statements; 2) **Fund** financial statements; and 3) **Notes** to the basic financial statements. This report also contains other **Supplementary Information** in addition to the basic financial statements.

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

- The *statement of net position* presents information on County assets and deferred outflows of resources; liabilities and deferred inflows of resources; with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.
- The *statement of activities* presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or in part a portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public protection, public ways and facilities, health and sanitation, public assistance, education, recreation, and interest expense. The business-type activities of the County include the Fall River Mills Airport, Solid Waste Disposal, West Central Landfill, and County Service Areas that provide water and sewer services. Fiduciary



activities are not included in the government-wide statements since these assets are not available to fund County programs.

The County's financial reporting includes the funds of the County (primary government) and organizations for which the County is accountable (component units). Most of these legally separated organizations operate like County departments, serve as financing vehicles for County services (revenue bond issuers), or are governed by a board that is substantively identical to the County's board. These organizations are blended into the primary government for financial reporting purposes and include: lighting districts, permanent road divisions, county service areas, the Shasta County Water Agency, the Shasta County Air Quality Management District, the Shasta County Fire Protection District, the Shasta Joint Financing Authority, the In-Home Supportive Services Public Authority, and the Sheriff's Inmate Welfare Fund. Other organizations operate more independently or provide services directly to the citizens, though the County remains accountable for their activities. The Shasta Children and Families First Commission is included in the County's overall reporting entity but is reported separately from the primary government. More complete information about the County's component units can be found in Note 1.

**Fund Financial Statements** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. The funds of the County can be divided into three categories: *governmental funds*, *proprietary funds*, and *fiduciary funds*.

*Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on *near-term inflows* and *outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a county's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General Fund; the Social Services Fund; the Mental Health Fund; the Roads Administration Fund; and the other nonmajor governmental funds combined into a single, aggregated column. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* in the supplementary information.

*Proprietary funds* are maintained two ways. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the airport, solid waste disposal, landfill, transit, water and sewer operations. *Internal services funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses four internal service funds to account for its fleet maintenance, risk management, information systems, and facilities management. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Solid Waste Disposal, County Service Area #6 (Jones Valley), West Central Landfill, and the Fall River Mills Airport operations are major funds of the County; and are separately presented with combined other nonmajor enterprise funds and combined internal service funds in the proprietary fund's financial statements. Individual fund data for the other nonmajor enterprise and internal service funds is provided in the form of *combining statements* in the supplementary information.

*Fiduciary funds* are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs.

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

**Required Supplementary Information** provides the schedule of funding progress for the County Employees Retirement Plan and Other Post-Employment Benefits. Also presented are the County's General Fund and Major Special Revenue Funds budgetary schedules. The County adopts an annual appropriated budget for each fiscal year. A budgetary comparison schedule has been provided for the General Fund, Social Services Fund, Road Administration Fund, and Mental Health Fund to demonstrate compliance with this budget.

**Other Supplementary Information** presented is the combining statements referred to earlier about the non-major governmental, enterprise, and internal service funds.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position.

The County's Net Position (in thousands)

	Governmental Activities		Business-Type Activities		Total Activities	
	FY 2021	FY 2020	FY 2021	FY 2020	FY 2021	FY 2020
Current and Other Assets	\$ 380,736	\$ 322,529	\$ 32,066	\$ 33,265	\$ 412,802	\$ 355,794
Capital and Lease Assets	193,437	163,903	48,446	41,127	241,883	205,030
Total Assets	574,173	486,432	80,512	74,392	654,685	560,824
Deferred Outflows of Resources	61,619	58,391	-	-	61,619	58,391
Current and Other Liabilities	70,561	32,481	957	1,172	71,518	33,653
Long-Term Liabilities	475,218	453,200	17,247	18,383	492,465	471,583
Total Liabilities	545,779	485,681	18,204	19,555	563,983	505,236
Deferred Inflows of Resources	32,979	38,678	158	-	33,137	38,678
Net Investment in Capital Assets	138,440	131,917	45,010	37,541	183,450	169,458
Restricted	141,739	137,083	376	-	142,115	137,083
Unrestricted	(223,144)	(248,533)	16,764	17,297	(206,380)	(231,236)
Total Net Position	\$ 57,035	\$ 20,467	\$ 62,150	\$ 54,838	\$ 119,185	\$ 75,304

A significant portion of the County's net position, \$183.5M, reflects the amount invested in capital assets (e.g. land and easements, structures and improvements, infrastructure, and equipment), less any related debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this

debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the County's net position, \$142.1M, represents resources that are subject to external restrictions on how they may be used. At the end of the current fiscal year, the County reported a negative balance of \$206.4M in unrestricted net position. The negative unrestricted position is primarily due to long-term liabilities associated with pensions and other post-employment benefits (OPEB).

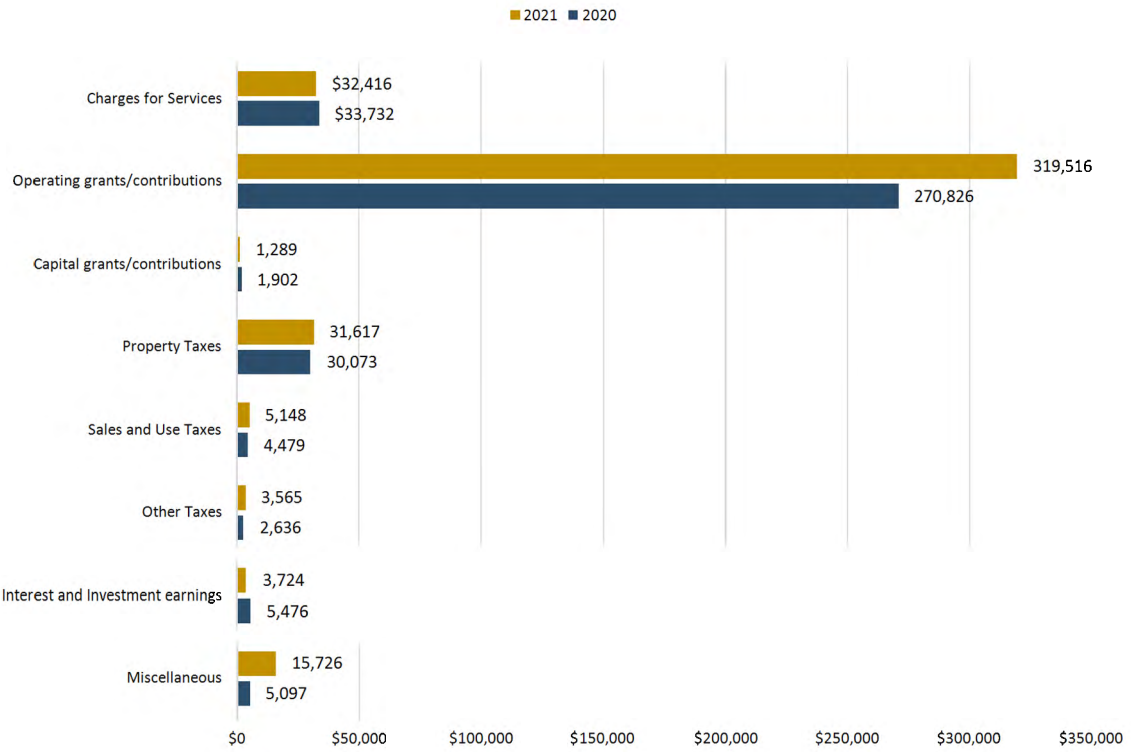
The County's net position increased by \$43.5M during the current fiscal year. The change in net position represents a variety of activity during the year (increases and decreases), comprised mainly of:

- Increased property tax revenue
- Increased sales and use tax revenue
- Increased operating grant and contribution revenues
- Increased miscellaneous revenue with the majority related to a PG&E Fire Settlement

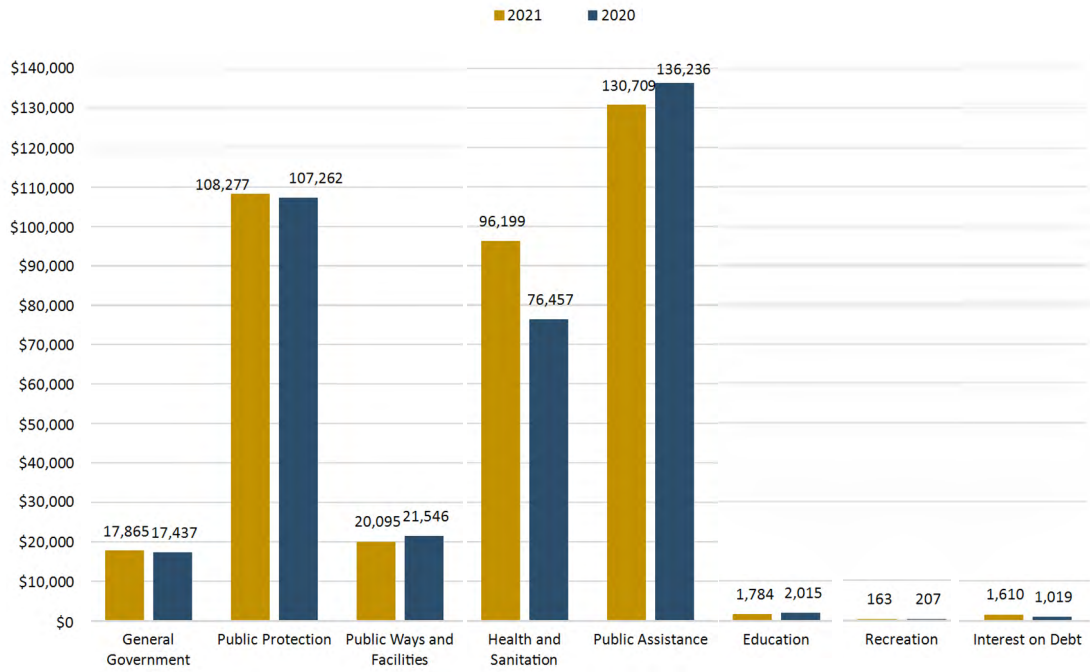
The County's Changes in Net Position (in thousands)

	Governmental Activities		Business-Type Activities		Total Activities	
	FY 2021	FY 2020	FY 2021	FY 2020	FY 2021	FY 2020
<b>Revenues</b>						
<b>Program Revenues:</b>						
Charges for Services	\$ 32,416	\$ 33,732	\$ 6,356	\$ 6,157	\$ 38,772	\$ 39,889
Operating grants/contributions	319,516	270,826	749	672	320,265	271,498
Capital grants/contributions	1,289	1,902	4,117	2,339	5,406	4,241
Property Taxes	31,617	30,073	7	21	31,624	30,094
Sales and Use Taxes	5,148	4,479	-	-	5,148	4,479
Other Taxes	3,565	2,636	-	-	3,565	2,636
Interest and Investment earnings	3,724	5,476	286	496	4,010	5,972
Miscellaneous	15,726	5,097	1	22	15,727	5,119
<b>Total Revenues</b>	<b>413,001</b>	<b>354,221</b>	<b>11,516</b>	<b>9,707</b>	<b>424,517</b>	<b>363,928</b>
<b>Expenses</b>						
General Government	17,865	17,437	-	-	17,865	17,437
Public Protection	108,277	107,262	-	-	108,277	107,262
Public Ways and Facilities	20,095	21,546	-	-	20,095	21,546
Health and Sanitation	96,199	76,457	-	-	96,199	76,457
Public Assistance	130,709	136,236	-	-	130,709	136,236
Education	1,784	2,015	-	-	1,784	2,015
Recreation	163	207	-	-	163	207
Interest on Debt	1,610	1,019	-	-	1,610	1,019
Fall River Mills Airport	-	-	354	693	354	693
West Central Landfill	-	-	(994)	844	(994)	844
Solid Waste Disposal	-	-	1,741	2,284	1,741	2,284
Shasta County Transit	-	-	701	653	701	653
County Service Areas (Water/Sewer)	-	-	2,540	2,709	2,540	2,709
<b>Total Expenses</b>	<b>376,702</b>	<b>362,179</b>	<b>4,342</b>	<b>7,183</b>	<b>381,044</b>	<b>369,362</b>
Excess/(deficiency) before transfers	36,299	(7,958)	7,173	2,524	43,473	(5,432)
Transfers	(139)	690	139	(690)	-	-
Special Items	-	-	-	(1,743)	-	(1,743)
Change in Position	36,160	(7,267)	7,312	92	43,473	(7,175)
Net Position - Beginning, As Restated	20,875	27,734	54,838	54,746	75,712	82,479
Net Position - Ending	\$ 57,035	\$ 20,467	\$ 62,150	\$ 54,838	\$ 119,185	\$ 75,304

### Revenue by Source - Governmental Activities (\$ in thousands)



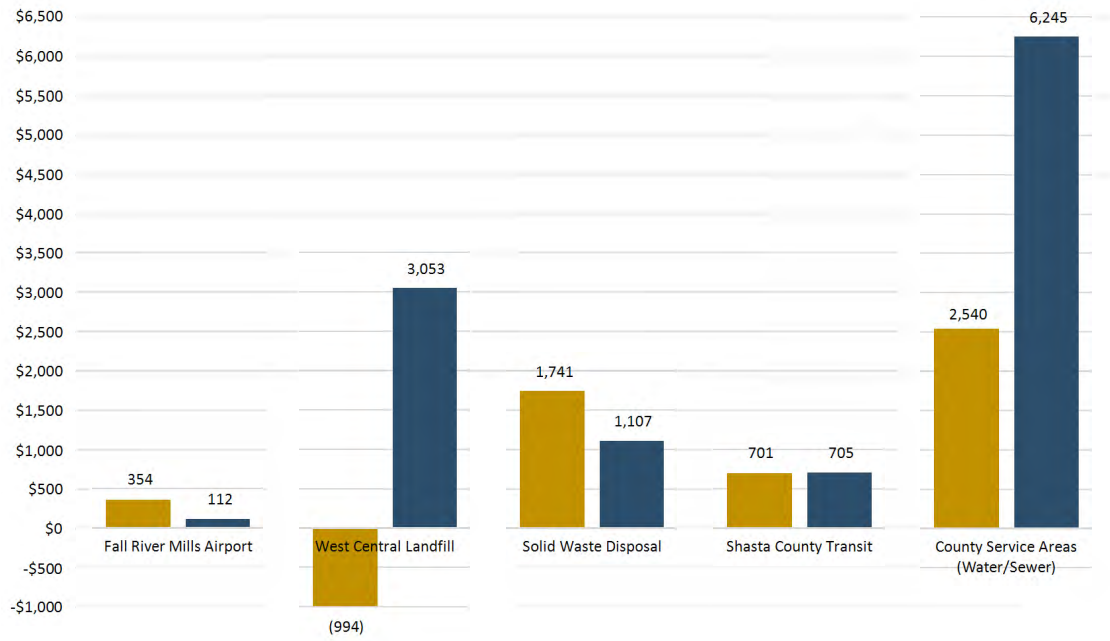
### Program Expense - Governmental Activities (\$ in thousands)





### Program Revenue and Expense - Business-Type Activities (\$ in thousands)

■ Expenses ■ Revenues



## FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

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

	Net Change in Fund Balance Governmental Funds		Net Change	
	FY 2021	FY 2020	Amount	Percent
Fund Balance - Beginning, As Restated	250,046,477	233,710,453	16,336,024	6.99%
Revenues	416,626,663	349,206,849	67,419,814	19.31%
Expenditures	(410,980,839)	(348,640,954)	(62,339,885)	17.88%
Other Financing Sources (Uses)	22,372,126	15,362,192	7,009,934	45.63%
Fund Balance - Ending	<u>\$ 278,064,423</u>	<u>\$ 249,638,541</u>	<u>\$ 28,425,882</u>	11.39%

At June 30, 2021, the County's governmental funds reported combined fund balances of \$278,064,423. Of these combined fund balances, \$136,253,830 constitutes *unrestricted (unassigned, assigned, and committed) fund balance of the General, Special Revenue, Capital Projects, and Debt Service Funds*, which is available to meet the County's current and future needs. The restricted fund balance, \$140,498,396, consists of amounts with constraints put on their use by externally imposed creditors, grantors, laws, regulations, or enabling legislation. The remainder of the fund balance, \$1,312,197 is nonspendable fund balance. These are amounts that are not spendable in form or are legally or contractually required to be maintained intact such as inventories and prepaid amounts.

The General Fund is the chief operating fund of the County. At June 30, 2021, unrestricted General Fund balance was \$123,821,587, while total fund balance was \$159,281,144. As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted and total General Fund balance to total General Fund expenditures. Unrestricted General Fund balance represents 84.2% of total General Fund expenditures (includes Transfers Out), while the total fund balance represents 108.3% of total General Fund expenditures.

The County's management also assigns (earmarks) unrestricted General Fund balance to a function, project, or activity. Fund balance may also be assigned for purposes beyond the current year. However, assigned fund balance is available for appropriation at any time. Of the \$123,821,587 General Fund unrestricted fund balance, 3.5% is assigned.

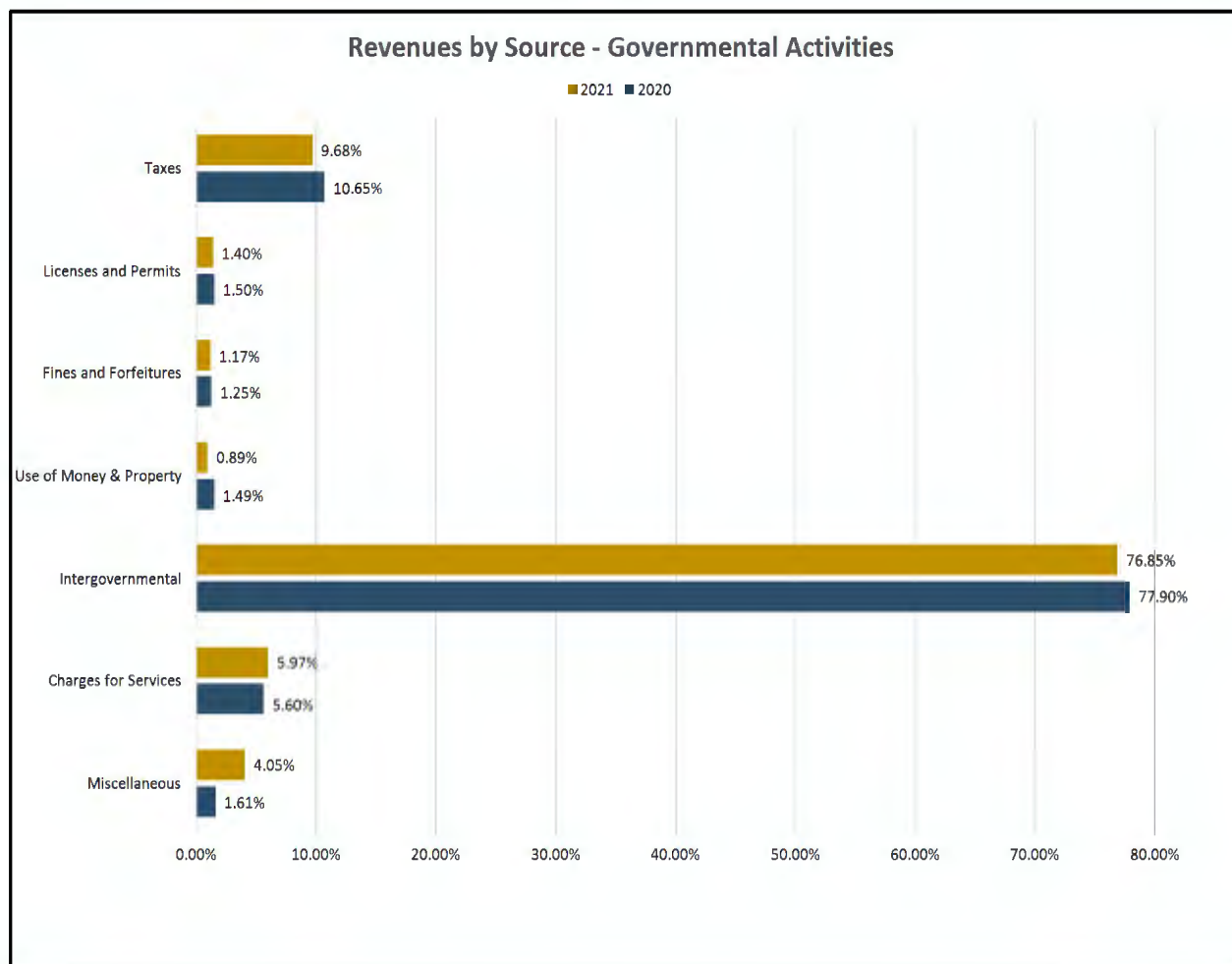
Total governmental funds Fund Balance increased by \$28,425,882, or 11.39%, in comparison with the prior year. The major governmental funds had changes in fund balance as follows: General Fund increased \$23,332,302, most was due to an increase in taxes, fines and forfeitures, charges for services, and intergovernmental revenues due to the Public Safety Fund being consolidated into the General Fund. The Social Services Fund increased \$6,880,235 due to an increase in intergovernmental revenues. Conversely, the Mental Health Fund decreased \$456,531 related to increased expenditures that exceeded corresponding revenues. The Roads Administration Fund decreased \$326,838 with reduced

exceeded corresponding revenues. The Roads Administration Fund decreased \$326,838 with reduced intergovernmental revenues. The non-major governmental funds decreased by \$1,411,219, due to a large increase in expenditures for both public protection and health and sanitation functions that exceeded the increase in revenues.

The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year:

	FY 2021		FY 2020		Increase (Decrease)	
	Amount	Percent of	Amount	Percent of	Amount	Percent of
		Total		Total		Change
Taxes	\$ 40,329,111	9.68%	\$ 37,187,577	10.65%	\$ 3,141,534	8.45%
Licenses and Permits	5,830,659	1.40%	5,226,517	1.50%	604,142	11.56%
Fines and Forfeitures	4,867,061	1.17%	4,380,012	1.25%	487,049	11.12%
Use of Money & Property	3,706,849	0.89%	5,198,117	1.49%	(1,491,268)	-28.69%
Intergovernmental	320,168,813	76.85%	272,036,290	77.90%	48,132,523	17.69%
Charges for Services	24,854,225	5.97%	19,566,786	5.60%	5,287,439	27.02%
Miscellaneous	16,869,414	4.05%	5,611,551	1.61%	11,257,863	200.62%
Total Revenue by Source	<u>\$416,626,133</u>	<u>100.00%</u>	<u>\$ 349,206,850</u>	<u>100.00%</u>	<u>\$ 67,419,282</u>	

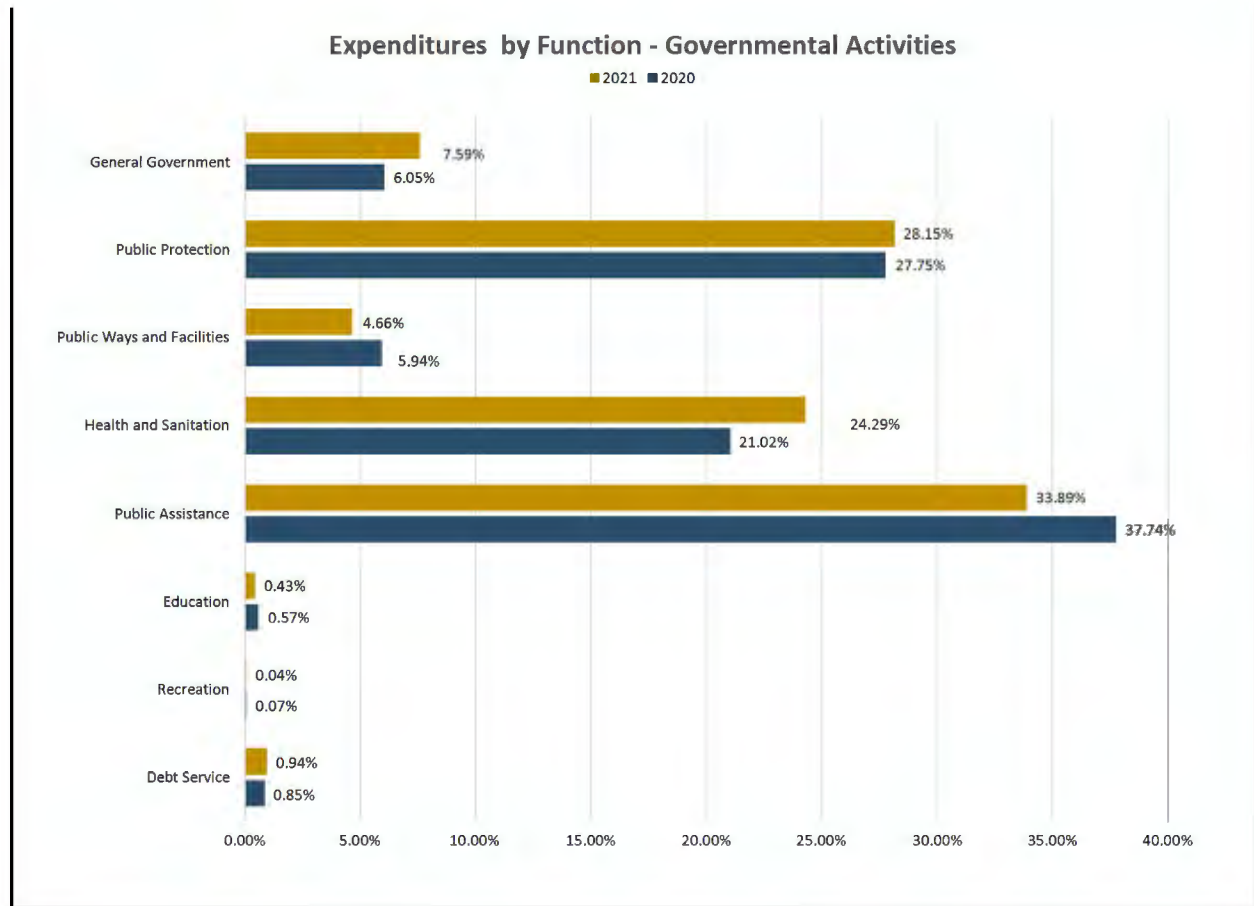
The following graph shows an illustrative picture of where the County funds come from:



The following table presents expenditures by function compared to prior year amounts:

Expenditures Classified by Function Governmental Funds						
	FY 2021		FY 2020		Increase (Decrease)	
	Amount	Percent of	Amount	Percent of	Amount	Percent of
		Total		Total		Change
General Government	\$ 31,194,636	7.59%	\$ 21,106,638	6.05%	\$ 10,087,998	47.80%
Public Protection	115,698,199	28.15%	96,760,941	27.75%	18,937,258	19.57%
Public Ways and Facilities	19,162,498	4.66%	20,711,758	5.94%	(1,549,260)	-7.48%
Health and Sanitation	99,835,581	24.29%	73,283,596	21.02%	26,551,985	36.23%
Public Assistance	139,286,298	33.89%	131,579,996	37.74%	7,706,302	5.86%
Education	1,779,118	0.43%	1,992,901	0.57%	(213,783)	-10.73%
Recreation	177,243	0.04%	240,070	0.07%	(62,827)	-26.17%
Debt Service	3,846,735	0.94%	2,965,054	0.85%	881,681	29.74%
<b>Total by Function</b>	<b>\$410,980,309</b>	<b>100.00%</b>	<b>\$ 348,640,954</b>	<b>100.00%</b>	<b>\$ 62,339,354</b>	<b>17.88%</b>

The following graph shows an illustrative picture of how County funds were spent:



Other financing sources and uses are presented below to illustrate changes from the prior year:

Other Financing Sources (Uses) Governmental Funds				
	FY 2021	FY 2020	Increase (Decrease)	
			Amount	Percent
Proceeds from Sale of Capital Assets	\$ 304,175	\$ 123,733	\$ 180,442	145.83%
Inception of Lease	22,086,876	-	22,086,876	-
Debt issued	-	14,416,303	(14,416,303)	-100.00%
Transfers In	36,031,336	37,972,662	(1,941,326)	-5.11%
Transfers Out	(36,050,260)	(37,150,506)	1,100,246	-2.96%
Net financing sources(uses)	<u>\$ 22,372,126</u>	<u>\$ 15,362,192</u>	<u>\$ 7,009,934</u>	45.63%

Proceeds from sale of capital assets are the result of sale transactions involving property that was not needed for public use by the County.

*Proprietary funds* reporting focuses on determining operating income, changes in net position (or cost recovery), financial position, and cash flows using the full accrual basis of accounting.

*Enterprise funds* report the business-type activities of the County. Enterprise funds are used to account for its solid waste, landfill, airport, and water/sewer operations.

Net Change in Fund Net Position Enterprise Funds				
	FY 2021	FY 2020	Net Change	
			Amount	Percent
Total Net Position - Beginning	\$ 54,837,539	\$ 54,745,623	\$ 91,916	0.17%
Operating Revenues	6,361,187	6,153,396	207,791	3.38%
Operating Expenses	(4,314,050)	(7,088,114)	2,774,064	-39.14%
Non-Operating Revenues (Expenses)	1,045,188	1,120,652	(75,464)	-6.73%
Transfers In (Out), Capital Contributions and Special Items	4,220,116	(94,017)	4,314,133	-4588.67%
Total Net Position - Ending	<u>\$ 62,149,980</u>	<u>\$ 54,837,539</u>	<u>\$ 7,312,441</u>	13.33%

Net position restricted for net investment in capital assets at fiscal year-end was \$45,009,497. Unrestricted net position of the enterprise funds at fiscal year-end was \$17,140,482.

The net position of the enterprise funds increased \$7,312,441 from prior fiscal year.

*Internal service funds* are an accounting device to accumulate and allocate costs internally among the County's various functions. Internal service funds are used to account for its information technology services, vehicle maintenance, risk management, and facilities maintenance functions.



Net Change in Fund Net Position  
Internal Service Funds

	FY 2021	FY 2020	Net Change	
			Amount	Percent
Total Net Position - Beginning	\$ 16,858,716	\$ 20,189,384	\$ (3,330,668)	-16.50%
Operating Revenues	20,977,415	17,576,770	3,400,645	19.35%
Operating Expenses	(22,684,862)	(21,282,080)	(1,402,782)	6.59%
Non-Operating Revenues (Expenses)	422,356	507,922	(85,566)	-16.85%
Transfers In (Out) and capital contributions	(153,583)	(133,279)	(20,304)	15.23%
Total Net Position - Ending	<u>\$ 15,420,042</u>	<u>\$ 16,858,716</u>	<u>\$ (1,438,674)</u>	-8.53%

Total net position of the internal service funds at fiscal year-end were \$15,420,042 and include \$2,730,720 net investment in capital assets.

The net position of the internal service funds decreased \$1,438,674 over the prior fiscal year. Most this decrease was caused by increases in both salaries and benefits and service and supplies expenses.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

Over the course of the year the Board of Supervisors revised the County's budget many times. Each time a grant or specific revenue enhancement is made available to a County program, new appropriations and budget amendments are required.

The mid-year review is a formal process by which each department is analyzed for expense and revenue trends. Adjustments are recommended where indicated and monitored for the remainder of the year. Unless there is some unforeseen and unusual circumstance that causes a budget overrun, a draw on the Contingency Reserve is not recommended.

Differences between the original budget and the final amended budget are summarized in the table below:

Budgetary Comparison  
General Fund

	Original Budget	Final Budget	Net Change	
			Amount	Percent
Total Revenues	\$ 126,460,061	\$ 136,519,993	\$ 10,059,932	7.96%
Total Expenditures	(146,148,789)	(172,379,337)	(26,230,548)	17.95%
Other Financing Sources (Uses)	(13,222,132)	279,399	13,501,531	-102.11%
Net Change in Fund Balances	<u>\$ (32,910,860)</u>	<u>\$ (35,579,945)</u>	<u>\$ (2,669,085)</u>	8.11%

Original to Final budgeted revenue variances reflect increased tax, intergovernmental, and charges for service revenues. Original to Final budgeted expenditure variances reflect an increase in capital assets for the purchase of a building and lease assets due to the implementation of GASB 87, *Leases*. The increase in public assistance service and supply expenditures reflects the anticipation of increased program delivery in Community Action Programs for housing assistance and homelessness issues.



Differences between the final amended budget and actual amounts is summarized in the table below:

	Final	Actual	Net Change	
	Budget	Amounts	Amount	Percent
Total Revenues	\$ 136,519,993	\$ 163,466,260	\$ 26,946,267	19.74%
Total Expenditures	(172,379,337)	(138,237,158)	34,142,178	-19.81%
Other Financing Sources (Uses)	279,399	20,257,731	19,978,332	7150.47%
Net Change in Fund Balances	<u>\$ (35,579,945)</u>	<u>\$ 45,486,833</u>	<u>\$ 81,066,789</u>	-227.84%

Final to Actual revenue variances reflect increased tax, intergovernmental, and miscellaneous revenues more than expected through various budget amendments. Final to Actual expenditure variances resulted from expected programs not materializing during the current fiscal year.

### CAPITAL ASSETS

The County's investment in capital assets for its governmental and business type activities as of June 30, 2021, amounted to \$222,223,865 (net of accumulated depreciation). This investment in capital assets includes land, structures and improvements, leasehold improvements, equipment (including software), and infrastructure (roads and bridges). The total increase in the County's investment in capital assets for the current fiscal year was \$17,193,838.

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

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land and improvements	\$ 5,180,881	\$ 4,593,260	\$ 2,025,846	\$ 2,025,846	\$ 7,206,727	\$ 6,619,106
Structures & Improvements	139,704,740	138,381,809	84,052,377	79,503,444	223,757,117	217,885,253
Leasehold Improvements	823,116	823,116	-	-	823,116	823,116
Equipment	53,321,308	52,210,203	543,699	495,357	53,865,007	52,705,560
Software	958,353	853,087	-	-	958,353	853,087
Infrastructure	127,089,232	127,089,232	-	-	127,089,232	127,089,232
Construction In Progress	23,531,456	11,332,157	7,214,435	2,933,779	30,745,891	14,265,936
Total	350,609,086	335,282,864	93,836,357	84,958,426	444,445,443	420,241,290
Accumulated Depreciation	<u>(176,831,143)</u>	<u>(171,379,288)</u>	<u>(45,390,435)</u>	<u>(43,831,975)</u>	<u>(222,221,578)</u>	<u>(215,211,263)</u>
Net Capital Assets	<u>\$ 173,777,944</u>	<u>\$ 163,903,576</u>	<u>\$ 48,445,921</u>	<u>\$ 41,126,450</u>	<u>\$ 222,223,865</u>	<u>\$ 205,030,027</u>
Intangible asset - right to use leased assets	\$ 22,086,876	\$ -	\$ -	\$ -	\$ 22,086,876	\$ -
Accumulated amortization	<u>(2,428,345)</u>	-	-	-	<u>(2,428,345)</u>	-
Amortized assets, net	<u>\$ 19,658,531</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,658,531</u>	<u>\$ -</u>

Components of the change in net capital assets are as follows:

	<u>Additions</u>	Retirements (Net of Accum. <u>Depreciation</u> )	<u>Depreciation</u>	<u>Net Change</u>
General Government	\$ 13,561,470	\$ -	\$ (2,668,122)	\$ 10,893,348
Public Protection	889,747	(22,607)	(913,393)	(46,254)
Public Ways & Facilities	1,145,624	-	(2,272,284)	(1,126,661)
Health & Sanitation	353,465	-	(268,878)	84,587
Public Assistance	206,124	-	(212,268)	(6,144)
Education	16,850	-	(1,553)	15,297
Recreation	-	-	(3,539)	(3,539)
Internal Service Funds	895,290	(43,534)	(788,023)	63,733
Enterprise Funds	8,877,931	-	(1,558,460)	7,319,471
Totals	<u>\$ 25,946,500</u>	<u>\$ (66,142)</u>	<u>\$ (8,686,520)</u>	<u>\$ 17,193,840</u>

Construction of capital assets during the current fiscal year included the following:

Projects completed in current fiscal year:	Current	Total Costs
Governmental Funds:	Year Costs	
Building , Equipment, and Software:		
Burney Library	\$ 16,850	\$ 268,695.27
Secure Electronic Recording Delivery System	25,000	25,000
Tyler Technologies CivilServe	80,266	80,266
Total Governmental Funds	<u>122,116</u>	<u>373,961</u>
Enterprise Funds:		
Major Bridge, Road and Construction Projects:		
WCL Phase II Cover	4,494,104	4,494,104
CSA #2 Sugarloaf Well #2	-	54,829
Total Enterprise Funds	<u>4,494,104</u>	<u>4,548,933</u>
Total projects completed in current fiscal year	<u>\$ 4,616,220</u>	<u>\$ 4,922,894</u>
Construction in progress at June 30, 2021:	Current	Cost to Date
Governmental Funds:	Year Costs	
Major Bridge and Road Projects:		
Cassel-Fall River Road @ Pit River Bridge	\$ 74,412	\$ 525,004
Ash Creek Rd @ Sac. River	2,007	410,239
Gas Point Rd @ No Name Ditch	54,085	435,642
Spring Creek Rd @ Fall River Br	53,542	869,241
Lower Gas Point Rd @ NF Cttwd Creek	49,522	472,129
Soda Creek Rd @ Soda Creek	3,877	494,962
Fern Road E @ Glendenning	23,598	309,033
Parkville Rd @ Ash Creek	39,805	280,969
Bear Mountain Rd @ Deep Hole Creek Br	48,667	304,795
Building , Equipment, and Software:		
Public Works Corporation Yard Roof Replacement	18,244	18,244
South County Fire Station	193,625	641,950
Jail ADA Improvements	2,029,291	2,029,291
Jail Doors Upgrade	26,003	26,003
Redding Veterans Hall Security Fence	37,431	37,431
6590 Lockheed Dr Building	3,230,000	3,615,000
36ft Mobile Health Clinic	183,024	183,024
Engie Energy Retrofit	5,998,011	12,878,497
Total Governmental Funds	<u>12,065,144</u>	<u>23,531,456</u>
Enterprise Funds:		
Major construction:		
Anderson Septage Pond Gate/Power	-	28,627
CSA #2 Sugarloaf Water System	27,572	458,671
CSA #3 Castella Water Intake Replacement	46,148	46,148
CSA #17 Sewer System Upgrade	4,216,401	6,635,626
Buckeye Landfill Improvements	45,363	45,363
Total Enterprise Funds	<u>4,335,485</u>	<u>7,214,435</u>
Total construction in progress at June 30, 2021	<u>\$ 16,400,629</u>	<u>\$ 30,745,891</u>
Summary of construction in progress at June 30, 2021		
Total Governmental Funds	\$ 12,065,144	\$ 23,531,456
Total Enterprise Funds	4,335,485	7,214,435
Total construction in progress	<u>\$ 16,400,629</u>	<u>\$ 30,745,891</u>

Additional information regarding capital assets may be found in the Notes to the Financial Statements, Note 4.

## DEBT ADMINISTRATION

At the end of the current fiscal year, the County had total debt obligation outstanding of \$37,803,986. Of this amount, \$22,675,000 comprises bonds that are secured by the County's lease rental payments and other dedicated sources of revenue, and \$609,700 of special assessment debt secured by property subject to the assessment. The remainder of the County's debt represents loans secured solely by specified revenue sources.

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

	Long-Term Debt Obligations				Total	
	Governmental Activities		Business-Type Activities		2021	2020
	2021	2020	2021	2020		
Lease Revenue Bonds	\$ 22,675,000	\$ 24,810,000	\$ -	\$ -	\$ 22,675,000	\$ 24,810,000
Special Assessment Bonds	-	-	609,700	629,800	609,700	629,800
Capital Financing	13,918,665	14,416,303	-	-	13,918,665	14,416,303
Notes Payable	170,830	216,459	2,826,723	2,955,955	2,997,553	3,172,414
Debt Obligation	36,764,495	39,442,762	3,436,423	3,585,755	40,200,918	43,028,517
Unamortized Bond Premium	327,087	357,513	-	-	327,087	357,513
Total Debt	37,091,582	39,800,275	3,436,423	3,585,755	40,528,005	43,386,030
Less Current Portion	(2,574,587)	(2,678,266)	(149,432)	(149,332)	(2,724,019)	(2,827,598)
Net Long-Term Debt	<u>\$ 34,516,995</u>	<u>\$ 37,122,010</u>	<u>\$ 3,286,991</u>	<u>\$ 3,436,423</u>	<u>\$ 37,803,986</u>	<u>\$ 40,558,433</u>

Reductions of the County's total outstanding debt included principal payments and amortization of bond premium with interest expense for governmental activities and business-type activities.

Other obligations include compensated absences (accrued vacation and sick leave), workers' compensation and general liability insurance claims liability, and the landfill closure/post closure care costs liability. More detailed information about the County's long-term liabilities is presented in Notes to the Financial Statements, Note 7.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGET RATES

According to the 2021-22 Recommended Budget, the County's Fiscal Year 2021-22 budget takes into consideration the overall financial health of the County related impacts of the California State Budget. The County Executive Officer monitors the State's spending plan and keeps the Board of Supervisors apprised of any negative impact on the County's budget and the public we serve. Department heads and their fiscal managers are responsible for managing spending within available resources while continuing to meet the needs of our community.

### CALIFORNIA STATE BUDGET

The Governor's May Revise budget was released on May 14, 2021. The May Revision projects a decrease in revenues of \$11.1 billion and proposed \$31.5 billion increase in FY 2021-22 spending over the prior year.

From the California State Association of Counties Budget Action Bulletin dated May 14, 2021, it states:

"The revenue available for new programs and increases totals just over \$100 billion—\$75.7 billion of state General Funds and \$26 billion of flexible federal funds—and the Governor is proposing major new projects in almost every area of the budget. Overall, about 90 percent of the proposed

increases are for one-time costs, many spread over multiple years, and the other 10 percent is for ongoing programs.

Among the items of greatest interest to counties:

- \$7 billion to expand broadband infrastructure.
- \$12.4 billion to combat homelessness.
- \$9.3 billion for housing investments and supports, including behavioral health infrastructure.
- \$11.8 billion for climate resilience, such as water resilience, forest resilience, urban greening, and community hardening, plus \$926 million for sustainable agriculture.
- No new ongoing funding for county public health departments, but \$300 million for public hospitals.
- Inclusion of CSAC-sponsored budget proposal for continuation of In-Home Supportive Services (IHSS) collective bargaining funding mechanisms.”

The effect of the COVID-19 pandemic on the County of Shasta economy is still being analyzed. Several departments will be affected, most notably, Public Safety and HHSA. We propose to move forward with the spending plan as presented to the Board of Supervisors and adjust accordingly during the first quarter of FY 2021-22.

#### LONG-RANGE PLANNING

The County continues to adhere to conservative spending due to economic uncertainty at the State and Federal level. The most significant uncertainty in future budgets will be the impact of decisions made by the CalPERS board of directors. Absent any favorable decisions by CalPERS board, larger retirement contributions from the County will be required. Taking a conservative approach to spending in the past several fiscal years has helped keep the County solvent; but, without sustained annual revenue growth, reductions in service may be necessary in the future. Balancing service delivery with available resources will continue to be a challenge.

