

COUNTY *of* SHASTA



**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**
FOR THE YEAR ENDED JUNE 30, **2023**



NOLDA SHORT, AUDITOR-CONTROLLER

Cover Photo by Scott Arnaz



County of Shasta, California

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2023

Prepared under the direction of Nolda Short, Auditor-Controller

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INTRODUCTORY SECTION



SHASTA COUNTY

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

January 30, 2024

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, 2023. 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, 2023, 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, 2023. 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 31st most populous county in the State with a population of approximately 179,436 as of January 1, 2022, a decrease of 1,095 from the prior year. 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. In addition, the County 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, which 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, 2020 Zogg Fire, and 2021 Fawn 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 40% of property owners in the Carr and Zogg footprints have initiated the rebuild process, resulting in a continued loss of property tax revenue and displaced homeowners for the foreseeable future. On a positive note, the rebuilding process continues to support local jobs in construction.

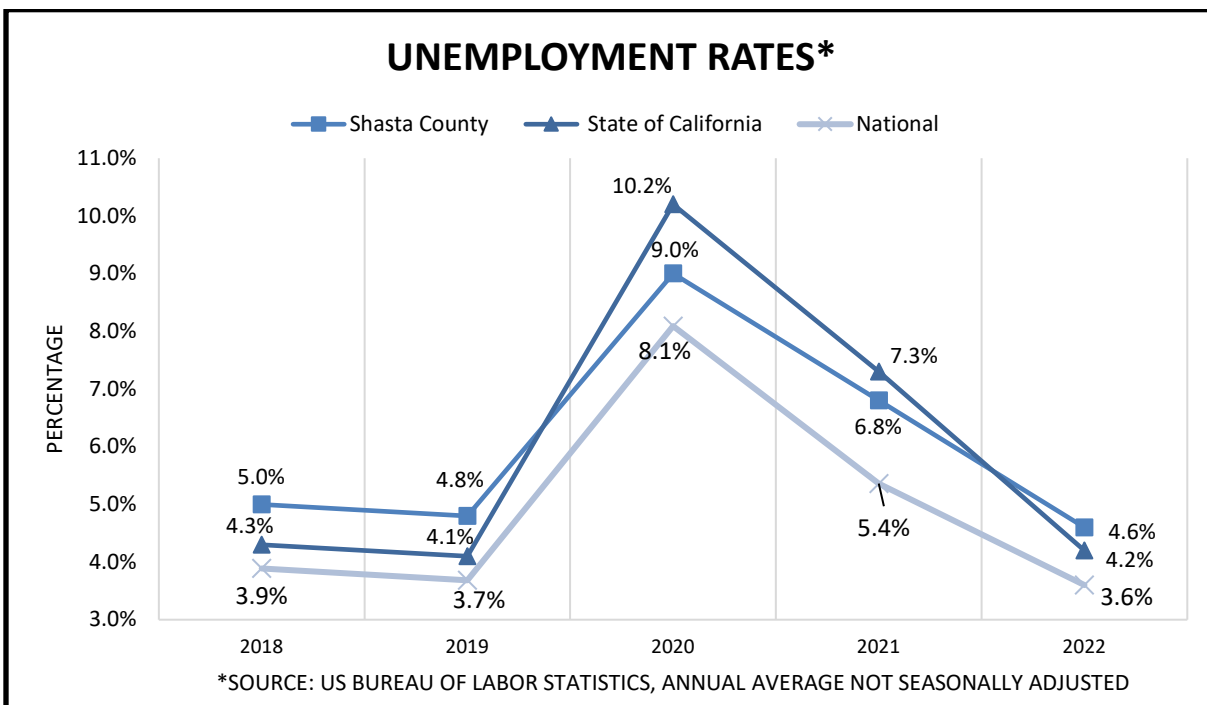
The impact from the Coronavirus pandemic is still notable. Although state and federal assistance has been provided to local governments to help backfill revenues and cover the costs directly related to the

pandemic, the County continues to experience significant issues related to staffing shortages and recruitment challenges.

The county's largest sources of discretionary revenue, sales tax and property tax, have been fairly stable. However, the effects of the State budget deficits, minor reduction in home values, and increases in the interest rate necessitate the need for continued conservative spending and close monitoring in the upcoming fiscal years.

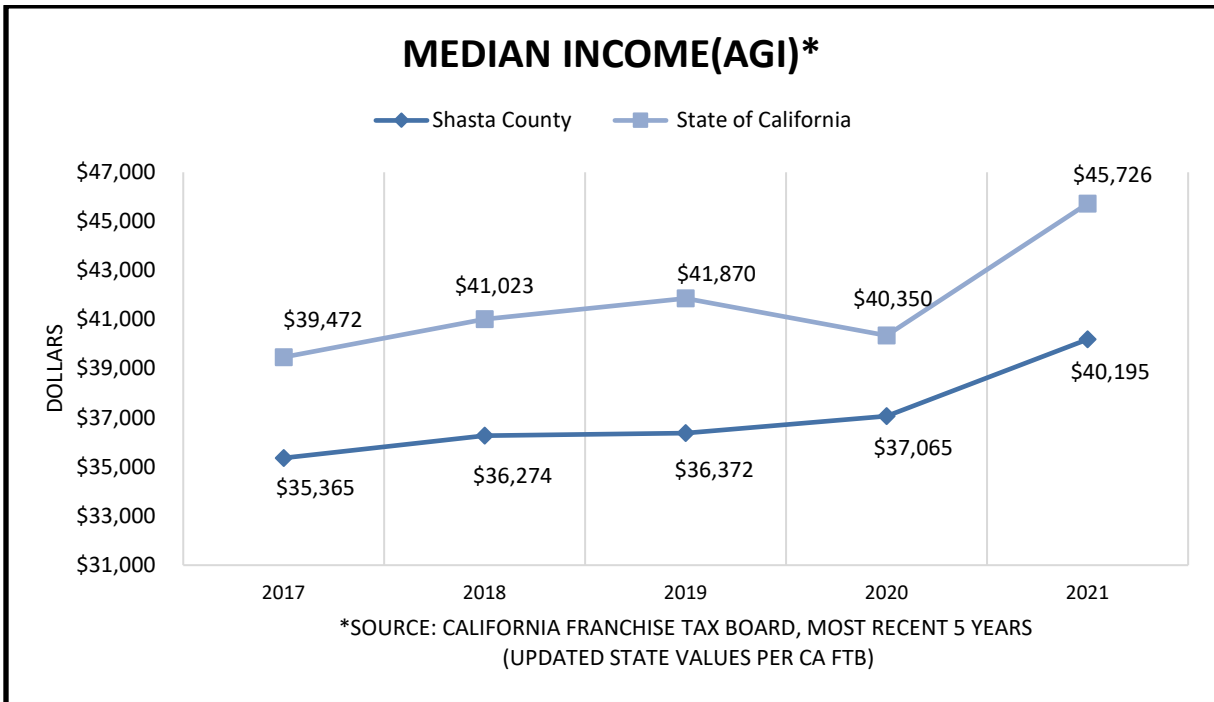
Employment:

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 2022 was 4.6%, which is higher than the state rate of 4.2%. While Shasta County's unemployment rate is higher than the state average, it is the same or lower than the average of five of the six adjacent counties (Modoc, Plumas, Siskiyou, Tehama and Trinity), which average 5.2%. The unemployment rate is expected to remain at 4.6% in 2024 according to the Department of Transportation.



Growth:

Shasta County's economic forecast by the Department of Transportation predicts overall job growth to increase an average 1.0% between 2022-2027, with an expected increase of 2,200 jobs between 2022-2027. The fastest growing job sector over the same period is expected to be Health and Education. As a result of the expected job growth, the personal income is forecasted to rise by 16.5% between 2023-2027, according to the Department of Transportation.

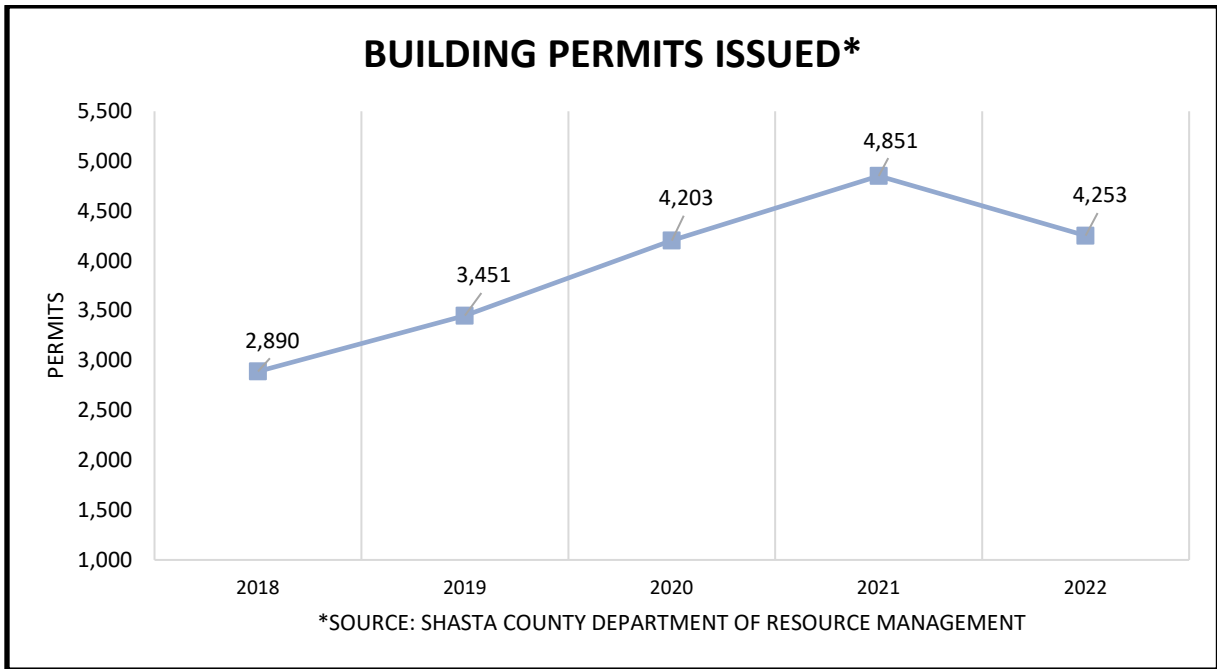


Income:

Median income of \$40,195, as reported to the Franchise Tax Board, increased 8.44% from 2020 to 2021 (the most recent data from FTB) for the residents of Shasta County. Shasta County’s 2021 median income was approximately 13.76% lower than the State median. Despite the increase in median income, Shasta County ranked 41st out of 58 counties when comparing annual income in 2021; in 2020 Shasta County was ranked 33rd, representing a decrease over the prior year.

Real Estate:

- The County has seen an annual increase in the assessed roll for property tax since 2013 with a 6.78% increase for 2023. Sales tax decreased by approximately \$0.3M from 2022 to 2023. Shasta’s discretionary property tax revenue receipts were \$33.9M in 2022, compared to \$36.3M in 2023, an increase of 7.3% over the prior year.
- The median home prices decreased from \$383,588 in 2022 to \$363,187 in 2023, a decrease of 5.3%. County-wide home sales had previously been assisted by historically low mortgage rates and low inventory; however, according to the Department of Transportation’s Economic Forecast, the housing industry slipped into a recession in 2022 with the sharp increase in mortgage rates. Overall home prices in Shasta County remain much more affordable than homes in many other parts of California.
- Building permits issued have decreased 5.85% from 2022 to 2023 with 4,253 and 4,004 issued, respectively. Homes being rebuilt from both the Carr and Zogg fires have slowed, contributing to the overall decline in building permits issued, however this rebuilding process is expected to continue into 2027. Other notable changes were a 52% increase in solar permits and a 28% decrease in residential accessory building permits. However, the County has made several free plans for accessory dwelling units available to the public and expects to see an increase in these permits over the next several years.



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. While the region has expanded and grown throughout the years, it has managed to retain its fundamental values and concern for its residents and businesspeople. It has succeeded in promoting urban growth while protecting the natural resources. Despite the pandemic, smoke from wildfires, and drought conditions that have previously hindered tourism, there is no longer a drought and Shasta Lake has returned to full. The increased lake level has attracted people to return, and it is expected that tourism will grow.

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 2023-24 Recommended Budget totals \$658,905,327, including,

GOVERNMENTAL FUNDS

\$222,459,091 General Fund
\$329,621,049 Special Revenue Funds
\$ 20,138,120 Capital Project Funds
\$ 3,185,439 Debt Service Funds
\$575,403,699 Total Governmental Funds

OTHER FUNDS

\$ 42,799,964 Internal Service Funds
\$ 29,035,558 Enterprise Funds
\$ 11,666,106 Special Districts and Other Agencies
\$ 83,501,628 Total Other Funds

This represents an increase of 4.8 percent, when compared to the FY 2022-23 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, 2022. The County has received this award for 24 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, 2022. This was the ninth 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, and 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



David Rickert
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

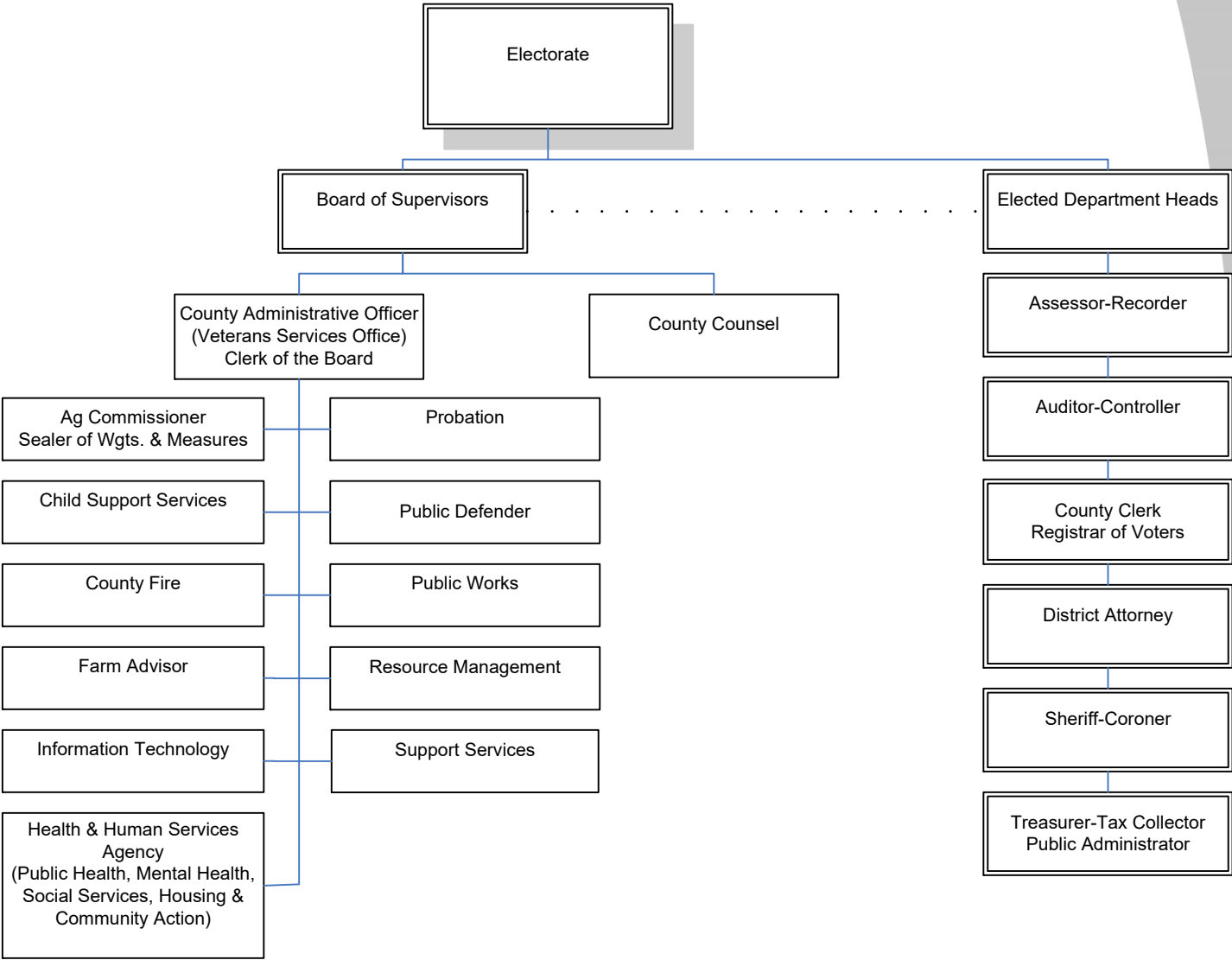
June 30, 2022

Christopher P. Morill

Executive Director/CEO

County of Shasta Organizational Chart

June 30, 2023



County Officials

Joe Chimenti
 Tim Garman
 Mary Rickert
 Patrick Jones
 Les Baugh
 Leslie Morgan
 Nolda Short
 Cathy Darling Allen
 Stephanie A. Bridgett
 Michael Johnson
 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 Audit of the Financial Statements

Opinions

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, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County of Shasta's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report 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, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Shasta Children and Families First Commission (Commission), which represents 100% of the assets, net position, and revenue of the County's discretely presented component unit as of June 30, 2023 and for the year then ended. 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.

Basis for Opinions

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

Emphasis of Matters

Change in Accounting Principle

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

Restatement of Net Position

As discussed in Note 16 to the financial statements, the County's beginning net position was restated for the correction of errors in prior year financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of County of Shasta's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about County of Shasta's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Shasta's basic financial statements. The combining and individual fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS by us and other auditors. In our opinion, based on our audit and the report of the other auditors, the combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 30, 2024, on our consideration of the County of Shasta’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County of Shasta’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 the County’s internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Roseville, California
January 30, 2024

MANAGEMENT'S DISCUSSION & ANALYSIS (MD & A)

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, 2023. 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 \$237,159,200. Of the net position, \$166,424,135 was restricted for specific purpose (*restricted net position*), and \$198,086,888 was the net investment in capital assets. This leaves an unrestricted net position of \$(127,351,824), compared to an unrestricted net position in the previous year of \$(157,800,013), with \$467,400,051 being from OPEB and pension liabilities. The government's total net position increased by \$57,589,586 in comparison with the prior year.
- The County's net position net investment in capital assets, increased by \$8,992,927.
- The County's governmental funds reported combined fund balances of \$301,034,670, an increase of \$20,003,249 in comparison with the prior year.
- The County's unrestricted fund balance for the governmental funds was \$134,610,534, or 44.7% 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), and the West Central Landfill 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, internal service funds, and fiduciary 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 2023	FY 2022	FY 2023	FY 2022	FY 2023	FY 2022
Current and Other Assets	\$ 461,474	\$ 404,910	\$ 36,350	\$ 34,078	\$ 497,824	\$ 438,988
Capital Assets	202,294	197,933	50,747	49,141	253,041	247,074
Total Assets	663,768	602,843	87,097	83,219	750,865	686,062
Deferred Outflows of Resources	158,012	61,556	-	-	158,012	61,556
Current and Other Liabilities	110,547	95,526	1,712	812	112,259	96,338
Long-Term Liabilities	530,026	340,552	21,281	19,570	551,307	360,122
Total Liabilities	640,573	436,078	22,993	20,382	663,566	456,460
Deferred Inflows of Resources	8,033	110,020	119	128	8,152	110,148
Net Investment in Capital Assets	153,387	143,589	44,700	45,505	198,087	189,094
Restricted	166,424	149,716	-	-	166,424	149,716
Unrestricted	(146,638)	(175,004)	19,286	17,204	(127,352)	(157,800)
Total Net Position	\$ 173,173	\$ 118,301	\$ 63,986	\$ 62,709	\$ 237,159	\$ 181,010

A significant portion of the County's net position, \$198.1M, reflects the amount invested in capital assets (e.g., land and easements, structures and improvements, infrastructure, equipment, lease and subscription assets), 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, \$166.4M, 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 \$127.4M 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 \$57.6M during the current fiscal year. The change in net position represents a variety of activity during the year (increases and decreases), comprised mainly of:

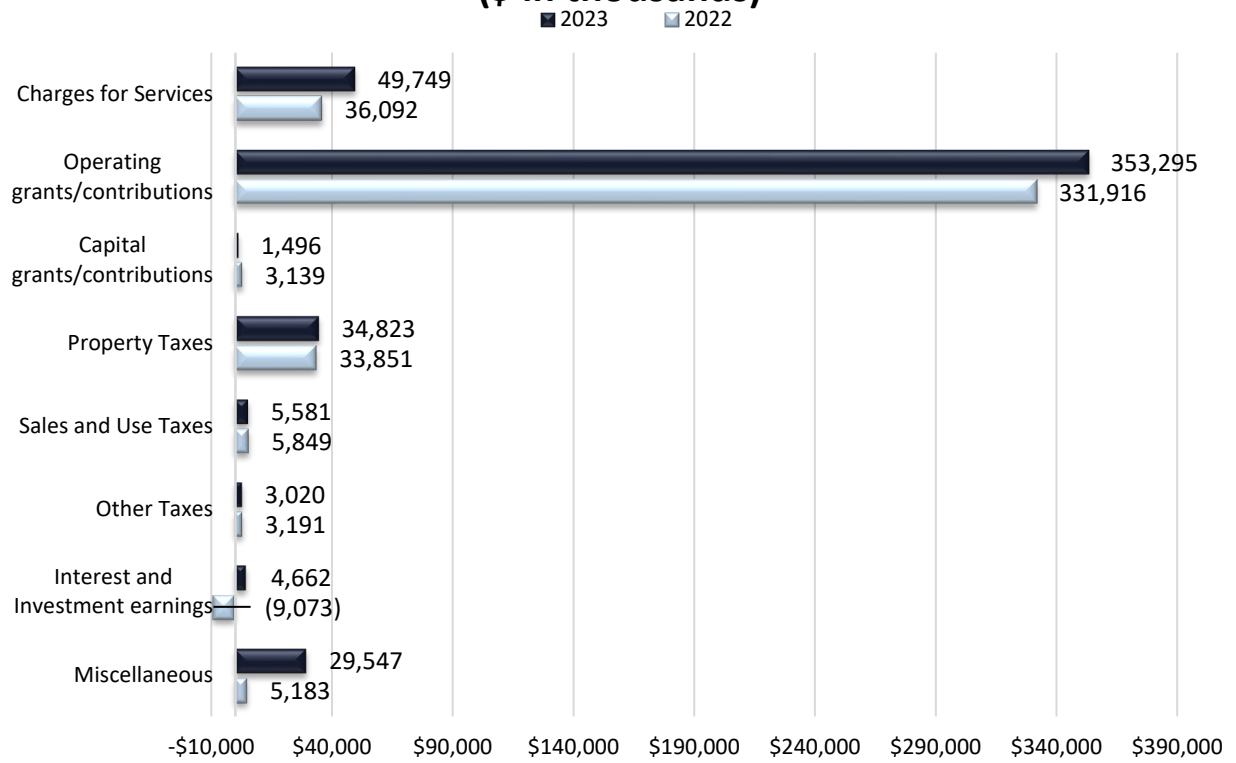
- Increased property tax revenue
- Increased charges for services revenue
- Increased operating grant and contribution revenue
- Increased miscellaneous revenue
- Decrease in interest and investment earnings
- Increases in expenses related to Governmental Activities
- Decreases in expenses related to the West Central Landfill

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

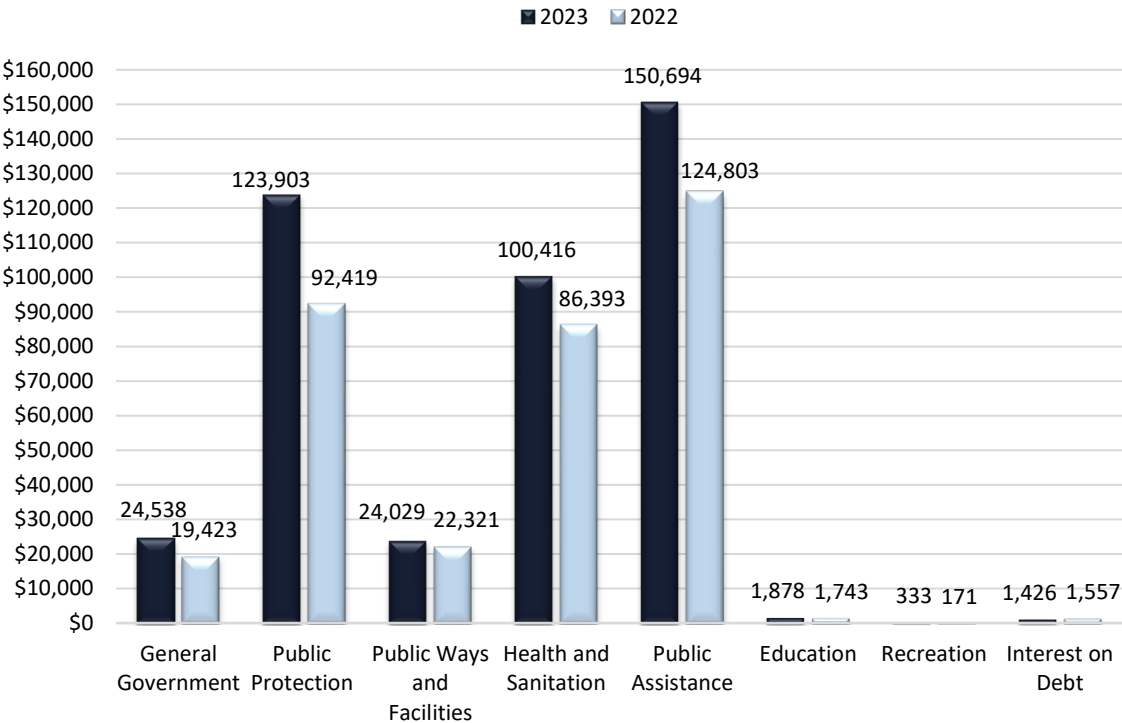
	Governmental Activities		Business-Type Activities		Total Activities	
	FY 2023	FY 2022	FY 2023	FY 2022	FY 2023	FY 2022
Revenues						
Program Revenues:						
Charges for Services	\$ 49,749	\$ 36,092	\$ 6,745	\$ 6,406	\$ 56,494	\$ 42,498
Operating grants/contributions	353,295	331,916	2,346	2,417	355,641	334,333
Capital grants/contributions	1,496	3,139	-	973	1,496	4,112
Property Taxes	34,823	33,851	8	7	34,831	33,858
Sales and Use Taxes	5,581	5,849	-	-	5,581	5,849
Other Taxes	3,020	3,191	-	-	3,020	3,191
Interest and Investment earnings	4,662	(9,073)	281	(809)	4,943	(9,882)
Miscellaneous	29,547	5,183	8	3	29,555	5,186
Total Revenues	<u>482,173</u>	<u>410,148</u>	<u>9,388</u>	<u>8,997</u>	<u>491,561</u>	<u>419,145</u>
Expenses						
General Government	24,538	19,423	-	-	24,538	19,423
Public Protection	123,903	92,419	-	-	123,903	92,419
Public Ways and Facilities	24,029	22,321	-	-	24,029	22,321
Health and Sanitation	100,416	86,393	-	-	100,416	86,393
Public Assistance	150,694	124,803	-	-	150,694	124,803
Education	1,878	1,743	-	-	1,878	1,743
Recreation	333	171	-	-	333	171
Interest on Debt	1,426	1,557	-	-	1,426	1,557
Fall River Mills Airport	-	-	332	319	332	319
West Central Landfill	-	-	137	2,478	137	2,478
Solid Waste Disposal	-	-	2,379	1,832	2,379	1,832
Shasta County Transit	-	-	788	734	788	734
County Service Areas (Water/Sewer)	-	-	3,118	3,127	3,118	3,127
Total Expenses	<u>427,217</u>	<u>348,830</u>	<u>6,754</u>	<u>8,490</u>	<u>433,971</u>	<u>357,320</u>
Excess/(deficiency) before transfers	<u>54,956</u>	<u>61,318</u>	<u>2,634</u>	<u>507</u>	<u>57,590</u>	<u>61,825</u>
Transfers	<u>(84)</u>	<u>(52)</u>	<u>84</u>	<u>52</u>	<u>-</u>	<u>-</u>
Change in Position	54,872	61,266	2,718	559	57,590	61,825
Net Position - Beginning, as previously stated	118,301	57,035	62,709	62,150	181,010	119,185
Net Position - Beginning, as restated	<u>118,301</u>	<u>57,035</u>	<u>61,268</u>	<u>62,150</u>	<u>179,569</u>	<u>119,185</u>
Net Position - Ending	<u>\$ 173,173</u>	<u>\$ 118,301</u>	<u>\$ 63,986</u>	<u>\$ 62,709</u>	<u>\$ 237,159</u>	<u>\$ 181,010</u>

Revenue by Source - Governmental Activities

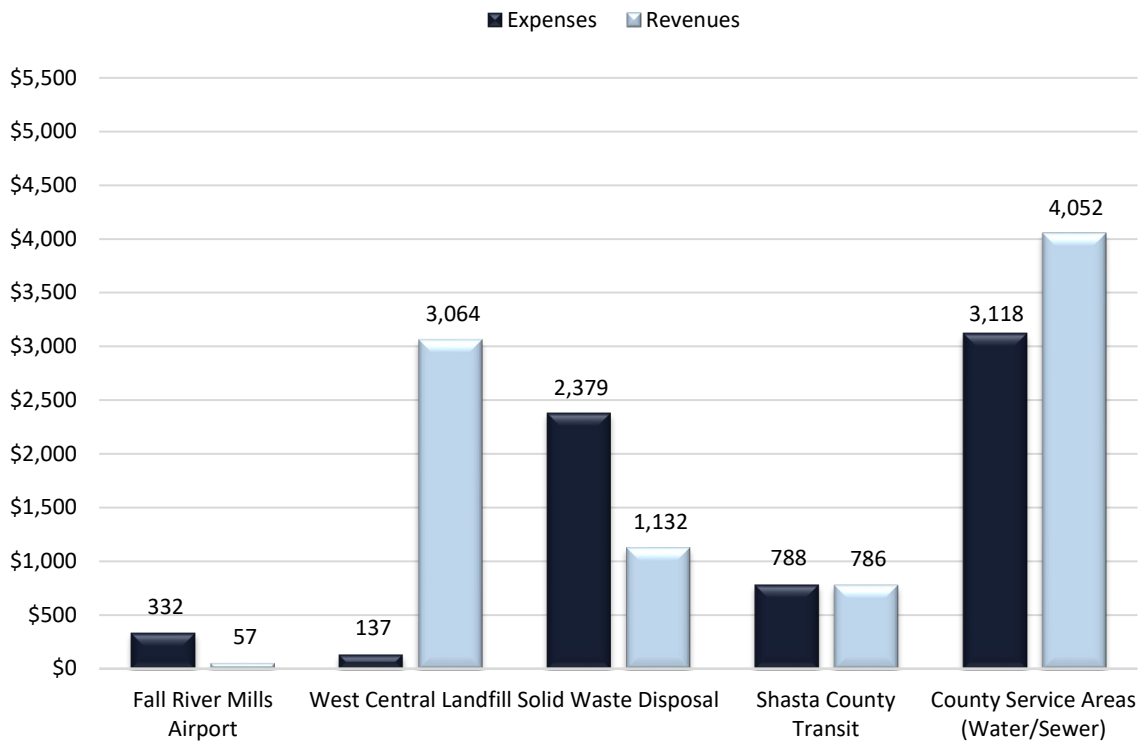
(\$ in thousands)



Program Expense - Governmental Activities (\$ in thousands)



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



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

	FY 2023	FY 2022	Net Change	
			Amount	Percent
Fund Balance - Beginning	\$ 281,031,421	\$ 278,064,423	\$ 2,966,998	1.07%
Revenues	458,785,021	410,483,101	48,301,920	11.77%
Expenditures	(439,990,649)	(408,298,012)	(31,692,637)	7.76%
Other Financing Sources (Uses)	1,208,877	781,914	426,963	54.60%
Fund Balance - Ending	<u>\$ 301,034,670</u>	<u>\$ 281,031,421</u>	<u>\$ 20,003,249</u>	7.12%

At June 30, 2023, the County's governmental funds reported combined fund balances of \$301,034,670. Of these combined fund balances, \$134,610,534 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, \$164,111,879, 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, \$2,312,527 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, 2023, unrestricted General Fund balance was \$92,731,531, while total fund balance was \$131,381,237. 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 48.6% of total General Fund expenditures (includes Transfers Out), while the total fund balance represents 68.8% 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 \$92,731,531 General Fund unrestricted fund balance, 4.2% is assigned.

Total governmental funds Fund Balance increased by \$20,003,249 or 7.1%, in comparison with the prior year. The major governmental funds had changes in fund balance as follows: General Fund decreased \$8,588,661, due to increases of expenditures in general government, public protection, health and sanitation, and transfers to Capital Outlay for capital projects. The Social Services Fund decreased \$9,447,141 due to an increase in Public Assistance expenditures. Conversely, the Mental Health Fund increased \$6,297,351 related to increased revenues that exceeded corresponding expenditures. The

Roads Administration Fund increased \$2,043,828 due to reimbursements from fire settlement funds. Accumulated Capital Outlay, reported as a nonmajor fund in prior years and as a major fund in the current year, increased \$15,591,513 due mainly to the transfer from General Fund to support planned capital projects. The non-major governmental funds increased by \$14,106,358, due to an increase in miscellaneous revenues.

