

COUNTY OF TULARE | STATE OF CALIFORNIA



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2021



Prepared Under the Direction of
Cass Cook, Auditor-Controller/Treasurer-Tax Collector

Cover: On July 15, 2020, the Tulare County Fire Department celebrated the grand opening of Fire Station One – Tulare County’s first new fire station in over 20 years. Located at 25456 Road 140 in Tulare (District 2), the project has been 13 years in the making and was much needed due to urban growth in the area. The 7,070 square foot building features three apparatus bays, two double dorm rooms, a training/community room, and office areas. The completed project cost \$4.3 million and was built by Forcum-Mackey Construction. Fire Station One will reduce response times for residents in this portion of Tulare County and utilizes the latest technology to ensure the health and safety of the firefighters.

Photographer: Joanne Bear

**County of Tulare
State of California**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 2021



Prepared Under the Direction of

**Cass Cook
Auditor-Controller/Treasurer-Tax Collector**

**Justin Avila
Assistant Auditor-Controller**

COUNTY OF TULARE
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2021

TABLE OF CONTENTS

	Page
INTRODUCTORY SECTION	
LETTER OF TRANSMITTAL	1
CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING	6
ORGANIZATIONAL CHART	7
LIST OF ELECTED AND APPOINTED OFFICIALS	8
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	9
MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)	11
BASIC FINANCIAL STATEMENTS	
Government-wide Financial Statements	
Statement of Net Position	25
Statement of Activities	27
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	28
Reconciliation of the Balance Sheet to the Statement of Net Position.....	29
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	30
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities.....	31
General Fund	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual.....	32
Realignment – Social Services Fund	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual.....	33
American Rescue Plan Act	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual.....	34
Proprietary Funds	
Statement of Net Position	35
Statement of Revenues, Expenses, and Changes in Net Position	36
Statement of Cash Flows	37
Fiduciary Funds	
Statement of Fiduciary Net Position	38
Statement of Changes in Fiduciary Net Position	39
Notes to the Financial Statements.....	40
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)	
Tulare County Employees’ Retirement Association – Schedule of the County’s Proportionate Share of Net Pension Liability	
	83
Tulare County Employees’ Retirement Association – Schedule of the County’s Contributions.....	
	83
Tulare County Employees’ Other Postemployment Benefits (OPEB) Plan – Schedule of Changes in the County’s Total OPEB Liability and Related Ratios.....	
	84
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES	
Nonmajor Governmental Funds	
Combining Balance Sheet.....	85
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	86
Nonmajor Special Revenue Funds	
Combining Balance Sheet.....	88
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	92
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
Indigent Health Care Fund.....	96
Redevelopment Successor Agency Housing Fund.....	97
Library Fund	98
Fish and Game Fund	99
Aviation Fund	100
Structural Fire Fund.....	101

COUNTY OF TULARE
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2021

TABLE OF CONTENTS

	Page
Roads Fund	102
Workforce Investment Fund	103
Child Support Services Fund	104
Mental Health Realignment Fund	105
Health Realignment Fund	106
Tobacco Settlement Fund	107
Flood Control Fund.....	108
Community Development Block Grant Fund	109
Housing Opportunities Made Equal Fund.....	110
Nonmajor Debt Service Funds	
Combining Balance Sheet.....	112
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	113
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
Pension Obligation Bond Fund.....	114
Building Loans Fund.....	115
Nonmajor Capital Projects Fund	
Balance Sheet	117
Statement of Revenues, Expenditures, and Changes in Fund Balance	118
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual.....	119
Nonmajor Enterprise Funds	
Combining Statement of Net Position	121
Combining Statement of Revenues, Expenses, and Changes in Net Position.....	123
Combining Statement of Cash Flows	125
Internal Service Funds	
Combining Statement of Net Position	128
Combining Statement of Revenues, Expenses, and Changes in Net Position.....	129
Combining Statement of Cash Flows	130
STATISTICAL SECTION (UNAUDITED)	
Financial Trends	
Net Position by Component.....	132
Changes in Net Position.....	133
Fund Balances of Governmental Funds	135
Changes in Fund Balances of Governmental Funds	136
Revenue Capacity	
Equalized Roll Assessed Value of Taxable Property.....	138
Direct and Overlapping Property Tax Rates	139
Principal Property Taxpayers.....	141
Property Tax Levies and Collections.....	142
Debt Capacity	
Ratios of Outstanding Debt by Type	143
Computation of Direct and Overlapping Debt.....	144
Legal Debt Margin Information.....	145
Demographic and Economic Information	
Demographics and Economic Statistics.....	146
Principal Employers.....	147
Operating Information	
Employees by Function	148
Operating Indicators by Function	149
Capital Asset Statistics by Function	151

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Introductory Section

AUDITOR-CONTROLLER/ TREASURER-TAX COLLECTOR



CASS COOK COUNTY OF TULARE

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December 22, 2021

To the Honorable Board of Supervisors and Citizens of the County of Tulare:

The Annual Comprehensive Financial Report (ACFR) of the County of Tulare (the County) for the fiscal year ended June 30, 2021, is hereby submitted in accordance with Sections 25250 and 25253 of the Government Code of the State of California (the State). Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive internal framework it established for this purpose. Because the cost of internal controls 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.

Brown Armstrong Accountancy Corporation has issued an unmodified (“clean”) opinion on the County’s financial statements for the fiscal year ended June 30, 2021. The independent auditor’s report is located at the front of the financial section of this report. Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

The County is a General Law county created by the State Legislature in 1852 and the City of Visalia is the County Seat. The function of the County is to provide services to its residents as requested by them through laws enacted at the federal, State, and local level and through the election process. The number of residents in the County has been steadily growing over the past 10 years, with an increase of 7.2% since fiscal year 2012. According to the State Department of Finance, the number of residents in the County for the current fiscal year is approximately 481,733, an increase of 0.4% in comparison with the prior fiscal year.

The County is divided into five Supervisorial Districts (District) based on population as required by State statute. Members of the Board of Supervisors (the Board) are elected from each District by the voters of that District to serve staggered four-year terms – two Supervisors are elected in one general election, and three Supervisors in the next. The Board is vested with the legislative authority and responsibility to set County policy. The Board members hire the County Administrative Officer to carry out the policy decisions they make and to be responsible for day-to-day operations of the County. They also hire County Counsel, the County's legal advisor. Voters elect other officials, including the Assessor/Clerk-Recorder, Auditor-Controller/Treasurer-Tax Collector, District Attorney, and Sheriff-Coroner, each to four-year terms.

Geography and Industry The County is located in the southern region of California’s San Joaquin Valley between San Francisco and Los Angeles, less than a three hour drive from California’s central coast, and a short distance from Sequoia and Kings Canyon National Parks, Sequoia National Monument and Forest, and Inyo National Forest. The County is situated in a geographically diverse region. Mountain peaks of the Sierra Nevada range rise to more than 14,000 feet in its Eastern half, comprised primarily of public lands within the Sequoia National Park, National Forest, and the Mineral King, Golden Trout, and Domelands Wilderness areas. The County’s central California location, family-oriented lifestyle, and affordable housing contribute to its growing population and business community.

The geographical location of the County presents easy access to markets around the world for all commodities produced. The County ranks third in the State with regard to total agriculture value. This is primarily due to its Mediterranean climate that is conducive to growing specialty crops, such as pistachios and walnuts, citrus and grapes, as well as a variety of row crops.

The mild climate allows the County to be number one in the State for citrus production, with over 138,000 acres dedicated to citrus alone. Tree nut acreage continues to expand, with over 82,000 acres of almonds and over 74,000 acres of pistachios. The top million-dollar commodities produced in the County are milk, oranges, and grapes. Milk production maintains the top spot as the highest valued commodity, grossing over \$1.8 billion annually. The beef industry is also an important component of the County's bustling economy, as are turkey and hog production. The County is also famous for its olives, pecans, plums, peaches, and nectarines, which account for hundreds of millions of dollars in farm income each year.

California State Route 99 is a north-south highway that runs the length of the Central Valley and crosses through the western side of the County. Because it is a major commerce thoroughfare, distribution centers and warehouses are becoming more prevalent, diversifying the County's economy. Several large companies have built distribution centers in the County, including Best Buy, Jo-Ann Stores, UPS, and Wal-Mart.

Component Units The County provides a full range of services, including police and fire protection; health and sanitation services; social services; construction and maintenance of highways, streets, and infrastructures; recreational activities; and cultural events. Included in operations are various component units that provide specific services County-wide or to distinct geographic areas within the County. These component units include the Terra Bella Sewer Maintenance District, the Flood Control District, the Public Facilities Corporation, the Public Financing Authority, and the First 5 Tulare County. The financial reporting entity includes all of the funds of the County, as well as its component units, which are legally separate entities for which the County is financially accountable.

Budget The County is required by the State to adopt a final budget each year. This annual budget serves as the foundation for the County's financial planning and control. This requires balancing incoming revenue (from property taxes, sales and other taxes, federal and State funding, fees, and other funds) with outgoing expenses. Budgets are adopted for all governmental and proprietary funds and are prepared in accordance with Generally Accepted Accounting Principles (GAAP).

The County utilizes an automated accounting system (Advantage Financial). This system allows the County to restrict each department's expenditures to the amount of the budgeted appropriation. Changes in budget appropriation must be approved by the Board as a transfer from contingency reserve, transfer from another budget unit, or as an appropriation of unanticipated or over realized revenue. The fund balances along with projected revenues become available for appropriation in the following year.

The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board. Activities of the General Fund, special revenue funds, debt service funds, and capital projects fund are included in the annual appropriated budget. The legal level of budgetary control (that is, the level which cannot be exceeded without action by the Board) is the fund level, with the exception of the General Fund in which the legal level of control is the department level. The County Administrative Officer may approve transfers of appropriations between expenditure appropriation classifications within the same budget unit. A budget unit classifies a budget expenditure into the appropriate accounting or organizational unit, thereby enhancing the necessary or desirable control of the financial operation or program.

LOCAL ECONOMY

The following highlights are evidence of the economic condition of the County:

Employment According to the State Employment Development Department, the County's total labor force as of the end of the current fiscal year is 202,200, of which 179,800 are employed and 22,400 are unemployed. As a result, the County's unemployment rate is 11.1%, a decrease of 6.0% in comparison with the prior fiscal year. This decrease is mainly attributable to the economy stabilizing after the peak of the COVID-19 pandemic, and it is anticipated that the rate will continue to decrease toward pre-pandemic levels of approximately 9 to 10%.

Income The County's average annual wages have been progressively rising over the past decade. For the current fiscal year, the County's average annual wages are \$44,479, an increase of 4.7% in comparison with the prior fiscal year.

Real Estate According to the California Association of Realtors, the County's median home value is \$335,000, an increase of 24.1% since the prior year.

Retail In 2020, the County had \$10.0 billion in retail sales, an increase of 25.6% over the prior year. This increase is attributable to the increase in online sales during the COVID-19 pandemic, as well as an increase in retail prices.

Tourism For the current fiscal year, the dollar amount of the Transient Occupancy Tax (TOT) collected was \$2.4 million, a decrease of 16.7% in comparison with the prior fiscal year. This decrease in TOT is attributable to the reduction in long-distance

travel due to the COVID-19 pandemic. Arguably one of the greatest assets of the County is the Sequoia National Park, which attracts thousands of visitors from all over the world every day. In fiscal year 2021, over 1.2 million people visited the Sequoia National Park, with record high visitation in January through April 2021.

LONG-TERM FINANCIAL PLANNING

Property taxes are a major source of local governmental revenues and are determined by assessed values of real and personal property. The County's local assessed property values increased 5.3% in comparison with the prior fiscal year.

The County provides property tax abatements through the Agricultural Preserve Program. Land enrolled in the program is restricted to agricultural, open space, or recreational uses in exchange for reduced property tax assessments. The Agricultural Preserve Program benefits local agriculture by assessing the land at a rate consistent with its actual use, rather than the potential market value of the property. Agriculture plays a large part in the local economy, and the tax abatements encourage owners of land to continue using it for agricultural purposes. For the current fiscal year, the tax abatements resulted in a net revenue reduction of \$2,294.

The County's Capital Improvement Plan is a five-year plan that identifies capital projects and equipment purchases, provides a planning schedule, and identifies options for financing the plan. For fiscal year 2021/22, the Capital Projects fund requested budget is \$93.8 million.

Significant projects included in the budget for fiscal year 2021/22 include:

- \$45 million for the Sequoia Field Program Facility (total estimated project cost of \$48.2 million).
- \$5.2 million for County Administrative Office/Board of Supervisors Remodel (total estimated project cost \$5.2 million).
- \$3.5 million for the Main Jail Demolition and Construction (total estimated project cost of \$7.0 million).
- \$3.5 million for the Porterville Substation Relocation (total estimated project cost of \$3.5 million).
- \$3.5 million for Registrar of Voters (total estimated project cost \$3.5 million).
- \$2.8 million for the Tulare County Health Clinic (total estimated project cost \$2.8 million).
- \$2.6 million for the Dinuba Library Remodel (total estimated project cost \$2.6 million).
- \$2.1 million for the Springville Library (total estimated project cost \$2.1 million).

All projects and project funding are subject to the approval of the Board.

MAJOR INITIATIVES

Current Initiatives The Board approved an update to the Strategic Management System 2018-2022 emphasizing that the County is "Open for Business" using a business model to provide public value when implementing the Strategic Goals of Public Safety and Security, Economic Well-Being, Quality of Life, and Organizational Performance. For the year, the Board's commitment to serve the residents of the County effectively is demonstrated by the following initiatives (which are presented in no particular order and may overlap among categories):

Public Safety and Security

- Construction of emergency dispatch facilities is anticipated to be completed by December 2021. The new facility will be conveniently located at the Tulare Akers Professional Center within the same building as Sheriff and Fire headquarters.
- Executed a Master Equipment Lease/Purchase Agreement to fund the purchase of new fire trucks and equipment.

Economic Well-Being

- Approved the County of Tulare American Rescue Plan Act (ARPA) Interim Recovery Plan which outlined the County's use of \$90.6 million of ARPA funds to support the County in responding to the economic and public health impacts of the COVID-19 pandemic.

Quality of Life

- Executed agreements with the State Water Resources Control Board and Department of Water Resources to bring safe and reliable drinking water to disadvantaged communities.
- Completed the transfer of water system assets to the Yetttem-Seville Community Services District, providing those communities with a consolidated self-governed water system.

- Increased and improved the County residents' access and usage of library and literacy services, resources, and programs through the Bookmobile.
- Worked with Groundwater Sustainability Agencies to implement the provisions of the Sustainable Groundwater Management Act in the Tule, Kaweah, and Kings sub-basins.
- Supported Groundwater Sustainability Agencies in adoption of their Groundwater Sustainability Plans that align with the County's General Plan.

Organizational Performance

- The County has been working on a multi-phase space planning project since 2015. Multiple County departments and a variety of sites have been involved in this project. The aim of this project is to update and modernize County facilities and optimize organizational performance.
- The County has approved an agreement to replace its current antiquated property tax system. The new system will seamlessly transfer data between departments, improve public interfaces, automate processes, and create a near paperless environment.
- The County continues to implement PrimeGov, a system to manage the Board agenda items, which will improve efficiency and standardization of processes and provide an intuitive public search portal.
- The County has been conducting public outreach in redrawing supervisorial district boundaries as required by State law to ensure equal population distribution.

Future Initiatives For the future, in order to serve the County residents effectively, the Board continues to prioritize programs based on their needs and anticipates taking on the following initiatives to achieve this goal (which are presented in no particular order and may overlap among categories):

Public Safety and Security

- Work closely with the Forest Health Task Force to determine guidelines for effectively and efficiently identifying projects for Local Assistance for Tree Mortality Funding.
- Align the Forest Health Task Force's mission with State and federal forest health initiatives.
- The County's Fire department was awarded a California Climate Investment Fire Prevention grant to provide fuels reduction in targeted communities such as Silver City, South Fork, Posey, and Camp Nelson to reduce the risk of wildfires.
- Continue County Probation and the Superior Courts collaboration on the \$3.7 million dollar grant to expand pre-trial services in the County.
- Explore feasibility to establish Master Stewardship Agreements with federal and State governments to initiate projects that will reduce fuels and threat of wildfires.
- Implement the County's updated computer aided dispatch and records management system to facilitate communication and information sharing with public safety agencies within the County.

Economic Well-Being

- Work with State and federal government officials to maintain local land use authority concerning marijuana grow sites.
- Monitor and provide feedback, as needed, on all State and federal legislative proposals and promote the County's business growth and development.
- Monitor impacts of the adoption of Sustainable Groundwater Plans as local Ground Water Sustainability Agencies begin to implement plans to reduce the pumping of ground water.

Quality of Life

- Continue working with the County Park Advisory Committee as it meets to review and evaluate the Conceptual Master Plan to begin working on the plan to finalize future projects for the parks.
- Continue to leverage other sources of revenue, such as ARPA funding, to provide park improvements County-wide.
- Continue to seek new funding sources to protect against homelessness and seek solutions to mitigate this devastating social issue.
- Continue to seek State and federal funding to assist communities and farms to secure a sustainable and affordable water supply.

Organizational Performance

- Work with the Tulare County Regional Transit Agency to improve transit service delivery and provide the public with convenient access to transit information and services.

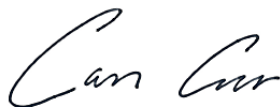
AWARDS AND ACKNOWLEDGMENTS

Certificate of Achievement for Excellence in Financial Reporting The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County’s ACFR for the fiscal year ended June 30, 2020. This was the 27th consecutive year that the County has achieved this prestigious award. To receive this award, a government must publish an easily readable and efficiently organized ACFR that satisfies both GAAP and applicable legal requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program’s requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments The preparation of this report was made possible by the dedicated service of the entire staff of the Auditor-Controller’s Office, as well as the efforts and input of every department of the County, and by Brown Armstrong Accountancy Corporation for their professional assistance. Each participating member has our sincere appreciation for the contributions made in the preparation of this report. Finally, we would like to thank the Board for its continued efforts in planning and conducting the County’s financial operations in a responsible and progressive manner.