#### SHASTA COUNTY BUDGET PRINCIPLES

On March 2, 2021, the Board of Supervisors (the Board) received the FY 2020-21 Mid-Year Report and approved the following principles for the FY 2021-22 Budget:

- Continue the Controlled Hiring Process.
- No approval for new programs or new positions without clearly demonstrating revenue support.
- Review all grant funded positions. The Board has consistently maintained that the County will not preserve positions that have lost grant funding.
- The County administers many costly State programs. We have limited ability to raise revenues to offset any loss in State and Federal funding. We will avoid back-filling reductions in such funding when legally permissible and continue to seek relief from unfunded State mandates.
- The County Executive Officer will review all requests for Capital Assets and computer equipment.
- As a baseline, direct departments to prepare with a 3 percent increase in County Contribution or General Fund Net-County-Cost.
- Realize salary and benefit savings through collaborative bargaining with our labor partners.
- Recommend the deletion of positions vacant over 18 months (*evaluation to occur on a case by case basis*).



- Encourage expenditure reductions in the current year.
- In accordance with Administrative Policy 2-101, direct Department Heads to limit expenditures to ensure that their spending remains within each Object Level in the Adopted Budget.
- Hold Department Heads responsible for Revenues in the Adopted Budget; direct them to notify the County Executive Officer of any revenue shortfall; and further, direct them to reduce spending as necessary to remain within the Adopted Budget Net County Cost.

## FINANCING

Total funding requirements for the General Fund, which includes the subsidy to non-general fund departments, is \$189.4 million. This will be offset by revenue, \$136.3 million, leaving a structural imbalance of \$53.2 million. This will be offset by use of fund balance carryover and General Fund General Purpose fund balance and includes \$18 million committed to the General Reserve.

The carryover estimate is developed through a joint effort of staff in the Auditor-Controller's Office and the CAO. The actual fund balance figure is not firm until the County's books are closed at the end of September subsequent to the adoption of the County budget.

## DISCRETIONARY REVENUE

The County's discretionary revenue is derived primarily from various taxes. In the fiscal year ending June 30, 2021, tax revenue increased by 3.49 percent. However, we remain cautious in projecting the County's discretionary revenue due to economic unknowns. Shasta County experienced two economic downturns in the last 12 years; one in FY 2008-09 and another in FY 2014-15. Although it's difficult to determine when economic declines happen, Shasta County may notice a decrease in the next couple of fiscal years.

FY 2021-22 recommended Discretionary Revenue is \$66.8 million, a 2.27 percent increase compared to the FY 2020-21 estimated year-end.

## NON-DISCRETIONARY REVENUE

In addition to our discretionary sales tax revenues, sales taxes dedicated to public health, mental health, social services, and public safety are still recovering while facing continued challenges.

**1991 Realignment (Health and Human Services)** is funded through state sales tax and vehicle license fees (VLF) dedicated to public health, mental health, and social services. For Shasta County, these state funds provide the majority of matching funds for numerous state and federal funding sources. Under 1991 Realignment, Social Services programs receive payment for the increasing cost of operating entitlement programs by allocation of excess revenues to pay these costs before general growth payments are made. These realignment revenues, as well as other County resources and state allocations, are used to draw down federal matching revenues that sustain programs.

Current Year (2020-21) - The Governor's May Revise budget proposal projects sales tax revenues to increase in the current year by 8.1%. Total VLF revenues for the current year are estimated to result in \$160 million in 1991 Realignment growth.

Budget year (2021-22) - The Governor's May Revise budget proposal projects sales tax revenues to increase by about 5.7%. Total VLF revenues for the current year are estimated to result in \$44 million in 1991 Realignment growth.

In summary, the Administration notes that the severity of the COVID pandemic's effect on taxable spending has been much less than expected. Actual revenue receipts in the current year are coming in higher than originally projected and growth is expected in FY 2020-21. Overall, 1991 realignment revenue and growth is expected to increase in FY 2020-21 and 2021-22, 8.6% and 4.3% respectively.

**2011 Realignment (Health and Human Services)** is funded through a state special fund sales tax (1.0625%) and VLF (0.5%). As with 1991 Realignment, the Administration's 2011 Realignment revenue estimates have significantly changed from those assumed in the Governor's January FY 2021-22 budget. For 2020-21, the Governor's May Revise proposed budget projects the 2011 Realignment revenue and growth to increase 9% and another 4% in FY 2021-22.

Under 2011 Realignment, the Mental Health Account is guaranteed to receive sales tax revenues of \$1.12B each fiscal year, regardless of whether 2011 Realignment sales tax revenues are growing or declining. Growth is expected, therefore, full funding for the Mental Health Account will be provided as well as growth in the other accounts.

**2011 Realignment (Public Safety)** included a major realignment of public safety programs from the State to local governments and an annual funding allocation. The intent of the Community Corrections Partnership Program is to use these realignment funds to reduce recidivism and end the revolving door of lower-level offenders and parole violators through the State's prisons. Shasta County's Community Corrections Partnership Executive Committee, chaired by the Chief Probation Officer, is charged with determining how the State allocation is distributed to applicable County departments and approved its FY 2021-22 budget in February 2021. The District Attorney and Public Defender also receive a separate State allocation (split 50/50) for revocation hearings.

According to the Governor's January Budget, Community Corrections growth is estimated to total \$75.9 million statewide in 2020-21, after the first year of no growth funding in 2019-20. Based on the Department of Finance's estimates, the 2020-21 base estimate remains \$1.366 billion and the 2021-22 base estimate is projected to total \$1.408 billion. Due to the ongoing impacts of COVID-19 on revenues, the 2021-22 base is not currently projected to fulfill the "prior year base plus prior year growth total"; therefore, there is no growth currently projected for 2021-22.

## APPROPRIATIONS

The Recommended FY 2021-22 General Fund Budget is \$198 million. The General Fund supports functions such as General Government (Board of Supervisors, Auditor-Controller, and Assessor), Public Protection (Sheriff, Probation, District Attorney, Public Defender), Public Assistance (County Indigent Cases, Veterans Services, Community Action Agency), and Education (Library, Farm Advisor). New for FY 2020-21, the Public Safety departments moved into the General Fund.

Appropriations include a **Contingency Reserve** of \$5 million that can be used for unanticipated requirements that may occur during the fiscal year. When no need arises, these funds return to fund balance and become the basis of the carry-over for the succeeding year. Financing is derived from anticipated revenue, inter-fund transfers, and carry-over fund balances.

The Auditor-Controller calculates the County's Maintenance of Effort (MOE) for Public Safety. The most recent calculation is for FY 2020-21. The FY 2020-21 Adopted Budget for all the public safety departments

exceeded the adjusted MOE Base by \$37.9 million. The County subsidy to the combined health and human services programs has been held static over the last several years.

The **General Reserve** is approximately \$11 million. The Board established a policy for budgetary reserves in December 2007, with a revision in 2019. In accordance with Government Finance Officers Association (GFOA) recommendation of low to moderate level of risk, the goal is to attain a Reserve of 17-25 percent of projected General Fund expenditures. To meet this goal, in FY 2021-22, \$18 million is added to bring the General Reserve to the 17% level with a new balance of \$29 million.

Other commitments of funds are also built into the budget for FY 2021-22. \$9 million is committed to Public Safety to create resources for future development of the vacated Courthouse location or other priorities within Public Safety. \$9 million is committed to infrastructure needs. This entails increased or improved access to county services and programs for the community.

## COUNTY WORKFORCE

The Recommended Budget provides for a workforce of 2,148 fulltime equivalents (FTE's). This includes a net increase of 10.5 FTE's (21.5 FTE's additions 11 FTE's deletes).

As of April 12, 2021, total vacancies were 292, or 13.66 percent. The CEO confers with Support Services to review all requests to fill positions. The CEO will continue to review all requests for new positions to ensure they are offset by long-term reliable revenue.

## EMPLOYEE BENEFITS

The cost of workers' compensation insurance, CalPERS retirement, health insurance rate increases, and retiree health care continue to impact the County. In March 2014, the Board of Supervisors adopted a confidence level with a range between 80 to 90 percent for the County's self-insured workers' compensation and liability insurance programs. The County is committed to maintaining a prudent reserve.

The County's share of CalPERS (PERS) retirement in FY 2021-22 is 24.890 percent for Miscellaneous, and 64.990 percent for Safety. By FY 2022-23, PERS estimates these rates will be 25.9 percent for Miscellaneous, and 60.8 percent for Safety.

The volatility in the PERS rates is two-fold: investment losses PERS experienced during the downturn in the market and assumption changes. In December 2016, the PERS Board of Administration voted to change the discount rate from 7.5 percent to 7.0 percent over three years (FY 2017-18 7.735%, FY 2019-20 7.25%, FY 2020-21 7.00%). Additionally, PERS changed other important benchmarks such as the average mortality of retirees and their survivors. In April 2013, PERS announced a change in their amortization and smoothing policies. That is, they will employ an amortization and smoothing policy that will pay for all gains and losses over a fixed 30-year period with the increases or decreases in the rate spread directly over a five-year period. In March 2014, PERS again changed its actuarial assumptions which will result in employer contribution rate increases started in FY 2017-18, with the cost spread over 20 years and increases phased in over the first five years and ramped down over the last five years of the 20-year amortization period. The County will continue to monitor these changes and analyze the effects on the overall County budget.

The County of Shasta provides other post-retirement medical and dental benefits (OPEB) to eligible employees who retire directly from the County. Eligible retirees pay a portion of the medical premium



based on the PEMHCA (Public Employees' Medical and Hospital Care Act) "unequal method." The remaining premium is shared by the County and active employees in accordance with bargaining agreements

Governmental Accounting Standards Board (GASB) Statement 75 requires governmental agencies to conduct an actuarial valuation to determine the Net OPEB liability and report that liability on their financial statements. The Unfunded Actuarial Accrued Liability is the excess of the Actuarial Accrued Liability over Plan Assets. The Net OPEB liability is the total OPEB liability less plan assets (amounts in trust). This represents the amounts of the liability at the valuation date that still must be funded. At June 30, 2021, the County reported a net OPEB liability of \$135.1 million.

Although GASB does not require governmental agencies to pre-fund their OPEB liability, it is recommended, and Shasta County is taking positive steps towards addressing OPEB. The County increased the contribution, as a percent of payroll, during FY 2019-20 from 3 percent to 4 percent. Beginning in FY 2020-21, an additional contribution of 1% based on savings from the increase in employee contributions towards the CalPERS Employer Contribution to the PERS Pension. One-time additions to the OPEB-Trust are made when funding is available. The OPEB trust assets equal \$98.4 million as of June 30, 2021.

The County implemented a program in FY 2018-19, to match an employee 457 plan contribution of up to three percent of gross salary in a 401(a) plan with the funds intended to cover healthcare upon retirement. It is estimated that the proposal will eliminate the OPEB liability by the year 2038/39.

We continue to advocate for legislative changes to PEMHCA to give counties greater flexibility in establishing a tiered benefit system; and to work towards OPEB cost avoidance through labor negotiations. Within available resources the County may incrementally increase the payroll charges for OPEB to pass a portion of this expense to State and Federal programs when appropriate.

#### BONDED INDEBTEDNESS

As of June 30, 2021, the County's total outstanding debt obligation was \$37.8 million. Of this amount, \$22.7 million comprises bonds that are secured by the County's lease rental payments and other dedicated sources of revenue and \$609,700 of special assessment debt secured by property subject to the assessment. The remainder of the County's debt represents loans secured solely by specified revenue sources.

Moody's Investors Service assigned an "Aa2" rating to the Shasta County Lease Revenue Refunding Bonds 2013 Series A. The rating action reflects the County's solid fiscal position including satisfactory cash levels, extensive tax base, and a moderate wealth and income profile. The cash balance as a percent of operating revenues is notably higher than the U.S. median.

Moody's also highlighted the County's debt burden is extremely small and favorable when compared to the assigned rating of Aa2. With the situation surrounding Coronavirus and the unknown impacts, a strong fund balance will enable the County to weather any possible future downturn.

In 2014, Standard & Poor's (S&P) raised the County's credit rating from "A" to "A+" while affirming the stable outlook. The stable outlook reflects their opinion of the County's strong budgetary flexibility and liquidity supported by strong performance. Further, the County is supported by strong institutional framework. As with Moody's rating, S&P's rating is lowered somewhat by our weak local economy.

## REQUEST FOR INFORMATION

This financial report is designed to demonstrate accountability of the Shasta County government by providing both long-term and near-term views of the County's finances. Questions or comments regarding any of the information presented in this report or requests for additional financial information should be addressed to the Auditor-Controller, 1450 Court Street, Suite 238, Redding, CA 96001.

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**BASIC FINANCIAL STATEMENTS –  
GOVERNMENT-WIDE FINANCIAL STATEMENTS**

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**COUNTY OF SHASTA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

	Primary Government			First 5 Shasta Component Unit
	Governmental	Business-Type	Totals	
	Activities	Activities		
<b>ASSETS</b>				
Cash and Investments	\$ 306,630,842	\$ 25,255,693	\$ 331,886,534	\$ 2,385,446
Receivables, Net	11,762,222	866,264	12,628,486	152,566
Due from Other Governments	42,677,374	3,492,205	46,169,579	1,087,725
Inventories	502,106	-	502,106	-
Other Assets	1,115,844	64,616	1,180,460	-
Internal Balances	1,374,013	(1,374,013)	-	-
Special Assessments Receivable	196,865	3,226,750	3,423,615	-
Taxes Receivable	4,497,492	-	4,497,492	-
Notes Receivable	7,358,756	-	7,358,756	-
Lease Receivable	320,673	157,942	478,615	-
Deferred Insurance Costs	131,806	-	131,806	-
Cash and Investments - Restricted	4,168,705	376,701	4,545,406	-
Capital Assets:				
Nondepreciable	28,712,337	9,240,281	37,952,618	99,162
Depreciable, Net	145,065,607	39,205,640	184,271,246	415,679
Lease Assets, Net	19,658,530	-	19,658,530	-
Total Assets	<u>574,173,170</u>	<u>80,512,078</u>	<u>654,685,248</u>	<u>4,140,578</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred OPEB	16,342,290	-	16,342,290	-
Deferred Pension	45,276,867	-	45,276,867	-
Total Deferred Outflows of Resources	<u>61,619,157</u>	<u>-</u>	<u>61,619,157</u>	<u>-</u>
<b>LIABILITIES</b>				
Accounts Payable	10,916,987	290,572	11,207,558	51,715
Retention Payable	606,276	237,771	844,046	-
Salaries and Benefits Payable	6,690,991	18,970	6,709,961	24,601
Accrued Interest Payable	374,556	9,331	383,888	-
Due to Other Governments	7,465,081	174,311	7,639,392	157,783
Deposits from Others	8,571,358	-	8,571,358	-
Unearned Revenue	23,375,137	53,695	23,428,832	-
Long-Term Liabilities:				
Due Within One Year:				
Claims Payable	2,105,975	-	2,105,975	-
Compensated Absences	5,576,839	22,585	5,599,424	46,491
Current Portion Long Term Debt	2,574,587	149,432	2,724,019	-
Current Portion Lease Liability	2,302,187	-	2,302,187	-
Due Beyond One Year:				
Claims Payable	16,201,025	-	16,201,025	-
Landfill Closure/Postclosure	-	13,938,056	13,938,056	-
Compensated Absences	5,542,074	22,444	5,564,518	-
Long-Term Debt	34,516,996	3,286,991	37,803,987	-
Lease Liability	17,536,129	-	17,536,129	-
Net OPEB Liability	135,134,851	-	135,134,851	-
Net Pension Liability	266,287,479	-	266,287,479	-
Total Liabilities	<u>545,778,528</u>	<u>18,204,157</u>	<u>563,982,685</u>	<u>280,590</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Lease Revenue	320,673	157,942	478,615	-
Deferred OPEB	31,106,445	-	31,106,445	-
Deferred Pension	1,552,150	-	1,552,150	-
Total Deferred Inflows of Resources	<u>32,979,268</u>	<u>157,942</u>	<u>33,137,210</u>	<u>-</u>
<b>NET POSITION</b>				
Net investment in Capital Assets	138,440,672	45,009,497	183,450,169	514,841
Restricted For:				
Nonmajor Public Safety, Public Ways, Health and Sanitation, and Social Services	55,171,243	-	55,171,243	-
Roads Administration	6,688,905	-	6,688,905	-
Mental Health	13,901,482	-	13,901,482	-
Social Services	30,577,710	-	30,577,710	-
Debt Service	11,696	376,701	388,397	-
General Government	35,386,990	-	35,386,990	3,345,147
Unrestricted	<u>(223,144,167)</u>	<u>16,763,781</u>	<u>(206,380,386)</u>	<u>-</u>
Total Net Position	<u>\$ 57,034,531</u>	<u>\$ 62,149,980</u>	<u>\$ 119,184,510</u>	<u>\$ 3,859,988</u>

**COUNTY OF SHASTA  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2021**

Functions/Programs Primary Government	Expenses	Indirect Expense Allocation	Program Revenues		
			Fees, Fines and Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions
<b>GOVERNMENTAL ACTIVITIES</b>					
General Government	\$ 17,266,929	\$ 598,238	\$ 8,483,166	\$ 33,455,295	\$ 31,237
Public Protection	105,288,637	2,988,387	16,598,513	43,240,510	1,033,575
Public Ways and Facilities	19,805,664	288,849	1,334,014	17,101,002	224,523
Health and Sanitation	94,765,138	1,433,871	3,343,177	95,437,770	-
Public Assistance	128,109,506	2,598,607	2,652,080	130,281,023	-
Education	1,764,818	19,452	5,021	-	-
Recreation	151,363	11,644	-	-	-
Debt Service:					
Fiscal Agents Fees	13,992	-	-	-	-
Interest on Debt	1,595,562	-	-	-	-
Total Governmental Activities	<u>368,761,608</u>	<u>7,939,048</u>	<u>32,415,971</u>	<u>319,515,600</u>	<u>1,289,336</u>
<b>BUSINESS-TYPE ACTIVITIES</b>					
Fall River Mills Airport	348,621	5,174	44,112	10,000	57,521
West Central Landfill	(994,066)	-	3,053,216	-	-
Solid Waste Disposal	1,720,509	20,421	1,089,642	17,803	-
Shasta County Transit	697,053	3,845	11,682	692,948	-
County Service Areas	2,466,375	73,923	2,157,270	27,841	4,059,707
Total Business-Type Activities	<u>4,238,491</u>	<u>103,363</u>	<u>6,355,922</u>	<u>748,592</u>	<u>4,117,228</u>
Total Primary Government	<u>\$ 373,000,100</u>	<u>\$ 8,042,412</u>	<u>\$ 38,771,892</u>	<u>\$ 320,264,192</u>	<u>\$ 5,406,564</u>
<b>COMPONENT UNITS</b>					
First 5 Shasta	2,507,011	-	-	2,926,251	-
Total Component Units	<u>\$ 2,507,011</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,926,251</u>	<u>\$ -</u>

General Revenues:  
Taxes:  
    Property Taxes  
    Sales and Use Taxes  
    Other Taxes  
Interest and Investment Earnings  
Miscellaneous  
Transfers  
    Total General Revenues

Change in Net Position  
Net Position - Beginning as Restated  
Net Position - Ending

**COUNTY OF SHASTA  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2021**

Changes in Net Position			
Governmental Activities	Business-Type Activities	Total Primary Government	First 5 Shasta Component Unit
\$ 24,104,531	\$ -	\$ 24,104,531	\$ -
(47,404,426)	-	(47,404,426)	-
(1,434,974)	-	(1,434,974)	-
2,581,938	-	2,581,938	-
2,224,990	-	2,224,990	-
(1,779,249)	-	(1,779,249)	-
(163,007)	-	(163,007)	-
(13,992)	-	(13,992)	-
(1,595,562)	-	(1,595,562)	-
<u>(23,479,750)</u>	<u>-</u>	<u>(23,479,751)</u>	<u>-</u>
-	(242,162)	(242,162)	-
-	4,047,282	4,047,282	-
-	(633,485)	(633,485)	-
-	3,732	3,732	-
-	3,704,520	3,704,520	-
<u>-</u>	<u>6,879,887</u>	<u>6,879,887</u>	<u>-</u>
(23,479,750)	6,879,887	(16,599,864)	-
-	-	-	419,240
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 419,240</u>
\$ 31,616,785	\$ 6,610	\$ 31,623,395	\$ -
5,147,617	-	5,147,617	-
3,564,708	-	3,564,708	-
3,723,535	286,078	4,009,613	20,146
15,726,281	574	15,726,855	-
(139,291)	139,291	-	-
<u>59,639,635</u>	<u>432,553</u>	<u>60,072,189</u>	<u>20,146</u>
36,159,885	7,312,440	43,472,325	439,386
<u>20,874,645</u>	<u>54,837,539</u>	<u>75,712,184</u>	<u>3,420,602</u>
<u>\$ 57,034,531</u>	<u>\$ 62,149,980</u>	<u>\$ 119,184,510</u>	<u>\$ 3,859,988</u>





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**BASIC FINANCIAL STATEMENTS –  
GOVERNMENT-WIDE FINANCIAL STATEMENTS**

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**COUNTY OF SHASTA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2021**

	General Fund	Social Services Fund	Mental Health Fund
<b>ASSETS</b>			
Cash and Investments	\$ 177,298,381	\$ 23,869,199	\$ 11,222,678
Accounts Receivable	11,372,597	20,754	150,256
Due from Other Governments	12,642,574	12,635,235	9,347,652
Other Assets	693,033	174,133	37,839
Due from Other Funds	2,083,331	1,090,892	200,942
Special Assessments Receivable	-	-	-
Taxes Receivable	4,497,492	-	-
Notes Receivable	-	-	-
Advances to Other Funds	-	-	-
Cash and Investments - Restricted	2,234,609	-	-
Total Assets	<u>\$ 210,822,017</u>	<u>\$ 37,790,213</u>	<u>\$ 20,959,367</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 1,520,168	\$ 434,998	\$ 5,624,725
Retention Payable	91,656	-	-
Salaries and Benefits Payable	2,906,756	1,744,405	301,745
Accrued Interest Payable	-	-	-
Due to Other Funds	762,665	1,005,103	855,104
Due to Other Governments	4,253,295	2,292,976	194,475
Deposits from Others	8,530,708	131	-
Taxes Due other Funds	519,035	-	-
Lease Liability	-	-	-
Other Liabilities	-	-	-
Advances from Other Funds	-	-	-
Unearned Revenue	20,522,780	1,734,890	-
Total Liabilities	<u>39,107,063</u>	<u>7,212,503</u>	<u>6,976,049</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue	12,433,809	-	81,836
<b>FUND BALANCES</b>			
Nonspendable	693,033	174,133	37,839
Restricted	34,766,524	30,403,577	13,863,642
Committed	11,398,323	-	-
Assigned	4,366,463	-	-
Unassigned	108,056,801	-	-
Total Fund Balances	<u>159,281,144</u>	<u>30,577,710</u>	<u>13,901,482</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 210,822,017</u>	<u>\$ 37,790,213</u>	<u>\$ 20,959,367</u>

**COUNTY OF SHASTA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2021**

	Roads Administration Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>			
Cash and Investments	\$ 6,757,054	\$ 54,839,705	\$ 273,987,017
Accounts Receivable	86,211	138,530	11,768,347
Due from Other Governments	908,750	7,139,252	42,673,463
Other Assets	348,454	58,739	1,312,198
Due from Other Funds	35,616	1,211,569	4,622,350
Special Assessments Receivable	-	196,865	196,865
Taxes Receivable	-	-	4,497,492
Notes Receivable	-	7,358,756	7,358,756
Advances to Other Funds	-	183,256	183,256
Cash and Investments - Restricted	-	1,934,096	4,168,705
Total Assets	<u>\$ 8,136,085</u>	<u>\$ 73,060,767</u>	<u>\$ 350,768,448</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 938,679	\$ 1,378,960	\$ 9,897,530
Retention Payable	15,506	499,114	606,276
Salaries and Benefits Payable	333,378	1,080,039	6,366,324
Due to Other Funds	6,445	625,209	3,254,526
Due to Other Governments	20,566	184,636	6,945,948
Deposits from Others	48,162	2,413	8,581,414
Taxes Due other Funds	-	-	519,035
Advances from Other Funds	-	176,589	176,589
Unearned Revenue	84,443	1,033,023	23,375,137
Total Liabilities	<u>1,447,180</u>	<u>4,979,984</u>	<u>59,722,779</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue	-	465,596	12,981,241
<b>FUND BALANCES</b>			
Nonspendable	348,454	58,739	1,312,197
Restricted	6,340,451	55,124,202	140,498,396
Committed	-	-	11,398,322
Assigned	-	12,432,246	16,798,708
Unassigned	-	-	108,056,800
Total Fund Balances	<u>6,688,905</u>	<u>67,615,186</u>	<u>278,064,423</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 8,136,085</u>	<u>\$ 73,060,767</u>	<u>\$ 350,768,448</u>

**COUNTY OF SHASTA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION  
JUNE 30, 2021**

<b>Total Fund Balances - Governmental Funds</b>	\$ 278,064,423
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	171,047,223
GASB 87 Lease Assets are not financial resources and therefore, not reported in the governmental funds.	19,658,531
GASB 87 Lease Liabilities are not financial resources and therefore, not reported in the governmental funds.	(19,838,316)
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.	
Unavailable revenues	12,981,241
Long-Term Debt that has not been included in the governmental fund activity.	(37,091,583)
Interest on outstanding debt not due and payable in the current period is not accrued in the governmental funds.	(374,556)
Governmental funds report the effect of issuance costs, when debt is first issued, whereas these amounts are deferred in the Statement of Net Position. This amount is the unamortized portion of bond prepaid issuance costs.	131,806
Compensated absences are not accrued in the Governmental Funds.	(10,502,516)
Internal Service Funds asset and liabilities are included in governmental activities in the Statement of Net Position.	15,420,042
Net OPEB Liability	(135,134,851)
Net Pension Liability	(266,287,479)
Deferred Outflows of Resources related to the OPEB Liability	16,342,290
Deferred Inflows of Resources related to the OPEB Liability	(31,106,445)
Deferred Outflows of Resources related to the Net Pension Liability	45,276,867
Deferred Inflows of Resources related to the Net Pension Liability	(1,552,150)
<b>Net Position of Governmental Activities</b>	<u>\$ 57,034,531</u>





**COUNTY OF SHASTA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	General Fund	Social Services Fund	Mental Health Fund
<b>REVENUES</b>			
Taxes	\$ 37,622,847	\$ -	\$ -
Licenses and Permits	5,455,964	-	-
Fines and Forfeitures	4,838,560	-	16,543
Use of Money and Property	2,417,861	171,316	82,061
Intergovernmental	77,444,998	118,434,641	41,515,180
Charges for Services	19,904,429	83,914	660,873
Miscellaneous Revenue	15,781,600	629,901	468
Total Revenues	<u>163,466,260</u>	<u>119,319,773</u>	<u>42,275,125</u>
<b>EXPENDITURES</b>			
Current:			
General Government	24,805,892	-	-
Public Protection	96,902,355	-	-
Public Ways and Facilities	-	-	-
Health and Sanitation	2,907,197	-	42,624,540
Public Assistance	10,975,921	122,245,387	-
Education	1,779,118	-	-
Recreation	177,243	-	-
Debt Service:			
Principal	689,432	692,742	153,932
Interest	-	-	-
Fiscal Agent Fees	-	-	-
Total Expenditures	<u>138,237,158</u>	<u>122,938,129</u>	<u>42,778,472</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	25,229,102	(3,618,356)	(503,346)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	25,102,169	4,129,551	294,990
Transfers Out	(8,817,260)	(363,356)	(1,589,467)
Sale of Capital Assets	109,074	3,776	-
Inception of Lease	3,863,749	6,728,620	1,341,292
Total Other Financing Sources (Uses)	<u>20,257,731</u>	<u>10,498,591</u>	<u>46,815</u>
<b>NET CHANGE IN FUND BALANCES</b>	45,486,833	6,880,235	(456,531)
Fund Balance-Beginning (Restated)	<u>113,794,311</u>	<u>23,697,475</u>	<u>14,358,013</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 159,281,144</u>	<u>\$ 30,577,710</u>	<u>\$ 13,901,482</u>



**COUNTY OF SHASTA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Roads Administration Fund	Public Safety Fund	Non-Major Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 2,706,263	\$ 40,329,111
Licenses and Permits	63,609	-	311,085	5,830,659
Fines and Forfeitures	-	-	11,959	4,867,061
Use of Money and Property	55,904	-	979,707	3,706,849
Intergovernmental	17,319,911	-	65,454,082	320,168,813
Charges for Services	668,573	-	3,536,436	24,854,225
Miscellaneous Revenue	67,994	-	389,981	16,869,944
Total Revenues	<u>18,175,991</u>	<u>-</u>	<u>73,389,513</u>	<u>416,626,663</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	5,998,098	30,803,989
Public Protection	-	-	18,163,817	115,066,172
Public Ways and Facilities	18,647,435	-	503,232	19,150,668
Health and Sanitation	-	-	53,848,284	99,380,021
Public Assistance	-	-	5,307,024	138,528,332
Education	-	-	-	1,779,118
Recreation	-	-	-	177,243
Debt Service:				
Principal	11,830	-	3,378,891	4,926,826
Interest	-	-	1,166,738	1,166,738
Fiscal Agent Fees	-	-	1,731	1,731
Total Expenditures	<u>18,659,266</u>	<u>-</u>	<u>88,367,815</u>	<u>410,980,839</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(483,274)	-	(14,978,302)	5,645,824
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	9,382	-	6,495,245	36,031,336
Transfers Out	(133,759)	(22,154,531)	(2,991,887)	(36,050,260)
Sale of Capital Assets	94,725	-	96,600	304,175
Inception of Lease	186,089	-	9,967,125	22,086,876
Total Other Financing Sources (Uses)	<u>156,437</u>	<u>(22,154,531)</u>	<u>13,567,083</u>	<u>22,372,126</u>
<b>NET CHANGE IN FUND BALANCES</b>	(326,838)	(22,154,531)	(1,411,219)	28,017,950
Fund Balance-Beginning (Restated)	<u>7,015,743</u>	<u>22,154,531</u>	<u>69,026,405</u>	<u>250,046,477</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 6,688,905</u>	<u>\$ -</u>	<u>\$ 67,615,186</u>	<u>\$ 278,064,423</u>

**COUNTY OF SHASTA**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2021**

<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 28,017,950</b>
Amounts reported for governmental activities in the Statement of Net Activities are different because:	
Governmental Funds report capital outlays as expenditures.	38,070,155
In the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense.	(6,340,037)
Governmental Funds report the disposal of assets only to the extent that are received from the sale. In the Statement of Activities, a gain or loss proceeds is reported for each disposal. This is the Book Value of the assets which were disposed.	(22,607)
Repayment of note and bond principal is an expenditure in the Governmental Funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	2,678,266
GASB 87 Lease Principal Expense reported in Governmental Funds and not reported in the Statement of Activities.	2,248,560
GASB 87 Amortization Expense reported in the Statement of Activities and not reported in Governmental Funds.	(2,428,345)
Interest on outstanding debt is reported as an expenditure when due in the Governmental Funds, but is accrued in the Statement of Activities.	51,039
Governmental Funds report the effect of issuance costs when the debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the current year amortization of bond issuance costs.	(12,261)
Compensated absences in the Statement of Activities is reported as an expense, but is not reported in the Governmental Funds.	(1,106,402)
Other Postemployment Benefits are reported as an expense when contributions are made in the Governmental Funds, but are accrued in the Statement of Activities.	12,922,390
Internal Service Funds are used by management to charge the cost of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with Governmental Activities.	(1,438,674)
Revenues and refunds that do not provide current financial resources are not reported as revenues in the funds.	(26,462,417)
Pension expense is reported as an expense but is not reported in the Governmental Funds.	(10,017,732)
<b>Change in Net Position of Governmental Activities</b>	<b><u>\$ 36,159,885</u></b>



**COUNTY OF SHASTA  
STATEMENT NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2021**

	Business-Type Activities		
	Solid Waste Disposal	West Central Landfill	Fall River Mills Airport
<b>ASSETS</b>			
Current Assets:			
Cash and Investments	\$ 2,475,520	\$ 22,203,302	\$ 46,263
Receivables, Net	413,093	-	350
Due from Other Governments	175,796	1,023,815	7,825
Other Assets	-	-	-
Due from Other Funds	74,561	-	-
Total Current Assets	<u>3,138,970</u>	<u>23,227,117</u>	<u>54,438</u>
Noncurrent Assets:			
Special Assessments Receivable	-	-	-
Advances to Other Funds	-	-	-
Lease Receivable	-	-	157,942
Cash and Investments - Restricted	-	-	-
Capital Assets:			
Nondepreciable	1,174,698	-	110,000
Depreciable, Net	16,415,565	-	10,687,077
Total Noncurrent Assets	<u>17,590,263</u>	<u>-</u>	<u>10,955,019</u>
Total Assets	<u>20,729,234</u>	<u>23,227,117</u>	<u>11,009,457</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts Payable	24,692	-	449
Salaries and Benefits Payable	18,970	-	-
Due to Other Funds	-	74,561	-
Due to Other Governments	-	-	80
Unearned Revenue	-	-	-
Claims Payable	-	-	-
Compensated Absences	22,585	-	-
Total Current Liabilities	<u>66,246</u>	<u>74,561</u>	<u>529</u>
Noncurrent Liabilities:			
Claims Payable	-	-	-
Advances from Other Funds	-	-	-
Compensated Absences Payable	22,444	-	-
Bonds Payable	-	-	-
Landfill Closure/Postclosure	-	13,938,056	-
Total Noncurrent Liabilities	<u>22,444</u>	<u>13,938,056</u>	<u>-</u>
Total Liabilities	<u>88,690</u>	<u>14,012,618</u>	<u>529</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Lease Revenue	-	-	157,942
<b>NET POSITION</b>			
Net Investment In Capital Assets	17,590,263	-	10,797,077
Restricted for Debt Services	-	-	-
Unrestricted	3,050,280	9,214,499	53,909
Total Net Position	<u>\$ 20,640,543</u>	<u>\$ 9,214,499</u>	<u>\$ 10,850,986</u>



**COUNTY OF SHASTA  
STATEMENT NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2021**

	Business-Type Activities			
	CSA #6	Nonmajor	Total	Internal
	Jones Valley Water	Enterprise Funds	Enterprise Funds	Service Funds
<b>ASSETS</b>				
Current Assets:				
Cash and Investments	\$ 211,042	\$ 319,566	\$ 25,255,693	\$ 32,643,825
Receivables, Net	103,749	349,072	866,264	3,957
Due from Other Governments	-	2,284,769	3,492,205	3,911
Inventories	-	-	-	153,652
Other Assets	57,752	6,864	64,616	152,099
Due from Other Funds	9,727	63,034	147,322	-
Total Current Assets	<u>382,270</u>	<u>3,023,304</u>	<u>29,826,099</u>	<u>32,957,445</u>
Noncurrent Assets:				
Special Assesments Receivable	2,936,783	289,967	3,226,750	-
Lease Receivable	-	-	157,942	-
Cash and Investments - Restricted	113,150	263,551	376,701	-
Capital Assets:				
Nondepreciable	54,400	7,901,182	9,240,281	55,375
Depreciable, Net	8,215,484	3,887,513	39,205,640	2,675,346
Total Noncurrent Assets	<u>11,319,817</u>	<u>12,342,214</u>	<u>52,207,313</u>	<u>2,730,720</u>
Total Assets	<u>11,702,087</u>	<u>15,365,518</u>	<u>82,033,413</u>	<u>35,688,166</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	5,386	260,044	290,572	1,019,457
Retention Payable	-	237,771	237,771	-
Salaries and Benefits Payable	-	-	18,970	324,667
Accrued Interest Payable	7,204	2,127	9,331	-
Due to Other Funds	-	1,440,106	1,514,668	478
Due to Other Governments	-	174,231	174,311	98
Deposits from Others	-	-	-	27
Unearned Revenue	13,142	40,553	53,695	-
Claims Payable	-	-	-	2,105,975
Compensated Absences	-	-	22,585	309,163
Bonds, Notes Payable	132,504	16,927	149,432	-
Total Current Liabilities	<u>158,237</u>	<u>2,171,759</u>	<u>2,471,333</u>	<u>3,759,863</u>
Noncurrent Liabilities:				
Claims Payable	-	-	-	16,201,025
Advances from Other Funds	5,000	1,667	6,667	-
Compensated Absences Payable	-	-	22,444	307,235
Notes Payable	2,532,764	164,728	2,697,491	-
Bonds Payable	438,000	151,500	589,500	-
Landfill Closure/Postclosure	-	-	13,938,056	-
Total Noncurrent Liabilities	<u>2,975,764</u>	<u>317,894</u>	<u>17,254,158</u>	<u>16,508,260</u>
Total Liabilities	<u>3,134,001</u>	<u>2,489,653</u>	<u>19,725,491</u>	<u>20,268,124</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Lease Revenue	-	-	157,942	-
<b>NET POSITION</b>				
Net Investment In Capital Assets	5,166,616	11,455,541	45,009,497	2,730,720
Restricted for Debt Services	113,150	263,551	376,701	-
Unrestricted	3,288,320	1,156,773	16,763,781	12,689,322
Total Net Position	<u>\$ 8,568,086</u>	<u>\$ 12,875,865</u>	<u>\$ 62,149,980</u>	<u>\$ 15,420,042</u>

**COUNTY OF SHASTA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Business-Type Activities		
	Solid Waste Disposal	West Central Landfill	Fall River Mills Airport
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 1,107,444	\$ 3,053,216	\$ 44,112
Total Operating Revenues	<u>1,107,444</u>	<u>3,053,216</u>	<u>44,112</u>
<b>OPERATING EXPENSES</b>			
Salaries and Benefits	630,123	-	-
Services and Supplies	532,720	-	94,882
Central Service Costs	20,421	-	5,174
Insurance Premiums	-	-	-
Claims Expense	-	-	-
Depreciation	557,665	-	253,739
Closure Expense	-	(994,066)	-
Total Operating Expenses	<u>1,740,930</u>	<u>(994,066)</u>	<u>353,795</u>
<b>OPERATING INCOME (LOSS)</b>	(633,485)	4,047,282	(309,683)
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest	23,626	267,104	607
Property Tax Revenues	-	-	-
Operating Grants	-	-	46,403
Nonoperating Grants	-	-	-
Capital Improvement Fees	-	-	-
Other Revenue	574	-	-
Loss on Sale of Capital Asset	-	-	-
Gain on Sale of Capital Asset	-	-	-
Total Nonoperating Revenues (Expenses)	<u>24,200</u>	<u>267,104</u>	<u>47,010</u>
<b>INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS</b>			
	(609,286)	4,314,386	(262,673)
Capital Contributions/Grants	-	-	21,118
Interfund Cap Asst Contrib Tran In	-	-	-
Transfers In	4,908,743	-	36,122
Transfers Out	<u>(3,421)</u>	<u>(4,908,743)</u>	<u>(607)</u>
<b>CHANGE IN NET POSITION</b>	4,296,036	(594,357)	(206,040)
Net Position - Beginning	<u>16,344,507</u>	<u>9,808,856</u>	<u>11,057,026</u>
<b>NET POSITION - ENDING</b>	<u>\$ 20,640,543</u>	<u>\$ 9,214,499</u>	<u>\$ 10,850,986</u>

**COUNTY OF SHASTA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Business-Type Activities			Internal Service Funds
	CSA #6 Jones Valley Water	Nonmajor Enterprise Funds	Total Enterprise Funds	
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 431,275	\$ 1,725,139	\$ 6,361,187	\$ 20,977,415
Total Operating Revenues	<u>431,275</u>	<u>1,725,139</u>	<u>6,361,187</u>	<u>20,977,415</u>
<b>OPERATING EXPENSES</b>				
Salaries and Benefits	-	-	630,123	10,322,486
Services and Supplies	180,075	2,032,732	2,840,410	5,495,007
Central Service Costs	14,896	62,872	103,363	1,077,764
Insurance Premiums	-	-	-	2,499,850
Claims Expense	-	-	-	2,501,731
Depreciation	277,857	469,199	1,558,460	788,023
Closure Expense	-	-	(994,066)	-
Total Operating Expenses	<u>472,829</u>	<u>2,564,803</u>	<u>4,138,290</u>	<u>22,684,862</u>
<b>OPERATING INCOME (LOSS)</b>	(41,553)	(839,663)	2,222,897	(1,707,447)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest	1,229	(6,488)	286,078	348,551
Property Tax Revenues	-	6,610	6,610	-
Operating Grants	-	-	46,403	-
Nonoperating Grants	-	720,706	720,706	-
Charges for Services	12,537	-	12,537	-
Other Revenue	-	83	657	109,314
Other Expense	-	(175,760)	(175,760)	(35,191)
Loss on Sale of Capital Asset	-	-	-	(39,559)
Gain on Sale of Capital Asset	-	-	-	6,025
Interest Expense	(21,401)	(6,403)	(27,804)	-
Total Nonoperating Revenues (Expenses)	<u>(7,636)</u>	<u>538,749</u>	<u>869,428</u>	<u>389,140</u>
<b>INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS</b>	(49,189)	(300,915)	3,092,324	(1,318,307)
Capital Contributions/Grants	27,163	4,032,543	4,080,825	-
Transfers In	-	109,498	5,054,363	-
Transfers Out	-	(2,301)	(4,915,072)	(120,367)
<b>CHANGE IN NET POSITION</b>	(22,025)	3,838,826	7,312,441	(1,438,674)
Net Position - Beginning	<u>8,590,112</u>	<u>9,037,039</u>	<u>54,837,539</u>	<u>16,858,716</u>
<b>NET POSITION - ENDING</b>	<u>\$ 8,568,086</u>	<u>\$ 12,875,865</u>	<u>\$ 62,149,980</u>	<u>\$ 15,420,042</u>



**COUNTY OF SHASTA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2021**

	Business Type Activities		
	Solid Waste	West Central Landfill	Fall River Mills Airport
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers	\$ 1,084,014	\$ 3,004,203	\$ 28,997
Payments to Suppliers	(609,336)	(81,640)	(455,814)
Payments to Employees	(613,203)	-	-
Operating Subsidies and Transfers	-	-	10,000
Claims Paid	-	-	-
Other Receipts	574	-	-
Other Payments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>(137,952)</u>	<u>2,922,563</u>	<u>(416,817)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Property Taxes	-	-	-
Operating Grants	-	-	-
Nonoperating Subsidies and Transfers In	4,908,743	-	36,122
Nonoperating Subsidies and Transfers Out	-	(4,908,743)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>4,908,743</u>	<u>(4,908,743)</u>	<u>36,122</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	(4,591,231)	-	(607)
Insurance Proceeds (Claims)	-	-	-
Proceeds from Sale of Capital Assets	-	-	-
Transfers for Capital Acquisition	-	-	-
Capital Improvement Fees	-	-	-
Principal Payments on Capital Debt	-	-	-
Proceeds from Capital-type Special Assessments	-	-	-
Special Assessments	-	-	-
Capital Grants Received	-	-	393,079
Interest payments on Capital Debt	-	-	-
Net Cash (Used) By Capital and Related Financing Activities	<u>(4,591,231)</u>	<u>-</u>	<u>392,472</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on Investments	23,626	267,104	607
Net Cash Provided (Used) by Investing Activities	<u>23,626</u>	<u>267,104</u>	<u>607</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	203,187	(1,719,076)	12,385
Cash and Cash Equivalents - Beginning of Year*	<u>2,272,333</u>	<u>23,922,378</u>	<u>33,878</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR*</b>	<u>\$ 2,475,520</u>	<u>\$ 22,203,302</u>	<u>\$ 46,263</u>