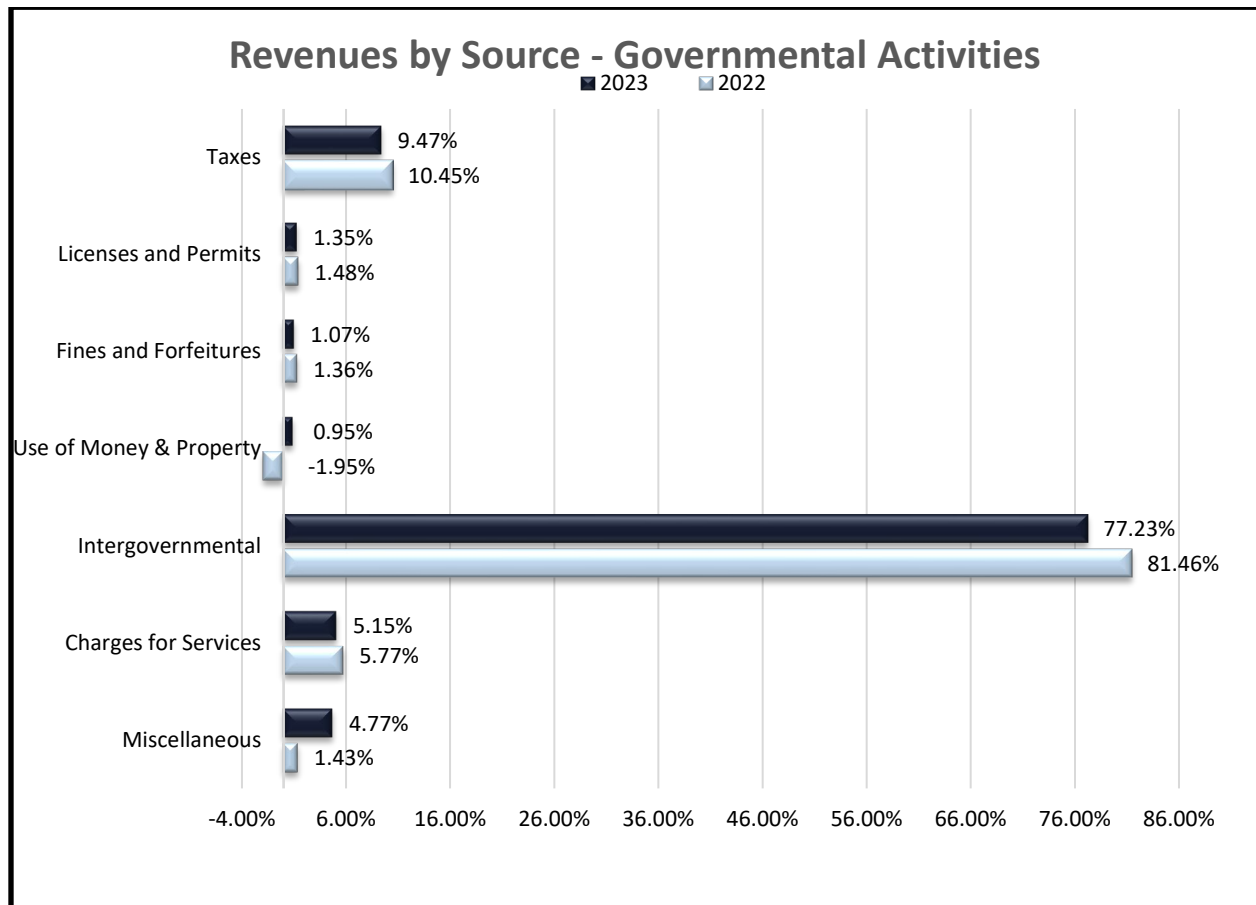
The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year:

**Revenues Classified by Source
Governmental Funds**

Revenues Classified by Source
Governmental Funds

	FY 2023		FY 2022		Increase (Decrease)	
	Amount	Percent of	Amount	Percent of	Amount	Percent of
		Total		Total		Change
Taxes	\$ 43,424,145	9.47%	\$ 42,890,017	10.45%	\$ 534,128	1.25%
Licenses and Permits	6,208,677	1.35%	6,075,770	1.48%	132,907	2.19%
Fines and Forfeitures	4,915,066	1.07%	5,597,020	1.36%	(681,954)	-12.18%
Use of Money & Property	4,358,433	0.95%	(7,985,743)	-1.95%	12,344,176	-154.58%
Intergovernmental	354,378,338	77.23%	334,377,442	81.46%	20,000,896	5.98%
Charges for Services	23,615,558	5.15%	23,670,939	5.77%	(55,381)	-0.23%
Miscellaneous	21,884,803	4.77%	5,857,653	1.43%	16,027,150	273.61%
Total Revenue by Source	\$ 458,785,021	100.00%	\$ 410,483,101	100.00%	\$ 48,301,922	11.77%

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

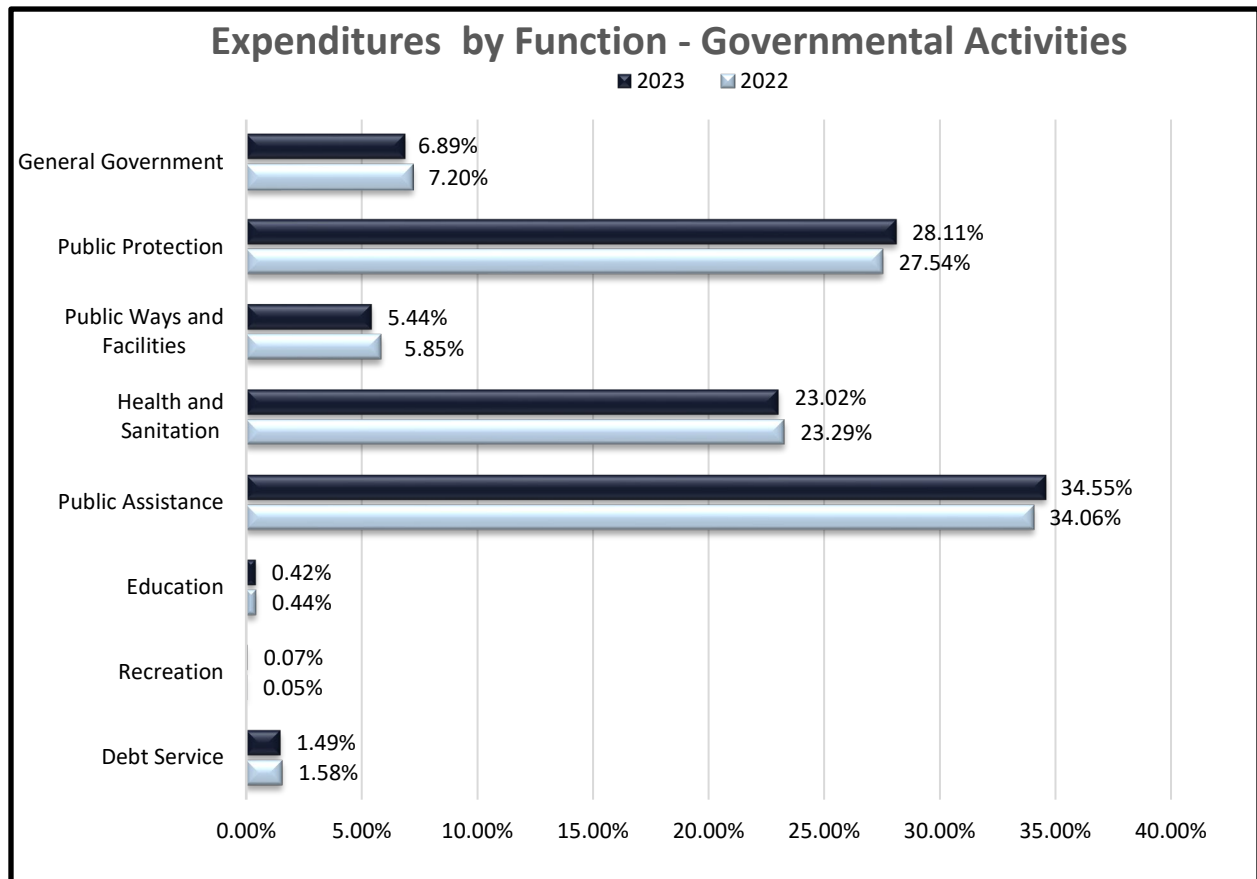


The following table presents expenditures by function compared to prior year amounts:

Expenditures Classified by Function
Governmental Funds

	FY 2023		FY 2022		Increase (Decrease)	
	Amount	Percent of	Amount	Percent of	Amount	Percent of
		Total		Total		Change
General Government	\$ 30,294,395	6.89%	\$ 29,395,384	7.20%	\$ 899,011	3.06%
Public Protection	123,701,518	28.11%	112,442,820	27.54%	11,258,698	10.01%
Public Ways and Facilities	23,952,620	5.44%	23,902,371	5.85%	50,249	0.21%
Health and Sanitation	101,295,161	23.02%	95,075,019	23.29%	6,220,142	6.54%
Public Assistance	152,032,216	34.55%	139,049,999	34.06%	12,982,217	9.34%
Education	1,858,672	0.42%	1,780,568	0.44%	78,104	4.39%
Recreation	316,976	0.07%	193,583	0.05%	123,393	63.74%
Debt Service	6,539,092	1.49%	6,458,270	1.58%	80,822	1.25%
Total by Function	\$ 439,990,650	100.00%	\$ 408,298,012	100.00%	\$ 31,692,636	7.76%

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 2023	FY 2022	Increase (Decrease)	
			Amount	Percent
Proceeds from Sale of Capital Assets	\$ 152,793	\$ 154,826	\$ (2,033)	-1.31%
Inception of Lease	408,548	600,938	(192,390)	-32.01%
Inception of Subscription	602,310	-	602,310	0.00%
Transfers In	40,745,172	46,958,407	(6,213,235)	-13.23%
Transfers Out	(40,699,946)	(46,932,257)	6,232,311	-13.28%
Net financing sources(uses)	<u>\$ 1,208,877</u>	<u>\$ 781,914</u>	<u>\$ 426,963</u>	54.60%

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

Inception of lease is recording the present value of the minimum lease payments when entering into lease contracts that meet the requirements of GASB 87, *Leases*.

Inception of Subscription is recording the present value of the minimum subscription payments when entering into information technology subscription contracts that meet the requirements of GASB 96, *Subscription-Based Information Technology Arrangements*.

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 2023	FY 2022	Net Change	
			Amount	Percent
Total Net Position - Beginning	\$ 61,268,483	\$ 62,149,980	\$ (881,497)	-1.42%
Operating Revenues	6,744,996	6,405,883	339,113	5.29%
Operating Expenses	(6,706,521)	(8,462,743)	1,756,222	-20.75%
Non-Operating Revenues (Expenses)	2,618,984	1,590,850	1,028,134	64.63%
Transfers In (Out), Capital Contributions and Special Items	59,819	1,024,990	(965,171)	-94.16%
Total Net Position - Ending	<u>\$ 63,985,762</u>	<u>\$ 62,708,960</u>	<u>\$ 1,276,802</u>	2.04%

Net position of the enterprise funds, restricted for net investment in capital assets at fiscal year-end was \$44,699,863. Unrestricted net position of the enterprise funds at fiscal year-end was \$19,068,581.

The net position of the enterprise funds increased \$2,717,280 from prior fiscal year. The beginning balance was restated due to the reclassification of grant revenue to a loan. See Note 16 for additional details on the restatement.

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 2023	FY 2022	Net Change	
			Amount	Percent
Total Net Position - Beginning	\$ 11,739,074	\$ 15,420,042	\$ (3,680,968)	-23.87%
Operating Revenues	28,260,825	22,718,733	5,542,092	24.39%
Operating Expenses	(28,286,771)	(26,444,286)	(1,842,485)	6.97%
Non-Operating Revenues (Expenses)	1,538,427	122,993	1,415,434	1150.82%
Transfers In (Out) and capital contributions	(129,163)	(78,408)	(50,755)	64.73%
Total Net Position - Ending	<u>\$ 13,122,392</u>	<u>\$ 11,739,074</u>	<u>\$ 1,383,319</u>	11.78%

Total net position of the internal service funds at fiscal year-end were \$13,122,392 and include \$4,023,421 net investment in capital assets.

The net position of the internal service funds increased \$1,383,318 over the prior fiscal year. Most of this increase was caused by increased operating revenues.

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	\$ 144,764,394	\$ 149,022,395	\$ 4,258,001	2.94%
Total Expenditures	(186,875,177)	(205,801,487)	(18,926,310)	10.13%
Other Financing Sources (Uses)	(20,352,305)	(8,549,518)	11,802,787	-57.99%
Net Change in Fund Balances	<u>\$ (62,463,088)</u>	<u>\$ (65,328,610)</u>	<u>\$ (2,865,522)</u>	4.59%

Original to Final budgeted revenue variances reflect increased intergovernmental revenues. The increase in expenditures in general government were due to purchase of capital assets, increased expenses related

to approved contracts, and reclass of reimbursements for capital projects budgeted in both Land, Buildings, and Improvements and at the individual department level. The decrease in other financing sources was also related to the budget amendment stated above.

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	\$ 149,022,395	\$ 172,935,819	\$ 23,913,424	16.05%
Total Expenditures	(205,801,487)	(160,911,373)	44,890,113	-21.81%
Other Financing Sources (Uses)	(8,549,518)	(20,613,107)	(12,063,589)	141.10%
Net Change in Fund Balances	<u>\$ (65,328,610)</u>	<u>\$ (8,588,661)</u>	<u>\$ 56,739,948</u>	-86.85%

Final to Actual revenue variances reflect increased tax, fine and forfeiture, intergovernmental, charge for service, and miscellaneous revenues more than expected through various budget amendments. Final to Actual expenditure and other financing sources variances resulted from large capital projects not being completed and expected program services 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, 2023, amounted to \$253,040,660 (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 \$5,966,042.

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	
	2023	2022	2023	2022	2023	2022
Land and improvements	\$ 5,180,881	\$ 5,180,881	\$ 2,025,846	\$ 2,025,846	\$ 7,206,727	\$ 7,206,727
Construction In Progress	12,701,121	14,317,902	11,830,810	9,529,608	24,531,931	23,847,510
Structures & Improvements	168,617,449	158,338,240	84,524,352	84,052,377	253,141,801	242,390,617
Leasehold Improvements	823,116	823,116	-	-	823,116	823,116
Equipment	58,813,225	55,225,200	821,243	461,222	59,634,468	55,686,422
Software	2,560,793	1,740,793	-	-	2,560,793	1,740,793
Infrastructure	128,511,478	128,511,478	-	-	128,511,478	128,511,478
Right-to-use Leased Buildings	20,142,138	20,150,130	-	-	20,142,138	20,150,130
Right-to-use Leased Equipment	163,998	1,530,168	-	-	163,998	1,530,168
Right-to-use Subscriptions	672,866	-	-	-	672,866	-
Total	398,187,065	385,817,908	99,202,251	96,069,053	497,389,316	481,886,961
Accum. Depreciation/Amort.	(195,893,292)	(187,885,063)	(48,455,364)	(46,927,280)	(244,348,656)	(234,812,343)
Net Capital Assets	<u>\$ 202,293,773</u>	<u>\$ 197,932,845</u>	<u>\$ 50,746,887</u>	<u>\$ 49,141,773</u>	<u>\$ 253,040,660</u>	<u>\$ 247,074,618</u>

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

	Additions	Retirements (Net of Accum. Depreciation)	Transfers & Adjustments	Depreciation	Net Change
General Government	\$ 8,893,544	\$ (713,614)	\$ -	\$ (3,835,103)	\$ 4,344,827
Public Protection	1,938,726	(108,282)	-	(2,088,698)	(258,254)
Public Ways & Facilities	1,790,039	(6,541)	-	(2,271,682)	(488,184)
Health & Sanitation	630,105	(9,414)	-	(833,526)	(212,836)
Public Assistance	498,543	(1,237)	-	(1,071,557)	(574,251)
Education	-	-	-	(1,125)	(1,125)
Recreation	-	-	-	(4,318)	(4,318)
Internal Service Funds	2,330,004	(25,052)	-	(749,882)	1,555,070
Enterprise Funds	3,133,198	-	-	(1,528,084)	1,605,114
Totals	<u>\$ 19,214,158</u>	<u>\$ (864,141)</u>	<u>\$ -</u>	<u>\$ (12,383,975)</u>	<u>\$ 5,966,042</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:		
South County Fire Station	\$ 2,276,864	\$ 6,745,939
Court & Sac Parking Lot	342,326	342,326
Jail Doors Upgrade	918,043	1,908,988
Crisis Center Kitchen Remodel	784,875	844,452
Cascade Storm Drain	381,119	381,119
2022 Chevrolet Silverado	-	46,981
2022 Chevrolet Silverado	-	61,132
Total Governmental Funds	<u>4,703,227</u>	<u>10,330,936</u>
Business-Type Funds:		
Building , Equipment, and Software:		
2022 Dodge Durango	9,160	44,482
2022 Dodge Charger	6,389	41,414
2023 Nissan Altima	37,000	37,000
CSA #3 Water System Upgrade	471,975	471,975
CSA #8 Backup Generator	210,932	210,932
Total Business-Type Funds	<u>735,455</u>	<u>805,802</u>
Total projects completed in current fiscal year	<u>\$ 5,438,682</u>	<u>\$ 11,136,738</u>
Construction in progress at June 30, 2023:	Current	Cost to Date
Governmental Funds:	Year Costs	
Major Bridge and Road Projects:		
Cassel-Fall River Rd. @ Pit River Bridge	\$ 89,350	\$ 697,570
Ash Creek Rd. @ Sac. River	31,520	500,496
Spring Creek Rd. @ Fall River Br	54,075	939,646
Lower Gas Point Rd. @ NF Cttwd Creek	7,344	515,950
Soda Creek Rd. @ Soda Creek	87,017	641,565
Fern Road E. @ Glendenning	72,690	450,361
Parkville Rd. @ Ash Creek	73,728	371,974
Bear Mountain Rd. @ Deep Hole Creek Bridge	52,528	366,306
Building , Equipment, and Software:		
Public Works Corporation Yard Roof Replacement	-	55,251
IT Uninterruptible Power System	26,224	28,297
IT Server Room HVAC	32,315	34,532
Jail Elevator	17,826	17,826
Lockheed EOC Building	2,854,944	6,469,944
PW Corp Yard Heating Replacement	2,319	2,319
Security Upgrade	356	356
Base Radio Repeater Port Switch (5)	283,138	283,138
All Band HP Mobile (91)	565,137	565,137
2930F 24-Port Switch (6)	30,214	30,214
GTR 8000 Base Radio (6)	81,482	81,482
GTR 8000 Base Radio Repeater Port Switch	56,628	56,628
Spartan/Smeal Type I Engine	10,300	10,300
2022 Ford F-150 (2)	74,650	74,650
2023 Ford Interceptor (10)	507,179	507,179
Total Governmental Funds	<u>5,010,962</u>	<u>12,701,121</u>
Business-Type Funds:		
Major construction:		
CSA #2 Sugarloaf Water System	325,283	852,384
WCL Transfer Area Improvements	1,479,727	1,479,727
CSA #17 Sewer System Upgrade	306,723	7,522,058
Buckeye Landfill Improvements	-	45,363
CSA #6 Jones Valley Water System	431,647	1,850,820
Building , Equipment, and Software:		
Anderson Septage Pond Gate/Power	28,627	28,627
CSA #8 50 HP Sewer Pump	51,832	51,832
Total Business-Type Funds	<u>2,623,840</u>	<u>11,830,811</u>
Total construction in progress at June 30, 2023	<u>\$ 7,634,802</u>	<u>\$ 24,531,932</u>
Summary of construction in progress at June 30, 2023		
Total Governmental Funds	\$ 5,010,962	\$ 12,701,121
Total Business-Type Funds	2,623,840	11,830,810
Total construction in progress	<u>\$ 7,634,802</u>	<u>\$ 24,531,931</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 \$34,259,564. Of this amount, \$18,220,000 comprises bonds that are secured by the County's lease rental payments and other dedicated sources of revenue, and \$568,100 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					
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Lease Revenue Bonds	\$ 18,220,000	\$ 20,475,000	\$ -	\$ -	\$ 18,220,000	\$ 20,475,000
Special Assessment Bonds	-	-	568,100	589,500	568,100	589,500
Capital Financing	13,231,197	13,591,085	-	-	13,231,197	13,591,085
Notes Payable	75,396	123,824	4,329,517	2,697,492	4,404,913	2,821,316
Debt Obligation	31,526,593	34,189,909	4,897,617	3,286,992	36,424,210	37,476,901
Unamortized Bond Premium	266,233	296,660	-	-	266,233	296,660
Total Debt	31,792,826	34,486,569	4,897,617	3,286,992	36,690,443	37,773,561
Less Current Portion	(2,233,671)	(2,663,316)	(197,208)	(150,632)	(2,430,879)	(2,813,948)
Net Long-Term Debt	\$ 29,559,155	\$ 31,823,253	\$ 4,700,409	\$ 3,136,360	\$ 34,259,564	\$ 34,959,613

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 8.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET RATES

According to the 2023-24 Recommended Budget, the County's Fiscal Year 2023-24 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 Revision budget was released on May 16, 2023. The May Revision projects a decrease in general fund revenues of \$27.4 billion and proposed \$12.4 billion decrease in FY 2023-24 general fund spending over the prior year.

From the California State Association of Counties Budget Action Bulletin dated May 12, 2023, it states:

Governor Gavin Newsom released his May Revision to the 2023-24 budget this morning, noting that it "holds the line" without making significant reductions over his initial January budget proposal. The May

Revision outlines Governor Newsom’s proposal to ameliorate a \$31.5 billion estimated deficit. As expected, this deficit is much larger than the \$22.5 billion projected by the Administration in January. As California, and the nation, face considerable economic headwinds – ranging from increasing interest rates to inflationary pressures to recent bank failures, and capped by a federal debt limit stalemate – we are in a much different place than only a year ago when the Administration announced a jaw-dropping \$97.5 billion surplus.

The Administration’s deficit projection assumes that \$42 billion in additional revenue receipts will materialize by October – that this revenue was delayed after California issued an extension for state tax returns for those affected by the onslaught of atmospheric river storms in early 2023. Anything less than \$42 billion in new revenue receipts will add to the \$31.5 billion shortfall.

Several revisions and proposals warrant close attention from counties, including:

- Increasing funding to implement the Community Assistance, Recovery, and Empowerment (CARE) Act – a total of \$291 million General Fund for ongoing costs, including \$150 million to county behavioral health agencies and \$15 million one-time to Los Angeles County for early implementation.
- \$150 million in General Fund support to the Distressed Hospital Loan Program to support public and not-for-profit hospitals in significant financial distress.
- Restoration of \$49.8 million General Fund proposed for reduction in the Governor’s Budget to public health workforce training and development programs.
- Increasing funding of \$159.5 million General Fund for county administration costs for CalFresh, reflecting a multiyear effort to revise this budgeting methodology.
- Maintaining \$1 billion for Homeless Housing, Assistance and Prevention Program in 2023-24 and restates commitment to develop accountability framework with the Legislature.
- \$150 million one-time General Fund augmentation for the Rapid Response Program to continue humanitarian efforts at the border in partnership with local providers.
- Addition of \$290 million in flood protection investments for a total of \$492 million.
- An additional \$1.1 billion in “General Fund shifts” across climate resilience programs that could be included in a future bond.

LONG-RANGE PLANNING

The County continues to adhere to conservative spending due to economic uncertainty at the State and Federal level. The Governor’s May-Revise budget is tentatively predicting an economic slowdown without committing to a long recession, but leaving the door open to a potential recession. Inflation has caused increased costs for nearly all operating expenses but has also temporarily increased certain revenue streams that are sales tax based.

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, coupled with several substantial one-time funding opportunities, 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 February 28, 2023, the Board of Supervisors (the Board) received the FY 2022-23 Mid-Year Report and approved the following principles, which have been incorporated in the FY 2023-24 Budget process:

- 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.
- As a baseline, direct departments to prepare a status quo budget in County Contribution or General Fund Net-County-Cost. **[Subject to Change]**
- Realize salary and benefit savings through collaborative bargaining with our labor partners.
- Require the deletion of positions vacant over 18 months unless an exception is approved by the County Executive Officer.
- 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 \$222.5 million. This will be offset by revenue of \$184.8 million, leaving a structural imbalance of \$37.7 million. This will be offset by use of fund balance carryover and General Fund General Purpose fund balance.

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, 2022, tax revenue increased by 5.87 percent. However, we remain cautious in projecting the County's discretionary revenue due to economic unknowns. The recent pandemic and severe inflation have caused significant increases to general revenue, which is largely tax based.

FY 2023-24 recommended Discretionary Revenue is \$73.44 million, a 15.88 percent decrease compared to the FY 2022-23 estimated year-end. The table below shows a 5-year history of Discretionary Revenue by category.

NON-DISCRETIONARY REVENUE

In addition to our discretionary sales tax revenues, sales taxes dedicated to public health, mental health, social services, and public safety have continued to recover and increased in a similar manner to general

revenue. It's difficult, however, to predict if these increases will continue or if the recent attempts to reduce inflation and other changes in the economy will cause a recession in the coming months and years.

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 (2022-23) - The Governor's May Revise budget proposal projects the base amounts for sales tax and VLF revenues to increase 16.42% and .08% respectively. Statewide, VLF growth is expected at \$127.3 million and sales tax growth is expected at just over \$102 million.

Budget year (2023-24) - The Governor's May Revise budget proposal projects overall sales tax and VLF revenues increase by about 1.8% and 5.4% respectively.

In summary, the effect of inflation on taxable spending has been much different than what was anticipated. Actual revenue receipts in the current year continue to come in higher than in years prior to the pandemic. It remains important to be cautious about spending as inflation has had a significant hand in this increased revenue. It's very difficult to predict and, given the recent attempts to counteract inflation, decreases in tax related revenue streams are likely.

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 changed from those assumed in the Governor's January FY 2023-24 budget. For 2022-23, the Governor's May Revise proposed budget projects the 2011 Realignment revenue and growth at 3% and another .1% in FY 2023-24.

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. A minimum amount of growth is expected, therefore, full funding for the Mental Health Account will be provided as well as small amounts of 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 2023-24 budget in February 2023. The District Attorney and Public Defender also receive a separate State allocation (split 50/50) for revocation hearings.

Consistent with the other revenue allocations that are based on sales tax revenue, the Community Corrections funding (AB109) is also projected to increase slightly. According to the Governor's May-Revise Budget, Community Corrections growth is estimated to total \$64.5 million statewide in 2022-23. Based on the Department of Finance's estimates, the 2022-23 base estimate is \$1.893 billion and the 2023-24 base estimate is projected to total \$1.96 billion. Recent economic activity, however, makes projecting

revenues based on sales tax difficult and actual revenue could be realized at a much lower amount in 2023-24.

APPROPRIATIONS

The Recommended FY 2023-24 General Fund Budget is \$222 million. The General Fund supports functions such as General Government (Board of Supervisor, Auditor-Controller, Assessor), Public Safety (Sheriff, District Attorney, Probation), Public Protection (Trial Courts, Public Defender, Building, Planning), Public Assistance (County Indigent Cases, Veterans Services, Community Action Agency), and Education (Library, Farm Advisor). In FY 2020-21, the Public Safety departments moved into the General Fund.

The General Revenue uses for FY 2023-24 are as follows:

The Auditor-Controller calculates the County's Maintenance of Effort (MOE) for Public Safety. The most recent calculation is for FY 2022-23. The FY 2022-23 Adopted Budget for all the public safety departments exceeded the adjusted MOE Base by over \$56 million. The County subsidy to the combined health and human services programs has been held static over the last several years.

With approval of the Recommended Budget, the **General Reserve** will be approximately \$29.8 million. The Board established a policy for budgetary reserves in December 2007 and revised in August 2019. In accordance with Government Finance Officers Association (GFOA) recommendation of low to moderate level of risk, the General Reserve shall have a target balance of 17-25% of projected General Fund expenditures.

COUNTY WORKFORCE

The Recommended Budget provides for a workforce of 2,240 fulltime equivalents (FTE's). This includes a net increase from the total approved positions as of May 5, 2023, of 17 positions.

As of May 4, 2023, total vacancies were 332, or 14.98 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 2023-24 is 25.81 percent for Miscellaneous, and 58.41 percent for Safety. By FY 2024-25, PERS estimates these rates will be 25.67 percent for Miscellaneous, and 57 percent for Safety. The decreased rates are based on a reduction in the discount rate to 6.8% which resulted from a preliminary net return on investments for FY 2020-21 of 21.3%. This rate of return has not continued which will ultimately result in PERS reviewing their discount rate and adjusting it up accordingly.

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.

On July 12, 2021, CalPERS reported a preliminary 21.3% net return on investments for FY 2020-21. Since the return exceeded the 7.00% discount rate, PERS analyzed the data and lowered the discount rate to 6.80%. On November 17, 2021, the PERS board adopted new actuarial assumptions based on the recommendations in the CalPERS Experience Study and Review of Actuarial Assumptions. In addition, the PERS board adopted a new strategic asset allocation as part of its Asset Liability Management process. The newly adopted assumptions and asset management process support the reduced discount rate. It is anticipated, however, that the recent downturn in the economy will adversely affect the discount rate which will raise the current rates projected by PERS in the chart below. 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 PEHMCA (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) 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 amount of the liability at the valuation date that still must be funded. At June 30, 2021, the County reported a net OPEB liability of \$106.3 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. 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 to match an employee 457 plan contribution of up to three percent of gross salary in a 401(a) plan with the fund intended to cover healthcare upon retirement. It is estimated that the proposal will eliminate the OPEB liability in the next 16 years.

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, 2023, the County's total outstanding debt obligation was \$34.3 million. Of this amount, \$18.2 million comprises bonds that are secured by the County's lease rental payments and other dedicated sources of revenue and \$568,100 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 has continued to assign an "Aa2" rating to the Shasta County Lease Revenue Refunding Bonds 2013 Series A as of May 2023. 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.

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.

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

COUNTY OF SHASTA
STATEMENT OF NET POSITION
JUNE 30, 2023

	Primary Government			First 5 Shasta Component Unit
	Governmental Activities	Business-Type Activities	Totals	
ASSETS				
Cash and Investments	\$ 338,756,370	\$ 29,974,199	\$ 368,730,569	\$ 2,357,895
Receivables, Net	50,828,640	972,569	51,801,209	885,439
Due from Other Governments	55,806,937	2,846,900	58,653,838	155,688
Other Assets	2,921,148	64,616	2,985,764	-
Internal Balances	773,452	(773,452)	-	-
Due from External Parties	5,654	-	5,654	-
Special Assessments Receivable	116,370	2,926,686	3,043,056	-
Taxes Receivable	4,918,405	-	4,918,405	-
Notes Receivable	6,866,125	-	6,866,125	-
Lease Receivable	329,476	121,440	450,916	-
Deferred Insurance Costs	107,284	-	107,284	-
Cash and Investments - Restricted	44,127	217,318	261,445	-
Capital Assets:				
Nondepreciable/Amortizable	17,882,002	13,856,656	31,738,658	99,163
Depreciable/Amortizable, Net	169,840,964	36,890,231	206,731,195	436,283
Lease Assets, Net	14,121,519	-	14,121,519	15,623
Subscription Assets, Net	449,288	-	449,288	-
Total Assets	<u>663,767,760</u>	<u>87,097,165</u>	<u>750,864,925</u>	<u>3,950,091</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred OPEB	51,903,787	-	51,903,787	-
Deferred Pension	106,107,870	-	106,107,870	-
Total Deferred Outflows of Resources	<u>158,011,657</u>	<u>-</u>	<u>158,011,657</u>	<u>-</u>
LIABILITIES				
Accounts Payable	22,317,231	1,154,012	23,471,243	182,673
Retention Payable	114,710	71,334	186,044	-
Salaries and Benefits Payable	9,425,719	24,560	9,450,279	19,464
Accrued Interest Payable	420,148	9,003	429,151	-
Due to Other Governments	13,717,798	159,964	13,877,763	-
Deposits from Others	8,886,224	983	8,887,206	-
Unearned Revenue	42,539,923	62,745	42,602,668	-
Long-Term Liabilities:				
Due Within One Year:				
Claims Payable	2,329,436	-	2,329,436	-
Compensated Absences	6,298,557	32,091	6,330,647	75,639
Current Portion Long Term Debt	2,233,671	197,209	2,430,880	-
Current Portion Lease Liability	2,048,334	-	2,048,334	396
Current Portion Subscription Liability	216,070	-	216,070	-
Due Beyond One Year:				
Claims Payable	15,031,564	-	15,031,564	-
Landfill Closure/Postclosure	-	16,553,937	16,553,937	-
Compensated Absences	5,196,979	26,478	5,223,458	-
Long-Term Debt	29,559,155	4,700,408	34,259,562	-
Lease Liability	12,602,474	-	12,602,474	-
Subscription Liability	235,304	-	235,304	-
Net OPEB Liability	151,101,981	-	151,101,981	-
Net Pension Liability	316,298,070	-	316,298,070	-
Total Liabilities	<u>640,573,347</u>	<u>22,992,723</u>	<u>663,566,070</u>	<u>278,172</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Lease Revenue	306,619	118,679	425,298	-
Deferred OPEB	7,636,783	-	7,636,783	-
Deferred Pension	89,231	-	89,231	-
Total Deferred Inflows of Resources	<u>8,032,633</u>	<u>118,679</u>	<u>8,151,312</u>	<u>-</u>
NET POSITION				
Net investment in Capital Assets	153,387,025	44,699,863	198,086,888	551,069
Restricted For:				
Nonmajor Public Safety, Public Ways, Health and Sanitation, and Social Services	77,593,007	-	77,593,007	-
Roads Administration	10,371,180	-	10,371,180	-
Mental Health	18,393,797	-	18,393,797	-
Social Services	21,410,490	-	21,410,490	-
Debt Service	5,956	-	5,956	-
General Government	38,649,705	-	38,649,705	3,120,849
Unrestricted	(146,637,723)	19,285,900	(127,351,824)	-
Total Net Position	<u>\$ 173,173,437</u>	<u>\$ 63,985,763</u>	<u>\$ 237,159,200</u>	<u>\$ 3,671,919</u>

**COUNTY OF SHASTA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Functions/Programs Primary Government	Expenses	Indirect Expense Allocation	Program Revenues		
			Fees, Fines and Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES					
General Government	\$ 23,860,571	\$ 677,066	\$ 11,900,916	\$ 36,909,672	\$ -
Public Protection	120,349,558	3,553,555	27,872,226	57,107,221	239,924
Public Ways and Facilities	23,620,812	408,591	1,881,994	21,351,888	1,248,296
Health and Sanitation	98,219,899	2,195,894	5,179,221	103,002,992	3,261
Public Assistance	147,888,934	2,805,235	2,907,010	134,923,666	3,975
Education	1,851,961	26,000	2,015	-	-
Recreation	315,789	16,551	5,541	-	-
Debt Service:					
Fiscal Agents Fees	20,361	-	-	-	-
Interest on Debt	1,406,070	-	-	-	-
Total Governmental Activities	<u>417,533,955</u>	<u>9,682,893</u>	<u>49,748,922</u>	<u>353,295,439</u>	<u>1,495,457</u>
BUSINESS-TYPE ACTIVITIES					
Fall River Mills Airport	326,942	5,346	40,805	15,847	-
West Central Landfill	137,390	-	3,063,806	-	-
Solid Waste Disposal	2,336,051	43,322	1,131,768	-	-
Shasta County Transit	784,377	3,779	14,214	771,896	-
County Service Areas	3,043,015	74,924	2,494,402	1,557,932	-
Total Business-Type Activities	<u>6,627,774</u>	<u>127,371</u>	<u>6,744,995</u>	<u>2,345,675</u>	<u>-</u>
Total Primary Government	<u>\$ 424,161,729</u>	<u>\$ 9,810,264</u>	<u>\$ 56,493,917</u>	<u>\$ 355,641,114</u>	<u>\$ 1,495,457</u>
COMPONENT UNITS					
First 5 Shasta	3,341,173	-	-	3,043,803	-
Total Component Units	<u>\$ 3,341,173</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,043,803</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 previously stated
Change to or within financial reporting entity
Error Correction
Net Position - Beginning, as restated

Net Position - Ending

**COUNTY OF SHASTA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Changes in Net Position			
Governmental Activities	Business-Type Activities	Total Primary Government	First 5 Shasta Component Unit
\$ 24,272,951	\$ -	\$ 24,272,951	\$ -
(38,683,742)	-	(38,683,742)	-
452,775	-	452,775	-
7,769,681	-	7,769,681	-
(12,859,517)	-	(12,859,517)	-
(1,875,946)	-	(1,875,946)	-
(326,799)	-	(326,799)	-
(20,361)	-	(20,361)	-
(1,406,070)	-	(1,406,070)	-
<u>(22,677,030)</u>	<u>-</u>	<u>(22,677,030)</u>	<u>-</u>
-	(275,635)	(275,635)	-
-	2,926,416	2,926,416	-
-	(1,247,605)	(1,247,605)	-
-	(2,046)	(2,046)	-
-	934,395	934,395	-
<u>-</u>	<u>2,335,525</u>	<u>2,335,525</u>	<u>-</u>
(22,677,030)	2,335,525	(20,341,506)	-
-	-	-	(297,370)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (297,370)</u>
\$ 34,823,484	\$ 8,082	\$ 34,831,565	\$ -
5,580,943	-	5,580,943	-
3,019,719	-	3,019,719	-
4,662,184	281,412	4,943,595	19,805
29,546,944	8,325	29,555,269	-
(83,937)	83,937	-	-
<u>77,549,336</u>	<u>381,756</u>	<u>77,931,092</u>	<u>19,805</u>
54,872,305	2,717,280	57,589,585	(277,565)
118,301,131	62,708,960	181,010,091	3,859,988
-	(1,440,773)	-	-
<u>118,301,131</u>	<u>61,268,483</u>	<u>179,569,614</u>	<u>3,949,484</u>
<u>\$ 173,173,437</u>	<u>\$ 63,985,763</u>	<u>\$ 237,159,200</u>	<u>\$ 3,671,919</u>



**BASIC FINANCIAL STATEMENTS –
FUND FINANCIAL STATEMENTS**

**COUNTY OF SHASTA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	General Fund	Social Services Fund	Mental Health Fund
ASSETS			
Cash and Investments	\$ 178,736,413	\$ 20,250,927	\$ 13,347,309
Accounts Receivable	34,180,196	1,163	446,889
Due from Other Governments	16,435,231	15,037,855	10,860,857
Other Assets	313,789	1,538,055	20,435
Due from Other Funds	4,297,031	681,710	238,807
Special Assessments Receivable	-	-	-
Taxes Receivable	4,918,405	-	-
Notes Receivable	-	-	-
Lease Receivable	329,476	-	-
Advances to Other Funds	-	-	-
Cash and Investments - Restricted	-	-	39,054
Total Assets	<u>\$ 239,210,540</u>	<u>\$ 37,509,709</u>	<u>\$ 24,953,350</u>
LIABILITIES			
Accounts Payable	\$ 12,259,869	\$ 1,402,515	\$ 4,842,121
Retention Payable	98,883	-	-
Salaries and Benefits Payable	4,369,289	2,347,379	413,581
Due to Other Funds	5,386,171	1,118,836	692,362
Due to Other Governments	2,603,241	10,235,796	269,683
Deposits from Others	8,837,203	131	-
Advances from Other Funds	-	-	-
Unearned Revenue	40,468,196	994,563	-
Total Liabilities	<u>74,022,851</u>	<u>16,099,219</u>	<u>6,217,748</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	33,499,833	-	341,806
Deferred Lease Revenue	306,619	-	-
Total Deferred Inflows of Resources	<u>33,806,452</u>	<u>-</u>	<u>341,806</u>
FUND BALANCES			
Nonspendable	313,789	1,538,055	20,435
Restricted	38,335,917	19,872,435	18,373,362
Committed	19,809,794	-	-
Assigned	3,890,199	-	-
Unassigned	69,031,538	-	-
Total Fund Balances	<u>131,381,237</u>	<u>21,410,490</u>	<u>18,393,797</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 239,210,540</u>	<u>\$ 37,509,709</u>	<u>\$ 24,953,350</u>

**COUNTY OF SHASTA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	Roads Administration Fund	Accumulated Capital Outlay Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 6,802,735	\$ 40,148,596	\$ 51,798,205	\$ 311,084,185
Accounts Receivable	121,910	-	15,949,660	50,699,818
Due from Other Governments	4,312,115	-	9,160,613	55,806,670
Other Assets	360,518	-	79,460	2,312,256
Due from Other Funds	647,817	4,299,523	1,943,821	12,108,709
Special Assessments Receivable	-	-	116,370	116,370
Taxes Receivable	-	-	-	4,918,405
Notes Receivable	-	-	6,866,125	6,866,125
Lease Receivable	-	-	-	329,476
Advances to Other Funds	-	-	98,422	98,422
Cash and Investments - Restricted	-	-	5,073	44,127
Total Assets	<u>\$ 12,245,096</u>	<u>\$ 44,448,119</u>	<u>\$ 86,017,749</u>	<u>\$ 444,384,563</u>
LIABILITIES				
Accounts Payable	\$ 1,222,690	\$ -	\$ 1,979,899	\$ 21,707,094
Retention Payable	15,827	-	-	114,710
Salaries and Benefits Payable	439,758	-	1,353,009	8,923,016
Due to Other Funds	8,502	2,569,115	1,546,399	11,321,386
Due to Other Governments	43,831	-	378,934	13,531,485
Deposits from Others	47,280	-	1,611	8,886,225
Advances from Other Funds	-	-	98,422	98,422
Unearned Revenue	96,028	-	981,136	42,539,923
Total Liabilities	<u>1,873,915</u>	<u>2,569,115</u>	<u>6,339,410</u>	<u>107,122,259</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	2,079,376	35,921,015
Deferred Lease Revenue	-	-	-	306,619
	<u>-</u>	<u>-</u>	<u>2,079,376</u>	<u>36,227,634</u>
FUND BALANCES				
Nonspendable	360,518	-	79,460	2,312,257
Restricted	10,010,662	-	77,519,503	164,111,879
Committed	-	32,729,781	-	52,539,574
Assigned	-	9,149,223	-	13,039,422
Unassigned	-	-	-	69,031,538
Total Fund Balances	<u>10,371,180</u>	<u>41,879,004</u>	<u>77,598,963</u>	<u>301,034,670</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 12,245,096</u>	<u>\$ 44,448,119</u>	<u>\$ 86,017,750</u>	<u>\$ 444,384,563</u>