Respectfully submitted,



Cass Cook
Auditor-Controller/Treasurer-Tax Collector



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Tulare
California**

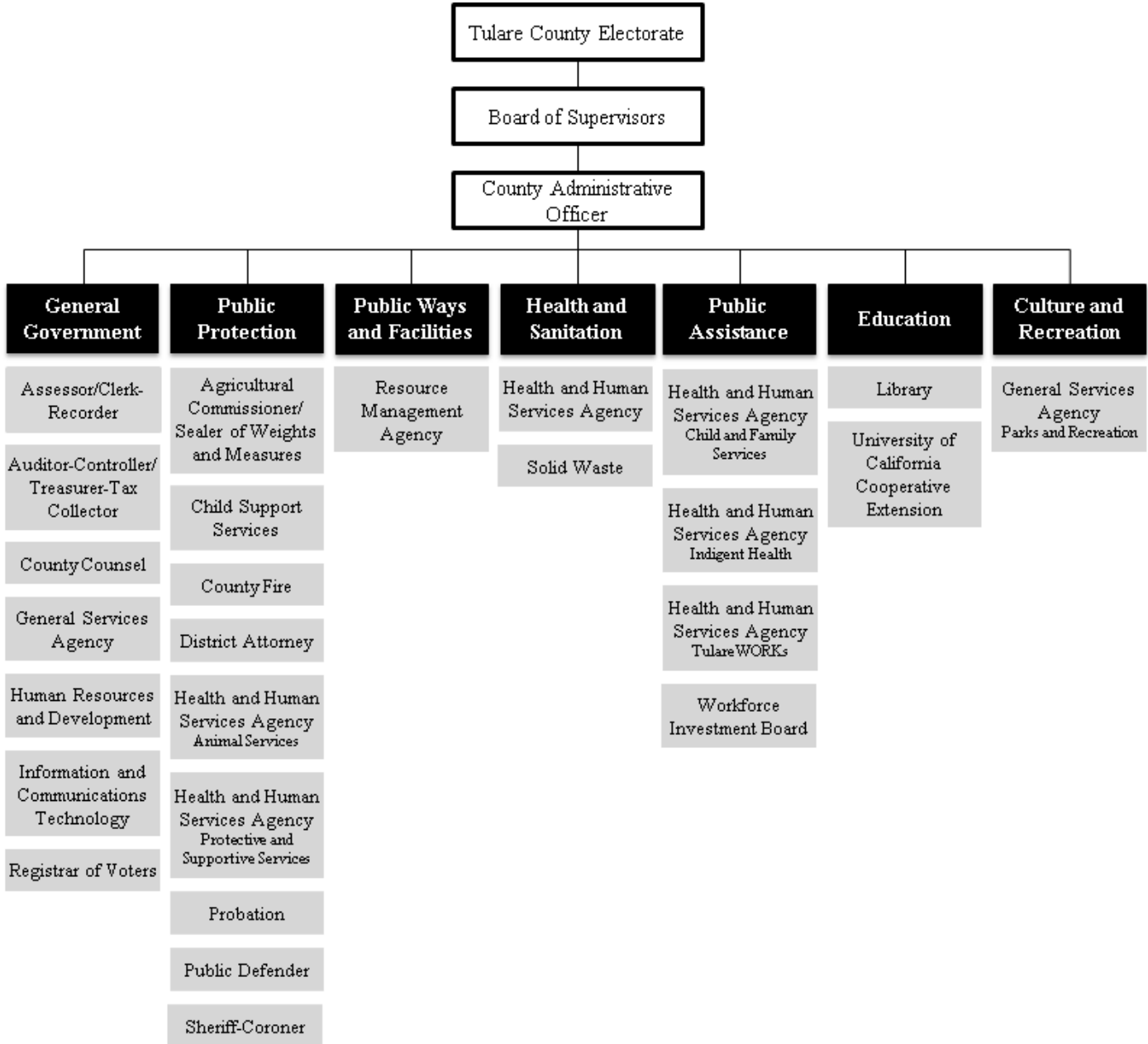
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

COUNTY OF TULARE
Organizational Chart
June 30, 2021



COUNTY OF TULARE
List of Elected and Appointed Officials
June 30, 2021

District/Department	Elected Official
Board of Supervisors District No. 1 <i>Exeter, Farmersville, Lemon Cove, Lindcove, Lindsay, Plainview, Strathmore, Three Rivers, Tonyville, Tooleville, Visalia (Part), and Woodville</i>	Larry Micari
Board of Supervisors District No. 2 <i>Allensworth, Alpaugh, Earlimart, Matheny Tract, Pixley, Teviston, Tipton, Tulare, and Waukena</i>	Pete Vander Poel
Board of Supervisors District No. 3 <i>Visalia</i>	Amy Shuklian, Chair
Board of Supervisors District No. 4 <i>Badger, Cutler, Dinuba, Goshen, Ivanhoe, Kingsburg (Part), London, Monson, Orosi, Seville, Sultana, Traver, Visalia (Part), Woodlake, and Yettam</i>	Eddie Valero, Vice Chair
Board of Supervisors District No. 5 <i>California Hot Springs, Camp Nelson, Cotton Center, Ducor, East Porterville, Kennedy Meadows, Ponderosa, Poplar, Porterville, Posey, Richgrove, Springville, and Terra Bella</i>	Dennis Townsend
Assessor/Clerk-Recorder.....	Tara K. Freitas
Auditor-Controller/Treasurer-Tax Collector.....	Cass Cook
District Attorney	Tim Ward
Sheriff-Coroner.....	Mike Boudreaux

Department/Agency	Appointed Official
Agricultural Commissioner/Sealer of Weights and Measures	Tom Tucker
Child Support Services.....	Roger Dixon
County Administrative Office.....	Jason T. Britt
County Counsel.....	Jennifer M. Flores
County Fire.....	Charles Norman
General Services Agency.....	Brooke Sisk
Grand Jury	Nicholas Sherwood, Foreman
Health and Human Services Agency	Timothy W. Lutz
Human Resources and Development.....	Lupe Garza
Information and Communications Technology	Kennon Keoseyan
Law Library	Anne Bernardo
Library.....	Darla Wegener
Probation	Michelle Bonwell
Public Defender	Erin Brooks
Registrar of Voters.....	Michelle Baldwin
Resource Management Agency.....	Reed Schenke
Solid Waste.....	Bryce Howard
University of California Cooperative Extension.....	Karmjot Randhawa
Workforce Investment Board.....	Adam Peck

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Financial Section

INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of Supervisors
of the County of Tulare, California

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the First 5 Tulare County, which represents 100 percent of the assets and revenues of the discretely presented component unit for the fiscal year then ended. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the First 5 Tulare County, is based solely on the report of the other auditors.

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2021, and the respective changes in financial position, and, where applicable, cash flows, and the respective budgetary comparison for the general fund, the realignment-social services fund, and the American Rescue Plan Act fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2021, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

Brown Armstrong
Accountancy Corporation

Bakersfield, California
December 22, 2021

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited)
June 30, 2021 (in thousands)

As management of the County of Tulare (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1 – 5 of this report.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$1,816,878 (*net position*).
- The County's total net position increased by \$40,395 from the prior fiscal year, which was mainly due to an increase in operating grants and contributions.
- At the close of the current fiscal year, the County's governmental funds reported a combined fund balance of \$580,666, an increase of \$87,879 in comparison with the prior year. Approximately \$50,148, or 8.6%, of this amount is available for spending at the County's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the *committed*, *assigned*, and *unassigned* components of *fund balance*) for the General Fund was \$159,343, or approximately 21.5% of total General Fund expenditures.
- The County's total outstanding long-term debt had a net decrease of \$11,450 during the current fiscal year, which was attributable to the payments made on existing long-term debt.

OVERVIEW OF FINANCIAL STATEMENTS

The discussion and analysis provided here is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

Government-wide Financial Statements The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business.

The *Statement of Net Position* presents financial information on the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference 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 the County's 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 for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the 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 a significant 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, culture and recreation, and interest expense. The business-type activities of the County include solid waste, transit, and many sewer and water operations.

The *government-wide financial statements* include not only the County itself (known as the *primary government*), but also five legally separate organizations for which the elected officials of the County are financially accountable. Financial information for one of the component units, First 5 Tulare County, is reported separately from the financial information presented for the primary government itself. The remaining four component units, also legally separate, function for all practical purposes as departments of the County, and therefore have been included as integral parts of the primary government.

The *government-wide financial statements* can be found on pages 25 – 27 of this report.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

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 compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental 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 fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in assessing a government'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 County'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 twenty-three 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 Public Financing Authority, the Realignment-Social Services fund, and the American Rescue Plan Act fund; all of which are considered to be major funds. Data from the other nineteen *governmental funds* are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds are provided in the form of combining statements in the Combining and Individual Fund Statements and Schedules section of this report.

The County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 28 – 34 of this report.

Proprietary Funds The County maintains two different types of proprietary funds: enterprise and internal service funds. *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 its solid waste, transit, and many sewer and water operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its insurance coverage and central services, such as mailroom, print shop, and motor pool. Because both of these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

The proprietary fund financial statements provide the same information as the government-wide financial statements. The proprietary fund financial statements provide separate information for Solid Waste, which is considered to be a major fund of the County. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the nonmajor enterprise funds and the internal service funds are provided in the form of combining statements in the Combining and Individual Fund Statements and Schedules section of this report.

The basic proprietary fund financial statements can be found on pages 35 – 37 of this report.

Fiduciary Funds Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The County maintains two different types of fiduciary funds: private-purpose trust funds and custodial funds. The *private-purpose trust funds* are used by the County to report trust arrangements under which principal and income benefit other governments. These funds report the assets, liabilities, and activities of the Tulare County Redevelopment Successor Agency (Successor Agency). The *custodial funds* are custodial in nature and do not involve measurement of results of operations.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

The fiduciary fund financial statements can be found on pages 38 – 39 of this report.

Notes to the Financial Statements The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 40 – 82 of this report.

Other Information In addition to the basic financial statements and accompanying notes, this report also presents *Required Supplementary Information* (RSI) concerning the County's progress in funding its obligation to provide other post-employment benefits to its employees. Also, included in RSI are (1) the Schedule of the County's Proportionate Share of Net Pension Liability and (2) the Schedule of the County's Contributions to the County's pension plan for its employees. RSI can be found on pages 83 – 84 of this report.

The combining and individual fund statements and schedules referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds, and internal service funds are presented immediately following the RSI. Combining and individual fund statements and schedules can be found on pages 85 – 130 of this report.

GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS

Key elements of the County's calculation of net position for both governmental activities and business-type activities for the fiscal years ended June 30, 2021 and June 30, 2020 are as follows:

Summary of Net Position
For the Fiscal Years Ended June 30, 2021 and 2020

	Governmental Activities		Business-type Activities		Total		Dollar Change	Percentage Change
	2021	2020	2021	2020	2021	2020		
ASSETS								
Current and other assets	\$ 908,024	\$ 731,228	\$ 83,481	\$ 86,352	\$ 991,505	\$ 817,580	\$ 173,925	21.3%
Capital assets, net of depreciation	1,683,764	1,686,387	43,884	36,917	1,727,648	1,723,304	4,344	0.3%
Total assets	2,591,788	2,417,615	127,365	123,269	2,719,153	2,540,884	178,269	7.0%
DEFERRED OUTFLOWS OF RESOURCES								
Deferred pensions	202,161	115,007	1,632	964	203,793	115,971	87,822	75.7%
Deferred OPEB	8,221	5,094	82	55	8,303	5,149	3,154	61.3%
Total deferred outflows of resources	210,382	120,101	1,714	1,019	212,096	121,120	90,976	75.1%
LIABILITIES								
Current and other liabilities	240,780	160,405	4,344	5,211	245,124	165,616	79,508	48.0%
Long-term liabilities	743,525	624,564	41,159	39,036	784,684	663,600	121,084	18.3%
Total liabilities	984,305	784,969	45,503	44,247	1,029,808	829,216	200,592	24.2%
DEFERRED INFLOWS OF RESOURCES								
Deferred revenue	15,045	15,079	-	-	15,045	15,079	(34)	(0.2%)
Deferred pensions	63,282	39,699	511	333	63,793	40,032	23,761	59.4%
Deferred OPEB	5,669	1,181	56	13	5,725	1,194	4,531	379.5%
Total deferred inflows of resources	83,996	55,959	567	346	84,563	56,305	28,258	50.2%
NET POSITION								
Net investment in capital assets	1,682,401	1,685,044	42,903	35,888	1,725,304	1,720,932	4,372	0.3%
Restricted	328,633	269,296	26,735	19,607	355,368	288,903	66,465	23.0%
Unrestricted	(277,165)	(257,552)	13,371	24,200	(263,794)	(233,352)	(30,442)	(13.1%)
Total net position	\$ 1,733,869	\$ 1,696,788	\$ 83,009	\$ 79,695	\$ 1,816,878	\$ 1,776,483	\$ 40,395	2.3%

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

Analysis of Net Position As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,816,878 at the close of the most recent fiscal year. As described below, the County experienced a net increase of \$40,395, or 2.3%, from the prior fiscal year primarily as a result of an increase in State of California (the State) and Federal funding related to health and sanitation.

Net Investment in Capital Assets The largest portion of the County's net position is invested in capital assets (e.g., land, buildings, roads, bridges, machinery, equipment, and intangible assets), less the related and outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; as such, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

The \$4,372, or 0.3%, increase in net position from the net investment in capital assets represents capital asset acquisitions and deletions, less current year depreciation, and the addition and/or retirement of related long-term debt and deferred inflows of resources. Capital asset additions were related primarily to infrastructure (roads and road improvements), construction in progress, and the acquisition of equipment and vehicles. The County recorded accumulated depreciation of \$608,040 against its assets.

Restricted Net Position Restricted net position of \$355,368 represents resources that are subject to external restrictions on how they may be used. Due to the unique nature of funding sources, the County has significantly more restricted net position dollars than unrestricted net position dollars. Restricted net position is comprised of the following:

- \$140,140, or 39.4%, for health and sanitation, including mental health care programs, alcohol and drug programs, environmental programs, social services realignment, and mental health realignment.
- \$75,882, or 21.4%, for Federal and State allocations for public protection, including local community corrections, local safety and protection, juvenile justice, and jail inmate welfare.
- \$47,937, or 13.4%, to be spent on future roads projects.
- \$30,457, or 8.6%, for a debt service bond agreement for the acquisition and construction of public capital improvements and the repair and maintenance thereof.
- \$60,952, or 17.2%, for various other Federal, State, or County imposed purposes.

Restricted net position increased \$66,465, or 23.0%, in comparison with the prior fiscal year. Significant changes to restricted net position include:

- Health and sanitation restrictions increased by \$34,121, or 32.2%, primarily due to unspent reimbursements from the State for social services and mental health realignment.
- Public protection increased by \$12,877, or 20.4%, predominantly as a result of unspent reimbursements from the State for public safety realignment set aside for future local community corrections, safety, and protection.
- The restricted amount for roads projects increased by \$8,439, or 21.4%, mainly due to an increase in special assessment revenues, such as the Local Transportation Fund.

Unrestricted Net Position The remaining balance of net position is unrestricted, which may be used to meet the County's ongoing obligations to citizens and creditors. The unrestricted net position is negative \$263,794, a decrease of \$30,442, or 13.1%, from the prior fiscal year. The negative unrestricted net position is primarily the result of the County's unfunded pension and OPEB obligations.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

Changes in net position for both governmental activities and business-type activities for the fiscal years ended June 30, 2021 and June 30, 2020 are as follows:

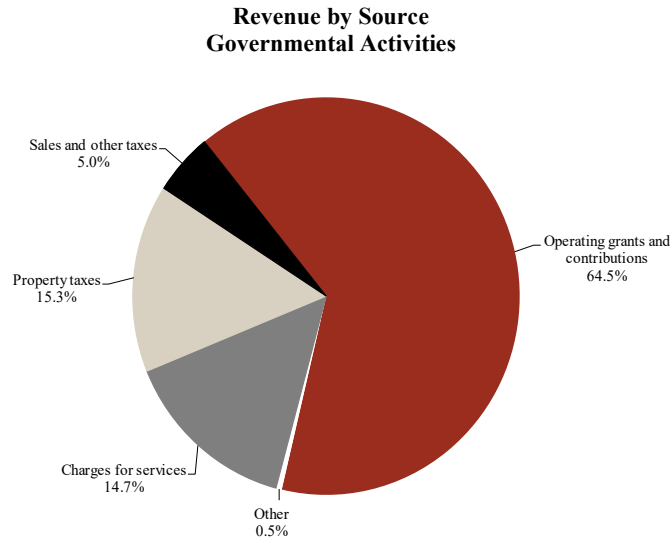
Changes in Net Position
For the Fiscal Years Ended June 30, 2021 and 2020

	Governmental Activities		Business-type Activities		Total		Dollar Change	Percent Change
	2021	2020	2021	2020	2021	2020		
REVENUES								
Program revenues								
Charges for services	\$ 145,736	\$ 167,720	\$ 19,699	\$ 18,740	\$ 165,435	\$ 186,460	\$ (21,025)	(11.3%)
Operating grants and contributions	641,741	539,943	2,480	3,085	644,221	543,028	101,193	18.6%
General revenues								
Property taxes	151,960	142,535	-	-	151,960	142,535	9,425	6.6%
Sales and other taxes	50,116	30,406	1,643	5,069	51,759	35,475	16,284	45.9%
Other	4,909	4,349	(319)	3,507	4,590	7,856	(3,266)	(41.6%)
Total revenues	<u>994,462</u>	<u>884,953</u>	<u>23,503</u>	<u>30,401</u>	<u>1,017,965</u>	<u>915,354</u>	<u>102,611</u>	<u>11.2%</u>
EXPENSES								
General government	81,086	61,607	-	-	81,086	61,607	19,479	31.6%
Public protection	307,737	296,133	-	-	307,737	296,133	11,604	3.9%
Public ways and facilities	43,280	43,483	-	-	43,280	43,483	(203)	(0.5%)
Health and sanitation	220,928	179,569	-	-	220,928	179,569	41,359	23.0%
Public assistance	285,953	296,432	-	-	285,953	296,432	(10,479)	(3.5%)
Education	6,371	5,991	-	-	6,371	5,991	380	6.3%
Culture and recreation	2,122	2,327	-	-	2,122	2,327	(205)	(8.8%)
Interest expense	10,324	10,808	-	-	10,324	10,808	(484)	(4.5%)
Solid waste	-	-	14,499	12,391	14,499	12,391	2,108	17.0%
Water/Sewer services	-	-	1,086	1,146	1,086	1,146	(60)	(5.2%)
Transit	-	-	4,071	3,888	4,071	3,888	183	4.7%
Other business-type activities	-	-	113	42	113	42	71	169.1%
Total expenses	<u>957,801</u>	<u>896,350</u>	<u>19,769</u>	<u>17,467</u>	<u>977,570</u>	<u>913,817</u>	<u>63,753</u>	<u>7.0%</u>
Change in net position before transfers	<u>36,661</u>	<u>(11,397)</u>	<u>3,734</u>	<u>12,934</u>	<u>40,395</u>	<u>1,537</u>	<u>38,858</u>	<u>2,528.2%</u>
Transfers	<u>420</u>	<u>239</u>	<u>(420)</u>	<u>(239)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Change in net position	<u>37,081</u>	<u>(11,158)</u>	<u>3,314</u>	<u>12,695</u>	<u>40,395</u>	<u>1,537</u>	<u>38,858</u>	<u>2,528.2%</u>
Net position - beginning	1,696,788	1,707,946	79,695	66,410	1,776,483	1,774,356	2,127	0.1%
Prior period adjustment	-	-	-	590	-	590	(590)	(100.0%)
Net position - beginning, as restated	<u>1,696,788</u>	<u>1,707,946</u>	<u>79,695</u>	<u>67,000</u>	<u>1,776,483</u>	<u>1,774,946</u>	<u>1,537</u>	<u>0.1%</u>
Net position - ending	<u>\$ 1,733,869</u>	<u>\$ 1,696,788</u>	<u>\$ 83,009</u>	<u>\$ 79,695</u>	<u>\$ 1,816,878</u>	<u>\$ 1,776,483</u>	<u>\$ 40,395</u>	<u>2.3%</u>

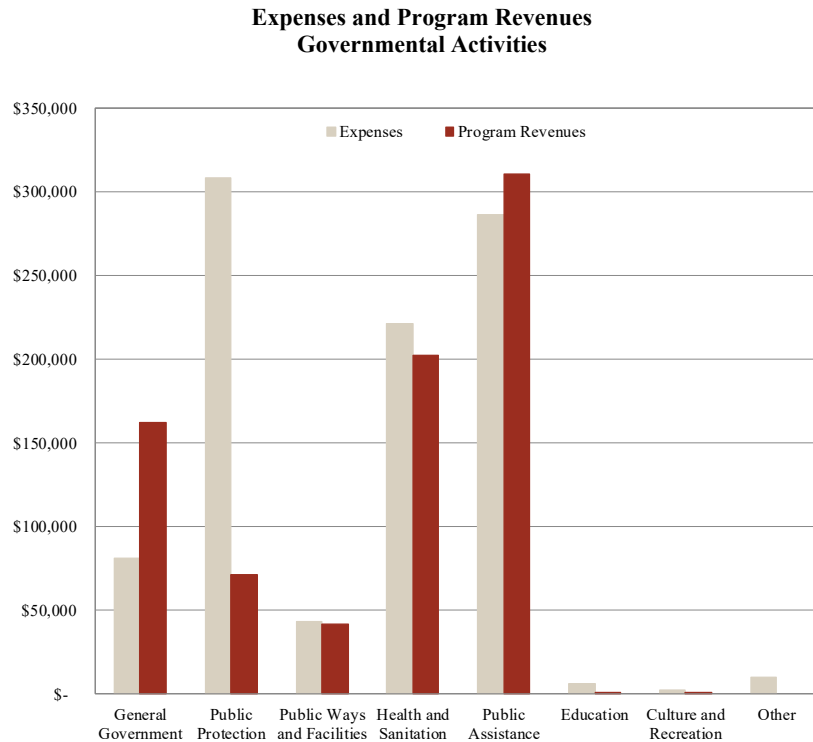
COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

Governmental Activities Governmental activities increased the County's net position by \$37,081 to \$1,733,869 for the fiscal year ended June 30, 2021, which indicates these activities generated revenues sufficient to cover the cost of operations. Contributing factors are an increase in operating grants and contributions of \$101,798 and an increase in sales and other taxes of \$19,710. The largest source of governmental revenue continues to be operating grants and contributions, which represents 64.5% of all governmental activities revenue.