\*Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2021**

	Business Type Activities			Internal Service Funds
	CSA# 6	Other	Total	
	Jones Valley Water	Enterprise Funds	Enterprise Funds	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from Customers	\$ 433,920	\$ 1,641,574	\$ 6,192,708	\$ 20,993,426
Payments to Suppliers	(272,048)	(2,322,840)	(3,741,679)	(8,603,744)
Payments to Employees	-	-	(613,203)	(10,165,994)
Operating Subsidies and Transfers	-	23,031	33,031	49
Claims Paid	-	-	-	(2,379,731)
Other Receipts	37,558	83	38,215	102,399
Other Payments	-	-	-	(31,881)
Net Cash Provided (Used) by Operating Activities	<u>199,431</u>	<u>(658,152)</u>	<u>1,909,072</u>	<u>(85,476)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Property Taxes	-	6,610	6,610	-
Operating Grants	-	396,743	396,743	-
Nonoperating Subsidies and Transfers In	(5,000)	267,935	5,207,800	-
Nonoperating Subsidies and Transfers Out	-	(75,717)	(4,984,460)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(5,000)</u>	<u>595,571</u>	<u>626,693</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition and Construction of Capital Assets	-	(4,110,740)	(8,702,577)	(1,053,116)
Insurance Proceeds (Claims)	-	-	-	250
Proceeds from Sale of Capital Assets	-	-	-	84,057
Transfers for Capital Acquisition	-	70,000	70,000	-
Capital Improvement Fees	2,142	-	2,142	-
Principal Payments on Capital Debt	(132,504)	(23,691)	(156,195)	-
Proceeds from Capital-type Special Assessments	132,504	-	132,504	-
Special Assessments	-	14,809	14,809	-
Capital Grants Received	-	4,283,221	4,676,301	-
Interest payments on Capital Debt	(21,987)	(6,446)	(28,433)	-
Net Cash (Used) By Capital and Related Financing Activities	<u>(19,845)</u>	<u>227,154</u>	<u>(3,991,449)</u>	<u>(968,809)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on Investments	1,229	(6,487)	286,079	348,551
Net Cash Provided (Used) by Investing Activities	<u>1,229</u>	<u>(6,487)</u>	<u>286,079</u>	<u>348,551</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	175,814	158,086	(1,169,604)	(705,734)
Cash and Cash Equivalents - Beginning of Year*	<u>148,377</u>	<u>425,033</u>	<u>26,801,998</u>	<u>33,349,560</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR*</b>	<u>\$ 324,192</u>	<u>\$ 583,119</u>	<u>\$ 25,632,395</u>	<u>\$ 32,643,825</u>

\*Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2021**

	Business Type Activities		
	Solid Waste	West Central Landfill	Fall River Mills Airport
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (633,485)	\$ 4,047,282	\$ (309,683)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Other Non-operating Receipts	574	-	-
Other Non-operating Payments	-	-	-
Depreciation Expense	557,665	-	253,739
Transfer in - Operating	-	-	10,000
Amortization of Bond Issuance Costs	-	-	-
Landfill Closure/Postclosure Care Costs	-	(994,066)	-
Change in Assets and Liabilities:			
Receivables, Net	(6,997)	-	(158,166)
Due from Other Funds	85,772	-	-
Due from Other Governments	(102,205)	(49,013)	-
Inventories	-	-	-
Other Assets	-	-	-
Accounts Payable	(42,912)	-	(355,765)
Salaries and Benefits Payable	16,920	-	-
Due to Other Funds	(13,283)	(81,640)	(14,891)
Claims Liability	-	-	-
Unearned Revenue	-	-	157,942
Deposits from Others	-	-	-
Due to Other Governments	-	-	7
Compensated Absences Payable	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ (137,952)</u>	<u>\$ 2,922,563</u>	<u>\$ (416,818)</u>

\*Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2021**

	Business Type Activities			Internal Service Funds
	CSA# 6 Jones Valley Water	Other Enterprise Funds	Total Enterprise Funds	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ (41,553)	\$ (839,663)	\$ 2,222,897	\$ (1,707,447)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Other Non-operating Receipts	37,558	83	38,215	102,399
Other Non-operating Payments	-	-	-	(31,881)
Depreciation Expense	277,857	469,199	1,558,460	788,023
Transfer in - Operating	-	-	10,000	-
Amortization of Bond Issuance Costs	-	29,498	29,498	-
Landfill Closure/Postclosure Care Costs	-	-	(994,066)	-
Change in Assets and Liabilities:				
Receivables, Net	9,533	(32,900)	(188,530)	(1,037)
Due from Other Funds	(9,727)	(60,830)	15,215	19,025
Due from Other Governments	-	-	(151,218)	(1,679)
Inventories	-	-	-	(7,904)
Other Assets	(57,752)	-	(57,752)	(12,548)
Accounts Payable	(864)	(55,930)	(455,470)	548,729
Salaries and Benefits Payable	-	-	16,920	72,812
Due to Other Funds	(18,461)	(215,030)	(343,304)	(41,715)
Claims Payable	-	-	-	122,000
Unearned Revenue	2,838	9,698	170,478	-
Deposits from Others	-	(1,000)	(1,000)	-
Due to Other Governments	-	38,723	38,730	(17,936)
Compensated Absences Payable	-	-	-	83,680
Net Cash Provided (Used) by Operating Activities	\$ 199,431	\$ (658,152)	\$ 1,909,072	\$ (85,475)

\*Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**JUNE 30, 2021**

	Investment Trust Funds	Private-Purpose Trust Funds	Custodial Funds
<b>ASSETS</b>			
Pooled Cash and Cash Equivalents	\$ 314,534,707	\$ 2,845,765	\$ 19,180,217
Receivables, Net	317,201	-	225,491
Taxes Receivable, Net	-	-	7,620,889
Investments:			
LAIF	-	-	276,051
Other Assets	83,892	-	-
Total Assets	<u>314,935,801</u>	<u>2,845,765</u>	<u>27,302,648</u>
<b>LIABILITIES</b>			
Accounts Payable	645,643	-	5,435
Due to Other Governments	24,631	1,612	8,135,338
Other Liabilities	38,919	-	745,474
Total Liabilities	<u>709,193</u>	<u>1,612</u>	<u>8,886,247</u>
<b>NET POSITION</b>			
Restricted for:			
Pool Participants	314,226,608	-	-
Individuals, Organizations, and Other Governments	-	2,844,153	18,416,401
Total Net Position	<u>\$ 314,226,608</u>	<u>\$ 2,844,153</u>	<u>\$ 18,416,401</u>

**COUNTY OF SHASTA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Investment Trust Funds	Private-Purpose Trust Funds	Custodial Funds
<b>ADDITIONS</b>			
Contributions:			
Contributions to Pooled Investments	\$ 145,965,145	\$ -	\$ -
Property Taxes Collected	-	-	330,083,037
Fines and Fees	3,747	-	20,952,036
Gifts and Bequests	-	6,515,639	-
Total Contributions	<u>145,968,892</u>	<u>6,515,639</u>	<u>351,035,074</u>
Investment Earnings:			
Interest, Dividends, and Other	<u>(4,062,777)</u>	<u>14,435</u>	<u>67,348</u>
Total Investment Earnings	(4,062,777)	14,435	67,348
Less Investment Costs			
Direct Investment Expense	74,788	283	1,411
Administrative Investment Expense	263,355	1,078	5,464
Net Investment Earnings	<u>(4,400,920)</u>	<u>13,073</u>	<u>60,473</u>
Miscellaneous	<u>482,554,961</u>	<u>-</u>	<u>23,563,128</u>
Total Additions	<u>624,122,932</u>	<u>6,528,713</u>	<u>374,658,675</u>
<b>DEDUCTIONS</b>			
Payments to Others	-	-	36,263,934
Property Taxes Distributed	-	-	330,459,665
Distributions from Pooled Investments	599,290,348	-	7,192,703
Beneficiary payments to individuals	<u>-</u>	<u>5,917,479</u>	<u>-</u>
Total Deductions	<u>599,290,348</u>	<u>5,917,479</u>	<u>373,916,302</u>
Net Increase (decrease) in Net Position	24,832,584	611,233	742,373
Net Position-Beginning, as Restated	<u>289,394,024</u>	<u>2,232,919</u>	<u>17,674,027</u>
Net Postion-Ending	<u>\$ 314,226,608</u>	<u>\$ 2,844,153</u>	<u>\$ 18,416,401</u>





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## **NOTES TO THE FINANCIAL STATEMENTS**

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

**The Reporting Entity**

The County of Shasta (the County) is a legal subdivision of the State of California and was established as a general law county in 1850. The County's powers are exercised through a five-member Board of Supervisors (the Board) that, as the governing body of the County, is responsible for the legislative and executive control of the County. The County provides various services on a countywide basis including public protection, public assistance, health and sanitation, recreation, and general government services.

The accounting methods and procedures adopted by the County conform to accounting principles generally accepted in the United States of America as applied to governmental entities. The accompanying financial statements present the activities of the County and its component units, entities for which the County is considered to be financially accountable under the criteria set by Governmental Accounting Standards Board (GASB) Statement No. 14, as amended by Statement No. 39.

**A. Component Units**

The governmental reporting entity consists of the County (primary government) and its component units. Component units are legally separate organizations for which the Board is financially accountable or other organizations whose nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Financial accountability exists if a primary government appoints a voting majority of an organization's governing board *and* is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations with a separately elected governing board, a governing board appointed by another government, or a jointly appointed board that is fiscally dependent on the primary government.

The basic financial statements include both blended and discretely presented component units. The blended component units, although legally separate entities are, in substance, part of the County's operations and so data from these units are combined with data of the primary government for purposes of reporting in the accompanying basic financial statements. The discretely presented component unit, on the other hand, is reported in a separate column in the government-wide financial statements to emphasize its legal separation from the County.

The following legally separate entities are considered ***blended component units*** for financial reporting purposes of the County due to the governing board being substantively identical to the County's board and management of the primary government having operational responsibility:

*Lighting Districts* provide for the operation and maintenance of streetlights in certain areas of the County and are financed by property taxes and benefit assessments.

- CSA #15 Street Lighting
- Lakehead Street Lighting
- Rother Riverside Sub Light
- Sierra Vista Lighting

*Permanent Road Divisions (PRDs)* are established for the benefit of private road systems. Annual parcel charges are levied to pay for the level of maintenance work desired by the property owners.

- Aegean Way PRD
- Aiden Park PRD
- Alpine Way PRD
- Amber Lane PRD
- Amber Ridge PRD
- Amesbury Village PRD
- Beagle Street PRD
- Blackstone Estates PRD
- Buckshot Lane EFER PRD
- Butterfield Lane EFER PRD
- Canto Del Lupine PRD
- China Gulch PRD
- Clover Road PRD
- Coloma Drive PRD
- Cottonwood Creek PRD
- Country Fields Estates PRD
- Craig Lane PRD
- # 1 Crowley Creek Ranchettes PRD
- Diamond Ridge PRD
- Dusty Oaks Trail PRD
- East Stillwater PRD
- Equestrian Estates PRD
- Fore Way Lane PRD
- Foxwood Estates PRD
- Garth Drive EFER PRD
- Holiday Acres PRD
- Honeybee Acres PRD
- Intermountain Road PRD
- Irish Creek Road PRD
- Jennifer Drive EFER PRD
- Jordan Manor PRD
- L & R Estates PRD
- Lake Drive PRD
- Lark Court PRD
- Laverne Lane PRD
- Laurel Glen Estates PRD
- Logan Road PRD
- #1 Los Palos EFER PRD
- #2 Los Palos EFER PRD
- Manor Crest PRD
- Manton Heights PRD
- Manzanillo Orchard PRD
- Marianas Way PRD
- Millville Way PRD
- Mount Lassen Woods PRD
- Mountain Gate Meadows PRD
- Mule Mountain Parkway PRD
- North Chapparal Drive PRD
- Nunes Ranch PRD
- Oak Tree Lane PRD
- Old Stagecoach Road PRD
- Palo Cedro Oaks PRD
- Ponder Way PRD
- Ritts Mill Road PRD
- River Hills Estates PRD
- Robledo Road PRD
- Rocky Ledge Estates PRD
- Rolland Country Estates PRD
- Santa Barbara Estates PRD
- Santa Barbara 1868 Unit 2 PRD
- Santa Barbara 3\_4 PRD
- Scenic Oak PRD
- Shasta Lake Ranchos PRD (CSA #10)
- Shasta Meadows PRD
- Shelly Lane PRD
- Silver Saddle Estates PRD
- Ski Way PRD
- Skylark Lane EFER PRD

- Sleeping Bull Estates PRD
- Sol Semente EFER PRD
- Sonora Trail PRD
- #1 Squaw Carpet Fire Access PRD
- #2 Squaw Carpet Fire Access PRD
- Sterling Ranch PRD
- #1 Stillwater Ranch PRD
- #2 Stillwater Ranch PRD
- Terri Lee Terrace PRD
- Timber Ridge PRD
- Tract 1323 PRD
- Tudor Oaks Acres PRD
- Valparaiso Way PRD
- Victoria Highlands Estates PRD
- Village Green PRD
- Waterleaf Estates PRD
- Westview Road EFER PRD
- White Oak Manor PRD
- Wisteria Estates PRD
- Woggon Lane PRD

*Water and Sewer Maintenance Districts* provide water and sanitary sewer services to commercial development and residential communities. The component unit's governing body is substantively the same as the governing body of the County and management of the County has operational responsibility for the component units. The costs of operating these units are charged to the users in the form of water charges and sewer fees.

- CSA #2 Sugarloaf Water
- CSA #3 Castella Water
- CSA #6 Jones Valley
- CSA #7 Burney Storm
- CSA #8 Palo Cedro
- CSA #11 French Gulch
- CSA #13 Alpine Meadows
- CSA #14 Belmont Storm
- CSA #17 Cottonwood
- CSA #23 Cragview

The *Shasta County Water Agency* accounts for the wholesale purchase and sale of water from the Bureau of Reclamation to various water purveyors in Shasta County. The component unit's governing body is substantively the same as the governing body of the County and management of the County has operational responsibility for the component units.

The *Shasta County Air Quality Management District* endeavors to achieve state and federal ambient air quality standards. The component unit's governing body is substantively the same as the governing body of the County and there is a financial burden relationship between the County and the component unit.

The *Shasta County Fire Protection District CSA# 1* provides fire suppression and protection services to unincorporated areas which are not served by either an independent fire district or by the California Department of Forestry. The component unit's governing body is substantively the same as the governing body of the County and management of the County has operational responsibility for the component units.

The *Shasta Joint Powers Financing Authority* was created on May 29, 1990, as a result of a Joint Exercise of Powers Agreement between the County and the Successor Agency to the Shasta County Redevelopment Agency, formerly Shasta County Redevelopment Agency. The component unit's governing body is substantively the same as the governing body of the County and there is a financial burden relationship between the County and the component unit. The Authority's purpose is to finance public capital improvements.

The *In-Home Supportive Services (IHSS) Public Authority* assists consumers in finding in-home supportive services personnel, provides training and support for providers and recipients and their families, and performs other functions related to the delivery of in-home supportive services. The

component unit's governing body is substantively the same as the governing body of the County and management of the County has operational responsibility for the component unit.

The *Inmate Welfare Fund* was established in 1972 under California Penal Code §4025, which authorizes the sheriff of each county to establish, maintain and operate a store (commissary) in connection with the county jail to sell certain supplies to inmates of the jail. Profit from these sales and compensation attributable to the use of pay telephones primarily used by inmates are deposited into this fund and expended by the sheriff for the benefit, education, and welfare of the inmates. The component unit's governing body is substantively the same as the governing body of the County and management of the County has operational responsibility for the component unit.

The following legally separate ***discretely presented component unit*** is reported in a separate column in the County's government-wide Statement of Net Assets and Statement of Activities:

The *Shasta Children and Families First Commission* (First 5 Shasta) was established under the authority of Proposition 10, the California Children and Families First Act of 1998. The County Board appointed all members of the Commission. The Board can remove appointed members at will. The Commission accounts for the Proposition 10 allocations and appropriations. The Commission provides most of its services directly to the citizens of the County.

Complete audited financial statements for the discretely presented component unit are issued separately and may be obtained at the unit's administrative office.

Also included in the accompanying basic financial statements as fiduciary funds are assets of numerous self-governed school districts, independent special districts, and other independent agencies for which the County Treasurer acts as custodian of those funds. The financial reporting for these governmental entities, which are independent of the County, is limited to the total amount of cash and investments and other assets, and the related fiduciary responsibility of the County for recording and disbursement of these assets. Activities of the school districts and special districts are administered by separate boards and are independent of the County Board of Supervisors. The County Auditor-Controller makes disbursements upon the request of the responsible school or self-governed district officers. The operations of these entities have been excluded from the basic financial statements as each entity conducts its own day-to-day operations and answers to its own governing board.

## **B. Related Organizations**

Related organizations are excluded from the financial reporting entity because the County's accountability does not extend beyond making appointments. Audited financial statements are available from the respective organizations. Related organizations are described as follows:

*Local Agency Formation Commission of Shasta County* (LAFCO) is a jointly governed organization composed of members from the County's Board, members from the city councils in the County, and representatives from the independent special districts. LAFCOs are responsible for coordinating changes in local governmental boundaries and conducting studies that review governmental structure.

The *Redding Area Bus Authority* (RABA) was formed under a joint powers agreement between the County, City of Redding, City of Shasta Lake, and City of Anderson. The function of RABA is to provide the most cost-effective public transportation system utilizing federal and state funding participation.

The *Shasta Area Safety Communications Agency* (SHASCOM) was created by a joint powers agreement between the County and the City of Redding. The purpose of SHASCOM is to provide dispatch services for law enforcement and fire and rescue operations.

The *Shasta Regional Transportation Agency* (SRTA), (formerly the *Regional Transportation Planning Agency* (RTPA)) provides transportation planning services and administers the metropolitan transportation planning organization (MPO) function for local jurisdictions within the County. While RTPA was officially a part of the County in the past, on August 1, 2012 the RTPA separated from the County and formally became the SRTA, an independent agency, per unanimous board vote.

## C. Basis of Presentation

### Government-wide Financial Statements

The Statement of Net Position and Statement of Activities report information about the primary government (the County) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Services provided between departments (not loans or transfers) are not eliminated and are treated as program revenues. Indirect expenses are treated as reduction of expenditures in the central service department providing the service. Internal balances in the Statement of Net Position have been eliminated, with the exception of those representing balances between the governmental activities and the business-type activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses, indirect expenses and program revenues for each function of the County's governmental activities and for each segment of the business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and are therefore clearly identifiable to a particular function or segment. Indirect expenses for centralized services and administrative overhead are allocated based on the annual Countywide Cost Allocation Plan and are presented separately to enhance comparability of direct expenses between governments that allocate direct expenses and those that do not. Program revenues include a) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Revenues that are not classified as program revenues, including *all* taxes and interest, are presented instead as general revenues.

### Fund Financial Statements

Separate fund financial statements provide information about the County's funds, including fiduciary funds and blended component units. The focus of governmental and proprietary fund financial statements is on major funds and each major fund is presented in a separate column. Nonmajor funds and internal service funds are aggregated and presented in single columns.

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

The County reports the following major governmental funds:

- The *General Fund* is the County's primary operating fund. It accounts for all financial resources and legally authorized activities of the County except those required to be accounted for in another fund.
- The *Social Services Fund* is used to account for the activities of Social Service departments. The primary revenue sources are federal and state grants with mandated County matching funds.
- The *Mental Health Fund* is used to account for the activities of Mental Health departments. The primary revenue sources are federal and state grants with mandated County matching funds.
- The *Roads Administrative Fund* is used to account for the activities associated with road maintenance and bridge construction. The primary revenue sources are federal and state grants.

The County reports the following major proprietary funds:

- The *Solid Waste Fund* accounts for the activities of solid waste collection and disposal and septage disposal.
- The *County Service Area #6 (Jones Valley) Fund* is used to account for the activity associated with the Jones Valley Water District and their water systems.
- The *West Central Landfill Fund* is used to account for the activity associated with improvement and closure of the County's landfill.
- The *Fall River Mills Airport Fund* is used to account for the activity associated with the airport, including improvements.

Additionally, the County reports the following fund types:

- *Internal Service Funds* account for vehicle operations, risk management, information technology, communications operations, and facilities management that provide services to other departments or agencies of the County, or to other governments, on a cost reimbursement basis.
- The *Investment Trust Fund* accounts for the external portion of the County Treasurer's investment pool, which commingles resources of legally separate local governments within the County in an investment portfolio for the benefit of all participants.
- The *Private-Purpose Trust Fund* accounts are used to report all fiduciary activities that a) are not required to be reported in a pension (and other employee benefits) trust funds or investment trust funds and b) are held in a trust, such as Public Guardian and Public Administrator.
- *Custodial Funds* report fiduciary activities and are used to account for resources held for the benefit of parties outside the County that are not required to be reported in pension (and other employee benefits) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs.



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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property and sales taxes, grants, entitlements, and donations.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues available if they are collected within one hundred eighty (180) days of the end of the current fiscal period, except for property taxes which is 60 days. Revenues subject to accrual include property taxes (60 days), intergovernmental revenues, charges for services, and other various sources. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The accounts of the County are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

#### **E. Cash and Investments**

The County pools cash and investments with the County Treasurer, except for cash and investments managed by fiscal agents, for the purpose of increasing earnings through investment activities. The pool's investments are stated at fair value based on market prices. Earnings of the investment pool are apportioned to the appropriate funds quarterly using a formula based on the average daily balance of each participating fund. It is the County's policy to charge interest to funds that are interest bearing and have a negative balance.

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.

#### **F. Receivables and Payables**

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "advances to/from other funds." All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds are offset by a corresponding reservation of fund balance to indicate that they are not available for appropriation and are not expendable available financial resources.

The County only accrues revenues at fiscal year-end and accrues only those revenues it deems collectible; as such the County has no allowance for doubtful accounts in its governmental funds.

The County accrues expenditures, and the associated liability, as they relate to budgeted appropriations. Goods encumbered by purchase orders, received prior to June 30<sup>th</sup>, and intended for use prior to June 30<sup>th</sup> will be expenditures of the current fiscal year and accrued when paid. Goods encumbered by purchase orders, received prior to June 30<sup>th</sup> and intended for use after June 30<sup>th</sup> will be expenditures of the following fiscal year. The budget of the following fiscal year is encumbered for these liabilities, and the expenditure is recorded when paid.

Notes receivable in governmental funds consist of non-current rehabilitation, CALHome, and redevelopment loans. The non-current portion of loans receivable are offset by reservation of fund balance. Special assessment receivables are the uncollected portion of special assessments which a governmental unit has levied but not collected.

#### **G. Inventories and Other Assets**

Inventory consists of expendable supplies held for consumption and is valued at cost, approximating market value, using the first-in, first-out (FIFO) method. The cost is recorded as an expenditure at the time individual inventory items are purchased and the balance is adjusted annually for goods on hand at the end of the fiscal year. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as other assets. The inventories and other assets recorded in the governmental funds do not reflect current appropriable resources and thus, an equivalent portion of fund balance is reserved. Prepaid items reflect payments for costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements, with expenditures recorded when consumed. Inventories and prepaid items recorded in the governmental funds are not in spendable form and thus, an equivalent portion of fund balance is reported as nonspendable.

#### **H. Capital Assets**

Capital assets, which include land, structures and improvements, equipment (which includes software systems and related intangibles), and infrastructure (roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

Acquisitions of capital assets are recorded as expenditures in the governmental fund types at the time of purchase and are recorded in the Capital Asset Accounting System. Capital assets in the proprietary funds are capitalized in the fund(s) in which they are utilized.

Capital assets are recorded at historical cost or at estimated historical cost if purchased or constructed. In the case of structures and improvements, if historical costs were not available, engineering estimates were used to approximate historical cost. Donated capital assets are recorded at the acquisition value at the date of donation. Self-constructed assets are recorded at the amount of direct labor and material.

Capital assets used in operations are depreciated or amortized (assets under capital leases and software) using the straight-line method over the lesser of the capital lease period or their estimated useful lives in the government-wide and proprietary fund financial statements. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Class	Useful Life Years
Structures and Improvements	40 - 50
Equipment – Vehicles	3 - 10
Equipment – Other	3 - 10
Equipment – Software	3 - 5
Infrastructure – Roads	30
Infrastructure – Bridges	50

The costs of normal maintenance and repairs that do not add to the value of assets or materially extend asset lives are not capitalized. The capitalization thresholds are \$5,000 for equipment and software, \$25,000 for structures and improvements, \$500,000 for infrastructure and all land irregardless of value.

**I. Property Tax Levy, Collection and Maximum Rates**

The State of California’s (State) Constitution Article XIII provides that the combined maximum property tax rate on any given property may not exceed one percent of its assessed value unless voters have approved an additional amount for the general obligation debt. Assessed value is calculated at 100 percent of market value, as defined by Article XIII A, and may not be adjusted by more than two percent per year unless the property is sold or transferred. The State Legislature has determined the method of distribution of receipts from a one percent tax levy among the County, cities, school districts, and other districts. The County assesses properties, enrolls values, and collects property taxes as follows:

	Secured	Unsecured
Lien/Valuation date	January 1	January 1
Levy date	September 12	July 15
Due date	50% on November 1 50% on February 1	July 31
Delinquent as of	December 10 (Due November 1) April 10 (Due February 1)	August 31 (Due July 31)

The term “unsecured” refers to taxes on personal property. These taxes are not secured by liens on the property being taxed. Property taxes are recorded as receivables in the fiscal year of the levy and are recorded as revenue when collections are apportioned.

Effective July 1, 1993, the County began apportioning secured (and secured supplemental) property tax revenue in accordance with the alternative method of distribution (the Teeter Plan) prescribed by Section 4701 of the California Revenue and Taxation Code. Current secured/supplemental apportionments continue to follow “pre-Teeter” allocation methods based on collections until year-end. At year-end, the unpaid current secured/supplemental receivable balance is apportioned, and each participating agency’s delinquency is financed or “bought out” by the Teeter Plan.

The alternative method of distribution assures each participating agency receives their full current secured/supplemental collections while providing the County with future delinquent penalties and redemption interest on unpaid receivables. Under the Teeter Plan, specified amounts of delinquent or “abstract” secured or supplemental taxes are held in trust to provide revenue for future year “buy-outs” and to offset potential losses from the sale of tax-defaulted properties.

#### **J. Leases**

A lessee should recognize a lease liability and a lease asset at the commencement of the lease term; unless the lease is a short-term lease, below the lease capitalization threshold of \$25,000, or it transfers ownership of the underlying asset. The lease liability should be measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease asset should be measured at the amount of the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs.

A lessor should recognize a lease receivable and a deferred inflow of resources at the commencement of the lease term; with certain exceptions for leases of assets held as investments, certain regulated leases, short-term leases, leases below the capitalization threshold of \$25,000, and leases that transfer ownership of the underlying asset. A lessor should not derecognize the assets underlying the lease. The lease receivable should be measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources should be measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods.

The County uses estimates and judgements to determine 1) the discount rate it uses to discount the expected lease payments and lease receipts to present value, and 2) the lease term. The County uses the interest rate identified in the contract as the discount rate. If no interest rate is specified, the County uses its estimated incremental borrowing rate as the discount rate. The lease term includes the noncancelable period of the lease and extensions the County is reasonably certain to exercise.

The County monitors changes in circumstances that are expected to significantly affect the amount of a lease liability or receivable that may require a remeasurement of its lease.

#### **K. Long-Term Debt, Deferred Debt Expense, and Bond Discounts/Premiums**

In the government-wide and proprietary funds financial statements, outstanding debt is reported as a liability. Bond issuance costs (except any portion related to prepaid insurance costs), bond discounts or premiums, and the difference between the reacquisition price and the net carrying value of refunded debt, are capitalized and amortized over the terms of the respective bonds using the straight line method, which is not materially different from the effective interest method.

The governmental fund financial statements recognize the proceeds of debt and premiums as other financing sources of the current period. Issuance costs, except any portion related to prepaid insurance costs are reported as expenditures. Prepaid insurance costs should be reported as an asset and systematically and rationally expensed over the life of the related debt.

## **L. Employee Compensated Absences**

Full-time and part-time permanent employees accumulate earned but unused vacation leaves and sick pay benefits in varying amounts to specified maximums depending on status and tenure with the County. A liability for these amounts is accrued when incurred in the government-wide financial statements. Governmental funds report only matured compensated absences payable to currently terminating employees.

## **M. Fund Equity**

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. Fund balances for governmental funds consist of the following categories:

**Nonspendable Fund Balance** - includes amounts that are not in a spendable form or are legally or contractually required to be maintained intact (such as inventories or prepaid amounts).

**Restricted Fund Balance** - includes amounts that can be spent only for specific purposes stipulated by external parties (such as creditors, grant providers, or contributors) or by law.

**Committed Fund Balance** - includes amounts that can be used only for the specific purpose determined by the Board of Supervisors by a formal action, such as the passage of an ordinance. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action. The formal action must occur prior to the end of the reporting period. The amount which will be subject to the constraint may be determined in the subsequent period.

**Assigned Fund Balance** - is comprised of amounts intended to be used by the government entity for specific purposes that are neither restricted nor committed. Intent can be expressed by the Board of Supervisors or by an official or body to which the Board delegates the authority. Assigned fund balance can be used to eliminate a projected budgetary deficit in the subsequent year's budget.

**Unassigned Fund Balance** - is the residual classification for the General Fund and includes all amounts not contained in the other classifications. The general fund should be the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance. Unassigned amounts are technically available for any purpose.

## **N. Use of Estimates**

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

## **O. Pensions**

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions and pension expense, information about the fiduciary net position of Shasta County's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions

to/deductions from the Plans fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### **P. Other Postemployment Benefits (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County of Shasta Retiree Healthcare Plan (Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Public Agency Retirement Services (PARS) Trust. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### **Q. Adoption of New GASB Pronouncements**

The primary government adopted the following in fiscal year 2021:

GASB Statement No. 84, *Fiduciary Activities*, was established to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The implementation of this statement has resulted in changing the presentation of financial statements by including accruals and ending net position to custodial funds not previously required.

GASB Statement No. 87, *Leases*, was established to increase the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset.

GASB Statement No. 91, *Conduit Debt Obligations*, has been evaluated and has no impact on the County's financial reporting or notes.

GASB Statement No. 92, *Omnibus 2020*, has been evaluated and has no impact on the County's financial reporting or notes.

GASB Statement No. 93, *Replacement of Interbank Offered Rates*, has been evaluated and has no impact on the County's financial reporting or notes.

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, has been evaluated and has no impact on the County's financial reporting or notes.

#### **R. Pending Changes in Accounting Principles**

GASB Statement No. 96 - In May of 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. The Statement is effective for reporting periods beginning after June 15, 2022 (the County's financial statements for the fiscal year ending June 30, 2023). The County has not determined the effect, if any, on the financial statements.

**NOTE 2: Cash in Treasury**

**A. Cash Management**

As provided for by the California Government Code, the cash balances of substantially all funds are pooled and invested by the County Treasurer for the purpose of increasing interest earnings through investment activities. The investment pool is not registered within the Securities and Exchange Commission (SEC), and a treasury oversight committee exists to provide oversight to ensure that investments comply with the approved investment policy. The respective funds' shares of the total pool are included in the accompanying combined balance sheet under the caption "Cash and Investments." These investments are stated at fair value. Interest earned on these investments is allocated quarterly to certain participating funds based on their daily cash in County treasury balances.

The County annually determines if a fair value investment adjustment is required for financial reporting requirements. Participants may withdraw their investment from the pool on a dollar per dollar basis. School districts are considered involuntary participants in the investment pool and comprise 44.3 percent of the total treasury investment pool (including County Operational funds). Special districts, Private-Purpose Trust funds, and Custodial funds approximate 5.6 percent of the investment pool and the extent of involuntary participation cannot be determined at this time. County operational funds comprise the remaining 50.1 percent of the investment pool.

At June 30, 2021, total County cash and investments were as follows:

<b><u>Cash</u></b>	
Cash on Hand and Imprest Cash	\$ 1,410,024
Deposits	51,178,559
Total Cash and Deposits	<u>52,588,583</u>
<b><u>Investments</u></b>	
In Treasurer's Pool	631,891,655
External to the Treasurer's Pool	2,578,070
Total Investments	<u>634,469,726</u>
<b><u>In-transit items</u></b>	
Outstanding Checks	(9,371,024)
Electronic Funds Transfers/Deposits	(2,033,159)
	<u>(11,404,183)</u>
Total Cash and Investments	<u>\$ 675,654,125</u>

Total cash and investments at June 30, 2021 were presented on the County's financial statements as follows:

Primary Government	\$ 331,886,534
Primary Government - Restricted Cash	4,545,406
Component Units	2,385,446
Investment Trust Fund	314,534,707
Private-Purpose Trust Funds	2,845,765
Custodial Funds	19,456,268
Total Cash and Investments	<u>\$ 675,654,125</u>



## Investments

At June 30, 2021, the County had the following investments:

	Interest Rates	Maturities	Par	Fair Value	WAM (Years)
<b><u>Investments in Investment Pool</u></b>					
Local Agency Investment Fund	0.33%	Various	\$ 65,000,000	\$ 65,000,000	0.80
Note - Millville SD	0.33%	6/30/2022	1,257,000	1,257,000	1.00
LIR Treasury Fund - Mutual Fund	0.01%	7/1/2021	30,000,000	30,000,000	0.00
U.S. Treasury Note	0.13% - 2.38%	8/15/21-7/31/25	55,000,000	55,283,291	1.71
Certificate of Deposit	0.25%	7/7/2021	10,000,000	10,000,000	0.02
Medium Term Notes	1.55% - 3.55%	8/4/21-5/23/22	25,474,000	25,372,375	0.53
Commercial Paper	0.11% - 0.24%	7/1/21-3/22/22	65,000,000	64,922,219	0.34
Federal Farm Credit	0.19% - 3.05%	11/15/21-11/24/25	120,000,000	120,132,999	2.61
Federal Home Loan Bank	0.12% - 2.50%	7/7/21-6/30/26	75,000,000	75,100,145	2.33
Federal National Mortgage	0.38% - 2.88%	8/17/21-10/28/25	100,000,000	99,751,612	2.71
Federal Home Loan Mortgage Corporation	0.25% - 2.75%	8/12/21-3/28/25	85,000,000	85,072,013	2.03
			<u>\$ 631,731,000</u>	<u>\$ 631,891,655</u>	
<b><u>Investments Outside Investment Pool</u></b>					
Shasta Lake Local Agency Investment Fund	0.33%	6/30/2021	\$ 273,046	\$ 273,046	0.80
Investments with Fiscal Agent	0.00%	6/30/2021	2,305,025	2,305,025	N/A
			<u>2,578,070</u>	<u>2,578,070</u>	
<b>Total Investments</b>			<u>\$ 634,309,070</u>	<u>\$ 634,469,726</u>	

## Interest Rate Risk

The County manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to 1,095 days or less in accordance with its investment policy. The Local Agency Investment Fund (LAIF) averages 200 days to maturity and approximately 70 percent of the portfolio is US Treasuries further limiting interest rate risk.

## Credit Risk

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

Concentration of Credit Risk

The following is a summary of the credit quality distribution and concentration of credit risk by investment type as a percentage of the County Investment Pool at June 30, 2021.

<u>Investments in Investment Pool</u>	<u>Moody's</u>	<u>S&amp;P</u>	<u>% of Portfolio</u>
Local Agency Investment Fund	Unrated	Unrated	10.29%
Note - Millville SD	Unrated	Unrated	0.20%
LIR Treasury Fund - Mutual Fund	Unrated	Unrated	4.75%
U.S. Treasury Note	Unrated	Unrated	8.75%
Certificate of Deposit	Unrated	Unrated	1.58%
Medium Term Notes	A1 - Aa3	A - AA+	4.02%
Commercial Paper	P-1	A-1+	10.27%
Federal Farm Credits	Aaa	AA+	19.01%
Federal Home Loan Bank	Aaa	AA+	11.88%
Federal National Mortgage	Aaa	AA+	15.79%
Federal Home Loan Mortgage Corp.	Aaa	AA+	13.46%
			<u>100.00%</u>

At June 30, 2021, the County had the following investments in any one issuer that represent 5 percent or more of the total investments. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded because they are not a concentration of credit risk.

	<u>% of Portfolio</u>	<u>Amount</u>
Federal Farm Credit	19.01%	120,132,999
Federal Home Loan Bank	11.88%	75,100,145
Federal National Mortgage	15.79%	99,751,612
Federal Home Loan Mortgage Corp.	13.46%	85,072,013

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral security that are in the possession of an outside party. At year end, the County's investment pool and specific investments had no securities exposed to custodial credit risk.

## Local Agency Investment Fund

The County Treasurer's Pool maintains an investment in the State of California Local Agency Investment Fund (LAIF), managed by the State Treasurer. This fund is not registered with the Securities and Exchange Commission as an investment company but is required to invest according to California State Code. Participants in the pool include voluntary and involuntary participants, such as special districts and school districts for which there are legal provisions regarding their investments. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by state statute.

At June 30, 2021, the County's investment position in the State of California Local Agency Investment Fund (LAIF) was \$65,000,000 (fair value of \$65,005,393) 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 \$193,463,490,765; 100 percent of which was invested in other non-derivative financial products.

## County Investment Pool Condensed Financial Statements

The following represents a condensed statement of net position and changes in net position for the Treasurer's investment pool as of June 30, 2021:

### **Statement of Net Position**

#### **Assets**

Investments	\$ 631,891,655
Other deposits	51,178,559
Cash	948,890
Total assets	<u>684,019,105</u>

#### **In-Transit Items**

Outstanding checks and warrants payable	9,371,024
Electronic funds transfers	2,033,159
Total in-transit items	<u>11,404,183</u>

#### **Net Position**

Equity of internal pool participants	339,464,102
Equity of external pool participants	331,829,772
Total net position	<u>\$ 672,614,922</u>

### **Statement of Changes in Net Position**

Investment earnings	\$ 7,456,138
Investment expenses	(684,297)
Net contribution to pool participants	88,217,422
Increase in Net Position	<u>94,989,264</u>
Net Position at July 1, 2020	<u>577,625,658</u>
Net Position at June 30, 2021	<u>\$ 672,614,922</u>

## B. Allocations of Investment Income Among Funds

Investment income from pooled investments is allocated first to those funds, which are required by law or administrative action to receive investment income, and then to the Proprietary Funds. Investment income is allocated on a quarterly basis based on the aggregate daily cash balance in each fund.

Cash and investments held separately from the pool are managed by a trustee or fiscal agent; include those for the Shasta Lake Local Agency Investment Fund, Housing Authority of Shasta County, and Shasta Joint Powers Financing Authority. Investments are stated at fair value.

## C. Authorized Investments

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

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio</u>	<u>Maximum Investment in One Issuer</u>
Local Agency Bonds	1 year	10%	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	80%	20%
State of California Obligations	2 years	10%	None
Banker's Acceptances*	180 days	35%	10%
Commercial Paper**	270 days	20%	4%
Negotiable Certificates of Deposit	1 year	20%	5%
Repurchase Agreements	5 days	10%	None
Medium Term Notes**	5 years	20%	3%
Mutual Funds/Money Market Mutual Funds	N/A	5%	None
County Pooled Investment Funds	2 years	5%	None
Inactive Public Deposits**	None	None	7.5%
Local Agency Investment Fund (LAIF)	N/A	None	None
Grant Anticipation Note	1 year	None	None

\*The Treasury may invest only in bankers' acceptances issued by institutions rated A or better by Standard and Poor's Corporation or A2 or better by Moody's Investor Service.

\*\*The Treasury may invest only in commercial paper, medium-term notes, and inactive public deposits that are rated A or its equivalent or better by a nationally-recognized rating service.

Investments for bond proceeds and funds held by bond fiscal agent or trustees are governed and restricted by the bond documents. The permitted investment language in each bond transaction is usually unique to each transaction and at times can either be more permissive or less permissive than the County's investment policy over other investments.

#### **D. Fair Value of Investments**

Accounting pronouncement GASB Statement No. 31 generally applies to investments in external investment pools (State of California LAIF and other government sponsored investment pools), investments purchased with maturities greater than one year, mutual funds, and certain investment agreements. Generally, governmental entities need to report the “fair value” changes for these investments at year-end and record these gains or losses on their income statement.

The County does not present realized and unrealized gains or losses on separate items on the face of its financial statements or in its note disclosures when they are deemed to be immaterial to the financial statements as a whole.

#### **E. Methods and Assumptions Used to Estimate Fair Value**

The County adjusts its investment accounting records to “fair value” at fiscal year-end. The investment pool is categorized by fair value measurements within the fair value hierarchy established by generally accepted accounting principles. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Investments reflect prices quotes in active markets;
- Level 2: Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active; and,
- Level 3: Investments reflect prices based upon unobservable sources.

When available, quoted prices are used to determine fair value. When quoted prices in active markets are available, investments are classified within Level 1 of the fair value hierarchy. When quoted prices in active markets are not available, fair values are based on evaluated prices received from the County’s custodian of investments.

For level 2 assets, the County’s custodians generally use multidimensional relational model. Inputs to their pricing models are based on observable market inputs in active markets. The inputs to the pricing models are typically benchmark yields, reported trades, broker-dealer quotes, issuer spreads, and benchmark securities, among others. The County owns no Level 3 investments.

Investments by Fair Value Level:	June 30, 2021	Quoted Prices		
		in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Debt Securities:				
Federal Farm Credit	\$ 120,132,999	\$ -	\$ 120,132,999	\$ -
Federal Home Loan Bank	75,100,145	-	75,100,145	-
Federal Home Loan Mortgage	85,072,013	-	85,072,013	-
Federal National Mortgage	99,751,612	-	99,751,612	-
Medium Term Notes	25,372,375	-	25,372,375	-
Commercial Paper	64,922,219	-	64,922,219	-
U.S. Treasury Notes	55,283,291	55,283,291	-	-
Negotiable CD	10,000,000	-	10,000,000	-
LIR Treasury Fund - Mutual Fund	30,000,000	-	30,000,000	-
Total Investments by Fair Value Level	\$ 565,634,654	\$ 55,283,291	\$ 510,351,363	\$ -

**Investments Not Subject to**

**Fair Value Hierarchy:**

Shasta Lake Local Agency Investment Fund	273,046
LAIF	65,000,000
Note - Millville SD	1,257,000
Investments with Fiscal Agent	2,305,025

Total Investments by Fair Value Level	\$ 634,469,726
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**NOTE 3: Loans and Notes Receivable**

At June 30, 2021, the loans and notes receivable balance as reported in the governmental non-major funds was \$7,358,756.

The balance consists of \$1,793,489 in loans to individuals for housing rehabilitation and \$3,910,539 for the purchases of homes. The maximum original amount of the loans to individuals for housing rehabilitation is \$96,000 per owner occupied home or \$96,000 per housing unit for rental owners. The maximum term of these notes is 30 years and the annual interest rate varies from no interest to 6 percent.

A loan receivable of \$248,000 for the Veteran's Housing Community was approved by the Board on November 7, 2017. The loan was paid in full including accrued interest in FY 2020-21.

A note receivable in the amount of \$1,000,000 for construction and permanent financing of a low-income rental housing rehabilitation project was approved by the Board on August 20, 2019, which \$900,000 was funded in FY 2019-20. The term of the note ends August 12, 2074 with annual payments based on a percentage of the Developer's Residual Receipts and an annual interest rate of 3 percent.



The balance of \$754,728 consists of real property rehabilitation deferred loans made to the following organizations:

Happy Valley Community Foundation	\$	89,404
Whitmore Community Center	\$	278,456
Fall River Lions Club	\$	90,000
Cottonwood Community Center	\$	296,868

Funding for these loans is provided by Community Development Block Grants.