**COUNTY OF SHASTA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balances - Governmental Funds	\$	301,034,670
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.		183,604,193
Lease Assets are not financial resources and therefore, not reported in the governmental funds.		14,121,519
Subscription Assets are not financial resources and therefore, not reported in the governmental funds.		396,633
Lease Liabilities are not financial resources and therefore, not reported in the governmental funds.		(14,650,808)
Subscription Liabilities are not financial resources and therefore, not reported in the governmental funds.		(404,802)
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.		
Unavailable revenues		35,921,015
Long-Term Debt that has not been included in the governmental fund activity.		(31,792,826)
Interest on outstanding debt not due and payable in the current period is not accrued in the governmental funds.		(419,439)
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.		107,284
Compensated absences are not accrued in the Governmental Funds.		(10,751,986)
Internal Service Funds asset and liabilities are included in governmental activities in the Statement of Net Position.		13,122,392
Net OPEB Liability		(151,101,981)
Net Pension Liability		(316,298,070)
Deferred Outflows of Resources related to the OPEB Liability		51,903,787
Deferred Inflows of Resources related to the OPEB Liability		(7,636,783)
Deferred Outflows of Resources related to the Net Pension Liability		106,107,870
Deferred Inflows of Resources related to the Net Pension Liability		(89,231)
Net Position of Governmental Activities	\$	<u>173,173,437</u>



COUNTY OF SHASTA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023

	General Fund	Social Services Fund	Mental Health Fund
REVENUES			
Taxes	\$ 40,263,832	\$ -	\$ -
Licenses and Permits	5,834,029	-	-
Fines and Forfeitures	4,805,382	-	23,543
Use of Money and Property	3,308,954	465,115	(56,619)
Intergovernmental	95,016,418	121,948,009	57,438,576
Charges for Services	18,125,815	93,239	1,192,671
Miscellaneous Revenue	5,581,388	1,369,602	11,428
Total Revenues	<u>172,935,819</u>	<u>123,875,964</u>	<u>58,609,600</u>
EXPENDITURES			
Current:			
General Government	30,294,395	-	-
Public Protection	112,466,167	-	-
Public Ways and Facilities	-	-	-
Health and Sanitation	4,271,515	-	52,130,589
Public Assistance	10,855,752	134,541,224	-
Education	1,858,672	-	-
Recreation	316,976	-	-
Debt Service:			
Principal	792,188	736,012	181,392
Interest	55,712	139,241	15,943
Fiscal Agent Fees	-	-	-
Total Expenditures	<u>160,911,374</u>	<u>135,416,477</u>	<u>52,327,923</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	12,024,445	(11,540,512)	6,281,677
OTHER FINANCING SOURCES (USES)			
Transfers In	8,398,388	3,955,297	294,990
Transfers Out	(29,902,106)	(1,865,457)	(332,536)
Sale of Capital Assets	68,783	3,532	-
Inception of Lease	408,548	-	-
Inception of Subscription	413,279	-	53,220
Total Other Financing Sources (Uses)	<u>(20,613,107)</u>	<u>2,093,372</u>	<u>15,674</u>
NET CHANGE IN FUND BALANCES	(8,588,661)	(9,447,141)	6,297,351
Fund Balance-Beginning	<u>139,969,898</u>	<u>30,857,631</u>	<u>12,096,446</u>
FUND BALANCES - ENDING	<u>\$ 131,381,237</u>	<u>\$ 21,410,490</u>	<u>\$ 18,393,797</u>

COUNTY OF SHASTA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023

	Roads Administration Fund	Accumulated Capital Outlay Fund	Non-Major Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ -	\$ -	\$ 3,160,313	\$ 43,424,145
Licenses and Permits	45,976	-	328,671	6,208,677
Fines and Forfeitures	-	-	86,141	4,915,066
Use of Money and Property	41,714	(58,532)	657,800	4,358,433
Intergovernmental	22,577,401	931,752	56,466,180	354,378,338
Charges for Services	1,248,065	-	2,955,768	23,615,558
Miscellaneous Revenue	70,357	-	14,852,029	21,884,803
Total Revenues	<u>23,983,513</u>	<u>873,220</u>	<u>78,506,903</u>	<u>458,785,021</u>
EXPENDITURES				
Current:				
General Government	-	-	-	30,294,395
Public Protection	-	-	11,235,351	123,701,517
Public Ways and Facilities	23,629,388	-	323,232	23,952,620
Health and Sanitation	-	-	44,893,058	101,295,161
Public Assistance	-	-	6,635,242	152,032,216
Education	-	-	-	1,858,672
Recreation	-	-	-	316,976
Debt Service:				
Principal	1,836	-	3,363,676	5,075,103
Interest	130	-	1,244,863	1,455,889
Fiscal Agent Fees	-	-	8,100	8,100
Total Expenditures	<u>23,631,354</u>	<u>-</u>	<u>67,703,522</u>	<u>439,990,649</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	352,160	873,220	10,803,381	18,794,372
OTHER FINANCING SOURCES (USES)				
Transfers In	1,874,239	19,180,000	7,042,258	40,745,172
Transfers Out	(242,746)	(4,461,706)	(3,895,395)	(40,699,946)
Sale of Capital Assets	60,176	-	20,303	152,793
Inception of Lease	-	-	-	408,548
Inception of Subscription	-	-	135,811	602,310
Total Other Financing Sources (Uses)	<u>1,691,669</u>	<u>14,718,294</u>	<u>3,302,976</u>	<u>1,208,877</u>
NET CHANGE IN FUND BALANCES	2,043,828	15,591,513	14,106,358	20,003,249
Fund Balance-Beginning	<u>8,327,352</u>	<u>26,287,489</u>	<u>63,492,606</u>	<u>281,031,421</u>
FUND BALANCES - ENDING	<u>\$ 10,371,180</u>	<u>\$ 41,879,004</u>	<u>\$ 77,598,963</u>	<u>\$ 301,034,670</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
JUNE 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$ 20,003,249
Amounts reported for governmental activities in the Statement of Net Activities are different because:	
Governmental Funds report capital outlays as expenditures.	13,692,774
In the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense.	(7,579,278)
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.	(16,026)
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.	2,663,316
Lease Asset Principal Expense reported in Governmental Funds and not reported in the Statement of Activities.	2,221,431
Subscription Asset Principal Expense reported in Governmental Funds and not reported in the Statement of Activities.	197,508
Lease and Subscription Asset Amortization Expense reported in the Statement of Activities and not reported in Governmental Funds.	(2,526,728)
Lease and Subscription Asset Interest Expense reported in the Statement of Activities and not reported in Governmental Funds.	(34,982)
Interest on outstanding debt is reported as an expenditure when due in the Governmental Funds, but is accrued in the Statement of Activities.	49,818
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.	(255,149)
Other Postemployment Benefits are reported as an expense when contributions are made in the Governmental Funds, but are accrued in the Statement of Activities.	13,237,189
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.	1,383,318
Revenues and refunds that do not provide current financial resources are not reported as revenues in the funds.	21,759,307
Pension expense is reported as an expense but is not reported in the Governmental Funds.	(9,911,179)
Change in Net Position of Governmental Activities	<u>\$ 54,872,305</u>



**COUNTY OF SHASTA
STATEMENT NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023**

	Business-Type Activities		
	Solid Waste Disposal	West Central Landfill	CSA #6 Jones Valley Water
ASSETS			
Current Assets:			
Cash and Investments	\$ 1,751,084	\$ 26,961,486	\$ 202,289
Receivables, Net	491,640	-	101,455
Due from Other Governments	86,321	1,056,544	488,130
Inventories	-	-	-
Other Assets	-	-	57,752
Due from Other Funds	1,091,800	-	12,514
Total Current Assets	<u>3,420,845</u>	<u>28,018,030</u>	<u>862,139</u>
Noncurrent Assets:			
Special Assements Receivable	-	-	2,670,774
Lease Receivable	-	-	-
Cash and Investments - Restricted	-	-	113,161
Capital Assets:			
Nondepreciable	2,654,426	-	1,905,220
Depreciable, Net	15,291,858	-	7,745,974
Subscription Assets, Net	-	-	-
Total Noncurrent Assets	<u>17,946,284</u>	<u>-</u>	<u>12,435,129</u>
Total Assets	<u>21,367,129</u>	<u>28,018,030</u>	<u>13,297,268</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	664,918	-	168,226
Retention Payable	69,717	-	-
Salaries and Benefits Payable	24,560	-	-
Accrued Interest Payable	-	-	6,967
Due to Other Funds	14,860	1,088,131	68,538
Due to Other Governments	117	-	-
Unearned Revenue	-	-	16,006
Claims Payable	-	-	-
Compensated Absences	32,091	-	-
Bonds, Notes Payble	-	-	134,504
Total Current Liabilities	<u>806,262</u>	<u>1,088,131</u>	<u>394,242</u>
Noncurrent Liabilities:			
Claims Payable	-	-	-
Compensated Absences Payable	26,478	-	-
Subscription Liability	-	-	-
Notes Payable	-	-	2,301,755
Bonds Payable	-	-	401,000
Landfill Closure/Postclosure	-	16,553,937	-
Total Noncurrent Liabilities	<u>26,478</u>	<u>16,553,937</u>	<u>2,702,755</u>
Total Liabilities	<u>832,740</u>	<u>17,642,067</u>	<u>3,096,997</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Lease Revenue	-	-	-
NET POSITION			
Net Investment In Capital Assets	17,313,108	-	6,609,515
Restricted for Debt Services	-	-	113,161
Unrestricted	3,221,281	10,375,963	3,477,595
Total Net Position	<u>\$ 20,534,389</u>	<u>\$ 10,375,963</u>	<u>\$ 10,200,271</u>

**COUNTY OF SHASTA
STATEMENT NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023**

	Business-Type Activities		Internal Service Funds
	Nonmajor Enterprise Funds	Total Enterprise Funds	
ASSETS			
Current Assets:			
Cash and Investments	\$ 1,059,341	\$ 29,974,199	\$ 27,672,185
Receivables, Net	379,474	972,569	128,822
Due from Other Governments	1,215,905	2,846,900	267
Inventories	-	-	114,996
Other Assets	6,864	64,616	493,896
Due from Other Funds	80,819	1,185,133	278
Total Current Assets	<u>2,742,403</u>	<u>35,043,417</u>	<u>28,410,444</u>
Noncurrent Assets:			
Special Assements Receivable	255,912	2,926,686	-
Lease Receivable	121,440	121,440	-
Cash and Investments - Restricted	104,157	217,318	-
Capital Assets:			
Nondepreciable	9,297,011	13,856,656	637,203
Depreciable, Net	13,852,399	36,890,231	3,481,569
Subscription Assets, Net	-	-	52,655
Total Noncurrent Assets	<u>23,630,919</u>	<u>54,012,332</u>	<u>4,171,428</u>
Total Assets	<u>26,373,322</u>	<u>89,055,749</u>	<u>32,581,872</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	320,868	1,154,012	610,137
Retention Payable	1,617	71,334	-
Salaries and Benefits Payable	-	24,560	502,702
Accrued Interest Payable	2,036	9,003	709
Due to Other Funds	787,056	1,958,585	8,496
Due to Other Governments	159,848	159,964	186,313
Deposits from Others	983	983	-
Unearned Revenue	46,739	62,745	-
Claims Payable	-	-	2,329,436
Compensated Absences	-	32,091	407,401
Bonds, Notes Payable	62,704	197,209	-
Total Current Liabilities	<u>1,381,850</u>	<u>3,670,485</u>	<u>4,045,195</u>
Noncurrent Liabilities:			
Claims Payable	-	-	15,031,564
Compensated Absences Payable	-	26,478	336,149
Subscription Liability	-	-	46,572
Notes Payable	1,853,053	4,154,808	-
Bonds Payable	144,600	545,600	-
Landfill Closure/Postclosure	-	16,553,937	-
Total Noncurrent Liabilities	<u>1,997,653</u>	<u>21,280,822</u>	<u>15,414,285</u>
Total Liabilities	<u>3,379,503</u>	<u>24,951,307</u>	<u>19,459,480</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Lease Revenue	118,679	118,679	-
NET POSITION			
Net Investment In Capital Assets	20,777,240	44,699,863	4,023,421
Restricted for Debt Services	104,157	217,318	-
Unrestricted	1,993,743	19,068,581	9,098,972
Total Net Position	<u>\$ 22,875,140</u>	<u>\$ 63,985,762</u>	<u>\$ 13,122,392</u>

COUNTY OF SHASTA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2023

	Business-Type Activities		
	Solid Waste Disposal	West Central Landfill	CSA #6 Jones Valley Water
OPERATING REVENUES			
Charges for Services	\$ 1,131,768	\$ 3,063,806	\$ 460,667
Total Operating Revenues	<u>1,131,768</u>	<u>3,063,806</u>	<u>460,667</u>
OPERATING EXPENSES			
Salaries and Benefits	466,959	-	-
Services and Supplies	1,230,374	-	323,265
Central Service Costs	43,322	-	5,551
Insurance Premiums	-	-	-
Claims Expense	-	-	-
Depreciation	638,718	-	191,653
Amortization	-	-	-
Closure Expense	-	137,390	-
Total Operating Expenses	<u>2,379,373</u>	<u>137,390</u>	<u>520,469</u>
OPERATING INCOME (LOSS)	(1,247,605)	2,926,416	(59,803)
NONOPERATING REVENUES (EXPENSES)			
Interest	54,772	227,255	1,420
Property Tax Revenues	-	-	-
Intergovernmental Revenues	-	-	-
Nonoperating Grants	-	-	473,176
Capital Improvement Fees	-	-	-
Other Revenue	146	-	4,578
Loss on Sale of Capital Asset	-	-	-
Gain on Sale of Capital Asset	-	-	-
Interest Expense	-	-	(20,063)
Total Nonoperating Revenues (Expenses)	<u>54,918</u>	<u>227,255</u>	<u>459,110</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS	(1,192,687)	3,153,671	399,308
Capital Contributions/Grants	-	-	26,176
Transfers In	1,629,412	-	-
Transfers Out	<u>(15,799)</u>	<u>(1,629,412)</u>	<u>-</u>
CHANGE IN NET POSITION	420,926	1,524,259	425,484
Net Position - Beginning, as previously stated	20,113,462	8,851,705	9,774,787
Change to or within financial reporting entity			
Error Correction	-	-	-
Net Position - Beginning, as restated	<u>20,113,462</u>	<u>8,851,705</u>	<u>9,774,787</u>
NET POSITION - ENDING	<u>\$ 20,534,388</u>	<u>\$ 10,375,964</u>	<u>\$ 10,200,271</u>

COUNTY OF SHASTA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2023

	Business-Type Activities		Internal Service Funds
	Nonmajor Enterprise Funds	Total Enterprise Funds	
OPERATING REVENUES			
Charges for Services	\$ 2,088,755	\$ 6,744,996	\$ 28,260,825
Total Operating Revenues	<u>2,088,755</u>	<u>6,744,996</u>	<u>28,260,825</u>
OPERATING EXPENSES			
Salaries and Benefits	-	466,959	12,016,516
Services and Supplies	2,893,079	4,446,718	8,289,557
Central Service Costs	78,498	127,371	1,067,800
Insurance Premiums	-	-	5,028,089
Claims Expense	-	-	1,134,928
Depreciation	697,712	1,528,084	731,982
Amortization	-	-	17,900
Closure Expense	-	137,390	-
Total Operating Expenses	<u>3,669,289</u>	<u>6,706,521</u>	<u>28,286,771</u>
OPERATING INCOME (LOSS)	(1,580,534)	38,475	(25,946)
NONOPERATING REVENUES (EXPENSES)			
Interest	(2,035)	281,412	358,832
Property Tax Revenues	8,082	8,082	-
Intergovernmental Revenues	15,847	15,847	-
Nonoperating Grants	1,594,865	2,068,040	-
Capital Improvement Fees	8,700	8,700	-
Other Revenue	3,687	8,411	1,184,423
Other Expense	(22,430)	(22,430)	-
Loss on Sale of Capital Asset	-	-	(21,178)
Gain on Sale of Capital Asset	-	-	16,350
Interest Expense	(6,132)	(26,196)	-
Total Nonoperating Revenues (Expenses)	<u>1,600,583</u>	<u>2,341,867</u>	<u>1,538,427</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS	20,050	2,380,341	1,512,481
Capital Contributions/Grants	226,824	253,000	-
Transfers In	114,500	1,743,912	17,650
Transfers Out	(14,763)	(1,659,975)	(146,813)
CHANGE IN NET POSITION	346,610	2,717,279	1,383,318
Net Position - Beginning, as previously stated	23,969,007	62,708,961	11,739,074
Change to or within financial reporting entity			
Error Correction	(1,440,477)	(1,440,477)	-
Net Position - Beginning, as restated	<u>22,528,530</u>	<u>61,268,483</u>	<u>11,739,074</u>
NET POSITION - ENDING	<u>\$ 22,875,140</u>	<u>\$ 63,985,762</u>	<u>\$ 13,122,392</u>

**COUNTY OF SHASTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2023**

	Business Type Activities		
	Solid Waste	West Central Landfill	CSA# 6 Jones Valley Water
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 233,077	\$ 3,009,527	\$ 440,389
Payments to Suppliers	(693,739)	965,296	(121,331)
Payments to Employees	(434,001)	-	-
Operating Subsidies and Transfers	-	-	-
Claims Paid	-	-	-
Other Receipts	146	-	501,850
Other Payments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>(894,517)</u>	<u>3,974,823</u>	<u>820,909</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property Taxes	-	-	-
Operating Grants	-	-	-
Nonoperating Subsidies and Transfers In	1,629,412	-	(5,000)
Nonoperating Subsidies and Transfers Out	(10,000)	(1,629,412)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>1,619,412</u>	<u>(1,629,412)</u>	<u>(5,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(1,564,898)	-	(642,528)
Insurance Proceeds (Claims)	-	-	-
Proceeds from Sale of Capital Assets	-	-	-
Transfers for Capital Acquisition	-	-	-
Capital Improvement Fees	-	-	2,080
Principal Payments on Capital Debt	-	-	(133,504)
Proceeds from Capital-type Special Assessments	-	-	133,504
Special Assessments	-	-	-
Capital Grants Received	-	-	-
Interest payments on Capital Debt	-	-	(20,348)
Net Cash (Used) By Capital and Related Financing Activities	<u>(1,564,898)</u>	<u>-</u>	<u>(660,796)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	54,889	227,255	1,420
Net Cash Provided (Used) by Investing Activities	<u>54,889</u>	<u>227,255</u>	<u>1,420</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(785,114)	2,572,666	156,532
Cash and Cash Equivalents - Beginning of Year*	<u>2,536,198</u>	<u>24,388,820</u>	<u>158,918</u>
CASH AND CASH EQUIVALENTS - END OF YEAR*	<u>\$ 1,751,084</u>	<u>\$ 26,961,486</u>	<u>\$ 315,450</u>

*Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2023**

	Business Type Activities		Internal Service Funds
	Nonmajor Enterprise Funds	Total Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 2,021,182	\$ 5,704,175	\$ 28,268,182
Payments to Suppliers	(2,489,889)	(2,339,663)	(14,493,876)
Payments to Employees	-	(434,001)	(11,778,998)
Operating Subsidies and Transfers	(4,104)	(4,104)	-
Claims Paid	-	-	(2,690,428)
Other Receipts	234,164	736,160	1,173,550
Other Payments	(1,462,907)	(1,462,907)	-
Net Cash Provided (Used) by Operating Activities	<u>(1,701,554)</u>	<u>2,199,661</u>	<u>478,429</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property Taxes	8,082	8,082	-
Operating Grants	721,178	721,178	-
Nonoperating Subsidies and Transfers In	120,847	1,745,260	-
Nonoperating Subsidies and Transfers Out	(236,100)	(1,875,512)	(56,386)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>614,007</u>	<u>599,007</u>	<u>(56,386)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(1,340,343)	(3,547,769)	(2,398,907)
Insurance Proceeds (Claims)	-	-	346
Proceeds from Sale of Capital Assets	-	-	26,850
Capital Improvement Fees	8,700	10,780	-
Principal Payments on Capital Debt	(13,727)	(147,232)	-
Proceeds from Capital Debt	13,727	13,727	-
Proceeds from Capital-type Special Assessments	-	133,504	-
Special Assessments	450	450	-
Capital Grants Received	2,523,848	2,523,848	-
Interest payments on Capital Debt	(6,179)	(26,528)	-
Net Cash (Used) By Capital and Related Financing Activities	<u>1,186,476</u>	<u>(1,039,219)</u>	<u>(2,371,712)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	(2,035)	281,529	358,832
Net Cash Provided (Used) by Investing Activities	<u>(2,035)</u>	<u>281,529</u>	<u>358,832</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
	96,894	2,040,977	(1,590,835)
Cash and Cash Equivalents - Beginning of Year*	<u>1,066,603</u>	<u>28,150,540</u>	<u>29,263,020</u>
CASH AND CASH EQUIVALENTS - END OF YEAR*	<u>\$ 1,163,497</u>	<u>\$ 30,191,517</u>	<u>\$ 27,672,185</u>

*Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2023**

	Business Type Activities		
	Solid Waste	West Central Landfill	CSA# 6 Jones Valley Water
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (1,247,605)	\$ 2,926,416	\$ (59,802)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Other Non-operating Receipts	146	-	501,850
Other Non-operating Payments	-	-	-
Depreciation Expense	638,718	-	191,653
Transfer in - Operating	-	-	-
Amortization of Bond Issuance Costs	-	-	-
Landfill Closure/Postclosure Care Costs	-	137,390	-
Change in Assets and Liabilities:			
Receivables, Net	(45,913)	-	(18,517)
Due from Other Funds	(968,748)	-	(489)
Due from Other Governments	115,969	(54,278)	-
Inventories	-	-	-
Other Assets	-	-	-
Accounts Payable	611,897	-	158,893
Salaries and Benefits Payable	32,957	-	-
Due to Other Funds	(31,940)	965,296	48,592
Claims Liability	-	-	-
Unearned Revenue	-	-	(1,272)
Deposits from Others	-	-	-
Compensated Absences Payable	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ (894,517)</u>	<u>\$ 3,974,823</u>	<u>\$ 820,909</u>

***Includes Restricted Cash and Imprest Cash**

**COUNTY OF SHASTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2023**

	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (1,580,534)	\$ 38,474	\$ (25,946)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Other Non-operating Receipts	234,164	736,160	1,173,550
Other Non-operating Payments	(1,462,907)	(1,462,907)	-
Depreciation Expense	697,712	1,528,084	749,882
Landfill Closure/Postclosure Care Costs	-	137,390	-
Change in Assets and Liabilities:			
Receivables, Net	(29,888)	(94,318)	3,843
Due from Other Funds	(48,343)	(1,017,579)	234
Due from Other Governments	9,516	71,207	2,672
Inventories	-	-	67,668
Other Assets	-	-	(344,064)
Accounts Payable	233,240	1,004,030	33,520
Salaries and Benefits Payable	-	32,957	118,090
Due to Other Funds	241,193	1,223,141	(54,047)
Claims Payable	-	-	(1,556,000)
Unearned Revenue	(9,904)	(11,177)	-
Other Liabilities	-	-	46,572
Deposits from Others	533	533	-
Due to Other Governments	13,663	13,663	186,073
Compensated Absences Payable	-	-	76,382
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,701,555)</u>	<u>\$ 2,199,660</u>	<u>\$ 478,429</u>

***Includes Restricted Cash and Imprest Cash**

COUNTY OF SHASTA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2023

	Investment Trust Funds	Private-Purpose Trust Funds	Custodial Funds
ASSETS			
Pooled Cash and Cash Equivalents	\$ 461,429,577	\$ 3,881,931	\$ 23,980,958
Receivables, Net	-	-	215,149
Taxes Receivable, Net	-	-	9,927,128
Investments:			
LAIF	-	-	281,562
Other Assets	85,596	-	-
Total Assets	<u>461,515,173</u>	<u>3,881,931</u>	<u>34,404,796</u>
LIABILITIES			
Accounts Payable	693,411	2,167	1,896
Due to Other Governments	11,589	5,653	11,475,363
Other Liabilities	1,319	-	406,955
Total Liabilities	<u>706,319</u>	<u>7,821</u>	<u>11,884,214</u>
NET POSITION			
Restricted for:			
Pool Participants	460,808,854	-	-
Individuals, Organizations, and Other Governments	-	3,874,110	22,520,582
Total Net Position	<u>\$ 460,808,854</u>	<u>\$ 3,874,110</u>	<u>\$ 22,520,582</u>

COUNTY OF SHASTA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2023

	Investment Trust Funds	Private-Purpose Trust Funds	Custodial Funds
ADDITIONS			
Contributions:			
Contributions to Pooled Investments	\$ 167,370,879	\$ -	\$ -
Property Taxes Collected	-	-	375,445,830
Fines and Fees	3,142	-	12,379,202
Gifts and Bequests	-	4,379,100	-
Total Contributions	<u>167,374,021</u>	<u>4,379,100</u>	<u>387,825,032</u>
Investment Earnings:			
Interest, Dividends, and Other	<u>1,549,704</u>	<u>30,023</u>	<u>73,619</u>
Total Investment Earnings	1,549,704	30,023	73,619
Less Investment Costs			
Direct Investment Expense	45,125	295	1,204
Administrative Investment Expense	324,562	2,114	9,076
Net Investment Earnings	<u>1,180,017</u>	<u>27,614</u>	<u>63,339</u>
Miscellaneous	<u>663,078,098</u>	<u>-</u>	<u>27,942,859</u>
Total Additions	<u>831,632,136</u>	<u>4,406,714</u>	<u>415,831,230</u>
DEDUCTIONS			
Payments to Others	-	-	12,102,903
Property Taxes Distributed	-	-	373,989,838
Distributions from Pooled Investments	723,375,784	-	28,645,425
Beneficiary payments to individuals	-	3,301,752	-
Total Deductions	<u>723,375,784</u>	<u>3,301,752</u>	<u>414,738,166</u>
Net Increase (decrease) in Net Position	108,256,352	1,104,961	1,093,064
Net Position-Beginning	<u>352,552,502</u>	<u>2,769,149</u>	<u>21,427,518</u>
Net Postion-Ending	<u>\$ 460,808,854</u>	<u>\$ 3,874,110</u>	<u>\$ 22,520,582</u>



NOTES TO THE FINANCIAL STATEMENTS

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
- Lassen Mountain Pines 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
- Shasta Meadows PRD
- Shelly Lane PRD
- Silverbridge Highlands Tract 1992 PRD
- Silverbridge Highlands Tract 1900 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 Position 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

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.

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 *Accumulated Capital Outlay Fund* is used to account for the activities associated with the cost of major capital assets, such as building acquisition, equipment, or expenditures to make improvements to capital assets that materially increase their value or useful life. The primary revenue sources are transfers in from the General Fund.

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.

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.
- *Investment Trust Funds* account 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.

- *Private-Purpose Trust Funds* 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* reports 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. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

Activity between funds that is representative of lending or borrowing arrangements is reported as either "due to/from other funds" (current portion) of "advances to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmentwide 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 uncollectible accounts.

The County accrues expenditures, and the associated liability, as they relate to budgeted appropriations. Goods received prior to June 30th, and intended for use prior to June 30th, will be expenditures of the current fiscal year and accrued when paid. Goods received prior to June 30th and intended for use after June 30th 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. Deferred Outflows and Inflows of Resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets by the County that is applicable to a future reporting period(s) and will not be recognized as an outflow of resources (expense/expenditures) until that time. The County recognized deferred outflows of resources related to changes in the net pension and OPEB liability.

In addition to liabilities, the Statement of Net Position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets by the County that is applicable to a future reporting period(s) and will not be recognized as an inflow of resources (revenue) until that time. The County recognized deferred inflows of resources in the governmentwide Statement of Net Position related to inflows from right-to-use lease assets where the County is the lessor and inflows from changes related to the net pension and net OPEB liabilities.

Under the modified accrual basis of accounting, it is not enough that expenditures are incurred; they must also meet all eligibility requirements other than timing. In addition, revenue that is earned must also be available to finance expenditures in the current period under the modified accrual basis of accounting. The County recognized deferred inflows of resources on the Governmental Funds Balance Sheet related to lease proceeds where the County is the lessor and other unavailable revenue that did not meet all criteria to be recorded as revenue during the current period.

H. 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.

I. Capital Assets

Capital assets are tangible and intangible assets (including right-to-use lease and subscription assets), which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), reported in the applicable governmental or business-type activities column in the government-wide financial statements and in the proprietary fund 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 right-to-use 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	
Structures and Improvements	40 - 50
Equipment – Vehicles	3 - 10
Equipment – Other	3 - 10
Equipment – Software	3 - 5
Infrastructure – Roads	30
Infrastructure – Bridges	50
Right-to-Use Leases and SBITAs	Shorter of contract term or useful life

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 or more for equipment and software, \$25,000 or more for subscription-based information technology arrangements, leases, structures and improvements, \$500,000 or more for infrastructure. All land is capitalized regardless of value.

J. Leases

The County as a lessee recognizes a lease liability and a lease asset at the commencement of the lease term; unless the lease is a short-term lease (12 months or less), below the County’s lease capitalization threshold of \$25,000, or it transfers ownership of the underlying asset. The lease liability is measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease asset is 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.

The County as a lessor recognizes 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 County's capitalization threshold of \$25,000, and leases that transfer ownership of the underlying asset. Lease receivables are measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources is 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 the interest rate implicit in the lease, or if no interest rate is stated, the County uses its 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. Subscription-Based Information Technology Arrangements (SBITAs)

A SBITA is a contract that conveys control of the right to use another party's information technology (IT) software, alone or in combination with tangible capital assets. The County recognizes a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability. The subscription term includes the periods which the County has a noncancellable right to use the underlying IT assets.

The subscription liability is initially measured at the present value of subscription payments expected to be made during the subscription term. Amortization of the discount on the subscription liability is recognized as an outflow of resources in subsequent financial reporting periods.

The subscription asset is initially measured as the sum of the initial subscription liability, plus payments made to the SBITA vendor before commencement of the subscription term, and capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. Amortization of the subscription asset is recognized as an outflow of resources over the subscription term.

The County's capitalization threshold for SBITAs is \$25,000 and the contract must be greater than 12 months, which includes periods covered by an option to extend (if it is reasonably certain that option will be exercised). The County uses the interest rate implicit in the lease, or if no interest rate is stated, the County uses its incremental borrowing rate as the discount rate. The County monitors changes in circumstances that may significantly affect the amount of the liability that may require a remeasurement of its SBITAs.

L. 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.

M. 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.

N. 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.

O. 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.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

P. Net Position

Net Investment in Capital Assets - Consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances of bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.

Restricted Net Position - Is reported when there are limitations imposed on use either through enabling legislation or through external restrictions imposed by creditors, grants, laws or regulations of other governments.

Unrestricted Net Position - Is the amount of net position that does not meet the definition of the two preceding categories.

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.

Q. 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.

R. 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.

S. 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.

T. Adoption of New GASB Pronouncements

The primary government adopted the following in fiscal year 2023:

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, provides guidance on the accounting and financial reporting for SBITAs for government end users (governments). It also establishes that a SBITA results in a right-to-use subscription asset and a corresponding subscription liability.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, has been evaluated and has no impact on the County's financial reporting or notes.

U. Pending Changes in Accounting Principles

GASB Statement No. 100 - In June of 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. The Statement is effective for reporting periods beginning after June 15, 2023 (the County's financial statements for the fiscal year ending June 30, 2024). The County has not determined the effect, if any, on the financial statements.

GASB Statement No. 101 - In June of 2022, the GASB issued Statement No. 101, *Compensated Absences*. The Statement is effective for reporting periods beginning after December 15, 2023 (the County’s financial statements for the fiscal year ending June 30, 2024). 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 51.8 percent of the total treasury investment pool (including County Operational funds). Special districts, Private-Purpose Trust funds, and Custodial funds approximate 5.2 percent of the investment pool and the extent of involuntary participation cannot be determined at this time. County operational funds comprise the remaining 43.0 percent of the investment pool.

At June 30, 2023, total County cash and investments were as follows:

<u>Cash</u>	
Cash on Hand and Imprest Cash	\$ 1,527,574
Deposits	19,089,190
Total Cash and Deposits	<u>20,616,764</u>
<u>Investments</u>	
In Treasurer’s Pool	854,870,751
External to the Treasurer’s Pool	449,693
Total Investments	<u>855,320,444</u>
<u>In-transit items</u>	
Outstanding Checks	(13,048,211)
Electronic Funds Transfers/Deposits	(1,965,061)
	<u>(15,013,271)</u>
Total Cash and Investments	<u>\$ 860,923,937</u>

Total cash and investments at June 30, 2023 were presented on the County's financial statements as follows:

Primary Government	\$ 368,730,569
Primary Government - Restricted Cash	261,445
Component Units	2,357,895
Investment Trust Fund	461,429,577
Private-Purpose Trust Funds	3,881,931
Custodial Funds	24,262,520
Total Cash and Investments	\$ 860,923,937

Investments

At June 30, 2023, the County had the following investments:

	Interest Rates	Maturities	Par	Fair Value	WAM (Years)
<u>Investments in Investment Pool</u>					
Local Agency Investment Fund	3.36%	Various	\$ 20,000,000	\$ 19,696,570	0.71
LIR Treasury Fund - Mutual Fund	4.98%	7/3/2023	42,500,000	42,500,000	0.01
U.S. Treasury Note	0.13% - 4.13%	7/31/23-2/15/28	220,500,000	207,603,231	2.40
Medium Term Notes	4%	8/29/2025	10,000,000	9,541,100	2.17
Commercial Paper	4.86% - 5.57%	8/1/23-3/26/24	75,000,000	73,636,450	0.32
Federal Farm Credit	0.19% - 5.14%	8/10/23-1/18/28	150,000,000	142,764,800	1.93
Federal Home Loan Bank	0.38% - 6.05%	1/22/24-3/23/28	165,000,000	155,025,150	2.29
Federal National Mortgage	0.25% - 4.13%	7/10/23-10/8/27	110,000,000	102,585,950	2.08
Federal Home Loan Mortgage Corporation	0.25% - 5.20%	8/24/23-7/21/26	105,000,000	101,517,500	1.74
			\$ 898,000,000	\$ 854,870,751	
<u>Investments Outside Investment Pool</u>					
Shasta Lake Local Agency Investment Fund	3.36%	6/30/2023	\$ 278,557	\$ 278,557	0.71
Investments with Fiscal Agent	0.00%	6/30/2023	171,136	171,136	N/A
			449,693	449,693	
Total Investments			\$ 898,449,693	\$ 855,320,444	

Interest Rate Risk

The County manages its exposure to declines in fair values by limiting the weighted average maturity Agency Investment Fund (LAIF) averages 200 days to maturity and approximately 63 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, 2023.

<u>Investments in Investment Pool</u>	<u>Moody's</u>	<u>S&P</u>	<u>% of Portfolio</u>
Local Agency Investment Fund	Unrated	Unrated	2.30%
LIR Treasury Fund - Mutual Fund	Unrated	Unrated	4.97%
U.S. Treasury Note	Unrated	Unrated	24.28%
Medium Term Notes	A1	A	1.12%
Commercial Paper	P-1	A-1	8.61%
Federal Farm Credits	Aaa	AA+	16.70%
Federal Home Loan Bank	Aaa	AA+	18.13%
Federal National Mortgage	Aaa	AA+	12.00%
Federal Home Loan Mortgage Corp.	Aaa	AA+	11.88%
			<u>100.00%</u>

At June 30, 2023, 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	16.70%	142,764,800
Federal Home Loan Bank	18.13%	155,025,150
Federal National Mortgage	12.00%	102,585,950
Federal Home Loan Mortgage Corp.	11.88%	101,517,500

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, 2023, the County’s investment position in the State of California Local Agency Investment Fund (LAIF) was \$20,000,000 (fair value of \$19,696,570) 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 \$177,045,532,802; 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, 2023:

Statement of Net Position

Assets

Investments	\$ 854,870,751
Other deposits	19,042,726
Cash	99,971
Total assets	<u>874,013,448</u>

In-Transit Items

Outstanding checks and warrants payable	13,048,211
Electronic funds transfers	1,965,061
Total in-transit items	<u>15,013,271</u>

Net Position

Equity of internal pool participants*	369,687,304
Equity of external pool participants	489,312,873
Total net position	<u>\$ 859,000,177</u>

*Includes cash held for discretely presented component unit

Statement of Changes in Net Position

Investment earnings	\$ 9,525,940
Investment expenses	(756,230)
Net contribution to pool participants	112,369,088
Increase in Net Position	<u>121,138,798</u>
Net Position at July 1, 2022	737,861,379
Net Position at June 30, 2023	<u>\$ 859,000,177</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

*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, 2023	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	\$ 142,764,800	\$ -	\$ 142,764,800	\$ -
Federal Home Loan Bank	155,025,150	-	155,025,150	-
Federal Home Loan Mortgage	101,517,500	-	101,517,500	-
Federal National Mortgage	102,585,950	-	102,585,950	-
Medium Term Notes	9,541,100	-	9,541,100	-
Commercial Paper	73,636,450	-	73,636,450	-
U.S. Treasury Notes	207,603,231	207,603,231	-	-
LIR Treasury Fund - Mutual Fund	42,500,000	-	42,500,000	-
Total Investments by Fair Value Level	\$ 835,174,181	\$ 207,603,231	\$ 627,570,950	\$ -
Investments Not Subject to Fair Value Hierarchy:				
Shasta Lake Local Agency Investment Fund	278,557			
LAIF	19,696,570			
Investments with Fiscal Agent	171,136			
Total Investments by Fair Value Level	\$ 855,320,444			

NOTE 3: Loans and Notes Receivable

At June 30, 2023, the loans and notes receivable balance as reported in the governmental non-major funds was \$6,866,125.