Key elements of revenues in governmental activities for the fiscal year ended June 30, 2021 are as follows:



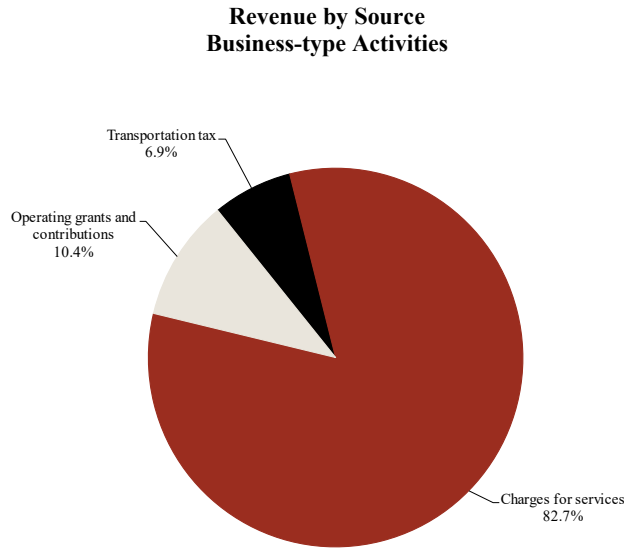
A comparison of expenses and program revenues for governmental activities for the fiscal year ended June 30, 2021 is shown below. Whereas most governmental activities require some general revenues to cover costs in excess of program revenues, the largest segment of uncovered costs is in the area of public protection.



COUNTY OF TULARE
Management’s Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

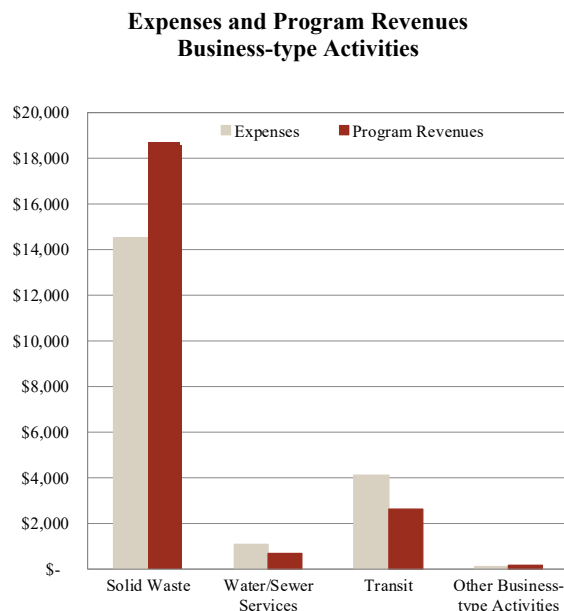
Business-type Activities For the County’s business-type activities, the results for the current fiscal year were positive in that overall net position increased to reach an ending balance of \$83,009. The total increase in net position for business-type activities was \$3,314, or 4.2% from the prior fiscal year. The growth is largely attributable to a \$959 increase in charges for services revenue and a \$60 decrease in water and sewer services expenses. The largest source of business-type revenue continues to be charges for services, which represents 83.8% of all business-type activities revenue.

Key elements of revenues in business-type activities for the fiscal year ended June 30, 2021 are as follows:



Total fee revenues for solid waste represents 94.3% of charges for services for business-type activities. Solid waste’s program revenues of \$18,581 exceeded its expenses of \$14,499. The same situation held true for the prior fiscal year. The primary cause of solid waste generating excess revenue was due to an increase in disposal tons.

A comparison of expenses and program revenues for business-type activities for the fiscal year ended June 30, 2021 is as follows:



COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

FINANCIAL ANALYSIS OF GOVERNMENTAL FUNDS

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

Governmental Funds The focus of the County's *governmental funds* is to provide information on near-term inflows and outflows of spendable resources, as well as balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the County itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the Board of Retirement.

As of the end of the current fiscal year, the County's *governmental funds* reported a combined ending fund balance of \$580,666, an increase of \$87,879 in comparison with the prior year. Approximately 8.6% of the total fund balance, or \$50,148, constitutes unassigned fund balance, which is available for spending at the County's discretion. The remainder of fund balance is either nonspendable, restricted, committed, or assigned fund balance to indicate that it is (1) not in spendable form (\$12,349), (2) restricted for particular purposes (\$343,290), (3) committed for particular purposes (\$59,059), or (4) assigned for particular purposes (\$115,820).

The *General Fund* is the primary operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$50,146, while total fund balance reached \$285,689. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 6.8% of total General Fund expenditures, while total fund balance represents 38.6% of that same amount.

Spending from the General Fund increased by \$41,633, or 6.0%. Contributing factors include a \$42,313, or 25.2% increase in health and sanitation spending mainly as a result of an increase in public health services in relation to the COVID-19 public health emergency. There was also an increase of \$7,718, or 3.6%, increase in public protection spending primarily due to increased salaries and benefits in the Sheriff's Office, as well as increased costs of tools and equipment. In addition, there was an increase of \$1,898, or 4.3%, in general government spending primarily due to increased administrative costs in the Health and Human Services Agency.

The *Public Financing Authority (PFA)* fund is used to account for borrowings used for construction, acquisition, and/or maintenance of public capital improvements and the repair and maintenance thereof. The PFA is a blended component unit of the County. At the end of the current fiscal year, restricted fund balance in the PFA fund was \$57,417, an \$18 decrease from the previous fiscal year. Spending decreased by \$422, or 22.0%, primarily due to a decrease of \$517, or 73.3%, in interest expense and advisory service fees.

The *Realignment-Social Services* fund is used to account for the County match, sales tax revenues, and transfers to/from the General Fund for certain welfare program expenditures. At the end of the current fiscal year, restricted fund balance in the Realignment-Social Services fund was \$54,933, a \$20,839 increase from the previous year. The Realignment-Social Services fund revenues increased by \$7,154, or 8.4%, primarily due to an increase in amounts received from the State for Cal Works Assistance.

The *American Rescue Plan Act* fund is used to account for the funds received by the County from the federal government as part of the American Rescue Plan Act passed in March 2021. The use of the funds is restricted to respond to the COVID-19 public health emergency or its negative economic impacts; to respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay or grants; and to make necessary investments in water, sewer, or broadband infrastructure. The County must return funds not expended by December 31, 2026, and thus the amount received was recorded as an advance. At the end of the current fiscal year, the balance of advances in the fund was \$45,276.

Proprietary Funds Total net position of all proprietary funds was \$88,702, with \$83,009 of that in enterprise funds. Of the \$83,009 in enterprise funds, 75.2%, or \$62,403, was in Solid Waste. There was an increase of \$3,523, or 6.0%, in total net position for Solid Waste. Other factors concerning the finances of this fund have already been addressed in the discussion of the County's business-type activities.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

GENERAL FUND BUDGETARY HIGHLIGHTS

Original Budget Compared to Final Budget The total change between the original budget and the final amended budget was a decrease of \$2, or less than 1%. The most notable change was an increase in intergovernmental revenues primarily due to greater than expected revenue from the State for various public assistance programs.

Final Budget Compared to Actual Results The variance between the final budget and actual revenue resulted in an increase of \$64,428. The most significant differences between estimated revenues and actual revenues were as follows:

<u>Revenues Source</u>	<u>Final Budget</u>	<u>Actual Revenue</u>	<u>Difference</u>
Taxes and special assessments	\$ 134,875	\$ 163,041	\$ 28,166
Intergovernmental revenues	422,153	448,760	26,607
Other revenues	4,649	22,796	18,147
Charges for services	84,569	73,792	(10,777)

- Taxes and special assessments revenues were higher than anticipated largely due to an increase in assessed property values and sales and use tax.
- Intergovernmental revenues were more than expected primarily due to an increase in proceeds from the State for public assistance and public health programs, including COVID-19 relief.
- Other revenues were higher than projected mostly due to welfare advances from the State for child services, foster care, nutrition programs, and in home supportive services.
- Charges for services were less than projected mostly due to a decrease in Medi-Cal payments from the State.

The variance between the final budget and actual expenditures resulted in \$128,460 of unspent appropriations. The most significant differences are as follows:

- Public assistance expenditures were \$72,457 lower than projected mainly due to reduced need for public assistance from State and federal entities.
- Health and sanitation expenditures were \$25,110 less than anticipated, which was largely attributable to the response to the COVID-19 public health emergency required less expenditures than was expected.
- Public protection expenditures were \$18,166 less than projected primarily because vehicle expenses decreased due to reduced travel during the COVID-19 public health emergency, as well as unfilled positions in the Probation Department and Sheriff's Office.
- General government expenditures were \$9,754 lower than expected primarily as a result of unspent appropriations for contingencies.

The General Fund budget and actual statement can be found on page 32 of this report.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets The County's investment in capital assets for its governmental and business-type activities at current year-end amounts to \$1,727,648 (net of accumulated depreciation). This investment in capital assets includes land, infrastructure, buildings and improvements, equipment and vehicles, construction in progress, and infrastructure in progress. The total increase in capital assets for the current fiscal year was \$4,344, or 0.3%.

**Capital Assets
(net of depreciation)**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 934,325	\$ 939,728	\$ 6,720	\$ 6,728	\$ 941,045	\$ 946,456
Infrastructure	497,937	473,395	-	-	497,937	473,395
Buildings and improvements	196,615	198,376	18,004	11,161	214,619	209,537
Equipment and vehicles	26,559	26,300	7,031	7,060	33,590	33,360
Construction in progress	5,298	8,802	12,129	11,968	17,427	20,770
Infrastructure in progress	23,030	39,786	-	-	23,030	39,786
Total	<u>\$ 1,683,764</u>	<u>\$ 1,686,387</u>	<u>\$ 43,884</u>	<u>\$ 36,917</u>	<u>\$ 1,727,648</u>	<u>\$ 1,723,304</u>

The major capital projects completed during the current fiscal year are as follows:

- The Three Rivers Bathroom project, with a current fiscal year expense of \$69.
- The Fire Station No. 1 project, with a current fiscal year expense of \$39.

Construction in Progress The County both purchases and constructs capital assets throughout the year. When a capital project will be completed in a subsequent fiscal year, related project costs are recorded as construction in progress (CIP). In the year of completion, a project's CIP is allocated to the appropriate capital asset classification(s). In the current fiscal year, CIP had a net decrease of \$3,343. CIP increases of \$2,290 were offset by project completions or disposals of \$5,633.

Some of the major project costs that make up the \$2,290 increase in CIP are as follows:

- Construction of the Emergency Dispatch Center, with a current fiscal year expense of \$1,040.
- Construction of the Sequoia Field Program Facility, with a current fiscal year expense of \$238.
- Landscaping for the Juvenile Detention Facility, with a current fiscal year expense of \$166.

Infrastructure in Progress Similar to CIP, when an infrastructure project will be completed in a subsequent fiscal year, related project costs are recorded as infrastructure in progress. In the year of completion, a project's infrastructure in progress is allocated to the appropriate capital asset classification(s). In the current fiscal year, infrastructure in progress had a net decrease of \$16,756. Infrastructure in progress increases of \$30,409 were offset by project completions or disposals of \$47,165.

Some of the major project costs that make up the \$30,409 increase in infrastructure in progress are as follows:

- Bridge Rehabilitation: M348 over the south fork of Kaweah River project, with a current fiscal year expense of \$3,635.
- Avenue 392 Sand Creek Bridge project, with a current fiscal year expense of \$1,693.
- Earlimart Sidewalk Improvement project, with a current fiscal year expense of \$1,042.

Buildings and Improvements The County capitalized \$13,392 of buildings and improvements, net of \$8,235 in related depreciation, for a total increase of \$5,082, or 2.4%.

Infrastructure The County capitalized \$47,165 in infrastructure, net of \$15,966 in related depreciation, for a total increase of \$24,542, or 5.2%.

COUNTY OF TULARE
Management’s Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

Additional information on the County’s capital assets can be found in Note IV.E on pages 57 – 58 of this report.

Long-term Debt At the end of the current fiscal year, the County had total outstanding debt of \$255,011. Of this amount, \$222,800, or 87.4%, comprises debt for pension obligation bonds issued by the County to reduce its pension unfunded accrued actuarial liability. Another \$29,800, or 11.7%, is the outstanding balance of variable rate demand bonds issued by the Tulare County Public Financing Authority to provide financing for future acquisition and construction of major capital facilities. An additional \$978 or 0.4%, comprises debt for certificates of participation issued by the Tulare County Public Facilities Corporation for the acquisition or construction of major capital facilities. The remaining balance is for loans to finance an energy improvement project, telecommunications equipment, and a dispatch and records management system for public safety agencies; the acquisition of an IBM Mainframe accounted for as a capital lease; and a bond to fund a sewer construction project.

Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Capital leases	\$ 67	\$ 109	\$ -	\$ -	\$ 67	\$ 109
Certificates of participation	-	-	978	1,025	978	1,025
Variable rate demand bonds	29,800	31,105	-	-	29,800	31,105
Pension obligation bonds	222,800	232,875	-	-	222,800	232,875
Bonds payable	-	-	3	4	3	4
Loans payable	1,363	1,343	-	-	1,363	1,343
Total outstanding debt	\$ 254,030	\$ 265,432	\$ 981	\$ 1,029	\$ 255,011	\$ 266,461

The overall decrease of current fiscal year outstanding debt of the County over the prior fiscal year is \$11,450, or 4.3%. The largest reductions occurred with payments of \$10,075 against pension obligation bonds and \$1,305 paid against variable rate demand bonds.

Constitutional Amendment XIII A, passed by a vote of the people and effective July 1, 1978, prohibits the County from raising ad valorem property taxes above 1.0% of full cash value. Thus, the legal debt margin of \$500,644 is 1.25% of the net assessed valuation of \$40,051,507. As of June 30, 2021, the County had no tax supported general obligation bonded debt outstanding. The County maintains a long-term credit rating of A1 Issuer (General Obligation equivalent) by Moody’s Investors Service.

Additional information on the County’s long-term debt can be found in Note IV.I on pages 60 – 63 of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

The following economic factors currently affect the County and were considered in developing the 2021/22 fiscal year budget:

During fiscal year 2020/21, the growing impacts of the COVID-19 pandemic brought uncertainty to the economic forecast for the nation, State, and County. In anticipation of potential revenue shortfalls, the County proactively reduced General Fund department budgets by 2%, transferred \$2 million from the Strategic Reserve fund, and reduced the County’s contingency amount by \$1 million. Department Heads and the County Administrative Office (CAO) worked diligently and collaboratively in making difficult decisions that reduced costs and identified alternative sources of revenue to ensure a balanced budget for fiscal year 2020/21. Budget reductions included deleting vacant positions, restricting travel and training, delaying large purchases and capital projects, and reducing discretionary departmental expenses. Additionally, the Board of Supervisors approved a countywide hiring freeze on May 5, 2020.

Due to the hard work of county department heads, funding from the Coronavirus Aid, Relief, and Economic Security (CARES) Act, a positive economic rebound, and sound fiscal principles, the fiscal year 2021/22 Recommended Budget restores the 2% reduction to departments, returns \$3 million to the Strategic Reserve, restores the County’s contingency amount to pre-pandemic levels, and includes a recommendation to lift the hiring freeze.

Tulare County finished fiscal year 2020/21 in a financially sound budget position and identified a higher-than-expected unassigned fund balance. Specifically, the General Fund ended the fiscal year with unassigned fund balance of \$50.1 million, stemming from greater-than-anticipated County-wide revenues, hiring freeze savings, and unplanned departmental savings. Heading into fiscal year 2021/22, the General Fund has been cautiously budgeted due to the continued uncertainty of impacts related to the COVID-19

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

pandemic and the State of California Legislative Analyst's Office projection of State Budget operating deficits growing to \$17 billion by fiscal year 2024/25.

The County will face significant financial challenges in the near future as operational costs outpace increases in revenue. Rising operational costs include labor; law enforcement and fire services; the County's financial share of new and continuing mandated programs; jail medical and mental health care; Internal Service Funds working capital reserves; Zones of Benefits; new countywide financial and human resources systems; and the uncertainty of the ongoing COVID-19 pandemic and drought conditions.

In addition to rising operational costs, the County General Fund has had to shoulder a sharp increase in its annual retirement contribution. In the fall of 2020, the Tulare County Employee Retirement Association (TCERA) voted to reduce the County's assumption rate by 0.25%, which increased the County's retirement costs by an estimated \$6 million. Due to the underperformance of TCERA's investment strategy, there is a concern TCERA will lower the assumption rate again in 2021 and increase County costs by an additional \$6 million or more. The potential back-to-back, multi-million-dollar retirement increase will place an overwhelming and potentially ongoing burden on the County's General Fund.

To maintain the County's strong financial position and enjoy balanced and stable budgets in future years, the Board should maintain the following strategies: negotiate financially sustainable labor agreements, limit the issuance of debt, use one-time funds for one-time expenses, strive to fund the Strategic Reserve to the stated reserve ratio reflected in the Reserve Policy, collaborate with TCERA to minimize significant retirement cost increases, continue to utilize conservative revenue estimating practices, encourage departments to maximize the use of non-General-Fund revenues to minimize the burden on the General Fund, and encourage and support departments in adopting business practices designed to help organizations function more efficiently and effectively.

For calendar year 2020, the County is among the top agriculture producing counties in the nation with \$7.1 billion in gross production, a decrease of 4.9% compared to prior year. Milk continues to be the leading agricultural commodity in the County, with a gross value of over \$1.8 billion. Milk represents 26.1% of the total crop and livestock value for 2020. The County's agricultural strength is based on the diversity of the crops produced. Although individual commodities may experience difficulties from year to year, the County continues to produce high-quality crops that provide food and fiber to more than ninety-six countries throughout the world.