**NOTE 4: Capital Assets**

Capital asset activity for the fiscal year ended June 30, 2021, was as follows:

	Balance June 30, 2020	Additions	Transfers	Retirements	Balance June 30, 2021
<b>Governmental Activities</b>					
Capital assets not being depreciated:					
Land	\$ 4,593,260	\$ 972,621	\$ (385,000)	\$ -	\$ 5,180,881
Construction in Progress	11,332,157	12,188,260	11,039	-	23,531,456
Total capital assets not being depreciated	15,925,417	13,160,881	(373,961)	-	28,712,337
Capital assets being depreciated:					
Structures and improvements	138,381,809	1,054,236	268,695	-	139,704,740
Long-term leasehold improvements	823,116	-	-	-	823,116
Equipment	52,210,203	2,853,453	-	(1,742,348)	53,321,308
Software	853,087	-	105,266	-	958,353
Infrastructure	127,089,232	-	-	-	127,089,232
Total capital assets being depreciated	319,357,447	3,907,689	373,961	(1,742,348)	321,896,749
Less accumulated depreciation					
Structures and improvements	(53,882,355)	(2,663,756)	-	-	(56,546,110)
Long-term leasehold improvements	(655,366)	(12,395)	-	-	(667,761)
Equipment	(40,460,164)	(2,728,565)	-	1,676,206	(41,512,523)
Software	(207,612)	(160,469)	-	-	(368,081)
Infrastructure	(76,173,791)	(1,562,876)	-	-	(77,736,667)
Total accumulated depreciation	(171,379,288)	(7,128,061)	-	1,676,206	(176,831,143)
Total capital assets being depreciated, net	147,978,159	(3,220,372)	373,961	(66,142)	145,065,607
Governmental Activities Capital Assets, Net	\$ 163,903,576	\$ 9,940,509	\$ -	\$ (66,142)	\$ 173,777,944
Amortized assets:					
Intangible asset - right to use leased assets					
	\$ -	\$ 22,086,876	\$ -	\$ -	\$ 22,086,876
Total amortized assets	-	22,086,876	-	-	22,086,876
Less accumulated amortization					
Intangible asset - right to use leased assets					
	-	(2,428,345)	-	-	(2,428,345)
Total accumulated amortization	-	(2,428,345)	-	-	(2,428,345)
Amortized assets, net	\$ -	\$ 19,658,531	\$ -	\$ -	\$ 19,658,531
<b>Business-Type Activities</b>					
Capital assets not being depreciated:					
Land and improvements	\$ 2,025,846	\$ -	\$ -	\$ -	\$ 2,025,846
Construction in Progress	2,933,779	8,829,589	(4,548,933)	-	7,214,435
Total capital assets not being depreciated	4,959,625	8,829,589	(4,548,933)	-	9,240,281
Capital assets being depreciated:					
Structures and improvements	79,503,444	-	4,548,933	-	84,052,377
Equipment	495,357	48,342	-	-	543,699
Total capital assets being depreciated	79,998,800	48,342	4,548,933	-	84,596,075
Less accumulated depreciation					
Structures and improvements	(43,501,209)	(1,518,519)	-	-	(45,019,728)
Equipment	(330,766)	(39,941)	-	-	(370,708)
Total accumulated depreciation	(43,831,975)	(1,558,460)	-	-	(45,390,435)
Total capital assets being depreciated, net	36,166,825	(1,510,118)	4,548,933	-	39,205,640
Business-Type Activities Capital Assets, Net	\$ 41,126,450	\$ 7,319,471	\$ -	\$ -	\$ 48,445,921

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

**Governmental Activities**

General Government	\$	2,668,122
Public Protection		913,393
Public Ways		2,272,284
Health and Sanitation		268,878
Public Assistance		212,268
Education		1,553
Recreation		3,539
Capital assets held by the County's internal service funds are charged to the various functions based on the usage of the assets.		<u>788,023</u>

Total Depreciation Expense Governmental Activities \$ 7,128,061

**Business-Type Activities**

Airport	\$	253,739
Solid Waste		557,665
County Service Areas		<u>747,056</u>

Total Depreciation Expense Business-Type Activities \$ 1,558,460

**NOTE 5: Leases**

**Lessee:**

The County entered into 36 noncancelable leases with various third parties. Current lease activities include the right-to-use office space, photocopiers, printers, mail machines, and other equipment. The lease terms include the noncancelable period of the lease and extensions the County is reasonably certain to exercise and vary with each contract. Many of the structure leases increase annually based on CPI. An initial lease liability of \$22,086,876 was recognized with a remaining balance of \$19,838,316 at June 30, 2021.

The County amortized the right to use assets as follows during the fiscal year:

<u>Lease Activities</u>	<u>Balance at June 30, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2021</u>
Right to use assets				
Office Space	\$ -	\$ 20,523,822	\$ -	\$ 20,523,822
Photocopiers and Printers	-	145,856	-	145,856
Mail Postage Machines	-	111,082	-	111,082
Other Equipment	-	1,306,116	-	1,306,116
Total right to use assets	<u>-</u>	<u>22,086,876</u>	<u>-</u>	<u>22,086,876</u>
Less Amortization				
Office Space	-	(2,088,100)	-	(2,088,100)
Photocopiers and Printers	-	(58,342)	-	(58,342)
Mail Postage Machines	-	(26,848)	-	(26,848)
Other Equipment	-	(255,055)	-	(255,055)
Total Amortization	<u>-</u>	<u>(2,428,345)</u>	<u>-</u>	<u>(2,428,345)</u>
Total lease assets being amortized, net	<u>\$ -</u>	<u>\$ 19,658,531</u>	<u>\$ -</u>	<u>\$ 19,658,531</u>

Remaining obligations associated with these leases are as follows:

<u>Fiscal Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 2,302,187	\$ 508,809
2023	2,331,600	446,480
2024	2,242,995	385,054
2025	2,200,657	325,506
2026	1,551,663	270,258
2027-2031	4,909,561	896,127
2032-2036	3,714,208	335,843
2037	585,444	8,597
Total	<u>\$ 19,838,316</u>	<u>\$ 3,176,674</u>

Lessor:

In 2012, the County entered into a twenty year noncancelable lease with New Cingular Wireless for roof space with the purpose of constructing, maintaining, and operating communication equipment. The initial term is for five years, with three additional automatic five-year term extensions available to the Lessee. In the first year of each extension term, the monthly rent will increase by three percent. The County recognized \$24,396 in lease revenue during the current fiscal year. As of June 30, 2021, the County's receivable for lease payments and related deferred inflow of resources from this lease is \$320,673.

The County has three noncancelable airport hangar leases with third parties entered into between 2011 and 2017. The County recognized \$9,930 in lease revenue during the current fiscal year. As of June 30, 2021, the County's receivable for lease payments and related deferred inflow of resources from these leases is \$157,942.

At June 30, 2021, the County recognized the following lease receivables:

	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2021</u>
<u>Governmental Activities</u>			
Lease Receivable			
Cell Site Roof Lease	\$ 345,068	\$ -	\$ 345,068
Total lease receivable	<u>345,068</u>	<u>-</u>	<u>345,068</u>
Less Amortization			
Cell Site Roof Lease	(24,396)	-	(24,396)
Total Amortization	<u>(24,396)</u>	<u>-</u>	<u>(24,396)</u>
Total lease assets being amortized, net	<u>\$ 320,673</u>	<u>\$ -</u>	<u>\$ 320,673</u>
<u>Business-Type Activities</u>			
Lease Receivable			
Hanger Lease	\$ 167,872	\$ -	\$ 167,872
Total lease receivable	<u>167,872</u>	<u>-</u>	<u>167,872</u>
Less Amortization			
Hanger Lease	(9,930)	-	(9,930)
Total Amortization	<u>(9,930)</u>	<u>-</u>	<u>(9,930)</u>
Total lease assets being amortized, net	<u>\$ 157,942</u>	<u>\$ -</u>	<u>\$ 157,942</u>

Remaining amounts to be received associated with these leases are as follows:

Fiscal Year Ended June 30	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 24,304	\$ 6,099	\$ 9,728	\$ 641
2023	24,787	5,615	9,802	567
2024	25,280	5,123	9,877	492
2025	25,782	4,620	9,954	415
2026	26,295	4,108	10,032	338
2027-2031	139,526	12,487	39,302	844
2032-2036	54,699	1,039	33,388	459
2037-2041	-	-	33,663	184
2042	-	-	2,196	4
Total	<u>\$ 320,673</u>	<u>\$ 39,091</u>	<u>\$ 157,942</u>	<u>\$ 3,945</u>

**NOTE 6: Interfund Transactions**

**Interfund Receivables/Payables**

Due to/from Other Funds:

Interfund receivable and payable balances at June 30, 2021, between major and non-major governmental funds, non-major enterprise funds, and internal service funds are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Roads Administration Fund	\$ 6,445
	Social Services Fund	402,637
	Mental Health Fund	66,627
	Nonmajor Governmental Funds	167,516
	Nonmajor Enterprise Funds	1,440,106
		<u>2,083,331</u>
Roads Administration Fund	General Fund	33,921
	Mental Health Fund	1,160
	Nonmajor Governmental Funds	534
		<u>35,616</u>
Social Services Fund	General Fund	623,448
	Mental Health Fund	202,403
	Nonmajor Governmental Funds	265,041
		<u>1,090,892</u>
Mental Health Fund	General Fund	31,424
	Social Services Fund	125,081
	Nonmajor Governmental Funds	44,438
		<u>200,942</u>
Nonmajor Governmental Funds	General Fund	1,112
	Social Services Fund	477,386
	Mental Health Fund	584,914
	Nonmajor Governmental Funds	147,679
	Internal Service Funds	478
		<u>1,211,569</u>
Solid Waste Disposal Fund	West Central Landfill Fund	74,561
		<u>74,561</u>
CSA #6 Jones Valley Water Funds	General Fund	9,727
		<u>9,727</u>
Nonmajor Enterprise Funds	General Fund	63,034
		<u>63,034</u>
		<u>\$ 4,769,672</u>



Transfers:

Interfund transfers are used to (1) move revenues from the fund that statute or budget requires to collect them, to the fund that statute or budget requires to expend them; (2) move receipts restricted to debt service from the funds collecting the receipts, to the debt service fund as debt service payments becomes due; and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund transfers for the year ended June 30, 2021, consisted of the following:

<u>Transfer From Fund</u>	<u>Transfer To Fund</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Mental Health Fund	\$ 294,990	Funding of operational expenditures
	Social Services Fund	3,955,297	Funding of operational expenditures
	Roads Administration Fund	9,382	Funding of operational expenditures
	Nonmajor Governmental Funds	<u>4,557,592</u>	Funding of operational expenditures
		<u>8,817,260</u>	
Public Safety Fund	General Fund	<u>22,154,531</u>	Consolidation of Funds
		<u>22,154,531</u>	
Roads Administration Fund	General Fund	18,244	Funding of capital improvement projects
	Nonmajor Governmental Funds	79,393	Funding of capital improvement projects
	Fall River Mills Airport	<u>36,122</u>	Funding of operational expenditures
		<u>133,759</u>	
Mental Health Fund	General Fund	84,828	Funding of capital improvement projects
	Social Services Fund	174,254	Funding of operational expenditures
	Nonmajor Governmental Funds	<u>1,330,385</u>	Funding of capital improvement projects
		<u>1,589,467</u>	
Social Services Fund	General Fund	310,587	Funding of capital improvement projects
	Nonmajor Governmental Funds	<u>52,769</u>	Funding of capital improvement projects
		<u>363,356</u>	
Nonmajor Governmental Funds	General Fund	2,504,073	Funding of capital improvement projects
	Nonmajor Governmental Funds	378,316	Funding of capital improvement projects
	Nonmajor Enterprise Funds	<u>109,498</u>	Funding of operational expenditures
		<u>2,991,887</u>	
Internal Service Funds	General Fund	29,906	Funding of operational expenditures
	Nonmajor Governmental Funds	<u>90,461</u>	Funding of capital improvement projects
		<u>120,367</u>	
Fall River Mills Airport	Nonmajor Governmental Funds	<u>607</u>	Funding of capital improvement projects
		<u>607</u>	
West Central Landfill Fund	Solid Waste Disposal Fund	<u>4,908,743</u>	Funding of operational expenditures
		<u>4,908,743</u>	
Solid Waste Disposal Fund	Nonmajor Governmental Funds	<u>3,421</u>	Funding of capital improvement projects
		<u>3,421</u>	
Nonmajor Enterprise Funds	Nonmajor Governmental Funds	<u>2,301</u>	Funding of capital improvement projects
		<u>2,301</u>	
		<u>\$ 41,085,699</u>	

Advances:

Advances are used to record transactions between funds that are representative of lending or borrowing arrangements outstanding at the end of the fiscal year.

The following is a listing of advances to/from other funds:

<u>Receivable fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	Nonmajor Governmental Funds	\$ 176,589
	CSA #6 Jones Valley Water Funds	5,000
	Nonmajor Enterprise Funds	1,667
		<u>\$ 183,256</u>

**NOTE 7: Long-Term Liabilities**

**A. Changes in Long-Term Obligations**

The changes in the County's long-term obligations during the year consisted of the following:

	Balance July 1, 2020	Additions	Retirements	Balance June 30, 2021	Amounts Due Within One Year
<b><u>Governmental Activities</u></b>					
Bonds Payable:					
Lease Revenue Bonds	\$ 23,285,000	\$ -	\$ 1,640,000	\$ 21,645,000	\$ 1,690,000
Unamortized Bond Premium	357,513	-	30,427	327,087	-
Lease Revenue Bonds - Direct Placement	1,525,000	-	495,000	1,030,000	510,000
Total Bonds Payable	<u>25,167,513</u>	<u>-</u>	<u>2,165,427</u>	<u>23,002,087</u>	<u>2,200,000</u>
Direct Borrowings:					
Note Payable	216,459	-	45,628	170,830	47,007
Capital Financing	14,416,303	-	497,638	13,918,665	327,580
Claims Liability	18,185,000	2,501,731	2,379,731	18,307,000	2,105,975
Compensated Absences	<u>9,928,831</u>	<u>12,393,304</u>	<u>11,203,222</u>	<u>11,118,913</u>	<u>5,576,839</u>
Governmental Activities Long-Term Liabilities	<u>\$ 67,914,106</u>	<u>\$ 14,895,035</u>	<u>\$ 16,291,646</u>	<u>\$ 66,517,495</u>	<u>\$ 10,257,402</u>
<b><u>Business-Type Activities</u></b>					
Bonds Payable					
Limited Obligation Bonds - Direct Placement	\$ 629,800	\$ -	\$ 20,100	\$ 609,700	\$ 20,200
Total Bonds Payable	<u>629,800</u>	<u>-</u>	<u>20,100</u>	<u>609,700</u>	<u>20,200</u>
Direct Borrowings:					
Notes Payable	2,955,955	-	129,232	2,826,723	129,232
Compensated Absences	31,429	44,350	30,751	45,028	22,585
Liability for Landfill Closure -Postclosure Care Cost	<u>14,932,122</u>	<u>-</u>	<u>994,066</u>	<u>13,938,056</u>	<u>-</u>
Business-Type Activity Long-Term Liabilities	<u>\$ 18,549,306</u>	<u>\$ 44,350</u>	<u>\$ 1,174,148</u>	<u>\$ 17,419,508</u>	<u>\$ 172,016</u>



The County's outstanding notes from direct borrowings and direct placements related to governmental activities of \$15,119,495 are comprised of Courthouse Improvement debt and Energy Retrofit debt. The Courthouse Improvement debt is secured by the collection of fines by the Superior Court system. The Energy Retrofit debt is secured by the savings on energy charges. In both borrowings, non-payment of scheduled payments would constitute default and make borrowings immediately due and payable.

Detail on direct borrowings and direct placements related to governmental activities is contained in Table 7 B. Summary of Long-Term Obligations.

The County's outstanding notes from direct borrowings and direct placements related to business-type activities of \$3,436,423 are comprised of County Service Area (CSA) #6 Jones Valley, #3 Castella, and #23 Crag View debt related to the acquisition/construction of infrastructure assets. These borrowings are secured by special assessments and property taxes levied on the property owners within the respective CSA. Non-payment of scheduled payments (without correction per debt documents) would constitute default and make borrowings immediately due and payable.

The remaining direct borrowing related to business-type activities consists of debt related to the County landfill, septage improvements. This borrowing is secured by fee revenue. Non-payment of scheduled payments would constitute default and make borrowings immediately due and payable.

Detail on direct borrowings and direct placements related to business-type activities is contained in Table 7 B. Summary of Long-Term Obligations.

## B. Summary of Long-Term Obligations

	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rates</u>	<u>Annual Principal Installments</u>	<u>Original Issue Amount</u>	<u>Outstanding at June 30, 2021</u>
<b>Governmental Activities</b>						
<b>Bonds Payable:</b>						
Lease Revenue Bonds:						
2013 Refunding Lease Revenue Bonds – Administration Center	2013	2032	2.50-4.00%	\$ 1,325,000 - 2,295,000	\$ 33,505,000	\$ 21,645,000
2011 Refunding Lease Revenue Bonds – County Courthouse Improvement Project - Direct Placement	2011	2023	2.65%	\$ 200,000-270,000	\$ 5,325,000	<u>1,030,000</u>
<b>Direct Borrowings:</b>						
State of California, Energy Resources Conservation and Development Commission	2011	2024	3.00%	\$ 21,721 - 49,888	\$ 522,171	170,830
BAPCC Equipment Lease/Purchase Agreement – ENGIE Energy Retrofit	2019	2039	2.70%	\$ 327,580-1,246,280	\$ 14,416,303	<u>13,918,665</u>
<b>Total Governmental Activities</b>						<u>\$ 36,764,495</u>
<b>Business-Type Activities</b>						
<b>Bonds Payable - direct placements:</b>						
CSA No. 3 (Castella) Limited Obligation Improvement Bond	2009	2047	4.13%	\$ 2,000 - 9,200	\$ 184,700	\$ 154,700
CSA No. 6 (Jones Valley) Limited Obligation Bonds	1998	2038	4.75%	\$ 6,357 - 38,000	\$ 802,789	<u>455,000</u>
<b>Notes from direct borrowings/direct placements:</b>						
CSA No. 6 (Jones Valley) Note Payable	2011	2042	0.00%	\$ 3,333	\$ 100,000	68,333
CSA No. 6 (Jones Valley) Note Payable	2011	2044	0.00%	\$ 112,171	\$ 3,365,133	2,579,935
CSA No. 23 (Crag View) Note Payable	2011	2034	0.00%	\$ 13,727	\$ 274,546	<u>178,455</u>
<b>Total Business-Type Activities</b>						<u>\$ 3,436,423</u>

As of June 30, 2021, annual debt service requirements of governmental activities to maturity are as follows:

Governmental Activities				
Year Ending June 30,	Lease Revenue Bonds		Lease Revenue Bonds Direct Placement	
	Principal	Interest	Principal	Interest
	2022	\$ 1,690,000	\$ 684,400	\$ 510,000
2023	1,735,000	642,150	520,000	10,335
2024	1,790,000	590,100	-	-
2025	1,840,000	536,400	-	-
2026	1,895,000	481,200	-	-
2027 - 2031	10,400,000	1,481,513	-	-
2032	2,295,000	80,325	-	-
	<u>\$ 21,645,000</u>	<u>\$ 4,496,088</u>	<u>\$ 1,030,000</u>	<u>\$ 34,251</u>

Governmental Activities				
Year Ending June 30,	Note Payable Direct Borrowing		Financed Purchase Direct Borrowing	
	Principal	Interest	Principal	Interest
	2022	\$ 47,007	\$ 4,776	\$ 327,580
2023	48,428	3,355	359,888	367,503
2024	49,888	1,896	393,783	357,772
2025	25,508	383	429,332	347,124
2026	-	-	482,081	335,515
2027 - 2031	-	-	3,048,853	1,459,653
2032 - 2036	-	-	4,310,328	982,318
2037 - 2040	-	-	4,566,819	318,007
	<u>\$ 170,831</u>	<u>\$ 10,410</u>	<u>\$ 13,918,665</u>	<u>\$ 4,544,251</u>

As of June 30, 2021, annual debt service requirements of business-type activities to maturity are as follows:

Year Ending June 30,	Business-Type Activities			
	Limited Obligation Bonds		Notes Payable	
	Direct Placement		Direct Borrowing	
	Principal	Interest	Principal	Interest
2022	\$ 20,200	\$ 27,524	\$ 129,232	\$ -
2023	21,400	26,557	129,232	-
2024	22,500	25,536	129,232	-
2025	23,600	24,463	129,232	-
2026	24,800	23,337	129,232	-
2027 - 2031	141,500	97,871	646,159	-
2032 - 2036	172,200	61,156	618,704	-
2037 - 2041	126,200	22,090	577,522	-
2042 - 2046	39,200	7,912	338,180	-
2047 - 2048	18,100	753	-	-
	<u>\$ 609,700</u>	<u>\$ 317,198</u>	<u>\$ 2,826,723</u>	<u>\$ -</u>

The County has assessed the impact of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, as it relates to 2011 and 2013 advanced refunding of the Lease Revenue Bonds for the Courthouse and Admin Center. The outcome of the assessment showed the amount to be reported as a deferred outflow of resources due to the difference between the reacquisition price and the net carrying value of the old debt to be immaterial to the financial statements as a whole. As such, the deferred outflows do not appear on the Government-Wide Statement of Net Position. Interest payments and lease revenue bonds are serviced by revenues generated from lease payments made by the general fund on lease facilities. Capital lease obligations are paid from the general fund. Claims and judgments will be paid from the County's risk management internal service funds. A majority of the claims are paid through internal service fund charges to the general fund and enterprise funds. Compensated absences liabilities will be paid by several of the County's funds, including the general fund, special revenue funds, and internal service funds.

### C. Compensated Absences/Sick Time

Accumulated vacation, compensated time, administrative leave, unused holiday time, and a percentage of the accumulated sick pay (the percentage varies based on length of employment and whether management or non-management employee status), is payable upon termination. Such amounts are not accrued in governmental funds but are recorded as long-term liabilities on the Statement of Net Position. Non-vested sick pay benefits payables due to illness of employees are recorded as expenditures when paid.

There was an increase of \$1,203,682 in accumulated compensated absence and vacation totals as compared to June 30, 2020 balances. This increase is due primarily to COVID-19 stay at home order, which made it difficult for employees to take vacation time, and COVID leave time granted to affected employees.

Sick Leave	\$	1,972,681
Vacation		7,835,721
Compensated Time Off		467,208
Holiday Credit		415,077
Administrative Leave		473,255
	\$	<u>11,163,942</u>

**NOTE 8: Landfill Closure and Post Closure Costs**

**Estimated Liability for Solid Waste Landfill Closure and Postclosure Maintenance Costs**

The County currently owns and maintains the West Central Landfill site. State and federal laws and regulations require that the County place a final cover on the landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. In addition to operating expenses related to current activities of the landfill, an estimated liability is being recognized based on the future closure and postclosure maintenance costs that will be incurred near or after the date the landfill no longer accepts waste. The estimated total current cost of the landfill closure and postclosure maintenance costs is \$20,344,971 based on the amount that would be paid if all equipment facilities and services required to close, monitor, and maintain the landfill were acquired as of the balance sheet date. However, the costs for landfill closure and postclosure maintenance costs are based on yearly estimates, reviewed by the California Department of Resources Recycling and Recovery, as prepared by the county public works department. At June 30, 2021 the estimated percentage usage (filled) of the landfill site was 68.51% and the County has recognized an estimated liability of \$13,938,056 for the County landfill site for closure and postclosure maintenance costs. It is estimated that an additional \$6,406,915 liability will be recognized as closure and postclosure costs between the date of the balance sheet and the date the landfill is expected to be filled to capacity.

These cost estimates are subject to change based on such factors as inflation or deflation, changes in technology, or changes in federal or state landfill laws and regulations. The County expects that future inflation costs will be paid from the interest earnings on these contributions.

State and federal laws and regulations require the County to make annual contributions to finance closure and postclosure maintenance costs. The County has established an enterprise fund to maintain these funds.

The West Central Landfill is not in compliance with the terms of its operating permit under Subtitle D of the Environmental Protection Agency. A previously compliant gas migration monitoring well has exceeded mandated levels, the approved remediation plan was implemented in 2020. The county is currently monitoring the well's improvement and believes compliance will be achieved by the end of 2021.

The Buckeye Landfill is not in compliance concerning water quality discharge. Efforts to improve water quality began at the facility in 2020 and will continue through FY 2021-2022. These improvements will ensure this facility will be in compliance.

As stated above, the estimated liability of the County landfill site closure and postclosure maintenance cost was \$13,938,056 and as of June 30, 2021 the County has set aside \$20,534,801, resulting in an overfunding of the liability by \$6,596,745.

**NOTE 9: Fund Balances**

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The following is a summary of Fund Balances at June 30, 2021:

	General Fund	Social Services Fund	Mental Health Fund	Roads Administration Fund	Other Governmental Funds
<b>Nonspendable</b>					
Inventory	\$ -	\$ -	\$ -	\$ 348,454	\$ -
Prepaid expenses	693,033	174,133	37,839	-	58,739
<b>Total Nonspendable</b>	<b>693,033</b>	<b>174,133</b>	<b>37,839</b>	<b>348,454</b>	<b>58,739</b>
<b>Restricted for:</b>					
Impact Fees	6,175,826	-	-	-	-
Secure Rural Schools Title III	314,136	-	-	-	-
Zogg Fire Settlement Fema	150,084	-	-	-	-
Recorder Fees	510,848	-	-	-	-
Public Protection State Realignment	6,556,045	-	-	-	-
Agricultural Commissioner	73,975	-	-	-	-
Vital Statistics	3,529	-	-	-	-
General Plan Maintenance Prog	360,327	-	-	-	-
Surface Mining/Reclamation	58,664	-	-	-	-
CASP Certification Training	34,397	-	-	-	-
Stham-Robbins Crim Constr Adm	1,451,141	-	-	-	-
Stham-Robbins Courthouse Constr Adm	3,796	-	-	-	-
Photo Lab	13,153	-	-	-	-
Asset Forfeiture	389,090	-	-	-	-
Prop 172 Sales Tax	10,116,485	-	-	-	-
CCIPF Community Corrections	901,975	-	-	-	-
SAFE Grant	1,035,752	-	-	-	-
CALMMET Grant	140,305	-	-	-	-
Consumer Protection	2,997,413	-	-	-	-
Real Estate Fraud	141,666	-	-	-	-
DA Community Prosecution	28,910	-	-	-	-
County Warrant System	249,264	-	-	-	-
County Fingerprint	63,193	-	-	-	-
Fire	-	-	-	-	4,486,833
Detention Facility Inmate	-	-	-	-	986,319
Endangered Species	-	-	-	-	206,003
Child Support Services	-	-	-	-	1,998,105
Shasta Co Water Agency	-	-	-	-	100,857
Public Works Divisions	-	-	-	-	422,978
County Service Areas (CSA)	-	-	-	-	1,036,861
Permanent Road Divisions (PRD)	-	-	-	-	2,913,391
Dust Mitigation	-	-	-	-	1,119,489
Roads General	-	-	-	6,293,229	-
ZOB Traffic Impact	-	-	-	47,222	-
Solid Waste	729,463	-	-	-	-
Hazardous Materials Prog	331,615	-	-	-	-
Alcohol Educ/Prevention Programs	-	-	239,229	-	-
Safe Drinking Water	62,439	-	-	-	-
Air Quality	-	-	-	-	1,618,231
Mental Health Services Act	-	-	-	-	22,394,860
Public Health Services	-	-	-	-	8,880,379
Whole Person Care Program	-	-	1,058,694	-	-
HHSA IGT	-	-	7,462,204	-	-
HHSA 1991/2011 State Realignment	-	-	5,103,516	-	-
Social Services Imprest Cash	-	100	-	-	-
Public Assistance State Realignment	75,471	30,387,557	-	-	-
CPS Donations	-	15,921	-	-	-



	General Fund	Social Services Fund	Mental Health Fund	Roads Administration Fund	Other Governmental Funds
PHA Housing Assist	-	-	-	-	649,652
Housing Home IPP	-	-	-	-	3,499,296
Shasta Housing Rehab	-	-	-	-	3,346,540
Housing Cal Home	-	-	-	-	1,165,096
IHSS Public Authority	-	-	-	-	287,613
Marriage License	5,945	-	-	-	-
COC Contract Services	57,242	-	-	-	-
Donation Redding Rancheria	7,000	-	-	-	-
ST Emerg Solutions Hsg Grant	260,683	-	-	-	-
WPC Pilot Program	300,000	-	-	-	-
Continuum of CARE COVID 19	30,000	-	-	-	-
State Homeless Hsg Asst & Prev	902,330	-	-	-	-
City of Redding CDBG	20,000	-	-	-	-
Community Services Block Grant	106,673	-	-	-	-
Hud COC HMIS TA	31,243	-	-	-	-
Coordinated Entry System	76,445	-	-	-	-
Courthouse Bond	-	-	-	-	10,998
Admin Center Bond	-	-	-	-	564
Energy Retrofit	-	-	-	-	134
<b>Total Restricted</b>	<b>34,766,525</b>	<b>30,403,577</b>	<b>13,863,642</b>	<b>6,340,451</b>	<b>55,124,202</b>
Committed to:					
General Reserves	11,398,323	-	-	-	-
<b>Total Committed</b>	<b>11,398,323</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Assigned to:					
Capital Projects:					
Accum Capital Outlay	-	-	-	-	10,995,598
2020 Energy Retrofit Project	-	-	-	-	1,436,648
General Capital Projects	32,424	-	-	-	-
General - Imprest Cash	43,975	-	-	-	-
General Debt Services	3,664,042	-	-	-	-
Agricultural Commissioner Equipment	5,710	-	-	-	-
Hatchet Ridge Community Benefit	620,312	-	-	-	-
<b>Total Assigned</b>	<b>4,366,463</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,432,246</b>
Unassigned to:					
General Government	107,123,810	-	-	-	-
Wildlife	38,101	-	-	-	-
Public Assistance - OC	894,889	-	-	-	-
<b>Total Unassigned</b>	<b>108,056,801</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balance</b>	<b>\$ 159,281,144</b>	<b>\$ 30,577,710</b>	<b>\$ 13,901,482</b>	<b>\$ 6,688,905</b>	<b>\$ 67,615,186</b>

In circumstances when an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned and unassigned.

On March 1, 2011, the County Board approved a fund balance policy. The policy established a minimum reserve of twenty percent of the average final budgeted General Fund appropriations for the preceding three fiscal years, with an upper goal of fifty percent. Fund balance in excess of the upper goal may be considered for the following one-time or short-term purposes: restore funds advanced from the General Reserve in prior fiscal years; increase the General Reserves to its minimally approved level; capital and technology improvements; reduction of unfunded liabilities, including retirement and retiree health obligations; debt retirement; productivity enhancements; cost avoidance projects; litigation; local match for grants involving multiple departments; and other

purposes which are fiscally prudent for the County as identified and recommended by the County Executive Officer and approved by the Board of Supervisors. Effective the fiscal year ending June 30, 2011, this category will be in the Committed Fund Balance. A designation for debt service that is equal to one year of debt service payments will be maintained. Effective the fiscal year ending June 30, 2011, this category will be in the Assigned Fund Balance.

On December 4, 2007, the County established a reserve policy for cash flow purposes, revenue shortfalls, or unpredicted one-time expenditures. In accordance with the Government Finance Officers Association (GFOA) recommendation for low to moderate level of risk, the General Reserve was updated August 20, 2019 to establish a target balance of 17-25% of projected General Fund expenditures. In years where the General Reserve is less than the target balance, the County Executive Officer may recommend increases to the reserve from unanticipated one-time resources. Once the target balance is achieved, the General Reserve must be maintained at a minimum balance of ten million dollars at all times for cash-flow purposes and can be spent down over three years, with no more than 40% of the reserve being utilized in any one year. In the event that the General Reserve is spent down, it will be replenished over the same number of years beginning in the next fiscal period after it was last used. Except in cases of a legally declared emergency, as defined in Government Code section 29127, the General Reserve may only be established, canceled, or decreased at the time of adopting the budget as provided in Government Code section 29088. The General Reserve may be increased any time during the fiscal year by a four-fifths vote by the Board of Supervisors. The General Reserve is the last resort in balancing the County budget. The General Reserve may be used as a resource for "dry-period" financing for special districts under the Board of Supervisors, as well as select districts and/or agencies in the county at any time upon written request. Requests for loans for "dry-period financing" for special districts under the Board of Supervisors as well as select districts and agencies in the County require a four-fifths vote of the Board of Supervisors for approval.

**NOTE 10: Risk Management**

The County has a Risk Management Fund (Internal Service Fund) to consolidate the County's Workers' Compensation and General Liability insurance programs that are partially self-insured. Fund revenues are primarily premium charges to other funds and are planned to equal estimated payments resulting from self-insurance programs, liability insurance coverage in excess of the self-insured amount, and operating expenses.

The County maintains a self-insured retention (SIR) of \$250,000 per occurrence for its general liability program. Losses, which exceed the SIR, are covered by excess insurance policy purchased through CSAC Excess Insurance Authority.

The County maintains a self-insured retention (SIR) of \$250,000 per occurrence for its Workers' Compensation Program. Losses, which exceed the SIR, are covered by an excess insurance policy purchased through the CSAC Excess Insurance Authority.



The actuarially determined outstanding claims liability including incurred but not reported claims and expense liability adjustment as of June 30, 2021, were as follows:

General liability	\$	2,943,000
Workers' compensation		15,364,000
Total	\$	<u>18,307,000</u>

Unpaid Claims Liabilities

The County of Shasta establishes claims liabilities based on estimates of the ultimate costs of the claims that have been reported but not settled, and of claims that have been incurred, but not reported (IBNR). The length of time for which such costs must be estimated varies depending on the type of insurance involved. Estimated amounts of salvage and reinsurance recoverable are considered in developing the estimates. Because actual claims costs depend on many complex factors, the process used in computing claims liabilities does not necessarily result in an exact amount. In estimating the liability, reliance is placed on both actual historical data and on other factors that are considered to be appropriate modifiers of past experience. Adjustments to claims liabilities are charged or credited to expense in the periods in which they are made.

As discussed above, the County of Shasta established a liability for both reported and unreported insured events, which included estimates of both future payments of losses and related claim adjustment expenses. The following represents changes in those aggregate liabilities for the fund at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Balance, Beginning of Year claims liability	\$ 18,185,000	\$ 17,717,000
Current year claims and changes in estimates	2,501,731	2,665,953
Claim payments	<u>(2,379,731)</u>	<u>(2,197,953)</u>
Balance, End of Year	<u>\$ 18,307,000</u>	<u>\$ 18,185,000</u>

**NOTE 11: Other Postemployment Benefits**

**A. Plan Description and Administration**

The County of Shasta Retiree Healthcare Plan (Plan) is a single-employer defined benefit healthcare plan administered by the County. The plan provides healthcare benefits to eligible retirees and their dependents. The Plan does not issue a financial report.

The County has prefunded a portion of its OPEB benefits in Public Agency Retirement Services (PARS) trust.

The PARS Trust is a tax qualified irrevocable trust, organized under Internal Revenue Code (IRC) Section 115, established to pre-fund OPEB as described in GASB Statement 75. PARS issues annual audited financial statements for each participating agency of the Trust. PARS is considered an agency agent multiple-employer plan, required to provide financial statements and required supplementary information (Schedule of Changes in Fiduciary Net Position by Plan) that are prepared in conformance with GASB Statement 75.

These reports may be obtained by writing the plan at the following address:

PARS 4350 Von Karman Ave., Suite 100, Newport Beach, CA 92660-2043

**B. Benefits Provided**

The County provides retiree healthcare benefits to employees retiring from the County. Medical coverage is provided through CalPERS healthcare program (PEMHCA) except for County Trades and Crafts/Teamsters employees provided through the union sponsored plan. The County pays a portion of retiree healthcare premiums, subject to caps which are based on the PEMHCA “unequal method.” The contribution caps also vary by bargaining unit and length of service according to bargaining agreements. PEMHCA law requires that the retirees receive the same healthcare benefits that are offered to the active employees. Also, under requirements of state and local law, the County pays the medical insurance coverage for employees that retire due to disability. No vision or life insurance benefits are provided.

Benefit provisions are established and may be amended through agreements and memorandums of understanding between the County, its management employees, and unions representing County employees.

As of June 30, 2019, (the valuation date on the most recent actuarial valuation performed), plan membership consisted of:

Inactive Plan Members or beneficiaries currently receiving benefits	1,277
Inactive Plan Member entitled to but not yet receiving benefits	-
Active Plan Members	1,764
Total	<u>3,041</u>

All new hires after January 1, 2018, are eligible to participate in a County sponsored 401(a) plan in lieu of retiree healthcare benefits. Hires prior to January 1, 2018, may opt in to the 401(a) plan and forfeit any retirement health benefits (except the PEMHCA minimum required monthly contribution). Eligible employees must participate in a deferred compensation plan to be eligible for participation in the 401(a) plan. The County 401(a) match is equivalent to participants deferred compensation contribution up to 3%. New hires will only be eligible for the CalPERS Minimum Required Contribution towards healthcare. The implementation of the 401(a) plan is projected to allow the County to be fully funded by 2038/39.

**C. Contributions**

The contributions are based on pay-go for premiums and contributions to the PARS OPEB trust. The County is making the following contributions directly to the PARS Trust; 4% of payroll, an additional 1% based on the savings from the increase in employee contributions towards the CalPERS Employer Contribution to the PERS Pension, and any health savings from additional employee contributions agreed upon by individual bargaining units. The pay-go amount is the actual amount of retiree premiums. Total contributions (pay-go and trust contributions) for the year ended June 30, 2021 were \$ 14,937,709.

#### D. Net OPEB Liability

At June 30, 2021, the County reported a net OPEB liability of \$ 135,134,851. The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability was determined by an actuarial valuation as of June 20, 2019.

#### E. Actuarial Assumptions

The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75% per annum
Salary Increases	2.75% per annum
Payroll Increases	2.75% per annum, in aggregate
Investment Rate of Return	7.00% for GASB 75 purposes
Healthcare Cost Trend Rates	6.50% in 2021 Trending downward to 5.00% in 2024

Mortality rates were based on the CalPERS most recent pension experience study projected fully generational Scale MP-2014 modified to converge to ultimate rates in 2022.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Equity	75.00%	5.35%
Fixed Income	20.00%	2.40%
Cash	5.00%	0.00%
	<u>100.00%</u>	

*Discount rate.* The discount rate used to measure the total OPEB liability was 7.00% (for GASB 75 purposes) based on a blended rate reflecting the asset rate of return and using the average of 3 – 20-year municipal bond rate indices: S&P Municipal Bond 20 Year High Grade Rate Index, Bond Buyer 20-Bond GO Index, and Fidelity GO AA 20 Year Bond Index.

<u>OPEB Plan</u>	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)
<b>Balance at June 30, 2019</b>	\$ 207,373,933	\$ 63,570,534	\$ 143,803,399
Changes for the year:			
Service cost	6,286,533	-	6,286,533
Interest	14,602,752	-	14,602,752
Differences between Expected and Actual Experience	(13,364,371)	-	(13,364,371)
Contributions - Employer	-	14,353,762	(14,353,762)
Net investment income	-	2,049,753	(2,049,753)
Benefit payments, including refunds of employee contributions	(10,273,200)	(10,273,200)	-
Administrative expenses	-	(210,053)	210,053
<b>Net changes</b>	<b>(2,748,286)</b>	<b>5,920,262</b>	<b>(8,668,548)</b>
<b>Balance at June 30, 2020</b>	<b>\$ 204,625,647</b>	<b>\$ 69,490,796</b>	<b>\$ 135,134,851</b>

*Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates.* The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage point higher (8.00 percent) than the current discount rate:

	Discount Rate Trend Rates		
	1% Decrease 6.00%	Current 7.00%	1% Increase 8.00%
Net OPEB Liability	\$ 161,778,835	\$ 135,134,851	\$ 113,088,945

*Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates.* The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.5 percent decreasing to 4.0 percent) or 1-percentage-point higher (7.5 percent decreasing to 6.0 percent) than the current healthcare cost trend rates:

	Healthcare Cost Trend Rates		
	1% Decrease (5.50% decreasing to 4.00%)	Current (6.50% decreasing to 5.00%)	1% Increase (7.50% decreasing to 6.00%)
Net OPEB Liability	\$ 109,134,648	\$ 135,134,851	\$ 167,176,865

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

For the year ended June 30, 2021, the County recognized OPEB expense of \$ 3,280,284. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
OPEB contributions subsequent to measurement date	\$ 14,937,709	\$ -
Changes in assumptions	-	5,099,075
Differences between expected and actual experience	-	26,007,370
Net difference between projected and actual earnings on plan investments	<u>1,404,581</u>	<u>-</u>
Total	<u>\$ 16,342,290</u>	<u>\$ 31,106,445</u>

\$14,937,709 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

	<u>Year Ended June 30</u>
2022	\$ (11,692,893)
2023	(11,386,520)
2024	(1,401,537)
2025	(1,402,523)
2026	(1,909,196)
Thereafter	(1,909,195)

**NOTE 12: PENSION PLANS**

**A. General Information about the Pension Plans**

Plan Descriptions – All qualified permanent and probationary employees participate in Shasta County’s separate Safety (police and fire) and Miscellaneous (all other) Plans, agent multiple-employer defined benefit pension plans administered by the California Public Employees’ Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plans are established by State statute and Shasta County resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provision, assumptions and membership information that can be found on the CalPERS website.

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

Contributions – Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Contributions to the pension plans from the County for the year ended June 30, 2021 were \$21,896,339 for Miscellaneous Plan and \$10,441,037 for Safety Plan.

Beginning March 4, 2021, members of most bargaining units begin paying an additional 1% towards the CalPERS Employer Contribution to the PERS pension. The County agreed to apply its savings from the unit members additional 1% toward the Employer Contribution to reduce either the Other Post Employment Benefit unfunded liability and/or the CalPERS Retiree pension unfunded liability.