The balance consists of \$1,655,678 in loans to individuals for housing rehabilitation and \$3,565,122 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 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, of 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 \$745,324 consists of real property rehabilitation deferred loans made to the following organizations:

Happy Valley Community Foundation	\$ 80,000
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, 2023, was as follows:

	Restated Balance 06/30/2022 (*)	Additions	Transfers	Retirements	Balance June 30, 2023
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 5,180,881	\$ -	\$ -	\$ -	\$ 5,180,881
Construction in progress	14,317,902	10,092,026	(11,708,807)	-	12,701,121
Total capital assets not being depreciated	19,498,783	10,092,026	(11,708,807)	-	17,882,002
Capital assets being depreciated:					
Structures and improvements	158,338,240	56,386	10,222,823	-	168,617,449
Long-term leasehold improvements	823,116	-	-	-	823,116
Equipment	55,225,200	4,806,134	710,984	(1,929,093)	58,813,225
Software	1,740,793	45,000	775,000	-	2,560,793
Infrastructure	128,511,478	-	-	-	128,511,478
Right-to-use assets being amortized:					
Buildings	20,150,130	408,548	-	(416,540)	20,142,138
Equipment	1,530,168	-	-	(1,366,170)	163,998
Subscriptions	602,310	70,556	-	-	672,866
Total capital assets being depreciated/amortized	366,921,435	5,386,624	11,708,807	(3,711,803)	380,305,063
Less accumulated depreciation/amortization for:					
Structures and improvements	(59,219,450)	(3,516,568)	-	-	(62,736,018)
Long-term leasehold improvements	(680,155)	(4,347)	-	-	(684,502)
Equipment	(43,233,287)	(2,812,083)	-	1,860,226	(44,185,144)
Software	(585,825)	(367,978)	-	-	(953,803)
Infrastructure	(79,315,346)	(1,610,286)	-	-	(80,925,632)
Right-to-use buildings	(4,225,651)	(2,185,809)	-	334,880	(6,076,580)
Right-to-use equipment	(625,349)	(135,243)	-	652,556	(108,036)
Right-to-use subscriptions	-	(223,577)	-	-	(223,577)
Total accumulated depreciation/amortization	(187,885,063)	(10,855,891)	-	2,847,662	(195,893,292)
Total capital assets being depreciated/amortized, net	179,036,372	(5,469,267)	11,708,807	(864,141)	184,411,771
Governmental Activities Capital Assets, Net	<u>\$ 198,535,155</u>	<u>\$ 4,622,759</u>	<u>\$ -</u>	<u>\$ (864,141)</u>	<u>\$ 202,293,773</u>
Business-Type Activities					
Capital assets not being depreciated:					
Land and improvements	\$ 2,025,846	\$ -	\$ -	\$ -	\$ 2,025,846
Construction in Progress	9,529,608	2,984,109	(682,907)	-	11,830,810
Total capital assets not being depreciated	11,555,454	2,984,109	(682,907)	-	13,856,656
Capital assets being depreciated/amortized:					
Structures and improvements	84,052,377	-	471,975	-	84,524,352
Equipment	461,222	149,089	210,932	-	821,243
Total capital assets being depreciated/amortized	84,513,599	149,089	682,907	-	85,345,595
Less accumulated depreciation/amortization					
Structures and improvements	(46,613,148)	(1,473,730)	-	-	(48,086,878)
Equipment	(314,132)	(54,354)	-	-	(368,486)
Total accumulated depreciation/amortization	(46,927,280)	(1,528,084)	-	-	(48,455,364)
Total capital assets being depreciated/amortized, net	37,586,319	(1,378,995)	682,907	-	36,890,231
Business-Type Activities Capital Assets, Net	<u>\$ 49,141,773</u>	<u>\$ 1,605,114</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,746,887</u>

(*) Certain balances on June 30, 2022 were restated due to the implementation of GASB Statement No. 96, *SBITAs*.

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

Governmental Activities		
General Government		\$ 3,835,103
Public Protection		2,088,698
Public Ways		2,271,682
Health and Sanitation		833,526
Public Assistance		1,071,557
Education		1,125
Recreation		4,318
Capital assets held by the County's internal service funds are charged to the various functions based on the usage of the assets.		<u>749,882</u>
Total Depreciation/Amortization Expense Governmental Activities		<u>\$ 10,855,891</u>
Business-Type Activities		
Airport		\$ 256,149
Solid Waste		638,718
CSA #6		191,653
Other County Service Areas		<u>441,563</u>
Total Depreciation/Amortization Expense Business-Type Activities		<u>\$ 1,528,084</u>

NOTE 5: Leases

County as the Lessee:

The County is currently 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. Additional details on lease assets is presented in Note 4. The lease terms include the noncancelable period of the lease and extensions the County is reasonably certain to exercise and vary with each contract. The County is utilizing a range of incremental borrowing rates between 2.186 to 2.7 percent calculated at the time of inception unless stated specifically in the contract. Many of the structure leases increase annually based on CPI and are not included in the lease liability calculation. The July 1, 2022, lease liability was \$17,201,485 with a remaining balance of \$14,650,808 at June 30, 2023.

Annual principal and interest payment requirements for the leases are as follows:

Governmental Activities		
Fiscal Year		
Ended June 30	Principal	Interest
2024	\$ 2,048,334	\$ 367,942
2025	2,036,142	313,733
2026	1,643,078	263,007
2027	1,186,844	225,421
2028	995,562	196,466
2029-2033	4,006,622	617,751
2034-2037	2,734,226	146,271
Total	<u>\$ 14,650,808</u>	<u>\$ 2,130,591</u>

County as the Lessor:

The County currently is entered into three noncancelable airport hangar leases and one repeater lease with third parties. For lessor leases, the County is utilizing an incremental borrowing rate of 1.97 percent. The County recognized \$40,511 in lease revenue during the current fiscal year. As of June 30, 2023, the balance of the deferred inflow of resources related to the leases was \$425,298.

Expected future payments that are included in the measurement of the lease receivable are as follows:

Fiscal Year Ended June 30	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2024	\$ 26,159	\$ 6,257	\$ 8,006	\$ 2,363
2025	27,660	5,728	8,465	2,204
2026	29,220	5,169	9,543	2,027
2027	30,842	4,579	9,732	1,838
2028	32,528	3,956	8,722	1,647
2029-2033	183,067	9,216	27,320	6,526
2034-2038	-	-	30,119	3,727
2039-2042	-	-	19,533	775
Total	<u>\$ 329,476</u>	<u>\$ 34,904</u>	<u>\$ 121,440</u>	<u>\$ 21,108</u>

NOTE 6: Subscription-Based Information Technology Arrangements (SBITA)**Subscriptions:**

For the year ended June 30, 2023, the financial statements include the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset.

The County has currently entered into four noncancelable SBITA's with various third parties. The subscription terms include the noncancelable period of the subscription and extensions the County is reasonably certain to exercise and vary with each contract. All software subscriptions have an interest rate of 1.894 percent or 2.038 percent calculated at the time of inception. The County used a July 1, 2022 implementation date, with a subscription liability of \$672,866 and a remaining balance of \$451,374 at June 30, 2023.

The future principal and interest payments as of June 30, 2023, were as follows:

Fiscal Year Ended June 30,	Governmental Activities	
	Principal	Interest
2024	\$ 216,070	\$ 7,813
2025	153,766	3,686
2026	81,537	903
2027	-	-
2028	-	-
Total	<u>\$ 451,374</u>	<u>\$ 12,402</u>

NOTE 7: Interfund Transactions

Interfund Receivables/Payables

Due to/from Other Funds:

Interfund receivable and payable balances at June 30, 2023, 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	\$ 6,391	
	Accumulated Capital Outlay Fund	2,355,155	
	Social Services Fund	588,690	
	Mental Health Fund	8,455	
	Nonmajor Governmental Funds	547,952	
	Internal Service Funds	6,591	
	CSA #6 Jones Valley Water Funds	21,606	
	Nonmajor Enterprise Funds	756,537	
	Private Purpose Trust	5,653	
		<u>4,297,031</u>	
	Roads Administration Fund	General Fund	532,063
		Social Services Fund	529
		Mental Health Fund	276
Nonmajor Governmental Funds		25,733	
Internal Service Funds		1,905	
Solid Waste Disposal Fund		14,860	
CSA #6 Jones Valley Water Funds		41,932	
Nonmajor Enterprise Funds		30,519	
	<u>647,817</u>		
Accumulated Capital Outlay Fund	General Fund	3,781,646	
	Nonmajor Governmental Funds	517,877	
		<u>4,299,523</u>	
Social Services Fund	General Fund	54,839	
	Mental Health Fund	375,116	
	Nonmajor Governmental Funds	251,756	
	<u>681,710</u>		
Mental Health Fund	General Fund	1,424	
	Social Services Fund	128,750	
	Nonmajor Governmental Funds	108,633	
	<u>238,807</u>		
Nonmajor Governmental Funds	General Fund	922,756	
	Accumulated Capital Outlay Fund	213,960	
	Social Services Fund	400,867	
	Mental Health Fund	308,516	
	Nonmajor Governmental Funds	92,721	
	CSA #6 Jones Valley Water Funds	5,000	
		<u>1,943,821</u>	
Internal Service Funds	General Fund	278	
		<u>278</u>	
Solid Waste Disposal Fund	Roads Administration Fund	2,111	
	Nonmajor Governmental Funds	1,559	
	West Central Landfill Fund	1,088,131	
		<u>1,091,800</u>	
CSA #6 Jones Valley Water Funds	General Fund	12,364	
	Nonmajor Governmental Funds	150	
		<u>12,514</u>	
Nonmajor Enterprise Funds	General Fund	80,801	
	Nonmajor Governmental Funds	18	
		<u>80,819</u>	
		<u>\$ 13,294,120</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, 2023, 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	3,955,296.96	Funding of operational expenditures
	Accumulated Capital Outlay Fund	19,180,000.00	Funding of capital improvement projects
	Roads Administration Fund	1,874,239	Funding of operational expenditures
	Nonmajor Governmental Funds	4,579,930	Funding of operational exp./capital projects
	Internal Service Funds	17,650	Funding of operational expenditures
		<u>29,902,106</u>	
Roads Administration Fund	General Fund	173,482	Funding of capital improvement projects
	Nonmajor Governmental Funds	69,264	Funding of capital improvement projects
		<u>242,746</u>	
Accumulated Capital Outlay Fund	General Fund	2,495,942	Funding of capital improvement projects
	Nonmajor Governmental Funds	1,965,764	Funding of capital improvement projects
		<u>4,461,706</u>	
Mental Health Fund	General Fund	174,288	Funding of capital improvement projects
	Nonmajor Governmental Funds	158,248	Funding of capital improvement projects
		<u>332,536</u>	
Social Services Fund	General Fund	1,832,002	Funding of capital improvement projects
	Nonmajor Governmental Funds	33,455	Funding of capital improvement projects
		<u>1,865,457</u>	
Nonmajor Governmental Funds	General Fund	3,666,289	Funding of capital improvement projects
	Nonmajor Governmental Funds	134,106	Funding of capital improvement projects
	Nonmajor Enterprise Funds	95,000	Funding of operational expenditures
		<u>3,895,395</u>	
Internal Service Funds	General Fund	56,386	Funding of operational expenditures
	Nonmajor Governmental Funds	90,428	Funding of capital improvement projects
		<u>146,813</u>	
West Central Landfill Fund	Solid Waste Disposal Fund	<u>1,629,412</u>	Funding of operational expenditures
		<u>1,629,412</u>	
Solid Waste Disposal Fund	Nonmajor Governmental Funds	5,799	Funding of capital improvement projects
	Nonmajor Enterprise Funds	10,000	Funding of operational expenditures
		<u>15,799</u>	
Nonmajor Enterprise Funds	Nonmajor Governmental Funds	5,263	Funding of capital improvement projects
	Nonmajor Enterprise Funds	9,500	Funding of operational expenditures
		<u>14,763</u>	
		<u>\$ 42,506,735</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	\$ 98,422
		<u>\$ 98,422</u>

NOTE 8: 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:

	<u>Restated Balance July 1, 2022</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2023</u>	<u>Amounts Due Within One Year</u>
<u>Governmental Activities</u>					
Bonds Payable:					
Lease Revenue Bonds	\$ 19,955,000	\$ -	\$ 1,735,000	\$ 18,220,000	\$ 1,790,000
Unamortized Bond Premium	296,660	-	30,427	266,233	-
Lease Revenue Bonds - Direct Placement	520,000	-	520,000	-	-
Total Bonds Payable	<u>20,771,660</u>	<u>-</u>	<u>2,285,427</u>	<u>18,486,233</u>	<u>1,790,000</u>
Direct Borrowings:					
Note Payable	123,824	-	48,428	75,396	49,888
Capital Financing	13,591,085	-	359,888	13,231,197	393,783
Claims Liability	18,917,000	1,134,428	2,690,428	17,361,000	2,329,436
Compensated Absences	11,164,005	14,307,036	13,975,504	11,495,536	6,298,557
Lease Liability	17,201,484	408,548	2,959,224	14,650,808	2,048,334
Subscription Liability	602,310	70,556	221,492	451,374	216,070
Governmental Activities Long-Term Liabilities	<u>\$ 82,371,368</u>	<u>\$ 15,920,567</u>	<u>\$ 22,540,390</u>	<u>\$ 75,751,544</u>	<u>\$ 13,126,068</u>
<u>Business-Type Activities</u>					
Bonds Payable					
Limited Obligation Bonds - Direct Placement	\$ 589,500	\$ -	\$ 21,400	\$ 568,100	\$ 22,500
Total Bonds Payable	<u>589,500</u>	<u>-</u>	<u>21,400</u>	<u>568,100</u>	<u>22,500</u>
Direct Borrowings:					
Notes Payable	4,137,969	320,780	129,232	4,329,517	174,709
Compensated Absences	38,250	47,984	27,666	58,569	32,091
Liability for Landfill Closure -Postclosure Care Cost	<u>16,416,547</u>	<u>137,390</u>	<u>-</u>	<u>16,553,937</u>	<u>-</u>
Business-Type Activity Long-Term Liabilities	<u>\$ 21,182,265</u>	<u>\$ 506,154</u>	<u>\$ 178,298</u>	<u>\$ 21,510,123</u>	<u>\$ 229,300</u>

The County's outstanding notes from direct borrowings and direct placements related to governmental activities of \$13,306,593 are comprised of Energy Retrofit debt. The Energy Retrofit debt is secured by the savings on energy charges. 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 8 B. Summary of Long-Term Obligations.

The County's outstanding notes from direct borrowings and direct placements related to business-type activities of \$4,897,617 are comprised of County Service Area (CSA) #6 Jones Valley, #3 Castella, #17 Cottonwood, 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.

Detail on direct borrowings and direct placements related to business-type activities is contained in Table 8 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, 2023</u>
<u>Governmental Activities</u>						
Bonds Payable:						
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	\$ 18,220,000
2011 Refunding Lease Revenue Bonds – County Courthouse Improvement Project - Direct Placement	2011	2023	2.65%	\$ 200,000-270,000	\$ 5,325,000	-
Direct Borrowings:						
State of California, Energy Resources Conservation and Development Commission	2011	2024	3.00%	\$ 21,721 - 49,888	\$ 522,171	75,396
BAPCC Equipment Lease/Purchase Agreement – ENGIE Energy Retrofit	2019	2039	2.70%	\$ 327,580-1,246,280	\$ 14,416,303	<u>13,231,197</u>
Total Governmental Activities						<u><u>\$ 31,526,593</u></u>
<u>Business-Type Activities</u>						
Bonds Payable - direct placements:						
CSA No. 3 (Castella) Limited Obligation Improvement Bond	2009	2047	4.13%	\$ 2,000 - 9,200	\$ 184,700	\$ 148,100
CSA No. 6 (Jones Valley) Limited Obligation Bonds	1998	2038	4.75%	\$ 6,357 - 38,000	\$ 802,789	420,000
Notes from direct borrowings/direct placements:						
CSA No. 6 (Jones Valley) Note Payable	2011	2042	0.00%	\$ 3,333	\$ 100,000	61,667
CSA No. 6 (Jones Valley) Note Payable	2011	2044	0.00%	\$ 112,171	\$ 3,365,133	2,355,593
CSA No. 17 (Cottonwood) Note Payable	2021	2053	0.00%	\$ 45,477 - 75,111	\$ 1,761,257	1,761,257
CSA No. 23 (Crag View) Note Payable	2011	2034	0.00%	\$ 13,727	\$ 274,546	<u>151,000</u>
Total Business-Type Activities						<u><u>\$ 4,897,617</u></u>

As of June 30, 2023, annual debt service requirements of governmental activities to maturity are as follows:

Year Ending June 30,	Governmental Activities	
	Lease Revenue Bonds	
	Principal	Interest
2024	1,790,000	590,100
2025	1,840,000	536,400
2026	1,895,000	481,200
2027	1,950,000	424,350
2028	2,015,000	365,850
2029-2032	8,730,000	771,638
	<u>\$ 18,220,000</u>	<u>\$ 3,169,538</u>

Year Ending June 30,	Governmental Activities			
	Note Payable Direct Borrowing		Financed Purchase Direct Borrowing	
	Principal	Interest	Principal	Interest
2024	49,888	1,896	393,783	357,772
2025	25,508	384	429,332	347,124
2026	-	-	482,081	335,515
2027	-	-	522,027	322,479
2028	-	-	563,876	308,364
2029-2033	-	-	3,519,394	1,288,555
2034-2038	-	-	4,899,886	741,422
2039-2040	-	-	2,420,818	99,158
	<u>\$ 75,396</u>	<u>\$ 2,279</u>	<u>\$ 13,231,197</u>	<u>\$ 3,800,388</u>

As of June 30, 2023, annual debt service requirements of business-type activities to maturity are as follows:

Year Ending June 30,	Business-Type Activities			
	Limited Obligation Bonds Direct Placement		Notes Payable Direct Borrowing	
	Principal	Interest	Principal	Interest
2024	22,500	25,536	174,708	30,987
2025	23,600	24,463	174,811	30,884
2026	24,800	23,337	175,631	30,064
2027	26,000	22,155	176,467	29,228
2028	27,100	20,919	177,317	28,378
2029 - 2033	154,200	84,131	899,883	128,592
2034 - 2038	179,500	44,771	868,646	104,920
2039 - 2043	67,800	13,270	875,800	79,039
2044 - 2048	42,600	4,538	443,744	50,744
2049 - 2053	-	-	362,508	19,808
	<u>\$ 568,100</u>	<u>\$ 263,118</u>	<u>\$ 4,329,517</u>	<u>\$ 532,644</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 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 payments made by the general fund on the facilities. Capital financing 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.

Sick Leave	\$	1,912,713
Vacation		8,109,813
Compensated Time Off		540,546
Holiday Credit		441,050
Administrative Leave		549,983
	\$	<u>11,554,105</u>

NOTE 9: 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 (WCL) 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 \$24,567,985 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, 2023 the estimated percentage usage (filled) of the landfill site was 67.38% and the County has recognized an estimated liability of \$16,553,937 for the County landfill site for closure and postclosure maintenance costs. It is estimated that an additional \$8,014,049

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 WCL 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. A remediation plan has been submitted and approved by the permitting authority. County staff hope to have the remediation completed by spring of 2024.

The Buckeye Landfill is not in compliance concerning water quality discharge. Efforts to improve water quality began at the facility in 2020. As a result, a pilot study was conducted, and results obtained. The results have been sent to the Regional Water Quality Board. County staff are waiting for further guidance from the Regional Water Board on compliance measures.

As stated above, the estimated liability of the County landfill site closure and postclosure maintenance cost was \$16,553,936 and as of June 30, 2023, the County has set aside \$17,062,280, resulting in an overfunding of the liability by \$508,344.

NOTE 10: 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, 2023:

	General Fund	Social Services Fund	Mental Health Fund	Roads Administration Fund	Accumulated Capital Outlay Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable							
Inventory	\$ -	\$ -	\$ -	\$ 360,518	\$ -	\$ -	\$ 360,518
Prepaid expenses	313,789	1,538,055	20,435	-	-	79,460	1,951,738
Total Nonspendable	313,789	1,538,055	20,435	360,518	-	79,460	2,312,256
Impact Fees	4,584,095	-	-	-	-	-	4,584,095
Secure Rural Schools Title III	434,096	-	-	-	-	-	434,096
Zogg Fire Settlement Fema	150,084	-	-	-	-	-	150,084
Opioid Litigation	538,992	-	-	-	-	-	538,992
Recorder Fees	565,128	-	-	-	-	-	565,128
Public Protection State Realignment	14,977,726	-	-	-	-	-	14,977,726
SB823 Juvenile Justice Block Grant	709,691	-	-	-	-	-	709,691
AB178 Facility Grant	1,295,771	-	-	-	-	-	1,295,771
Agricultural Commissioner	79,956	-	-	-	-	-	79,956
Vital Statistics	4,482	-	-	-	-	-	4,482
General Plan Maintenance Prog	430,175	-	-	-	-	-	430,175
Surface Mining/Reclamation	36,043	-	-	-	-	-	36,043
CASP Certification Training	60,954	-	-	-	-	-	60,954
Statham-Robbins Crim Constr Adm	241,014	-	-	-	-	-	241,014
Photo Lab	13,156	-	-	-	-	-	13,156
Asset Forfeiture	206,990	-	-	-	-	-	206,990
CCIPF Community Corrections	709,822	-	-	-	-	-	709,822
SAFE Grant	1,103,039	-	-	-	-	-	1,103,039
CALMMET Grant	127,577	-	-	-	-	-	127,577
Consumer Protection	3,929,308	-	-	-	-	-	3,929,308
Real Estate Fraud	135,821	-	-	-	-	-	135,821
DA Community Prosecution	114,971	-	-	-	-	-	114,971
County Warrant System	173,632	-	-	-	-	-	173,632
County Fingerprint	106,185	-	-	-	-	-	106,185
Fire	-	-	-	-	-	20,699,475	20,699,475
Detention Facility Inmate	-	-	-	-	-	1,050,568	1,050,568
Endangered Species	-	-	-	-	-	202,553	202,553
Child Support Services	-	-	-	-	-	2,009,393	2,009,393
Zogg Fire Settlement PGE	1,100,000	-	-	-	-	-	1,100,000
Shasta Co Water Agency	-	-	-	-	-	227,257	227,257
Public Works Divisions	-	-	-	-	-	1,467,648	1,467,648
County Service Areas (CSA)	-	-	-	-	-	169,272	169,272
Permanent Road Divisions (PRD)	-	-	-	-	-	3,678,717	3,678,717
Dust Mitigation	-	-	-	-	-	1,128,289	1,128,289
Roads General	-	-	-	9,963,441	-	-	9,963,441
ZOB Traffic Impact	-	-	-	47,222	-	-	47,222
Solid Waste	645,797	-	-	-	-	-	645,797
Hazardous Materials Prog	362,742	-	-	-	-	-	362,742
Alcohol Educ/Prevention Programs	-	-	107,913	-	-	-	107,913
Safe Drinking Water	31,055	-	-	-	-	-	31,055
Air Quality	-	-	-	-	-	1,654,628	1,654,628
Mental Health Services Act	-	-	-	-	-	26,579,597	26,579,597
Public Health Services	-	-	-	-	-	10,322,709	10,322,709
Whole Person Care Program	-	-	1,170,223	-	-	-	1,170,223
HHSA IGT	-	-	5,540,780	-	-	-	5,540,780
HHSA 1991/2011 State Realignment	-	-	11,553,855	-	-	-	11,553,855
HSC11372.7 Drug Program	-	-	591	-	-	-	591
Social Services Imprest Cash	-	100	-	-	-	-	100
Public Assistance State Realignment	137,037	19,856,414	-	-	-	-	19,993,451
CPS Donations	-	15,921	-	-	-	-	15,921

	General Fund	Social Services Fund	Mental Health Fund	Roads Administration Fund	Accumulated Capital Outlay Fund	Other Governmental Funds	Total Governmental Funds
PHA Housing Assist	-	-	-	-	-	621,240	621,240
Housing Home IPP	-	-	-	-	-	3,173,440	3,173,440
Shasta Housing Rehab	-	-	-	-	-	2,974,270	2,974,270
Housing Cal Home	-	-	-	-	-	1,143,905	1,143,905
IHSS Public Authority	-	-	-	-	-	410,586	410,586
Marriage License	8,521	-	-	-	-	-	8,521
COC Contract Services	108,901	-	-	-	-	-	108,901
ST Emerg Solutions Hsg Grant	148,749	-	-	-	-	-	148,749
State Homeless Hsg Asst & Prev	5,057,863	-	-	-	-	-	5,057,863
City of Redding CDBG	6,544	-	-	-	-	-	6,544
Admin Center Bond	-	-	-	-	-	5,599	5,599
Energy Retrofit	-	-	-	-	-	358	358
Total Restricted	38,335,917	19,872,435	18,373,362	10,010,662	-	77,519,503	164,111,878
General Reserves	19,809,794	-	-	-	-	-	19,809,794
Capital Project - Adult Detention	-	-	-	-	32,729,781	-	32,729,781
Total Committed	19,809,794	-	-	-	32,729,781	-	52,539,574
Assigned to:							
Capital Projects:							
Accum Capital Outlay	-	-	-	-	9,149,223	-	9,149,223
General Capital Projects	32,424	-	-	-	-	-	32,424
General - Imprest Cash	43,975	-	-	-	-	-	43,975
General Debt Services	3,183,439	-	-	-	-	-	3,183,439
Hatchet Ridge Community Benefit	630,361	-	-	-	-	-	630,361
Total Assigned	3,890,199	-	-	-	9,149,223	-	13,039,422
Unassigned to:							
General Government	68,739,822	-	-	-	-	-	68,739,822
Wildlife	40,995	-	-	-	-	-	40,995
Public Assistance - OC	250,721	-	-	-	-	-	250,721
Total Unassigned	69,031,538	-	-	-	-	-	69,031,538
Total Fund Balance	\$ 131,381,237	\$ 21,410,490	\$ 18,393,797	\$ 10,371,180	\$ 41,879,004	\$ 77,598,964	\$ 301,034,670

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. At the end of this reporting period, the General Reserve was \$19,809,794 or 9.3% 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 that 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 and will be in designated as Committed Fund Balance. 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. A designation for debt service that is equal to one year of debt service payments will be maintained as Assigned Fund Balance.

NOTE 11: 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 Public Risk Innovation, Solutions and Management (PRISM).

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 PRISM.

The actuarially determined outstanding claims liability including incurred but not reported claims and expense liability adjustment as of June 30, 2023, were as follows:

General liability	\$	3,544,000
Workers’ compensation		13,817,000
Total	\$	<u>17,361,000</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, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Balance, Beginning of Year claims liability	\$ 18,917,000	\$ 18,307,000
Current year claims and changes in estimates	1,134,428	3,342,329
Claim payments	<u>(2,690,428)</u>	<u>(2,732,329)</u>
Balance, End of Year	<u>\$ 17,361,000</u>	<u>\$ 18,917,000</u>

NOTE 12: 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, 2022, (the valuation date on the most recent actuarial valuation performed), plan membership consisted of:

Inactive Plan Members or beneficiaries currently receiving benefits	1,392
Active Plan Members	1,868
Total	<u>3,260</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 2036/37.

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, plus 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, 2023, were \$ 17,602,320.

D. Net OPEB Liability

At June 30, 2023, the County reported a net OPEB liability of \$151,101,981. The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2022.

E. Actuarial Assumptions

The total OPEB liability in the June 30, 2022 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	6.00% for GASB 75 purposes
Healthcare Cost Trend Rates	6.00% in 2022 Trending downward to 5.00% in 2027

Mortality rates were based on the SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These expected future real rates of return are then combined to produce the long-term expected rate of return by weighting them based on the target asset allocation percentage and adding in projected long-term inflation (2.00%). The best estimate of arithmetic real rates of return for each major asset class included in the OPEB Plan's target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	75.00%	6.80%
Fixed Income	20.00%	3.49%
Cash	5.00%	0.00%
Total	100.00%	6.00%

Discount rate. The discount rate used to measure the total OPEB liability was 6.00% (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)
Balance at June 30, 2021	\$ 204,675,744	\$ 98,388,692	\$ 106,287,052
Changes for the year:			
Service cost	6,518,369	-	6,518,369
Interest	13,961,172	-	13,961,172
Changes of Assumptions	21,235,747	-	21,235,747
Differences between Expected and Actual Experience	6,035,826	-	6,035,826
Contributions - Employer	-	18,129,893	(18,129,893)
Net investment income	-	(14,916,175)	14,916,175
Benefit payments, including refunds of employee contributions	(11,962,236)	(11,962,236)	-
Administrative expenses	-	(277,533)	277,533
Net changes	35,788,878	(9,026,051)	44,814,929
Balance at June 30, 2022	\$ 240,464,622	\$ 89,362,641	\$ 151,101,981

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 (5.00 percent) or 1-percentage point higher (7.00 percent) than the current discount rate:

	Discount Rate Trend Rates		
	1% Decrease	Current	1% Increase
	5.00%	6.00%	7.00%
Net OPEB Liability	\$ 182,593,733	\$ 151,101,981	\$ 125,025,866

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 (5.50 percent decreasing to 3.50 percent) or 1-percentage-point higher (7.50 percent decreasing to 5.50 percent) than the current healthcare cost trend rates:

	Healthcare Cost Trend Rates		
	1% Decrease (5.50% decreasing to 3.50%)	Current (6.50% decreasing to 4.50%)	1% Increase (7.50% decreasing to 5.50%)
Net OPEB Liability	\$ 119,694,073	\$ 151,101,981	\$ 190,185,442

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

For the year ended June 30, 2023, the County recognized OPEB expense of \$ (6,232,133). At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 17,602,320	\$ -
Changes in assumptions	19,406,900	-
Differences between expected and actual experience	7,770,591	(7,636,783)
Net difference between projected and actual earnings on plan investments	7,123,976	-
Total	<u>\$ 51,903,787</u>	<u>\$ (7,636,783)</u>

\$17,602,320 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	
2024	\$ 2,347,444
2025	2,346,458
2026	1,839,784
2027	5,617,527
2028	3,166,005
Thereafter	11,347,466

NOTE 13: 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, or 52 for PEPR employees, 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 California 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, 2023, were \$25,854,290 for Miscellaneous Plan and \$11,886,288 for Safety Plan.

Beginning March 4, 2021, members of most bargaining units began paying an additional 1 percent towards the CalPERS Employer Contribution to the PERS pension. The remainder of the groups have agreed and are now pending contract updates with CalPERS. The County agreed to apply its savings from the unit members additional 1 percent toward the Employer Contribution to reduce either the Other Post Employment Benefit unfunded liability and/or the CalPERS Retiree pension unfunded liability.

Employees Covered – At June 30, 2023, the following employees were covered by the benefit terms for each Plan:

Employees Covered

	Miscellaneous	Safety
Inactive Employees or Beneficiaries Currently Receiving Benefits	2,538	446
Inactive Employees Entitled to but not yet Receiving Benefits	1,739	227
Active Employees	1,730	245
Total	6,007	918

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

Miscellaneous

	<u>Tier 1</u>	<u>Tier 2</u>	<u>PEPRA</u>
Hire Date	Prior to 5/8/2011	05/09/11 to 12/31/2012	On or after 1/1/2013
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%	8.500%
Required Employer Contribution Rates	25.810%	25.810%	25.810%

Safety

Sheriff

	<u>Tier 1</u>	<u>Tier 2</u>	<u>PEPRA</u>
Hire Date	Prior to 5/8/2011	05/09/11 to 12/31/2012	On or after 1/1/2013
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	3.0%	2.4% to 3.0%	2.0% to 2.7%
Required Employee Contribution Rates	9.000%	9.000%	14.750%
Required Employer Contribution Rates	60.050%	60.050%	60.050%

County Peace Officer

	<u>Tier 1</u>	<u>Tier 2</u>	<u>PEPRA</u>
Hire Date	Prior to 10/21/2012	10/22/12 to 12/31/2012	On or after 1/1/2013
Benefit Formula	2% @ 50	2% @ 55	2% @ 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%	11.500%
Required Employer Contribution Rates	60.050%	60.050%	60.050%

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, 2022, using an annual actuarial valuation as of June 30, 2021, rolled forward to June 30, 2022, using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below. Actuarial Assumptions – The total pension liabilities in the June 30, 2022 actuarial valuations were determined using the following actuarial assumptions:

Actuarial Assumptions

	<u>Miscellaneous</u>	<u>Safety</u>
Valuation Date	June 30, 2021	June 30, 2021
Measurement Date	June 30, 2022	June 30, 2022
Actuarial Cost Method	Entry-Age Normal	Entry-Age Normal
Actuarial Assumptions:		
Discount Rate	6.90%	6.90%
Inflation	2.500%	2.500%
Payroll Growth	2.750%	2.750%
Projected Salary Increase	0.20% - 7.64% (1)	0.72% - 12.38% (1)
Investment Rate of Return	7.00% (2)	7.00% (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, 2022 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 6.90 percent for each Plan. In 2021, CalPERS completed its most recent asset liability management study incorporating actuarial assumptions and strategic allocation. In November 2021, the board adopted changes to the asset allocation that increased the expected volatility of returns. The adopted asset allocation was expected to have a long-term blended return that continued to support a discount rate assumption of 6.90 percent. The board also approved several changes to the demographic assumptions that more closely aligned with actual experience. For more details and additional rationale for the selection of actuarial assumptions, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021 can be found on 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

Asset Class	Assumed Asset Allocation	Real Return ^{1,2}
Global Equity - Cap-weighted	30.00%	4.54%
Global Equity - Non-Cap-weighted	12.00%	3.84%
Private Equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed Securities	5.00%	0.50%
Investment Grade Corporates	10.00%	1.56%
High Yield	5.00%	2.27%
Emerging Market Debt	5.00%	2.48%
Private Debt	5.00%	3.57%
Real Assets	15.00%	3.21%
Levergae	-5.00%	-0.59%
Total	100.00%	

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

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

C. Changes in the Net Pension Liability

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

<u>Miscellaneous Plan</u>	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2021	\$ 713,261,860	\$ 607,436,741	\$ 105,825,119
Change in the year:			
Service cost	17,289,543	-	17,289,543
Interest on total pension liability	50,161,302	-	50,161,302
Changes of assumptions	22,266,002	-	22,266,002
Differences between expected and actual experience	6,908,329	-	6,908,329
Contributions - employer	-	22,674,773	(22,674,773)
Contributions - employee	-	8,470,521	(8,470,521)
Net investment income	-	(45,492,883)	45,492,883
Benefit payments, including refunds of employee contributions	(41,557,048)	(41,557,048)	-
Administrative expenses	-	(376,632)	376,632
Other changes	(3,327,054)	(2,833,426)	(493,628)
Net changes	51,741,074	(59,114,694)	110,855,769
Balance at June 30, 2022	\$ 765,002,934	\$ 548,322,047	\$ 216,680,888

Safety Plan

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2021	\$ 268,296,715	\$ 208,094,852	\$ 60,201,863
Service cost	5,203,189	-	5,203,189
Interest on total pension liability	18,956,977	-	18,956,977
Changes of assumptions	8,194,131	-	8,194,131
Differences between expected and actual experience	3,617,943	-	3,617,943
Contributions - employer	-	10,424,702	(10,424,702)
Contributions - employee	-	2,060,631	(2,060,631)
Net investment income	-	(15,817,281)	15,817,281
Benefit payments, including refunds of employee contributions	(15,778,613)	(15,778,613)	-
Administrative expenses	-	(129,591)	129,591
Other changes	(82,272)	(63,812)	(18,460)
Net changes	<u>20,111,356</u>	<u>(19,303,964)</u>	<u>39,415,320</u>
Balance at June 30, 2022	<u>\$ 288,408,071</u>	<u>\$ 188,790,888</u>	<u>\$ 99,617,183</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:

	Miscellaneous	Safety
1% Decrease	5.90%	5.90%
Net Position Liability	\$315,235,188	\$138,325,588
Current Discount Rate	6.90%	6.90%
Net Position Liability	\$216,680,888	\$99,617,183
1% Increase	7.90%	7.90%
Net Pension Liability	\$135,048,252	\$67,946,805

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, 2023, the County recognized net pension expense of \$31,641,769 and \$14,123,550 for Miscellaneous and Safety respectively, for a combined net pension expense of \$45,765,319. At June 30, 2023, 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</u>	<u>Deferred Inflows of</u>
Pension contributions subsequent to MD	\$ 25,854,290	\$ -
Changes of Assumptions	15,518,728	-
Differences between Expected and Actual Experiences	6,074,732	(89,231)
Net Differences Between Projected and Actual Earnings on Plan Investments	27,466,537	-
Total	<u>\$ 74,914,288</u>	<u>\$ (89,231)</u>

<u>Safety Plan:</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to MD	\$ 11,886,288	\$ -
Changes of Assumptions	5,979,501	-
Differences between Expected and Actual Experiences	3,877,104	-
Net Differences Between Projected and Actual Earnings on Plan Investments	9,450,690	-
Total	<u>\$ 31,193,583</u>	<u>\$ -</u>

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

\$37,740,578 reported as deferred outflows of resources related to contributions subsequent to the measurement date, but before the end of the reporting period, will be recognized as a reduction of the net pension liability in the subsequent fiscal period rather than in the current fiscal period. 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>Fiscal Year Ended June 30:</u>	<u>Miscellaneous</u>	<u>Safety</u>
2024	\$ 14,085,480	\$ 5,458,917
2025	13,020,346	4,979,491
2026	4,505,991	2,859,957
2027	17,358,950	6,008,929
2028	-	-
Thereafter	-	-
	<u>\$ 48,970,767</u>	<u>\$ 19,307,294</u>

NOTE 14: Commitments and Contingencies

A. Construction Commitments

At June 30, 2023, the County has commitments of approximately \$4.1 million for construction contracts, awarded but not completed. The major contracts outstanding are for the 2022 West Central Landfill Site Improvements, the Shasta County Sheriff's Office South County Patrol & Emergency Operation Center Remodel Project, and the CSA No. 2 Sugarloaf Water System Improvement 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. Management is not aware of any litigation pending that will 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, 2023, 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 15: 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 in Shasta County is typically ten years, or nine years with adoption of AB1265, with automatic renewals in place 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, 2023, Shasta County assessed valuation before Williamson Act contracts was \$195,015,291. After Williamson Act contract reductions, the assessed value was \$50,239,750; a reduction in assessed value of \$144,775,541. This results in a tax abatement of approximately \$1,447,755 at the 1% Tax rate allowed by Proposition 13. Of this tax abatement, approximately 12.43% or \$179,956 would have been received by the County. With the adoption of AB1265 for FY 22/23, the County was able to recover an estimated \$144,776. The remaining abated 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 16: Restatement

During the fiscal year ended June 30, 2023, it was discovered that CSA #17 Cottonwood classified a loan as grant revenue in the prior period. The amount was appropriately reclassified as a loan and beginning net position has been restated to reflect the change.