Governor Newsom signed California's fiscal year 2021/22 Budget Act into law on June 28, 2021. In January 2021, the State projected a \$15.5 billion windfall from fiscal year 2020/21 due to unanticipated continuity in tax collections throughout the COVID-19 pandemic, consistent with the job stability experienced by high-income earners who remained employed, and a rebound in investments held by the wealthy. By May 2021, this figure increased to \$38 billion in discretionary funds to be allocated to the fiscal year 2021/22 budget. Under the enacted budget agreement, the total General Fund expenditures for fiscal year 2021/22 are \$196.4 billion. State budget reserves are \$25.2 billion and include 1) \$4 billion in the Special Fund for Economic Uncertainties, 2) \$4.5 billion in the Public School System Stabilization Account, 3) \$900 million in the Safety Net Reserve, and 4) \$15.8 billion in the Budget Stabilization and Rainy-Day Fund. The State Budget Act will impact or direct funding to the County in the following areas:

- **Broadband Infrastructure.** Provides for a historic \$6 billion investment in broadband infrastructure (SB 156). The bill will connect millions of families and businesses by providing \$2 billion for last-mile network construction in both rural and urban centers of California (\$1 billion each).
- **Homelessness.** The Budget includes \$12 billion in key investments related to reducing homelessness in California including \$2.75 billion toward Project Homekey, and a historic investment of \$2 billion (AB 140) in flexible homelessness funding for local governments over the next two years.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

- **Local Public Safety.**
 - **Criminal Justice Fees.** Sets aside \$151 million General Fund in fiscal year 2021/22 for a new fine and fee debt forgiveness program, in recognition of the financial hardship historical fines and fees have placed on low-income individuals.
 - **2011 Public Safety Realignment.** Includes \$7.6 million General Fund in fiscal year 2021/22 and \$7 million ongoing for the new Office of Youth and Community Restoration (OYCR) under the Health and Human Services Agency. Additionally, the Budget includes \$20 million one-time General Fund in fiscal year 2021/22 to provide technical assistance, disseminate best practices, and issue grants to counties and probation departments for the purpose of transforming the juvenile justice system to improve outcomes for justice involved youth.
 - **Pre-trial Detention.** Includes \$140 million General Fund in fiscal year 2021/22 and \$70 million ongoing to expand pre-trial programs statewide.
 - **State-level Prison Intake.** Due to COVID-19 necessitating the closing and partial reopening of state-level intake from county jails, the state has provided \$121.1 million General Fund in reimbursements to county sheriffs and correctional agencies to date. It is estimated that another \$98.3 million will be provided by June 30, 2021, and an additional \$97.5 million will be reimbursed in fiscal year 2021/22.

- **Drought, Water Supply Reliability, and Flood.** Allocates \$3 billion in direct drought and water resilience investments including:
 - \$663 million General Fund one-time for local assistance related to drought relief, multi benefit projects, Sustainable Groundwater Management Act implementation, water conveyance, and emergency drought support.
 - \$101 million General Fund one-time to Department of Water Resources for immediate drought support.
 - \$237 million General Fund for deferred maintenance at water facilities.

- **Community Resilience and Wildfire.** Addresses community resilience and hardening in several different ways including:
 - \$100 million to support the local share of the Hazard Mitigation Grant program for disadvantaged communities.
 - \$150 million to support the development and enhancement of community resilience centers.
 - \$258 million General Fund and \$75 million Greenhouse Gas Reduction Fund for the Wildfire Prevention and Resilience Package.

- **Agriculture.** Includes strategic investments to support California's agriculture industry as it faces continued challenges while still producing a huge portion of our nation's food supply.
 - \$50 million General Fund one-time for Healthy Soils Program.
 - \$60 million General Fund, on a one-time basis, to provide fairground operational support and address fair deferred maintenance needs with language to ensure all fairgrounds may seek funding.
 - Restoration of the UC Agriculture and Natural Resources budget to pre-COVID levels, plus a 5% increase and an additional \$32 million in ongoing funding, bringing the total state budget to \$107.9 million.

- **Local Park Development and Community Revitalization Program.** Provides \$155 million one-time General Fund for the Statewide Parks Program to invest in establishing and revitalizing local community open spaces. These grants fund new parks, the beautification of existing parks, and recreation opportunities in underserved communities across the state.

- **Recall Election.** Appropriates \$250.2 million to conduct the recall election (AB 128). Approximately \$1.7 million will be allocated to Tulare County, in accordance with California Department of Finance estimates.

- **Library Infrastructure Grants.** Includes \$439 million for local library infrastructure grants, which will support local library maintenance, capital projects, broadband and technology upgrades, purchasing of devices, and is prioritized to libraries located in high-poverty areas of the state (AB/SB 129).

- **In Home Support Services (IHSS).** The human services trailer bill (AB 135/SB 135) maintains the existing sharing ratio of 35% county/65% State for local wage increases up to the cap and will continue forward as it currently operates.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2021 (in thousands)

- **Housing.** Invests in various programs to help address the affordable housing crisis across the state.
 - \$2.6 billion in federal funds available for emergency rental assistance to California tenants and landlords affected by the COVID-19 pandemic.
 - \$1.75 billion from the Coronavirus Fiscal Recovery Fund (CFRF) to fund the backlog of affordable housing projects seeking state and federal tax credits.
 - \$600 million for planning and implementation grants to help local governments meet Sustainable Communities Strategies' greenhouse gas emissions reduction goals through the development of location efficient housing.
 - \$500 million in General Fund for a Foreclosure Intervention Housing Preservation Program.
 - \$300 million from the Coronavirus Fiscal Recovery Fund for affordable housing preservation.
 - \$284.1 million in Proposition 1 (2018) bond funds for infill infrastructure grants to support affordable housing development.
 - \$250 million General Fund for infill infrastructure grants, including a \$90 million set aside for projects in small jurisdictions with a flexible definition of infill and an over-the counter application process.
 - \$100 million in General Fund for the California Housing Finance Agency's (CalHFA) homebuyer assistant program.

- **Transportation.**
 - \$1.1 billion for State Highway Operations and Protection Program projects from interest earnings on dedicated state transportation revenues.
 - \$1 billion in General Fund for rail and transit projects.
 - \$500 million in General Fund for city and county active transportation project grants.
 - \$500 million in General Fund for grade separation projects through the Transit and Intercity Rail Capital Program.

The County's fiscal year 2021/22 recommended budget for all funds totals \$1,615,955, an increase of \$165,554, or 11.41%, when compared to the fiscal year 2020/21 adopted budget. The budget supports a total workforce of five thousand positions and reflects a net decrease of two positions.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those interested in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Auditor-Controller's Office, 221 South Mooney Boulevard, Room 101-E, Visalia, California 93291. The County's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021, can also be found at the County's website: <https://tularecounty.ca.gov/auditorcontroller/auditor-controller/financial-reports1/annual-comprehensive-financial-report/>.

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Basic Financial Statements



COUNTY OF TULARE
Statement of Net Position
June 30, 2021 (in thousands)

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Tulare County
ASSETS				
Cash in banks	\$ 428	\$ 25	\$ 453	\$ 535
Investment in treasury pool	766,652	18,809	785,461	5,165
Investments	1,517	-	1,517	-
Imprest cash	613	6	619	-
Receivable (net of allowance for uncollectibles)				
Accounts receivable (net of allowance for uncollectibles)	8,518	2,608	11,126	1,437
Deposits with others	-	-	-	24
Due from other governments	43,152	510	43,662	-
Internal balances	1,643	(1,643)	-	-
Prepaid items	3,539	-	3,539	34
Advances to other funds	341	-	341	-
Notes receivable	18,448	-	18,448	-
Inventories	182	-	182	-
Restricted assets	62,991	63,166	126,157	-
Capital assets, not being depreciated/amortized	962,653	18,849	981,502	-
Capital assets, net of accumulated depreciation/amortization	721,111	25,035	746,146	-
Total assets	<u>2,591,788</u>	<u>127,365</u>	<u>2,719,153</u>	<u>7,195</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred pensions	202,161	1,632	203,793	-
Deferred OPEB	8,221	82	8,303	-
Total deferred outflows of resources	<u>210,382</u>	<u>1,714</u>	<u>212,096</u>	<u>-</u>
LIABILITIES				
Accounts payable	43,909	1,321	45,230	875
Due to other governments	75,643	-	75,643	-
Deposits from others	487	61	548	-
Salaries and benefits payable	11,006	114	11,120	5
Advances	109,548	2,848	112,396	-
Interest payable	187	-	187	-
Long-term liabilities				
Due within one year				
Capital lease	44	-	44	-
Certificates of participation payable	-	53	53	-
Bonds payable	1,405	-	1,405	-
Pension obligation bonds	10,720	-	10,720	-
Compensated absences	1,992	16	2,008	-
Loans payable	484	-	484	-
Claims payable	9,815	-	9,815	-
Due in more than one year				
Capital lease	23	-	23	-
Certificates of participation payable	-	925	925	-
Bonds payable	28,395	3	28,398	-
Pension obligation bonds	212,080	-	212,080	-
Compensated absences	26,269	295	26,564	76
Loans payable	879	-	879	-
Closure/post closure costs payable	-	36,431	36,431	-
Claims payable	31,118	-	31,118	-
Net pension liability	396,499	3,201	399,700	-
Total OPEB liability	23,802	235	24,037	-
Total liabilities	<u>984,305</u>	<u>45,503</u>	<u>1,029,808</u>	<u>956</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue	15,045	-	15,045	-
Deferred pensions	63,282	511	63,793	-
Deferred OPEB	5,669	56	5,725	-
Total deferred inflows of resources	<u>83,996</u>	<u>567</u>	<u>84,563</u>	<u>-</u>

Continued

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

COUNTY OF TULARE
Statement of Net Position (continued)
June 30, 2021 (in thousands)

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Tulare County
NET POSITION				
Net investment in capital assets	1,682,401	42,903	1,725,304	-
Restricted for				
Debt service	30,457	-	30,457	-
Roads projects	47,937	-	47,937	-
Low and moderate income housing	233	-	233	-
Public protection	75,882	-	75,882	-
Education	5,487	-	5,487	-
Health and sanitation	140,140	-	140,140	-
Landfill ground water contingencies	-	5,016	5,016	-
Acquisition of future disposal site	-	21,719	21,719	-
Other purposes	28,497	-	28,497	-
Unrestricted	(277,165)	13,371	(263,794)	6,239
Total net position	<u>\$ 1,733,869</u>	<u>\$ 83,009</u>	<u>\$ 1,816,878</u>	<u>\$ 6,239</u>
				Concluded

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

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COUNTY OF TULARE
Statement of Activities
For the Fiscal Year Ended June 30, 2021 (in thousands)

Functions/Programs	Net (Expense) Revenue and Changes in Net Position						
	Expenses	Program Revenues		Primary Government			Component Unit
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total	First 5 Tulare County
Governmental activities							
General government	\$ 81,086	\$ 51,141	\$ 111,163	\$ 81,218	\$ -	\$ 81,218	\$ -
Public protection	307,737	21,052	49,915	(236,770)	-	(236,770)	-
Public ways and facilities	43,280	5,181	36,590	(1,509)	-	(1,509)	-
Health and sanitation	220,928	51,670	150,115	(19,143)	-	(19,143)	-
Public assistance	285,953	16,451	293,518	24,016	-	24,016	-
Education	6,371	74	409	(5,888)	-	(5,888)	-
Culture and recreation	2,122	167	31	(1,924)	-	(1,924)	-
Interest expense	10,324	-	-	(10,324)	-	(10,324)	-
Total governmental activities	<u>957,801</u>	<u>145,736</u>	<u>641,741</u>	<u>(170,324)</u>	<u>-</u>	<u>(170,324)</u>	<u>-</u>
Business-type activities							
Solid waste	14,499	18,582	117	-	4,200	4,200	-
Water/Sewer services	1,086	693	-	-	(393)	(393)	-
Transit	4,071	255	2,363	-	(1,453)	(1,453)	-
Other business-type activities	113	169	-	-	56	56	-
Total business-type activities	<u>19,769</u>	<u>19,699</u>	<u>2,480</u>	<u>-</u>	<u>2,410</u>	<u>2,410</u>	<u>-</u>
Total primary government	<u>\$ 977,570</u>	<u>\$ 165,435</u>	<u>\$ 644,221</u>	<u>\$ (170,324)</u>	<u>\$ 2,410</u>	<u>\$ (167,914)</u>	<u>\$ -</u>
Component unit							
First 5 Tulare County	\$ 5,104	\$ -	\$ 6,011				\$ 907
General revenues							
Taxes							
Property taxes, levied for general purposes				135,598	-	135,598	-
Property taxes, levied for flood control				754	-	754	-
Property taxes, levied for fire protection				10,267	-	10,267	-
Property taxes, levied for library				5,341	-	5,341	-
Sales and other taxes				50,116	1,643	51,759	-
Earnings on investments				-	(319)	(319)	(7)
Miscellaneous				-	-	-	1
Tobacco settlement revenues				4,909	-	4,909	-
Transfers				420	(420)	-	-
Total general revenues and transfers				<u>207,405</u>	<u>904</u>	<u>208,309</u>	<u>(6)</u>
Change in net position				<u>37,081</u>	<u>3,314</u>	<u>40,395</u>	<u>901</u>
Net position - beginning				<u>1,696,788</u>	<u>79,695</u>	<u>1,776,483</u>	<u>5,338</u>
Net position - ending				<u>\$ 1,733,869</u>	<u>\$ 83,009</u>	<u>\$ 1,816,878</u>	<u>\$ 6,239</u>

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

COUNTY OF TULARE
Governmental Funds
Balance Sheet
June 30, 2021 (in thousands)

	General	Public Financing Authority	Realignment- Social Services	American Rescue Plan Act	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash in banks	\$ 428	\$ -	\$ -	\$ -	\$ -	\$ 428
Investment in treasury pool	426,598	-	54,933	45,690	171,813	699,034
Investments	-	1,517	-	-	-	1,517
Imprest cash	112	-	-	-	1	113
Accounts receivable (net of allowance for uncollectibles)	5,308	132	-	-	3,067	8,507
Due from other governments	25,004	-	-	-	17,998	43,002
Prepaid items	3,079	-	-	-	400	3,479
Advances to other funds	4,688	-	-	-	-	4,688
Notes receivable	4,000	-	-	-	14,448	18,448
Inventories	-	-	-	-	182	182
Restricted assets	3,723	59,268	-	-	-	62,991
Total assets	<u>\$ 472,940</u>	<u>\$ 60,917</u>	<u>\$ 54,933</u>	<u>\$ 45,690</u>	<u>\$ 207,909</u>	<u>\$ 842,389</u>
LIABILITIES						
Accounts payable	\$ 35,964	\$ -	\$ -	\$ -	\$ 5,259	\$ 41,223
Due to other governments	72,985	-	-	-	2,658	75,643
Deposits from others	487	-	-	-	-	487
Salaries and benefits payable	9,047	-	-	-	1,330	10,377
Advances	62,534	-	-	45,276	1,738	109,548
Advances from other funds	-	-	-	-	372	372
Total liabilities	<u>181,017</u>	<u>-</u>	<u>-</u>	<u>45,276</u>	<u>11,357</u>	<u>237,650</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred revenue-special assessments	6,234	-	-	-	17,839	24,073
Total deferred inflows of resources	<u>6,234</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,839</u>	<u>24,073</u>
FUND BALANCES						
Nonspendable	11,767	-	-	-	582	12,349
Restricted	114,579	57,417	54,933	414	115,947	343,290
Committed	58,984	-	-	-	75	59,059
Assigned	50,213	3,500	-	-	62,107	115,820
Unassigned	50,146	-	-	-	2	50,148
Total fund balances	<u>285,689</u>	<u>60,917</u>	<u>54,933</u>	<u>414</u>	<u>178,713</u>	<u>580,666</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 472,940</u>	<u>\$ 60,917</u>	<u>\$ 54,933</u>	<u>\$ 45,690</u>	<u>\$ 207,909</u>	<u>\$ 842,389</u>

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

COUNTY OF TULARE
Governmental Funds
Reconciliation of the Balance Sheet to the Statement of Net Position
June 30, 2021 (in thousands)

Total fund balances for governmental funds \$ 580,666

Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.

Those assets, including those reported in internal service funds, consist of:

Land	\$	934,325	
Buildings and improvements, net of \$113,993 accumulated depreciation		196,615	
Equipment and vehicles, net of \$79,116 accumulated depreciation		26,559	
Infrastructure, net of \$372,592 accumulated depreciation		497,937	
Construction in progress		5,298	
Infrastructure in progress		23,030	
		1,683,764	1,683,764

The future revenue resulting from the delay in reimbursements from the State for mandated programs (Senate Bill 90) is categorized as deferred inflows of resources for the governmental fund statements because the funds will not be available for more than one year. 2,346

Tobacco Settlement revenue, delinquent property tax penalties, and delinquent code violation fines are categorized as deferred inflows of resources for the governmental fund statements because the revenues will not be available to liquidate liabilities of the current period. However, the revenue is recognized for the government-wide statements. 3,559

Agricultural Commissioner deferred inflows of resources from farmer fees; revenues were already recognized in the government-wide statements in prior year. 3,123

Long-term liabilities applicable to the County's governmental funds are not due and payable in the current period and, accordingly, are not reported as fund liabilities. Interest on long-term debt is not accrued in the governmental funds, instead it is recognized as an expenditure when due. All liabilities are reported in the statement of net position. Balances, including those reported in internal service funds, at June 30 are:

Accrued interest on debt		(187)	
Capital leases payable		(67)	
Bonds payable		(29,800)	
Pension obligation bonds		(222,800)	
Compensated absences		(28,261)	
Loans payable		(1,363)	
Claims payable		(40,933)	
Net pension liability and related deferred inflows/outflows of resources		(257,620)	
Total OPEB liability and related deferred inflows/outflows of resources		(21,250)	
		(602,281)	(602,281)

Internal service funds are used by the County to charge the costs of various central services to individual funds. The assets (except capital assets included above) and liabilities (except long-term liabilities included above) of the internal service funds are included in governmental activities in the statement of net position. 62,692

Net position of governmental activities \$ 1,733,869

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

COUNTY OF TULARE
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2021 (in thousands)

	General	Public Financing Authority	Realignment- Social Services	American Rescue Plan Act	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Taxes and special assessments	\$ 163,041	\$ -	\$ -	\$ -	\$ 39,035	\$ 202,076
Licenses and permits	12,668	-	-	-	10	12,678
Fines, forfeitures, and penalties	4,743	-	-	-	1,418	6,161
Interest, rents, and concessions	2,020	66	-	414	51	2,551
Intergovernmental revenues	448,760	-	92,045	-	100,541	641,346
Charges for services	73,792	-	-	-	5,416	79,208
Other revenues	22,796	-	-	-	26,901	49,697
Total revenues	<u>727,820</u>	<u>66</u>	<u>92,045</u>	<u>414</u>	<u>173,372</u>	<u>993,717</u>
EXPENDITURES						
Current						
General government	46,331	-	-	-	18,447	64,778
Public protection	222,165	-	-	-	44,400	266,565
Public ways and facilities	-	-	-	-	23,916	23,916
Health and sanitation	209,898	-	-	-	5	209,903
Public assistance	256,094	-	-	-	15,702	271,796
Education	1,030	-	-	-	4,765	5,795
Culture and recreation	1,538	-	-	-	-	1,538
Debt service						
Principal retirement	22	1,305	-	-	11,381	12,708
Interest and fiscal charges	20	188	-	-	9,432	9,640
Capital outlay	3,744	-	-	-	36,839	40,583
Total expenditures	<u>740,842</u>	<u>1,493</u>	<u>-</u>	<u>-</u>	<u>164,887</u>	<u>907,222</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(13,022)</u>	<u>(1,427)</u>	<u>92,045</u>	<u>414</u>	<u>8,485</u>	<u>86,495</u>
OTHER FINANCING SOURCES (USES)						
Sale of general capital assets	326	-	-	-	124	450
Transfers in	89,838	4,909	2,018	-	50,298	147,063
Transfers (out)	(48,038)	(3,500)	(73,224)	-	(21,367)	(146,129)
Total other financing sources (uses)	<u>42,126</u>	<u>1,409</u>	<u>(71,206)</u>	<u>-</u>	<u>29,055</u>	<u>1,384</u>
Net change in fund balances	29,104	(18)	20,839	414	37,540	87,879
Fund balances - beginning	256,585	60,935	34,094	-	141,173	492,787
Fund balances - ending	<u>\$ 285,689</u>	<u>\$ 60,917</u>	<u>\$ 54,933</u>	<u>\$ 414</u>	<u>\$ 178,713</u>	<u>\$ 580,666</u>

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

COUNTY OF TULARE
Governmental Funds

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the
Statement of Activities
For the Fiscal Year Ended June 30, 2021 (in thousands)**

Net change in fund balances - total governmental funds \$ 87,879

The change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense differs from capital outlay expenditures in the current period.