The Plans’ provisions and benefits in effect at June 30, 2021, are summarized as follows:

Employees Covered – At June 30, 2021, the following employees were covered by the benefit terms for each Plan:

	<u>Miscellaneous</u>		
	Prior to 05/08/11	05/09/11 to 12/31/12	On or after 01/01/13
Hire Date			
Benefit Formula	2% @ 55	2% @ 60	2% @ 62
Benefit Vesting Schedule	5 yrs of service	5 yrs of service	5 yrs of service
Benefit Payments	Monthly for life	Monthly for life	Monthly for life
Retirement Age	50-55	50-67	52-67
Monthly Benefits, as a % of Eligible Compensation	1.4% to 2.4%	1.0% to 2.4%	1.0% to 2.5%
Required Employee Contribution Rates	7.000%	7.000%	7.750%
Required Employer Contribution Rates	23.501%	23.501%	23.501%



**Safety**

	<b>Sheriff</b>		
	<b><u>Tier 1</u></b>	<b><u>Tier 1 and 2</u></b>	<b><u>Tier 3</u></b>
Hire Date	Prior to 05/08/11	05/09/11 to 12/31/12	On or after 01/01/13
Benefit Formula	3% @ 50	3% @ 55	2.7% @ 57
Benefit Vesting Schedule	5 yrs of service	5 yrs of service	5 yrs of service
Benefit Payments	Monthly for life	Monthly for life	Monthly for life
Retirement Age	50	50-55	50-57
Monthly Benefits, as a % of Eligible Compensation	3.000%	2.4% to 3.0%	2.0% to 2.7%
Required Employee Contribution Rates	9.000%	9.000%	13.500%
Required Employer Contribution Rates	59.178%	59.178%	59.178%

**County Peace Officer**

	<b><u>Tier 1</u></b>	<b><u>Tier 2</u></b>	<b><u>Tier 3</u></b>
Hire Date	Prior to 10/21/12	10/22/12 to 12/31/12	On or after 01/01/13
Benefit Formula	2% @ 50	2% @ 55	2.7% @ 57
Benefit Vesting Schedule	5 yrs of service	5 yrs of service	5 yrs of service
Benefit Payments	Monthly for life	Monthly for life	Monthly for life
Retirement Age	50	50-55	50-57
Monthly Benefits, as a % of Eligible Compensation	2.0% to 2.7%	1.4% to 2.0%	2.0% to 2.7%
Required Employee Contribution Rates	9.000%	7.000%	11.000%
Required Employer Contribution Rates	59.178%	59.178%	59.178%

**Employees Covered**

	<b><u>Miscellaneous</u></b>	<b><u>Safety</u></b>
Inactive Employees or Beneficiaries Currently Receiving Benefits	2,383	418
Inactive Employees Entitled to but not yet Receiving Benefits	1,548	202
Active Employees	1,757	253
Total	5,688	873

**B. Net Pension Liability**

The Local Government's net pension liability for each Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of each of the Plans is measured as of June 30, 2020, using an annual actuarial valuation as of June 30, 2019, rolled forward to June 30, 2020 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below. Actuarial Assumptions – The total pension liabilities in the June 30, 2020 actuarial valuations were determined using the following actuarial assumptions:

**Actuarial Assumptions**

	<b><u>Miscellaneous</u></b>	<b><u>Safety</u></b>
Valuation Date	June 30, 2019	June 30, 2019
Measurement Date	June 30, 2020	June 30, 2020
Actuarial Cost Method	Entry-Age Normal	Entry-Age Normal
Actuarial Assumptions:		
Discount Rate	7.15%	7.15%
Inflation	2.625%	2.625%
Payroll Growth	2.875%	2.875%
Projected Salary Increase	0.4% - 8.5% (1)	2.0% - 13.2% (1)
Investment Rate of Return	7.25% (2)	7.25% (2)

(1) Depending on age, service and type of employment

(2) Net of pension plan investment expenses, including inflation



The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2020 valuation were based on the results of a December 2017 actuarial experience study for the period 1997 to 2015. Further details of the Experience Study can be found on the CalPERS website.

Discount Rate – The discount rate used (GASB 68 actuarial report) to measure the total pension liability was 7.15 percent for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15 percent discount rate is adequate, and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15 percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

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

**Long-term Expected Real Rate of Return by Asset Class**

<b>Asset Class</b>	<b>New Strategic Allocation</b>	<b>Real Return Years 1 - 10(a)</b>	<b>Real Return Years 11+(b)</b>
Global Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Sensitive	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%
Total	100.00%		

(a) An expected inflation of 2.00% used for this period

(b) An expected inflation of 2.92% used for this period

### C. Changes in the Net Pension Liability

The changes in the Net Pension Liability for each plan follows:

<u>Miscellaneous Plan</u>	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability/(Asset)</u>
<b>Balance at June 30, 2019</b>	\$ 654,761,025	\$ 484,888,154	\$ 169,872,871
Change in the year:			
Service cost	13,865,565	-	13,865,565
Interest on total pension liability	46,182,664	-	46,182,664
Differences between expected and actual experience	(1,425,375)	-	(1,425,375)
Contributions - employer	-	19,081,829	(19,081,829)
Contributions - employee	-	6,527,686	(6,527,686)
Net investment income	-	24,241,703	(24,241,703)
Benefit payments, including refunds of employee contributions	(36,286,609)	(36,286,609)	-
Administrative expenses	-	(687,526)	687,526
Other changes	3,786,249	2,803,934	982,315
<b>Net changes</b>	<u>26,122,493</u>	<u>15,681,017</u>	<u>10,441,477</u>
<b>Balance at June 30, 2020</b>	<u>\$ 680,883,518</u>	<u>\$ 500,569,171</u>	<u>\$ 180,314,347</u>

<u>Safety Plan</u>	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability/(Asset)</u>
<b>Balance at June 30, 2019</b>	\$ 250,267,153	\$ 168,863,116	\$ 81,404,037
Service cost	4,160,228	-	4,160,228
Interest on total pension liability	17,621,987	-	17,621,987
Differences between expected and actual experience	1,230,769	-	1,230,769
Contributions - employer	-	8,577,082	(8,577,082)
Contributions - employee	-	1,714,795	(1,714,795)
Net investment income	-	8,388,051	(8,388,051)
Benefit payments, including refunds of employee contributions	(14,221,019)	(14,221,019)	-
Administrative expenses	-	(238,050)	238,050
Other changes	(6,182)	(4,172)	(2,010)
<b>Net changes</b>	<u>8,785,782</u>	<u>4,216,687</u>	<u>4,569,095</u>
<b>Balance at June 30, 2020</b>	<u>\$ 259,052,935</u>	<u>\$ 173,079,803</u>	<u>\$ 85,973,132</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of the County for each Plan, calculated using the discount rate for each Plan, as well as what the County’s net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>Miscellaneous</u>	<u>Safety</u>
1% Decrease	6.15%	6.15%
Net Position Liability	\$265,266,708	\$119,890,691
Current Discount Rate	7.15%	7.15%
Net Position Liability	\$180,314,347	\$85,973,132
1% Increase	8.15%	8.15%
Net Pension Liability	\$109,600,815	\$58,096,269

Pension Plan Fiduciary Net Position – Detailed information about each pension plan’s fiduciary net position is available in the separately issued CalPERS financial reports.

For the year ended June 30, 2021, the County recognized net pension expense of \$27,559,169 and \$13,755,425 for Safety and Miscellaneous respectively, for a combined net pension expense of \$41,314,594. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Miscellaneous Plan:</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to MD	\$ 21,898,339	\$ -
Changes of Assumptions	-	(341,542)
Differences between Expected and Actual Experiences	4,865,592	(979,945)
Net Differences Between Projected and Actual Earnings on Plan Investments	3,606,075	-
Total	<u>\$ 30,370,006</u>	<u>\$ (1,321,487)</u>

<u>Safety Plan:</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to MD	\$ 10,441,037	\$ -
Changes of Assumptions	316,270	(202,614)
Differences between Expected and Actual Experiences	2,978,708	(28,050)
Net Differences Between Projected and Actual Earnings on Plan Investments	1,170,846	-
Total	<u>\$ 14,906,861</u>	<u>\$ (230,663)</u>

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

\$32,339,376 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Fiscal Year Ended June 30:	Miscellaneous	Safety
2022	\$ 780,561	722,393
2023	1,919,935	1,736,309
2024	2,417,904	1,071,194
2025	2,031,780	705,265
2026	-	-
	\$ 7,150,180	\$ 4,235,161

**NOTE 13: Commitments and Contingencies**

**A. Construction Commitments**

At June 30, 2021, the County has commitments of approximately \$13.8 million for construction contracts, awarded but not completed. The major contracts outstanding are for the Wastewater Treatment Plant Improvement Project, Shasta County Jail Accessibility Improvements, Deschutes Road Widening Phase II Project, Gas Point Road at No Name Ditch Box Culvert Replacement Project, Riverside Avenue Fire Station 47, 2021 SB-1 Pavement Rehabilitation, and the Shasta County Jail Door Replacement and Modification Project.

**B. Litigation**

The County is subject to various lawsuits and claims involving public liability and other actions incidental to the ordinary course of County operations. In the opinion of management and legal counsel, the disposition of all litigation pending will not have a material effect on the County’s financial statements.

**C. Grant Revenues**

The County recognizes as revenue, grant monies received as reimbursement for costs incurred in certain federal and state programs it administers. Although the County’s federal grant programs have been audited through June 30, 2021 in accordance with the requirements of the Federal Single Audit Act of 1997 and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), these programs may be subject to financial and compliance audits by the reimbursing agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

**NOTE 14: Tax Abatements**

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

Under the provisions of these contracts, the assessed value of the land on these parcels is assessed for property tax purposes based on agricultural or open space use, rather than the factored base year value or market value of the property, whichever is less. The contract term is ten years and automatically renews until a nonrenewal or cancellation process is initiated. Under the nonrenewal process, the annual tax assessment increases over a defined period until the assessment reflects the factored base year value or the market value of the property.

For the fiscal year ended June 30, 2021, Shasta County assessed valuation before Williamson Act contracts was \$174,249,506. After Williamson Act contract reductions, the assessed value was \$52,847,267; a reduction in assessed value of \$121,402,239. This results in a tax abatement of approximately \$1,214,670 at the 1% Tax rate allowed by Proposition 13. Of this tax abatement, approximately 13% or \$157,823 would have been received by the County. This amount does not have an impact on the financial statements. The County calculates and distributes tax at a Tax Rate Area (TRA) level therefore the tax abated when calculated at the individual parcels could vary as the County has a higher or lower AB8 factor for each respective TRA. Agricultural lands however are generally located within the unincorporated County where the County generally has a higher AB8 apportionment factor at the TRA level than the Countywide AB8 factor.

**NOTE 15: Restatement**

During the fiscal year ended June 30, 2021, the County adopted new accounting guidance by implementing the provisions of GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying and reporting fiduciary activities. The implementation of this statement has resulted in several funds consolidating into the General Fund and changing the presentation of financial statements by including ending net position to Private Purpose Trust and Custodial funds not previously required. Beginning net position or fund balance has been restated to reflect this change.

	<u>Governmental Activities</u>	<u>General Fund</u>	<u>Private Purpose Trust Funds</u>	<u>Custodial Funds</u>
Net Position/Fund Balance, June 30, 2020, as previously reported	\$ 20,466,709	\$ 113,386,375	\$ -	\$ -
Restatement due to change in accounting principle	<u>407,936</u>	<u>407,936</u>	<u>2,232,919</u>	<u>17,674,027</u>
Net Position/Fund Balance, June 30, 2021, as Restated	<u>\$ 20,874,645</u>	<u>\$ 113,794,311</u>	<u>\$ 2,232,919</u>	<u>\$ 17,674,027</u>





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**REQUIRED SUPPLEMENTARY INFORMATION**

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**Schedule of Changes in Net Pension Liability and Related Ratios - Miscellaneous Plan**

Last 10 Fiscal Years#

	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020
<b>Total Pension Liability</b>							
Service Cost	\$ 12,224,611	\$ 11,189,724	\$ 11,336,015	\$ 13,075,467	\$ 13,111,657	\$ 13,839,011	\$ 13,865,565
Interest on Total Pension Liability	38,794,592	37,802,914	39,638,310	40,482,588	41,596,514	44,365,247	46,182,664
Changes of Assumptions	-	(8,765,842)	-	32,083,262	(3,707,352)	-	-
Other Changes*	-	-	1,887,006	(150,207)	(4,386,867)	4,639,270	3,786,249
Difference between Expected and Actual Experience	-	(2,829,081)	961,367	(6,233,904)	1,199,500	12,001,206	(1,425,375)
Benefit Payments, Including Refunds of Employee Contributions	(26,781,207)	(27,101,991)	(28,742,124)	(30,259,860)	(31,944,225)	(34,033,369)	(36,286,609)
<b>Net change in total pension liability</b>	<b>24,237,996</b>	<b>10,295,724</b>	<b>25,080,574</b>	<b>48,997,346</b>	<b>15,869,227</b>	<b>40,811,365</b>	<b>26,122,493</b>
<b>Total pension liability - beginning</b>	<b>524,539,518</b>	<b>513,706,789</b>	<b>524,002,514</b>	<b>549,083,087</b>	<b>598,080,433</b>	<b>613,949,660</b>	<b>654,761,025</b>
<b>Total pension liability - ending</b>	<b>\$ 548,777,514</b>	<b>\$ 524,002,513</b>	<b>\$ 549,083,087</b>	<b>\$ 598,080,433</b>	<b>\$ 613,949,660</b>	<b>\$ 654,761,025</b>	<b>\$ 680,883,518</b>
<b>Plan fiduciary net position</b>							
Contributions- employer	\$ 10,613,414	\$ 10,692,497	\$ 11,780,259	\$ 12,803,196	\$ 14,460,009	\$ 16,684,966	\$ 19,081,829
Contributions- employee	5,477,531	5,160,718	5,211,139	5,498,864	5,921,282	6,149,989	6,527,686
Net investment income	67,399,594	9,505,657	2,224,200	45,952,461	36,949,248	30,471,026	24,241,703
Benefit payments	(26,781,207)	(27,101,991)	(28,742,124)	(30,259,860)	(31,944,225)	(34,033,369)	(36,286,609)
Other Changes*	-	-	1,502,766	(111,895)	(4,543,665)	3,495,575	2,803,934
Plan to Plan Resource Movement	-	(57,721)	10,730	3,821	(23,728)	-	-
Administrative Expense	-	(513,496)	(255,240)	(603,748)	(684,197)	(332,510)	(687,526)
<b>Net change in plan fiduciary net position</b>	<b>56,709,332</b>	<b>(2,314,336)</b>	<b>(8,268,270)</b>	<b>33,282,837</b>	<b>20,134,723</b>	<b>22,435,676</b>	<b>15,681,017</b>
<b>Plan fiduciary net position - beginning</b>	<b>391,555,449</b>	<b>* 419,617,523</b>	<b>417,303,187</b>	<b>409,034,917</b>	<b>442,317,754</b>	<b>462,452,477</b>	<b>484,888,154</b>
<b>Plan fiduciary net position - ending</b>	<b>\$ 448,264,781</b>	<b>\$ 417,303,187</b>	<b>\$ 409,034,917</b>	<b>\$ 442,317,754</b>	<b>\$ 462,452,477</b>	<b>\$ 484,888,154</b>	<b>\$ 500,569,171</b>
Net pension liability - ending	\$ 100,512,733	\$ 106,699,326	\$ 140,048,170	\$ 155,762,679	\$ 151,497,182	\$ 169,872,871	\$ 180,314,347
Plan fiduciary net position as a percentage of the total pension liability	82%	80%	74%	74%	75%	74%	74%
Covered payroll	\$ 76,720,293	\$ 78,482,344	\$ 80,496,804	\$ 84,349,079	\$ 81,068,073	\$ 85,935,239	\$ 86,876,976
Net pension liability as a percentage of covered payroll	131%	136%	174%	185%	187%	198%	208%

**Notes to Schedule:**

**Benefit Changes:** The figures above include any liability impact that may have resulted from voluntary benefit changes which occurred after the June 30, 2019 valuation date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after June 30, 2019 valuation date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

**Changes of Assumptions:** None in 2019 or 2020. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense). In 2014, amounts reported were based on the 7.5 percent discount rate.

# Additional years will be presented as available.

\* Beginning balance adjusted for Court share of liability.

**Schedule of Changes in Net Pension Liability and Related Ratios - Safety Plan**

Last 10 Fiscal Years#	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020
<b>Total Pension Liability</b>							
Service Cost	\$ 3,807,373	\$ 3,842,207	\$ 3,763,000	\$ 4,440,456	\$ 4,253,484	\$ 4,209,245	\$ 4,160,228
Interest on Total Pension Liability	14,739,557	15,218,951	15,347,870	15,639,496	16,175,072	17,014,894	17,621,987
Changes of Benefit Terms	-	(3,690,353)	-	-	-	-	-
Changes of Assumptions	-	(1,498,854)	-	12,917,975	(875,308)	-	-
Other Changes*	-	-	(5,359,759)	(1,458,544)	168,983	735,383	(6,182)
Differences between Expected and Actual Experience	-	-	(676,577)	(1,145,685)	602,803	3,900,664	1,230,769
Benefit Payments, Including Refunds of Employee Contributions	(10,796,627)	(11,127,454)	(11,472,553)	(11,837,159)	(12,947,637)	(13,645,817)	(14,221,019)
<b>Net change in total pension liability</b>	<b>7,750,303</b>	<b>2,744,497</b>	<b>1,601,981</b>	<b>18,556,539</b>	<b>7,377,398</b>	<b>12,214,369</b>	<b>8,785,783</b>
<b>Total pension liability - beginning</b>	<b>200,022,066</b>	<b>207,772,369</b>	<b>210,516,866</b>	<b>212,118,847</b>	<b>230,675,386</b>	<b>238,052,784</b>	<b>250,267,153</b>
<b>Total pension liability - ending</b>	<b>\$ 207,772,369</b>	<b>\$ 210,516,866</b>	<b>\$ 212,118,847</b>	<b>\$ 230,675,386</b>	<b>\$ 238,052,784</b>	<b>\$ 250,267,153</b>	<b>\$ 259,052,936</b>
<b>Plan fiduciary net position</b>							
Contributions- employer	\$ 5,136,760	\$ 5,584,150	\$ 5,701,397	\$ 6,314,557	\$ 6,821,069	\$ 7,616,130	\$ 8,577,082
Contributions- employee	1,297,697	1,357,254	1,379,624	1,422,596	1,393,440	1,500,772	1,714,795
Net investment income	22,915,469	3,427,674	764,617	16,194,730	13,075,233	10,662,975	8,388,051
Benefit Payments, Including Refunds of Employee Contributions	(10,796,627)	(11,127,454)	(11,472,553)	(11,837,159)	(12,947,637)	(13,645,817)	(14,221,019)
Other Changes*	-	-	(3,850,827)	(987,894)	(344,492)	501,885	(4,172)
Plan to Plan Resource Movement	-	18,160	(11,130)	(3,937)	23,156	-	-
Administrative Expense	-	(170,257)	(89,832)	(210,663)	(241,029)	(116,210)	(238,050)
<b>Net change in plan fiduciary net position</b>	<b>18,553,299</b>	<b>(910,473)</b>	<b>(7,578,704)</b>	<b>10,892,230</b>	<b>7,779,741</b>	<b>6,519,736</b>	<b>4,216,687</b>
<b>Plan fiduciary net position - beginning</b>	<b>133,607,287</b>	<b>152,160,586</b>	<b>151,250,113</b>	<b>143,671,409</b>	<b>154,563,639</b>	<b>162,343,380</b>	<b>168,863,116</b>
<b>Plan fiduciary net position - ending</b>	<b>\$ 152,160,586</b>	<b>\$ 151,250,113</b>	<b>\$ 143,671,409</b>	<b>\$ 154,563,639</b>	<b>\$ 162,343,380</b>	<b>\$ 168,863,116</b>	<b>\$ 173,079,803</b>
Net pension liability - ending	\$ 55,611,783	\$ 59,266,753	\$ 68,447,438	\$ 76,111,747	\$ 75,709,404	\$ 81,404,037	\$ 85,973,133
Plan fiduciary net percentage as a percentage of the total pension liability	73%	72%	68%	67%	68%	67%	67%
Covered payroll	\$ 13,750,488	\$ 14,550,508	\$ 14,812,446	\$ 15,901,881	\$ 14,925,861	\$ 15,135,725	\$ 14,986,412
Net pension liability as a percentage of covered payroll	404%	407%	462%	479%	507%	538%	574%

**Notes to Schedule:**

**Benefit Changes:** The figures above include any liability impact that may have resulted from voluntary benefit changes which occurred after the June 30, 2019 valuation date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after June 30, 2019 valuation date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

**Changes of Assumptions:** None in 2019 or 2020. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense). In 2014, amounts reported were based on the 7.5 percent discount rate.

# Additional years will be presented as available.

\* Beginning balance adjusted for Court share of liability.

**Schedule of Contributions - Pension Liability**

Last 10 Fiscal Years\*

	<u>6/30/2014</u>	<u>6/30/2015</u>	<u>6/30/2016</u>	<u>06/30/2017</u>	<u>06/30/2018</u>	<u>06/30/2019</u>	<u>06/30/2020</u>	<u>06/30/2021**</u>
<b>Miscellaneous Plan</b>								
Actuarially determined contribution	\$ 10,613,414	\$ 11,422,473	\$ 11,780,259	\$ 12,803,196	\$ 14,700,524	\$ 16,640,166	\$ 19,344,021	\$ 22,260,584
Contributions related to the actuarially determined contribution	<u>(10,613,414)</u>	<u>(11,422,473)</u>	<u>(11,780,259)</u>	<u>(12,803,196)</u>	<u>(14,700,524)</u>	<u>(16,640,166)</u>	<u>(19,344,021)</u>	<u>(22,260,584)</u>
County's covered payroll	76,720,293	78,482,344	80,496,804	84,349,079	81,068,073	85,935,239	86,876,976	92,600,054
Contributions as a percentage of covered-payroll	13.83%	14.55%	14.63%	15.18%	18.13%	19.36%	22.27%	24.04%
<b>Safety Plan</b>								
Actuarially determined contribution	\$ 5,136,760	\$ 5,584,150	\$ 5,701,397	\$ 6,314,557	\$ 6,427,039	\$ 6,617,831	\$ 8,343,635	\$ 10,073,536
Contributions related to the actuarially determined contribution	<u>(5,136,760)</u>	<u>(5,584,150)</u>	<u>(5,701,397)</u>	<u>(6,314,557)</u>	<u>(6,427,039)</u>	<u>(6,617,831)</u>	<u>(8,343,635)</u>	<u>(10,073,536)</u>
County's covered payroll	13,750,488	14,550,508	14,812,446	15,901,881	14,925,861	15,135,725	14,986,412	16,778,165
Contributions as a percentage of covered-payroll	37.36%	38.38%	38.49%	39.71%	43.06%	43.72%	55.67%	60.04%

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

\*\* Payroll data estimates subject to revision based on actuarial reports.

**Notes to schedule:**

Valuation date:	6/30/2013	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020
Methods and assumptions used to determine contribution rates:								
Actuarial Cost Method	Entry Age Normal							
Amortization Method/Period	For details, see June 30, 2017 Funding Valuation Report.							
Asset Valuation Method	Fair Value of Assets. For details, see June 30, 2017 Funding Valuation Report.							
Inflation	2.63%							
Salary Increases	Varies by Entry Age and Service							
Payroll Growth	2.88%							
Investment Rate of Return	7.25% Net of Pension Plan Investment and Administrative Expenses; includes Inflation.							
Retirement Age	The probabilities of Retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015.							
Mortality	The probabilities of mortality are based on the 2014 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.							

**Schedule of Changes in Net OPEB Liability and Related Ratios**

Last 10 Fiscal Years#

	<u>6/30/2017</u>	<u>6/30/2018</u>	<u>6/30/2019</u>	<u>6/30/2020</u>
<b>Total OPEB Liability</b>				
Service Cost	\$ 7,630,587	\$ 8,153,282	\$ 6,293,825	\$ 6,286,533
Interest	14,775,410	15,661,245	16,485,961	14,602,752
Changes of Assumptions	-	(4,629,135)	(10,198,151)	-
Difference between Expected and Actual Experience	-	-	(29,104,391)	(13,364,371)
Benefit payments, including refunds of employee contributions	(9,752,964)	(10,240,612)	(10,646,430)	(10,273,200)
<b>Net change in total OPEB liability</b>	<u>12,653,033</u>	<u>8,944,780</u>	<u>(27,169,186)</u>	<u>(2,748,286)</u>
<b>Total OPEB liability - beginning</b>	<u>212,945,306</u>	<u>225,598,339</u>	<u>234,543,119</u>	<u>207,373,933</u>
<b>Total OPEB liability - ending</b>	<u>\$ 225,598,339</u>	<u>\$ 234,543,119</u>	<u>\$ 207,373,933</u>	<u>\$ 204,625,647</u>
<b>Plan fiduciary net position</b>				
Contributions- employer	\$ 12,455,186	\$ 13,101,064	\$ 13,558,012	\$ 14,353,762
Net investment income	4,534,213	4,371,885	4,065,386	2,049,753
Benefit payments	(9,752,964)	(10,240,612)	(10,646,430)	(10,273,200)
Administrative Expense	(11,480)	(171,217)	(196,295)	(210,053)
<b>Net change in plan fiduciary net position</b>	<u>7,224,953</u>	<u>7,061,120</u>	<u>6,780,673</u>	<u>5,920,262</u>
<b>Plan fiduciary net position - beginning</b>	<u>42,484,553</u>	<u>49,728,741</u> *	<u>56,789,861</u>	<u>63,570,534</u>
<b>Plan fiduciary net position - ending</b>	<u>\$ 49,709,506</u>	<u>\$ 56,789,861</u>	<u>\$ 63,570,534</u>	<u>\$ 69,490,796</u>
<b>Net OPEB liability - ending</b>	<u>\$ 175,888,833</u>	<u>\$ 177,753,258</u>	<u>\$ 143,803,399</u>	<u>\$ 135,134,851</u>
Plan fiduciary net position as a percentage of the total OPEB liability	22%	24%	31%	34%
Covered-employee payroll	\$ 95,751,708	\$ 95,347,394	\$ 97,721,783	\$ 103,750,515
Net OPEB liability as a percentage of covered-employee payroll	184%	186%	147%	130%

# Additional years will be presented as available.

\*Beginning Balance adjusted per CERBT audited assets.



**Schedule of OPEB Contributions**

	<u>6/30/2017</u>	<u>06/30/2018*</u>	<u>06/30/2019</u>	<u>06/30/2020</u>	<u>06/30/2021</u>
Actuarially Determined Contribution (ADC)	\$ 24,051,000	\$ 21,253,870	\$ 21,891,486	\$ 18,535,916	\$ 19,045,654
Contributions related to the Actuarially Determined Contribution	<u>(12,455,186)</u>	<u>(13,101,064)</u>	<u>(13,558,012)</u>	<u>(13,088,797)</u>	<u>(14,937,709)</u>
Contribution deficiency (excess)	<u>\$ 11,595,814</u>	<u>\$ 8,152,806</u>	<u>\$ 8,333,474</u>	<u>\$ 5,447,119</u>	<u>\$ 4,107,945</u>
County's covered-employee payroll	\$ 95,751,708	\$ 95,347,394	\$ 97,721,783	\$ 103,750,515	\$ 113,452,719
Contributions as a percentage of covered-employee payroll	13.01%	13.74%	13.87%	12.62%	13.17%

**Notes to schedule**

Valuation Date: June 30, 2019  
 Measurement Date: June 30, 2020 for FYE June 30, 2021

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal Level % of Salary method
Amortization method/Period	20 years on a level percentage of pay basis
Asset valuation method	5 year smoothing for gains and losses
Inflation	2.75% per annum
Salary increases	2.75% per annum
Payroll Growth	4.0% per annum, in aggregate
Investment Rate of Return	7.00%
Retirement age	55-62 depending on contract
Mortality	Mortality rates were based on the CalPERS 2017 pension experience study

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



**COUNTY OF SHASTA  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes	\$ 31,925,182	\$ 33,864,726	\$ 37,622,847	\$ 3,758,121
Licenses and Permits	4,823,256	4,818,283	5,455,964	637,681
Fines and Forfeitures	3,264,800	3,318,863	4,838,560	1,519,697
Use of Money and Property	3,090,691	3,090,691	2,417,861	(672,830)
Intergovernmental	65,283,506	69,996,217	77,444,998	7,448,781
Charges for Other Services	15,202,476	18,030,436	19,904,429	1,873,993
Miscellaneous Revenue	2,870,150	3,400,777	15,781,600	12,380,823
Total Revenues	126,460,061	136,519,993	163,466,260	26,946,267
<b>EXPENDITURES</b>				
General Government:				
Nonprog Rev/Trans Out:				
Services and Supplies	340,000	340,000	21,523	(318,477)
Other charges	40	40	-	(40)
Board of Supervisors:				
Salaries and Benefits	414,000	414,000	416,820	2,820
Services and Supplies	129,929	129,929	92,689	(37,240)
Other charges	86,775	86,775	86,683	(92)
County Administrative Office:				
Salaries and Benefits	1,185,900	1,288,700	1,232,829	(55,871)
Services and Supplies	2,707,099	2,792,099	2,762,042	(30,057)
Other charges	100	100	27	(73)
Reimbursements	(1,091,607)	(1,091,607)	(1,090,858)	749
Clerk of the Board:				
Salaries and Benefits	322,700	444,874	404,400	(40,474)
Services and Supplies	103,684	129,930	107,206	(22,724)
Other charges	74,474	75,228	75,225	(3)
Capital Assets	-	3,526	3,526	-
Auditor-Controller:				
Salaries and Benefits	2,710,400	2,710,400	2,693,140	(17,260)
Services and Supplies	1,249,684	1,246,923	1,008,760	(238,163)
Other charges	45	2,806	2,805	(1)
Capital Assets	-	18,015	18,014	(1)
Reimbursements	(2,668,617)	(2,668,617)	(2,663,152)	5,465

**COUNTY OF SHASTA  
GENERAL FUND (CONTINUED)  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>EXPENDITURES (CONTINUED)</b>				
General Government (Continued):				
Treasurer Tax Collector:				
Salaries and Benefits	\$ 1,284,600	\$ 1,284,600	\$ 1,123,074	\$ (161,526)
Services and Supplies	744,761	735,699	654,599	(81,100)
Other charges	50	9,112	9,095	(17)
Capital Assets	25,000	104,701	79,700	(25,001)
Reimbursements	(9,150)	(9,150)	(8,412)	738
Assessor:				
Salaries and Benefits	4,305,222	4,305,222	4,112,528	(192,694)
Services and Supplies	676,860	676,860	622,925	(53,935)
Other charges	317,882	317,882	317,854	(28)
Reimbursements	(230,812)	(230,812)	(230,812)	-
Purchasing:				
Salaries and Benefits	252,452	252,452	246,328	(6,124)
Services and Supplies	50,592	50,592	47,580	(3,012)
Other charges	14	14	12	(2)
Reimbursements	(350,314)	(350,314)	(350,314)	-
County Counsel:				
Salaries and Benefits	2,295,400	2,295,400	2,106,788	(188,612)
Services and Supplies	372,447	369,848	199,478	(170,370)
Other charges	30	2,629	2,624	(5)
Capital Assets	-	12,166	12,166	-
Reimbursements	(2,186,253)	(2,186,253)	(2,083,638)	102,615
Personnel:				
Salaries and Benefits	1,843,292	1,843,292	1,754,396	(88,896)
Services and Supplies	549,241	549,241	322,770	(226,472)
Other charges	35	35	26	(9)
Reimbursements	(2,108,403)	(2,108,403)	(2,015,436)	92,967
Election Admin and Registration:				
Salaries and Benefits	1,230,800	1,315,800	1,171,608	(144,192)
Services and Supplies	1,321,178	1,181,854	987,512	(194,342)
Other charges	83,293	475,856	475,855	(1)
Capital Assets	227,896	2,200,442	2,194,635	(5,807)
Impact Fee Admin:				
Services and Supplies	20,850	485,650	462,716	(22,934)

**COUNTY OF SHASTA  
GENERAL FUND (CONTINUED)  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

<b>EXPENDITURES (CONTINUED)</b>	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Intermountain Fair:				
Salaries and Benefits	\$ 2,208	\$ 2,208	\$ 2,208	\$ -
Services and Supplies	6,804	6,804	6,804	-
Other charges	254	254	254	-
Economic Development:				
Services and Supplies	73,487	73,487	73,487	-
Land, Buildings, and Improvements:				
Services and Supplies	143,323	143,323	96,429	(46,894)
Other charges	10,799	10,799	10,799	-
Capital Assets	16,480,000	16,550,000	2,304,594	(14,245,406)
Reimbursements	(16,480,000)	-	-	-
Surveyor:				
Services and Supplies	12,000	12,000	11,964	(36)
Other charges	74	74	74	-
Miscellaneous General 1:				
Services and Supplies	423,735	870,335	746,559	(123,776)
Other charges	318,200	318,200	111,630	(206,570)
Capital Assets	-	5,033,161	5,030,969	(2,192)
Reimbursements	(81,603)	(81,603)	(81,559)	44
Tobacco Settlement Funds:				
Services and Supplies	190,000	248,105	248,104	(1)
CSA Administration:				
Salaries and Benefits	774,000	774,000	733,769	(40,231)
Services and Supplies	163,781	163,781	139,553	(24,228)
Other charges	24,903	24,903	24,903	-
Title III Projects:				
Services and Supplies	40,191	164,191	110,778	(53,413)
Central Service Cost:				
Reimbursements	(1,762,115)	(1,762,115)	(1,762,114)	1
Reserves for Contingencies:				
Approp for Contingency	5,000,000	3,129,729	-	(3,129,729)
Total General Government	21,621,610	45,189,172	25,196,538	(19,992,633)

**COUNTY OF SHASTA  
GENERAL FUND (CONTINUED)  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

<b>EXPENDITURES (CONTINUED)</b>	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Public Protection:				
Trial Courts:				
Salaries and Benefits	\$ 804	\$ 804	\$ 804	\$ -
Services and Supplies	707,485	707,485	604,765	(102,720)
Other charges	1,340,482	1,340,482	1,082,527	(257,955)
Conflict Public Defender:				
Services and Supplies	2,615,527	2,615,527	2,117,086	(498,441)
Other charges	20,809	20,809	20,809	-
Approp for Contingency	150,000	150,000	-	(150,000)
Public Defender:				
Salaries and Benefits	4,252,252	4,298,701	3,904,158	(394,543)
Services and Supplies	656,052	787,348	548,211	(239,137)
Other charges	101,006	101,006	100,932	(74)
Capital Assets	19,494	360,134	18,854	(341,280)
Grand Jury:				
Services and Supplies	68,217	55,246	30,255	(24,991)
Other charges	11,705	24,676	24,676	-
Capital Assets	-	60,739	60,738	(1)
County Clerk:				
Salaries and Benefits	444,900	459,900	472,497	12,597
Services and Supplies	125,886	82,472	69,866	(12,606)
Other charges	17,499	60,913	60,913	-
Capital Assets	-	240,770	240,769	(1)
District Attorney:				
Salaries and Benefits	8,650,733	8,530,733	8,528,757	(1,976)
Services and Supplies	1,655,415	1,604,807	1,606,737	1,930
Other charges	297,740	417,740	417,735	(5)
Capital Assets	166,197	216,805	50,185	(166,620)
Reimbursements	(942,555)	(942,555)	(861,795)	80,760
Sheriff:				
Salaries and Benefits	14,442,249	15,482,645	14,690,502	(792,143)
Services and Supplies	3,533,686	3,772,397	2,706,662	(1,065,735)
Other charges	1,790,842	1,969,717	1,678,367	(291,350)
Capital Assets	61,850	755,099	753,640	(1,459)
Reimbursements	-	-	(4,161)	(4,161)
Boating Safety:				
Salaries and Benefits	673,900	772,000	777,619	5,619
Services and Supplies	218,468	227,968	182,703	(45,265)
Other charges	23,342	23,342	23,342	-
Capital Assets	89,426	89,426	89,425	(1)



**COUNTY OF SHASTA  
GENERAL FUND (CONTINUED)  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

<b>EXPENDITURES (CONTINUED)</b>	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Public Protection (Continued):				
Sheriff Civil Unit:				
Salaries and Benefits	\$ 537,700	\$ 567,700	\$ 557,624	\$ (10,076)
Services and Supplies	113,128	127,628	98,617	(29,011)
Other charges	11,334	11,334	11,334	-
Capital Assets	83,636	89,636	80,266	(9,370)
Detention Annex/Work Facility:				
Salaries and Benefits	581,185	581,185	496,801	(84,384)
Services and Supplies	97,775	97,775	60,292	(37,483)
Other charges	13,767	13,767	13,760	(7)
Victim Witness Assistance:				
Salaries and Benefits	1,107,868	1,263,868	1,239,624	(24,244)
Services and Supplies	234,653	234,653	166,593	(68,060)
Other charges	98,994	98,994	88,923	(10,071)
Capital Assets	33,803	33,803	-	(33,803)
Jail:				
Salaries and Benefits	11,285,400	11,683,900	11,491,961	(191,939)
Services and Supplies	8,503,285	9,012,785	8,155,738	(857,047)
Other charges	404,833	404,833	404,333	(500)
Capital Assets	6,771,217	431,217	59,380	(371,837)
Burney Substation:				
Salaries and Benefits	2,325,142	2,325,142	2,218,727	(106,415)
Services and Supplies	390,178	376,310	325,740	(50,570)
Other charges	28,099	28,099	28,099	-
Capital Assets	-	60,000	-	(60,000)
Reimbursements	-	-	(2,010)	(2,010)
Juvenile Rehab Facility:				
Salaries and Benefits	5,007,940	5,007,940	4,254,327	(753,613)
Services and Supplies	2,098,887	2,098,887	1,841,616	(257,271)
Other charges	79,498	79,498	78,898	(600)
Probation:				
Salaries and Benefits	8,723,335	8,723,335	7,956,373	(766,962)
Services and Supplies	6,732,540	6,710,415	5,685,098	(1,025,317)
Other charges	864,531	886,656	660,092	(226,564)
Capital Assets	188,050	602,478	422,277	(180,201)
Reimbursements	(2,878,522)	(2,878,522)	(2,549,232)	329,290

**COUNTY OF SHASTA  
GENERAL FUND (CONTINUED)  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

<b>EXPENDITURES (CONTINUED)</b>	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Public Protection (Continued):				
Ag Comm and Sealer of Weights:				
Salaries and Benefits	\$ 1,633,500	\$ 1,633,500	\$ 1,591,060	\$ (42,440)
Services and Supplies	451,652	382,976	207,131	(175,845)
Other charges	62,143	130,819	130,808	(11)
Capital Assets	-	442,683	266,100	(176,583)
Building Inspection:				
Salaries and Benefits	2,244,200	2,244,200	1,995,848	(248,353)
Services and Supplies	797,722	943,297	495,203	(448,094)
Other charges	71,513	71,513	71,507	(6)
Capital Assets	75,000	-	-	-
Planning:				
Salaries and Benefits	1,449,700	1,449,700	1,352,458	(97,242)
Services and Supplies	484,573	1,445,159	818,893	(626,266)
Other charges	195,019	195,019	194,996	(23)
Coroner:				
Salaries and Benefits	1,155,400	1,155,400	1,116,140	(39,260)
Services and Supplies	313,949	370,714	330,984	(39,730)
Other charges	57,466	57,466	57,452	(14)
Dispatch:				
Services and Supplies	1,000	2,500	1,062	(1,438)
Other charges	1,662,038	1,660,538	1,609,827	(50,711)
Recorder:				
Salaries and Benefits	735,400	735,400	689,431	(45,969)
Services and Supplies	530,490	544,376	525,933	(18,443)
Other charges	123,615	123,615	123,591	(24)
Capital Assets	-	25,000	25,000	-
Public Guardian:				
Services and Supplies	1,094,861	1,094,861	1,027,723	(67,138)
Other charges	(101,781)	(101,781)	(101,781)	-
Reimbursements	(90,218)	(90,218)	-	90,218
Wildlife Control:				
Services and Supplies	500	500	-	(500)
Other charges	386	386	386	-
Animal Control:				
Salaries and Benefits	343,100	305,100	272,125	(32,975)
Services and Supplies	233,869	233,869	213,895	(19,974)
Other charges	7,869	7,869	7,861	(8)



**COUNTY OF SHASTA  
GENERAL FUND (CONTINUED)  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

<b>EXPENDITURES (CONTINUED)</b>	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Public Protection (Continued):				
Public Administrator:				
Salaries and Benefits	\$ 233,370	\$ 233,370	\$ 221,853	\$ (11,517)
Services and Supplies	58,704	58,704	35,536	(23,168)
Other charges	12,065	12,065	12,063	(2)
Total Public Protection	108,468,772	108,329,052	97,135,917	(11,193,135)
Health and Sanitation:				
Environmental Health:				
Salaries and Benefits	2,375,700	2,375,700	2,301,891	(73,809)
Services and Supplies	713,619	713,619	526,872	(186,747)
Other charges	78,439	78,439	78,434	(5)
Capital Assets	75,000	-	-	-
Total Health and Sanitation	3,242,758	3,167,758	2,907,197	(260,561)
Public Assistance:				
Opportunity Center:				
Salaries and Benefits	4,002,200	4,158,700	3,867,389	(291,311)
Services and Supplies	2,112,205	1,805,467	1,594,420	(211,047)
Other charges	2,182,671	2,095,237	1,595,131	(500,106)
Capital Assets	159,000	346,887	187,885	(159,002)
Reimbursements	(1,864,086)	(1,864,086)	(1,697,930)	166,156
County Indigent Cases - Gen Fund:				
Services and Supplies	399,290	399,290	515,715	116,425
Other charges	1,762,953	1,762,953	1,074,271	(688,682)
Veterans Services Office:				
Salaries and Benefits	477,700	477,700	471,969	(5,731)
Services and Supplies	138,857	138,857	97,333	(41,524)
Other charges	28,601	28,601	28,593	(8)
Reimbursements	(7,460)	(7,460)	(7,062)	398
Community Action Agency:				
Salaries and Benefits	730,581	768,231	782,728	14,497
Services and Supplies	544,550	3,480,274	2,650,868	(829,406)
Other charges	156,020	201,047	193,900	(7,147)
Reimbursements	(110,000)	(200,910)	(314,065)	(113,155)
Total Public Assistance	10,713,082	13,590,788	11,041,145	(2,549,643)

**COUNTY OF SHASTA  
GENERAL FUND (CONTINUED)  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

<b>EXPENDITURES (CONTINUED)</b>	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Education:				
Library Admin:				
Salaries and Benefits	\$ 36	\$ 36	\$ 36	\$ -
Services and Supplies	216,036	199,186	126,223	(72,963)
Other charges	1,418,997	1,418,997	1,418,839	(158)
Capital Assets	-	16,850	16,850	-
Agric Ext Service Farm Advisor:				
Salaries and Benefits	180,420	180,420	168,096	(12,324)
Services and Supplies	78,318	72,681	43,376	(29,305)
Other charges	5,691	5,702	5,699	(3)
Capital Assets	-	5,626	-	(5,626)
Farm Advisor Jt Lassen Shasta:				
Total Education	1,899,498	1,899,498	1,779,118	(120,380)
Recreation:				
Recreation and Parks Development:				
Services and Supplies	61,293	61,293	52,635	(8,658)
Other charges	648	648	625	(23)
Veterans Halls:				
Services and Supplies	128,322	126,722	109,614	(17,108)
Other charges	12,806	14,406	14,368	(38)
Total Recreation	203,069	203,069	177,243	(25,826)
Total Expenditures	146,148,789	172,379,337	138,237,158	(34,142,178)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(19,688,728)	(35,859,344)	25,229,102	61,088,445
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	34,448,624	56,677,477	25,102,169	(31,575,308)
Transfers Out	(47,670,756)	(60,269,888)	(8,817,260)	51,452,628
Sale of Capital Assets	-	8,050	109,074	101,024
Inception of Lease	-	3,863,760	3,863,749	-
Net Financing Sources (Uses)	(13,222,132)	279,399	20,257,731	19,978,345
<b>NET CHANGE IN FUND BALANCES</b>	(32,910,860)	(35,579,945)	45,486,833	81,066,789
Fund Balance - Beginning (Restated)	113,794,311	113,794,311	113,794,311	-
<b>FUND BALANCE - ENDING</b>	\$ 80,883,451	\$ 78,214,366	\$ 159,281,144	\$ 81,066,789

**COUNTY OF SHASTA  
SOCIAL SERVICES FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ 150,000	\$ 150,000	\$ 171,316	\$ 21,316
Intergovernmental	127,993,343	128,481,435	118,434,641	(10,046,794)
Charges for Other Services	76,063	76,063	83,914	7,851
Miscellaneous Revenue	464,600	464,600	629,901	165,301
Total Revenues	128,684,006	129,172,098	119,319,773	(9,852,325)
<b>EXPENDITURES</b>				
Current:				
Public Assistance	140,025,438	142,728,298	122,938,129	(19,790,169)
Total Expenditures	140,025,438	142,728,298	122,938,129	(19,790,169)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(11,341,432)	(13,556,200)	(3,618,356)	9,937,844
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	4,210,297	4,210,297	4,129,551	(80,746)
Transfers Out	(1,832,769)	(4,032,769)	(363,356)	3,669,413
Sale of Capital Assets	4,000	4,000	3,776	(224)
Inception of Lease	-	6,809,070	6,728,620	(80,450)
Net Financing Sources (Uses)	2,381,528	6,990,598	10,498,591	3,507,993
<b>NET CHANGE IN FUND BALANCES</b>	(8,959,904)	(6,565,602)	6,880,235	13,445,837
Fund Balance - Beginning	23,697,475	23,697,475	23,697,475	-
<b>FUND BALANCE - ENDING</b>	\$ 14,737,571	\$ 17,131,873	\$ 30,577,710	\$ 13,445,837

**COUNTY OF SHASTA  
MENTAL HEALTH FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Fines and Forfeitures	\$ 24,100	\$ 24,100	\$ 16,543	\$ (7,557)
Use of Money and Property	120,000	120,000	82,061	(37,939)
Intergovernmental	36,746,515	42,194,128	41,515,180	(678,948)
Charges for Other Services	404,000	459,816	660,873	201,057
Miscellaneous Revenue	1,100	1,100	(62)	(1,162)
Total Revenues	37,295,715	42,799,144	42,274,595	(524,549)
<b>EXPENDITURES</b>				
Current:				
Health and Sanitation	42,074,476	48,086,143	42,777,942	(5,308,201)
Total Expenditures	42,074,476	48,086,143	42,777,942	(5,308,201)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(4,778,761)	(5,286,999)	(503,346)	4,783,653
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	774,990	774,990	294,990	(480,000)
Transfers Out	(2,461,431)	(2,888,993)	(1,589,467)	1,299,526
Inception of Lease	-	1,341,773	1,341,292	(481)
Net Financing Sources (Uses)	(1,686,441)	(772,230)	46,815	819,045
<b>NET CHANGE IN FUND BALANCES</b>	(6,465,202)	(6,059,229)	(456,531)	5,602,698
Fund Balance - Beginning	14,358,013	14,358,013	14,358,013	-
<b>FUND BALANCE - ENDING</b>	\$ 7,892,811	\$ 8,298,784	\$ 13,901,482	\$ 5,602,698



**COUNTY OF SHASTA  
ROADS FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances</u>
	<u>Original</u>	<u>Final</u>		<u>Final to Actual</u>
<b>REVENUES</b>				
Licenses and Permits	\$ 25,000	\$ 25,000	\$ 63,609	\$ 38,609
Use of Money and Property	35,000	35,000	55,904	20,904
Intergovernmental	19,580,082	18,732,082	17,319,911	(1,412,171)
Charges for Other Services	644,000	638,000	668,573	30,573
Miscellaneous Revenue	-	-	67,994	67,994
Total Revenues	<u>20,284,082</u>	<u>19,430,082</u>	<u>18,175,991</u>	<u>(1,254,091)</u>
<b>EXPENDITURES</b>				
Current:				
Public Ways and Facilities	<u>25,105,288</u>	<u>24,037,378</u>	<u>18,659,266</u>	<u>(5,378,112)</u>
Total Expenditures	<u>25,105,288</u>	<u>24,037,378</u>	<u>18,659,266</u>	<u>(5,378,112)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(4,821,206)	(4,607,296)	(483,274)	4,124,022
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	50,000	9,382	(40,618)
Transfers Out	(116,783)	(516,783)	(133,759)	383,024
Sale of Capital Assets	-	-	94,725	94,725
Inception of Lease	-	186,090	186,089	(1)
Net Financing Sources (Uses)	<u>(116,783)</u>	<u>(280,693)</u>	<u>156,437</u>	<u>437,130</u>
<b>NET CHANGE IN FUND BALANCES</b>	(4,937,989)	(4,887,989)	(326,838)	4,561,151
Fund Balance - Beginning	<u>7,015,743</u>	<u>7,015,743</u>	<u>7,015,743</u>	<u>-</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 2,077,754</u>	<u>\$ 2,127,754</u>	<u>\$ 6,688,905</u>	<u>\$ 4,561,151</u>

## **BASIS OF BUDGETING**

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

Expenditures are controlled at the object level within budget units for the County. The object level within a budget unit is the level at which expenditures may not legally exceed appropriations. Any amendments for transfers of appropriations between departments or funds are authorized by the County Administrative Office and must be approved by the Board of Supervisors.