	Beginning Net Position, June 30,2023 As previously reported	Error Correction	Beginning Net Position, June 30,2023 As restated
Government-wide			
Business-type activities	\$ 62,708,960	\$ (1,440,477)	\$ 61,268,483
Total Government-wide	<u>\$ 62,708,960</u>	<u>\$ (1,440,477)</u>	<u>\$ 61,268,483</u>
Proprietary funds			
Nonmajor funds	\$ 23,969,007	\$ (1,440,477)	\$ 22,528,530
Total proprietary funds	<u>\$ 23,969,007</u>	<u>\$ (1,440,477)</u>	<u>\$ 22,528,530</u>



REQUIRED SUPPLEMENTARY INFORMATION

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	6/30/2021	6/30/2022
Total Pension Liability									
Service Cost	\$ 12,224,611	\$ 11,189,724	\$ 11,336,015	\$ 13,075,467	\$ 13,111,657	\$ 13,839,011	\$ 13,865,565	\$ 14,849,592	\$ 17,289,543
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	48,380,319	50,161,302
Changes of Assumptions	-	(8,765,842)	-	32,083,262	(3,707,352)	-	-	-	22,266,002
Other Changes*	-	-	1,887,006	(150,207)	(4,386,867)	4,639,270	3,786,249	4,317,522	(3,327,054)
Difference between Expected and Actual Experience	-	(2,829,081)	961,367	(6,233,904)	1,199,500	12,001,206	(1,425,375)	3,213,034	6,908,329
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)	(38,382,124)	(41,557,048)
Net change in total pension liability	24,237,996	10,295,724	25,080,574	48,997,346	15,869,227	40,811,365	26,122,493	32,378,342	51,741,074
Total pension liability - beginning	524,539,518	513,706,789	524,002,514	549,083,087	598,080,433	613,949,660	654,761,025	680,883,518	713,261,860
Total pension liability - ending	\$ 548,777,514	\$ 524,002,513	\$ 549,083,087	\$ 598,080,433	\$ 613,949,660	\$ 654,761,025	\$ 680,883,518	\$ 713,261,860	\$ 765,002,934
Plan fiduciary net position									
Contributions- employer	\$ 10,613,414	\$ 10,692,497	\$ 11,780,259	\$ 12,803,196	\$ 14,460,009	\$ 16,684,966	\$ 19,081,829	\$ 21,624,745	\$ 22,674,773
Contributions- employee	5,477,531	5,160,718	5,211,139	5,498,864	5,921,282	6,149,989	6,527,686	7,452,330	8,470,521
Net investment income	67,399,594	9,505,657	2,224,200	45,952,461	36,949,248	30,471,026	24,241,703	113,501,690	(45,492,883)
Benefit payments	(26,781,207)	(27,101,991)	(28,742,124)	(30,259,860)	(31,944,225)	(34,033,369)	(36,286,609)	(38,382,124)	(41,557,048)
Other Changes*	-	-	1,502,766	(111,895)	(4,543,665)	3,495,575	2,803,934	3,174,138	(2,833,426)
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)	(503,209)	(376,632)
Net change in plan fiduciary net position	56,709,332	(2,314,336)	(8,268,270)	33,282,837	20,134,723	22,435,676	15,681,017	106,867,570	(59,114,694)
Plan fiduciary net position - beginning	391,555,449	* 419,617,523	417,303,187	409,034,917	442,317,754	462,452,477	484,888,154	500,569,171	607,436,741
Plan fiduciary net position - ending	\$ 448,264,781	\$ 417,303,187	\$ 409,034,917	\$ 442,317,754	\$ 462,452,477	\$ 484,888,154	\$ 500,569,171	\$ 607,436,741	\$ 548,322,047
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	\$ 105,825,119	\$ 216,680,888
Plan fiduciary net position as a percentage of the total pension liability	82%	80%	74%	74%	75%	74%	74%	85%	72%
Covered payroll	\$ 76,720,293	\$ 78,482,344	\$ 80,496,804	\$ 84,349,079	\$ 81,068,073	\$ 85,935,239	\$ 86,876,976	\$ 93,747,814	\$ 100,578,972
Netl pension liability as a percentage of covered payroll	131%	136%	174%	185%	187%	198%	208%	113%	215%

Notes to Schedule:

Benefit Changes: The figures above include any liability impact that may have resulted from voluntary benefit changes which occurred after the Measurement date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after the 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: Effective with June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15 percent to 6.90 percent. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated, combined with risk estimates, and are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. In addition, demographic assumptions and the inflation rate assumptions were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15 percent for measurement dates 2017 through 2021, 7.65 percent for measurement dates 2015 through 2016, and 7.5 percent for measurement date 2014.

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	6/30/2021	6/30/2022
Total Pension Liability									
Service Cost	\$ 3,807,373	\$ 3,842,207	\$ 3,763,000	\$ 4,440,456	\$ 4,253,484	\$ 4,209,245	\$ 4,160,228	\$ 4,457,104	\$ 5,203,189
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	18,249,918	18,956,977
Changes of Benefit Terms	-	(3,690,353)	-	-	-	-	-	-	-
Changes of Assumptions	-	(1,498,854)	-	12,917,975	(875,308)	-	-	-	8,194,131
Other Changes*	-	-	(5,359,759)	(1,458,544)	168,983	735,383	(6,182)	(793,011)	(82,272)
Differences between Expected and Actual Experience	-	-	(676,577)	(1,145,685)	602,803	3,900,664	1,230,769	2,180,490	3,617,943
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)	(14,850,721)	(15,778,613)
Net change in total pension liability	7,750,303	2,744,497	1,601,981	18,556,539	7,377,398	12,214,369	8,785,783	9,243,780	20,111,356
Total pension liability - beginning	200,022,066	207,772,369	210,516,866	212,118,847	230,675,386	238,052,784	250,267,153	259,052,936	268,296,715
Total pension liability - ending	\$ 207,772,369	\$ 210,516,866	\$ 212,118,847	\$ 230,675,386	\$ 238,052,784	\$ 250,267,153	\$ 259,052,936	\$ 268,296,715	\$ 288,408,071
Plan fiduciary net position									
Contributions- employer	\$ 5,136,760	\$ 5,584,150	\$ 5,701,397	\$ 6,314,557	\$ 6,821,069	\$ 7,616,130	\$ 8,577,082	\$ 9,540,767	\$ 10,424,702
Contributions- employee	1,297,697	1,357,254	1,379,624	1,422,596	1,393,440	1,500,772	1,714,795	1,902,579	2,060,631
Net investment income	22,915,469	3,427,674	764,617	16,194,730	13,075,233	10,662,975	8,388,051	39,124,621	(15,817,281)
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)	(14,850,721)	(15,778,613)
Other Changes*	-	-	(3,850,827)	(987,894)	(344,492)	501,885	(4,172)	(529,831)	(63,812)
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)	(172,367)	(129,591)
Net change in plan fiduciary net position	18,553,299	(910,473)	(7,578,704)	10,892,230	7,779,741	6,519,736	4,216,687	35,015,048	(19,303,963)
Plan fiduciary net position - beginning	133,607,287	152,160,586	151,250,113	143,671,409	154,563,639	162,343,380	168,863,116	173,079,803	208,094,851
Plan fiduciary net position - ending	\$ 152,160,586	\$ 151,250,113	\$ 143,671,409	\$ 154,563,639	\$ 162,343,380	\$ 168,863,116	\$ 173,079,803	\$ 208,094,851	\$ 188,790,888
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	\$ 60,201,864	\$ 99,617,183
Plan fiduciary net percentage as a percentage of the total pension liability	73%	72%	68%	67%	68%	67%	67%	78%	65%
Covered payroll	\$ 13,750,488	\$ 14,550,508	\$ 14,812,446	\$ 15,901,881	\$ 14,925,861	\$ 15,135,725	\$ 14,986,412	\$ 16,284,602	\$ 17,685,980
Net pension liability as a percentage of covered payroll	404%	407%	462%	479%	507%	538%	574%	370%	563%

Notes to Schedule:

Benefit Changes: The figures above include any liability impact that may have resulted from voluntary benefit changes which occurred after the Measurement date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after the 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: Effective with June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15 percent to 6.90 percent. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated, combined with risk estimates, and are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. In addition, demographic assumptions and the inflation rate assumptions were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15 percent for measurement dates 2017 through 2021, 7.65 percent for measurement dates 2015 through 2016, and 7.5 percent for measurement date 2014.

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>	<u>06/30/2022</u>	<u>06/30/2023*</u>
Miscellaneous Plan										
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	\$ 24,464,106	\$ 26,322,319
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>	<u>(24,464,106)</u>	<u>(26,322,319)</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	93,747,814	100,578,972	96,128,620
Contributions as a percentage of covered-payroll	13.83%	14.55%	14.63%	15.18%	18.13%	19.36%	22.27%	23.75%	24.32%	27.38%
Safety Plan										
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	\$ 11,281,987	\$ 11,415,113
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>	<u>(11,281,987)</u>	<u>(11,415,113)</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	16,284,602	17,685,980	18,568,359
Contributions as a percentage of covered-payroll	37.36%	38.38%	38.49%	39.71%	43.06%	43.72%	55.67%	61.86%	63.79%	61.48%

* 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	6/30/2021	6/30/2022
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Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method/Period	For details, see June 30, 2019 Funding Valuation Report.
Asset Valuation Method	Fair Value of Assets. For details, see June 30, 2019 Funding Valuation Report.
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Payroll Growth	2.75%
Investment Rate of Return	7.00% Net of Pension Plan Investment and Administrative Expenses; includes Inflation.
Retirement Age	The probabilities of Retirement are based on the 2021 CalPERS Experience Study for the period from 1997 to 2015.
Mortality	The probabilities of mortality are based on the 2021 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>	<u>6/30/2021</u>	<u>6/30/2022</u>
Total OPEB Liability						
Service Cost	\$ 7,630,587	\$ 8,153,282	\$ 6,293,825	\$ 6,286,533	\$ 6,153,769	\$ 6,518,369
Interest	14,775,410	15,661,245	16,485,961	14,602,752	14,369,185	13,961,172
Changes of Assumptions	-	(4,629,135)	(10,198,151)	-	392,972	21,235,747
Other Changes*	-	-	-	-	(12,783,523)	-
Difference between Expected and Actual Experience	-	-	(29,104,391)	(13,364,371)	3,117,798	6,035,826
Benefit payments, including refunds of employee contributions	<u>(9,752,964)</u>	<u>(10,240,612)</u>	<u>(10,646,430)</u>	<u>(10,273,200)</u>	<u>(11,200,104)</u>	<u>(11,962,236)</u>
Net change in total OPEB liability	<u>12,653,033</u>	<u>8,944,780</u>	<u>(27,169,186)</u>	<u>(2,748,286)</u>	<u>50,097</u>	<u>35,788,878</u>
Total OPEB liability - beginning	<u>212,945,306</u>	<u>225,598,339</u>	<u>234,543,119</u>	<u>207,373,933</u>	<u>204,625,647</u>	<u>204,675,744</u>
Total OPEB liability - ending	<u>\$ 225,598,339</u>	<u>\$ 234,543,119</u>	<u>\$ 207,373,933</u>	<u>\$ 204,625,647</u>	<u>\$ 204,675,744</u>	<u>\$ 240,464,622</u>
Plan fiduciary net position						
Contributions- employer	\$ 12,455,186	\$ 13,101,064	\$ 13,558,012	\$ 14,353,762	\$ 16,418,762	\$ 18,129,893
Net investment income	4,534,213	4,371,885	4,065,386	2,049,753	23,924,187	(14,916,175)
Benefit payments	(9,752,964)	(10,240,612)	(10,646,430)	(10,273,200)	(11,200,104)	(11,962,236)
Administrative Expense	<u>(11,480)</u>	<u>(171,217)</u>	<u>(196,295)</u>	<u>(210,053)</u>	<u>(244,949)</u>	<u>(277,533)</u>
Net change in plan fiduciary net position	<u>7,224,953</u>	<u>7,061,120</u>	<u>6,780,673</u>	<u>5,920,262</u>	<u>28,897,896</u>	<u>(9,026,051)</u>
Plan fiduciary net position - beginning	<u>42,484,553</u>	<u>49,728,741</u>	<u>56,789,861</u>	<u>63,570,534</u>	<u>69,490,796</u>	<u>98,388,692</u>
Plan fiduciary net position - ending	<u>\$ 49,709,506</u>	<u>\$ 56,789,861</u>	<u>\$ 63,570,534</u>	<u>\$ 69,490,796</u>	<u>\$ 98,388,692</u>	<u>\$ 89,362,641</u>
Net OPEB liability - ending	<u>\$ 175,888,833</u>	<u>\$ 177,753,258</u>	<u>\$ 143,803,399</u>	<u>\$ 135,134,851</u>	<u>\$ 106,287,052</u>	<u>\$ 151,101,981</u>
Plan fiduciary net position as a percentage of the total OPEB liability	22%	24%	31%	34%	48%	37%
Covered-employee payroll	\$ 95,751,708	\$ 95,347,394	\$ 97,721,783	\$ 103,750,515	\$ 113,452,719	\$ 119,438,687
Total OPEB liability as a percentage of covered-employee payroll	184%	186%	147%	130%	94%	127%

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>	<u>06/30/2022</u>	<u>06/30/2023</u>
Actuarially Determined Contribution (ADC)	\$ 24,051,000	\$ 21,253,870	\$ 21,891,486	\$ 18,535,916	\$ 19,045,654	\$ 18,118,817	\$ 16,293,687
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>	<u>(16,262,891)</u>	<u>(17,602,320)</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>	<u>\$ 1,855,926</u>	<u>\$ (1,308,633)</u>
County's covered-employee payroll	\$ 95,751,708	\$ 95,347,394	\$ 97,721,783	\$ 103,750,515	\$ 113,452,719	\$ 119,438,687	\$ 125,389,652
Contributions as a percentage of covered-employee payroll	13.01%	13.74%	13.87%	12.62%	13.17%	13.62%	14.04%

Notes to schedule

Valuation Date: June 30, 2022
 Measurement Date: June 30, 2022 for FYE June 30, 2023

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal Level % of Salary method
Amortization method/Period	17 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	2.75% per year, plus merit increases based on the CalPERS 2021 Pension Plan Experience Study
Investment Rate of Return	6.00%
Retirement age	55-62 depending on contract
Mortality	SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021

*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, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 36,148,774	\$ 36,148,774	\$ 40,263,832	\$ 4,115,058
Licenses and Permits	5,500,125	5,596,125	5,834,029	237,904
Fines and Forfeitures	3,357,950	3,577,845	4,805,382	1,227,537
Use of Money and Property	1,993,453	1,993,453	3,308,954	1,315,501
Intergovernmental	78,959,213	83,330,934	95,016,418	11,685,484
Charges for Other Services	16,175,409	15,672,940	18,125,815	2,452,875
Miscellaneous Revenue	2,629,470	2,702,324	5,581,388	2,879,064
Total Revenues	144,764,394	149,022,395	172,935,819	23,913,424
EXPENDITURES				
General Government:				
Nonprog Rev/Trans Out:				
Services and Supplies	445,000	445,000	69,105	(375,895)
Other Charges	50	50	-	(50)
Board of Supervisors:				
Salaries and Benefits	465,400	453,400	448,956	(4,444)
Services and Supplies	129,680	135,957	124,478	(11,479)
Other Charges	93,428	94,991	94,899	(92)
Capital Assets	-	4,160	4,156	(4)
County Administrative Office:				
Salaries and Benefits	1,925,100	2,140,100	2,135,951	(4,149)
Services and Supplies	662,000	442,840	312,416	(130,424)
Other Charges	50	50	27	(23)
Capital Assets	-	4,160	4,157	(3)
Reimbursements	(1,638,101)	(1,638,101)	(1,643,510)	(5,409)
Clerk of the Board:				
Salaries and Benefits	832,800	830,972	710,264	(120,708)
Services and Supplies	320,100	295,185	128,427	(166,758)
Other Charges	96,059	97,887	97,881	(6)
Capital Assets	-	65,916	65,912	(4)
Auditor-Controller:				
Salaries and Benefits	3,647,814	3,647,814	3,410,802	(237,012)
Services and Supplies	1,463,118	1,463,118	1,114,008	(349,110)
Other Charges	45	45	45	-
Capital Assets	10,000	10,000	7,561	(2,439)
Reimbursements	(3,268,245)	(3,268,245)	(3,268,514)	(269)

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
EXPENDITURES (CONTINUED)				
General Government (Continued):				
Treasurer Tax Collector:				
Salaries and Benefits	\$ 1,533,700	\$ 1,533,700	\$ 1,359,152	\$ (174,548)
Services and Supplies	849,905	829,942	643,857	(186,085)
Other Charges	50	50	32	(18)
Reimbursements	(1,656)	(1,656)	(5,524)	(3,868)
Assessor:				
Salaries and Benefits	5,170,400	5,170,400	4,663,040	(507,360)
Services and Supplies	825,941	825,484	754,699	(70,785)
Other Charges	282,632	283,089	283,061	(28)
Reimbursements	(276,055)	(276,055)	(276,055)	-
Purchasing:				
Salaries and Benefits	464,100	464,100	460,719	(3,381)
Services and Supplies	118,727	118,727	89,532	(29,195)
Other Charges	14	14	12	(2)
Reimbursements	(334,594)	(334,594)	(335,263)	(669)
County Counsel:				
Salaries and Benefits	2,927,500	2,927,500	2,586,682	(340,818)
Services and Supplies	377,457	374,857	237,951	(136,906)
Other Charges	32	32	26	(6)
Reimbursements	(2,420,888)	(2,420,888)	(2,350,973)	69,915
Personnel:				
Salaries and Benefits	2,469,400	2,469,400	2,348,099	(121,301)
Services and Supplies	812,998	812,998	729,129	(83,869)
Other Charges	35	35	27	(8)
Reimbursements	(2,429,583)	(2,429,583)	(2,331,480)	98,103
Election Admin and Registration:				
Salaries and Benefits	1,744,800	1,744,800	1,505,282	(239,518)
Services and Supplies	1,531,857	1,304,938	1,113,755	(191,183)
Other Charges	141,833	143,651	143,651	-
Capital Assets	-	1,127,470	1,118,161	(9,309)
Impact Fee Admin:				
Services and Supplies	25,700	25,700	20,237	(5,463)

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
EXPENDITURES (CONTINUED)				
Intermountain Fair:				
Salaries and Benefits	\$ 4,128	\$ 4,369	\$ 4,368	\$ (1)
Services and Supplies	3,936	3,936	3,936	-
Other Charges	376	376	376	-
Economic Development:				
Services and Supplies	115,000	119,000	118,530	(470)
Land, Buildings, and Improvements:				
Services and Supplies	147,623	747,578	420,323	(327,255)
Other Charges	37,460	37,505	37,504	(1)
Capital Assets	18,167,596	19,167,596	7,693,596	(11,474,000)
Reimbursements	(18,167,596)	-	-	-
Surveyor:				
Services and Supplies	13,000	13,000	10,284	(2,716)
Other Charges	146	146	146	-
Miscellaneous General 1:				
Services and Supplies	5,875,837	10,025,837	5,820,784	(4,205,053)
Other Charges	374,436	504,436	327,378	(177,058)
Capital Assets	517,500	-	-	-
Reimbursements	(57,185)	(57,185)	(57,185)	-
Tobacco Settlement Funds:				
Services and Supplies	190,000	190,000	177,701	(12,299)
CSA Administration:				
Salaries and Benefits	871,724	871,724	884,486	12,762
Services and Supplies	299,159	299,143	294,965	(4,178)
Other Charges	19,625	19,641	19,641	-
Title III Projects:				
Services and Supplies	15,223	15,223	-	(15,223)
Central Service Cost:				
Reimbursements	(2,037,272)	(2,037,272)	(2,037,272)	-
Reserves for Contingencies:				
Approp for Contingency	-	8,171,084	-	(8,171,084)
Total General Government	25,389,319	58,015,547	30,294,395	(27,721,152)

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

EXPENDITURES (CONTINUED)	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Public Protection:				
Trial Courts:				
Salaries and Benefits	\$ 720	\$ 768	\$ 768	\$ -
Services and Supplies	1,128,320	848,136	496,747	(351,388)
Other Charges	1,126,398	1,406,535	1,550,001	143,467
Conflict Public Defender:				
Services and Supplies	2,628,536	2,418,536	2,235,774	(182,762)
Other Charges	18,899	18,924	18,924	-
Approp for Contingency	150,000	-	-	-
Public Defender:				
Salaries and Benefits	5,786,904	4,931,904	4,931,626	(278)
Services and Supplies	1,084,100	1,083,010	866,612	(216,398)
Other Charges	165,108	166,198	166,087	(111)
Grand Jury:				
Services and Supplies	72,400	57,412	48,773	(8,639)
Other Charges	35,090	36,317	36,317	-
County Clerk:				
Salaries and Benefits	568,500	568,500	510,657	(57,843)
Services and Supplies	140,921	97,401	84,501	(12,900)
Other Charges	17,014	17,120	17,119	(1)
District Attorney:				
Salaries and Benefits	11,094,400	10,807,400	10,725,378	(82,022)
Services and Supplies	1,859,737	2,111,649	2,199,808	88,159
Other Charges	394,899	429,987	405,245	(24,742)
Capital Assets	-	-	33,693	33,693
Reimbursements	(933,446)	(933,446)	(940,811)	(7,365)
Sheriff:				
Salaries and Benefits	19,545,500	18,849,347	17,288,237	(1,561,110)
Services and Supplies	7,193,745	8,122,663	5,623,637	(2,499,026)
Other Charges	1,637,092	1,483,881	1,217,701	(266,180)
Capital Assets	8,382,217	2,028,220	1,045,047	(983,173)
Reimbursements	-	-	(250)	(250)
Boating Safety:				
Salaries and Benefits	935,200	780,100	680,149	(99,951)
Services and Supplies	222,145	259,379	238,688	(20,691)
Other Charges	18,698	18,714	18,714	-
Capital Assets	-	130,350	-	(130,350)

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

EXPENDITURES (CONTINUED)	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Public Protection (Continued):				
Sheriff Civil Unit:				
Salaries and Benefits	\$ 738,000	\$ 627,032	\$ 573,320	\$ (53,712)
Services and Supplies	141,178	141,178	95,360	(45,818)
Other Charges	34,934	34,950	34,949	(1)
Detention Annex/Work Facility:				
Salaries and Benefits	653,700	346,200	272,482	(73,718)
Services and Supplies	92,635	92,635	63,756	(28,879)
Other Charges	13,099	13,111	13,111	-
Victim Witness Assistance:				
Salaries and Benefits	1,579,548	1,514,548	1,449,742	(64,806)
Services and Supplies	181,644	246,614	236,900	(9,714)
Other Charges	99,194	99,224	73,237	(25,987)
Jail:				
Salaries and Benefits	13,182,900	12,028,392	11,648,009	(380,383)
Services and Supplies	10,156,849	10,962,313	8,803,006	(2,159,307)
Other Charges	389,123	394,156	393,655	(501)
Capital Assets	3,388,686	358,453	28,420	(330,033)
Burney Substation:				
Salaries and Benefits	3,002,200	2,456,649	2,342,143	(114,506)
Services and Supplies	441,328	491,135	420,380	(70,755)
Other Charges	43,801	43,843	43,842	(1)
Capital Assets	60,000	45,000	51,561	6,561
Juvenile Rehab Facility:				
Salaries and Benefits	6,129,301	6,432,466	6,234,733	(197,733)
Services and Supplies	2,902,178	3,016,486	2,433,739	(582,747)
Other Charges	138,395	138,545	137,945	(600)
Reimbursements	-	-	(1,479)	(1,479)
Probation:				
Salaries and Benefits	10,769,700	10,769,700	9,930,498	(839,202)
Services and Supplies	7,322,863	7,112,583	6,294,464	(818,119)
Other Charges	696,967	700,752	715,202	14,450
Capital Assets	172,491	184,196	98,519	(85,677)
Reimbursements	(3,817,078)	(3,817,078)	(3,257,981)	559,097

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

EXPENDITURES (CONTINUED)	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Public Protection (Continued):				
Ag Comm and Sealer of Weights:				
Salaries and Benefits	\$ 1,849,900	\$ 1,857,638	\$ 1,814,011	\$ (43,627)
Services and Supplies	490,640	415,806	396,000	(19,806)
Other Charges	54,449	54,942	54,932	(10)
Capital Assets	-	329,711	329,688	(23)
Building Inspection:				
Salaries and Benefits	2,902,072	2,902,072	2,591,106	(310,966)
Services and Supplies	288,921	91,000	(16,706)	(107,706)
Other Charges	307,127	312,888	312,874	(15)
Capital Assets	75,000	3,800	3,770	(30)
Planning:				
Salaries and Benefits	1,662,600	1,662,600	1,363,378	(299,222)
Services and Supplies	947,495	664,631	302,560	(362,071)
Other Charges	108,597	555,964	482,615	(73,349)
Coroner:				
Salaries and Benefits	1,558,500	1,078,105	964,190	(113,915)
Services and Supplies	460,984	665,592	518,020	(147,572)
Other Charges	95,864	96,868	96,854	(14)
Dispatch:				
Services and Supplies	3,000	3,000	1,315	(1,685)
Other Charges	1,832,050	1,793,987	1,793,984	(3)
Recorder:				
Salaries and Benefits	870,600	870,600	769,464	(101,136)
Services and Supplies	684,119	677,559	548,400	(129,159)
Other Charges	217,371	217,852	217,828	(24)
Capital Assets	-	6,079	6,079	-
Public Guardian:				
Services and Supplies	978,608	976,088	315,505	(660,583)
Other Charges	13,737	16,257	16,257	-
Reimbursements	(90,218)	(90,218)	(90,218)	-
Wildlife Control:				
Services and Supplies	500	500	-	(500)
Other Charges	278	278	278	-
Animal Control:				
Salaries and Benefits	388,300	347,400	335,002	(12,398)
Services and Supplies	278,375	300,135	246,344	(53,791)
Other Charges	36,843	37,558	37,544	(14)

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

EXPENDITURES (CONTINUED)	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
Public Protection (Continued):				
Public Administrator:				
Salaries and Benefits	\$ 331,100	\$ 331,100	\$ 277,238	\$ (53,862)
Services and Supplies	95,604	86,600	54,604	(31,996)
Other Charges	10,067	10,071	10,070	(1)
Capital Assets	-	85,338	85,338	-
Reimbursements	-	-	(812)	(812)
Total Public Protection	138,239,215	126,533,888	112,466,167	(14,067,721)
Health and Sanitation:				
Environmental Health:				
Salaries and Benefits	2,648,100	2,589,296	2,262,363	(326,933)
Services and Supplies	2,738,426	2,055,886	1,852,211	(203,675)
Other Charges	152,126	153,186	153,171	(15)
Capital Assets	75,000	3,800	3,770	(30)
Total Health and Sanitation	5,613,652	4,802,168	4,271,515	(530,653)
Public Assistance:				
Opportunity Center:				
Salaries and Benefits	4,436,900	3,725,212	3,763,009	37,797
Services and Supplies	2,342,590	2,133,563	2,113,326	(20,237)
Other Charges	2,027,080	2,027,080	1,826,629	(200,451)
Capital Assets	-	39,918	39,917	(1)
Reimbursements	(1,863,048)	(1,863,048)	(1,680,445)	182,603
County Indigent Cases - Gen Fund:				
Services and Supplies	508,794	508,794	345,497	(163,297)
Other Charges	1,406,212	1,406,212	1,284,767	(121,445)
Veterans Services Office:				
Salaries and Benefits	725,950	719,030	545,099	(173,931)
Services and Supplies	135,062	135,062	128,218	(6,844)
Other Charges	33,539	34,539	33,616	(923)
Reimbursements	(10,876)	(10,876)	(3,241)	7,635
Community Action Agency:				
Salaries and Benefits	1,429,728	1,429,728	1,103,296	(326,432)
Services and Supplies	2,967,370	2,820,675	1,152,618	(1,668,057)
Other Charges	315,586	303,586	197,233	(106,353)
Capital Assets	-	12,000	10,306	(1,694)
Reimbursements	(58,220)	(58,220)	(4,095)	54,125
Total Public Assistance	14,396,667	13,363,255	10,855,752	(2,507,503)

**COUNTY OF SHASTA
GENERAL FUND (CONTINUED)
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
EXPENDITURES (CONTINUED)				
Education:				
Library Admin:				
Salaries and Benefits	\$ 36	\$ 36	\$ 36	\$ -
Services and Supplies	65,900	65,900	46,282	(19,618)
Other Charges	1,531,550	1,531,550	1,531,352	(198)
Agric Ext Service Farm Advisor:				
Salaries and Benefits	226,900	226,900	218,324	(8,576)
Services and Supplies	60,072	60,072	50,341	(9,731)
Other Charges	12,355	12,355	12,336	(19)
Total Education	<u>1,896,813</u>	<u>1,896,813</u>	<u>1,858,672</u>	<u>(38,141)</u>
Recreation:				
Recreation and Parks Development:				
Services and Supplies	61,052	61,052	41,497	(19,555)
Other Charges	400,255	255	234	(21)
Veterans Halls:				
Services and Supplies	249,860	259,860	257,332	(2,528)
Other Charges	20,344	20,344	17,913	(2,431)
Capital Assets	608,000	-	-	-
Total Recreation	<u>1,339,511</u>	<u>341,511</u>	<u>316,976</u>	<u>(24,535)</u>
Debt Service:				
Principal	-	792,593	792,188	(405)
Interest	-	55,712	55,712	-
Total Expenditures	<u>186,875,177</u>	<u>205,801,487</u>	<u>160,911,374</u>	<u>(44,890,113)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(42,110,783)	(56,779,092)	12,024,445	68,803,537
OTHER FINANCING SOURCES (USES)				
Transfers In	13,863,011	35,950,703	8,398,388	(27,552,315)
Transfers Out	(34,255,316)	(45,363,626)	(29,902,106)	15,461,520
Sale of Capital Assets	40,000	41,575	68,783	27,208
Inception of Lease	-	408,549	408,548	(1)
Inception Software Subscription	-	413,281	413,279	(2)
Net Financing Sources (Uses)	<u>(20,352,305)</u>	<u>(8,549,518)</u>	<u>(20,613,107)</u>	<u>(12,063,589)</u>
NET CHANGE IN FUND BALANCES	(62,463,088)	(65,328,610)	(8,588,661)	56,739,947
Fund Balance - Beginning	<u>139,969,898</u>	<u>139,969,898</u>	<u>139,969,898</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 77,506,810</u>	<u>\$ 74,641,288</u>	<u>\$ 131,381,237</u>	<u>\$ 56,739,947</u>

**COUNTY OF SHASTA
SOCIAL SERVICES FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 200,000	\$ 200,000	\$ 465,115	\$ 265,115
Intergovernmental	141,153,966	144,303,993	121,948,009	(22,355,984)
Charges for Other Services	94,906	94,906	93,239	(1,667)
Miscellaneous Revenue	355,000	355,000	1,369,602	1,014,602
Total Revenues	141,803,872	144,953,899	123,875,964	(21,077,935)
EXPENDITURES				
Current:				
Public Assistance	152,446,627	149,171,401	134,541,224	(14,630,177)
Debt Service:				
Principal	-	736,011	736,012	1
Interest	-	139,242	139,241	(1)
Total Expenditures	152,446,627	150,046,654	135,416,477	(14,630,177)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(10,642,755)	(5,092,755)	(11,540,512)	(6,447,757)
OTHER FINANCING SOURCES (USES)				
Transfers In	3,955,297	3,955,297	3,955,297	-
Transfers Out	(1,784,507)	(2,681,858)	(1,865,457)	816,401
Sale of Capital Assets	4,000	4,000	3,532	(469)
Net Financing Sources (Uses)	2,174,790	1,277,439	2,093,372	815,933
NET CHANGE IN FUND BALANCES	(8,467,965)	(3,815,316)	(9,447,141)	(5,631,825)
Fund Balance - Beginning	30,857,631	30,857,631	30,857,631	-
FUND BALANCE - ENDING	\$ 22,389,666	\$ 27,042,315	\$ 21,410,490	\$ (5,631,825)

**COUNTY OF SHASTA
MENTAL HEALTH FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Fines and Forfeitures	\$ 24,125	\$ 24,125	\$ 23,543	\$ (582)
Use of Money and Property	120,000	120,000	(56,619)	(176,619)
Intergovernmental	49,981,429	50,586,856	57,438,576	6,851,720
Charges for Other Services	938,084	1,018,084	1,192,671	174,587
Miscellaneous Revenue	201,100	201,100	11,428	(189,672)
Total Revenues	51,264,738	51,950,165	58,609,600	6,659,435
EXPENDITURES				
Current:				
Health and Sanitation	53,388,422	54,840,491	52,130,589	(2,709,902)
Debt Service:				
Principal	-	181,393	181,392	(1)
Interest	-	15,941	15,943	2
Total Expenditures	53,388,422	55,037,825	52,327,923	(2,709,902)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,123,684)	(3,087,660)	6,281,677	9,369,337
OTHER FINANCING SOURCES (USES)				
Transfers In	974,990	1,209,990	294,990	(915,000)
Transfers Out	(2,105,020)	(1,573,860)	(332,536)	1,241,324
Inception Software Subscription	-	53,222	53,220	(2)
Net Financing Sources (Uses)	(1,130,030)	(310,648)	15,674	326,322
NET CHANGE IN FUND BALANCES	(3,253,714)	(3,398,308)	6,297,351	9,695,659
Fund Balance - Beginning	12,096,446	12,096,446	12,096,446	-
FUND BALANCE - ENDING	\$ 8,842,732	\$ 8,698,138	\$ 18,393,797	\$ 9,695,659

**COUNTY OF SHASTA
ROADS FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Licenses and Permits	\$ 25,000	\$ 25,000	\$ 45,976	\$ 20,976
Use of Money and Property	25,000	25,000	41,714	16,714
Intergovernmental	23,663,351	21,516,145	22,577,401	1,061,256
Charges for Other Services	687,000	687,000	1,248,065	561,065
Miscellaneous Revenue	-	-	70,357	70,357
Total Revenues	24,400,351	22,253,145	23,983,513	1,730,368
EXPENDITURES				
Current:				
Public Ways and Facilities	31,926,098	27,318,820	23,629,388	(3,689,432)
Debt Service:				
Principal	-	1,836	1,836	-
Interest	-	130	130	-
Total Expenditures	31,926,098	27,320,786	23,631,354	(3,689,432)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(7,525,747)	(5,067,641)	352,160	5,419,801
OTHER FINANCING SOURCES (USES)				
Transfers In	4,000,000	1,874,239	1,874,239	-
Transfers Out	(69,392)	(826,737)	(242,746)	583,991
Sale of Capital Assets	-	-	60,176	60,176
Net Financing Sources (Uses)	3,930,608	1,047,502	1,691,669	644,167
NET CHANGE IN FUND BALANCES	(3,595,139)	(4,020,139)	2,043,828	6,063,967
Fund Balance - Beginning	8,327,352	8,327,352	8,327,352	-
FUND BALANCE - ENDING	\$ 4,732,213	\$ 4,307,213	\$ 10,371,180	\$ 6,063,967

**COUNTY OF SHASTA
ACCUMULATED CAPITAL OUTLAY FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 75,000	\$ 75,000	\$ (58,532)	\$ (133,532)
Intergovernmental	-	-	931,752	931,752
Total Revenues	<u>75,000</u>	<u>75,000</u>	<u>873,220</u>	<u>798,220</u>
EXPENDITURES				
Current:				
Public Protection	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	75,000	75,000	873,220	798,220
OTHER FINANCING SOURCES (USES)				
Transfers In	19,180,000	19,180,000	19,180,000	-
Transfers Out	(14,280,371)	(14,580,371)	(4,461,706)	10,118,665
Net Financing Sources (Uses)	<u>4,899,629</u>	<u>4,599,629</u>	<u>14,718,294</u>	<u>10,118,665</u>
NET CHANGE IN FUND BALANCES	4,974,629	4,674,629	15,591,514	10,916,885
Fund Balance - Beginning	<u>26,287,489</u>	<u>26,287,489</u>	<u>26,287,489</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 31,262,118</u>	<u>\$ 30,962,118</u>	<u>\$ 41,879,004</u>	<u>\$ 10,916,885</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.