Capital outlay expenditures	\$ 40,583	
Depreciation expense	(30,177)	
Combined adjustment		10,406

Governmental funds report proceeds or losses from the sale of capital assets as revenues when received. However, in the statement of activities, proceeds of the sale must be offset by the book value of the asset sold (or otherwise disposed of) to determine a gain or loss on disposition. This is the book value of the capital assets sold in the current period. (12,814)

Tobacco Settlement revenue, delinquent property tax penalties, and delinquent code violation fines are categorized as deferred inflows of resources for the governmental fund statements because the revenues will not be available to liquidate liabilities of the current period. However, for government-wide statements, the revenue is recognized when earned. 428

Current year collections of previously delayed reimbursements for Agricultural Commissioner programs are reported as current year revenue for the governmental funds. However, revenues were already recognized in the government-wide statements in prior year. 336

Governmental funds report the principal portion of debt service payments as expenditures. However, repayment of principal reduces long-term liabilities on the statement of net position and has no effect on the statement of activities. 11,359

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. However, in the statement of activities, which is presented on the accrual basis of accounting, expenses and liabilities are reported when amounts are due and payable. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. This adjustment combines the net changes for the current period.

Compensated absences	(1,334)	
Accrued net pension liability	(60,163)	
Accrued total OPEB liability	(2,553)	
Accrued interest on debt	668	
Combined adjustment		(63,382)

Internal service funds are used by the County to charge the costs of various insurance coverage and central services to individual funds. The net cost of internal service funds is reported with the governmental funds. 2,868

Changes in net position of governmental activities \$ 37,081

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

COUNTY OF TULARE
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes and special assessments	\$ 134,875	\$ 134,875	\$ 163,041	\$ 28,166
Licenses and permits	10,682	10,682	12,668	1,986
Fines, forfeitures, and penalties	3,998	3,998	4,743	745
Interest, rents, and concessions	2,466	2,466	2,020	(446)
Intergovernmental revenues	377,531	422,153	448,760	26,607
Charges for services	84,631	84,569	73,792	(10,777)
Other revenues	4,547	4,649	22,796	18,147
Total revenues	<u>618,730</u>	<u>663,392</u>	<u>727,820</u>	<u>64,428</u>
EXPENDITURES				
Current				
General government	61,756	56,085	46,331	9,754
Public protection	247,638	240,331	222,165	18,166
Health and sanitation	201,205	235,008	209,898	25,110
Public assistance	326,381	328,551	256,094	72,457
Education	1,066	1,065	1,030	35
Culture and recreation	1,670	1,581	1,538	43
Debt service				
Principal retirement	-	-	22	(22)
Interest and fiscal charges	90	90	20	70
Capital outlay	3,803	6,591	3,744	2,847
Total expenditures	<u>843,609</u>	<u>869,302</u>	<u>740,842</u>	<u>128,460</u>
Deficiency of revenues under expenditures	<u>(224,879)</u>	<u>(205,910)</u>	<u>(13,022)</u>	<u>192,888</u>
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	200	200	326	126
Transfers in	223,609	238,655	89,838	(148,817)
Transfers (out)	(61,439)	(95,456)	(48,038)	47,418
Total other financing sources (uses)	<u>162,370</u>	<u>143,399</u>	<u>42,126</u>	<u>(101,273)</u>
Net change in fund balance	(62,509)	(62,511)	29,104	91,615
Fund balance - beginning	256,585	256,585	256,585	-
Fund balance - ending	<u>\$ 194,076</u>	<u>\$ 194,074</u>	<u>\$ 285,689</u>	<u>\$ 91,615</u>

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

COUNTY OF TULARE
Realignment – Social Services Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Intergovernmental revenues	\$ 104,317	\$ 104,317	\$ 92,045	\$ (12,272)
Total revenues	<u>104,317</u>	<u>104,317</u>	<u>92,045</u>	<u>(12,272)</u>
EXPENDITURES				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>104,317</u>	<u>104,317</u>	<u>92,045</u>	<u>(12,272)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,555	1,555	2,018	463
Transfers (out)	(116,453)	(116,453)	(73,224)	43,229
Total other financing uses	<u>(114,898)</u>	<u>(114,898)</u>	<u>(71,206)</u>	<u>43,692</u>
Net change in fund balance	(10,581)	(10,581)	20,839	31,420
Fund balance - beginning	34,094	34,094	34,094	-
Fund balance - ending	<u>\$ 23,513</u>	<u>\$ 23,513</u>	<u>\$ 54,933</u>	<u>\$ 31,420</u>

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

COUNTY OF TULARE
American Rescue Plan Act
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents and concessions	\$ -	\$ -	\$ 414	\$ 414
Total revenues	-	-	414	414
EXPENDITURES				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	414	414
Fund balance - beginning	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ 414	\$ 414

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

COUNTY OF TULARE
Proprietary Funds
Statement of Net Position
June 30, 2021 (in thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Solid Waste	Nonmajor Enterprise	Total	
ASSETS				
Current assets				
Cash in banks	\$ 25	\$ -	\$ 25	\$ -
Investment in treasury pool	8,302	10,507	18,809	67,618
Imprest cash	6	-	6	500
Accounts receivable (net of allowance for uncollectibles)	2,332	276	2,608	11
Prepaid items	-	-	-	60
Due from other governments	-	510	510	150
Total current assets	<u>10,665</u>	<u>11,293</u>	<u>21,958</u>	<u>68,339</u>
Noncurrent assets				
Restricted assets	63,150	16	63,166	-
Capital assets				
Land	6,116	604	6,720	-
Buildings and improvements, net	15,603	2,401	18,004	5
Equipment and vehicles, net	6,501	530	7,031	1,136
Construction in progress	-	12,129	12,129	-
Total capital assets	<u>28,220</u>	<u>15,664</u>	<u>43,884</u>	<u>1,141</u>
Total noncurrent assets	<u>91,370</u>	<u>15,680</u>	<u>107,050</u>	<u>1,141</u>
Total assets	<u>102,035</u>	<u>26,973</u>	<u>129,008</u>	<u>69,480</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred pensions	1,539	93	1,632	10,829
Deferred OPEB	78	4	82	506
Total deferred outflows of resources	<u>1,617</u>	<u>97</u>	<u>1,714</u>	<u>11,335</u>
LIABILITIES				
Current liabilities				
Accounts payable	644	677	1,321	2,686
Deposits from others	-	61	61	-
Salaries and benefits payable	107	7	114	629
Compensated absences payable	16	-	16	98
Claims payable	-	-	-	9,815
Capital lease payable	-	-	-	44
Certificates of participation payable	-	53	53	-
Total current liabilities	<u>767</u>	<u>798</u>	<u>1,565</u>	<u>13,272</u>
Noncurrent liabilities				
Compensated absences payable	272	23	295	1,931
Advances	-	2,848	2,848	-
Advances from other funds	-	1,643	1,643	2,332
Closure/post closure costs payable	36,431	-	36,431	-
Claims payable	-	-	-	31,118
Bonds payable	-	3	3	-
Capital lease payable	-	-	-	23
Certificates of participation payable	-	925	925	-
Net pension liability	3,018	183	3,201	21,239
Total OPEB liability	<u>225</u>	<u>10</u>	<u>235</u>	<u>1,467</u>
Total noncurrent liabilities	<u>39,946</u>	<u>5,635</u>	<u>45,581</u>	<u>58,110</u>
Total liabilities	<u>40,713</u>	<u>6,433</u>	<u>47,146</u>	<u>71,382</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred pensions	482	29	511	3,390
Deferred OPEB	54	2	56	350
Total deferred inflows of resources	<u>536</u>	<u>31</u>	<u>567</u>	<u>3,740</u>
NET POSITION				
Net investment in capital assets	28,220	14,683	42,903	1,141
Restricted for				
Landfill ground water contingencies	5,000	16	5,016	-
Acquisition of future disposal site	21,719	-	21,719	-
Unrestricted	7,464	5,907	13,371	4,552
Total net position	<u>\$ 62,403</u>	<u>\$ 20,606</u>	<u>\$ 83,009</u>	<u>\$ 5,693</u>

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

COUNTY OF TULARE
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended June 30, 2021 (in thousands)

	<u>Business-type Activities - Enterprise Funds</u>			Governmental Activities- Internal Service Funds
	Solid Waste	Nonmajor Enterprise	Total	
OPERATING REVENUES				
Charges for services	\$ 17,389	\$ 930	\$ 18,319	\$ 83,512
Interest, rents, and concessions	96	3	99	-
Other revenues	1,096	184	1,280	2,678
Total operating revenues	<u>18,581</u>	<u>1,117</u>	<u>19,698</u>	<u>86,190</u>
OPERATING EXPENSES				
Salaries and benefits	3,772	240	4,012	25,736
Services and supplies	6,868	4,426	11,294	43,013
Insurance premiums paid	-	-	-	9,913
Landfill closure and post closure costs	1,214	-	1,214	-
Depreciation	2,645	449	3,094	369
Claims incurred	-	-	-	4,068
Total operating expenses	<u>14,499</u>	<u>5,115</u>	<u>19,614</u>	<u>83,099</u>
Operating income (loss)	<u>4,082</u>	<u>(3,998)</u>	<u>84</u>	<u>3,091</u>
NONOPERATING REVENUES (EXPENSES)				
Gaining (loss) on sale of capital assets	1	(82)	(81)	(22)
Intergovernmental revenues	117	2,363	2,480	336
Penalties collected	-	7	7	-
Taxes and special assessments	-	1,636	1,636	-
Investment expenses	(257)	(62)	(319)	(19)
Interest expense	-	(73)	(73)	(4)
Total nonoperating revenues (expenses)	<u>(139)</u>	<u>3,789</u>	<u>3,650</u>	<u>291</u>
Income (loss) before transfers	<u>3,943</u>	<u>(209)</u>	<u>3,734</u>	<u>3,382</u>
Transfers in	-	-	-	169
Transfers (out)	<u>(420)</u>	<u>-</u>	<u>(420)</u>	<u>(683)</u>
Change in net position	3,523	(209)	3,314	2,868
Net position - beginning	58,880	20,815	79,695	2,825
Net position - ending	<u>\$ 62,403</u>	<u>\$ 20,606</u>	<u>\$ 83,009</u>	<u>\$ 5,693</u>

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

COUNTY OF TULARE
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Solid Waste	Nonmajor Enterprise	Total	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 16,613	\$ 940	\$ 17,553	\$ 819
Receipts from interfund services provided	10	-	10	82,687
Receipts from rents and concessions	96	3	99	-
Other receipts	1,096	1,114	2,210	3,236
Payments to employees	(3,281)	(226)	(3,507)	(22,050)
Payments to suppliers	(4,780)	(4,772)	(9,552)	(44,795)
Payments for interfund services used	(2,054)	(575)	(2,629)	(8,982)
Payments for claims	-	-	-	(3,603)
Net cash provided (used) by operating activities	<u>7,700</u>	<u>(3,516)</u>	<u>4,184</u>	<u>7,312</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from intergovernmental entities	117	2,363	2,480	336
Receipts from taxes and assessments	-	1,643	1,643	-
Transfers from other funds	1,212	-	1,212	169
Transfers to other funds	(1,634)	-	(1,634)	(683)
Advances from (to) other funds	-	105	105	(106)
Net cash provided (used) by noncapital financing activities	<u>(305)</u>	<u>4,111</u>	<u>3,806</u>	<u>(284)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Sales of capital assets	1	2	3	-
Purchases of capital assets	(9,887)	(258)	(10,145)	(220)
Principal collected (paid) on capital debt	-	(48)	(48)	2
Interest paid on capital debt	-	(73)	(73)	(4)
Net cash used by capital and related financing activities	<u>(9,886)</u>	<u>(377)</u>	<u>(10,263)</u>	<u>(222)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment expenses	(257)	(62)	(319)	(19)
Net cash used by investing activities	<u>(257)</u>	<u>(62)</u>	<u>(319)</u>	<u>(19)</u>
Net increase (decrease) in cash and cash equivalents	(2,748)	156	(2,592)	6,787
Cash and cash equivalents - beginning	74,231	10,367	84,598	61,331
Cash and cash equivalents - ending	<u>\$ 71,483</u>	<u>\$ 10,523</u>	<u>\$ 82,006</u>	<u>\$ 68,118</u>
Displayed as				
Cash in banks	\$ 25	\$ -	\$ 25	\$ -
Investment in treasury pool	8,302	10,507	18,809	67,618
Imprest cash	6	-	6	500
Restricted assets which are cash equivalents	63,150	16	63,166	-
Total cash displayed	<u>\$ 71,483</u>	<u>\$ 10,523</u>	<u>\$ 82,006</u>	<u>\$ 68,118</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities				
Operating income (loss)	\$ 4,082	\$ (3,998)	\$ 84	\$ 3,091
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Landfill closure and post closure costs	1,214	-	1,214	-
Depreciation expense	2,645	449	3,094	369
(Increase) decrease in accounts receivable	(766)	10	(756)	(6)
Decrease in intergovernmental receivables	-	930	930	558
Decrease in prepaid items	-	-	-	25
Increase (decrease) in accounts payable	34	(921)	(887)	(876)
(Decrease) in deferred pensions	(469)	(21)	(490)	(3,375)
Increase in deferred OPEB	15	1	16	82
Increase in net pension liability	912	31	943	6,702
Increase (decrease) in total OPEB liability	4	(5)	(1)	96
Increase in salaries and benefits payable and compensated absences	29	8	37	181
Increase in claims payable	-	-	-	465
Total adjustments	<u>3,618</u>	<u>482</u>	<u>4,100</u>	<u>4,221</u>
Net cash provided (used) by operating activities	<u>\$ 7,700</u>	<u>\$ (3,516)</u>	<u>\$ 4,184</u>	<u>\$ 7,312</u>
Schedule of non-cash capital and related finance activities				
Contributions of capital assets	\$ -	\$ (82)	\$ (82)	\$ -

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

COUNTY OF TULARE
Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2021 (in thousands)

	Custodial Funds		
	Private- Purpose Trust Funds	External Investment Pool	Other
ASSETS			
Cash in bank	\$ -	\$ -	\$ 4,721
Investment in treasury pool	316	1,261,973	50,145
Accounts receivable (net of allowance for uncollectibles)	-	6,215	2,535
Notes receivable	-	640	-
Prepaid items	-	3	-
Deposits with others	301	71,010	-
Due from other governments	1,061	-	3,176
Capital assets			
Infrastructure	1,902	-	-
Total capital assets (net of accumulated depreciation)	<u>1,902</u>	<u>-</u>	<u>-</u>
Total assets	<u>3,580</u>	<u>1,339,841</u>	<u>60,577</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pensions	-	1,100	-
Total deferred outflows of resources	<u>-</u>	<u>1,100</u>	<u>-</u>
LIABILITIES			
Accounts payable	-	14,528	26,041
Due to local governments	1,060	1,788	34,536
Advances from other funds	-	341	-
Note payable	3,945	90,996	-
Net pension liability	-	2,163	-
Total liabilities	<u>5,005</u>	<u>109,816</u>	<u>60,577</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	287	-	-
Deferred pensions	-	345	-
Total deferred inflows of resources	<u>287</u>	<u>345</u>	<u>-</u>
NET POSITION			
Restricted for			
Individuals and organizations	(1,712)	-	-
Other governments	-	1,230,780	-
Total net position	<u>\$ (1,712)</u>	<u>\$ 1,230,780</u>	<u>\$ -</u>

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

COUNTY OF TULARE
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Custodial Funds		
	Private- Purpose Trust Funds	External Investment Pool	Other
ADDITIONS			
Contributions to pooled investments	\$ 661	\$ 6,913,920	\$ 1,495,754
Investment earnings	(3)	2,978	283
Total additions	658	6,916,898	1,496,037
DEDUCTIONS			
Distributions from pooled investments	483	6,594,870	1,496,037
Total deductions	483	6,594,870	1,496,037
Net increase in fiduciary net position	175	322,028	-
Net position - beginning	(1,887)	908,752	-
Net position - ending	\$ (1,712)	\$ 1,230,780	\$ -

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

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Notes to the Financial Statements



COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Financial Reporting Entity

The County of Tulare (the County) is a general law political subdivision of the State of California (the State) and as such can exercise the powers specified by the Constitution and laws of the State. An elected five-member Board of Supervisors (the Board) governs the County. As required by Generally Accepted Accounting Principles (GAAP) in the United States of America, the accompanying financial statements present the County and its component units.

Component Units Component units are legally separate organizations for which the elected officials of the County are either financially accountable or for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Blended component units, although legally separate entities, are, in substance, part of the County's operations. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the County.

In conformity with GAAP, the financial statements of five component units have been included and combined with financial data of the County. Four component units have an integral relationship with and serve as an extension of the County. Using the criteria of Governmental Accounting Standards Board (GASB) Statement No. 80, *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14*, management has determined that each entity is presented as a blended component unit due to the composition of each governing board and the control of the day-to-day activities through the budget process. One component unit is presented discretely.

Blended Component Units The Terra Bella Sewer Maintenance District, the Flood Control District, the Public Facilities Corporation, and the Public Financing Authority are entities legally separate from the County. For financial reporting purposes, these entities are considered component units and their individual financial information is presented as part of the County's operations. The blended component units discussed herein have a June 30 year-end.

- *Terra Bella Sewer Maintenance District* – The members of the governing board of the Terra Bella Sewer Maintenance District (TBSMD), an entity legally separate from the County, are members of the County's Board and have control over the day-to-day operations of the TBSMD through budget approvals. For financial reporting purposes, the TBSMD is reported as if it were part of the County's operations. The TBSMD is operated by the Engineering division of the County's Resource Management Agency. The purpose of the TBSMD is to develop, expand, and maintain the TBSMD Wastewater Treatment and Disposal facility. The TBSMD's financial information is included as an enterprise fund.
- *Flood Control District* – The members of the governing board of the Flood Control District (FCD), an entity legally separate from the County, are members of the County's Board and have control over the day-to-day operations of the FCD through budget approvals. For financial reporting purposes, the FCD is reported as if it were part of the County's operations. The FCD's primary responsibility is to provide flood control related services to the residents of the County. The FCD's financial information is included as a special revenue fund accounting for reimbursement for flood control related services and projects within the County.
- *Public Facilities Corporation* – The members of the governing board of the Public Facilities Corporation (PFC), a nonprofit public benefit corporation legally separate from the County, are appointees of the County's Board, which can impose its will upon the PFC by its authority to remove the PFC board members. For financial reporting purposes, the PFC is reported as if it were part of the County's operations as it serves to assist the County by acquiring equipment and facilities financed by the proceeds of borrowings. The equipment and facilities are then leased to the County.
- *Public Financing Authority* – The Public Financing Authority (PFA), an entity legally separate from the County, was established through a Joint Exercise of Powers Agreement between the County and the County Redevelopment Agency. The County's Board serves as the governing board of the PFA. For financial reporting purposes, the PFA is reported as if it were part of the County's operations as it serves to assist the County through borrowings, which are used for the acquisition and construction of public capital improvements and the repair and maintenance thereof. Lease payments to the PFA are payable through the County. The PFA's financial information is included as a major governmental fund.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Discretely Presented Component Unit The members of the governing board of the First 5 Tulare County (F5TC), an entity legally separate from the County, are appointees of the County's Board, which can impose its will upon the F5TC through the approval of the F5TC's annual budget and by its authority to remove the F5TC board members and to hire or dismiss management. The F5TC was created by County Ordinance No. 3217 on December 8, 1998. The purpose of the F5TC is to develop, promote, and implement local early childhood development programs administered by the California Children and Families First Commission. For financial reporting purposes, the F5TC is discretely presented because the resources of the F5TC are not used to support County operations. Complete audited financial statements for the F5TC are available at the County Auditor-Controller's Office, 221 South Mooney Boulevard, Room 101-E, Visalia, California 93291 or by going to F5TC's website at <https://www.first5tc.org/organizationalreports>.