The Board of Supervisors must approve supplemental appropriations normally financed by unanticipated revenues during the year. Pursuant to Board Resolution, the County Administrative Officer is authorized to approve any budget transfer within a budget unit provided that such approval does not exceed \$75,000 nor increase the total appropriations of the budget. Budgeted amounts in the budgetary financial schedules are reported as originally adopted and as amended during the fiscal year by resolutions approved by the Board of Supervisors.

The County uses an encumbrance system as an extension of normal budgetary accounting for the general, special revenue, and other debt service funds and to assist in controlling expenditures of the capital projects funds. Under this system, purchase orders and contracts for the expenditure of monies are recorded to reserve that portion of applicable appropriations. Encumbered appropriations are not carried forward in the ensuing year's budget, all amounts must be re-budgeted.

Annual budgets are prepared on the modified accrual basis of accounting plus encumbrances for governmental fund types and on the accrual basis plus encumbrances for proprietary funds. Intrafund transfers (transfers between operating units in the same governmental type fund) are included in the Budgetary Comparison Schedules as Other Financing Sources (uses) transfers in or out. The effects of these intrafund transfers are eliminated in the fund financial statement to conform to GAAP. The Inmate Welfare Fund is not required to submit a budget to the County and as such, budgetary information for that fund is not available.



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## **SUPPLEMENTARY INFORMATION**

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**COMBINING FINANCIAL STATEMENTS –  
NONMAJOR GOVERNMENTAL FUNDS**

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**COUNTY OF SHASTA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2021**

	Special Revenue Funds	Capital Project Funds	Debt Service Funds	Total
<b>ASSETS</b>				
Cash and Investments	\$ 43,720,239	\$ 11,107,800	\$ 11,666	\$ 54,839,705
Accounts Receivable	138,530	-	-	138,530
Due from Other Governments	7,139,252	-	-	7,139,252
Advances to Other Funds	183,256	-	-	183,256
Other Assets	58,739	-	-	58,739
Due from Other Funds	1,209,873	1,696	-	1,211,569
Special Assessments Receivable	196,865	-	-	196,865
Notes Receivable	7,358,756	-	-	7,358,756
Cash and Investments - Restricted	-	1,934,066	30	1,934,096
Total Assets	<u>\$ 60,005,509</u>	<u>\$ 13,043,562</u>	<u>\$ 11,696</u>	<u>\$ 73,060,767</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 1,378,960	\$ -	\$ -	\$ 1,378,960
Retention Payable	-	499,114	-	499,114
Salaries and Benefits Payable	1,080,039	-	-	1,080,039
Due to Other Funds	513,008	112,201	-	625,209
Advances from Other Funds	176,589	-	-	176,589
Due to Other Governments	184,636	-	-	184,636
Deposits from Others	2,413	-	-	2,413
Unearned Revenue	1,033,023	-	-	1,033,023
Total Liabilities	<u>4,368,669</u>	<u>611,315</u>	<u>-</u>	<u>4,979,984</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue	465,596	-	-	465,596
<b>FUND BALANCES</b>				
Nonspendable	58,739	-	-	58,739
Restricted	55,112,506	-	11,696	55,124,202
Assigned	-	12,432,246	-	12,432,246
Total Fund Balances	<u>55,171,245</u>	<u>12,432,246</u>	<u>11,696</u>	<u>67,615,188</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 60,005,509</u>	<u>\$ 13,043,562</u>	<u>\$ 11,696</u>	<u>\$ 73,060,767</u>

**COUNTY OF SHASTA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Special Revenue Funds	Capital Project Funds	Debt Service Funds	Total
<b>REVENUES</b>				
Taxes	\$ 2,706,263	\$ -	\$ -	\$ 2,706,263
Licenses and Permits	311,085	-	-	311,085
Fines and Forfeitures	11,959	-	-	11,959
Use of Money and Property	832,174	147,371	162	979,707
Intergovernmental	65,454,082	-	-	65,454,082
Charges for Services	3,536,436	-	-	3,536,436
Miscellaneous Revenues	389,981	-	-	389,981
Total Revenues	<u>73,241,980</u>	<u>147,371</u>	<u>162</u>	<u>73,389,513</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	5,998,098	-	5,998,098
Public Protection	18,163,817	-	-	18,163,817
Public Ways and Facilities	503,232	-	-	503,232
Health and Sanitation	53,848,284	-	-	53,848,284
Public Assistance	5,307,024	-	-	5,307,024
Debt Service:				
Principal	700,624	-	2,678,266	3,378,891
Interest	-	-	1,166,738	1,166,738
Fiscal Agent Fees	-	-	1,731	1,731
Total Expenditures	<u>78,522,981</u>	<u>5,998,098</u>	<u>3,846,736</u>	<u>88,367,815</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(5,281,001)	(5,850,727)	(3,846,573)	(14,978,302)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	2,648,685	-	3,846,560	6,495,245
Transfers Out	(705,539)	(2,286,348)	-	(2,991,887)
Sale of Capital Assets	96,600	-	-	96,600
Inception of Lease	9,967,125	-	-	9,967,125
Total Other Financial Sources (Uses)	<u>12,006,871</u>	<u>(2,286,348)</u>	<u>3,846,560</u>	<u>13,567,083</u>
<b>NET CHANGE IN FUND BALANCES</b>	6,725,870	(8,137,075)	(14)	(1,411,219)
Fund Balance-Beginning	<u>48,445,374</u>	<u>20,569,321</u>	<u>11,710</u>	<u>69,026,405</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 55,171,243</u>	<u>\$ 12,432,246</u>	<u>\$ 11,696</u>	<u>\$ 67,615,186</u>





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**NON MAJOR SPECIAL REVENUE FUNDS**

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**COUNTY OF SHASTA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021**

	Mental Health Services Act	PHA Housing Assistance	Housing Home IPP	Housing Cal Home
<b>ASSETS</b>				
Cash and Investments	\$ 19,356,868	\$ 735,257	\$ 512,141	\$ 241,713
Accounts Receivable	70,797	2,250	-	-
Due from Other Governments	2,753,610	14,537	-	-
Advances to Other Funds	-	-	-	-
Other Assets	6,018	-	-	-
Due from Other Funds	237,167	-	-	-
Special Assessments Receivable	-	-	-	-
Notes Receivable	900,000	-	2,987,155	923,384
<b>Total Assets</b>	<b><u>\$ 23,324,460</u></b>	<b><u>\$ 752,044</u></b>	<b><u>\$ 3,499,296</u></b>	<b><u>\$ 1,165,096</u></b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 499,962	\$ 8,122	\$ -	\$ -
Salaries and Benefits Payable	210,505	15,687	-	-
Due to Other Funds	210,058	67	-	-
Advances from Other Funds	-	-	-	-
Due to Other Governments	3,057	49	-	-
Deposits from Others	-	-	-	-
Unearned Revenue	-	78,468	-	-
<b>Total Liabilities</b>	<b><u>923,583</u></b>	<b><u>102,393</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue	-	-	-	-
<b>FUND BALANCES</b>				
Nonspendable	6,018	-	-	-
Restricted	22,394,860	649,652	3,499,296	1,165,096
<b>Total Fund Balances</b>	<b><u>22,400,878</u></b>	<b><u>649,652</u></b>	<b><u>3,499,296</u></b>	<b><u>1,165,096</u></b>
Total Liabilities, Deferred Inflows of Resources and Fund Balances				
	<b><u>\$ 23,324,460</u></b>	<b><u>\$ 752,044</u></b>	<b><u>\$ 3,499,296</u></b>	<b><u>\$ 1,165,096</u></b>

**COUNTY OF SHASTA  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021**

	Endangered Species	Roads SVAP Fund	Child Support Services	Public Health
<b>ASSETS</b>				
Cash and Investments	\$ 206,003	\$ 903,817	\$ 2,856,043	\$ 5,754,965
Accounts Receivable	-	-	-	44,341
Due from Other Governments	-	-	1,103	4,004,792
Advances to Other Funds	-	176,589	-	-
Other Assets	-	-	2,044	49,822
Due from Other Funds	-	39,084	-	920,562
Special Assessments Receivable	-	-	-	-
Notes Receivable	-	-	-	-
Total Assets	<u>\$ 206,003</u>	<u>\$ 1,119,489</u>	<u>\$ 2,859,191</u>	<u>\$ 10,774,483</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ -	\$ 6,322	\$ 765,198
Salaries and Benefits Payable	-	-	169,149	573,605
Due to Other Funds	-	-	-	192,884
Advances from Other Funds	-	-	-	-
Due to Other Governments	-	-	14,643	43,863
Deposits from Others	-	-	-	3
Unearned Revenue	-	-	668,926	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>859,041</u>	<u>1,575,551</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue	-	-	-	268,731
<b>FUND BALANCES</b>				
Nonspendable	-	-	2,044	49,822
Restricted	206,003	1,119,489	1,998,105	8,880,379
Total Fund Balances	<u>206,003</u>	<u>1,119,489</u>	<u>2,000,149</u>	<u>8,930,201</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 206,003</u>	<u>\$ 1,119,489</u>	<u>\$ 2,859,191</u>	<u>\$ 10,774,483</u>

**COUNTY OF SHASTA  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021**

	Shasta Housing Fund	County Water Agency	Air Quality Management	CSA #1 Fire Protection
<b>ASSETS</b>				
Cash and Investments	\$ 801,022	\$ 93,660	\$ 1,837,278	\$ 4,595,515
Accounts Receivable	-	-	6,595	1,170
Due from Other Governments	3,884	3,030	89,692	157,856
Advances to Other Funds	-	6,667	-	-
Other Assets	255	-	-	600
Due from Other Funds	-	-	-	13,060
Special Assessments Receivable	-	-	-	-
Notes Receivable	2,548,217	-	-	-
Total Assets	<u>\$ 3,353,377</u>	<u>\$ 103,357</u>	<u>\$ 1,933,565</u>	<u>\$ 4,768,202</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 136	\$ 2,500	\$ 2,509	\$ 78,419
Salaries and Benefits Payable	5,636	-	27,195	68,785
Due to Other Funds	-	-	-	13,060
Advances from Other Funds	-	-	-	-
Due to Other Governments	49	-	-	120,506
Deposits from Others	762	-	-	-
Unearned Revenue	-	-	285,629	-
Total Liabilities	<u>6,582</u>	<u>2,500</u>	<u>315,333</u>	<u>280,769</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue	-	-	-	-
<b>FUND BALANCES</b>				
Nonspendable	255	-	-	600
Restricted	3,346,540	100,857	1,618,233	4,486,833
Total Fund Balances	<u>3,346,795</u>	<u>100,857</u>	<u>1,618,233</u>	<u>4,487,433</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 3,353,377</u>	<u>\$ 103,357</u>	<u>\$ 1,933,565</u>	<u>\$ 4,768,202</u>

**COUNTY OF SHASTA  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021**

	Inmate Welfare Fund	In-Home Support Services	Lighting Districts
<b>ASSETS</b>			
Cash and Investments	\$ 1,042,620	\$ 194,435	\$ 422,978
Accounts Receivable	13,376	-	-
Due from Other Governments	-	110,745	-
Advances to Other Funds	-	-	-
Other Assets	-	-	-
Due from Other Funds	-	-	-
Special Assessments Receivable	-	-	-
Notes Receivable	-	-	-
Total Assets	<u>\$ 1,055,996</u>	<u>\$ 305,180</u>	<u>\$ 422,978</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 15,205	\$ 588	\$ -
Salaries and Benefits Payable	-	9,477	-
Due to Other Funds	50,353	7,502	-
Advances from Other Funds	-	-	-
Due to Other Governments	2,470	-	-
Deposits from Others	1,649	-	-
Unearned Revenue	-	-	-
Total Liabilities	<u>69,677</u>	<u>17,567</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue	-	-	-
<b>FUND BALANCES</b>			
Nonspendable	-	-	-
Restricted	986,319	287,613	422,978
Total Fund Balances	<u>986,319</u>	<u>287,613</u>	<u>422,978</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,055,996</u>	<u>\$ 305,180</u>	<u>\$ 422,978</u>

**COUNTY OF SHASTA  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021**

	County Service Areas	Permanent Road Division	Total
<b>ASSETS</b>			
Cash and Investments	\$ 1,036,861	\$ 3,129,064	\$ 43,720,239
Accounts Receivable	-	-	138,530
Due from Other Governments	-	-	7,139,252
Advances to Other Funds	-	-	183,256
Other Assets	-	-	58,739
Due from Other Funds	-	-	1,209,873
Special Assessments Receivable	-	196,865	196,865
Notes Receivable	-	-	7,358,756
Total Assets	<u>\$ 1,036,861</u>	<u>\$ 3,325,929</u>	<u>\$ 60,005,509</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ -	\$ -	\$ 1,378,960
Salaries and Benefits Payable	-	-	1,080,039
Due to Other Funds	-	39,084	513,008
Advances from Other Funds	-	176,589	176,589
Due to Other Governments	-	-	184,636
Deposits from Others	-	-	2,413
Unearned Revenue	-	-	1,033,023
Total Liabilities	<u>-</u>	<u>215,672</u>	<u>4,368,669</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue	-	196,865	465,596
<b>FUND BALANCES</b>			
Nonspendable	-	-	58,739
Restricted	1,036,861	2,913,391	55,112,506
Total Fund Balances	<u>1,036,861</u>	<u>2,913,391</u>	<u>55,171,245</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,036,861</u>	<u>\$ 3,325,929</u>	<u>\$ 60,005,509</u>



**COUNTY OF SHASTA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Mental Health Services Act	PHA Housing Assistance	Housing Home IPP	Housing Cal Home
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money and Property	205,761	7,862	31,877	2,701
Intergovernmental	20,402,708	4,433,423	-	-
Charges for Services	-	-	-	-
Miscellaneous Revenues	28,174	15,500	-	-
<b>Total Revenues</b>	<u>20,636,643</u>	<u>4,456,786</u>	<u>31,877</u>	<u>2,701</u>
<b>EXPENDITURES</b>				
Current:				
Public Protection	-	-	-	-
Public Ways and Facilities	-	-	-	-
Health and Sanitation	13,138,809	-	-	-
Public Assistance	-	4,559,783	199,823	-
Debt Service:				
Principal	32,311	-	-	-
<b>Total Expenditures</b>	<u>13,171,120</u>	<u>4,559,783</u>	<u>199,823</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	7,465,523	(102,998)	(167,946)	2,701
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	491,359	124,184	4,328	-
Transfers Out	-	(12,698)	-	-
Sale of Capital Assets	-	-	-	-
Inception of Lease	236,348	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>727,707</u>	<u>111,486</u>	<u>4,328</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	8,193,231	8,488	(163,618)	2,701
Fund Balance-Beginning	<u>14,207,647</u>	<u>641,163</u>	<u>3,662,915</u>	<u>1,162,395</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 22,400,878</u>	<u>\$ 649,651</u>	<u>\$ 3,499,296</u>	<u>\$ 1,165,096</u>

**COUNTY OF SHASTA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Endangered Species	Road SVAP Fund	Child Support Services	Public Health
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	9,173
Fines and Forfeitures	-	-	-	684
Use of Money and Property	2,302	-	105,389	102,803
Intergovernmental	-	-	6,482,305	31,922,606
Charges for Services	-	8,800	-	487,539
Miscellaneous Revenues	-	-	-	42,968
Total Revenues	<u>2,302</u>	<u>8,800</u>	<u>6,587,694</u>	<u>32,565,773</u>
<b>EXPENDITURES</b>				
Current:				
Public Protection	60	-	14,466,041	-
Public Ways and Facilities	-	-	-	-
Health and Sanitation	-	-	-	38,442,381
Public Assistance	-	-	-	-
Debt Service:				
Principal	-	-	398,466	269,848
Total Expenditures	<u>60</u>	<u>-</u>	<u>14,864,506</u>	<u>38,712,228</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	2,242	8,800	(8,276,813)	(6,146,456)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	1,578,536
Transfers Out	-	-	-	(376,774)
Sale of Capital Assets	-	-	-	-
Inception of Lease	-	-	8,109,466	1,621,311
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>8,109,466</u>	<u>2,823,073</u>
<b>NET CHANGE IN FUND BALANCES</b>	2,242	8,800	(167,347)	(3,323,383)
Fund Balance-Beginning	<u>203,760</u>	<u>1,110,689</u>	<u>2,167,497</u>	<u>12,253,584</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 206,003</u>	<u>\$ 1,119,489</u>	<u>\$ 2,000,150</u>	<u>\$ 8,930,201</u>

**COUNTY OF SHASTA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Shasta Housing Fund	County Water Agency	Air Quality Management	CSA #1 Fire Protection
<b>REVENUES</b>				
Taxes	\$ -	\$ 213,265	\$ -	\$ 2,342,004
Licenses and Permits	-	-	262,388	39,525
Fines and Forfeitures	-	-	11,275	-
Use of Money and Property	35,189	1,582	23,359	39,199
Intergovernmental	17,004	3,780	1,725,633	54,213
Charges for Services	-	33,446	5,228	2,497,118
Miscellaneous Revenues	-	-	3,137	7,759
Total Revenues	<u>52,193</u>	<u>252,074</u>	<u>2,031,020</u>	<u>4,979,818</u>
<b>EXPENDITURES</b>				
Current:				
Public Protection	-	-	-	3,522,568
Public Ways and Facilities	-	194,889	-	-
Health and Sanitation	-	-	2,267,094	-
Public Assistance	138,981	-	-	-
Total Expenditures	<u>138,981</u>	<u>194,889</u>	<u>2,267,094</u>	<u>3,522,568</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(86,789)	57,185	(236,074)	1,457,249
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	112,988	-	-	265,741
Transfers Out	-	(109,498)	(12,944)	(193,625)
Sale of Capital Assets	-	-	-	96,600
Inception of Lease	-	-	-	-
Total Other Financing Sources (Uses)	<u>112,988</u>	<u>(109,498)</u>	<u>(12,944)</u>	<u>168,717</u>
<b>NET CHANGE IN FUND BALANCES</b>	26,199	(52,313)	(249,018)	1,625,966
Fund Balance-Beginning	<u>3,320,595</u>	<u>153,170</u>	<u>1,867,249</u>	<u>2,861,467</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 3,346,795</u>	<u>\$ 100,857</u>	<u>\$ 1,618,231</u>	<u>\$ 4,487,433</u>

**COUNTY OF SHASTA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
YEAR ENDED JUNE 30, 2021**

	Inmate Welfare Fund	In-Home Support Services	Lighting Districts
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ 24,252
Licenses and Permits	-	-	-
Fines and Forfeitures	-	-	-
Use of Money and Property	225,159	1,514	4,567
Intergovernmental	-	410,578	305
Charges for Services	-	-	-
Miscellaneous Revenues	291,665	-	-
Total Revenues	<u>516,824</u>	<u>412,092</u>	<u>29,123</u>
<b>EXPENDITURES</b>			
Current:			
Public Protection	175,148	-	-
Public Ways and Facilities	-	-	6,556
Health and Sanitation	-	-	-
Public Assistance	-	408,437	-
Total Expenditures	<u>175,148</u>	<u>408,437</u>	<u>6,556</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	341,676	3,655	22,568
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	70,948	600
Transfers Out	-	-	-
Sale of Capital Assets	-	-	-
Inception of Lease	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>70,948</u>	<u>600</u>
<b>NET CHANGE IN FUND BALANCES</b>	341,676	74,603	23,168
Fund Balance-Beginning	<u>644,643</u>	<u>213,010</u>	<u>399,811</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 986,319</u>	<u>\$ 287,613</u>	<u>\$ 422,978</u>



**COUNTY OF SHASTA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	County Service Areas	Permanent Road Division	Total
<b>REVENUES</b>			
Taxes	\$ 125,643	\$ 1,099	\$ 2,706,263
Licenses and Permits	-	-	311,085
Fines and Forfeitures	-	-	11,959
Use of Money and Property	11,009	31,900	832,174
Intergovernmental	1,516	13	65,454,082
Charges for Services	21,709	482,596	3,536,436
Miscellaneous Revenues	-	777	389,981
Total Revenues	<u>159,877</u>	<u>516,385</u>	<u>73,241,980</u>
<b>EXPENDITURES</b>			
Current:			
Public Protection	-	-	18,562,283
Public Ways and Facilities	85,874	215,914	503,232
Health and Sanitation	-	-	54,150,442
Public Assistance	-	-	5,307,024
Total Expenditures	<u>85,874</u>	<u>215,914</u>	<u>78,522,981</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	74,004	300,471	(5,281,001)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	2,648,685
Transfers Out	-	-	(705,539)
Sale of Capital Assets	-	-	96,600
Inception of Lease	-	-	9,967,125
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>12,006,871</u>
<b>NET CHANGE IN FUND BALANCES</b>	74,004	300,471	6,725,870
Fund Balance-Beginning	<u>962,858</u>	<u>2,612,920</u>	<u>48,445,374</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,036,861</u>	<u>\$ 2,913,391</u>	<u>\$ 55,171,243</u>

**COUNTY OF SHASTA  
MENTAL HEALTH SERVICES ACT FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ 453,807	\$ 453,807	\$ 205,761	\$ (248,046)
Intergovernmental	13,269,435	13,965,122	20,402,708	6,437,586
Miscellaneous Revenue	-	-	28,174	28,174
Total Revenues	<u>13,723,242</u>	<u>14,418,929</u>	<u>20,636,643</u>	<u>6,217,714</u>
<b>EXPENDITURES</b>				
Current:				
Health and Sanitation	20,347,095	20,456,860	13,171,120	(7,285,740)
Total Expenditures	<u>20,347,095</u>	<u>20,456,860</u>	<u>13,171,120</u>	<u>(7,285,740)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(6,623,853)	(6,037,931)	7,465,523	13,503,454
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	570,000	570,000	491,359	(78,641)
Inception of Lease	-	236,352	236,348	(4)
Net Financing Sources (Uses)	<u>570,000</u>	<u>806,352</u>	<u>727,707</u>	<u>(78,645)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(6,053,853)	(5,231,579)	8,193,231	13,424,810
Fund Balances - Beginning	<u>14,207,647</u>	<u>14,207,647</u>	<u>14,207,647</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 8,153,794</u>	<u>\$ 8,976,068</u>	<u>\$ 22,400,878</u>	<u>\$ 13,424,810</u>



**COUNTY OF SHASTA  
PHA HOUSING ASSISTANCE FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ 5,700	\$ 5,700	\$ 7,862	\$ 2,162
Intergovernmental	4,972,489	5,049,890	4,433,423	(616,467)
Miscellaneous Revenue	12,000	12,000	15,500	3,500
Total Revenues	4,990,189	5,067,590	4,456,786	(610,804)
<b>EXPENDITURES</b>				
Current:				
Public Assistance	5,101,675	5,179,076	4,559,783	(619,293)
Total Expenditures	5,101,675	5,179,076	4,559,783	(619,293)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(111,486)	(111,486)	(102,998)	8,488
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	124,184	124,184	124,184	-
Transfers Out	(12,698)	(12,698)	(12,698)	-
Net Financing Sources (Uses)	111,486	111,486	111,486	-
<b>NET CHANGE IN FUND BALANCES</b>	-	-	8,488	8,488
Fund Balances - Beginning	641,163	641,163	641,163	-
<b>FUND BALANCES - ENDING</b>	\$ 641,163	\$ 641,163	\$ 649,651	\$ 8,488

**COUNTY OF SHASTA  
HOUSING HOME IPP FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ 4,000	\$ 4,000	\$ 31,877	\$ 27,877
Intergovernmental	250,000	-	-	-
Charges for Other Services	270	270	-	(270)
Total Revenues	<u>254,270</u>	<u>4,270</u>	<u>31,877</u>	<u>27,607</u>
<b>EXPENDITURES</b>				
Current:				
Public Assistance	255,931	255,931	199,823	(56,108)
Total Expenditures	<u>255,931</u>	<u>255,931</u>	<u>199,823</u>	<u>(56,108)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(1,661)	(251,661)	(167,946)	83,715
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	4,328	4,328	4,328	-
Net Financing Sources (Uses)	<u>4,328</u>	<u>4,328</u>	<u>4,328</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	2,667	(247,333)	(163,618)	83,715
Fund Balances-Beginning	<u>3,662,915</u>	<u>3,662,915</u>	<u>3,662,915</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 3,665,582</u>	<u>\$ 3,415,582</u>	<u>\$ 3,499,296</u>	<u>\$ 83,715</u>

**COUNTY OF SHASTA  
HOUSING CAL HOME FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ 4,100	\$ 4,100	\$ 2,701	\$ (1,399)
Total Revenues	<u>4,100</u>	<u>4,100</u>	<u>2,701</u>	<u>(1,399)</u>
<b>EXPENDITURES</b>				
Current:				
Public Assistance	67,295	7,295	-	(7,295)
Total Expenditures	<u>67,295</u>	<u>7,295</u>	<u>-</u>	<u>(7,295)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(63,195)	(3,195)	2,701	5,896
<b>NET CHANGE IN FUND BALANCES</b>	(63,195)	(3,195)	2,701	5,896
Fund Balances - Beginning	<u>1,162,395</u>	<u>1,162,395</u>	<u>1,162,395</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,099,200</u>	<u>\$ 1,159,200</u>	<u>\$ 1,165,096</u>	<u>\$ 5,896</u>

**COUNTY OF SHASTA  
ENDANGERED SPECIES FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ 3,000	\$ 3,000	\$ 2,302	\$ (698)
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>2,302</u>	<u>(698)</u>
<b>EXPENDITURES</b>				
Current:				
Public Protection	200,060	200,060	60	(200,000)
Total Expenditures	<u>200,060</u>	<u>200,060</u>	<u>60</u>	<u>(200,000)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(197,060)	(197,060)	2,242	199,302
<b>NET CHANGE IN FUND BALANCES</b>	(197,060)	(197,060)	2,242	199,302
Fund Balances - Beginning	<u>203,760</u>	<u>203,760</u>	<u>203,760</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 6,700</u>	<u>\$ 6,700</u>	<u>\$ 206,003</u>	<u>\$ 199,302</u>

**COUNTY OF SHASTA  
ROADS SVAP FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Charges for Other Services	\$ 2,000	\$ 2,000	\$ 8,800	\$ 6,800
Total Revenues	<u>2,000</u>	<u>2,000</u>	<u>8,800</u>	<u>6,800</u>
<b>EXPENDITURES</b>				
Current:				
Public Ways and Facilities	5,000	5,000	-	(5,000)
Total Expenditures	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(3,000)	(3,000)	8,800	11,800
<b>NET CHANGE IN FUND BALANCES</b>	(3,000)	(3,000)	8,800	11,800
Fund Balances - Beginning	<u>1,110,689</u>	<u>1,110,689</u>	<u>1,110,689</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,107,689</u>	<u>\$ 1,107,689</u>	<u>\$ 1,119,489</u>	<u>\$ 11,800</u>

**COUNTY OF SHASTA  
CHILD SUPPORT SERVICES FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ 151,321	\$ 151,321	\$ 105,389	\$ (45,932)
Intergovernmental	7,913,315	7,504,964	6,482,305	(1,022,659)
Total Revenues	<u>8,064,636</u>	<u>7,656,285</u>	<u>6,587,694</u>	<u>(1,068,591)</u>
<b>EXPENDITURES</b>				
Current:				
Public Protection	8,142,055	15,707,945	14,864,506	(843,439)
Total Expenditures	<u>8,142,055</u>	<u>15,707,945</u>	<u>14,864,506</u>	<u>(843,439)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(77,419)	(8,051,660)	(8,276,813)	(225,153)
<b>OTHER FINANCING SOURCES (USES)</b>				
Inception of Lease	-	8,109,466	8,109,466	-
Net Financing Sources (Uses)	<u>-</u>	<u>8,109,466</u>	<u>8,109,466</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(77,419)	57,806	(167,347)	(225,153)
Fund Balances - Beginning	<u>2,167,497</u>	<u>2,167,497</u>	<u>2,167,497</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 2,090,078</u>	<u>\$ 2,225,303</u>	<u>\$ 2,000,150</u>	<u>\$ (225,153)</u>



**COUNTY OF SHASTA  
PUBLIC HEALTH FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Licenses and Permits	\$ 7,500	\$ 7,500	\$ 9,173	\$ 1,673
Fines and Forfeitures	800	800	684	(116)
Use of Money and Property	271,500	271,500	102,803	(168,697)
Intergovernmental	16,956,291	31,442,244	31,922,606	480,362
Charges for Other Services	559,948	559,948	487,539	(72,409)
Miscellaneous Revenue	55,500	55,500	42,968	(12,532)
Total Revenues	17,851,539	32,337,492	32,565,773	228,281
<b>EXPENDITURES</b>				
Current:				
Health and Sanitation	24,240,330	42,346,058	38,712,228	(3,633,830)
Total Expenditures	24,240,330	42,346,058	38,712,228	(3,633,830)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(6,388,791)	(10,008,566)	(6,146,456)	3,862,110
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,583,441	1,951,003	1,578,536	(372,467)
Transfers Out	(465,899)	(532,720)	(376,774)	155,946
Inception of Lease	-	1,640,732	1,621,311	(19,421)
Net Financing Sources (Uses)	1,117,542	3,059,015	2,823,073	(235,942)
<b>NET CHANGE IN FUND BALANCES</b>	(5,271,249)	(6,949,551)	(3,323,383)	3,626,168
Fund Balances - Beginning	12,253,584	12,253,584	12,253,584	-
<b>FUND BALANCES - ENDING</b>	\$ 6,982,335	\$ 5,304,033	\$ 8,930,201	\$ 3,626,168

**COUNTY OF SHASTA  
SHASTA HOUSING FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ 35,000	\$ 35,000	\$ 35,189	\$ 189
Intergovernmental	-	-	17,004	17,004
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>52,193</u>	<u>17,193</u>
<b>EXPENDITURES</b>				
Current:				
Public Assistance	225,522	186,822	138,981	(47,841)
Total Expenditures	<u>225,522</u>	<u>186,822</u>	<u>138,981</u>	<u>(47,841)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(190,522)	(151,822)	(86,789)	65,033
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	112,988	112,988	112,988	-
Net Financing Sources (Uses)	<u>112,988</u>	<u>112,988</u>	<u>112,988</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(77,534)	(38,834)	26,199	65,033
Fund Balances-Beginning	<u>3,320,595</u>	<u>3,320,595</u>	<u>3,320,595</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 3,243,061</u>	<u>\$ 3,281,761</u>	<u>\$ 3,346,795</u>	<u>\$ 65,033</u>

**COUNTY OF SHASTA  
COUNTY WATER AGENCY FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes	\$ 176,205	\$ 194,205	\$ 213,265	\$ 19,060
Use of Money and Property	50	50	1,582	1,532
Intergovernmental	3,300	3,300	3,780	480
Charges for Other Services	23,000	35,000	33,446	(1,554)
Total Revenues	202,555	232,555	252,074	19,519
<b>EXPENDITURES</b>				
Current:				
Public Ways and Facilities	199,671	229,671	194,889	(34,782)
Total Expenditures	199,671	229,671	194,889	(34,782)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	2,884	2,884	57,185	54,301
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(110,000)	(110,000)	(109,498)	502
Net Financing Sources (Uses)	(110,000)	(110,000)	(109,498)	502
<b>NET CHANGE IN FUND BALANCES</b>	(107,116)	(107,116)	(52,313)	54,803
Fund Balances - Beginning	153,170	153,170	153,170	-
<b>FUND BALANCES - ENDING</b>	\$ 46,054	\$ 46,054	\$ 100,857	\$ 54,803

**COUNTY OF SHASTA  
AIR QUALITY MANAGEMENT FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Licenses and Permits	\$ 239,800	\$ 259,800	\$ 262,388	\$ 2,588
Fines and Forfeitures	2,000	2,000	11,275	9,275
Use of Money and Property	40,000	40,000	23,359	(16,641)
Intergovernmental	1,248,766	1,753,380	1,725,633	(27,747)
Charges for Other Services	1,223	1,223	5,228	4,005
Miscellaneous Revenue	-	-	3,137	3,137
Total Revenues	1,531,789	2,056,403	2,031,020	(25,383)
<b>EXPENDITURES</b>				
Current:				
Health and Sanitation	2,308,687	2,746,690	2,267,094	(479,596)
Total Expenditures	2,308,687	2,746,690	2,267,094	(479,596)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(776,898)	(690,287)	(236,074)	454,213
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(12,944)	(12,944)	(12,944)	-
Net Financing Sources (Uses)	(12,944)	(12,944)	(12,944)	-
<b>NET CHANGE IN FUND BALANCES</b>	(789,842)	(703,231)	(249,018)	454,213
Fund Balances - Beginning	1,867,249	1,867,249	1,867,249	-
<b>FUND BALANCES - ENDING</b>	\$ 1,077,407	\$ 1,164,018	\$ 1,618,231	\$ 454,213

**COUNTY OF SHASTA  
FIRE PROTECTION CSA #1 FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes	\$ 2,192,000	\$ 2,192,000	\$ 2,342,004	\$ 150,004
Licenses and Permits	40,000	40,000	39,525	(475)
Use of Money and Property	30,000	30,000	39,199	9,199
Intergovernmental	38,125	38,125	54,213	16,088
Charges for Other Services	1,915,592	1,134,617	2,497,118	1,362,501
Miscellaneous Revenue	-	-	7,759	7,759
Total Revenues	<u>4,215,717</u>	<u>3,434,742</u>	<u>4,979,818</u>	<u>1,545,076</u>
<b>EXPENDITURES</b>				
Current:				
Public Protection	<u>12,561,447</u>	<u>5,931,447</u>	<u>3,522,568</u>	<u>(2,408,879)</u>
Total Expenditures	<u>12,561,447</u>	<u>5,931,447</u>	<u>3,522,568</u>	<u>(2,408,879)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(8,345,730)	(2,496,705)	1,457,249	3,953,954
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	7,135,276	7,182,376	265,741	(6,916,635)
Transfers Out	-	(7,000,000)	(193,625)	6,806,375
Sale of Capital Assets	5,000	5,000	96,600	91,600
Capital Contributions	-	-	-	-
Net Financing Sources (Uses)	<u>7,140,276</u>	<u>187,376</u>	<u>168,717</u>	<u>(18,659)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(1,205,454)	(2,309,329)	1,625,966	3,935,295
Fund Balances - Beginning	<u>2,861,467</u>	<u>2,861,467</u>	<u>2,861,467</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,656,013</u>	<u>\$ 552,138</u>	<u>\$ 4,487,433</u>	<u>\$ 3,935,295</u>

**COUNTY OF SHASTA  
IHSS PUBLIC AUTHORITY FUND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ -	\$ -	\$ 1,514	\$ 1,514
Intergovernmental	487,600	487,600	410,578	(77,022)
Total Revenues	<u>487,600</u>	<u>487,600</u>	<u>412,092</u>	<u>(75,508)</u>
<b>EXPENDITURES</b>				
Current:				
Public Assistance	531,354	531,354	408,437	(122,917)
Total Expenditures	<u>531,354</u>	<u>531,354</u>	<u>408,437</u>	<u>(122,917)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(43,754)	(43,754)	3,655	47,409
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	70,948	70,948	70,948	-
Net Financing Sources (Uses)	<u>70,948</u>	<u>70,948</u>	<u>70,948</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	27,194	27,194	74,603	47,409
Fund Balances - Beginning	213,010	213,010	213,010	-
<b>FUND BALANCES - ENDING</b>	<u>\$ 240,204</u>	<u>\$ 240,204</u>	<u>\$ 287,613</u>	<u>\$ 47,409</u>



**COUNTY OF SHASTA  
LIGHTING DISTRICT FUNDS  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes	\$ 17,915	\$ 17,915	\$ 24,252	\$ 6,337
Use of Money and Property	3,200	3,200	4,567	1,367
Intergovernmental	298	298	305	7
Total Revenues	21,413	21,413	29,123	7,710
<b>EXPENDITURES</b>				
Current:				
Public Ways and Facilities	11,632	11,632	6,556	(5,076)
Total Expenditures	11,632	11,632	6,556	(5,076)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	9,781	9,781	22,568	12,787
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	600	600	600	-
Net Financing Sources (Uses)	600	600	600	-
<b>NET CHANGE IN FUND BALANCES</b>	10,381	10,381	23,168	12,787
Fund Balances - Beginning	399,811	399,811	399,811	-
<b>FUND BALANCES - ENDING</b>	\$ 410,192	\$ 410,192	\$ 422,978	\$ 12,787

**COUNTY OF SHASTA  
SPECIAL REVENUE - COUNTY SERVICE AREA FUNDS  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes	\$ 96,990	\$ 96,990	\$ 125,643	\$ 28,653
Use of Money and Property	7,200	7,200	11,009	3,809
Intergovernmental	1,500	1,500	1,516	16
Charges for Other Services	21,925	21,925	21,709	(216)
Total Revenues	127,615	127,615	159,877	32,262
<b>EXPENDITURES</b>				
Current:				
Public Ways and Facilities	112,117	112,117	85,874	(26,243)
Total Expenditures	112,117	112,117	85,874	(26,243)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	15,498	15,498	74,004	58,506
<b>NET CHANGE IN FUND BALANCES</b>	15,498	15,498	74,004	58,506
Fund Balances - Beginning	962,858	962,858	962,858	-
<b>FUND BALANCES - ENDING</b>	\$ 978,356	\$ 978,356	\$ 1,036,861	\$ 58,506

**COUNTY OF SHASTA  
PERMANENT ROAD DIVISION FUNDS  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes	\$ 750	\$ 750	\$ 1,099	\$ 349
Use of Money and Property	10,531	10,511	31,900	21,389
Intergovernmental	15	15	13	(2)
Charges for Other Services	483,026	482,506	482,596	90
Miscellaneous Revenue	-	-	777	777
Total Revenues	494,322	493,782	516,385	22,603
<b>EXPENDITURES</b>				
Current:				
Public Ways and Facilities	162,706	434,578	215,914	(218,664)
Total Expenditures	162,706	434,578	215,914	(218,664)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	331,616	59,204	300,471	241,267
<b>NET CHANGE IN FUND BALANCES</b>	331,616	59,204	300,471	241,267
Fund Balances - Beginning	2,612,920	2,612,920	2,612,920	-
<b>FUND BALANCES - ENDING</b>	\$ 2,944,536	\$ 2,672,124	\$ 2,913,391	\$ 241,267



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**CAPITAL PROJECT FUNDS**

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**COUNTY OF SHASTA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2021**