SUPPLEMENTARY INFORMATION

**COMBINING FINANCIAL STATEMENTS –
NONMAJOR GOVERNMENTAL FUNDS**

**COUNTY OF SHASTA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023**

	Special Revenue Funds	Capital Project Fund Energy Retrofit Fund	Debt Service Funds	Total
ASSETS				
Cash and Investments	\$ 51,797,294	\$ -	\$ 911	\$ 51,798,205
Accounts Receivable	15,949,660	-	-	15,949,660
Due from Other Governments	9,160,613	-	-	9,160,613
Advances to Other Funds	98,422	-	-	98,422
Other Assets	79,460	-	-	79,460
Due from Other Funds	1,943,821	-	-	1,943,821
Special Assessments Receivable	116,370	-	-	116,370
Notes Receivable	6,866,125	-	-	6,866,125
Cash and Investments - Restricted	-	-	5,073	5,073
Total Assets	<u>\$ 86,011,765</u>	<u>\$ -</u>	<u>\$ 5,984</u>	<u>\$ 86,017,749</u>
LIABILITIES				
Accounts Payable	\$ 1,979,899	\$ -	\$ -	\$ 1,979,899
Salaries and Benefits Payable	1,353,009	-	-	1,353,009
Due to Other Funds	1,546,371	-	28	1,546,399
Advances from Other Funds	98,422	-	-	98,422
Due to Other Governments	378,934	-	-	378,934
Deposits from Others	1,611	-	-	1,611
Unearned Revenue	981,136	-	-	981,136
Total Liabilities	<u>6,339,383</u>	<u>-</u>	<u>28</u>	<u>6,339,410</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	2,079,376	-	-	2,079,376
FUND BALANCES				
Nonspendable	79,460	-	-	79,460
Restricted	77,513,546	-	5,956	77,519,503
Total Fund Balances	<u>77,593,006</u>	<u>-</u>	<u>5,956</u>	<u>77,598,963</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 86,011,765</u>	<u>\$ -</u>	<u>\$ 5,984</u>	<u>\$ 86,017,750</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023

	Special Revenue Funds	Capital Project Fund Energy Retrofit Fund	Debt Service Funds	Total
REVENUES				
Taxes	\$ 3,160,313	\$ -	\$ -	\$ 3,160,313
Licenses and Permits	328,671	-	-	328,671
Fines and Forfeitures	86,141	-	-	86,141
Use of Money and Property	651,112	1,069	5,619	657,800
Intergovernmental	56,466,180	-	-	56,466,180
Charges for Services	2,955,768	-	-	2,955,768
Miscellaneous Revenues	14,852,029	-	-	14,852,029
Total Revenues	<u>78,500,215</u>	<u>1,069</u>	<u>5,619</u>	<u>78,506,903</u>
EXPENDITURES				
Current:				
Public Protection	11,235,351	-	-	11,235,351
Public Ways and Facilities	323,232	-	-	323,232
Health and Sanitation	44,893,058	-	-	44,893,058
Public Assistance	6,635,242	-	-	6,635,242
Debt Service:				
Principal	700,359	-	2,663,316	3,363,676
Interest	221,520	-	1,023,343	1,244,863
Fiscal Agent Fees	-	-	8,100	8,100
Total Expenditures	<u>64,008,762</u>	<u>-</u>	<u>3,694,760</u>	<u>67,703,522</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	14,491,453	1,069	(3,689,141)	10,803,381
OTHER FINANCING SOURCES (USES)				
Transfers In	3,358,546	-	3,683,713	7,042,258
Transfers Out	(3,893,919)	(1,476)	-	(3,895,395)
Sale of Capital Assets	20,303	-	-	20,303
Inception of Subscription	135,811	-	-	135,811
Total Other Financial Sources (Uses)	<u>(379,260)</u>	<u>(1,476)</u>	<u>3,683,713</u>	<u>3,302,976</u>
NET CHANGE IN FUND BALANCES	14,112,193	(408)	(5,428)	14,106,358
Fund Balance-Beginning	<u>63,480,813</u>	<u>408</u>	<u>11,384</u>	<u>63,492,606</u>
FUND BALANCES - ENDING	<u>\$ 77,593,006</u>	<u>\$ -</u>	<u>\$ 5,956</u>	<u>\$ 77,598,963</u>



SPECIAL REVENUE FUNDS

**COUNTY OF SHASTA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2023**

	Mental Health Services Act	PHA Housing Assistance	Housing Home IPP	Housing Cal Home
ASSETS				
Cash and Investments	\$ 24,768,624	\$ 681,607	\$ 345,114	\$ 357,410
Accounts Receivable	97,746	179	-	-
Due from Other Governments	2,413,621	-	-	-
Advances to Other Funds	-	-	-	-
Other Assets	27,090	3,402	-	-
Due from Other Funds	36,564	62,932	50,800	-
Special Assessments Receivable	-	-	-	-
Notes Receivable	900,000	-	2,778,425	786,697
Total Assets	<u>\$ 28,243,645</u>	<u>\$ 748,120</u>	<u>\$ 3,174,340</u>	<u>\$ 1,144,107</u>
LIABILITIES				
Accounts Payable	\$ 973,978	\$ 27,639	\$ -	\$ -
Salaries and Benefits Payable	316,129	28,117	-	202
Due to Other Funds	220,863	-	900	-
Advances from Other Funds	-	-	-	-
Due to Other Governments	125,988	8,365	-	-
Deposits from Others	-	-	-	-
Unearned Revenue	-	59,358	-	-
Total Liabilities	<u>1,636,958</u>	<u>123,479</u>	<u>900</u>	<u>202</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	27,090	3,402	-	-
Restricted	26,579,597	621,240	3,173,440	1,143,905
Total Fund Balances	<u>26,606,687</u>	<u>624,641</u>	<u>3,173,440</u>	<u>1,143,905</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 28,243,645</u>	<u>\$ 748,120</u>	<u>\$ 3,174,340</u>	<u>\$ 1,144,107</u>

**COUNTY OF SHASTA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2023**

	Endangered Species	Roads SVAP Fund	Child Support Services	Public Health
ASSETS				
Cash and Investments	\$ 202,553	\$ 990,784	\$ 2,809,722	\$ 4,925,746
Accounts Receivable	-	-	165	248,847
Due from Other Governments	-	-	138,528	6,319,190
Advances to Other Funds	-	98,422	-	-
Other Assets	-	-	2,061	46,652
Due from Other Funds	-	39,084	6,299	698,971
Special Assessments Receivable	-	-	-	-
Notes Receivable	-	-	-	-
Total Assets	<u>\$ 202,553</u>	<u>\$ 1,128,289</u>	<u>\$ 2,956,774</u>	<u>\$ 12,239,406</u>
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ 13,067	\$ 543,846
Salaries and Benefits Payable	-	-	217,559	694,049
Due to Other Funds	-	-	-	164,128
Advances from Other Funds	-	-	-	-
Due to Other Governments	-	-	40	90,013
Deposits from Others	-	-	-	3
Unearned Revenue	-	-	714,655	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>945,320</u>	<u>1,492,038</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	378,007
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>378,007</u>
FUND BALANCES				
Nonspendable	-	-	2,061	46,652
Restricted	202,553	1,128,289	2,009,393	10,322,709
Total Fund Balances	<u>202,553</u>	<u>1,128,289</u>	<u>2,011,454</u>	<u>10,369,361</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 202,553</u>	<u>\$ 1,128,289</u>	<u>\$ 2,956,774</u>	<u>\$ 12,239,406</u>

**COUNTY OF SHASTA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2023**

	Shasta Housing Fund	County Water Agency	Air Quality Management	CSA #1 Fire Protection
ASSETS				
Cash and Investments	\$ 599,519	\$ 231,754	\$ 2,050,760	\$ 6,974,662
Accounts Receivable	-	-	500	15,587,682
Due from Other Governments	33,429	-	101,531	52,074
Advances to Other Funds	-	-	-	-
Other Assets	255	-	-	-
Due from Other Funds	900	5,060	113	1,042,937
Special Assessments Receivable	-	-	-	-
Notes Receivable	2,401,002	-	-	-
Total Assets	<u>\$ 3,035,105</u>	<u>\$ 236,814</u>	<u>\$ 2,152,904</u>	<u>\$ 23,657,354</u>
LIABILITIES				
Accounts Payable	\$ 2,243	\$ 740	\$ 260,221	\$ 126,274
Salaries and Benefits Payable	5,599	-	30,933	49,367
Due to Other Funds	51,928	8,361	-	1,043,215
Advances from Other Funds	-	-	-	-
Due to Other Governments	49	456	-	154,023
Deposits from Others	762	-	-	-
Unearned Revenue	-	-	207,123	-
Total Liabilities	<u>60,580</u>	<u>9,557</u>	<u>498,277</u>	<u>1,372,879</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	1,585,000
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,585,000</u>
FUND BALANCES				
Nonspendable	255	-	-	-
Restricted	2,974,270	227,257	1,654,628	20,699,475
Total Fund Balances	<u>2,974,525</u>	<u>227,257</u>	<u>1,654,628</u>	<u>20,699,475</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 3,035,105</u>	<u>\$ 236,814</u>	<u>\$ 2,152,904</u>	<u>\$ 23,657,354</u>

**COUNTY OF SHASTA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2023**

	Inmate Welfare Fund	In-Home Support Services	Lighting Districts
ASSETS			
Cash and Investments	\$ 1,064,727	\$ 321,451	\$ 1,468,127
Accounts Receivable	14,541	-	-
Due from Other Governments	-	102,240	-
Advances to Other Funds	-	-	-
Other Assets	-	-	-
Due from Other Funds	19	143	-
Special Assessments Receivable	-	-	-
Notes Receivable	-	-	-
Total Assets	<u>\$ 1,079,288</u>	<u>\$ 423,834</u>	<u>\$ 1,468,127</u>
LIABILITIES			
Accounts Payable	\$ 27,873	\$ 696	\$ -
Salaries and Benefits Payable	-	11,055	-
Due to Other Funds	-	1,496	479
Advances from Other Funds	-	-	-
Due to Other Governments	-	-	-
Deposits from Others	847	-	-
Unearned Revenue	-	-	-
Total Liabilities	<u>28,719</u>	<u>13,248</u>	<u>479</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	1,050,568	410,586	1,467,648
Total Fund Balances	<u>1,050,568</u>	<u>410,586</u>	<u>1,467,648</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,079,288</u>	<u>\$ 423,834</u>	<u>\$ 1,468,127</u>

**COUNTY OF SHASTA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2023**

	County Service Areas	Permanent Road Division	Total
ASSETS			
Cash and Investments	\$ 169,272	\$ 3,835,463	\$ 51,797,294
Accounts Receivable	-	-	15,949,660
Due from Other Governments	-	-	9,160,613
Advances to Other Funds	-	-	98,422
Other Assets	-	-	79,460
Due from Other Funds	-	-	1,943,821
Special Assessments Receivable	-	116,370	116,370
Notes Receivable	-	-	6,866,125
Total Assets	<u>\$ 169,272</u>	<u>\$ 3,951,832</u>	<u>\$ 86,011,765</u>
LIABILITIES			
Accounts Payable	\$ -	\$ 3,323	\$ 1,979,899
Salaries and Benefits Payable	-	-	1,353,009
Due to Other Funds	-	55,001	1,546,371
Advances from Other Funds	-	98,422	98,422
Due to Other Governments	-	-	378,934
Deposits from Others	-	-	1,611
Unearned Revenue	-	-	981,136
Total Liabilities	<u>-</u>	<u>156,746</u>	<u>6,339,383</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	-	116,370	2,079,376
Total Deferred Inflows of Resources	<u>-</u>	<u>116,370</u>	<u>2,079,376</u>
FUND BALANCES			
Nonspendable	-	-	79,460
Restricted	169,272	3,678,717	77,513,546
Total Fund Balances	<u>169,272</u>	<u>3,678,717</u>	<u>77,593,006</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 169,272</u>	<u>\$ 3,951,832</u>	<u>\$ 86,011,765</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023

	Mental Health Services Act	PHA Housing Assistance	Housing Home IPP	Housing Cal Home
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money and Property	361,815	6,281	84,646	4,405
Intergovernmental	16,296,904	5,316,275	-	-
Charges for Services	10,719	-	8,425	-
Miscellaneous Revenues	20,385	30,984	-	-
Total Revenues	<u>16,689,824</u>	<u>5,353,541</u>	<u>93,071</u>	<u>4,405</u>
EXPENDITURES				
Current:				
Public Protection	-	-	-	-
Public Ways and Facilities	-	-	-	-
Health and Sanitation	16,876,336	-	-	-
Public Assistance	-	5,409,237	213,209	15,259
Debt Service:	-	-	-	-
Principal	63,285	-	-	-
Interest	5,730	-	-	-
Total Expenditures	<u>16,945,351</u>	<u>5,409,237</u>	<u>213,209</u>	<u>15,259</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(255,527)	(55,696)	(120,137)	(10,854)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	127,910	4,458	-
Transfers Out	(784,875)	(11,731)	-	-
Sale of Capital Assets	6,003	-	-	-
Inception of Lease	-	-	-	-
Inception of Subscription	39,352	-	-	-
Total Other Financing Sources (Uses)	<u>(739,520)</u>	<u>116,179</u>	<u>4,458</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(995,048)	60,482	(115,679)	(10,854)
Fund Balance-Beginning	<u>27,601,735</u>	<u>564,159</u>	<u>3,289,119</u>	<u>1,154,759</u>
FUND BALANCES - ENDING	<u>\$ 26,606,687</u>	<u>\$ 624,641</u>	<u>\$ 3,173,440</u>	<u>\$ 1,143,905</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023

	Endangered Species	Road SVAP Fund	Child Support Services	Public Health
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	6,915
Fines and Forfeitures	-	-	-	783
Use of Money and Property	2,346	-	37,759	(27,493)
Intergovernmental	-	-	6,510,267	23,910,909
Charges for Services	-	2,400	-	1,255,158
Miscellaneous Revenues	-	-	1	241,833
Total Revenues	<u>2,346</u>	<u>2,400</u>	<u>6,548,027</u>	<u>25,388,104</u>
EXPENDITURES				
Current:				
Public Protection	81	-	5,924,939	-
Public Ways and Facilities	-	-	-	-
Health and Sanitation	-	-	-	24,324,022
Public Assistance	-	-	-	-
Debt Service:				
Principal	-	-	401,335	235,740
Interest	-	-	192,707	23,083
Total Expenditures	<u>81</u>	<u>-</u>	<u>6,518,980</u>	<u>24,582,844</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,265	2,400	29,046	805,260
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	793,507
Transfers Out	-	-	-	(713,719)
Sale of Capital Assets	-	-	-	3,300
Inception of Lease	-	-	-	-
Inception of Subscription	-	-	-	96,459
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>179,547</u>
NET CHANGE IN FUND BALANCES	2,265	2,400	29,046	984,807
Fund Balance-Beginning	<u>200,287</u>	<u>1,125,889</u>	<u>1,982,408</u>	<u>9,384,554</u>
FUND BALANCES - ENDING	<u>\$ 202,553</u>	<u>\$ 1,128,289</u>	<u>\$ 2,011,454</u>	<u>\$ 10,369,361</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023

	Shasta Housing Fund	County Water Agency	Air Quality Management	CSA #1 Fire Protection
REVENUES				
Taxes	\$ -	\$ 247,938	\$ -	\$ 2,732,538
Licenses and Permits	-	-	296,326	25,430
Fines and Forfeitures	-	-	85,358	-
Use of Money and Property	57,569	550	598	66,660
Intergovernmental	70,186	2,275	3,748,396	138,262
Charges for Services	-	27,011	-	1,111,974
Miscellaneous Revenues	150	-	500	14,383,012
Total Revenues	<u>127,905</u>	<u>277,774</u>	<u>4,131,179</u>	<u>18,457,875</u>
EXPENDITURES				
Current:				
Public Protection	-	-	-	5,153,165
Public Ways and Facilities	-	130,127	-	-
Health and Sanitation	-	-	3,692,700	-
Public Assistance	512,652	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	<u>512,652</u>	<u>130,127</u>	<u>3,692,700</u>	<u>5,153,165</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(384,748)	147,647	438,479	13,304,710
OTHER FINANCING SOURCES (USES)				
Transfers In	71,859	-	-	2,289,864
Transfers Out	-	(95,000)	(11,730)	(2,276,864)
Sale of Capital Assets	-	-	-	11,000
Inception of Lease	-	-	-	-
Inception of Subscription	-	-	-	-
Total Other Financing Sources (Uses)	<u>71,859</u>	<u>(95,000)</u>	<u>(11,730)</u>	<u>24,000</u>
NET CHANGE IN FUND BALANCES	(312,888)	52,647	426,749	13,328,710
Fund Balance-Beginning	<u>3,287,414</u>	<u>174,610</u>	<u>1,227,879</u>	<u>7,370,765</u>
FUND BALANCES - ENDING	<u>\$ 2,974,525</u>	<u>\$ 227,257</u>	<u>\$ 1,654,628</u>	<u>\$ 20,699,475</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023

	Inmate Welfare Fund	In-Home Support Services	Lighting Districts
REVENUES			
Taxes	\$ -	\$ -	\$ 178,557
Licenses and Permits	-	-	-
Fines and Forfeitures	-	-	-
Use of Money and Property	11,435	1,276	12,663
Intergovernmental	-	470,886	1,806
Charges for Services	-	-	15,438
Miscellaneous Revenues	175,164	-	-
Total Revenues	<u>186,599</u>	<u>472,162</u>	<u>208,464</u>
EXPENDITURES			
Current:			
Public Protection	157,166	-	-
Public Ways and Facilities	-	-	84,093
Health and Sanitation	-	-	-
Public Assistance	-	484,885	-
Debt Service:			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	<u>157,166</u>	<u>484,885</u>	<u>84,093</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	29,433	(12,723)	124,370
OTHER FINANCING SOURCES (USES)			
Transfers In	-	70,948	-
Transfers Out	-	-	-
Sale of Capital Assets	-	-	-
Inception of Lease	-	-	-
Inception of Subscription	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>70,948</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	29,433	58,225	124,370
Fund Balance-Beginning	<u>1,021,135</u>	<u>352,361</u>	<u>1,343,278</u>
FUND BALANCES - ENDING	<u>\$ 1,050,568</u>	<u>\$ 410,586</u>	<u>\$ 1,467,648</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023

	County Service Areas	Permanent Road Division	Total
REVENUES			
Taxes	\$ -	\$ 1,280	\$ 3,160,313
Licenses and Permits	-	-	328,671
Fines and Forfeitures	-	-	86,141
Use of Money and Property	1,751	28,850	651,112
Intergovernmental	-	15	56,466,180
Charges for Services	6,724	517,919	2,955,768
Miscellaneous Revenues	-	-	14,852,029
Total Revenues	<u>8,475</u>	<u>548,064</u>	<u>78,500,215</u>
EXPENDITURES			
Current:			
Public Protection	-	-	11,235,351
Public Ways and Facilities	1,302	107,710	323,232
Health and Sanitation	-	-	44,893,058
Public Assistance	-	-	6,635,242
Debt Service:			
Principal	-	-	700,359
Interest	-	-	221,520
Total Expenditures	<u>1,302</u>	<u>107,710</u>	<u>64,008,762</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	7,173	440,354	14,491,453
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	3,358,546
Transfers Out	-	-	(3,893,919)
Sale of Capital Assets	-	-	20,303
Inception of Lease	-	-	-
Inception of Subscription	-	-	135,811
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(379,260)</u>
NET CHANGE IN FUND BALANCES	7,173	440,354	14,112,193
Fund Balance-Beginning	<u>162,099</u>	<u>3,238,363</u>	<u>63,480,813</u>
FUND BALANCES - ENDING	<u>\$ 169,272</u>	<u>\$ 3,678,717</u>	<u>\$ 77,593,006</u>

**COUNTY OF SHASTA
MENTAL HEALTH SERVICES ACT FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 224,462	\$ 224,462	\$ 361,815	\$ 137,353
Intergovernmental	20,699,238	20,699,238	16,296,904	(4,402,334)
Charges for Other Services	-	-	10,719	10,719
Miscellaneous Revenue	-	-	20,385	20,385
Total Revenues	<u>20,923,700</u>	<u>20,923,700</u>	<u>16,689,824</u>	<u>(4,233,876)</u>
EXPENDITURES				
Current:				
Health and Sanitation	25,180,602	24,227,939	16,876,336	(7,351,603)
Debt Service:				
Principal	-	63,285	63,285	-
Interest	-	5,731	5,730	(1)
Total Expenditures	<u>25,180,602</u>	<u>24,296,955</u>	<u>16,945,351</u>	<u>(7,351,604)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,256,902)	(3,373,255)	(255,527)	3,117,728
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	(923,000)	(784,875)	138,125
Sale of Capital Assets	-	-	6,003	6,003
Inception Software Subscription	-	39,353	39,352	(1)
Net Financing Sources (Uses)	<u>-</u>	<u>(883,647)</u>	<u>(739,520)</u>	<u>144,127</u>
NET CHANGE IN FUND BALANCES	(4,256,902)	(4,256,902)	(995,048)	3,261,854
Fund Balances - Beginning	<u>27,601,735</u>	<u>27,601,735</u>	<u>27,601,735</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 23,344,833</u>	<u>\$ 23,344,833</u>	<u>\$ 26,606,687</u>	<u>\$ 3,261,854</u>

**COUNTY OF SHASTA
PHA HOUSING ASSISTANCE FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 6,000	\$ 6,000	\$ 6,281	\$ 281
Intergovernmental	4,958,308	5,463,308	5,316,275	(147,033)
Miscellaneous Revenue	10,000	10,000	30,984	20,984
Total Revenues	<u>4,974,308</u>	<u>5,479,308</u>	<u>5,353,541</u>	<u>(125,767)</u>
EXPENDITURES				
Current:				
Public Assistance	5,231,307	5,736,307	5,409,237	(327,070)
Total Expenditures	<u>5,231,307</u>	<u>5,736,307</u>	<u>5,409,237</u>	<u>(327,070)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(256,999)	(256,999)	(55,696)	201,303
OTHER FINANCING SOURCES (USES)				
Transfers In	127,910	193,905	127,910	(65,995)
Transfers Out	<u>(11,753)</u>	<u>(11,753)</u>	<u>(11,731)</u>	<u>22</u>
Net Financing Sources (Uses)	<u>116,157</u>	<u>182,152</u>	<u>116,179</u>	<u>(65,973)</u>
NET CHANGE IN FUND BALANCES	(140,842)	(74,847)	60,482	135,329
Fund Balances - Beginning	<u>564,159</u>	<u>564,159</u>	<u>564,159</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 423,317</u>	<u>\$ 489,312</u>	<u>\$ 624,641</u>	<u>\$ 135,329</u>

**COUNTY OF SHASTA
HOUSING HOME IPP FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 13,500	\$ 13,500	\$ 84,646	\$ 71,146
Charges for Other Services	-	-	8,425	8,425
Total Revenues	<u>13,500</u>	<u>13,500</u>	<u>93,071</u>	<u>79,571</u>
EXPENDITURES				
Current:				
Public Assistance	261,299	261,299	213,209	(48,090)
Total Expenditures	<u>261,299</u>	<u>261,299</u>	<u>213,209</u>	<u>(48,090)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(247,799)	(247,799)	(120,137)	127,662
OTHER FINANCING SOURCES (USES)				
Transfers In	4,458	85,158	4,458	(80,700)
Net Financing Sources (Uses)	<u>4,458</u>	<u>85,158</u>	<u>4,458</u>	<u>(80,700)</u>
NET CHANGE IN FUND BALANCES	(243,341)	(162,641)	(115,679)	46,962
Fund Balances-Beginning	<u>3,289,119</u>	<u>3,289,119</u>	<u>3,289,119</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 3,045,778</u>	<u>\$ 3,126,478</u>	<u>\$ 3,173,440</u>	<u>\$ 46,962</u>

**COUNTY OF SHASTA
HOUSING CAL HOME FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 2,000	\$ 2,000	\$ 4,405	\$ 2,405
Total Revenues	<u>2,000</u>	<u>2,000</u>	<u>4,405</u>	<u>2,405</u>
EXPENDITURES				
Current:				
Public Assistance	6,900	56,900	15,259	(41,641)
Total Expenditures	<u>6,900</u>	<u>56,900</u>	<u>15,259</u>	<u>(41,641)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,900)	(54,900)	(10,854)	44,046
NET CHANGE IN FUND BALANCES	(4,900)	(54,900)	(10,854)	44,046
Fund Balances - Beginning	<u>1,154,759</u>	<u>1,154,759</u>	<u>1,154,759</u>	-
FUND BALANCES - ENDING	<u>\$ 1,149,859</u>	<u>\$ 1,099,859</u>	<u>\$ 1,143,905</u>	<u>\$ 44,046</u>

**COUNTY OF SHASTA
ENDANGERED SPECIES FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 1,200	\$ 1,200	\$ 2,346	\$ 1,146
Total Revenues	<u>1,200</u>	<u>1,200</u>	<u>2,346</u>	<u>1,146</u>
EXPENDITURES				
Current:				
Public Protection	200,081	200,081	81	(200,000)
Total Expenditures	<u>200,081</u>	<u>200,081</u>	<u>81</u>	<u>(200,000)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(198,881)	(198,881)	2,265	201,146
NET CHANGE IN FUND BALANCES	(198,881)	(198,881)	2,265	201,146
Fund Balances - Beginning	<u>200,287</u>	<u>200,287</u>	<u>200,287</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,406</u>	<u>\$ 1,406</u>	<u>\$ 202,553</u>	<u>\$ 201,146</u>

**COUNTY OF SHASTA
ROADS SVAP FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Charges for Other Services	\$ 5,000	\$ 3,000	\$ 2,400	\$ (600)
Total Revenues	<u>5,000</u>	<u>3,000</u>	<u>2,400</u>	<u>(600)</u>
EXPENDITURES				
Current:				
Public Ways and Facilities	5,000	3,000	-	(3,000)
Total Expenditures	<u>5,000</u>	<u>3,000</u>	<u>-</u>	<u>(3,000)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	2,400	2,400
NET CHANGE IN FUND BALANCES	-	-	2,400	2,400
Fund Balances - Beginning	<u>1,125,889</u>	<u>1,125,889</u>	<u>1,125,889</u>	-
FUND BALANCES - ENDING	<u>\$ 1,125,889</u>	<u>\$ 1,125,889</u>	<u>\$ 1,128,289</u>	<u>\$ 2,400</u>

**COUNTY OF SHASTA
CHILD SUPPORT SERVICES FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 20,000	\$ 33,000	\$ 37,759	\$ 4,759
Intergovernmental	7,546,149	6,848,936	6,510,267	(338,669)
Miscellaneous Revenue	-	-	1	1
Total Revenues	<u>7,566,149</u>	<u>6,881,936</u>	<u>6,548,027</u>	<u>(333,909)</u>
EXPENDITURES				
Current:				
Public Protection	7,716,595	6,206,619	5,924,938	(281,681)
Debt Service:				
Principal	-	401,335	401,335	-
Interest	-	192,707	192,707	-
Total Expenditures	<u>7,716,595</u>	<u>6,800,661</u>	<u>6,518,980</u>	<u>(281,681)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(150,446)</u>	<u>81,275</u>	<u>29,046</u>	<u>(52,229)</u>
NET CHANGE IN FUND BALANCES	<u>(150,446)</u>	<u>81,275</u>	<u>29,046</u>	<u>(52,229)</u>
Fund Balances - Beginning	<u>1,982,408</u>	<u>1,982,408</u>	<u>1,982,408</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 1,831,962</u></u>	<u><u>\$ 2,063,683</u></u>	<u><u>\$ 2,011,454</u></u>	<u><u>\$ (52,229)</u></u>

**COUNTY OF SHASTA
PUBLIC HEALTH FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Licenses and Permits	\$ 7,500	\$ 7,500	\$ 6,915	\$ (585)
Fines and Forfeitures	800	800	783	(17)
Use of Money and Property	101,500	101,500	(27,493)	(128,993)
Intergovernmental	24,616,904	23,112,877	23,910,909	798,032
Charges for Other Services	545,370	545,370	1,255,158	709,788
Miscellaneous Revenue	234,000	234,000	241,833	7,833
Total Revenues	<u>25,506,074</u>	<u>24,002,047</u>	<u>25,388,104</u>	<u>1,386,057</u>
EXPENDITURES				
Current:				
Health and Sanitation	29,625,932	26,531,336	24,324,022	(2,207,314)
Debt Service:				
Principal	-	235,741	235,740	(1)
Interest	-	23,084	23,083	(1)
Total Expenditures	<u>29,625,932</u>	<u>26,790,161</u>	<u>24,582,844</u>	<u>(2,207,317)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,119,858)	(2,788,114)	805,260	3,593,374
OTHER FINANCING SOURCES (USES)				
Transfers In	1,633,737	944,022	793,507	(150,515)
Transfers Out	(462,087)	(1,319,087)	(713,719)	605,368
Sale of Capital Assets	-	-	3,300	3,300
Inception Software Subscription	-	96,460	96,459	(1)
Net Financing Sources (Uses)	<u>1,171,650</u>	<u>(278,605)</u>	<u>179,547</u>	<u>458,152</u>
NET CHANGE IN FUND BALANCES	(2,948,208)	(3,066,719)	984,807	4,051,526
Fund Balances - Beginning	<u>9,384,554</u>	<u>9,384,554</u>	<u>9,384,554</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 6,436,346</u>	<u>\$ 6,317,835</u>	<u>\$ 10,369,361</u>	<u>\$ 4,051,526</u>

**COUNTY OF SHASTA
SHASTA HOUSING FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ 16,000	\$ 16,000	\$ 57,569	\$ 41,569
Intergovernmental	1,126,221	1,126,221	70,186	(1,056,035)
Miscellaneous Revenue	-	-	150	150
Total Revenues	<u>1,142,221</u>	<u>1,142,221</u>	<u>127,905</u>	<u>(1,014,316)</u>
EXPENDITURES				
Current:				
Public Assistance	1,132,188	1,132,188	512,652	(619,536)
Total Expenditures	<u>1,132,188</u>	<u>1,132,188</u>	<u>512,652</u>	<u>(619,536)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	10,033	10,033	(384,748)	(394,781)
OTHER FINANCING SOURCES (USES)				
Transfers In	119,580	119,580	71,859	(47,721)
Net Financing Sources (Uses)	<u>119,580</u>	<u>119,580</u>	<u>71,859</u>	<u>(47,721)</u>
NET CHANGE IN FUND BALANCES	129,613	129,613	(312,888)	(442,501)
Fund Balances-Beginning	<u>3,287,414</u>	<u>3,287,414</u>	<u>3,287,414</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 3,417,027</u>	<u>\$ 3,417,027</u>	<u>\$ 2,974,525</u>	<u>\$ (442,501)</u>

**COUNTY OF SHASTA
COUNTY WATER AGENCY FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 212,650	\$ 229,650	\$ 247,938	\$ 18,288
Use of Money and Property	500	500	550	50
Intergovernmental	3,300	3,300	2,275	(1,025)
Charges for Other Services	34,000	34,000	27,011	(6,989)
Total Revenues	<u>250,450</u>	<u>267,450</u>	<u>277,774</u>	<u>10,324</u>
EXPENDITURES				
Current:				
Public Ways and Facilities	<u>235,552</u>	<u>235,552</u>	<u>130,127</u>	<u>(105,425)</u>
Total Expenditures	<u>235,552</u>	<u>235,552</u>	<u>130,127</u>	<u>(105,425)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	14,898	31,898	147,647	115,749
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(135,000)</u>	<u>(95,000)</u>	<u>(95,000)</u>	-
Net Financing Sources (Uses)	<u>(135,000)</u>	<u>(95,000)</u>	<u>(95,000)</u>	-
NET CHANGE IN FUND BALANCES	(120,102)	(63,102)	52,647	115,749
Fund Balances - Beginning	<u>174,610</u>	<u>174,610</u>	<u>174,610</u>	-
FUND BALANCES - ENDING	<u>\$ 54,508</u>	<u>\$ 111,508</u>	<u>\$ 227,257</u>	<u>\$ 115,749</u>

**COUNTY OF SHASTA
AIR QUALITY MANAGEMENT FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Licenses and Permits	\$ 276,450	\$ 276,450	\$ 296,326	\$ 19,876
Fines and Forfeitures	5,000	5,000	85,358	80,358
Use of Money and Property	15,000	15,000	598	(14,402)
Intergovernmental	951,905	3,466,735	3,748,396	281,661
Charges for Other Services	300	300	-	(300)
Miscellaneous Revenue	-	-	500	500
Total Revenues	<u>1,248,655</u>	<u>3,763,485</u>	<u>4,131,179</u>	<u>367,694</u>
EXPENDITURES				
Current:				
Health and Sanitation	2,195,625	4,703,742	3,692,700	(1,011,042)
Total Expenditures	<u>2,195,625</u>	<u>4,703,742</u>	<u>3,692,700</u>	<u>(1,011,042)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(946,970)	(940,257)	438,479	1,378,736
OTHER FINANCING SOURCES (USES)				
Transfers Out	(11,752)	(11,752)	(11,730)	22
Net Financing Sources (Uses)	<u>(11,752)</u>	<u>(11,752)</u>	<u>(11,730)</u>	<u>22</u>
NET CHANGE IN FUND BALANCES	(958,722)	(952,009)	426,749	1,378,758
Fund Balances - Beginning	<u>1,227,879</u>	<u>1,227,879</u>	<u>1,227,879</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 269,157</u>	<u>\$ 275,870</u>	<u>\$ 1,654,628</u>	<u>\$ 1,378,758</u>

**COUNTY OF SHASTA
FIRE PROTECTION CSA #1 FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 2,500,100	\$ 2,500,100	\$ 2,732,538	\$ 232,438
Licenses and Permits	35,000	35,000	25,430	(9,570)
Use of Money and Property	20,000	20,000	66,660	46,660
Intergovernmental	37,122	37,122	138,262	101,140
Charges for Other Services	547,366	547,366	1,111,974	564,608
Miscellaneous Revenue	1,120,000	1,120,000	14,383,012	13,263,012
Total Revenues	<u>4,259,588</u>	<u>4,259,588</u>	<u>18,457,875</u>	<u>14,198,287</u>
EXPENDITURES				
Current:				
Public Protection	13,085,309	7,302,744	5,153,165	(2,149,579)
Total Expenditures	<u>13,085,309</u>	<u>7,302,744</u>	<u>5,153,165</u>	<u>(2,149,579)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(8,825,721)	(3,043,156)	13,304,710	16,347,866
OTHER FINANCING SOURCES (USES)				
Transfers In	5,457,285	5,457,285	2,289,864	(3,167,421)
Transfers Out	-	(5,306,065)	(2,276,864)	3,029,201
Sale of Capital Assets	5,000	5,000	11,000	6,000
Capital Contributions				
Net Financing Sources (Uses)	<u>5,462,285</u>	<u>156,220</u>	<u>24,000</u>	<u>(132,220)</u>
NET CHANGE IN FUND BALANCES				
	(3,363,436)	(2,886,936)	13,328,710	16,215,646
Fund Balances - Beginning	<u>7,370,765</u>	<u>7,370,765</u>	<u>7,370,765</u>	<u>-</u>
FUND BALANCES - ENDING				
	<u>\$ 4,007,329</u>	<u>\$ 4,483,829</u>	<u>\$ 20,699,475</u>	<u>\$ 16,215,646</u>

**COUNTY OF SHASTA
IHSS PUBLIC AUTHORITY FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 1,276	\$ 1,276
Intergovernmental	501,335	501,335	470,886	(30,449)
Total Revenues	<u>501,335</u>	<u>501,335</u>	<u>472,162</u>	<u>(29,173)</u>
EXPENDITURES				
Current:				
Public Assistance	552,823	552,823	484,885	(67,938)
Total Expenditures	<u>552,823</u>	<u>552,823</u>	<u>484,885</u>	<u>(67,938)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(51,488)	(51,488)	(12,723)	38,765
OTHER FINANCING SOURCES (USES)				
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>
NET CHANGE IN FUND BALANCES	19,460	19,460	58,225	38,765
Fund Balances - Beginning	<u>352,361</u>	<u>352,361</u>	<u>352,361</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 371,821</u>	<u>\$ 371,821</u>	<u>\$ 410,586</u>	<u>\$ 38,765</u>

**COUNTY OF SHASTA
LIGHTING DISTRICT FUNDS
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 115,840	\$ 115,840	\$ 178,557	\$ 62,717
Use of Money and Property	7,100	7,100	12,663	5,563
Intergovernmental	1,790	1,790	1,806	16
Charges for Other Services	15,423	15,423	15,438	15
Total Revenues	140,153	140,153	208,464	68,311
EXPENDITURES				
Current:				
Public Ways and Facilities	132,201	132,201	84,093	(48,108)
Total Expenditures	132,201	132,201	84,093	(48,108)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	7,952	7,952	124,370	116,418
OTHER FINANCING SOURCES (USES)				
NET CHANGE IN FUND BALANCES	7,952	7,952	124,370	116,418
Fund Balances - Beginning	1,343,278	1,343,278	1,343,278	-
FUND BALANCES - ENDING	\$ 1,351,230	\$ 1,351,230	\$ 1,467,648	\$ 116,418

**COUNTY OF SHASTA
SPECIAL REVENUE - COUNTY SERVICE AREA FUNDS
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	700	700	1,751	1,051
Charges for Other Services	6,724	6,724	6,724	-
Total Revenues	<u>7,424</u>	<u>7,424</u>	<u>8,475</u>	<u>1,051</u>
EXPENDITURES				
Current:				
Public Ways and Facilities	4,970	4,970	1,302	(3,668)
Total Expenditures	<u>4,970</u>	<u>4,970</u>	<u>1,302</u>	<u>(3,668)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,454	2,454	7,173	4,719
NET CHANGE IN FUND BALANCES	2,454	2,454	7,173	4,719
Fund Balances - Beginning	162,099	162,099	162,099	-
FUND BALANCES - ENDING	<u>\$ 164,553</u>	<u>\$ 164,553</u>	<u>\$ 169,272</u>	<u>\$ 4,719</u>

**COUNTY OF SHASTA
PERMANENT ROAD DIVISION FUNDS
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Taxes	\$ 830	\$ 830	\$ 1,280	\$ 450
Use of Money and Property	9,945	9,945	28,850	18,905
Intergovernmental	15	15	15	(0)
Charges for Other Services	517,783	491,525	517,919	26,394
Total Revenues	528,573	502,315	548,064	45,749
EXPENDITURES				
Current:				
Public Ways and Facilities	169,665	254,665	107,710	(146,955)
Debt Service:				
Principal	39,084	39,084	-	(39,084)
Interest	-	-	-	-
Total Expenditures	208,749	293,749	107,710	(186,039)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	319,824	208,566	440,354	231,788
OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCES	319,824	208,566	440,354	231,788
Fund Balances - Beginning	3,238,363	3,238,363	3,238,363	-
FUND BALANCES - ENDING	\$ 3,558,187	\$ 3,446,929	\$ 3,678,717	\$ 231,788



CAPITAL PROJECT FUNDS

COUNTY OF SHASTA
CAPITAL PROJECTS FUND – ENERGY RETROFIT PROJECT
BUDEGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 1,069	\$ 1,069
Total Revenues	-	-	1,069	1,069
EXPENDITURES				
Current:				
General Government	-	-	-	-
Total Expenditures	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	1,069	1,069
Transfers Out	-	(1,477)	(1,476)	1
Net Financing Sources (Uses)	-	(1,477)	(1,476)	1
NET CHANGE IN FUND BALANCES	-	(1,477)	(407)	1,070
Fund Balances - Beginning	408	408	408	-
FUND BALANCES - ENDING	\$ 408	\$ (1,069)	\$ -	\$ 1,070

DEBT SERVICE FUNDS

**COUNTY OF SHASTA
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2023**

	Courthouse Improvement	Administration Center	Energy Retrofit	Total
ASSETS				
Cash and Investments	\$ 28	\$ 526	\$ 358	\$ 911
Cash and Investments - Restricted	-	5,073	-	5,073
Total Assets	<u>\$ 28</u>	<u>\$ 5,599</u>	<u>\$ 358</u>	<u>\$ 5,984</u>
LIABILITIES				
Due to Other Funds	<u>28</u>	<u>-</u>	<u>-</u>	<u>28</u>
Total Liabilities	<u>28</u>	<u>-</u>	<u>-</u>	<u>28</u>
FUND BALANCES				
Restricted	<u>-</u>	<u>5,599</u>	<u>358</u>	<u>5,956</u>
Total Fund Balances	<u>-</u>	<u>5,599</u>	<u>358</u>	<u>5,956</u>
TOTAL FUND BALANCES	<u>\$ -</u>	<u>\$ 5,599</u>	<u>\$ 358</u>	<u>\$ 5,956</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR DEBT SERVICE FUNDS
YEAR ENDED JUNE 30, 2023