B. Financial Statement Presentation

In accordance with GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, the financial statements consist of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements The government-wide financial statements consist of the statement of net position and the statement of activities and report information on all of the nonfiduciary activities of the primary government and its component units. All 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, which are presented as internal balances and eliminated in the total primary government column. The statement of activities presents program or function revenues and expenses of governmental activities and business-type activities. In the statement of activities, internal service funds' revenues and expenses related to interfund services have been eliminated. Revenues and expenses related to services provided to external customers have not been eliminated and are presented within governmental activities. As a general rule, interfund activities have been eliminated from the government-wide financial statements, with the exception of interfund services provided and used between functions.

The 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 a significant 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, culture and recreation, and interest expense. The business-type activities of the County include solid waste, water and sewer services, transit, and other business-type activities.

Fund Financial Statements Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Solid Waste, Transit, Terra Bella Sewer Maintenance District, Assessment Districts, County Service Area #1 and County Service Area #2 enterprise funds, and the County's internal service funds are charges to customers for sales and services; interest, rents, and concessions; and other revenues. Operating expenses for enterprise funds and internal service funds include salaries and benefits, services and supplies, insurance premiums paid, landfill closure and post closure costs, depreciation of capital assets, and claims incurred. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

C. Measurement Focus and Basis of Accounting

The accounts of the County are organized and operated 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 are maintained, consistent with legal and managerial requirements. The basis of accounting determines when transactions

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

and economic events are reflected in the financial statements. Measurement focus identifies which transactions and events should be recorded.

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, with the exception of custodial funds, which have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. 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. The County considers expenditure-driven grant revenues available if the qualifying expenditures have been incurred, all other grant requirements have been met, and reimbursement is expected within one year. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. All other revenues are considered available if they are collected within ninety days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt, which is recognized when due, and certain compensated absences, claims, and judgments, which are recognized when the obligations are due and payable.

Property taxes, franchise taxes, licenses, interest, and special assessments are susceptible to accrual. Property tax revenues recognized are only those levied for the current fiscal year that have been collected or expect to be collected within sixty days after fiscal year-end. Sales taxes collected and held by the State at year-end on behalf of the County are also recognized as revenue. Other receipts and taxes become measurable and available when cash is received by the County and are recognized as revenue at that time.

The County reports the following major individual governmental funds:

- The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.
- The *Public Financing Authority (PFA)* fund accounts for its own activities which assists the County through borrowings, which are used for construction, acquisition, and/or maintenance of capital assets.
- The *Realignment-Social Services* fund is a state mandated fund that accounts for the County match, sales tax revenues, and transfers to/from the General Fund for certain welfare program expenditures. The primary source of revenue is State funds.
- The *American Rescue Plan Act* fund accounts for resources received from the American Rescue Plan Act of 2021 to provide support to local governments in responding to the economic and public health impacts of COVID-19.

Additionally, the County reports the following governmental fund types:

- The *special revenue funds* account for revenue sources that are legally restricted to expenditures for specific purposes (not including private-purpose funds or major capital projects).
- The *debt service funds* account for the servicing of general long-term debt not being financed by proprietary funds.
- The *capital projects fund* accounts for all major maintenance, improvements, acquisition, or construction of capital assets not being financed by proprietary funds.

Proprietary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The County reports the Solid Waste fund as its only major individual proprietary fund.

- The *Solid Waste* fund is an enterprise fund that is used to account for the operation, maintenance, and development of various landfill and disposal sites for solid waste, and to prepare for future closure and post closure expenses.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Additionally, the County reports the following proprietary fund types:

- The *enterprise funds* are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges. The activity is financed with debt secured solely by a pledge of net revenues of the activity, or laws or regulations require that the cost of providing services be recovered through fees and charges.
- The *internal service funds* are used to account for operations that provide mailroom, motor pool, print shop, utilities, custodial and maintenance, data processing, telecommunications, and insurance services to other funds, departments, or agencies of the County and its component units, or to other governments, on a cost-reimbursement basis. An internal service fund operates in a manner similar to an enterprise fund, but is used when the reporting government itself is the predominant participant in the fund.

Fiduciary funds account for assets held by the County in a trustee capacity or as an agent on behalf of others.

The County reports the following fiduciary fund types:

- The *private-purpose trust funds* are used by the County to report trust arrangements under which principal and income benefit other governments. These funds report the assets, liabilities, and activities of the Tulare County Redevelopment Successor Agency (Successor Agency).
- The *custodial funds* account for monies held by the County in an agency capacity for individuals, private organizations, or other governments that are not held in a trust. They are accounted for using the accrual basis of accounting. Custodial funds include the Property Tax Collection and Apportionment, State Fines Agency, Transportation Tax, Employee Health Benefits, Education Revenue Augmentation, and other funds, which are custodial in nature and do not present changes in financial position or have a measurement focus. They also include Special District and School District funds, which account for monies held by schools and local special districts that are external investment pool participants. The Special District and School District funds present changes in financial position and have an economic measurement focus.

D. Implementation of New Accounting Principles

The following GASB Statements have been implemented in the current financial statements:

- **GASB Statement No. 84 – *Fiduciary Activities*.** The provisions of GASB Statement No. 84 are effective for financial statements beginning after December 15, 2019. The County implemented this change for the fiscal year ended June 30, 2021.
- **GASB Statement No. 89 – *Accounting for Interest Cost Incurred before the End of a Construction Period*.** The provisions of GASB Statement No. 89 are effective for financial statements beginning after December 15, 2020. The County implemented this change for the fiscal year ended June 30, 2021.
- **GASB Statement No. 90 – *Majority Equity Interests – an amendment of GASB Statements No. 14 and No. 61*.** The provisions of GASB Statement No. 90 are effective for financial statements beginning after December 15, 2019. The County implemented this change for the fiscal year ended June 30, 2021.
- **GASB Statement No. 98 – *The Annual Comprehensive Financial Report*.** The provisions of GASB Statement No. 98 are effective for financial statements beginning after December 15, 2021. The County implemented this change for the fiscal year ended June 30, 2021.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

The following GASB Statements will be implemented in future financial statements, but the County has not fully judged the impact of implementation of these GASB Statements on the financial statements:

- **GASB Statement No. 87 – Leases.** The provisions of GASB Statement No. 87 are effective for financial statements beginning after June 15, 2021. The County has not fully judged the impact of implementation of GASB Statement No. 87 on the financial statements.
- **GASB Statement No. 91 – Conduit Debt Obligations.** The provisions of GASB Statement No. 91 are effective for financial statements beginning after December 15, 2021. The County has not fully judged the impact of implementation of GASB Statement No. 91 on the financial statements.
- **GASB Statement No. 92 – Omnibus 2020.** The provisions of GASB Statement No. 92 related to intra-entity transfers of assets and those related to the applicability of GASB Statements No. 73 and No. 74 are effective for financial statements beginning after June 15, 2021. The provisions related to application of GASB Statement No. 84 to postemployment benefit arrangements and those related to nonrecurring fair value measurements of assets or liabilities are effective for financial statements beginning after June 15, 2021. The provisions related to the measurement of liabilities (and assets, if any) associated with asset retirement obligations in a government acquisition are effective for government acquisitions occurring in financial statements beginning after June 15, 2021. The County has not fully judged the impact of implementation of GASB Statement No. 92 on the financial statements.
- **GASB Statement No. 93 – Replacement of Interbank Offered Rates.** The provisions of GASB Statement No. 93, except for paragraphs 11b, 13, and 14, are effective for financial statements beginning after June 15, 2020. The provisions in paragraph 11b are effective for financial statements ending after December 31, 2021. The provisions in paragraphs 13 and 14 are effective for financial statements beginning after June 15, 2021. The County has not fully judged the impact of implementation of GASB Statement No. 93 on the financial statements.
- **GASB Statement No. 94 – Public-Private and Public-Public Partnerships and Availability Payment Arrangements.** The provisions of GASB Statement No. 94 are effective for financial statements beginning after June 15, 2022. The County has not fully judged the impact of implementation of GASB Statement No. 94 on the financial statements.
- **GASB Statement No. 96 – Subscription-Based Information Technology Arrangements.** The provisions of GASB Statement No. 96 are effective for financial statements beginning after June 15, 2022. The County has not fully judged the impact of implementation of GASB Statement No. 96 on the financial statements.
- **GASB Statement No. 97 – Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32.** The provisions of GASB Statement No. 97 in paragraphs 6 through 9 are effective for financial statements beginning after June 15, 2021. All other requirements (with the exception of paragraph 4 as it applies to defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans and paragraph 5) are effective for financial statements beginning after June 15, 2021. Questions 4.3 and 4.5 of Implementation Guide 2019-2, as amended, are effective for financial statements beginning after December 15, 2019. The County has not fully judged the impact of implementation of GASB Statement No. 97 on the financial statements.

E. Assets, Liabilities, and Equity

Deposits and Investments The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and investments held by the County Treasurer in a cash management investment pool (the Pool).

State statutes authorize the County to invest in obligations of the United States (U.S.) Treasury, federal agencies, supnationals, municipal securities, commercial paper, corporate notes and bonds, repurchase agreements, certificates of deposit, and the State Treasurer's Investment Pool.

The Treasury division of the Auditor-Controller's Office administers a pooled investment program for the County and for certain special purpose authorities, including school districts. As of June 30, 2021, the special purpose authorities' cash and pooled investments were approximately 57.1% of the Pool's portfolio. GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, requires governmental entities, including governmental external investment pools, to report certain investments at fair value on the balance sheet and the statement of net position and to recognize the

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

corresponding change in the fair value of investments in the year in which the change occurred. The fair value of pooled investments is determined quarterly and is based on current market prices received from the County's securities custodian. The State of California Local Agency Investment Fund (LAIF) is required to invest in accordance with state statutes. No investments are reported at amortized cost.

The value of the deposits of the County's pooled investment program is equal to the dollars deposited in the program, plus increases and less decreases (unrealized gains and losses) required to record investments at their fair value as of June 30, 2021. The dollars deposited in the program have been increased by \$18,565 to reflect the gain in the fair value of the investment in the Pool at June 30, 2021.

In addition, investments outside the Pool were adjusted to fair value as of June 30, 2021, resulting in a decrease of \$226.

Receivables and Payables Transactions between funds that are representative of noncurrent lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "Advances to/from other County funds." All other outstanding balances between funds are reported as "Due to/from other County funds." Advances between funds are offset by a fund balance reserve account in applicable governmental funds to indicate they are not available for appropriation and are not expendable financial resources.

All trade and property taxes receivables are shown net of an allowance for uncollectible accounts. Trade accounts receivable in excess of one hundred eighty days comprise the trade accounts receivable allowance for uncollectible accounts.

The County is responsible for the assessment, collection, and apportionment of property taxes for all jurisdictions, including the schools and special districts within the County. The Board levies property taxes as of October 3 for property values assessed on July 1. Secured property tax payments are due in two equal installments. The first property tax installment is due November 1, delinquent with penalties after December 10, and the second property tax installment is due on February 1, delinquent with penalties after April 10. Secured property taxes become a lien on the property on January 1.

Property taxes on the unsecured roll are due on the January 1 lien date and become delinquent if unpaid after August 31. Property taxes are accounted for in the Unapportioned Tax Resources Fund, a custodial fund, until apportionment and disbursement to taxing jurisdictions.

All jurisdictions within California derive their taxing authority from the State Constitution and various legislative provisions contained in the California Government Codes and Revenue and Taxation Codes.

Inventories and Prepaid Items Governmental fund type inventories not held for resale are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund type inventories are recorded as expenditures/expenses when consumed rather than when purchased (i.e., Consumption Method). The inventories and prepaid items recorded in the governmental funds do not reflect current appropriable resources; therefore, an equivalent portion of fund balance is reported as nonspendable.

Certain payments to vendors reflect costs applicable to future accounting periods and are regularly recurring costs of operations recorded as prepaid items (e.g., prepaid rent and prepaid employee retirement contributions). The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased (i.e., Consumption Method).

The costs associated with debt issuance are reported as an expenditure of the period in which they are incurred in governmental funds.

Restricted Assets Resources that will not be used in current operations that are restricted for acquisition or construction of noncurrent assets, or that are restricted for liquidation of long-term debt beyond the next year, are restricted assets.

Capital Assets Capital assets include land, land improvements, buildings and improvements (e.g., office buildings and building improvements), equipment (e.g., vehicles, machinery, and computers), infrastructure (e.g., roads, bridges, sidewalks, and similar items), and intangible assets (e.g., land easements and computer software). They are reported in the applicable governmental or business-type activities columns in the government-wide financial statements at historical cost or estimated historical cost if purchased or constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. The capitalization thresholds are \$5 for equipment and vehicles, and \$100 for land

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

improvements, buildings improvements, infrastructure, and computer software. Land and buildings are capitalized regardless of cost.

All capital asset additions are reported in the fiscal year in which the asset is acquired, except for infrastructure assets which use a business cycle extending from May to April, with all additions of the business cycle being reported in the fiscal year in which April is included. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at their acquisition value at the date of donation.

Capital assets of the County, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	50
Building improvements	20-50
Infrastructure roadway	
Pavement	10-40
Bridges	50
Pipe crossings	30
Traffic control devices	25
Signs	10
Sewer/water systems	7-20
Landfill site improvements	15
Vehicles/heavy equipment	3-20
Office equipment	3-16

Depreciation expense related to infrastructure assets is calculated by applying an annual depreciation rate to the cost of the grouping of subsystems. Depreciation expense in all other categories of capital assets is calculated on an item-by-item basis.

Capital outlay is recorded as expenditures of the General, special revenue, and capital projects funds, and as assets in the government-wide financial statements to the extent the County's capitalization threshold is met. Amortization of assets acquired under capital leases is included in depreciation and amortization.

Compensated Absences Employees are granted vacations and sick leave and are permitted to accumulate earned but unused vacation and sick leave benefits. The portion relating to the proprietary funds is expensed as salaries in the year earned. The benefit amounts relating to governmental funds, which will be paid from future resources, are recorded in the government-wide financial statements. Benefit amounts due and payable at year-end are recorded in the governmental funds as part of salaries and benefits payable. In the event of separation of employment or death, an employee, or the employee's estate, is typically compensated for up to three hundred hours of accumulated vacation at the employee's current payroll rate.

Most covered employees (eligible for overtime compensation) receive either compensatory time off (CTO) in lieu of paid overtime until a certain CTO balance is reached; thereafter, an employee receives paid overtime for overtime hours worked. In the event of separation of employment or death, an employee, or the employee's estate, is compensated for 100% of their accumulated CTO hours.

Employees in Bargaining Units 1, 2, 3, 4, 6, 7, 8, 9, 10 (executive management), 11, 12, 13, 14, 15, 16, 19, 20, 21, 22, and 23 (non-shift personnel only), who leave County service by retirement after ten years of service may convert 20.0% of their unused sick leave credits to cash at their current payroll rate up to a maximum of two hundred fifty converted hours.

Fire shift personnel in Bargaining Unit 23 who leave County service by retirement after ten years of service may convert 20.0% of their unused sick leave credits to cash at their current payroll rate up to a maximum of three hundred fifty converted hours.

Employees in Tiers I-III in Bargaining Units 1, 2, 3, 4, 6, and 7 who leave the County in good standing, other than by retirement, after ten years of service may convert 20.0% of their unused sick leave credits to cash at their current payroll rate up to a maximum of twenty converted hours.

Employees in Tiers I-III in Bargaining Units 9, 10 (executive management), 11, 19, 20, and 21 who leave the County in good standing, other than by retirement, after five years of service may convert 20.0% of their unused sick leave credits to cash at their current payroll rate up to a maximum of forty converted hours.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Pension Plan For purposes of measuring the net pension liability and deferred outflows of resources and deferred inflows of resources relating to pensions and pension expense, information about the fiduciary net position of the County's pension plan and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by Tulare County Employees' Retirement Association (TCERA). 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.

Other Postemployment Benefits (OPEB) For purposes of measuring the total OPEB liability and deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the County's OPEB plan and additions to/deductions from the OPEB plan's fiduciary net position have been determined on the same basis as they are reported by TCERA. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of the purchase of one year or less, which are reported at cost.

Long-term Obligations In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statements of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses during the current period.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and issuance costs during the current period. The face amount of debt issued and premiums received on debt issuance are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows of Resources and Deferred Inflows of Resources The County recognizes deferred outflows of resources and/or deferred inflows of resources in the statement of net position and balance sheet. Deferred outflows of resources represents a consumption of net position or fund balance by the County that is applicable to a future reporting period and so will not be recognized as an outflow of resources (expense/expenditure) until that time. Deferred inflows of resources represent an acquisition of net position or fund balance by the County that is applicable to a future reporting period and will not be recognized as an inflow of resources (revenue) until that time.

Fund Balance Policies In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned, or unassigned based primarily on the extent to which the County is bound to honor constraints on how specific amounts can be spent.

- *Nonspendable fund balance* – amounts that cannot be spent because they are either (1) not spendable in form; or (2) legally or contractually required to be maintained intact.
- *Restricted fund balance* – amounts with constraints placed on their use that are either (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation.
- *Committed fund balance* – amounts that can only be used for specific purposes determined by formal action of the County's highest level of decision-making authority (the Board), and that remain binding unless removed in the same manner. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period.
- *Assigned fund balance* – amounts that are constrained by the County's intent to be used for specific purposes. The intent can be established at either the highest level of decision-making authority, or by a body or an official designated for that purpose. This is also the classification for residual funds in the County's special revenue funds. The Board, by Board resolution, delegates the authority to assign fund balances to the County Administrative Officer (CAO).
- *Unassigned fund balance* – the residual classification for the County's General Fund that includes 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 funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

The Board establishes, modifies, or rescinds fund balance commitments and assignments by passage of an ordinance or resolution (ordinances and resolutions are considered of equal authority with respect to fund balance). This is done through adoption of the budget and subsequent budget amendments that occur throughout the year.

Fund Balance Flow Assumptions When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, followed by the unrestricted resources (committed, assigned, and unassigned) as they are needed.

Use of Estimates The preparation of the basic financial statements is in conformity with GAAP. These accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

II. RECONCILIATION OF GOVERNMENT-WIDE AND GOVERNMENTAL FUND FINANCIAL STATEMENTS

A reconciliation of the total fund balances for governmental funds to the total net position of governmental activities has been prepared as part of the basic financial statements, including explanations of differences on page 29.

A reconciliation of the total net change in fund balances for governmental funds to the total changes in net position of governmental activities has been prepared as part of the basic financial statements, including explanations of differences on page 31.

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

In accordance with the provision of Sections 29000 through 29132, inclusive, of the California Government Code and other statutory provisions, commonly known as the County Budget Act, the County prepares and adopts a final budget on or before October 2 for each fiscal year. Until the adoption of this final balanced budget, operations are governed by an operating budget approved by the Board.