	Accumulated Capital Outlay	Energy Retrofit Project	Total
<b>ASSETS</b>			
Cash and Investments	\$ 11,107,800	\$ -	\$ 11,107,800
Due from Other Funds	-	1,696	1,696
Cash and Investments - Restricted	-	1,934,066	1,934,066
Total Assets	<u>\$ 11,107,800</u>	<u>\$ 1,935,762</u>	<u>\$ 13,043,562</u>
<b>LIABILITIES</b>			
Retention Payable	\$ -	\$ 499,114	\$ 499,114
Due to Other Funds	112,201	-	112,201
Total Liabilities	<u>112,201</u>	<u>499,114</u>	<u>611,315</u>
<b>FUND BALANCES</b>			
Assigned	10,995,598	1,436,648	12,432,246
Total Fund Balances	<u>10,995,598</u>	<u>1,436,648</u>	<u>12,432,246</u>
Total Liabilities and Fund Balances	<u>\$ 11,107,800</u>	<u>\$ 1,935,762</u>	<u>\$ 13,043,562</u>



**COUNTY OF SHASTA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Accumulated Capital Outlay	Energy Retrofit Project	Total
<b>REVENUES</b>			
Use of Money and Property	\$ 146,449	\$ 922	\$ 147,371
Total Revenues	<u>146,449</u>	<u>922</u>	<u>147,371</u>
<b>EXPENDITURES</b>			
Current:			
General Government	-	5,998,098	5,998,098
Total Expenditures	<u>-</u>	<u>5,998,098</u>	<u>5,998,098</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	146,449	(5,997,176)	(5,850,727)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	(2,286,348)	-	(2,286,348)
Total Other Financial Sources (Uses)	<u>(2,286,348)</u>	<u>-</u>	<u>(2,286,348)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(2,139,899)	(5,997,176)	(8,137,075)
Fund Balances - Beginning	13,135,497	7,433,824	20,569,321
<b>FUND BALANCES - ENDING</b>	<u>\$ 10,995,598</u>	<u>\$ 1,436,648</u>	<u>\$ 12,432,246</u>

**COUNTY OF SHASTA  
CAPITAL PROJECTS FUND – ACCUMULATED CAPITAL OUTLAY  
BUDEGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ 250,000	\$ 250,000	\$ 146,449	\$ (103,551)
Total Revenues	<u>250,000</u>	<u>250,000</u>	<u>146,449</u>	<u>(103,551)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	250,000	250,000	146,449	(103,551)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	12,349,025	12,564,025	-	(12,564,025)
Transfers Out	(12,744,025)	(12,814,025)	(2,286,348)	10,527,677
Net Financing Sources (Uses)	<u>(395,000)</u>	<u>(250,000)</u>	<u>(2,286,348)</u>	<u>(2,036,348)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(145,000)	-	(2,139,899)	(2,139,899)
Fund Balances - Beginning	<u>13,135,497</u>	<u>13,135,497</u>	<u>13,135,497</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 12,990,497</u>	<u>\$ 13,135,497</u>	<u>\$ 10,995,598</u>	<u>\$ (2,139,899)</u>

**COUNTY OF SHASTA  
CAPITAL PROJECTS FUND – ENERGY RETROFIT PROJECT  
BUDEGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ -	\$ -	\$ 922	\$ 922
Total Revenues	<u>-</u>	<u>-</u>	<u>922</u>	<u>922</u>
<b>EXPENDITURES</b>				
Current:				
General Government	12,296,816	12,296,816	5,998,098	(6,298,718)
Total Expenditures	<u>12,296,816</u>	<u>12,296,816</u>	<u>5,998,098</u>	<u>(6,298,718)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(12,296,816)	(12,296,816)	(5,997,176)	6,299,640
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	887,456	-	-	-
Net Financing Sources (Uses)	<u>887,456</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(11,409,360)	(12,296,816)	(5,997,176)	6,299,640
Fund Balances - Beginning	<u>7,433,824</u>	<u>7,433,824</u>	<u>7,433,824</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ (3,975,536)</u>	<u>\$ (4,862,992)</u>	<u>\$ 1,436,648</u>	<u>\$ 6,299,640</u>



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**DEBT SERVICE FUNDS**

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**COUNTY OF SHASTA  
COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
JUNE 30, 2021**

	<u>Courthouse Improvement</u>	<u>Administration Center</u>	<u>Energy Retrofit</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and Investments	\$ 10,998	\$ 534	\$ 134	\$ 11,666
Cash and Investments - Restricted	-	30	-	30
Total Assets	<u>\$ 10,998</u>	<u>\$ 564</u>	<u>\$ 134</u>	<u>\$ 11,696</u>
<b>LIABILITIES</b>				
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Restricted	<u>10,998</u>	<u>564</u>	<u>134</u>	<u>11,696</u>
Total Fund Balances	<u>10,998</u>	<u>564</u>	<u>134</u>	<u>11,696</u>
<b>TOTAL FUND BALANCES</b>	<u>\$ 10,998</u>	<u>\$ 564</u>	<u>\$ 134</u>	<u>\$ 11,696</u>



**COUNTY OF SHASTA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NONMAJOR DEBT SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Courthouse Improvement	Administration Center	Energy Retrofit	Total
<b>REVENUES</b>				
Use of Money and Property	\$ 123	\$ 38	\$ 1	\$ 162
Total Revenues	<u>123</u>	<u>38</u>	<u>1</u>	<u>162</u>
<b>EXPENDITURES</b>				
Debt Service:				
Principal	495,000	1,640,000	543,266	2,678,266
Interest	37,166	733,600	395,972	1,166,738
Fiscal Agent Fees	-	1,731	-	1,731
Total Expenditures	<u>532,166</u>	<u>2,375,331</u>	<u>939,239</u>	<u>3,846,736</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(532,043)	(2,375,293)	(939,237)	(3,846,573)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	532,166	2,375,155	939,239	3,846,560
Total Other Financing Sources (Uses)	<u>532,166</u>	<u>2,375,155</u>	<u>939,239</u>	<u>3,846,560</u>
<b>NET CHANGE IN FUND BALANCES</b>	123	(138)	1	(14)
Fund Balances - Beginning	<u>10,875</u>	<u>702</u>	<u>133</u>	<u>11,710</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 10,998</u>	<u>\$ 564</u>	<u>\$ 134</u>	<u>\$ 11,696</u>

**COUNTY OF SHASTA  
DEBT SERVICE – COURTHOUSE IMPROVEMENT  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ -	\$ -	\$ 123	\$ 123
Total Revenues	<u>-</u>	<u>-</u>	<u>123</u>	<u>123</u>
<b>EXPENDITURES</b>				
Current:				
Debt Service	532,166	532,166	532,166	-
Total Expenditures	<u>532,166</u>	<u>532,166</u>	<u>532,166</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(532,166)	(532,166)	(532,043)	123
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	532,166	532,166	532,166	-
Net Financing Sources (Uses)	<u>532,166</u>	<u>532,166</u>	<u>532,166</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	123	123
Fund Balances - Beginning	<u>10,875</u>	<u>10,875</u>	<u>10,875</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 10,875</u>	<u>\$ 10,875</u>	<u>\$ 10,998</u>	<u>\$ 123</u>

**COUNTY OF SHASTA  
DEBT SERVICE – ADMINISTRATION CENTER BOND  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ -	\$ -	\$ 38	\$ 38
Total Revenues	<u>-</u>	<u>-</u>	<u>38</u>	<u>38</u>
<b>EXPENDITURES</b>				
Current:				
Debt Service	2,375,600	2,375,600	2,375,331	(269)
Total Expenditures	<u>2,375,600</u>	<u>2,375,600</u>	<u>2,375,331</u>	<u>(269)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(2,375,600)	(2,375,600)	(2,375,293)	307
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	2,375,600	2,375,600	2,375,155	(445)
Net Financing Sources (Uses)	<u>2,375,600</u>	<u>2,375,600</u>	<u>2,375,155</u>	<u>(445)</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	(138)	(138)
Fund Balances - Beginning	<u>702</u>	<u>702</u>	<u>702</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 702</u>	<u>\$ 702</u>	<u>\$ 564</u>	<u>\$ (138)</u>

**COUNTY OF SHASTA  
DEBT SERVICE – ENERGY RETROFIT  
BUDGETARY COMPARISON SCHEDULE  
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
<b>REVENUES</b>				
Use of Money and Property	\$ -	\$ -	\$ 1	\$ 1
Total Revenues	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<b>EXPENDITURES</b>				
Current:				
Debt Service	51,783	939,239	939,239	-
Total Expenditures	<u>51,783</u>	<u>939,239</u>	<u>939,239</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(51,783)	(939,239)	(939,237)	1
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	51,783	939,239	939,239	-
Net Financing Sources (Uses)	<u>51,783</u>	<u>939,239</u>	<u>939,239</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	1	1
Fund Balances - Beginning	<u>133</u>	<u>133</u>	<u>133</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 133</u>	<u>\$ 133</u>	<u>\$ 134</u>	<u>\$ 1</u>

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**NONMAJOR ENTERPRISE FUNDS**

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**COUNTY OF SHASTA  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
JUNE 30, 2021**

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
<b>ASSETS</b>			
Current Assets:			
Cash and Investments	\$ -	\$ 54,923	\$ 66,389
Receivables, Net	9,872	11,950	52,833
Due from Other Governments	-	16,142	-
Other Assets	-	-	-
Due from Other Funds	5,119	2,018	12,986
Total Current Asset	<u>14,991</u>	<u>85,034</u>	<u>132,207</u>
Noncurrent Assets:			
Special Assessments Receivable	-	147,630	-
Cash and Investments Restricted	-	11,934	-
Capital Assets:			
Nondepreciable, Net	460,013	66,008	340,835
Depreciable, Net	222,920	519,469	558,703
Total Noncurrent Asset	<u>682,933</u>	<u>745,041</u>	<u>899,538</u>
Total Assets	<u>697,924</u>	<u>830,074</u>	<u>1,031,745</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts Payable	3,619	17,088	480
Accrued Interest Payable	-	2,127	-
Due to Other Funds	24,292	-	-
Due to Other Governments	-	-	-
Unearned Revenue	6,666	3,383	7,478
Bonds, Notes Payable	-	3,200	-
Total Current Liabilities	<u>34,577</u>	<u>25,798</u>	<u>7,958</u>
Noncurrent Liabilities:			
Advances from Other Funds	-	-	-
Notes Payable	-	-	-
Bonds Payable	-	151,500	-
Total Noncurrent Liabilities	<u>-</u>	<u>151,500</u>	<u>-</u>
Total Liabilities	<u>34,577</u>	<u>177,298</u>	<u>7,958</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	682,933	430,776	899,538
Restricted for Debt Services	-	11,934	-
Unrestricted	(19,586)	210,065	124,248
Total Net Position	<u>\$ 663,347</u>	<u>\$ 652,776</u>	<u>\$ 1,023,786</u>



**COUNTY OF SHASTA  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
JUNE 30, 2021**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
<b>ASSETS</b>			
Current Assets:			
Cash and Investments	\$ 164,794	\$ 6,971	\$ -
Receivables, Net	34,418	9,251	217,668
Due from Other Governments	-	-	1,456,314
Other Assets	-	-	-
Due from Other Funds	2,841	2,220	35,228
Total Current Asset	<u>202,053</u>	<u>18,442</u>	<u>1,709,210</u>
Noncurrent Assets:			
Special Assessments Receivable	-	-	-
Cash and Investments Restricted	-	-	237,771
Capital Assets:			
Nondepreciable, Net	45,928	-	6,988,399
Depreciable, Net	523,850	91,915	802,752
Total Noncurrent Asset	<u>569,778</u>	<u>91,915</u>	<u>8,028,922</u>
Total Assets	<u>771,830</u>	<u>110,357</u>	<u>9,738,132</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts Payable	22	11	238,498
Retention Payable	-	-	237,771
Accrued Interest Payable	-	-	-
Due to Other Funds	-	-	777,733
Due to Other Governments	-	-	-
Deposits from Others	-	-	-
Unearned Revenue	2,107	902	18,444
Bonds, Notes Payable	-	-	-
Total Current Liabilities	<u>2,129</u>	<u>913</u>	<u>1,272,446</u>
Noncurrent Liabilities:			
Advances from Other Funds	-	1,667	-
Notes Payable	-	-	-
Bonds Payable	-	-	-
Total Noncurrent Liabilities	<u>-</u>	<u>1,667</u>	<u>-</u>
Total Liabilities	<u>2,129</u>	<u>2,579</u>	<u>1,272,446</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	569,778	91,915	7,791,151
Restricted for Debt Services	-	-	237,771
Unrestricted	199,923	15,863	436,764
Total Net Position	<u>\$ 769,701</u>	<u>\$ 107,778</u>	<u>\$ 8,465,685</u>

**COUNTY OF SHASTA  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
JUNE 30, 2021**

	CSA #23 Cragview Water	Shasta County Transit	Total
<b>ASSETS</b>			
Current Assets:			
Cash and Investments	\$ 26,490	\$ -	\$ 319,566
Receivables, Net	13,080	-	349,072
Due from Other Governments	-	812,312	2,284,769
Other Assets	6,864	-	6,864
Due from Other Funds	2,622	-	63,034
Total Current Asset	<u>49,055</u>	<u>812,312</u>	<u>3,023,304</u>
Noncurrent Assets:			
Special Assessments Receivable	142,337	-	289,967
Cash and Investments Restricted	13,846	-	263,551
Capital Assets:			
Nondepreciable, Net	-	-	7,901,182
Depreciable, Net	1,167,905	-	3,887,513
Total Noncurrent Asset	<u>1,324,089</u>	<u>-</u>	<u>12,342,214</u>
Total Assets	<u>1,373,144</u>	<u>812,312</u>	<u>15,365,518</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts Payable	326	-	260,044
Retention Payable	-	-	237,771
Accrued Interest Payable	-	-	2,127
Due to Other Funds	-	638,081	1,440,106
Due to Other Governments	-	174,231	174,231
Unearned Revenue	1,572	-	40,553
Bonds, Notes Payable	13,727	-	16,927
Total Current Liabilities	<u>15,625</u>	<u>812,312</u>	<u>2,171,759</u>
Noncurrent Liabilities:			
Advances from Other Funds	-	-	1,667
Notes Payable	164,728	-	164,728
Bonds Payable	-	-	151,500
Total Noncurrent Liabilities	<u>164,728</u>	<u>-</u>	<u>317,894</u>
Total Liabilities	<u>180,353</u>	<u>812,312</u>	<u>2,489,653</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	989,450	-	11,455,541
Unrestricted	203,341	-	1,420,324
Total Net Position	<u>\$ 1,192,791</u>	<u>\$ -</u>	<u>\$ 12,875,865</u>

**COUNTY OF SHASTA  
COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2021**

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 62,555	\$ 59,925	\$ 322,628
Total Operating Revenues	<u>62,555</u>	<u>59,925</u>	<u>322,628</u>
<b>OPERATING EXPENSES</b>			
Services and Supplies	115,229	44,992	331,078
Central Service Costs	7,994	4,334	7,842
Depreciation	10,519	41,199	95,778
Total Operating Expenses	<u>133,742</u>	<u>90,526</u>	<u>434,698</u>
<b>OPERATING INCOME (LOSS)</b>	(71,187)	(30,601)	(112,070)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest	(1,630)	738	2,185
Property Tax Revenues	-	-	-
Interest Expense	-	(6,403)	-
Total Nonoperating Revenues (Expenses)	<u>(1,630)</u>	<u>(5,665)</u>	<u>2,185</u>
<b>INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS</b>			
	(72,817)	(36,266)	(109,885)
Capital Grants and Contributions	27,168	45,630	-
Special Items - Loss on Disposal of Operations	-	-	-
Transfers In	70,000	-	29,498
Transfers Out	-	-	(645)
<b>CHANGE IN NET POSITION</b>	<u>24,351</u>	<u>9,365</u>	<u>(81,032)</u>
Net Position - Beginning	<u>638,996</u>	<u>643,411</u>	<u>1,104,818</u>
<b>NET POSITION - ENDING</b>	<u>\$ 663,347</u>	<u>\$ 652,776</u>	<u>\$ 1,023,786</u>

**COUNTY OF SHASTA  
COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2021**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 98,275	\$ 50,778	\$ 1,049,721
Total Operating Revenues	<u>98,275</u>	<u>50,778</u>	<u>1,049,721</u>
<b>OPERATING EXPENSES</b>			
Services and Supplies	60,188	48,291	690,628
Central Service Costs	4,849	3,069	26,270
Depreciation	43,056	7,070	240,599
Total Operating Expenses	<u>108,093</u>	<u>58,430</u>	<u>957,498</u>
<b>OPERATING INCOME (LOSS)</b>	(9,818)	(7,652)	92,223
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest	1,817	93	(6,284)
Property Tax Revenues	-	-	-
Nonoperating Grants	-	-	27,758
Other Expense	-	-	(175,760)
Total Nonoperating Revenues (Expenses)	<u>1,817</u>	<u>93</u>	<u>(154,286)</u>
<b>INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS</b>	(8,001)	(7,560)	(62,063)
Capital Grants and Contributions	-	-	3,959,745
Transfers In	-	10,000	-
Transfers Out	-	-	(1,656)
<b>CHANGE IN NET POSITION</b>	<u>(8,001)</u>	<u>2,440</u>	<u>3,896,026</u>
Net Position - Beginning	<u>777,702</u>	<u>105,337</u>	<u>4,569,659</u>
<b>NET POSITION - ENDING</b>	<u>\$ 769,701</u>	<u>\$ 107,778</u>	<u>\$ 8,465,685</u>



**COUNTY OF SHASTA  
COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2021**

	CSA #23 Craigview Water	Shasta County Transit	Total
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 69,576	\$ 11,682	\$ 1,725,139
Total Operating Revenues	<u>69,576</u>	<u>11,682</u>	<u>1,725,139</u>
<b>OPERATING EXPENSES</b>			
Services and Supplies	45,274	697,053	2,032,732
Central Service Costs	4,669	3,845	62,872
Depreciation	30,976	-	469,199
Total Operating Expenses	<u>80,919</u>	<u>700,898</u>	<u>2,564,803</u>
<b>OPERATING INCOME (LOSS)</b>	(11,343)	(689,216)	(839,663)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest	326	(3,732)	(6,488)
Property Tax Revenues	6,610	-	6,610
Nonoperating Grants	-	692,948	720,706
Other Revenue	83	-	83
Other Expense	-	-	(175,760)
Interest Expense	-	-	(6,403)
Total Nonoperating Revenues (Expenses)	<u>7,019</u>	<u>689,216</u>	<u>538,749</u>
<b>INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS</b>	(4,324)	-	(300,915)
Capital Grants and Contributions	-	-	4,032,543
Transfers In	-	-	109,498
Transfers Out	<u>-</u>	<u>-</u>	<u>(2,301)</u>
<b>CHANGE IN NET POSITION</b>	<u>(4,324)</u>	<u>-</u>	<u>3,838,826</u>
Net Position - Beginning	<u>1,197,115</u>	<u>-</u>	<u>9,037,039</u>
<b>NET POSITION - ENDING</b>	<u>\$ 1,192,791</u>	<u>\$ -</u>	<u>\$ 12,875,865</u>

**COUNTY OF SHASTA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2021**

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers	\$ 60,927	\$ 61,326	\$ 303,625
Payments to Suppliers	(246,744)	(38,622)	(365,365)
Operating Subsidies and Transfers	-	-	29,498
Other Receipts	-	-	-
Other Payments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>(185,818)</u>	<u>22,703</u>	<u>(32,242)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Property Taxes	-	-	-
Operating Grants	-	-	-
Nonoperating Subsidies and Transfers In	-	-	-
Nonoperating Subsidies and Transfers Out	117,852	(16,142)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>117,852</u>	<u>(16,142)</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	(27,573)	(46,148)	(645)
Transfers for Capital Acquisition	70,000	-	-
Principal Payments on Capital Debt	-	(3,100)	-
Special Assessments	-	1,082	-
Capital Grants Received	27,168	45,630	-
Interest Payments on Capital Debt	-	(6,446)	-
Net Cash (Used) by Capital and Related Financing Activities	<u>69,594</u>	<u>(8,981)</u>	<u>(645)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on Investments	(1,629)	738	2,185
Net Cash Provided (Used) by Investing Activities	<u>(1,629)</u>	<u>738</u>	<u>2,185</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	-	(1,682)	(30,702)
Cash and Cash Equivalents - Beginning of Year*	-	68,539	97,092
<b>CASH AND CASH EQUIVALENTS - END OF YEAR*</b>	<u>\$ -</u>	<u>\$ 66,857</u>	<u>\$ 66,389</u>

\* Includes Restricted Cash and Imprest Cash



**COUNTY OF SHASTA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2021**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers	\$ 80,669	\$ 47,367	\$ 1,009,047
Payments to Suppliers	(75,114)	(58,885)	(819,369)
Operating Subsidies and Transfers	-	-	-
Other Receipts	-	-	-
Other Payments	-	-	-
Net Cash Provided (Used) by Operating Activities	5,554	(11,518)	189,678
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Property Taxes	-	-	-
Operating Grants	-	-	-
Nonoperating Subsidies and Transfers In	-	10,000	-
Nonoperating Subsidies and Transfers Out	-	(1,667)	(175,760)
Net Cash Provided (Used) by Noncapital Financing Activities	-	8,333	(175,760)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	-	-	(4,036,374)
Transfers for Capital Acquisition	-	-	-
Principal Payments on Capital Debt	-	-	-
Special Assessments	-	-	-
Capital Grants Received	-	-	4,210,423
Interest Payments on Capital Debt	-	-	-
Net Cash (Used) by Capital and Related Financing Activities	-	-	174,049
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on Investments	1,817	93	(6,284)
Net Cash Provided (Used) by Investing Activities	1,817	93	(6,284)
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>7,371</b>	<b>(3,092)</b>	<b>181,684</b>
Cash and Cash Equivalents - Beginning of Year*	157,423	10,062	56,087
<b>CASH AND CASH EQUIVALENTS - END OF YEAR*</b>	<b>\$ 164,794</b>	<b>\$ 6,971</b>	<b>\$ 237,771</b>

\* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2021**

	CSA #23 Cragview Water	Shasta County Transit	Other Enterprise Funds Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers	\$ 66,932	\$ 11,682	\$ 1,641,574
Payments to Suppliers	(56,113)	(662,628)	(2,322,840)
Operating Subsidies and Transfers	(6,467)	-	23,031
Other Receipts	83	-	83
Net Cash Provided (Used) by Operating Activities	4,436	(650,946)	(658,152)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Property Taxes	6,610	-	6,610
Operating Grants	-	396,743	396,743
Nonoperating Subsidies and Transfers In	-	257,935	267,935
Nonoperating Subsidies and Transfers Out	-	-	(75,717)
Net Cash Provided (Used) by Noncapital Financing Activities	6,610	654,678	595,571
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	-	-	(4,110,740)
Transfers for Capital Acquisition	-	-	70,000
Principal Payments on Capital Debt	(20,591)	-	(23,691)
Special Assessments	13,727	-	14,809
Capital Grants Received	-	-	4,283,221
Interest Payments on Capital Debt	-	-	(6,446)
Net Cash (Used) by Capital and Related Financing Activities	(6,864)	-	227,154
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on Investments	326	(3,732)	(6,487)
Net Cash Provided (Used) by Investing Activities	326	(3,732)	(6,487)
<b>NET INCREASE (DECREASE) IN CASH</b>	4,508	-	158,086
Cash and Cash Equivalents - Beginning of Year*	35,828	-	425,033
<b>CASH AND CASH EQUIVALENTS - END OF YEAR*</b>	<u>\$ 40,336</u>	<u>\$ -</u>	<u>\$ 583,118</u>

\* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2021**

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (71,187)	\$ (30,601)	\$ (112,070)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Activities:			
Other Nonoperating Receipts	-	-	-
Other Nonoperating Payments	-	-	-
Depreciation Expense	10,519	41,199	95,778
Operating Transfers	-	-	29,498
Change in Assets and Liabilities:			
Receivables, Net	861	1,695	(8,323)
Due from Other Funds	(5,119)	-	(12,920)
Due from Other Governments	-	-	-
Accounts and Other Payables	(11,360)	16,463	197
Due to Other Funds	(112,161)	(5,759)	(26,642)
Unearned Revenue	2,629	(294)	2,239
Deposits from Others	-	-	-
Due to Other Governments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ (185,818)</u>	<u>\$ 22,703</u>	<u>\$ (32,242)</u>

\* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2021**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (9,818)	\$ (7,652)	\$ 92,223
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Activities:			
Other Nonoperating Receipts	-	-	-
Depreciation Expense	43,056	7,070	240,599
Operating Transfers	-	-	-
Change in Assets and Liabilities:			
Receivables, Net	(15,510)	(534)	(9,877)
Due from Other Funds	(2,841)	(2,220)	(35,228)
Due from Other Governments	-	-	-
Accounts and Other Payables	(75)	(244)	(60,566)
Due to Other Funds	(10,003)	(7,281)	(41,904)
Unearned Revenue	745	(157)	4,431
Deposits from Others	-	(500)	-
Due to Other Governments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 5,554</u>	<u>\$ (11,518)</u>	<u>\$ 189,678</u>

\* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED JUNE 30, 2021**

	CSA #23 Cragview Water	Shasta County Transit	Enterprise Funds Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (11,343)	\$ (689,216)	\$ (839,663)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Activities:			
Other Nonoperating Receipts	83	-	83
Depreciation Expense	30,976	-	469,199
Operating Transfers	-	-	29,498
Change in Assets and Liabilities:			
Receivables, Net	(1,212)	-	(32,900)
Due from Other Funds	(2,504)	-	(60,830)
Accounts and Other Payables	109	(453)	(55,930)
Due to Other Funds	(11,278)	-	(215,030)
Unearned Revenue	105	-	9,698
Deposits from Others	(500)	-	(1,000)
Due to Other Governments	-	38,723	38,723
Net Cash Provided (Used) by Operating Activities	<u>\$ 4,436</u>	<u>\$ (650,946)</u>	<u>\$ (658,152)</u>

\* Includes Restricted Cash and Imprest Cash





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**INTERNAL SERVICE FUNDS**

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**COUNTY OF SHASTA**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**JUNE 30, 2021**

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Systems</u>
<b>ASSETS</b>			
Current Assets:			
Cash and Investments	\$ 4,350,666	\$ 24,752,999	\$ 2,191,455
Receivables, Net	-	3,957	-
Due from Other Governments	-	-	3,911
Inventories	121,756	-	-
Other Assets	39	199	151,861
Total Current Assets	<u>4,472,461</u>	<u>24,757,156</u>	<u>2,347,227</u>
Noncurrent Assets:			
Capital Assets:			
Nondepreciable, Net	55,375	-	-
Depreciable, Net	1,967,092	-	398,424
Total Noncurrent Assets	<u>2,022,467</u>	<u>-</u>	<u>398,424</u>
Total Assets	<u>6,494,928</u>	<u>24,757,156</u>	<u>2,745,651</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts Payable	58,748	841,168	25,875
Salary and Benefits Payable	15,600	31,174	180,212
Due to Other Funds	-	95	383
Due to Other Governments	49	-	49
Deposits from Others	-	27	-
Claims Payable	-	2,105,975	-
Compensated Absences Payable	12,187	41,428	189,691
Total Current Liabilities	<u>86,584</u>	<u>3,019,867</u>	<u>396,210</u>
Noncurrent Liabilities:			
Claims Payable	-	16,201,025	-
Compensated Absences Payable	12,111	41,170	188,509
Total Noncurrent Liabilities	<u>12,111</u>	<u>16,242,194</u>	<u>188,509</u>
Total Liabilities	<u>98,695</u>	<u>19,262,061</u>	<u>584,719</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	2,022,467	-	398,424
Unrestricted	4,373,766	5,495,094	1,762,508
Total Net Position	<u>\$ 6,396,232</u>	<u>\$ 5,495,094</u>	<u>\$ 2,160,932</u>

**COUNTY OF SHASTA  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
JUNE 30, 2021**

	<u>Facilities Management</u>	<u>Total</u>
<b>ASSETS</b>		
Current Assets:		
Cash and Investments	\$ 1,348,705	\$ 32,643,825
Receivables, Net	-	3,957
Due from Other Governments	-	3,911
Inventories	31,896	153,652
Other Assets	-	152,099
Total Current Assets	1,380,602	32,957,445
Noncurrent Assets:		
Capital Assets:		
Nondepreciable, Net	-	55,375
Depreciable, Net	309,830	2,675,346
Total Noncurrent Assets	309,830	2,730,720
Total Assets	1,690,431	35,688,166
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts Payable	93,666	1,019,457
Salary and Benefits Payable	97,681	324,667
Due to Other Funds	-	478
Due to Other Governments	-	98
Deposits from Others	-	27
Claims Payable	-	2,105,975
Compensated Absences Payable	65,856	309,163
Total Current Liabilities	257,202	3,759,863
Noncurrent Liabilities:		
Claims Payable	-	16,201,025
Compensated Absences Payable	65,446	307,235
Total Noncurrent Liabilities	65,446	16,508,260
Total Liabilities	322,648	20,268,124
<b>NET POSITION</b>		
Net Investment in Capital Assets	309,830	2,730,720
Unrestricted	1,057,953	12,689,322
Total Net Position	\$ 1,367,783	\$ 15,420,042

**COUNTY OF SHASTA  
COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2021**

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Systems</u>
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 1,595,486	\$ 4,406,583	\$ 9,011,388
Total Operating Revenues	<u>1,595,486</u>	<u>4,406,583</u>	<u>9,011,388</u>
<b>OPERATING EXPENSES</b>			
Salaries and Benefits	496,560	982,537	5,663,884
Services and Supplies	533,713	945,290	2,217,899
Central Service Costs	101,502	127,525	460,554
Insurance Premiums	-	2,499,850	-
Claims Expense	-	2,501,731	-
Depreciation	598,165	-	140,871
Total Operating Expenses	<u>1,729,941</u>	<u>7,056,933</u>	<u>8,483,208</u>
<b>OPERATING INCOME (LOSS)</b>	(134,454)	(2,650,350)	528,180
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest	49,417	274,356	19,154
Miscellaneous Revenue	(3,725)	99,961	11,054
Miscellaneous Expense	(33,216)	-	-
Loss on Sale of Capital Asset	(39,559)	-	-
Gain on Sale of Capital Asset	-	-	6,025
Total Nonoperating Revenues (Expenses)	<u>(27,084)</u>	<u>374,317</u>	<u>36,233</u>
<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	(161,538)	(2,276,033)	564,413
Transfers Out	-	(47,904)	(72,463)
<b>CHANGE IN NET POSITION</b>	<u>(161,538)</u>	<u>(2,323,937)</u>	<u>491,950</u>
Net Position - Beginning	<u>6,557,771</u>	<u>7,819,031</u>	<u>1,668,982</u>
<b>NET POSITION - ENDING</b>	<u>\$ 6,396,232</u>	<u>\$ 5,495,094</u>	<u>\$ 2,160,932</u>

**COUNTY OF SHASTA  
COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2021**

	Facilities Management	Total
	<u>                    </u>	<u>                    </u>
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 5,963,957	\$ 20,977,415
Total Operating Revenues	<u>5,963,957</u>	<u>20,977,415</u>
<b>OPERATING EXPENSES</b>		
Salaries and Benefits	3,179,506	10,322,486
Services and Supplies	1,798,104	5,495,007
Central Service Costs	388,183	1,077,764
Insurance Premiums	-	2,499,850
Claims Expense	-	2,501,731
Depreciation	48,987	788,023
Total Operating Expenses	<u>5,414,780</u>	<u>22,684,862</u>
<b>OPERATING INCOME (LOSS)</b>	549,178	(1,707,447)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Interest	5,624	348,551
Miscellaneous Revenue	2,024	109,314
Miscellaneous Expense	(1,975)	(35,191)
Loss on Sale of Capital Asset	-	(39,559)
Gain on Sale of Capital Asset	-	6,025
Total Nonoperating Revenues (Expenses)	<u>5,673</u>	<u>389,140</u>
<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	554,851	(1,318,307)
Transfers Out	-	(120,367)
<b>CHANGE IN NET POSITION</b>	<u>554,851</u>	<u>(1,438,674)</u>
Net Position - Beginning	<u>812,932</u>	<u>16,858,716</u>
<b>NET POSITION - ENDING</b>	<u>\$ 1,367,783</u>	<u>\$ 15,420,042</u>



**COUNTY OF SHASTA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2021**

	Fleet Management	Risk Management	Information Systems
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers	\$ 1,614,213	\$ 4,403,258	\$ 9,009,267
Payments to Suppliers	(630,970)	(3,078,948)	(2,676,573)
Payments to Employees	(496,779)	(959,999)	(5,533,317)
Operating Subsidies and Transfers	-	-	49
Claims Paid	-	(2,379,731)	-
Other Receipts	-	99,988	387
Other Payments	-	(29,906)	-
Net Cash Provided (Used) by Operating Activities	<u>486,464</u>	<u>(1,945,338)</u>	<u>799,813</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	(790,604)	(17,998)	(148,910)
Insurance Proceeds (Claims)	250	-	-
Proceeds from Sale of Capital Assets	67,365	-	16,692
Net Cash (Used) by Capital and Related Financing Activities	<u>(722,989)</u>	<u>(17,998)</u>	<u>(132,218)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on Investments	49,417	274,356	19,154
<b>NET INCREASE (DECREASE) IN CASH</b>	<u>(187,108)</u>	<u>(1,688,980)</u>	<u>686,749</u>
Cash - Beginning of Year	<u>4,537,774</u>	<u>26,441,979</u>	<u>1,504,705</u>
<b>CASH - END OF YEAR</b>	<u>\$ 4,350,666</u>	<u>\$ 24,752,999</u>	<u>\$ 2,191,455</u>



**COUNTY OF SHASTA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2021**

	Facilities Management	TOTAL
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers	\$ 5,966,688	\$ 20,993,426
Payments to Suppliers	(2,217,253)	(8,603,744)
Payments to Employees	(3,175,899)	(10,165,994)
Operating Subsidies and Transfers	-	49
Claims Paid	-	(2,379,731)
Other Receipts	2,024	102,399
Other Payments	(1,975)	(31,881)
Net Cash Provided (Used) by Operating Activities	573,585	(85,476)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition and Construction of Capital Assets	(95,604)	(1,053,116)
Insurance Proceeds (Claims)	-	250
Proceeds from Sale of Capital Assets	-	84,057
Net Cash (Used) by Capital and Related Financing Activities	(95,604)	(968,809)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments	5,624	348,551
<b>NET INCREASE (DECREASE) IN CASH</b>	483,603	(705,734)
Cash - Beginning of Year	865,102	33,349,560
<b>CASH - END OF YEAR</b>	\$ 1,348,705	\$ 32,643,825

**COUNTY OF SHASTA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2021**

	Fleet Management	Risk Management	Information Systems
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET</b>			
<b>CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (134,454)	\$ (2,650,350)	\$ 528,180
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Other Nonoperating Receipts	-	99,988	387
Other Nonoperating Payments	-	(29,906)	-
Depreciation Expense	598,165	-	140,871
Change in Assets and Liabilities:			
Receivables, Net	-	(3,767)	-
Due from Other Funds	19,025	-	-
Due from Other Governments	-	442	(2,122)
Inventories	(6,378)	-	-
Other Assets	-	120	(12,668)
Accounts Payables	10,574	543,047	14,165
Salaries and Benefits Payable	2,220	6,456	46,776
Due to Other Funds	(299)	(31,793)	383
Claims Payable	-	122,000	-
Due to Other Governments	49	(17,656)	49
Compensated Absences Payable	(2,438)	16,082	83,791
Net Cash Provided (Used) by Operating Activities	<u>\$ 486,464</u>	<u>\$ (1,945,338)</u>	<u>\$ 799,813</u>

**COUNTY OF SHASTA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2021**

	Facilities Management	TOTAL
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ 549,178	\$ (1,707,447)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Other Nonoperating Receipts	2,024	102,399
Other Nonoperating Payments	(1,975)	(31,881)
Depreciation Expense	48,987	788,023
Change in Assets and Liabilities:		
Receivables, Net	2,731	(1,037)
Due from Other Funds	-	19,025
Due from Other Governments	-	(1,679)
Inventories	(1,525)	(7,904)
Other Assets	-	(12,548)
Accounts Payables	(19,057)	548,729
Salaries and Benefits Payable	17,361	72,812
Due to Other Funds	(10,006)	(41,715)
Claims Payable	-	122,000
Due to Other Governments	(378)	(17,936)
Compensated Absences Payable	(13,754)	83,680
Net Cash Provided (Used) by Operating Activities	\$ 573,585	\$ (85,476)



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## **TRUST AND CUSTODIAL FUNDS**

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**COUNTY OF SHASTA  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
INVESTMENT TRUST FUNDS  
JUNE 30, 2021**

	School Districts	Special Districts	Total
<b>ASSETS</b>			
Pooled Cash and Cash Equivalents	\$ 299,362,253	\$ 15,172,454	\$ 314,534,707
Receivables, Net	-	317,201	317,201
Other Assets	-	83,892	83,892
Total Assets	<u>299,362,253</u>	<u>15,573,547</u>	<u>314,935,801</u>
<b>LIABILITIES</b>			
Accounts Payable	-	645,643	645,643
Due to Other Governments	-	24,631	24,631
Other Liabilities	-	38,919	38,919
Total Liabilities	<u>-</u>	<u>709,193</u>	<u>709,193</u>
<b>NET POSITION</b>			
Restricted for:			
Pool Participants	299,362,253	14,864,354	314,226,608
Individuals, Organizations, and Other Governments	-	-	-
Total Net Position	<u>\$ 299,362,253</u>	<u>\$ 14,864,354</u>	<u>\$ 314,226,608</u>



**COUNTY OF SHASTA  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
INVESTMENT TRUST FUNDS  
YEAR ENDED JUNE 30, 2021**

	School Districts	Special Districts	Total
<b>ADDITIONS</b>			
Contributions:			
Contributions to Pooled Investments	\$ 135,677,631	\$ 10,287,514	\$ 145,965,145
Fines and Fees	-	3,747	3,747
Total Contributions	<u>135,677,631</u>	<u>10,291,261</u>	<u>145,968,892</u>
Investment Earnings:			
Interest, Dividends, and Other	<u>(3,882,848)</u>	<u>(179,929)</u>	<u>(4,062,777)</u>
Total Investment Earnings	(3,882,848)	(179,929)	(4,062,777)
Less Investment Costs			
Direct Investment Expense	66,930	7,858	74,788
Administrative Investment Expense	252,238	11,117	263,355
Net Investment Earnings	<u>(4,202,016)</u>	<u>(198,904)</u>	<u>(4,400,920)</u>
Miscellaneous	<u>466,854,752</u>	<u>15,700,208</u>	<u>482,554,961</u>
Total Additions	<u>598,330,367</u>	<u>25,792,566</u>	<u>624,122,932</u>
<b>DEDUCTIONS</b>			
Distributions from Pooled Investments	574,148,930	25,141,418	599,290,348
Total Deductions	<u>574,148,930</u>	<u>25,141,418</u>	<u>599,290,348</u>
Net Increase (decrease) in Net Position	24,181,436	651,148	24,832,584
Net Postion-Ending	<u>\$ 299,362,253</u>	<u>\$ 14,864,354</u>	<u>\$ 314,226,608</u>

**COUNTY OF SHASTA  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 PRIVATE PURPOSE TRUST FUNDS  
 YEAR ENDED JUNE 30, 2021**

	Public Administrator Funds	Public Guardian Funds	Child Welfare Funds	Total
<b>ASSETS</b>				
Pooled Cash and Cash Equivalents	\$ 1,186,054	\$ 1,528,516	\$ 131,195	\$ 2,845,765
Total Assets	<u>1,186,054</u>	<u>1,528,516</u>	<u>131,195</u>	<u>2,845,765</u>
<b>LIABILITIES</b>				
Due to Other Governments	1,612	-	-	1,612
Total Liabilities	<u>1,612</u>	<u>-</u>	<u>-</u>	<u>1,612</u>
Individuals, Organizations, and Other Governments	1,184,442	1,528,516	131,195	2,844,153
Total Net Position	<u>\$ 1,184,442</u>	<u>\$ 1,528,516</u>	<u>\$ 131,195</u>	<u>\$ 2,844,153</u>

**COUNTY OF SHASTA**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**PRIVATE PURPOSE TRUST FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Public Administrator Funds	Public Guardian Funds	Child Welfare Funds	Total
<b>ADDITIONS</b>				
Contributions:				
Gifts and Bequests	1,517,576	4,937,959	60,104	6,515,639
Total Contributions	<u>1,517,576</u>	<u>4,937,959</u>	<u>60,104</u>	<u>6,515,639</u>
Investment Earnings:				
Interest, Dividends, and Other	12,596	739	1,100	14,435
Total Investment Earnings	12,596	739	1,100	14,435
Less Investment Costs				
Direct Investment Expense	238	25	20	283
Administrative Investment Expense	902	99	77	1,078
Net Investment Earnings	<u>11,456</u>	<u>615</u>	<u>1,002</u>	<u>13,073</u>
Total Additions	<u>1,529,033</u>	<u>4,938,574</u>	<u>61,105</u>	<u>6,528,713</u>
<b>DEDUCTIONS</b>				
Beneficiary payments to individuals	1,280,042	4,582,217	55,220	5,917,479
Total Deductions	<u>1,280,042</u>	<u>4,582,217</u>	<u>55,220</u>	<u>5,917,479</u>
Net Increase (decrease) in Net Position	248,991	356,357	5,886	611,233
Net Position-Beginning, As Restated	<u>935,451</u>	<u>1,172,159</u>	<u>125,309</u>	<u>2,232,919</u>
Net Postion-Ending	<u>\$ 1,184,442</u>	<u>\$ 1,528,516</u>	<u>\$ 131,195</u>	<u>\$ 2,844,153</u>

**COUNTY OF SHASTA  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
YEAR ENDED JUNE 30, 2021**

	Clearing and Revolving Funds	Deposit Funds	Tax Funds	State and City Funds	Total
<b>ASSETS</b>					
Pooled Cash and Cash Equivalents	\$ 7,530,171	\$ 171,237	\$ 5,626,792	\$ 5,852,016	\$ 19,180,217
Receivables, Net	-	-	225,491	-	225,491
Taxes Receivable, Net	-	-	7,620,889	-	7,620,889
Investments:					
LAIF	-	276,051	-	-	276,051
Total Assets	<u>7,530,171</u>	<u>447,288</u>	<u>13,473,172</u>	<u>5,852,016</u>	<u>27,302,648</u>
<b>LIABILITIES</b>					
Accounts Payable	-	-	5,435	-	5,435
Due to Other Governments	6,784,696	1	1,349,357	1,284	8,135,338
Other Liabilities	745,474	-	-	-	745,474
Total Liabilities	<u>7,530,171</u>	<u>1</u>	<u>1,354,791</u>	<u>1,284</u>	<u>8,886,247</u>
<b>NET POSITION</b>					
Restricted for:					
Individuals, Organizations, and Other Governments	-	447,287	12,118,381	5,850,732	18,416,401
Total Net Position	<u>\$ -</u>	<u>\$ 447,287</u>	<u>\$ 12,118,381</u>	<u>\$ 5,850,732</u>	<u>\$ 18,416,401</u>

**COUNTY OF SHASTA**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Clearing and Revolving Funds	Deposit Funds	Tax Funds	State and City Funds	Total
<b>ADDITIONS</b>					
Contributions:					
Property Taxes Collected	-	-	274,477,747	55,605,290	330,083,037
Fines and Fees	19,485,160	646,507	-	820,370	20,952,036
Total Contributions	<u>19,485,160</u>	<u>646,507</u>	<u>274,477,747</u>	<u>56,425,660</u>	<u>351,035,074</u>
Investment Earnings:					
Interest, Dividends, and Other	1,066	1,381	-	64,901	67,348
Total Investment Earnings	1,066	1,381	-	64,901	67,348
Less Investment Costs					
Direct Investment Expense	20	21	-	1,370	1,411
Administrative Investment Expense	75	79	-	5,311	5,464
Net Investment Earnings	<u>971</u>	<u>1,282</u>	<u>-</u>	<u>58,220</u>	<u>60,473</u>
Miscellaneous	-	-	-	23,563,128	23,563,128
Total Additions	<u>19,486,131</u>	<u>647,788</u>	<u>274,477,747</u>	<u>80,047,008</u>	<u>374,658,675</u>
<b>DEDUCTIONS</b>					
Payments to Others	19,486,131	683,229	-	16,094,575	36,263,934
Property Taxes Distributed	-	-	274,854,375	55,605,290	330,459,665
Distributions from Pooled Investments	-	-	-	7,192,703	7,192,703
Total Deductions	<u>19,486,131</u>	<u>683,229</u>	<u>274,854,375</u>	<u>78,892,567</u>	<u>373,916,302</u>
Net Increase (decrease) in Net Position	-	(35,440)	(376,628)	1,154,441	742,373
Net Position-Beginning, As Restated	-	482,727	12,495,009	4,696,291	17,674,027
Net Position-Ending	<u>\$ -</u>	<u>\$ 447,287</u>	<u>\$ 12,118,381</u>	<u>\$ 5,850,732</u>	<u>\$ 18,416,401</u>





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**STATISTICAL SECTION**

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## **STATISTICAL SECTION**

The statistical section presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information reflect about the County's overall financial health.