	Courthouse Improvement	Administration Center	Energy Retrofit	Total
REVENUES				
Use of Money and Property	\$ 483	\$ 5,043	\$ 93	\$ 5,619
Total Revenues	<u>483</u>	<u>5,043</u>	<u>93</u>	<u>5,619</u>
EXPENDITURES				
Debt Service:				
Principal	520,000	1,735,000	408,316	2,663,316
Interest	10,335	642,150	370,858	1,023,343
Fiscal Agent Fees	6,000	2,100	-	8,100
Total Expenditures	<u>536,335</u>	<u>2,379,250</u>	<u>779,175</u>	<u>3,694,760</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(535,852)	(2,374,207)	(779,081)	(3,689,141)
OTHER FINANCING SOURCES (USES)				
Transfers in	525,154	2,379,250	779,309	3,683,713
Total Other Financing Sources (Uses)	<u>525,154</u>	<u>2,379,250</u>	<u>779,309</u>	<u>3,683,713</u>
NET CHANGE IN FUND BALANCES	(10,698)	5,043	227	(5,428)
Fund Balances - Beginning	<u>10,698</u>	<u>556</u>	<u>131</u>	<u>11,384</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 5,599</u>	<u>\$ 358</u>	<u>\$ 5,956</u>

**COUNTY OF SHASTA
DEBT SERVICE – COURTHOUSE IMPROVEMENT
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 483	\$ 483
Total Revenues	<u>-</u>	<u>-</u>	<u>483</u>	<u>483</u>
EXPENDITURES				
Current:				
Debt Service	532,335	536,335	536,335	-
Total Expenditures	<u>532,335</u>	<u>536,335</u>	<u>536,335</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(532,335)	(536,335)	(535,852)	483
OTHER FINANCING SOURCES (USES)				
Transfers In	532,335	536,335	525,154	(11,181)
Net Financing Sources (Uses)	<u>532,335</u>	<u>536,335</u>	<u>525,154</u>	<u>(11,181)</u>
NET CHANGE IN FUND BALANCES	-	-	(10,698)	(10,698)
Fund Balances - Beginning	<u>10,698</u>	<u>10,698</u>	<u>10,698</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 10,698</u>	<u>\$ 10,698</u>	<u>\$ -</u>	<u>\$ (10,698)</u>

COUNTY OF SHASTA
DEBT SERVICE – ADMINISTRATION CENTER BOND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 5,043	\$ 5,043
Total Revenues	<u>-</u>	<u>-</u>	<u>5,043</u>	<u>5,043</u>
EXPENDITURES				
Current:				
Debt Service	2,383,150	2,383,150	2,379,250	(3,900)
Total Expenditures	<u>2,383,150</u>	<u>2,383,150</u>	<u>2,379,250</u>	<u>(3,900)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,383,150)	(2,383,150)	(2,374,207)	8,943
OTHER FINANCING SOURCES (USES)				
Transfers In	2,383,150	2,383,150	2,379,250	(3,900)
Net Financing Sources (Uses)	<u>2,383,150</u>	<u>2,383,150</u>	<u>2,379,250</u>	<u>(3,900)</u>
NET CHANGE IN FUND BALANCES	-	-	5,043	5,043
Fund Balances - Beginning	<u>556</u>	<u>556</u>	<u>556</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 556</u>	<u>\$ 556</u>	<u>\$ 5,599</u>	<u>\$ 5,043</u>

**COUNTY OF SHASTA
DEBT SERVICE – ENERGY RETROFIT
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variances
	Original	Final		Final to Actual
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 93	\$ 93
Total Revenues	<u>-</u>	<u>-</u>	<u>93</u>	<u>93</u>
EXPENDITURES				
Current:				
Debt Service	779,175	779,175	779,175	-
Total Expenditures	<u>779,175</u>	<u>779,175</u>	<u>779,175</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(779,175)	(779,175)	(779,082)	93
OTHER FINANCING SOURCES (USES)				
Transfers In	779,175	780,652	779,309	(1,343)
Net Financing Sources (Uses)	<u>779,175</u>	<u>780,652</u>	<u>779,309</u>	<u>(1,343)</u>
NET CHANGE IN FUND BALANCES	-	1,477	227	(1,250)
Fund Balances - Beginning	<u>131</u>	<u>131</u>	<u>131</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 131</u>	<u>\$ 1,608</u>	<u>\$ 358</u>	<u>\$ (1,250)</u>

NONMAJOR ENTERPRISE FUNDS

COUNTY OF SHASTA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2023

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
ASSETS			
Current Assets:			
Cash and Investments	\$ -	\$ 30,932	\$ 412,810
Receivables, Net	10,021	10,370	62,491
Due from Other Governments	489,214	105	-
Other Assets	-	-	-
Due from Other Funds	5,372	3,035	14,251
Total Current Asset	<u>504,607</u>	<u>44,443</u>	<u>489,553</u>
Noncurrent Assets:			
Special Assessments Receivable	-	141,030	-
Lease Receivable	-	-	-
Cash and Investments Restricted	-	13,846	-
Capital Assets:			
Nondepreciable, Net	853,725	19,860	392,667
Depreciable, Net	206,539	931,492	581,707
Total Noncurrent Asset	<u>1,060,264</u>	<u>1,106,228</u>	<u>974,373</u>
Total Assets	<u>1,564,871</u>	<u>1,150,670</u>	<u>1,463,926</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	172,492	1,821	226
Retention Payable	1,617	-	-
Accrued Interest Payable	-	2,036	-
Due to Other Funds	130,086	3,742	237,280
Due to Other Governments	-	-	-
Unearned Revenue	5,588	3,661	14,735
Bonds, Notes Payable	-	3,500	-
Total Current Liabilities	<u>309,783</u>	<u>14,760</u>	<u>252,242</u>
Noncurrent Liabilities:			
Advances from Other Funds	-	-	-
Notes Payable	-	-	-
Bonds Payable	-	144,600	-
Total Noncurrent Liabilities	<u>-</u>	<u>144,600</u>	<u>-</u>
Total Liabilities	<u>309,783</u>	<u>159,360</u>	<u>252,242</u>
NET POSITION			
Net Investment in Capital Assets	880,375	802,611	974,373
Restricted for Debt Services	-	13,846	-
Unrestricted	374,713	174,853	237,311
Total Net Position	<u>\$ 1,255,088</u>	<u>\$ 991,310</u>	<u>\$ 1,211,685</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2023

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
ASSETS			
Current Assets:			
Cash and Investments	\$ 208,912	\$ 19,917	\$ 296,023
Receivables, Net	32,979	9,266	231,053
Due from Other Governments	-	-	342,869
Other Assets	-	-	-
Due from Other Funds	3,767	3,661	47,991
Total Current Asset	<u>245,658</u>	<u>32,843</u>	<u>917,935</u>
Noncurrent Assets:			
Special Assessments Receivable	-	-	-
Lease Receivable	-	-	-
Cash and Investments Restricted	-	-	76,463
Capital Assets:			
Nondepreciable, Net	45,928	-	7,874,831
Depreciable, Net	437,737	77,774	321,553
Total Noncurrent Asset	<u>483,665</u>	<u>77,774</u>	<u>8,272,848</u>
Total Assets	<u>729,324</u>	<u>110,617</u>	<u>9,190,783</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	6,330	368	135,726
Accrued Interest Payable	-	-	-
Due to Other Funds	7,761	36,886	127,878
Due to Other Governments	-	-	-
Deposits from Others	533	-	450
Unearned Revenue	1,591	1,132	18,075
Bonds, Notes Payable	-	-	45,477
Total Current Liabilities	<u>16,215</u>	<u>38,386</u>	<u>327,606</u>
Noncurrent Liabilities:			
Notes Payable	-	-	1,715,780
Bonds Payable	-	-	-
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>1,715,780</u>
Total Liabilities	<u>16,215</u>	<u>38,386</u>	<u>2,043,386</u>
NET POSITION			
Net Investment in Capital Assets	483,665	77,774	6,303,846
Restricted for Debt Services	-	-	76,463
Unrestricted	229,443	(5,542)	767,088
Total Net Position	<u>\$ 713,108</u>	<u>\$ 72,232</u>	<u>\$ 7,147,397</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2023

	CSA #23 Cragview Water	Fall River Mills Airport	Shasta County Transit	Total
ASSETS				
Current Assets:				
Cash and Investments	\$ 49,167	\$ 41,579	\$ -	\$ 1,059,341
Receivables, Net	15,585	4,109	3,600	379,474
Due from Other Governments	128	-	383,590	1,215,905
Other Assets	6,864	-	-	6,864
Due from Other Funds	2,742	-	-	80,819
Total Current Asset	<u>74,486</u>	<u>45,688</u>	<u>387,190</u>	<u>2,742,403</u>
Noncurrent Assets:				
Special Assessments Receivable	114,883	-	-	255,912
Lease Receivable	-	121,440	-	121,440
Cash and Investments Restricted	13,848	-	-	104,157
Capital Assets:				
Nondepreciable, Net	-	110,000	-	9,297,011
Depreciable, Net	1,105,953	10,189,644	-	13,852,399
Total Noncurrent Asset	<u>1,234,684</u>	<u>10,421,084</u>	<u>-</u>	<u>23,630,919</u>
Total Assets	<u>1,309,169</u>	<u>10,466,771</u>	<u>387,190</u>	<u>26,373,322</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	1,874	2,031	-	320,868
Retention Payable	-	-	-	1,617
Accrued Interest Payable	-	-	-	2,036
Due to Other Funds	7,595	8,287	227,539	787,056
Due to Other Governments	-	197	159,651	159,848
Deposits from Others	-	-	-	983
Unearned Revenue	1,956	-	-	46,739
Bonds, Notes Payable	13,727	-	-	62,704
Total Current Liabilities	<u>25,153</u>	<u>10,515</u>	<u>387,190</u>	<u>1,381,850</u>
Noncurrent Liabilities:				
Notes Payable	137,273	-	-	1,853,053
Bonds Payable	-	-	-	144,600
Total Noncurrent Liabilities	<u>137,273</u>	<u>-</u>	<u>-</u>	<u>1,997,653</u>
Total Liabilities	<u>162,426</u>	<u>10,515</u>	<u>387,190</u>	<u>3,379,503</u>
Unavailable Revenue	-	118,679	-	118,679
NET POSITION				
Net Investment in Capital Assets	954,953	10,299,644	-	20,777,240
Restricted for Debt Services	13,848	-	-	104,157
Unrestricted	177,943	37,934	-	1,993,743
Total Net Position	<u>\$ 1,146,743</u>	<u>\$ 10,337,577</u>	<u>\$ -</u>	<u>\$ 22,875,140</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2023**

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
OPERATING REVENUES			
Charges for Services	\$ 335,115	\$ 66,638	\$ 391,330
Total Operating Revenues	<u>335,115</u>	<u>66,638</u>	<u>391,330</u>
OPERATING EXPENSES			
Services and Supplies	354,353	73,227	350,366
Central Service Costs	2,755	5,167	6,345
Depreciation	5,862	18,752	95,248
Total Operating Expenses	<u>362,970</u>	<u>97,146</u>	<u>451,959</u>
OPERATING INCOME (LOSS)	(27,855)	(30,508)	(60,629)
NON-OPERATING REVENUES (EXPENSES)			
Interest	(2,919)	2,165	(6,549)
Property Tax Revenues	-	-	-
Intergovernmental Revenue	-	-	-
Nonoperating Grants	526,741	-	230,477
Capital Improvement Fees	-	-	-
Other Revenue	-	-	-
Other Expense	-	-	-
Interest Expense	-	(6,132)	-
Total Nonoperating Revenues (Expenses)	<u>523,822</u>	<u>(3,967)</u>	<u>223,928</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS	495,967	(34,475)	163,299
Capital Grants and Contributions	-	226,824	-
Transfers In	79,500	-	-
Transfers Out	(9,500)	-	(3,147)
CHANGE IN NET POSITION	565,967	192,349	160,152
Net Position - Beginning, as previously stated	689,120	798,961	1,051,533
Change to or within financial reporting entity			
Error Correction	-	-	-
Net Position - Beginning, as restated	<u>689,120</u>	<u>798,961</u>	<u>1,051,533</u>
NET POSITION - ENDING	<u>\$ 1,255,088</u>	<u>\$ 991,310</u>	<u>\$ 1,211,685</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2023**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
OPERATING REVENUES			
Charges for Services	\$ 95,491	\$ 50,116	\$ 1,027,947
Total Operating Revenues	<u>95,491</u>	<u>50,116</u>	<u>1,027,947</u>
OPERATING EXPENSES			
Services and Supplies	79,811	81,117	1,034,233
Central Service Costs	2,173	4,130	45,425
Depreciation	43,056	7,070	240,599
Total Operating Expenses	<u>125,040</u>	<u>92,318</u>	<u>1,320,257</u>
OPERATING INCOME (LOSS)	(29,549)	(42,202)	(292,310)
NONOPERATING REVENUES (EXPENSES)			
Interest	2,031	(104)	3,349
Property Tax Revenues	-	-	-
Intergovernmental Revenue	-	-	-
Nonoperating Grants	-	-	65,751
Capital Improvement Fees	-	-	8,700
Other Revenue	-	-	-
Other Expense	-	-	(22,430)
Interest Expense	-	-	-
Total Nonoperating Revenues (Expenses)	<u>2,031</u>	<u>(104)</u>	<u>55,371</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS	(27,518)	(42,306)	(236,939)
Capital Grants and Contributions	-	-	-
Transfers In	-	20,000	-
Transfers Out	-	-	(474)
CHANGE IN NET POSITION	(27,518)	(22,306)	(237,413)
Net Position - Beginning, as previously stated	740,626	94,537	8,825,287
Change to or within financial reporting entity			
Error Correction	-	-	(1,440,477)
Net Position - Beginning	<u>740,626</u>	<u>94,537</u>	<u>7,384,810</u>
NET POSITION - ENDING	<u>\$ 713,108</u>	<u>\$ 72,232</u>	<u>\$ 7,147,397</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2023

	CSA #23 Craigview Water	Fall River Mills Airport	Shasta County Transit	Total
OPERATING REVENUES				
Charges for Services	\$ 67,100	\$ 40,805	\$ 14,214	\$ 2,088,755
Total Operating Revenues	<u>67,100</u>	<u>40,805</u>	<u>14,214</u>	<u>2,088,755</u>
OPERATING EXPENSES				
Services and Supplies	64,801	70,793	784,378	2,893,079
Central Service Costs	3,378	5,346	3,779	78,498
Depreciation	30,976	256,149	-	697,712
Total Operating Expenses	<u>99,155</u>	<u>332,288</u>	<u>788,155</u>	<u>3,669,289</u>
OPERATING INCOME (LOSS)	(32,056)	(291,483)	(773,941)	(1,580,534)
NON-OPERATING REVENUES (EXPENSES)				
Interest	822	723	(1,554)	(2,035)
Property Tax Revenues	8,082	-	-	8,082
Intergovernmental Revenue	-	15,847	-	15,847
Nonoperating Grants	-	-	771,895	1,594,865
Capital Improvement Fees	-	-	-	8,700
Other Revenue	87	-	3,600	3,687
Other Expense	-	-	-	(22,430)
Interest Expense	-	-	-	(6,132)
Total Nonoperating Revenues (Expenses)	<u>8,990</u>	<u>16,570</u>	<u>773,941</u>	<u>1,600,583</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS, TRANSFERS AND SPECIAL ITEMS				
	(23,066)	(274,912)	-	20,050
Capital Grants and Contributions	-	-	-	226,824
Transfers In	-	15,000	-	114,500
Transfers Out	-	(1,642)	-	(14,763)
CHANGE IN NET POSITION	(23,066)	(261,554)	-	346,610
Net Position - Beginning, as previously stated	1,169,809	10,599,132	-	23,969,007
Change to or within financial reporting entity				
Error Correction	-	-	-	(1,440,477)
Net Position - Beginning	<u>1,169,809</u>	<u>10,599,132</u>	<u>-</u>	<u>22,528,530</u>
NET POSITION - ENDING	<u>\$ 1,146,743</u>	<u>\$ 10,337,577</u>	<u>\$ -</u>	<u>\$ 22,875,140</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2023**

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 332,366	\$ 69,682	\$ 383,734
Payments to Suppliers	(172,830)	(161,449)	(143,743)
Operating Subsidies and Transfers	-	(1,902)	-
Other Receipts	-	-	230,477
Other Payments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>159,536</u>	<u>(93,669)</u>	<u>470,468</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property Taxes	-	-	-
Operating Grants	-	-	-
Nonoperating Subsidies and Transfers In	70,000	-	-
Nonoperating Subsidies and Transfers Out	(428,075)	151,045	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(358,075)</u>	<u>151,045</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(325,283)	(248,296)	(195,579)
Capital Improvement Fees	-	-	-
Principal Payments on Capital Debt	-	-	-
Proceeds from Capital Debt	-	-	-
Special Assessments	-	-	-
Capital Grants Received	526,741	226,824	-
Interest Payments on Capital Debt	-	(6,179)	-
Net Cash (Used) by Capital and Related Financing Activities	<u>201,458</u>	<u>(27,651)</u>	<u>(195,579)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	(2,919)	2,165	(6,549)
Net Cash Provided (Used) by Investing Activities	<u>(2,919)</u>	<u>2,165</u>	<u>(6,549)</u>
NET INCREASE (DECREASE) IN CASH	-	31,890	268,339
Cash and Cash Equivalents - Beginning of Year*	-	12,888	144,471
CASH AND CASH EQUIVALENTS - END OF YEAR*	<u>\$ -</u>	<u>\$ 44,778</u>	<u>\$ 412,810</u>

* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2023**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 85,315	\$ 47,625	\$ 971,632
Payments to Suppliers	(71,589)	(70,999)	(926,863)
Operating Subsidies and Transfers	533	-	-
Other Receipts	-	-	-
Other Payments	-	-	(1,462,907)
Net Cash Provided (Used) by Operating Activities	<u>14,258</u>	<u>(23,374)</u>	<u>(1,418,137)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property Taxes	-	-	-
Operating Grants	-	-	-
Nonoperating Subsidies and Transfers In	-	20,000	-
Nonoperating Subsidies and Transfers Out	-	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>20,000</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	-	-	(569,543)
Capital Improvement Fees	-	-	8,700
Principal Payments on Capital Debt	-	-	-
Proceeds from Capital Debt	-	-	-
Special Assessments	-	-	450
Capital Grants Received	-	9,027	1,761,257
Interest Payments on Capital Debt	-	-	-
Net Cash (Used) by Capital and Related Financing Activities	<u>-</u>	<u>9,027</u>	<u>1,200,864</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	2,031	(104)	3,349
Net Cash Provided (Used) by Investing Activities	<u>2,031</u>	<u>(104)</u>	<u>3,349</u>
NET INCREASE (DECREASE) IN CASH	16,289	5,549	(213,924)
Cash and Cash Equivalents - Beginning of Year*	<u>192,623</u>	<u>14,369</u>	<u>586,411</u>
CASH AND CASH EQUIVALENTS - END OF YEAR*	<u><u>\$ 208,912</u></u>	<u><u>\$ 19,917</u></u>	<u><u>\$ 372,487</u></u>

* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2023**

	CSA #23 Cragview Water	Fall River Mills Airport	Shasta County Transit	Nonmajor Enterprise Funds Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers	\$ 66,114	\$ 54,180	\$ 10,535	\$ 2,021,182
Payments to Suppliers	(76,958)	(90,768)	(774,689)	(2,489,889)
Operating Subsidies and Transfers	(2,734)	-	-	(4,104)
Other Receipts	87	-	3,600	234,164
Other Payments	-	-	-	(1,462,907)
Net Cash Provided (Used) by Operating Activities	<u>(13,492)</u>	<u>(36,588)</u>	<u>(760,555)</u>	<u>(1,701,554)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property Taxes	8,082	-	-	8,082
Operating Grants	-	-	721,178	721,178
Nonoperating Subsidies and Transfers In	-	30,847	-	120,847
Nonoperating Subsidies and Transfers Out	-	-	40,931	(236,100)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>8,082</u>	<u>30,847</u>	<u>762,109</u>	<u>614,007</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and Construction of Capital Assets	-	(1,642)	-	(1,340,343)
Capital Improvement Fees	-	-	-	8,700
Principal Payments on Capital Debt	(13,727)	-	-	(13,727)
Proceeds from Capital Debt	13,727	-	-	13,727
Special Assessments	-	-	-	450
Capital Grants Received	-	-	-	2,523,848
Interest Payments on Capital Debt	-	-	-	(6,179)
Net Cash (Used) by Capital and Related Financing Activities	<u>-</u>	<u>(1,642)</u>	<u>-</u>	<u>1,186,476</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on Investments	822	723	(1,554)	(2,035)
Net Cash Provided (Used) by Investing Activities	<u>822</u>	<u>723</u>	<u>(1,554)</u>	<u>(2,035)</u>
NET INCREASE (DECREASE) IN CASH	(4,589)	(6,660)	-	96,894
Cash and Cash Equivalents - Beginning of Year*	<u>67,603</u>	<u>48,239</u>	<u>-</u>	<u>1,066,603</u>
CASH AND CASH EQUIVALENTS - END OF YEAR*	<u><u>\$ 63,014</u></u>	<u><u>41,579</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,163,497</u></u>

* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2023**

	CSA #2 Sugarloaf Water	CSA #3 Castella Water	CSA #8 Palo Cedro
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (27,855)	\$ (30,508)	\$ (60,629)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Activities:			
Other Nonoperating Receipts	-	-	230,477
Other Nonoperating Payments	-	-	-
Depreciation Expense	5,862	18,752	95,248
Operating Transfers	-	-	-
Change in Assets and Liabilities:			
Receivables, Net	(1,342)	2,820	(6,959)
Due from Other Funds	(3,155)	(1,902)	(7,682)
Due from Other Governments	-	-	-
Accounts and Other Payables	166,318	(15,478)	(111)
Due to Other Funds	17,960	(67,577)	213,079
Unearned Revenue	1,748	225	7,045
Deposits from Others	-	-	-
Due to Other Governments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 159,536</u>	<u>\$ (93,669)</u>	<u>\$ 470,468</u>

* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2023**

	CSA #11 French Gulch	CSA #13 Alpine Meadows	CSA #17 Cotton- wood
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (29,549)	\$ (42,202)	\$ (292,310)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Activities:			
Other Nonoperating Receipts	-	-	-
Other Nonoperating Payments	-	-	(1,462,907)
Depreciation Expense	43,056	7,070	240,599
Operating Transfers	-	-	-
Change in Assets and Liabilities:			
Receivables, Net	363	77	(26,653)
Due from Other Funds	(2,348)	(2,616)	(28,990)
Due from Other Governments	-	-	-
Accounts and Other Payables	6,309	(4,203)	103,786
Due to Other Funds	4,086	18,451	49,009
Unearned Revenue	(8,191)	48	(672)
Deposits from Others	533	-	-
Due to Other Governments	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 14,258</u>	<u>\$ (23,374)</u>	<u>\$ (1,418,137)</u>

* Includes Restricted Cash and Imprest Cash

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2023**

	CSA #23 Cragview Water	Fall River Mills Airport	Shasta County Transit	Nonmajor Enterprise Funds Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (32,056)	(291,483)	\$ (773,941)	\$ (1,580,534)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Activities:				
Other Nonoperating Receipts	87	-	3,600	234,164
Other Nonoperating Payments	-	-	-	(1,462,907)
Depreciation Expense	30,976	256,149	-	697,712
Change in Assets and Liabilities:				
Receivables, Net	(1,293)	6,699	(3,600)	(29,888)
Due from Other Funds	(1,649)	-	-	(48,343)
Due from Other Governments	-	9,516	-	9,516
Accounts and Other Payables	(8,554)	(14,827)	-	233,240
Due to Other Funds	(225)	6,489	(79)	241,193
Unearned Revenue	(778)	(9,330)	-	(9,904)
Deposits from Others	-	-	-	533
Due to Other Governments	-	197	13,466	13,663
Net Cash Provided (Used) by Operating Activities	<u>\$ (13,492)</u>	<u>(36,588)</u>	<u>\$ (760,555)</u>	<u>\$ (1,701,555)</u>

* Includes Restricted Cash and Imprest Cash



INTERNAL SERVICE FUNDS

COUNTY OF SHASTA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2023

	Fleet Management	Risk Management	Information Systems
ASSETS			
Current Assets:			
Cash and Investments	\$ 2,951,822	\$ 21,763,653	\$ 1,991,933
Receivables, Net	-	76,225	4,977
Due from Other Governments	-	-	267
Inventories	80,757	-	-
Other Assets	14	-	490,356
Due from Other Funds	-	274	-
Total Current Assets	<u>3,032,594</u>	<u>21,840,152</u>	<u>2,487,533</u>
Noncurrent Assets:			
Capital Assets:			
Nondepreciable, Net	637,203	-	-
Depreciable, Net	2,412,803	-	619,532
Subscription Assets, Net	-	-	52,655
Total Noncurrent Assets	<u>3,050,006</u>	<u>-</u>	<u>672,187</u>
Total Assets	<u>6,082,600</u>	<u>21,840,152</u>	<u>3,159,720</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	141,378	282,874	82,611
Salary and Benefits Payable	22,865	42,104	279,114
Accrued Interest Payable	-	-	709
Due to Other Funds	637	-	-
Due to Other Governments	-	186,117	-
Claims Payable	-	2,329,436	-
Compensated Absences Payable	16,973	44,372	253,925
Total Current Liabilities	<u>181,854</u>	<u>2,884,904</u>	<u>616,358</u>
Noncurrent Liabilities:			
Claims Payable	-	15,031,564	-
Compensated Absences Payable	14,005	36,612	209,515
Subscription Liability	-	-	46,572
Total Noncurrent Liabilities	<u>14,005</u>	<u>15,068,176</u>	<u>256,087</u>
Total Liabilities	<u>195,858</u>	<u>17,953,080</u>	<u>872,445</u>
NET POSITION			
Net Investment in Capital Assets	2,948,571	-	625,616
Unrestricted	2,938,171	3,887,073	1,661,659
Total Net Position	<u>\$ 5,886,741</u>	<u>\$ 3,887,073</u>	<u>\$ 2,287,275</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2023

	<u>Facilities Management</u>	<u>Total</u>	
ASSETS			
Current Assets:			
Cash and Investments	\$ 964,776	\$ 27,672,185	
Receivables, Net	47,620	128,822	
Due from Other Governments	-	267	
Inventories	34,239	114,996	
Other Assets	3,526	493,896	
Due from Other Funds	4	278	
Total Current Assets	<u>1,050,165</u>	<u>28,410,444</u>	
Noncurrent Assets:			
Capital Assets:			
Nondepreciable, Net	-	637,203	
Depreciable, Net	449,234	3,481,569	
Subscription Assets, Net	-	52,655	
Total Noncurrent Assets	<u>449,234</u>	<u>4,171,428</u>	
Total Assets	<u>1,499,399</u>	<u>32,581,872</u>	
LIABILITIES			
Current Liabilities:			
Accounts Payable	103,273	610,137	
Salary and Benefits Payable	158,620	502,702	
Accrued Interest Payable	-	709	
Due to Other Funds	7,859	8,496	
Due to Other Governments	196	186,313	
Claims Payable	-	2,329,436	
Compensated Absences Payable	92,131	407,401	
Total Current Liabilities	<u>362,079</u>	<u>4,045,195</u>	
Noncurrent Liabilities:			
Claims Payable	-	15,031,564	
Compensated Absences Payable	76,018	336,149	
Subscription Liability	-	46,572	
Total Noncurrent Liabilities	<u>76,018</u>	<u>15,414,285</u>	
Total Liabilities	<u>438,097</u>	<u>19,459,480</u>	
NET POSITION			
Net Investment in Capital Assets	449,234	4,023,421	
Unrestricted	612,069	9,098,972	
Total Net Position	<u>\$ 1,061,303</u>	<u>\$ 13,122,392</u>	

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2023**

	Fleet Management	Risk Management	Information Systems
OPERATING REVENUES			
Charges for Services	\$ 1,538,557	\$ 9,989,702	\$ 10,726,114
Total Operating Revenues	<u>1,538,557</u>	<u>9,989,702</u>	<u>10,726,114</u>
OPERATING EXPENSES			
Salaries and Benefits	509,804	1,127,981	6,609,789
Services and Supplies	739,385	2,260,800	3,123,580
Central Service Costs	33,935	124,787	490,425
Insurance Premiums	-	5,028,089	-
Claims Expense	-	1,134,428	-
Depreciation	524,906	-	141,533
Amortization	-	-	17,900
Total Operating Expenses	<u>1,808,030</u>	<u>9,676,084</u>	<u>10,383,227</u>
OPERATING INCOME (LOSS)	(269,473)	313,617	342,887
NONOPERATING REVENUES (EXPENSES)			
Interest	79,041	219,016	32,447
Miscellaneous Revenue	346	1,173,567	10,500
Loss on Sale of Capital Asset	(21,178)	-	-
Total Nonoperating Revenues (Expenses)	<u>58,209</u>	<u>1,392,583</u>	<u>42,947</u>
NET INCOME (LOSS) BEFORE TRANSFERS	(211,264)	1,706,200	385,834
Transfers In	-	-	17,650
Transfers Out	-	(16,627)	(73,801)
CHANGE IN NET POSITION	<u>(211,264)</u>	<u>1,689,573</u>	<u>329,683</u>
Net Position - Beginning	<u>6,098,006</u>	<u>2,197,500</u>	<u>1,957,592</u>
NET POSITION - ENDING	<u>\$ 5,886,741</u>	<u>\$ 3,887,073</u>	<u>\$ 2,287,275</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2023**

	Facilities Management	Total
OPERATING REVENUES		
Charges for Services	\$ 6,006,453	\$ 28,260,825
Total Operating Revenues	<u>6,006,453</u>	<u>28,260,825</u>
OPERATING EXPENSES		
Salaries and Benefits	3,768,943	12,016,516
Services and Supplies	2,165,792	8,289,557
Central Service Costs	418,653	1,067,800
Insurance Premiums	-	5,028,089
Claims Expense	500	1,134,928
Depreciation	65,542	731,982
Amortization	-	17,900
Total Operating Expenses	<u>6,419,430</u>	<u>28,286,771</u>
OPERATING INCOME (LOSS)	(412,977)	(25,946)
NONOPERATING REVENUES (EXPENSES)		
Interest	28,329	358,832
Miscellaneous Revenue	10	1,184,423
Loss on Sale of Capital Asset	-	(21,178)
Gain on Sale of Capital Asset	16,350	16,350
Total Nonoperating Revenues (Expenses)	<u>44,689</u>	<u>1,538,427</u>
NET INCOME (LOSS) BEFORE TRANSFERS	(368,288)	1,512,481
Transfers In	-	17,650
Transfers Out	(56,386)	(146,813)
CHANGE IN NET POSITION	<u>(424,674)</u>	<u>1,383,318</u>
Net Position - Beginning	<u>1,485,977</u>	<u>11,739,074</u>
NET POSITION - ENDING	<u>\$ 1,061,303</u>	<u>\$ 13,122,392</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2023**

	Fleet Management	Risk Management	Information Systems
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 1,539,172	\$ 10,045,390	\$ 10,724,340
Payments to Suppliers	(633,014)	(7,344,858)	(3,889,685)
Payments to Employees	(505,847)	(1,120,036)	(6,452,345)
Claims Paid	-	(2,690,428)	-
Other Receipts	-	1,173,540	-
Net Cash Provided (Used) by Operating Activities	<u>400,311</u>	<u>63,609</u>	<u>382,310</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Nonoperating Subsidies and Transfers Out	-	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(1,527,669)	(16,627)	(601,804)
Insurance Proceeds (Claims)	346	-	-
Proceeds from Sale of Capital Assets	-	-	10,500
Net Cash (Used) by Capital and Related Financing Activities	<u>(1,527,324)</u>	<u>(16,627)</u>	<u>(591,304)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	<u>79,041</u>	<u>219,016</u>	<u>32,447</u>
NET INCREASE (DECREASE) IN CASH	(1,047,972)	265,997	(176,548)
Cash - Beginning of Year	<u>3,999,795</u>	<u>21,497,656</u>	<u>2,168,481</u>
CASH - END OF YEAR	<u>\$ 2,951,822</u>	<u>\$ 21,763,653</u>	<u>\$ 1,991,933</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2023**

	Facilities Management	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers	\$ 5,959,279	\$ 28,268,182
Payments to Suppliers	(2,626,319)	(14,493,876)
Payments to Employees	(3,700,770)	(11,778,998)
Claims Paid	-	(2,690,428)
Other Receipts	10	1,173,550
Net Cash Provided (Used) by Operating Activities	(367,800)	478,430
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Nonoperating Subsidies and Transfers Out	(56,386)	(56,386)
Net Cash Provided (Used) by Noncapital Financing Activities	(56,386)	(56,386)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	(252,806)	(2,398,907)
Insurance Proceeds (Claims)	-	346
Proceeds from Sale of Capital Assets	16,350	26,850
Net Cash (Used) by Capital and Related Financing Activities	(236,456)	(2,371,712)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	28,329	358,832
NET INCREASE (DECREASE) IN CASH	(632,313)	(1,590,835)
Cash - Beginning of Year	1,597,089	29,263,020
CASH - END OF YEAR	\$ 964,776	\$ 27,672,185

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2023**

	Fleet Management	Risk Management	Information Systems
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (269,473)	\$ 313,617	\$ 342,887
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Other Nonoperating Receipts	-	1,173,540	-
Depreciation Expense	524,906	-	159,433
Change in Assets and Liabilities:			
Receivables, Net	9	54,868	(3,414)
Due from Other Funds	-	(212)	-
Due from Other Governments	-	1,032	1,640
Inventories	56,403	-	-
Other Assets	-	-	(340,538)
Accounts Payables	83,903	(116,728)	64,858
Salaries and Benefits Payable	2,380	4,103	66,779
Due to Other Funds	606	(571)	-
Claims Payable	-	(1,556,000)	-
Right to Use Asset Liability	-	-	46,572
Due to Other Governments	-	186,117	-
Compensated Absences Payable	1,577	3,843	44,094
Net Cash Provided (Used) by Operating Activities	<u>\$ 400,311</u>	<u>\$ 63,609</u>	<u>\$ 382,310</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2023**

	Facilities Management	TOTAL
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (412,977)	\$ (25,946)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Other Nonoperating Receipts	10	1,173,550
Depreciation Expense	65,542	749,882
Change in Assets and Liabilities:		
Receivables, Net	(47,620)	3,843
Due from Other Funds	446	234
Due from Other Governments	-	2,672
Inventories	11,265	67,668
Other Assets	(3,526)	(344,064)
Accounts Payables	1,488	33,520
Salaries and Benefits Payable	44,829	118,090
Due to Other Funds	(54,082)	(54,047)
Claims Payable	-	(1,556,000)
Net OPEB Obligation	-	46,572
Due to Other Governments	(44)	186,073
Compensated Absences Payable	26,869	76,382
Net Cash Provided (Used) by Operating Activities	\$ (367,800)	\$ 478,429



TRUST AND CUSTODIAL FUNDS

**COUNTY OF SHASTA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
JUNE 30, 2023**

	School Districts	Special Districts	Total
ASSETS			
Pooled Cash and Cash Equivalents	\$ 445,341,928	\$ 16,087,649	\$ 461,429,577
Other Assets	-	85,596	85,596
Total Assets	<u>445,341,928</u>	<u>16,173,245</u>	<u>461,515,173</u>
LIABILITIES			
Accounts Payable	-	693,411	693,411
Due to Other Governments	-	11,589	11,589
Other Liabilities	-	1,319	1,319
Total Liabilities	<u>-</u>	<u>706,319</u>	<u>706,319</u>
NET POSITION			
Restricted for:			
Pool Participants	445,341,928	15,466,926	460,808,854
Individuals, Organizations, and Other Governments	-	-	-
Total Net Position	<u>\$ 445,341,928</u>	<u>\$ 15,466,926</u>	<u>\$ 460,808,854</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
YEAR ENDED JUNE 30, 2023

	School Districts	Special Districts	Total
ADDITIONS			
Contributions:			
Contributions to Pooled Investments	\$ 155,289,807	\$ 12,081,072	\$ 167,370,879
Fines and Fees	-	3,142	3,142
Total Contributions	<u>155,289,807</u>	<u>12,084,214</u>	<u>167,374,021</u>
Investment Earnings:			
Interest, Dividends, and Other	<u>1,292,794</u>	<u>256,910</u>	<u>1,549,704</u>
Total Investment Earnings	1,292,794	256,910	1,549,704
Less Investment Costs			
Direct Investment Expense	43,300	1,824	45,125
Administrative Investment Expense	<u>311,572</u>	<u>12,990</u>	<u>324,562</u>
Net Investment Earnings	<u>937,921</u>	<u>242,096</u>	<u>1,180,017</u>
Miscellaneous	<u>649,833,360</u>	<u>13,244,738</u>	<u>663,078,098</u>
Total Additions	<u>806,061,088</u>	<u>25,571,048</u>	<u>831,632,136</u>
DEDUCTIONS			
Distributions from Pooled Investments	697,666,793	25,708,991	723,375,784
Total Deductions	<u>697,666,793</u>	<u>25,708,991</u>	<u>723,375,784</u>
Net Increase (decrease) in Net Position	108,394,295	(137,943)	108,256,352
Net Position-Beginning	<u>336,947,633</u>	<u>15,604,869</u>	<u>352,552,502</u>
Net Postion-Ending	<u>\$ 445,341,928</u>	<u>\$ 15,466,926</u>	<u>\$ 460,808,854</u>

**COUNTY OF SHASTA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE PURPOSE TRUST FUNDS
JUNE 30, 2023**

	Public Administrator Funds	Public Guardian Funds	Child Welfare Funds	Total
ASSETS				
Pooled Cash and Cash Equivalents	\$ 2,273,750	\$ 1,549,071	\$ 59,110	\$ 3,881,931
Total Assets	<u>2,273,750</u>	<u>1,549,071</u>	<u>59,110</u>	<u>3,881,931</u>
LIABILITIES				
Accounts Payable	-	2,167	-	2,167
Due to Other Governments	5,654	-	-	5,654
Total Liabilities	<u>5,654</u>	<u>2,167</u>	<u>-</u>	<u>7,822</u>
Individuals, Organizations, and Other Governments	2,268,096	1,546,904	59,110	3,874,109
Total Net Position	<u>\$ 2,268,096</u>	<u>\$ 1,546,904</u>	<u>\$ 59,110</u>	<u>\$ 3,874,109</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PRIVATE PURPOSE TRUST FUNDS
YEAR ENDED JUNE 30, 2023

	Public Administrator Funds	Public Guardian Funds	Child Welfare Funds	Total
ADDITIONS				
Contributions:				
Gifts and Bequests	\$ 1,362,011	\$ 2,971,779	\$ 45,310	\$ 4,379,100
Total Contributions	<u>1,362,011</u>	<u>2,971,779</u>	<u>45,310</u>	<u>4,379,100</u>
Investment Earnings:				
Interest, Dividends, and Other	24,580	5,392	51	30,023
Total Investment Earnings	24,580	5,392	51	30,023
Less Investment Costs				
Direct Investment Expense	240	54	1	295
Administrative Investment Expense	1,724	382	8	2,114
Net Investment Earnings	<u>22,616</u>	<u>4,957</u>	<u>41</u>	<u>27,614</u>
Total Additions	<u>1,384,627</u>	<u>2,976,736</u>	<u>45,350</u>	<u>4,406,714</u>
DEDUCTIONS				
Beneficiary payments to individuals	791,467	2,465,609	44,676	3,301,752
Total Deductions	<u>791,467</u>	<u>2,465,609</u>	<u>44,676</u>	<u>3,301,752</u>
Net Increase (decrease) in Net Position	593,160	511,127	674	1,104,961
Net Position-Beginning	<u>1,674,937</u>	<u>1,035,776</u>	<u>58,435</u>	<u>2,769,149</u>
Net Postion-Ending	<u>\$ 2,268,097</u>	<u>\$ 1,546,904</u>	<u>\$ 59,110</u>	<u>\$ 3,874,110</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2023

	Clearing and Revolving Funds	Deposit Funds	Tax Funds	State and City Funds	Total
ASSETS					
Pooled Cash and Cash Equivalents	\$ 10,325,979	\$ 148,424	\$ 6,286,367	\$ 7,220,188	\$ 23,980,958
Receivables, Net	-	8,365	189,351	17,433	215,149
Taxes Receivable, Net	-	-	9,927,128	-	9,927,128
Investments:					
LAIF	-	281,562	-	-	281,562
Total Assets	<u>10,325,979</u>	<u>438,351</u>	<u>16,402,845</u>	<u>7,237,621</u>	<u>34,404,796</u>
LIABILITIES					
Accounts Payable	-	-	1,896	-	1,896
Due to Other Governments	9,919,024	59	1,555,416	864	11,475,363
Other Liabilities	406,955	-	-	-	406,955
Total Liabilities	<u>10,325,979</u>	<u>59</u>	<u>1,557,312</u>	<u>864</u>	<u>11,884,214</u>
NET POSITION					
Restricted for:					
Individuals, Organizations, and Other Governments	-	438,292	14,845,533	7,236,757	22,520,582
Total Net Position	<u>\$ -</u>	<u>\$ 438,292</u>	<u>\$ 14,845,533</u>	<u>\$ 7,236,757</u>	<u>\$ 22,520,582</u>

COUNTY OF SHASTA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2023

	Clearing and Revolving Funds	Deposit Funds	Tax Funds	State and City Funds	Total
ADDITIONS					
Contributions:					
Property Taxes Collected	-	-	312,297,918	63,147,912	375,445,830
Fines and Fees	5,028,329	6,502,403	-	848,470	12,379,202
Total Contributions	<u>5,028,329</u>	<u>6,502,403</u>	<u>312,297,918</u>	<u>63,996,382</u>	<u>387,825,032</u>
Investment Earnings:					
Interest, Dividends, and Other	(1,684)	(3,347)	(24,435)	103,084	73,619
Total Investment Earnings	(1,684)	(3,347)	(24,435)	103,084	73,619
Less Investment Costs					
Direct Investment Expense	9	(31)	291	934	1,204
Administrative Investment Expense	64	(119)	2,248	6,883	9,076
Net Investment Earnings	<u>(1,756)</u>	<u>(3,197)</u>	<u>(26,974)</u>	<u>95,267</u>	<u>63,339</u>
Miscellaneous	-	-	-	27,942,859	27,942,859
Total Additions	<u>5,026,572</u>	<u>6,499,206</u>	<u>312,270,944</u>	<u>92,034,508</u>	<u>415,831,230</u>
DEDUCTIONS					
Payments to Others	5,026,572	6,553,210	-	523,120	12,102,903
Property Taxes Distributed	-	-	310,841,926	63,147,912	373,989,838
Distributions from Pooled Investments	-	-	-	28,645,425	28,645,425
Total Deductions	<u>5,026,572</u>	<u>6,553,210</u>	<u>310,841,926</u>	<u>92,316,457</u>	<u>414,738,166</u>
Net Increase (decrease) in Net Position	-	(54,004)	1,429,018	(281,949)	1,093,065
Net Position-Beginning	-	492,296	13,416,516	7,518,706	21,427,518
Net Position-Ending	<u>\$ -</u>	<u>\$ 438,292</u>	<u>\$ 14,845,533</u>	<u>\$ 7,236,757</u>	<u>\$ 22,520,582</u>



STATISTICAL SECTION

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 174-178)

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 179-182)

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

Debt Capacity (Pages 183-184)

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 185-186)

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 187-189)

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>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>	<u>2021-2022</u>	<u>2022-2023</u>
Governmental Activities										
Net Investment in Capital Assets	113,574	116,639	124,443	126,177	130,203	131,689	131,917	134,752	143,589	153,387
Restricted	88,525	96,135	111,411	119,919	142,479	141,451	137,083	183,068	149,716	166,424
Unrestricted	29,212	(145,460)	(157,186)	(167,268)	(250,319)	(245,407)	(248,533)	(260,786)	(175,004)	(146,638)
Total governmental activities net position	<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>	<u>118,301</u>	<u>173,173</u>
Business-type activities										
Invested in Capital Assets, net of related debt	35,823	35,756	36,467	39,018	38,086	37,673	37,541	45,009	45,505	44,700
Unrestricted	11,211	17,945	17,942	15,250	16,323	17,073	17,297	17,140	17,198	19,286
Total business-type activities net position	<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>	<u>62,703</u>	<u>63,986</u>
Total Primary Government										
Net Investment in Capital Assets	149,397	152,395	160,910	165,195	168,288	169,362	169,457	179,762	189,094	198,087
Restricted	88,525	96,135	111,411	119,919	142,479	141,451	137,083	183,068	149,716	166,424
Unrestricted	40,422	(127,516)	(139,244)	(152,018)	(233,997)	(228,335)	(231,236)	(243,645)	(157,806)	(127,352)
Total primary government net position	<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>	<u>181,004</u>	<u>237,159</u>

Statement of Net Position beginning in 2013-2014 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)**

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental Activities										
General government	11,213	11,766	12,995	14,932	11,736	17,933	17,436	17,865	19,423	24,538
Public protection	83,041	91,500	92,417	95,716	96,391	101,568	107,263	108,277	92,419	123,903
Public ways and facilities	18,562	20,528	16,889	17,998	16,361	25,125	21,546	20,095	22,321	24,029
Health and sanitation	48,413	52,320	52,386	55,638	63,965	71,684	76,457	96,198	86,393	100,416
Public assistance	99,329	108,537	111,239	116,770	121,644	124,659	136,236	130,708	124,803	150,694
Education	1,571	1,598	1,542	1,598	1,559	1,608	2,016	1,784	1,743	1,878
Recreation	140	159	155	213	145	185	207	163	171	332
Interest and fiscal charges	1,223	1,109	1,042	990	931	870	1,018	1,610	1,557	1,426
Total Governmental Activities Expenses	263,493	287,515	288,665	303,855	312,732	343,633	362,177	376,700	348,829	427,217
Business-Type Activities Expenses										
Airport	98	149	329	324	361	370	693	354	319	332
Solid Waste	1,926	1,676	1,881	1,744	1,847	2,066	2,283	1,741	1,832	2,379
Landfill	722	(1,840)	578	653	738	959	844	(994)	2,478	137
County Service Areas	2,731	2,227	2,365	2,462	2,627	2,941	2,709	2,540	3,127	3,118
Shasta County Transit	420	405	448	674	553	631	653	701	734	788
Total Business-Type Activities Expenses	5,897	2,618	5,602	5,857	6,126	6,968	7,182	4,342	8,491	6,755
Total Primary Government Expenses	269,390	290,133	294,268	309,711	318,858	350,601	369,360	381,042	357,320	433,972
Program Revenues										
Governmental Activities										
Fees, Fines, Charges for Services										
General government	12,574	5,655	5,033	5,691	6,453	8,602	7,864	8,483	9,077	11,901
Public protection	12,733	15,128	13,933	12,116	15,247	16,697	18,453	16,599	17,527	27,872
Public ways and facilities	1,845	1,733	1,317	1,360	1,329	2,073	1,382	1,334	2,940	1,882
Health and sanitation	3,226	3,233	2,974	2,850	3,213	3,042	2,882	3,343	3,593	5,179
Public assistance	2,423	2,366	2,476	2,663	2,728	2,991	3,145	2,652	2,947	2,907
Education	28	27	26	24	27	10	3	5	3	2
Recreation	5	8	6	8	7	4	3	-	5	6
Operating Grants and Contributions										
General Government	1,334	516	1,441	22,785	24,965	25,438	26,645	33,455	38,915	36,910
Public Protection	37,958	37,675	40,440	39,061	41,926	42,172	40,714	43,241	45,056	57,107
Public ways and facilities	4,667	3,731	6,526	9,372	12,579	17,180	17,718	17,101	19,891	21,352
Health and sanitation	45,531	47,881	48,365	51,207	66,597	65,876	64,980	95,438	95,245	103,003
Public assistance	92,408	93,663	98,280	107,809	112,498	117,452	120,769	130,281	132,797	134,924
Education	-	-	-	-	-	-	-	-	12	-
Recreation	-	-	-	-	3	-	-	-	-	-
Capital Grants and Contributions										
General government	2,967	-	2,122	-	-	-	-	31	-	-
Public protection	48	95	16	72	55	29	1	1,034	226	240
Public ways and facilities	6,013	2,940	1,993	2,610	1,361	4,402	1,899	225	2,571	1,248
Health and sanitation	10	36	-	-	-	-	-	-	162	3
Public assistance	146	10	41	-	-	2	2	-	180	4
Total Governmental Activities	223,916	214,698	224,990	257,628	288,990	305,968	306,460	353,221	371,147	404,540
Business-Type Activities										
Fees, Fines, Charges for Services										
Airport	75	58	52	54	69	56	41	44	37	41
Landfill	549	955	2,113	2,243	2,204	2,897	2,857	3,053	3,047	3,064
Solid Waste	2,147	2,041	1,066	1,122	1,147	1,200	1,298	1,090	1,140	1,132
Shasta County Transit	22	21	23	25	25	19	14	12	11	14
County Service Areas	1,293	1,354	1,195	1,495	1,666	1,828	1,946	2,157	2,166	2,494
Operating Grants and Contributions										
Airport	10	10	10	15	10	10	10	10	27	16
Solid Waste	-	-	8	-	-	-	-	18	-	-
Shasta County Transit	471	335	170	450	527	612	642	693	724	772
County Service Areas	-	524	1,383	98	187	-	20	28	1,659	1,558
Capital Grants and Contributions										
Airport	168	23	-	-	26	-	414	58	-	-
County Service Areas	389	337	43	132	151	747	1,925	4,060	973	-
Total Business-Type Activities Revenues	5,124	5,658	6,063	5,634	6,012	7,370	9,168	11,222	9,785	9,091
Total Primary Government Revenues	229,040	220,356	231,053	263,262	295,002	313,337	315,628	364,443	380,932	413,630
Net (Expense)/Revenues										
Governmental Activities	(39,577)	(72,817)	(63,675)	(46,227)	(23,742)	(37,665)	(55,717)	(23,479)	22,318	(22,677)
Business-Type Activities	(773)	3,040	461	(223)	(114)	401	1,985	6,880	1,294	2,336
Total Primary Government net expense	(40,349)	(69,777)	(63,214)	(46,450)	(23,856)	(37,263)	(53,732)	(16,599)	23,612	(20,342)

Source: Statement of Activities

(continued)

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Revenue and Other Changes in Net Position										
Governmental Activities										
Taxes:										
Property Taxes	26,100	26,176	27,126	28,538	29,351	28,718	30,073	31,617	33,851	34,823
Sales and use taxes	2,833	2,700	2,922	3,815	3,901	4,615	4,479	5,148	5,849	5,581
Other Taxes	30,265	31,013	29,562	2,107	3,977	2,601	2,636	3,565	3,191	3,020
Motor Vehicles in-lieu	613	603	602	-	-	-	-	-	-	-
Interest and investment income	758	1,535	1,671	2,478	2,948	4,450	5,476	3,724	(9,073)	4,662
Miscellaneous	3,876	18,630	8,919	9,065	5,037	4,475	5,097	15,726	5,183	29,547
Transfers	100	-	-	228	45	636	690	(139)	(52)	(84)
Total Governmental Activities	<u>64,545</u>	<u>80,658</u>	<u>70,802</u>	<u>46,231</u>	<u>45,259</u>	<u>45,494</u>	<u>48,450</u>	<u>59,639</u>	<u>38,948</u>	<u>77,549</u>
Business-type Activities										
Taxes:										
Property Taxes	27	27	28	29	30	32	21	7	7	8
Interest and investment income	89	112	114	185	267	413	496	286	(804)	281
Miscellaneous	654	3,489	104	98	1	127	22	1	3	8
Transfers	(100)	-	-	(228)	(45)	(636)	(690)	139	52	84
Special Items	-	-	-	-	-	-	(1,743)	-	-	-
Total Business-type Activities	<u>669</u>	<u>3,627</u>	<u>247</u>	<u>83</u>	<u>254</u>	<u>(64)</u>	<u>(1,893)</u>	<u>433</u>	<u>(741)</u>	<u>382</u>
Total Primary Government	<u>65,214</u>	<u>84,285</u>	<u>71,049</u>	<u>46,315</u>	<u>45,512</u>	<u>45,429</u>	<u>46,557</u>	<u>60,072</u>	<u>38,207</u>	<u>77,931</u>
Change in Net Position										
Governmental Activities	24,968	7,841	7,127	5	21,516	7,829	(7,267)	36,160	61,266	54,872
Business-Type Activities	(103)	6,667	708	(140)	140	337	92	7,312	553	2,717
Total Primary Government	<u>24,865</u>	<u>14,508</u>	<u>7,834</u>	<u>(135)</u>	<u>21,656</u>	<u>8,166</u>	<u>(7,175)</u>	<u>43,472</u>	<u>61,819</u>	<u>57,590</u>

Source - Statement of Activities

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	74	966	1,107	1,044	1,319	865	202	693	556	314
Restricted	13,206	17,714	20,640	20,351	16,681	9,941	10,759	34,767	34,386	38,336
Committed	-	83	130	151	261	11,060	11,271	11,398	29,539	19,810
Assigned	5,783	23,627	20,773	32,471	28,856	18,142	16,107	4,366	4,387	3,890
Unassigned	65,154	54,207	56,366	41,672	43,690	59,709	75,047	108,057	71,101	69,032
Total General Fund	<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>	<u>139,970</u>	<u>131,381</u>
All Other Governmental Funds										
Nonspendable	457	648	425	472	1,673	707	679	619	573	1,998
Restricted	66,395	74,540	78,673	90,181	115,868	119,957	115,004	105,732	114,200	125,776
Committed	603	2,344	1,230	930	-	-	-	-	18,000	32,730
Assigned	8,322	3,825	9,206	7,318	6,857	13,329	20,569	12,432	8,288	9,149
Total all other Governmental Funds	<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>	<u>141,062</u>	<u>169,653</u>

Source: Balance Sheet - Governmental Funds

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

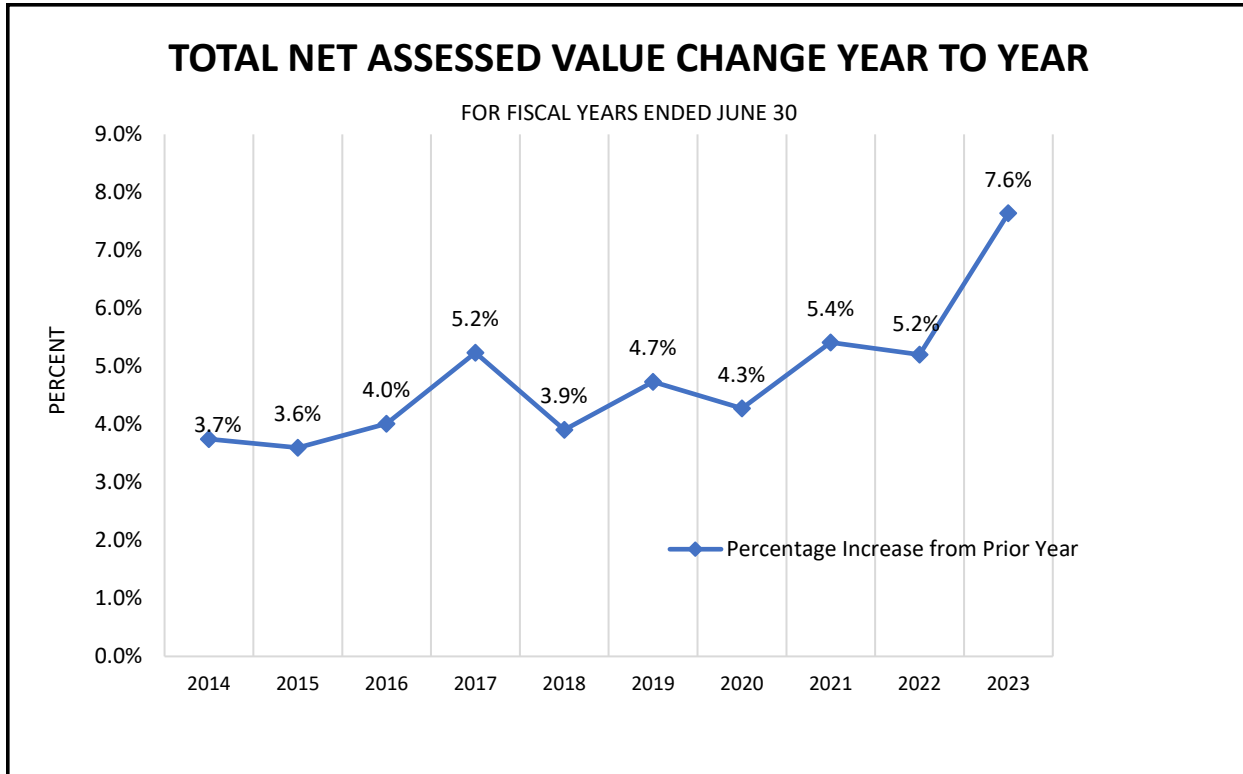
	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes	49,222	49,250	52,042	55,205	60,493	35,933 *	37,188	40,329	42,890	43,424
Licenses and permits	3,780	4,063	4,258	3,872	5,042	5,397	5,227	5,831	6,076	6,209
Fines and forfeitures	11,764	7,116	4,894	5,016	4,326	5,955	4,380	4,867	5,597	4,915
Use of money and	1,071	1,570	1,784	2,374	2,716	4,238	5,198	3,707	(7,986)	4,358
Intergovernmental	199,302	197,327	205,942	211,699	235,711	272,995 *	272,036	320,169	334,377	354,378
Charges for current	17,646	18,022	17,582	18,338	18,860	20,828	19,567	24,854	23,671	23,616
Miscellaneous revenue	4,220	18,721	6,354	7,638	5,685	5,309	5,612	16,869	5,858	21,885
Total revenues	<u>287,004</u>	<u>296,068</u>	<u>292,856</u>	<u>304,142</u>	<u>332,833</u>	<u>350,654</u>	<u>349,207</u>	<u>416,626</u>	<u>410,483</u>	<u>458,785</u>
Expenditures										
Current:										
General government	12,071	11,189	15,737	13,216	13,367	15,489	21,107	31,195	29,395	30,294
Public protection	82,144	85,713	90,402	93,073	96,080	95,968	96,761	115,698	112,443	123,702
Public ways and	21,304	18,833	14,930	17,987	16,557	24,631	20,712	19,162	23,902	23,953
Health and sanitation	47,894	50,858	49,768	55,683	62,306	69,031	73,284	99,836	95,075	101,295
Public assistance	98,645	105,840	107,065	113,831	119,422	120,595	131,580	139,286	139,050	152,032
Education	1,585	1,590	1,538	1,583	1,559	1,590	1,993	1,779	1,781	1,859
Recreation	161	155	141	191	145	175	240	177	194	317
Debt service										
Principal	2,646	2,625	1,889	1,941	2,002	2,063	2,124	2,678	4,867	5,075
Interest	1,245	1,141	1,070	1,015	958	899	839	1,167	1,589	1,456
Admin Fees	8	6	2	6	4	2	2	2	2	8
Total expenditures	<u>267,703</u>	<u>277,949</u>	<u>282,543</u>	<u>298,526</u>	<u>312,399</u>	<u>330,442</u>	<u>348,641</u>	<u>410,980</u>	<u>408,298</u>	<u>439,991</u>
Excess (deficiency) of revenues over expenditures	<u>19,302</u>	<u>18,119</u>	<u>10,313</u>	<u>5,616</u>	<u>20,433</u>	<u>20,212</u>	<u>566</u>	<u>5,646</u>	<u>2,185</u>	<u>18,794</u>
Other Financing Sources										
Long term debt issued	-	-	-	-	-	-	14,416	-	-	-
Transfers in	40,785	32,844	46,760	43,953	42,970	46,464	37,973	13,877	46,958	40,745
Transfers out	(40,960)	(33,159)	(46,657)	(43,658)	(42,940)	(45,819)	(37,151)	(13,896)	(46,932)	(40,700)
Sale of capital assets	132	157	179	127	154	105	124	304	155	153
Inception of Lease	-	-	-	-	-	-	-	22,087	601	409
Inception of Subscription	-	-	-	-	-	-	-	-	-	602
Total other financing sources and uses	<u>(42)</u>	<u>(158)</u>	<u>282</u>	<u>422</u>	<u>183</u>	<u>751</u>	<u>15,362</u>	<u>22,372</u>	<u>782</u>	<u>1,209</u>
Net change in fund balances	19,259	17,962	10,595	6,038	20,617	20,962	15,928	28,018	2,967	20,003
Debt Service as a percentage of non-capital expenditures	1.51%	1.39%	1.09%	1.01%	0.97%	0.91%	0.88%	1.03%	1.64%	1.53%

*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
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
2022	19,517,943	1,002,720	(245,499)	20,275,164	5.2%	1.0000
2023	20,972,635	1,093,484	(242,140)	21,823,979	7.6%	1.0000

Source: <https://www.shastacounty.gov/auditor-controller/page/certified-values-tax-base>



*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)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
County Direct Rates										
General	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cities, Schools, and Special Districts Combined Rates										
Mayers Memorial Hospital GOB 2010	0.0372	0.0336	0.0330	0.0407	0.0320	0.0278	0.0109	0.0391	0.0324	0.0408
Centerville CSD Bond	0.0043	0.0037	0.0034	0.0031	0.0001	-	-	-	-	-
Shasta Dam (Grunsky)	0.0019	0.0014	0.0001	0.0003	0.0001	0.0001	0.0001	-	-	-
Gateway Unified SD G O Bond 2002	0.0194	0.0680	0.0463	0.0450	0.0472	0.0558	0.0326	0.0447	0.0399	0.0352
Gateway Unified SD G O Bond 2008	0.0138	0.0291	0.0265	0.0278	0.0320	0.0368	0.0237	0.0307	0.0299	0.0294
Anderson Union HSD G O Bond 2012	0.0185	0.0163	0.0270	0.0057	0.0198	0.0130	0.0191	0.0157	0.0157	0.0138
Fall River Mills JUSD G O Bond 2004	0.0319	0.0340	0.0314	0.0287	0.0276	0.0358	0.0233	0.0234	0.0236	0.0206
Shasta Union HSD G O Bond 2001	0.0219	0.0235	0.0213	0.0202	0.0211	0.0254	0.0117	0.0197	0.0150	0.0135
Shasta Union HSD 2016	-	-	-	-	0.0186	0.0221	0.0112	0.0169	0.0099	0.0146
S T & T Jt Comm Coll G O Bond 2002	0.0088	0.0107	0.0051	0.0057	0.0082	0.0072	0.0037	0.0033	0.0018	0.0040
S T & T Jt Comm Coll GOB 2016 Srs A	-	-	-	-	0.0185	0.0025	0.0200	0.0139	0.0141	0.0095
Black Butte ESD GOB 2016	-	-	-	0.0300	0.0308	0.0232	0.0240	0.0267	0.0098	0.0219
Cascade ESD G O Bond 2008	0.0302	0.0262	0.0267	0.0282	0.0287	0.0278	0.0058	0.0336	0.0294	0.0244
Cascade ESD Bond 2016	-	-	-	-	0.0268	0.0253	0.0221	0.0326	0.0154	0.0126
Columbia ESD G O Bond 1996	0.0321	0.0404	0.0297	0.0266	0.0281	0.0306	0.0001	0.0026	0.0001	-
Columbia ESD G O Bond 2014	-	-	0.0252	0.0294	0.0410	0.0107	0.0214	0.0155	0.0280	0.0133
Cottonwood ESD G O Bond 2003	0.0237	0.0244	0.0233	0.0218	0.0141	0.0316	0.0205	0.0212	0.0207	0.0183
Enterprise ESD G O Bond 1990	0.0472	0.0582	0.0450	0.0416	0.0681	0.0008	0.0001	-	-	-
Enterprise ESD G O Bond 2008	0.0187	0.0229	0.0297	0.0260	0.0123	0.0461	0.0263	0.0087	0.0266	0.0257
Enterprise ESD G O Bond 2018	-	-	-	-	-	-	0.0218	0.0194	0.0078	0.0239
Grant ESD G O Bond 2004	0.0375	0.0277	0.0289	0.0297	0.0001	0.0845	0.0124	0.0344	0.0378	0.0369
Happy Valley ESD SSB Bond	0.0195	0.0161	-	-	-	-	-	-	-	-
Happy Valley ESD G O Bond 2008	0.0405	0.0412	0.0408	0.0417	0.0399	0.0472	0.0395	0.0436	0.0439	0.0412
Happy Valley ESD G O Bond 2014	-	0.0288	0.0272	0.0271	0.0276	0.0278	0.0218	0.0271	0.0265	0.0244
Junction ESD GOB 2016	-	-	-	0.0300	0.0243	0.0448	0.0123	0.0260	0.0255	0.0222
Pacheco Union ESD G O Bond 2008	0.0318	0.0357	0.0221	0.0279	0.0317	0.0189	0.0206	0.0229	0.0260	0.0259
Redding ESD G O Bond 1991	0.0615	0.0748	0.0680	0.0660	0.0394	0.0324	0.0115	0.0124	0.0138	-
Redding ESD G O Bond 2018	-	-	-	-	-	0.0079	0.0224	0.0271	0.0128	0.0094
Red Bluff UHSD GOB 2016 Srs 17	-	-	-	-	0.0294	0.0161	0.0313	0.0210	0.0220	0.0121
Cottonwood FPD Bond 17	-	-	-	-	0.0483	0.0289	0.0183	0.0184	0.0354	0.0252
Bella Vista Water (Land Only)	0.3700	0.3608	0.3700	0.3700	0.3700	0.0367	0.3700	0.3700	0.3664	0.3484

Source: <https://www.shastacounty.gov/auditor-controller/page/property-tax-reports>

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

Taxpayer	Industry	Fiscal Year 2023			Fiscal Year 2014		
		Assessed Value	Rank	Percentage of Total County Assessed Value	Assessed Value	Rank	Percentage of Total County Assessed Value
Pacific Gas and Electric Company	Utility	\$ 1,227,172	1	5.62%	\$ 723,642	1	5.09%
Sierra Pacific Industries	Lumber	265,068	2	1.21%	113,546	3	0.80%
Propero III Redding LLC	Manufacturing	30,659	3	0.14%			
Knauf Insulation LLC	Manufacturing	110,662	4	0.51%	132,650	2	0.93%
Prime Healthcare Services-Shasta LLC	Hospital	101,484	5	0.47%			
Calportland Company	Manufacturing	52,840	6	0.24%			
Knighten Gary & Patsy 1995 Trust	Real Estate	44,277	7	0.20%			
D R Horton CA2 Inc	Real Estate	25,932	8	0.12%			
Westlands Water District	Utility	373,067	9	1.71%			
Vibra Re Redding LLC	Hospital	38,496	10	0.18%			
MPT Of Shasta LP	Hospital				75,106	4	0.53%
Lehigh Southwest Cement Company	Manufacturing				49,767	5	0.35%
Pacific Bell Telephone Company	Telephone				42,919	6	0.30%
Roebbelen Investors I Etal	Construction				34,036	7	0.24%
McConnel Foundation	Non-Profit				26,046	8	0.18%
Wheelabrator Shasta Energy	Energy				27,725	9	0.20%
Wal-Mart Real Estates Bus TRST	Real Estate				22,201	10	0.16%
Total		<u>\$ 2,269,657</u>		<u>10.40%</u>	<u>\$ 1,247,638</u>		<u>8.78%</u>
Total County Assessed Value		\$ 21,823,979			\$ 14,208,433		

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
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%	3,163	206,162	100.00%	-	0.00%
2019	212,822	209,645	98.51%	3,177	212,822	100.00%	-	0.00%
2020	219,963	216,274	98.32%	479	216,753	98.54%	3,210	1.46%
2021	233,621	230,010	98.45%	171	230,181	98.53%	3,440	1.47%
2022	244,632	240,633	98.37%	122	240,755	98.42%	3,877	1.58%
2023	260,366	255,373	98.08%		255,373	98.08%	4,993	1.92%

Source: County Property Tax System: Megabyte

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
Bonds Payable	37,610	35,130	33,249	31,319	29,328	27,278	25,168	23,002	20,772	18,486
Notes Payable	463	425	386	345	304	261	216	171	124	75
Capital Financing	137	-	-	-	-	-	14,416	13,919	13,591	13,231
Lease Liability	-	-	-	-	-	-	-	19,838	17,201	14,651
Subscription Liability	-	-	-	-	-	-	-	-	-	451
Total Governmental Activities Outstanding Debt	38,210	35,555	33,635	31,664	29,632	27,539	39,800	56,930	51,688	46,894
Less resources restricted for principal repayment	-	-	-	-	-	-	-	-	-	-
Net total Governmental Activities Outstanding Debt	38,210	35,555	33,635	31,664	29,632	27,539	39,800	56,930	51,688	46,894
Business Type										
Bonds Payable	912	874	833	790	746	669	630	610	590	568
Financing Leases	1,298	1,169	1,037	901	761	617	-	-	-	-
Notes Payable	3,799	3,706	3,473	3,344	3,214	3,085	2,956	2,827	2,697	4,330
Total Business-Type Outstanding Debt	6,009	5,749	5,343	5,035	4,721	4,371	3,586	3,437	3,287	4,898
Less Resources Restricted for Principal Repayment	-	-	-	-	-	-	-	-	-	-
Net total Business-Type Outstanding Debt	6,009	5,749	5,343	5,035	4,721	4,371	3,586	3,437	3,287	4,898
Total Outstanding Debt	44,219	41,304	38,978	36,699	34,353	31,910	43,386	60,367	54,975	51,792
Percentage of Personal Income	0.52%	0.47%	0.44%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Percentage of Assessed Value of Taxable Property*	0.31%	0.28%	0.25%	0.23%	0.21%	0.18%	0.24%	0.31%	0.27%	0.26%
Net outstanding debt Per Capita	246	231	218	205	N/A	N/A	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 8 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									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Assessed Value of Property (a)	14,208,433	14,719,694	15,309,886	16,111,543	16,741,029	17,533,413	18,282,817	19,272,135	20,275,164	21,823,979
Debt Limit, 1.25% of Assessed Value	177,605	183,996	191,374	201,394	209,263	219,168	228,535	240,902	253,440	272,800
<i>Amount of Debt Applicable to Limit</i>										
General Obligation Bonds (b)	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	177,605	183,996	191,374	201,394	209,263	219,168	228,535	240,902	253,440	272,800

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)
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	50,235	26,419	5.8%
2018	178,271	8.40	50,351	26,873	4.9%
2019	178,773	8.70	51,013	26,930	4.6%
2020	178,045	9.30	52,955	27,040	10.4%
2021	177,797	9.60	52,991	26,297	7.0%
2022	180,531	9.90	52,407	26,370	3.9%
2023	179,436	10.90	53,670	26,423	5.0%

*

Sources:

1. Employment Development Department
2. California Department of Transportation Shasta County Economic History 2017-2020, Forecast 2021-2022
Updated to add historical actual numbers for 2017-2020. 2021-2022 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 June 2023

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

Employer	Industry	2023			2014		
		Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Shasta County	Government Offices	2,240	1	3.24%	1,905	1	2.82%
Mercy Medical Center	Hospitals	1,900	2	2.75%	1,727	2	2.56%
City of Redding	Government Offices	1,158	3	1.67%	1,117	3	1.65%
Bethel Church	Churches	812	4	1.17%			
Shasta Regional Medical Center	Hospitals	770	5	1.11%	829	4	1.23%
Redding Rancheria/Win River	Casinos	736	6	1.06%	462	5	0.68%
CA Transportation Department	Government Offices	735	7	1.06%	459	6	0.68%
Walmart	Department Stores	650	8	0.94%	450	7	0.67%
Shasta Union High School District	Education	592	9	0.86%	397	8	0.59%
Shasta Community College	Education	470	10	0.68%	308	10	0.46%
Blue Shield of California	Health Care Insurance				330	9	0.49%
Total		<u>10,063</u>			<u>7,984</u>		

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 2014 was obtained from the June 30, 2014 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)

Function/Program	Full Time Equivalent Employees per Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government	226.00	228.00	234.00	234.00	235.00	240.00	245.00	259.50	265.00	293.00
Public Protection	622.00	626.00	605.00	606.50	600.50	601.00	592.00	608.50	604.00	619.00
Public Ways and Facilities	90.00	91.00	85.00	88.00	88.00	88.00	89.00	89.00	89.00	88.00
Health and Sanitation	326.00	330.00	324.50	346.00	364.00	371.00	382.00	409.00	427.00	445.00
Public Assistance	632.00	650.00	693.00	709.50	717.50	716.00	731.00	780.00	802.00	793.00
Education	2.50	2.50	2.50	2.50	2.00	2.00	2.00	2.00	2.00	2.00
Total	<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>	<u>2,189</u>	<u>2,240</u>

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	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Protection										
Planning and Building										
Total Permits Issued	2,416	2,804	2,867	2,925	2,890	3451	4203	4851	3604	3395
Sheriff										
Main Jail										
Jail bookings	13,200	11,476	12,169	11,358	11,529	9516	8746	8435	7780	7791
Average daily population	330	333	331	339	348	389	417	396	342	283
Probation										
Juvenile Hall										
Average daily population	24	23	15	21	21	25	26	21	25	31
Health and Sanitation										
Environmental health										
Septic Permits Issued	266	232	224	305	386	316	234	240	226	199
Waivers Issued	51	67	55	68	82	144	145	128	88	86
Wells Permits Issued	285	254	201	182	417	255	283	352	335	324
Mental Health										
Total number of patient days in State Hospitals										
	18	-	-	-	-	221	712	730	398	195
Day Treatment Days provided to youth in out-of-county group home facilities										
	491	473	47	-	17	-	-	-	-	-
Public Health										
* Number of Children enrolled in the Healthy Families Program/ OTLIP										
	107	100	111	118	112	117	116	116	114	138
Percentage of the State allocated caseload enrolled in the Women, Infants & Children(WIC) Program										
	93.8%	90.0%	97.0%	81.0%	71.0%	66.7%	78.20%	91.53%	87.27%	96.00%
Percentage of live born infants whose mothers received prenatal care in the first trimester.										
	72.1%	73.3%	71.0%	70.20%	74.9%	78.2%	85.00%	83.02%	71.20%	66.00%
Solid Waste										
West Central Landfill										
Tonnage per year	124,379	124,827	129,603	137,256	138,781	167,203	164,380	171,549	170,248	164,052
% of Capacity	50.9%	52.9%	55.3%	57.6%	59.8%	62.6%	65.4%	68.3%	71.2%	74.0%
Public Assistance										
Social Services										
+ Rate per 1,000 children entering out-of-home care for the first time (State Rate is 2.8)										
	5.7%	5.2%	5.7%	5.3%	4.9%	6.2%	4.7%	4.9%	5.9%	No data until 2024
+ Percentage of child abuse/neglect referrals where a response is required within 10 days that were timely										
	97.5%	97.8%	98.0%	97.9%	94.6%	97.0%	97.00%	98.10%	94.10%	94.10%

Source:

- * As of September 2013 Shasta County Healthy Families transitioned to Medi-Cals Optional Targeted Low
- + US Berkeley updates data quarterly, data subject to

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

Function/Program	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Recreation and Cultural Services										
Park acreage	27	27	27	27	27	27	26	26	26	26
Public Protection										
Correction facility capacities										
* Main Jail	342	342	342	342	342	436	436	436	436	436
** Juvenile hall	30	40	40	40	40	40	40	55	55	55
Public Ways and Facilities										
*** Miles of county roads	1,191	1,191	1,191	1,190	1,190	1,178	1,178	1,178	1,179	1,179
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

- * Jan 2019, jail expansion project completed increasing jail capacity.
July 2022 bed space was decreased from the closing of one floor due to staff shortages.
- ** 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.