### **CONTENTS**

#### **Financial Trends** (Pages 173-177)

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

#### **Revenue Capacity** (Pages 178-181)

These schedules contain trend information to help the reader assess the County's most significant local revenue source, property tax.

#### **Debt Capacity** (Pages 182-183)

These schedules contain trend information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

#### **Demographic and Economic Information** (Pages 184-185)

These schedules contain economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place.

#### **Operating Information** (Pages 186-188)

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

**COUNTY OF SHASTA  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)  
(UNAUDITED)**

	Fiscal Year									
	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015*</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018**</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
<b>Governmental Activities</b>										
Net Investment in Capital Assets	95,467	106,550	113,574	116,639	124,443	126,177	130,203	131,689	131,917	134,752
Restricted	74,693	78,246	88,525	96,135	111,411	119,919	142,479	141,451	137,083	183,068
Unrestricted	39,196	28,138	29,212	(145,460)	(157,186)	(167,268)	(250,319)	(245,407)	(248,533)	(260,786)
<b>Total governmental activities net position</b>	<u>209,356</u>	<u>212,934</u>	<u>231,311</u>	<u>67,313</u>	<u>78,668</u>	<u>78,827</u>	<u>22,362</u>	<u>27,734</u>	<u>20,467</u>	<u>57,035</u>
<b>Business-type activities</b>										
Invested in Capital Assets, net of related debt	33,010	35,730	35,823	35,756	36,467	39,018	38,086	37,673	37,541	45,009
Restricted	2	-	-	-	-	-	-	-	-	-
Unrestricted	8,281	11,475	11,211	17,945	17,942	15,250	16,323	17,073	17,297	17,140
<b>Total business-type activities net position</b>	<u>41,294</u>	<u>47,205</u>	<u>47,034</u>	<u>53,701</u>	<u>54,408</u>	<u>54,269</u>	<u>54,408</u>	<u>54,746</u>	<u>54,838</u>	<u>62,150</u>
<b>Total Primary Government</b>										
Net Investment in Capital Assets	128,477	142,279	149,397	152,395	160,910	165,195	168,288	169,362	169,457	179,762
Restricted	74,695	78,246	88,525	96,135	111,411	119,919	142,479	141,451	137,083	183,068
Unrestricted	47,478	39,613	40,422	(127,516)	(139,244)	(152,018)	(233,997)	(228,335)	(231,236)	(243,645)
<b>Total primary government net position</b>	<u>250,650</u>	<u>260,139</u>	<u>278,345</u>	<u>121,014</u>	<u>133,077</u>	<u>133,096</u>	<u>76,771</u>	<u>82,479</u>	<u>75,304</u>	<u>119,185</u>

Source: Statement of Net Assets for FY 2006-2007 through 2011-2012  
Statement of Net Position beginning in 2012-2013 and ongoing

\*FYE June 30, 2015 Unrestricted Net Position reduced due to implementation of GASB 68  
\*\*FYE June 30, 2018 Unrestricted Net Position reduced due to implementation of GASB 75

**COUNTY OF SHASTA  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)  
(UNAUDITED)**

	2012	2013	2014	Fiscal Year 2015	2016	2017	2018	2019	2020	2021
<b>Expenses</b>										
<b>Governmental Activities</b>										
General government	11,147	13,452	11,213	11,766	12,995	14,932	11,736	17,933	17,436	17,865
Public protection	78,107	85,761	83,041	91,500	92,417	95,716	96,391	101,568	107,263	108,277
Public ways and facilities	18,988	19,421	18,562	20,528	16,889	17,998	16,361	25,125	21,546	20,095
Health and sanitation	51,144	53,094	48,413	52,320	52,386	55,638	63,965	71,684	76,457	96,198
Public assistance	99,455	98,470	99,329	108,537	111,239	116,770	121,644	124,659	136,236	130,708
Education	1,445	1,489	1,571	1,598	1,542	1,598	1,559	1,608	2,016	1,784
Recreation	91	162	140	159	155	213	145	185	207	163
Interest and fiscal charges	2,308	1,927	1,223	1,109	1,042	990	931	870	1,018	1,610
<b>Total Governmental Activities Expenses</b>	<b>262,685</b>	<b>273,776</b>	<b>263,493</b>	<b>287,515</b>	<b>288,665</b>	<b>303,855</b>	<b>312,732</b>	<b>343,633</b>	<b>362,177</b>	<b>376,700</b>
<b>Business-Type Activities Expenses</b>										
Airport	94	89	98	149	329	324	361	370	693	354
Solid Waste	1,074	1,005	1,926	1,676	1,881	1,744	1,847	2,066	2,283	1,741
Landfill	513	1,214	722	(1,840)	578	653	738	959	844	(994)
County Service Areas	1,830	1,809	2,731	2,227	2,365	2,462	2,627	2,941	2,709	2,540
Shasta County Transit	-	335	420	405	448	674	553	631	653	701
<b>Total Business-Type Activities Expenses</b>	<b>3,511</b>	<b>4,451</b>	<b>5,897</b>	<b>2,618</b>	<b>5,602</b>	<b>5,857</b>	<b>6,126</b>	<b>6,968</b>	<b>7,182</b>	<b>4,342</b>
<b>Total Primary Government Expenses</b>	<b>266,196</b>	<b>278,227</b>	<b>269,390</b>	<b>290,133</b>	<b>294,268</b>	<b>309,711</b>	<b>318,858</b>	<b>350,601</b>	<b>369,360</b>	<b>381,042</b>
<b>Program Revenues</b>										
<b>Governmental Activities</b>										
<b>Fees, Fines, Charges for Services</b>										
General government	6,390	5,500	12,574	5,655	5,033	5,691	6,453	8,602	7,864	8,483
Public protection	12,670	13,361	12,733	15,128	13,933	12,116	15,247	16,697	18,453	16,599
Public ways and facilities	1,260	1,278	1,845	1,733	1,317	1,360	1,329	2,073	1,382	1,334
Health and sanitation	3,377	3,287	3,226	3,233	2,974	2,850	3,213	3,042	2,882	3,343
Public assistance	2,392	2,193	2,423	2,366	2,476	2,663	2,728	2,991	3,145	2,652
Education	21	25	28	27	26	24	27	10	3	5
Recreation	4	5	5	8	6	8	7	4	3	-
<b>Operating Grants and Contributions</b>										
General Government	3,767	1,056	1,334	516	1,441	22,785	24,965	25,438	26,645	33,455
Public Protection	30,825	37,760	37,958	37,675	40,440	39,061	41,926	42,172	40,714	43,241
Public ways and facilities	5,066	3,930	4,667	3,731	6,526	9,372	12,579	17,180	17,718	17,101
Health and sanitation	41,654	47,439	45,531	47,881	48,365	51,207	66,597	65,876	64,980	95,438
Public assistance	86,272	91,763	92,408	93,663	98,280	107,809	112,498	117,452	120,769	130,281
Recreation	-	-	-	-	-	-	3	-	-	-
<b>Capital Grants and Contributions</b>										
General government	1,577	10,627	2,967	-	2,122	-	-	-	-	31
Public protection	4	80	48	95	16	72	55	29	1	1,034
Public ways and facilities	1,787	3,365	6,013	2,940	1,993	2,610	1,361	4,402	1,899	225
Health and sanitation	-	-	10	36	-	-	-	-	-	-
Public assistance	84	101	146	10	41	-	-	2	2	-
<b>Total Governmental Activities</b>	<b>197,150</b>	<b>221,771</b>	<b>223,916</b>	<b>214,698</b>	<b>224,990</b>	<b>257,628</b>	<b>288,990</b>	<b>305,968</b>	<b>306,460</b>	<b>353,221</b>
<b>Business-Type Activities</b>										
<b>Fees, Fines, Charges for Services</b>										
Airport	61	71	75	58	52	54	69	56	41	44
Landfill	1,405	2,652	549	955	2,113	2,243	2,204	2,897	2,857	3,053
Solid Waste	840	1,245	2,147	2,041	1,066	1,122	1,147	1,200	1,298	1,090
Shasta County Transit	0	507	22	21	23	25	25	19	14	12
County Service Areas	1,281	1,392	1,293	1,354	1,195	1,495	1,666	1,828	1,946	2,157
<b>Operating Grants and Contributions</b>										
Airport	10	10	10	10	10	15	10	10	10	10
Solid Waste	-	-	-	-	8	-	-	-	-	18
Shasta County Transit	-	-	471	335	170	450	527	612	642	693
County Service Areas	-	-	-	524	1,383	98	187	-	20	28
<b>Capital Grants and Contributions</b>										
Airport	117	375	168	23	-	-	26	-	414	58
County Service Areas	2,202	3,922	389	337	43	132	151	747	1,925	4,060
<b>Total Business-Type Activities Revenues</b>	<b>5,916</b>	<b>10,174</b>	<b>5,124</b>	<b>5,658</b>	<b>6,063</b>	<b>5,634</b>	<b>6,012</b>	<b>7,370</b>	<b>9,168</b>	<b>11,222</b>
<b>Total Primary Government Revenues</b>	<b>203,066</b>	<b>231,945</b>	<b>229,040</b>	<b>220,356</b>	<b>231,053</b>	<b>263,262</b>	<b>295,002</b>	<b>313,337</b>	<b>315,628</b>	<b>364,443</b>
<b>Net (Expense)/Revenues</b>										
Governmental Activities	(65,535)	(52,005)	(39,577)	(72,817)	(63,675)	(46,227)	(23,742)	(37,665)	(55,717)	(23,479)
Business-Type Activities	2,405	5,723	(773)	3,040	461	(223)	(114)	401	1,985	6,880
<b>Total Primary Government net expense</b>	<b>(63,130)</b>	<b>(46,281)</b>	<b>(40,349)</b>	<b>(69,777)</b>	<b>(63,214)</b>	<b>(46,450)</b>	<b>(23,856)</b>	<b>(37,263)</b>	<b>(53,732)</b>	<b>(16,599)</b>

Source: Statement of Activities

(continued)

COUNTY OF SHASTA  
 CHANGES IN NET POSITION  
 LAST TEN FISCAL YEARS  
 (IN THOUSANDS)  
 (UNAUDITED)  
 (CONTINUED)

	2012	2013	2014	Fiscal Year 2015	2016	2017	2018	2019	2020	2021
General Revenue and Other Changes in Net Position										
Governmental Activities										
Taxes:										
Property Taxes	22,568	28,123	26,100	26,176	27,126	28,538	29,351	28,718	30,073	31,617
Sales and use taxes	2,793	3,657	2,833	2,700	2,922	3,815	3,901	4,615	4,479	5,148
Other Taxes	29,512	28,641	30,265	31,013	29,562	2,107	3,977	2,601	2,636	3,565
Motor Vehicles in-lieu	632	637	613	603	602	-	-	-	-	-
Interest and investment income	1,017	523	758	1,535	1,671	2,478	2,948	4,450	5,476	3,724
Miscellaneous	3,802	4,189	3,876	18,630	8,919	9,065	5,037	4,475	5,097	15,726
Transfers	-	107	100	-	-	228	45	636	690	(139)
Total Governmental Actives	60,323	65,877	64,545	80,658	70,802	46,231	45,259	45,494	48,450	59,639
Business-type Activities										
Taxes:										
Property Taxes	29	27	27	27	28	29	30	32	21	7
Interest and investment income	112	53	89	112	114	185	267	413	496	286
Miscellaneous	7	31	654	3,489	104	98	1	127	22	1
Transfers	-	(107)	(100)	-	-	(228)	(45)	(636)	(690)	139
Special Items	-	-	-	-	-	-	-	-	(1,743)	-
Total Business-type Activities	148	3	669	3,627	247	83	254	(64)	(1,893)	433
Total Primary Government	60,471	65,880	65,214	84,285	71,049	46,315	45,512	45,429	46,557	60,072
Change in Net Position										
Governmental Activities	(5,212)	13,873	24,968	7,841	7,127	5	21,516	7,829	(7,267)	36,160
Business-Type Activities	2,553	5,726	(103)	6,667	708	(140)	140	337	92	7,312
Total Primary Government	(2,659)	19,599	24,865	14,508	7,834	(135)	21,656	8,166	(7,175)	43,472

Source - Statement of Activities

**COUNTY OF SHASTA**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	592	44	74	966	1,107	1,044	1,319	865	202	693
Restricted	12,219	12,785	13,206	17,714	20,640	20,351	16,681	9,941	10,759	34,767
Committed	-	-	-	83	130	151	261	11,060	11,271	11,398
Assigned	6,173	5,176	5,783	23,627	20,773	32,471	28,856	18,142	16,107	4,366
Unassigned	50,137	56,623	65,154	54,207	56,366	41,672	43,690	59,709	75,047	108,057
Total General Fund	<u>69,122</u>	<u>74,629</u>	<u>84,218</u>	<u>96,598</u>	<u>99,016</u>	<u>95,688</u>	<u>90,808</u>	<u>99,717</u>	<u>113,386</u>	<u>159,281</u>
All Other Governmental Funds										
Nonspendable	601	869	457	648	425	472	1,673	707	679	619
Restricted	57,136	63,307	66,395	74,540	78,673	90,181	115,868	119,957	115,004	105,732
Committed	842	716	603	2,344	1,230	930	-	-	-	-
Assigned	5,426	1,214	8,322	3,825	9,206	7,318	6,857	13,329	20,569	12,432
Total all other Governmental Funds	<u>64,005</u>	<u>66,105</u>	<u>75,776</u>	<u>81,357</u>	<u>89,535</u>	<u>98,900</u>	<u>124,398</u>	<u>133,994</u>	<u>136,252</u>	<u>118,783</u>

Source: Balance Sheet - Governmental Funds



**COUNTY OF SHASTA**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

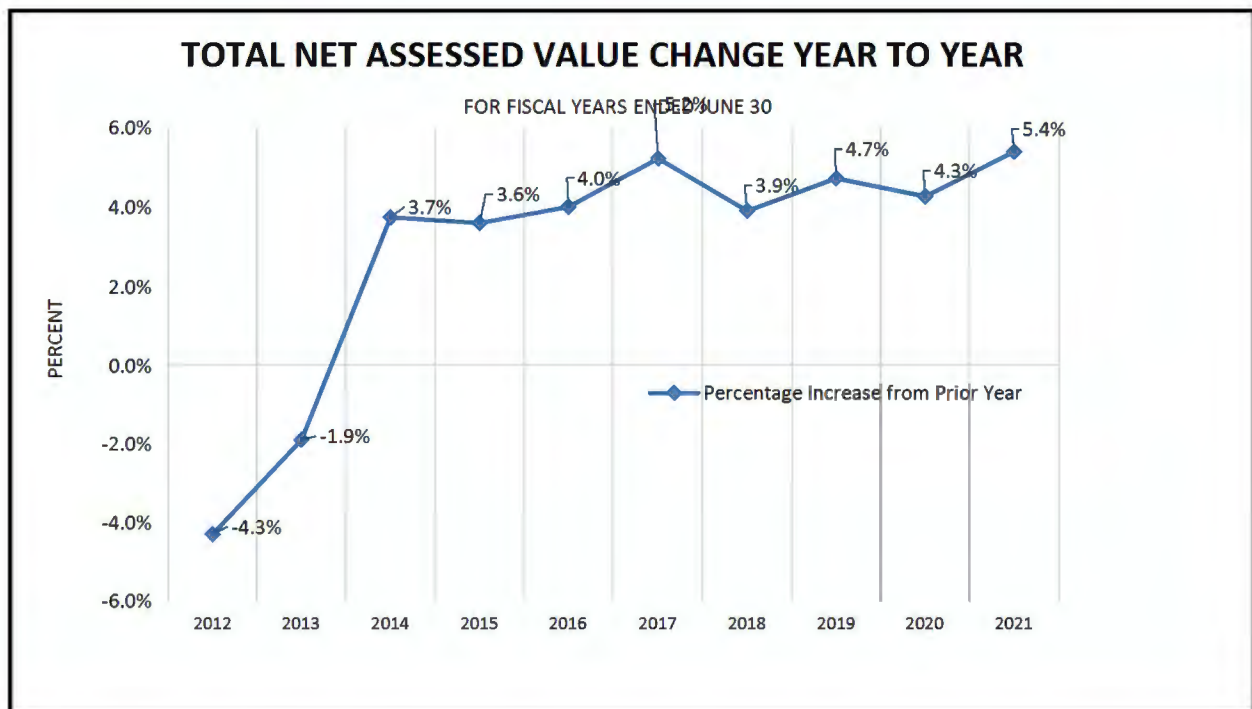
	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Revenues</b>										
Taxes	47,161	49,229	49,222	49,250	52,042	55,205	60,493	35,933 *	37,188	40,329
Licenses and permits	3,061	3,285	3,780	4,063	4,258	3,872	5,042	5,397	5,227	5,831
Fines and forfeitures	3,885	6,011	11,764	7,116	4,894	5,016	4,326	5,955	4,380	4,867
Use of money and	1,257	1,027	1,071	1,570	1,784	2,374	2,716	4,238	5,198	3,707
Intergovernmental	181,289	203,751	199,302	197,327	205,942	211,699	235,711	272,995 *	272,036	320,169
Charges for current	17,754	18,049	17,646	18,022	17,582	18,338	18,860	20,828	19,567	24,854
Miscellaneous revenue	4,126	4,700	4,220	18,721	6,354	7,638	5,685	5,309	5,612	16,869
<b>Total revenues</b>	<b>258,534</b>	<b>286,052</b>	<b>287,004</b>	<b>296,068</b>	<b>292,856</b>	<b>304,142</b>	<b>332,833</b>	<b>350,654</b>	<b>349,207</b>	<b>416,626</b>
<b>Expenditures</b>										
<b>Current:</b>										
General government	10,347	22,170	12,071	11,189	15,737	13,216	13,367	15,489	21,107	31,195
Public protection	73,364	81,199	82,144	85,713	90,402	93,073	96,080	95,968	96,761	115,698
Public ways and	18,760	18,398	21,304	18,833	14,930	17,987	16,557	24,631	20,712	19,162
Health and sanitation	49,005	51,568	47,894	50,858	49,768	55,683	62,306	69,031	73,284	99,836
Public assistance	96,330	95,908	98,645	105,840	107,065	113,831	119,422	120,595	131,580	139,286
Education	1,414	1,485	1,585	1,590	1,538	1,583	1,559	1,590	1,993	1,779
Recreation	110	176	161	155	141	191	145	175	240	177
Debt service										
Principal	7,903	37,887	2,646	2,625	1,889	1,941	2,002	2,063	2,124	2,678
Interest	2,269	2,375	1,245	1,141	1,070	1,015	958	899	839	1,167
Admin Fees	124	1,008	8	6	2	6	4	2	2	2
<b>Total expenditures</b>	<b>259,628</b>	<b>312,174</b>	<b>267,703</b>	<b>277,949</b>	<b>282,543</b>	<b>298,526</b>	<b>312,399</b>	<b>330,442</b>	<b>348,641</b>	<b>410,980</b>
Excess (deficiency) of revenues over expenditures	(1,094)	(26,122)	19,302	18,119	10,313	5,616	20,433	20,212	566	5,646
<b>Other Financing Sources</b>										
Premium on long term debt issued	-	578	-	-	-	-	-	-	-	-
Long term debt issued	5,458	33,505	-	-	-	-	-	-	14,416	-
Transfers in	32,281	37,028	40,785	32,844	46,760	43,953	42,970	46,464	37,973	13,877
Transfers out	(32,759)	(37,290)	(40,960)	(33,159)	(46,657)	(43,658)	(42,940)	(45,819)	(37,151)	(13,896)
Sale of capital assets	803	155	132	157	179	127	154	105	124	304
Inception of Lease	-	-	-	-	-	-	-	-	-	22,087
<b>Total other financing sources and uses</b>	<b>5,783</b>	<b>33,398</b>	<b>(42)</b>	<b>(158)</b>	<b>282</b>	<b>422</b>	<b>183</b>	<b>751</b>	<b>15,362</b>	<b>22,372</b>
<b>Net change in fund balances</b>	<b>4,689</b>	<b>7,276</b>	<b>19,259</b>	<b>17,962</b>	<b>10,595</b>	<b>6,038</b>	<b>20,617</b>	<b>20,962</b>	<b>15,928</b>	<b>28,018</b>
Debt Service as a percentage of non-capital expenditures	4.02%	13.55%	1.51%	1.39%	1.09%	1.01%	0.97%	0.91%	0.88%	1.03%

\*Tax revenue reclassified as Intergovernmental revenue reflecting a shift in source as of 2019  
Source: Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds

**COUNTY OF SHASTA  
ASSESSED VALUATION\*  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)  
(UNAUDITED)**

Fiscal Year	Secured	Unsecured	Exemptions	Net Assessed Valuations	Percentage Increase from Prior Year	Tax Rate
2012	13,329,287	899,460	(268,305)	13,960,442	-4.3%	1.0000
2013	13,083,035	876,092	(263,631)	13,695,496	-1.9%	1.0000
2014	13,618,835	849,884	(260,286)	14,208,433	3.7%	1.0000
2015	14,101,469	876,245	(258,020)	14,719,694	3.6%	1.0000
2016	14,749,949	816,097	(256,160)	15,309,886	4.0%	1.0000
2017	15,547,340	817,953	(253,750)	16,111,543	5.2%	1.0000
2018	16,178,477	815,015	(252,463)	16,741,029	3.9%	1.0000
2019	16,947,102	836,643	(250,332)	17,533,413	4.7%	1.0000
2020	17,637,474	894,519	(249,176)	18,282,817	4.3%	1.0000
2021	18,584,498	934,550	(246,913)	19,272,135	5.4%	1.0000

Source: <http://www.co.shasta.ca.us/docs/Auditor/property-tax-reports/2015-certified-values-by-tax-base.pdf?sfvrsn=2>



\*Due to Article XIII-A, added to the California Constitution by Proposition 13 in 1978, the County does not track the estimated actual value of all county properties. Proposition 13 fixed the base for valuation of real property at the full cash value which appeared on the Assessor's 1975-76 assessment roll. Thereafter, full cash value can be increased to reflect: (1) annual inflation up to two percent; (2) current market value at time of ownership change; and (3) market value for new construction. As a result, similar properties can have substantially different assessed values based on the date of purchase.

**COUNTY OF SHASTA  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS  
(PER \$100 OF ASSESSED VALUES)  
(UNAUDITED)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>County Direct Rates</b>										
General	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
<b>Cities, Schools, and Special Districts Combined Rates</b>										
Mayers Memorial Hospital GOB 2010	0.0568	0.0159	0.0372	0.0336	0.0330	0.0407	0.0320	0.0278	0.0109	0.0391
Burney Water Bond	0.0114	-	-	-	-	-	-	-	-	-
Cragview Water Bond	0.0477	-	-	-	-	-	-	-	-	-
Centerville CSD Bond	0.0036	0.0063	0.0043	0.0037	0.0034	0.0031	0.0001	-	-	-
Shasta Dam (Grunsky)	0.0001	0.0001	0.0019	0.0014	0.0001	0.0003	0.0001	0.0001	0.0001	-
Gateway Unified SD G O Bond 2002	0.0604	0.0621	0.0194	0.0680	0.0463	0.0450	0.0472	0.0558	0.0326	0.0447
Gateway Unified SD G O Bond 2008	0.0188	0.0141	0.0138	0.0291	0.0265	0.0278	0.0320	0.0368	0.0237	0.0307
Anderson Union HSD G O Bond 2012	-	-	0.0185	0.0163	0.0270	0.0057	0.0198	0.0130	0.0191	0.0157
Fall River Mills JUSD G O Bond 2004	0.0423	0.0277	0.0319	0.0340	0.0314	0.0287	0.0276	0.0358	0.0233	0.0234
Shasta Union HSD G O Bond 2001	0.0289	0.0189	0.0219	0.0235	0.0213	0.0202	0.0211	0.0254	0.0117	0.0197
Shasta Union HSD 2016	-	-	-	-	-	-	0.0186	0.0221	0.0112	0.0169
S T & T Jt Comm Coll G O Bond 2002	0.0162	0.0054	0.0088	0.0107	0.0051	0.0057	0.0082	0.0072	0.0037	0.0033
S T & T Jt Comm Coll GOB 2016 Srs A	-	-	-	-	-	-	0.0185	0.0025	0.0200	0.0139
Black Butte ESD GOB 2016	-	-	-	-	-	0.0300	0.0308	0.0232	0.0240	0.0267
Cascade ESD G O Bond 2008	0.0230	0.0150	0.0302	0.0262	0.0267	0.0282	0.0287	0.0278	0.0058	0.0336
Cascade ESD Bond 2016	-	-	-	-	-	-	0.0268	0.0253	0.0221	0.0326
Columbia ESD G O Bond 1996	0.0407	0.0308	0.0321	0.0404	0.0297	0.0266	0.0281	0.0306	0.0001	0.0026
Columbia ESD G O Bond 2014	-	-	-	-	0.0252	0.0294	0.0410	0.0107	0.0214	0.0155
Cottonwood ESD G O Bond 2003	0.0285	0.0233	0.0237	0.0244	0.0233	0.0218	0.0141	0.0316	0.0205	0.0212
Enterprise ESD G O Bond 1990	0.0396	0.0399	0.0472	0.0582	0.0450	0.0416	0.0681	0.0008	0.0001	-
Enterprise ESD G O Bond 2008	0.0608	0.0092	0.0187	0.0229	0.0297	0.0260	0.0123	0.0461	0.0263	0.0087
Enterprise ESD G O Bond 2018	-	-	-	-	-	-	-	-	0.0218	0.0194
Grant ESD G O Bond 2004	0.0411	0.0333	0.0375	0.0277	0.0289	0.0297	0.0001	0.0845	0.0124	0.0344
Happy Valley ESD SSB Bond	0.0778	0.0791	0.0195	0.0161	-	-	-	-	-	-
Happy Valley ESD G O Bond 2008	-	0.0495	0.0405	0.0412	0.0408	0.0417	0.0399	0.0472	0.0395	0.0436
Happy Valley ESD G O Bond 2014	-	-	-	0.0288	0.0272	0.0271	0.0276	0.0278	0.0218	0.0271
Junction ESD GOB 2016	-	-	-	-	-	0.0300	0.0243	0.0448	0.0123	0.0260
Pacheco Union ESD G O Bond 2008	0.0390	0.0341	0.0318	0.0357	0.0221	0.0279	0.0317	0.0189	0.0206	0.0229
Redding ESD G O Bond 1991	0.0600	0.0693	0.0615	0.0748	0.0680	0.0660	0.0394	0.0324	0.0115	0.0124
Redding ESD G O Bond 2018	-	-	-	-	-	-	-	0.0079	0.0224	0.0271
Red Bluff UHSD GOB 2016 Srs 17	-	-	-	-	-	-	0.0294	0.0161	0.0313	0.0210
Cottonwood FPD Bond 17	-	-	-	-	-	-	0.0483	0.0289	0.0183	0.0184
Bella Vista Water (Land Only)	0.3700	0.3700	0.3700	0.3608	0.3700	0.3700	0.3700	0.0367	0.3700	0.3700

Source: <https://www.co.shasta.ca.us/index/auditor/property-tax-reports>

**COUNTY OF SHASTA  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO  
(IN THOUSANDS)  
(UNAUDITED)**

Taxpayer	Industry	Fiscal Year 2021			Fiscal Year 2012		
		Assessed Value	Rank	Percentage of Total County Assessed Value	Assessed Value	Rank	Percentage of Total County Assessed Value
Pacific Gas and Electric Company	Utility	925,185	1	4.80%	695,045	1	4.98%
Sierra Pacific Industries	Lumber	190,256	2	0.99%	90,128	3	0.65%
Knauf Insulation LLC	Manufacturing	118,947	3	0.62%	136,490	2	0.98%
Lehigh Southwest Cement Co.	Manufacturing	96,438	4	0.50%	47,117	6	0.34%
MPT of Shasta LP	Hospital	59,986	5	0.31%	73,295	4	0.53%
RPI Shasta Mall LP	Retail	53,417	6	0.28%			
Simpson University	Education	40,101	7	0.21%			
Knighten Gary & Patsy 1995 Trust	Real Estate	39,839	8	0.21%			
Vibra RE Redding LLC	Hospital	36,622	9	0.19%			
McConnell Foundation	Non-Profit	32,941	10	0.17%	25,375	8	0.18%
Safeway	Retail				22,114	10	0.16%
Pacific Bell Telephone Company	Telephone				47,713	5	0.34%
Mt Shasta Mall LLC Etal	Retail				33,495	7	0.24%
Wheelabrator	Energy				24,309	9	0.17%
<b>Total</b>		<u>1,593,732</u>		<u>8.27%</u>	<u>1,195,081</u>		<u>8.56%</u>
<b>Total County Assessed Value</b>		<b>\$ 19,272,135</b>			<b>\$ 13,960,442</b>		

Source: County Property Tax System: Megabyte



**COUNTY OF SHASTA**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

Fiscal Year	Total Levy for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes	
		Collected Amount	% of Original Levy		Amount	Percentage of Levy	Delinquent Amount	% of Levy Delinquent
2012	167,885	163,919	97.64%	3,966	167,885	100.00%	-	0.00%
2013	162,662	159,691	98.17%	2,971	162,662	100.00%	-	0.00%
2014	166,263	164,177	98.75%	2,086	166,263	100.00%	-	0.00%
2015	177,904	174,538	98.11%	3,366	177,904	100.00%	-	0.00%
2016	184,246	181,149	98.32%	3,097	184,246	100.00%	-	0.00%
2017	190,999	187,992	98.43%	3,007	190,999	100.00%	-	0.00%
2018	206,162	202,999	98.47%	2,499	205,498	99.68%	664	0.32%
2019	212,822	209,645	98.51%	1,823	211,468	99.36%	1,354	0.64%
2020	219,963	216,274	98.32%	373	216,647	98.49%	3,316	1.51%
2021	233,621	230,010	98.45%		230,010	98.45%	3,611	1.55%

Source: County Property Tax System: Megabyte

**COUNTY OF SHASTA  
RATIOS OF TOTAL DEBT OUTSTANDING  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)  
(UNAUDITED)**

	2012	2013	2014	Fiscal Year 2015	2016	2017	2018	2019	2020	2021
<b>Governmental Activities</b>										
Bonds Payable	44,515	39,985	37,610	35,130	33,249	31,319	29,328	27,278	25,168	23,002
Notes Payable	522	500	463	425	386	345	304	261	216	171
Capital Financing	651	401	137	-	-	-	-	-	14,416	13,919
<b>Total bonds and notes payable</b>	<b>45,688</b>	<b>40,886</b>	<b>38,210</b>	<b>35,555</b>	<b>33,635</b>	<b>31,664</b>	<b>29,632</b>	<b>27,539</b>	<b>39,800</b>	<b>37,092</b>
Less resources restricted for principal repayment	3,470	673	-	-	-	-	-	-	-	-
<b>Net total bonds and notes payable</b>	<b>49,158</b>	<b>41,559</b>	<b>38,210</b>	<b>35,555</b>	<b>33,635</b>	<b>31,664</b>	<b>29,632</b>	<b>27,539</b>	<b>39,800</b>	<b>37,092</b>
<b>Business Type</b>										
Bonds Payable	990	949	912	874	833	790	746	669	630	610
Financing Leases	1,545	1,423	1,298	1,169	1,037	901	761	617	-	-
Notes Payable	3,087	4,441	3,799	3,706	3,473	3,344	3,214	3,085	2,956	2,827
<b>Total bonds and notes payable</b>	<b>5,622</b>	<b>6,813</b>	<b>6,009</b>	<b>5,749</b>	<b>5,343</b>	<b>5,035</b>	<b>4,721</b>	<b>4,371</b>	<b>3,586</b>	<b>3,437</b>
<b>Net total bonds and notes payable</b>	<b>5,622</b>	<b>6,813</b>	<b>6,009</b>	<b>5,749</b>	<b>5,343</b>	<b>5,035</b>	<b>4,721</b>	<b>4,371</b>	<b>3,586</b>	<b>3,437</b>
<b>Total Outstanding Debt less restricted resources</b>	<b>54,780</b>	<b>48,372</b>	<b>44,219</b>	<b>41,304</b>	<b>38,978</b>	<b>36,699</b>	<b>34,353</b>	<b>31,910</b>	<b>43,386</b>	<b>40,529</b>
Percentage of Personal Income	0.76%	0.60%	0.52%	0.47%	0.44%	N/A	N/A	N/A	N/A	N/A
Percentage of Assessed Value of Taxable Property*	0.39%	0.35%	0.31%	0.28%	0.25%	0.23%	0.21%	0.18%	0.24%	0.21%
Net outstanding debt Per Capita	307	271	246	231	218	205	N/A	N/A	N/A	N/A

Source:

1. See the Demographic Statistics Schedule for detail information on personal income and population.

2. Source - Notes to the Financial Statements, Note 6 Long Term Liabilities

\* Due to Article XIII-A, added to the California Constitution by Proposition 13 in 1978, the County does not track the estimated actual value of all county properties; therefore, the ratio of net outstanding debt to the estimated actual value of taxable property is unable to be determined; however, the ratio of net outstanding debt to the assessed value of taxable property is determinable and presented in the table.



**COUNTY OF SHASTA**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Assessed Value of Property (a)	13,960,442	13,695,496	14,208,433	14,719,694	15,309,886	16,111,543	16,741,029	17,533,413	18,282,817	19,272,135
Debt Limit, 1.25% of Assessed Value	174,506	171,194	177,605	183,996	191,374	201,394	209,263	219,168	228,535	240,902
<i>Amount of Debt Applicable to Limit</i>										
General Obligation Bonds (b)	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	174,506	171,194	177,605	183,996	191,374	201,394	209,263	219,168	228,535	240,902

Source:

(a) Countywide Assessed Values & Exemptions

(b) The County does not have any general bonded debt.

**COUNTY OF SHASTA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Calendar Year	Population (1,4,a)	Personal Income (in billions) (2,a)	Per Capita Income (2,a)	School Enrollment (3,b)	Unemployment Rate (1)
2012	178,477	6.45	36,141	27,173	13.3%
2013	178,601	6.96	39,016	27,176	10.9%
2014	179,412	7.30	40,900	26,935	9.7%
2015	178,673	7.60	46,023	26,626	7.8%
2016	178,592	7.70	47,961	26,315	6.9%
2017	178,605	8.00	47,835	26,419	5.8%
2018	178,271	8.50	48,416	26,873	4.9%
2019	178,773	8.90	51,057	26,930	4.6%
2020	178,045	9.30	49,898	27,040	10.4%
2021	177,797	9.20	50,465	26,297	7.0%

\*

Sources:

1. Employment Development Department
2. California Department of Transportation Shasta County Economic History 2016-2019, Forecast 2020-2021  
Updated to add historical actual numbers for 2016-2019. 2020-2021 data based on forecasted numbers.
3. As cited on Data Quest, California Dept. of Education  
National Center for Education Statistics, Digest of Education Statistics (Nov. 2013).
4. Annual State Department of Finance Price Factor and Population Information Letter, Attachment B

Source:

N/A = not available

a. Data for Calendar Years

b. Data includes kindergarten through grade 12

\* Unemployment rate as of July 2021

**COUNTY OF SHASTA  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

Employer	Industry	2021			2012		
		Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Shasta County	Government Offices	2,304	1	3.34%	1,838	1	2.78%
Mercy Medical Center	Hospitals	1,906	2	2.76%	1,600	2	2.42%
Shasta Community College	Education	1,000	3	1.45%	650	5	0.98%
Shasta Regional Medical Center	Hospitals	889	4	1.29%	700	4	1.06%
City of Redding	Government Offices	880	5	1.28%	773	3	1.17%
Bethel Church	Churches	757	6	1.10%			
Walmart	Department Stores	725	7	1.05%	500	7	0.76%
Redding Rancheria/Win River	Casinos	724	8	1.05%	310	9	0.47%
CA Transportation Department	Government Offices	641	9	0.93%			
Shasta Union High School District	Education	551	10	0.80%			0.00%
Oakdale Heights Management	Special Needs Services				580	6	0.88%
Blue Shield of Ca	Health Insurance				470	8	0.71%
United States Post Office	Postal Service				300	10	0.45%
<b>Total</b>		<b>10,377</b>			<b>7,721</b>		

Source:

CA Employment Development Department list of major employers

Shasta EDC - List of Top Employers in Shasta County

Number of Employee estimates provided by calling Businesses directly

Data for 2012 was obtained from the June 30, 2012 City of Redding ACFR and City of Anderson ACFR

**COUNTY OF SHASTA  
FULL TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	Full Time Equivalent Employees per Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function/Program										
General Government	230.00	226.00	226.00	228.00	234.00	234.00	235.00	240.00	245.00	259.50
Public Protection	581.00	619.00	622.00	626.00	605.00	606.50	600.50	601.00	592.00	608.50
Public Ways and Facilities	98.00	90.00	90.00	91.00	85.00	88.00	88.00	88.00	89.00	89.00
Health and Sanitation	323.50	329.00	326.00	330.00	324.50	346.00	364.00	371.00	382.00	409.00
Public Assistance	546.00	570.00	632.00	650.00	693.00	709.50	717.50	716.00	731.00	780.00
Education	1.50	2.50	2.50	2.50	2.50	2.50	2.00	2.00	2.00	2.00
Total	<u>1,780</u>	<u>1,837</u>	<u>1,899</u>	<u>1,928</u>	<u>1,944</u>	<u>1,987</u>	<u>2,007</u>	<u>2,018</u>	<u>2,041</u>	<u>2,148</u>

186

Source: County Budget Report

**Notes:**

Position allocation figures are calculated at the time of budget preparation for the following year.

**COUNTY OF SHASTA  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Function / Department	2012	2013	2014	Fiscal Year 2015	2016	2017	2018	2019	2020	2021
<b>Public Protection</b>										
<b>Planning and Building</b>										
Total Permits Issued	1,656	1,895	2,416	2,804	2,867	2,925	2,890	3451	4203	4851
<b>Sheriff</b>										
Main Jail										
Jail bookings	11,960	11,741	13,200	11,476	12,169	11,358	11,529	9516	8746	8435
Average daily population	274	332	330	333	331	339	348	389	417	396
<b>Probation</b>										
Juvenile Hall										
Average daily population	29	30	24	23	15	21	21	25	26	21
<b>Health and Sanitation</b>										
<b>Environmental health</b>										
Septic Permits Issued	203	218	266	232	224	305	386	316	234	240
Waivers Issued	42	48	51	67	55	68	82	144	145	128
Wells Permits Issued	337	227	285	254	201	182	417	255	283	352
<b>Mental Health</b>										
Total number of patient days in State Hospitals	513	657	18	-	-	-	-	221	712	730
Day Treatment Days provided to youth in out-of-county group home facilities	1,221	403	491	473	47	-	17	-	-	-
<b>Public Health</b>										
* Number of Children enrolled in the Healthy Families Program/ OTLICP	95	98	107	100	111	118	112	117	116	116
Percentage of the State allocated caseload enrolled in the Women, Infants & Children(WIC) Program	98.5%	98.1%	93.8%	90.0%	97.0%	81.0%	71.0%	66.7%	78.20%	91.53%
Percentage of live born infants whose mothers received prenatal care in the first trimester.	64.7%	66.8%	72.1%	73.3%	71.0%	70.20%	74.9%	78.2%	85.00%	83.02%
<b>Solid Waste</b>										
West Central Landfill Tonnage per year	126,286	122,847	124,379	124,827	129,603	137,256	138,781	167,203	164,380	171,549
% of Capacity	46.7%	48.8%	50.9%	52.9%	55.3%	57.6%	59.8%	62.6%	65.4%	68.3%
<b>Public Assistance</b>										
<b>Social Services</b>										
+ Rate per 1,000 children entering out-of-home care for the first time (State Rate is 2.8)	7.8%	6.1%	5.7%	5.2%	5.7%	5.3%	4.9%	6.2%	4.7%	No data until Q1 2022
+ Percentage of child abuse/neglect referrals where a response is required within 10 days that were timely	98.1%	98.0%	97.5%	97.8%	98.0%	97.9%	94.6%	97.0%	97.00%	98.10%

Source:

- \* As of September 2013 Shasta County Healthy Families transitioned to Medi-Cals Optional Targeted Low Income Children's program (OTLICP)
- + US Berkeley updates data quarterly, data subject to change

**COUNTY OF SHASTA  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Function/Program	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Recreation and Cultural Services										
Park acreage	27	27	27	27	27	27	27	27	26	26
Public Protection										
Correction facility capacities										
* Main Jail	285	342	342	342	342	342	342	436	436	436
** Juvenile hall	35	35	30	40	40	40	40	40	40	55
Public Ways and Facilities										
*** Miles of county roads	1,191	1,191	1,191	1,191	1,191	1,190	1,190	1,178	1,178	1,178
Libraries										
**** Main and Branches	3	3	3	3	3	3	3	3	3	3
Airport										
Number of runways	1	1	1	1	1	1	1	1	1	1

Note: Majority of County assets are in buildings and equipment, which are under the Functional area of General Government

Source: County management

- \* One floor of Jail closed due to budget restrictions; 1/2 floor re-opened in 2012; full floor opened in 2013. Jan 2019, jail expansion project completed increasing jail capacity.
- \*\* On January 26, 2014 Juvenile Hall moved to the Juvenile Rehabilitation Facility; Bed space increased from 35 to 90. Beds were temporarily limited to 30 due to staff scheduling. On April 12, 2021 bed space increased for the River's Edge Academy (REA). The Juvenile Hall and REA's average daily population is combined under Juvenile Hall.
- \*\*\* Miles of County Roads decreased in 2016 due to termination of .0971 miles of maintained road on Pacheco School Road per Resolution 2017-053. Miles of County Roads decreased in 2019 due to termination of 11.02 miles of maintained road on Forward Mills Road, and a portion of Mineral Road per Resolution 2018-106.
- \*\*\*\* Library Ownership and Operation transferred to City of Redding; County maintains same level of contribution.