A balanced operating budget is adopted each fiscal year for the County's General Fund, special revenue funds, debt service funds, and capital projects fund. A balanced operating budget is adopted each fiscal year for the FCD, which is governed by the Board and of which the Auditor-Controller is the ex-officio Finance Officer. The PFA and the PFC do not adopt a budget.

A spending plan is adopted each fiscal year for the County's enterprise funds and internal service funds, as well as the TBSMD (blended component unit), which is governed by the Board and of which the Auditor-Controller is the ex-officio Finance Officer.

Public hearings are conducted on the recommended budget and spending plans to review all appropriations and the sources of financing. Because the adopted budget for governmental fund types must be balanced, any shortfall in revenue requires an equal reduction in appropriations. All appropriations lapse at year-end.

All governmental fund type budgets and the spending plans for proprietary fund types are adopted on the modified accrual basis of accounting. The Board, per California Government Code Section 29125, has legally delegated authority under Administrative Regulation No. 4 to the County Administrative Officer (CAO) to approve transfers of appropriations within any budget unit among the object or sub-object accounts, with the following restrictions: (1) overall appropriations of the budget unit are not increased, (2) transfers cannot create a capital asset appropriation, (3) increases to existing capital asset appropriation cannot exceed 10.0%, and (4) increases from the County's allocated salaries account may be approved for unspent salaries that are tied to a regular position that is vacant or under-filled. Budgeted amounts are reported both as adopted and as amended. As such, County department heads may make transfers of appropriations within a department with the approval of the CAO under the aforementioned restrictions. Transfers of appropriations to or from any budget unit, between funds, and from the Contingency Reserve are approved by the Board. Supplemental appropriations necessary and normally financed by unanticipated revenues during the year must be approved by the Board.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

The Board made several supplemental budgetary appropriations throughout the fiscal year, including additional appropriations for new programs, additional positions, and unanticipated obligations. For the fiscal year ended June 30, 2021, appropriations in the General Fund were increased by \$59,710.

B. Individual Fund Deficits

At June 30, 2021, the following nonmajor enterprise and internal service funds reported fund deficits:

	<u>Deficit Balance</u>
Nonmajor Enterprise Fund County Service Area #2	\$ (202)
Internal Service Fund Central Services	\$ (14,212)

The County Service Area #2 fund retained a negative fund balance due to the continuing cost of maintenance exceeding revenues generated.

The Central Services fund deficit balance constitutes its proportionate share of net pension liability pursuant to the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*.

C. Excess of Expenditures Over Appropriations

For the fiscal year ended June 30, 2021, expenditures appear to have exceeded appropriations by \$22 in the principal retirement function of the General Fund. However, this is attributed to the County budgeting lease payments for Certificates of Participation (COPs) issued by the Public Facilities Corporation (PFC) for business-type activities in the proprietary funds, rather than in the governmental activities pass-through funds since COPs are expected to be repaid from proprietary fund revenues. The amounts recorded in the principal retirement function for fiscal year 2020/21 reflect the PFC loan repayments recorded for the COPs.

IV. DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

As provided by California Government Code Section 53600, the cash balances of substantially all County funds and participating County schools and agencies are pooled and invested by the County Treasurer for the purpose of increasing earnings through investment activities. Interest earned on the pooled funds is apportioned quarterly based on the average daily balance of each participating fund. Certain funds, which have deposits in the County's pooled investment program, do not receive the interest earnings on their deposits. The earnings on the investments related to those funds are assigned to the County's General Fund, as permitted by the California Government Code. "Investments" in the governmental funds' balance sheet represent the investment of assets associated with the PFC and the PFA, which are not invested by the County Treasurer, but are held by fiscal agents.

Deposits Deposits consist of cash in banks, as well as non-negotiable certificates of deposit. As of June 30, 2021, the County's bank deposits had a carrying amount of \$182,271 and the balance per the financial institutions totaled \$184,710. The difference between the carrying amount and the bank balance includes temporary reconciling items such as cash on hand, outstanding checks, and deposits in transit. Of the balance in the financial institutions, \$4,286 was covered by the Federal Deposit Insurance Corporation (FDIC), \$179,636 was collateralized pursuant to California Government Code, and the remaining \$788 was unsecured. The collateral is held by the pledging financial institution's trust department or its agent and is considered to be held in the County's name.

Investments The Pool's cash and investments are invested pursuant to the County's Investment Policy guidelines established by the County Treasurer. The objectives of the policy are, in order of priority: preservation of capital, liquidity, and yield. The County Treasurer reports on a monthly basis to the Board. Additionally, there is an Oversight Committee established under California Government Code Sections 27130 through 27137 comprised of County officials, representatives from various pool

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

participants, and members of the public, whose function is to monitor compliance with the County’s Investment Policy. Investments made outside the County Treasury are invested pursuant to governing bond covenants or California Government Code provisions.

The County’s Investment Policy, in compliance with California Government Code Sections 53601 and 53635, authorizes the County Treasurer to invest in permissible types of instruments. These include:

- Obligations issued by the County
- Obligations of the U.S. Treasury
- Obligations of the State of California and local agencies
- Obligations of Federal Agencies or U.S. government-sponsored enterprises
- Obligations of supranationals rated AA or better
- Bankers acceptances eligible for purchase by the Federal Reserve System
- Commercial paper rated A-1 by Standard & Poor's Corporation (S&P) or P-1 by Moody's Commercial Paper Record (Moody's)
- Negotiable certificates of deposit
- Medium-term corporate notes rated A or better
- Money market funds
- Repurchase and reverse repurchase agreements
- Local Agency Investment Fund (LAIF)
- Managed investment pools pursuant to California Government Code Section 53601
- Asset-backed securities rated AA or better

Credit Risk Credit risk exists when there is the possibility that the issuer or other counterparty to an investment may be unable to fulfill its obligations. To mitigate this risk, the County’s Investment Policy, which is more restrictive than the California Government Code, places a minimum standard on the rating of investments held in the Pool. Investments in securities other than those guaranteed by the U.S. Treasury or government-sponsored enterprises must have a credit rating of no less than A for long-term or A-1 for short-term. Securities that are fully guaranteed as to payment by an agency, or government sponsored enterprise of the U.S. Government, were rated AA+ by nationally recognized statistical-rating organizations. As of June 30, 2021, the County invested in primarily high-quality investments as shown below:

Credit Rating	Percentage of Investment Portfolio
AAA	11.8%
A-1 (short-term rating)	17.4%
A-2 (short-term rating)	0.7%
AA	52.7%
A	11.4%
BBB	0.9%
Not Rated**	5.1%
Total	100.0%

** The portion of the portfolio that is “Not Rated” represents the following:

- A \$74,507 deposit in LAIF.
- A \$3,723 deposit with Public Agency Retirement Services associated with the Internal Revenue Code Section 115 irrevocable trust.
- A \$217 deposit into the Great West Portfolio Fund associated with the County’s Deferred Compensation forfeiture/asset holding account.
- Various individual securities totaling \$24,307 which were not rated by S&P, however, were rated A or better by Moody’s.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Concentration of Credit Risk Concentration of credit risk is the risk of loss attributed to the magnitude of an investment with a single issuer. The Treasury mitigates these risks by holding a diversified portfolio of high-quality investments and limits the percentage of the total investments to the type of investment and to any one issuer by type of allowable investment instrument.

In accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3*, the County held investments (excluding deposit accounts) in excess of 5.0% of the total year-end investments for the following issuers:

Issuer	Amount	Percentage
U.S. Treasury	\$ 470,379	22.2%
Federal National Mortgage Association	262,580	12.4%
Federal Home Loan Mortgage Corporation	108,450	5.1%
Total	<u>\$ 841,409</u>	<u>39.7%</u>

Custodial Credit Risk Custodial credit risk for an investment exists when, in the event of failure of the counterparty to a transaction, the County will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Treasury has limited its custodial credit risk on investments by having all investments in the name of the County. In accordance with GASB Statement No. 40, the County is required to disclose custodial credit risk for investment securities that are uninsured and unregistered in the County's name and are held by either (1) the counterparty or (2) the counterparty's trust department or agent but not in the County's name.

As of June 30, 2021, none of the investments in the County's portfolio meet the custodial credit risk disclosure requirement. The entire portfolio, with the exception of money market funds, consist of investment securities that are insured or registered, or securities held by the County or its agent in the County's name. The investment in money market funds is not evidenced by securities that exist in physical or book entry form.

Foreign Currency Credit Risk The County does not have any foreign currency risk as all investments are in U.S. dollar-denominated assets.

Interest Rate Risk Interest rate risk is the risk that fluctuations in interest rates will adversely affect the fair value of an investment. Generally, investments of longer maturities are more sensitive to changes in market interest rates. The Treasury mitigates this risk by limiting the dollar-weighted average maturity of the investment portfolio to 3.5 years and invests in longer-term securities only with funds that are not needed for current cash flow purposes. The weighted average maturity of the Pool as of June 30, 2021 is seven hundred eighty-four days (2.15 years).

The County's investments as of June 30, 2021 are as follows:

Investments	Carrying Value	Reported Amount/Fair Value	Weighted Average Maturity (days)	Stated Interest Rate	Maturity Range
U.S. Treasury obligations	\$ 460,778	\$ 470,379	1068	0.125% - 2.875%	05/31/2022 - 05/31/2026
Federal agency obligations	523,531	525,253	1013	0.060% - 3.560%	07/14/2021 - 11/07/2025
Supranational obligations	31,128	31,507	452	0.250% - 2.750%	07/23/2021 - 11/24/2023
Corporate notes/bonds	347,066	352,633	755	0.270% - 9.455%	08/11/2021 - 02/17/2026
Municipal obligations	61,134	61,595	741	0.097% - 2.500%	07/01/2021 - 10/01/2025
Commercial paper	191,535	191,567	111		07/01/2021 - 05/11/2022
Negotiable time deposits	228,145	228,716	200	0.120% - 2.040%	07/01/2021 - 03/17/2023
	<u>1,843,317</u>	<u>1,861,650</u>			
Other investments					
Money market funds	83,911	83,911			
LAIF managed pool	74,501	74,507			
CAMP managed pool	99,674	99,674			
Total other investments	<u>258,086</u>	<u>258,092</u>			
Total investments	<u>\$ 2,101,403</u>	<u>\$ 2,119,742</u>			

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

As of June 30, 2021, the County's investments totaled \$2,119,742 and there was not an investment in Structured Notes nor any derivative products as defined by Financial Accounting Standards Board Statement No. 133, *Accounting for Derivative Instruments and Hedging Activities*.

Mortgage and Asset-Backed Securities Mortgage and asset-backed securities entitle the County to receive a share of the cash flows (principal and interest repayments) associated with a pool of loans, leases, credit card debt, or other receivables. As of June 30, 2021, the County's investments in mortgage and asset-backed securities represented 4.69% of the total portfolio and are rated AA or better.

Issuer	Amount	Percentage of Portfolio	S&P Rating
Capital One Prime Auto Receivables Trust	\$ 2,131	0.10%	AAA
CarMax Auto Ownership Trust	8,797	0.42%	AAA
Federal Home Loan Mortgage Corporation	37,325	1.76%	AA+
Federal National Mortgage Association	7,131	0.34%	AA+
Honda Auto Receivables Trust	9,762	0.46%	AAA
Hyundai Auto Receivables Trust	2,632	0.12%	AAA
John Deere Owner Trust	655	0.03%	NR ¹
Nissan Auto Receivables Trust	2,423	0.11%	AAA
Thunder Bay Funding LLC	19,996	0.94%	A-1+
Toyota Auto Receivables Trust	8,677	0.41%	AAA

¹ These securities are not rated by S&P, however they are rated Aaa by Moody's.

California Local Agency Investment Fund (LAIF) LAIF is a governmental investment pool managed and directed by the State Treasurer and is not registered with the Securities and Exchange Commission. An oversight committee comprised of state officials and various participants provide oversight to the management of the fund. Investments in LAIF are highly liquid, as deposits can be converted to cash within twenty-four hours without penalty or loss of interest. The value of the County's shares in LAIF that may be withdrawn is determined on an amortized cost basis, which may be different from the fair value of the County's position in the LAIF pool. As of June 30, 2021, the County's investment in LAIF is \$74,507. The total amount recorded by all public agencies in LAIF at that date was \$37,066,593. Of that amount, 2.31% of the LAIF portfolio is invested in medium-term and short-term structured notes and asset-backed securities.

California Asset Management Program (CAMP) The CAMP is a short-term money market portfolio and cash management vehicle managed to maintain a dollar-weighted average portfolio maturity of sixty days and seeks to maintain a constant net asset value of one dollar per share. CAMP invests in obligations of the U.S. Government and its agencies, high quality, short-term debt obligations of U.S. companies and financial institutions and is AAAM rated by S&P.

Repurchase Agreements Repurchase agreements are contracts in which a broker/dealer sells securities to the Investment Pool with an agreement to repurchase those securities for a fixed price at an agreed-upon date. The California Government Code requires that public entities that utilize repurchase agreements collateralize the investments that underlay the repurchase agreements with amounts that exceed cost. The fair value of the securities underlying the repurchase agreements must be valued at 102.0% or greater. The Investment Policy reflects this requirement. As of June 30, 2021, the County had no outstanding repurchase agreements.

Fair Value Measurements The County categorizes its fair value measurements within the framework established by GASB Statement No. 72, *Fair Value Measurements and Application*. That framework provides a three-tiered fair value hierarchy as follows:

- *Level 1* – Investments reflect prices quoted 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.
- *Level 3* – Investments reflect prices based upon unobservable sources.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

The County has the following recurring fair value measurements as of June 30, 2021:

Investments	Quoted Prices (Level 1)	Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
U.S. Treasury obligations	\$ -	\$ 470,379	\$ -	\$ 470,379
Federal agency obligations	-	525,253	-	525,253
Supranational obligations	-	31,507	-	31,507
Corporate notes/bonds	-	352,633	-	352,633
Municipal obligations	-	59,095	2,500	61,595
Commercial paper	-	191,567	-	191,567
Negotiable time deposits	-	228,716	-	228,716
	\$ -	\$ 1,859,150	\$ 2,500	1,861,650
Other investments				
Money market funds				83,911
LAIF managed pool				74,507
CAMP managed pool				99,674
Total other investments				258,092
Total investments				\$ 2,119,742

The County obtains its fair values from its safekeeping agent who utilizes a pricing vendor. The pricing vendor uses numerous inputs to obtain their fair value measurements including pricing feeds, broker pricing information, matrix pricing, and other market data. All prices were obtained from the safekeeping agent and were considered Level 2, with the exception of a short-term loan agreement/promissory note with the Tulare County Transportation Authority which was considered Level 3.

Treasury Pool Income and Participant Withdrawals Pool investments are accounted for in accordance with the provisions of GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, which requires governmental entities to report certain investments at fair value on the balance sheet and the statement of net position and recognize the corresponding change in value of investments in the year in which the change occurred. The value of the participant's shares in the Pool that may be withdrawn is determined on an amortized cost basis, which is different from the fair value of the participant's position in the Pool. The fair value fluctuates with interest rates and increasing rates could cause the value to decline below original cost; however, County management believes the liquidity in the portfolio is more than adequate to meet cash flow requirements and to preclude the County from having to sell investments below original cost for that purpose.

For the fiscal year ended June 30, 2021, the Pool's investment income was comprised of the following:

Investment Income	Amount
Interest and dividends	\$ 22,433
Net decrease in fair value	(18,512)
Investment expenses	(1,537)
Total Treasury Pool investment income	\$ 2,384

The net decrease in the fair value of investments within the Pool during fiscal year 2020/21 was \$18,512. This amount takes into account all changes in fair value (including sales resulting in a net gain of \$6,766) that occurred during the year. In accordance with GASB Statement No. 31, the net fair value adjustment on investments held as of June 30, 2021 was a decrease of \$25,278.

Summary of Cash and Investments Balances The County's cash and investment balances for the governmental activities, business-type activities, fiduciary funds, and the discretely presented component unit as of June 30, 2021 are as follows:

Cash and Investments	Governmental Activities	Business-type Activities	Fiduciary Funds	Total	Component Unit First 5 Tulare County
Cash in banks	\$ 428	\$ 25	\$ 4,721	\$ 5,174	\$ 535
Investment in treasury pool	766,652	18,809	1,312,434	2,097,895	5,165
Investments	1,517	-	-	1,517	-
Imprest cash	613	6	-	619	-
Deposits with others	-	-	71,311	71,311	24
Restricted assets	62,991	63,166	-	126,157	-
Total cash and investments	\$ 832,201	\$ 82,006	\$ 1,388,466	\$ 2,302,673	\$ 5,724

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

The condensed statements of net position and changes in net position for the Pool as of June 30, 2021 are as follows:

Statement of Net Position	
Net position held in trust for all pool participants	\$ 2,166,226
Equity of internal pool (County) participants	\$ 929,311
Equity of external pool (Non-County) participants	1,236,915
Total equity	\$ 2,166,226

Statement of Changes in Net Position	
Net position as of July 1, 2020	\$ 1,650,244
Net additions by pool participants	512,060
Net increase (decrease) in investment fair value	
Realized gain from sales	6,766
Fair value loss on investments held at year-end	(25,278)
Interest and dividends earned	22,433
Net position as of June 30, 2021	\$ 2,166,225

B. Receivables

Receivables (net of allowance for uncollectibles) for the County’s individual major funds, nonmajor funds, and internal service funds as of June 30, 2021 are as follows:

Receivables	General	Public Financing Authority	Nonmajor Governmental	Internal Service Funds	Solid Waste	Nonmajor Enterprise	Total	Noncurrent Portion
Accounts	\$ 5,308	\$ 132	\$ 3,067	\$ 11	\$ 2,332	\$ 276	\$ 11,126	\$ -
Due from other governments	25,004	-	17,998	150	-	510	43,662	-
Notes receivable	4,000	-	14,448	-	-	-	18,448	18,448
Total receivables	\$ 34,312	\$ 132	\$ 35,513	\$ 161	\$ 2,332	\$ 786	\$ 73,236	\$ 18,448

C. Restricted Assets

Restricted assets in the governmental funds include \$59,268 in the PFA for future debt service and \$3,723 in the General Fund for future employer contributions of the pension plan. Restricted assets in the Solid Waste fund include \$36,431 for future closure/post closure expenses, \$5,000 for landfill ground water contingencies, and \$21,719 for acquisition of a future disposal site. In addition, \$16 is restricted for landfill ground water contingencies for County Service Area #2.

D. Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred Outflows of Resources Pursuant to GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the County recognizes deferred outflows of resources in the government-wide and proprietary fund statements. These items are a consumption of net position by the County that is applicable to a future reporting period. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities. Deferred outflows of resources that are reported in the proprietary funds are included in the government-wide statement of net position.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Deferred outflows of resources balances for the fiscal year ended June 30, 2021 are as follows:

Government-wide Deferred Outflows of Resources	
Governmental Activities	
Pensions	\$ 202,161
OPEB	8,221
Total Governmental Activities	210,382
Business-type Activities	
Pensions	1,632
OPEB	82
Total Business-type Activities	1,714
Total Government-wide Deferred Outflows of Resources	\$ 212,096
Proprietary Funds Deferred Outflows of Resources	
Business-type Activities	
Solid Waste Fund	
Pensions	\$ 1,539
OPEB	78
Total Solid Waste Fund	1,617
Nonmajor Enterprise Fund	
Transit	
Pensions	93
OPEB	4
Total Nonmajor Enterprise Fund	97
Total Business-type Activities	\$ 1,714
Internal Service Funds	
Central Services	
Pensions	\$ 10,829
OPEB	506
Total Internal Service Funds	\$ 11,335

Deferred Inflows of Resources Pursuant to GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the County recognized deferred inflows of resources in the government-wide and governmental and proprietary fund statements. These items are an acquisition of net position or fund balance by the County that is applicable to a future reporting period. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities.

Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized in the current period. Revenue must also be susceptible to accrual (i.e., measurable and available to finance expenditures of the current period). Governmental funds report revenues not susceptible to accrual as deferred inflows of resources.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Deferred inflows of resources balances for the fiscal year ended June 30, 2021 are as follows:

Government-wide Deferred Inflows of Resources	
Governmental Activities	
Community Development Block Grant (CDBG)	\$ 4,230
HOME	10,815
Pensions	63,282
OPEB	5,669
Total Governmental Activities	<u>83,996</u>
Business-type Activities	
Pensions	511
OPEB	56
Total Business-type Activities	<u>567</u>
Total Government-wide Deferred Inflows of Resources	<u><u>\$ 84,563</u></u>
Governmental Funds Deferred Inflows of Resources	
General Fund	
Senate Bill (SB) 90	\$ 2,346
Agricultural Commissioner - Mill Tax	1,989
Agricultural Commissioner - Other	1,134
Other	765
Total General Fund	<u>6,234</u>
Nonmajor Special Revenue Funds	
Tobacco Settlement	2,794
CDBG	4,230
HOME	10,815
Total Nonmajor Special Revenue Funds	<u>17,839</u>
Total Nonmajor Funds Deferred Inflows of Resources	<u>17,839</u>
Total Governmental Funds Deferred Inflows of Resources	<u><u>\$ 24,073</u></u>
Proprietary Funds Deferred Inflows of Resources	
Business-type Activities	
Solid Waste Fund	
Pensions	\$ 482
OPEB	54
Total Solid Waste Fund	<u>536</u>
Nonmajor Enterprise Fund	
Transit	
Pensions	29
OPEB	2
Total Nonmajor Enterprise Fund	<u>31</u>
Total Business-type Activities	<u><u>\$ 567</u></u>
Internal Service Funds	
Central Services Funds	
Pensions	\$ 3,390
OPEB	350
Total Internal Service Funds	<u><u>\$ 3,740</u></u>

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

E. Capital Assets

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

	Beginning Balance	Additions	Retirements	Current Period Adjustments	Ending Balance
Governmental activities					
Capital assets, not being depreciated					
Land	\$ 939,728	\$ 410	\$ (5,813)	\$ -	\$ 934,325
Construction in progress	8,802	2,129	(5,633)	-	5,298
Infrastructure in progress	39,786	30,409	(47,165)	-	23,030
Total capital assets, not being depreciated	<u>988,316</u>	<u>32,948</u>	<u>(58,611)</u>	<u>-</u>	<u>962,653</u>
Capital assets, being depreciated					
Infrastructure	830,217	47,165	(1,594)	(5,259)	870,529
Buildings and improvements	305,540	5,068	-	-	310,608
Equipment and vehicles	104,449	8,921	(7,767)	72	105,675
Total capital assets, being depreciated	<u>1,240,206</u>	<u>61,154</u>	<u>(9,361)</u>	<u>(5,187)</u>	<u>1,286,812</u>
Less accumulated depreciation for					
Infrastructure	(356,822)	(15,966)	401	(205)	(372,592)
Buildings and improvements	(107,164)	(6,829)	-	-	(113,993)
Equipment and vehicles	(78,149)	(7,812)	7,318	(473)	(79,116)
Total accumulated depreciation	<u>(542,135)</u>	<u>(30,607)</u>	<u>7,719</u>	<u>(678)</u>	<u>(565,701)</u>
Total capital assets, being depreciated, net	<u>698,071</u>	<u>30,547</u>	<u>(1,642)</u>	<u>(5,865)</u>	<u>721,111</u>
Governmental activities capital assets, net	<u>\$ 1,686,387</u>	<u>\$ 63,495</u>	<u>\$ (60,253)</u>	<u>\$ (5,865)</u>	<u>\$ 1,683,764</u>
Business-type activities					
Capital assets, not being depreciated					
Land	\$ 6,728	\$ -	\$ (8)	\$ -	\$ 6,720
Construction in progress	11,968	161	-	-	12,129
Total capital assets, not being depreciated	<u>18,696</u>	<u>161</u>	<u>(8)</u>	<u>-</u>	<u>18,849</u>
Capital assets, being depreciated					
Buildings and improvements	35,867	8,324	(449)	-	43,742
Equipment and vehicles	22,754	1,695	(817)	-	23,632
Total capital assets, being depreciated	<u>58,621</u>	<u>10,019</u>	<u>(1,266)</u>	<u>-</u>	<u>67,374</u>
Less accumulated depreciation for					
Buildings and improvements	(24,706)	(1,406)	374	-	(25,738)
Equipment and vehicles	(15,694)	(1,688)	817	(36)	(16,601)
Total accumulated depreciation	<u>(40,400)</u>	<u>(3,094)</u>	<u>1,191</u>	<u>(36)</u>	<u>(42,339)</u>
Total capital assets, being depreciated, net	<u>18,221</u>	<u>6,925</u>	<u>(75)</u>	<u>(36)</u>	<u>25,035</u>
Business-type activities capital assets, net	<u>\$ 36,917</u>	<u>\$ 7,086</u>	<u>\$ (83)</u>	<u>\$ (36)</u>	<u>\$ 43,884</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities	
General government	\$ 2,718
Public protection	7,480
Public ways and facilities	17,406
Health and sanitation	1,152
Public assistance	1,366
Education	45
Culture and recreation	440
Total depreciation expense - governmental activities	<u>\$ 30,607</u>
Business-type activities	
Solid Waste	\$ 2,645
Nonmajor enterprise funds	449
Total depreciation expense - business-type activities	<u>\$ 3,094</u>

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

The amounts spent-to-date and remaining commitments for construction and infrastructure in progress as of June 30, 2021 are as follows:

	Spent-to-Date	Remaining Commitment
Governmental activities		
Sequoia Field Program Facility	\$ 3,170	\$ 19,762
Tuberculosis Clinic	259	3,882
Emergency Dispatch Relocation	1,122	1,143
Museum Ag Equipment Building	30	520
Government Plaza Parking Lot	54	1,596
Juvenile Detention Facility Landscaping	166	427
Terra Bella Fire Station	77	1,623
Motorola Hardware	420	781
Roads		
Repair or bridge replacement	13,583	-
Other improvements	9,447	-
Total governmental activities	28,328	29,734
Business-type activities		
Transit Operations and Maintenance Facility	12,129	-
Total business-type activities	12,129	-
Total construction and infrastructure in progress	\$ 40,457	\$ 29,734

F. Interfund Receivables and Payables

Advances To/From Other County Funds Advances to/from other County funds are representative of noncurrent lending/borrowing arrangements outstanding at the end of the fiscal year.

The composition of advances to/from other County funds as of June 30, 2021 is as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	\$ 372
	Nonmajor Enterprise	1,643
	Internal Service	2,332
	Fiduciary	341
	Total	\$ 4,688

G. Transfers

Transfers to/from other County funds for the fiscal year ended June 30, 2021 consist of transfers for normal operations, including the accumulation of debt service payments and support of other funds' resources.

The schedule of transfers to/from other County funds as of June 30, 2021 is as follows:

Transfers From	Transfers To					
General	Public Financing Authority	Realignment- Social Services	Nonmajor Governmental	Internal Service Funds		Total
General	\$ -	\$ -	\$ 1,754	\$ 46,115	\$ 169	\$ 48,038
Public Financing Authority	-	-	-	3,500	-	3,500
Realignment-Social Services	73,224	-	-	-	-	73,224
Nonmajor Governmental	16,194	4,909	264	-	-	21,367
Solid Waste	420	-	-	-	-	420
Internal Service Funds	-	-	-	683	-	683
Total transfers	\$ 89,838	\$ 4,909	\$ 2,018	\$ 50,298	\$ 169	\$ 147,232

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

H. Leases

Operating Leases (County as Lessor) The County has entered into long-term operating lease agreements leasing land and buildings to others. Leased assets represent a cost of \$53,533 with \$18,012 of accumulated depreciation for a net carrying amount of \$35,521. The revenues realized for the fiscal year ended June 30, 2021 were \$2,399. The minimum future rentals for non-cancellable operating leases are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2022	\$ 1,377
2023	1,272
2024	1,267
2025	1,263
2026	1,062
2027-2031	113
2032-2036	65
2037	1
Total	<u>\$ 6,420</u>

Operating Leases (County as Lessee) The County has commitments under long-term operating lease agreements for facilities used in operations. These lease agreements provide for cancellation in the event the board of the respective entity does not appropriate funding in subsequent fiscal years. The total operating expenses for these facilities for the fiscal year ended June 30, 2021 is \$12,501.

In addition, in January 2020, the County entered into an operating lease agreement to lease software for a new Computer Aided Dispatch and Records Management System (CAD/RMS) to support the day-to-day operations of the Sheriff's Office, Fire Department, and other County public safety agencies, which is set to mature in January 2027. The total operating expenses for this software lease for fiscal year ended June 30, 2021 is \$1,002.

The future minimum lease payments for these leases are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2022	\$ 12,146
2023	9,784
2024	8,660
2025	6,866
2026	5,495
2027-2031	12,848
2032-2036	5,438
2037-2039	2,887
Total	<u>\$ 64,124</u>

In addition to real property leases, the County has also entered into long-term leases for personal property, the majority of which are leased by the General Services Agency, the Health and Human Services Agency, and the Solid Waste Department. Most of these leases also provide for cancellation in the event that the Board does not appropriate funding and are subject to annual adjustments based upon negotiations. Total rent and lease expense for these operating leases for the fiscal year ended June 30, 2021 is approximately \$268.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Capital Lease (County as Lessee) The County entered into a lease agreement as lessee for financing the acquisition of a mainframe with a five-year estimated useful life. The agreement qualifies as a capital lease for accounting purposes and has been recorded at the present value of future minimum lease payments as of the inception date. The future minimum lease payments for the lease are as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2022	\$ 44	\$ 2
2023	23	-
Total	<u>\$ 67</u>	<u>\$ 2</u>

I. Long-term Debt

Certificates of Participation The PFC and TBSMD, two of the County's blended component units, issued Certificates of Participation (COPs) to provide funds for the acquisition, construction, and repair and maintenance of equipment and major capital facilities. COPs have been issued for business-type activities and are reported in the proprietary funds if they are expected to be repaid from proprietary fund revenues. In addition, COPs have been issued to refund earlier certificates with higher interest rates.

COPs are obligations of the blended component units. However, the County is obligated under lease agreements it has signed. The County's obligation is limited to including in its annual budget lease payments called for in the lease agreements. These COPs were issued as 40-year certificates with increasing amounts of principal maturing each year.

COPs currently outstanding are as follows:

Date Issued	Purpose of Debt	Interest Rates	Amount
September 2, 1993 ¹	Business-type activities	5.0%	\$ 318
February 23, 1994 ¹	Business-type activities	5.0%	46
August 16, 1994 ¹	Business-type activities	4.5%	34
May 28, 1996 ²	Business-type activities	4.5%	580
		Total	<u>\$ 978</u>

¹ Issued by the PFC.

² Issued by the TBSMD.

Annual debt service requirements to maturity for COPs are as follows:

Year Ending June 30,	Business-type Activities	
	Principal	Interest
2022	\$ 53	\$ 46
2023	54	43
2024	55	41
2025	56	39
2026	62	36
2027-2031	347	138
2032-2036	351	52
Total	<u>\$ 978</u>	<u>\$ 395</u>

Variable Rate Demand Bonds On December 17, 1999, the PFA issued Variable Rate Demand Bonds of \$45,000 with a variable rate not to exceed 12.0%. On December 1, 2006, these bonds were refunded with private placement Tobacco Settlement Asset Backed Bonds of \$42,360, which will mature on August 1, 2034. Per the trust indenture for these refunded bonds, each fiscal year up to \$3,500 will be transferred to the County to provide financing for the acquisition and construction of public capital assets, the repair and maintenance costs related thereto, and any other working capital needs of the County. A new lease agreement was established, superseding the terms of the initial lease agreement dated December 1, 1999. Pursuant to this new lease agreement, the County is leasing three buildings to the PFA used as security for the bonds, including the Juvenile Detention Facility, the Agriculture Commissioner building, and the Visalia Library building.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

The variable rate shall be the rate of interest per annum, determined by the remarketing agent, to be the lowest rate which in its judgment, on the basis of prevailing financial market conditions, is necessary as of the date such rate becomes effective to remarket the bonds in a secondary market transaction at the price equal to par, but no greater than the maximum rate.

These bonds are treated as a long-term liability in accordance with GAAP as the County entered into a take-out agreement before the financial statements were issued. The take-out agreement does not expire within one year of the fiscal period end. Neither the take-out agreement itself nor the obligations issued pursuant to the agreement are cancelable by the lender within one year of the fiscal period end, and the lender is expected to be financially capable of honoring the take-out agreement.

These bonds are the obligation of the PFA, one of the County's blended component units. However, the County is obligated under the leaseback agreement it has signed with the PFA. The County's obligation is limited to including in its annual budget the lease payments called for in this leaseback agreement payable from a pledge of the County's share of the Tobacco Master Settlement Agreement.

Annual debt service requirements to maturity for the bonds are as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2022	\$ 1,405	\$ 112
2023	1,505	106
2024	1,500	100
2025	1,700	93
2026	1,795	86
2027-2031	10,635	310
2032-2035	11,260	69
Total	<u>\$ 29,800</u>	<u>\$ 876</u>

Pension Obligation Bonds In June 2018, the County issued \$251,220 Series 2018 Taxable Pension Obligation Bonds (POBs) as follows: (1) \$154,870 Taxable Serial bonds issued with a portion maturing every June and each maturity date carrying a different fixed interest rate beginning June 2019 at 2.691% and escalating each year until the final maturity date of June 2031 at 4.259%; (2) \$31,850 Taxable Term 2033 bonds issued at a fixed interest rate of 4.309% with maturity dates of June 2032 and June 2033; and (3) \$64,500 Taxable Term 2037 bonds issued at a fixed interest rate of 4.445% with maturity dates each June from 2034 through 2037. Interest on the POBs is payable semiannually, and the bonds are obligations of the General Fund.

\$250,000 of the bond proceeds were paid to TCERA in order to reduce the outstanding unfunded accrued actuarial liability of the County's retirement plan, and to achieve interest rate savings by being issued at interest rates which are less than the assumed rate of return earned on proceeds placed in the TCERA pension plan. The remaining \$1,220 of the bond proceeds were paid as bond issuance expenses in the fiscal year of issue. Because current federal law restricts the investment of proceeds of tax-exempt bonds in higher-yielding taxable securities, POBs are issued on a taxable basis.

Annual debt service requirements to maturity for the POBs are as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2022	\$ 10,720	\$ 9,110
2023	11,060	8,767
2024	11,435	8,397
2025	11,840	7,990
2026	12,280	7,550
2027-2031	69,115	30,038
2032-2036	83,280	14,113
2037	13,070	581
Total	<u>\$ 222,800</u>	<u>\$ 86,546</u>

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Loans Payable

Energy Improvement Projects In 2006, the County borrowed \$7,084 with an interest rate at 3.9% to fund energy improvement projects. On September 15, 2020, the Board approved the early payoff of this loan, saving the County approximately \$86.

CISCO Telecommunications Equipment In July 2020, the County borrowed \$658 with an interest rate at 4.047% to finance telecommunications equipment to support the County Voice over Internet Protocol (VoIP) services. Through a special financing promotion, the vendor agreed to pay the first payment of the loan totaling \$29; thus, leaving the County a debt of \$629. This loan is set to mature in June 2022.

The debt payment schedule for the following fiscal years ending June 30 is as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2022	\$ 321	\$ 8
Total	<u>\$ 321</u>	<u>\$ 8</u>

Motorola Hardware In January 2021, the County borrowed \$1,201 with an interest rate of 2.5% to finance hardware for a new Computer Aided Dispatch and Records Management System (CAD/RMS) to support the day-to-day operations of the Sheriff's Office, Fire Department, and other County public safety agencies. This loan is set to mature in January 2027.

The debt payment schedule for the following fiscal years ending June 30 is as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2022	\$ 163	\$ 26
2023	167	22
2024	171	18
2025	176	14
2026	180	9
2027	185	5
Total	<u>\$ 1,042</u>	<u>\$ 94</u>

Other Payables El Rancho Sewer District, part of County Service Area #1, issued revenue bonds during the fiscal year ended June 30, 1988. Farmers Home Administration purchased the bonds. The proceeds of the bonds were used for a sewer construction project. The original bonds payable of \$11 have a current principal balance of \$3 and bear interest at 5.0% per annum. This will mature on July 1, 2027, a forty-year period. The bonds were issued under California Health and Safety Code Section 49000. The bonds will be redeemed with monies raised from service charges associated with the sewer system operation.

The annual debt service requirements to maturity for the revenue bonds are as follows:

Year Ending June 30,	Business-type Activities	
	Principal	Interest
2022	\$ -	\$ 1
2023	1	-
2024	-	-
2025	1	-
2026	-	-
2027	1	-
Total	<u>\$ 3</u>	<u>\$ 1</u>

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Changes in Long-term Liabilities The long-term liability activity for the fiscal year ended June 30, 2021 is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Capital lease	\$ 109	\$ -	\$ (42)	\$ 67	\$ 44
Variable rate demand bonds	31,105	-	(1,305)	29,800	1,405
Pension obligation bonds	232,875	-	(10,075)	222,800	10,720
Compensated absences	26,794	3,459	(1,992)	28,261	1,992
Loans payable	1,343	1,831	(1,810)	1,363	484
Claims payable	40,468	9,460	(8,995)	40,933	9,815
Net pension liability	269,438	127,061	-	396,499	-
Total OPEB liability	22,432	1,370	-	23,802	-
Total governmental activities	<u>\$ 624,564</u>	<u>\$ 143,181</u>	<u>\$ (24,219)</u>	<u>\$ 743,525</u>	<u>\$ 24,460</u>
Business-type activities					
Certificates of participation payable	\$ 1,025	\$ -	\$ (47)	\$ 978	\$ 53
Bonds payable	4	-	(1)	3	-
Compensated absences	294	33	(16)	311	16
Closure/post closure costs payable	35,219	1,212	-	36,431	-
Net pension liability	2,258	943	-	3,201	-
Total OPEB liability	236	-	(1)	235	-
Total business-type activities	<u>\$ 39,036</u>	<u>\$ 2,188</u>	<u>\$ (65)</u>	<u>\$ 41,159</u>	<u>\$ 69</u>

The liability for the majority of employee pension obligation bonds, compensated absences, net pension liability, and total OPEB liability are liquidated by the General Fund. The value of accumulated vacation at June 30, 2021 was \$22,383. Of this amount, \$222 is recorded in enterprise funds. The value of accumulated sick leave at June 30, 2021 was calculated using a termination payment method and is accrued at \$4,167. Of this amount, \$57 is recorded in enterprise funds. The value of accumulated CTO at June 30, 2021 was \$2,023. Of this amount, \$32 is recorded in enterprise funds.

The liabilities for claims and judgments payable include both general liability and workers' compensation liability and have been liquidated using the general liability insurance internal service fund and the workers' compensation insurance internal service fund.

J. Special Assessment Debt

The County is not obligated in any manner for special assessment debt for the outstanding bond issues totaling \$463,049 for School Bonds, 1915 Improvement Act Bonds, and Special District General Obligation Bonds at June 30, 2021. The County Auditor-Controller acts as an agent for the property owners and bond holders in collecting and forwarding the special assessments, with the exception of the Kaweah Delta Hospital Bond. The School Bonds totaling \$353,838 include bonds for Buena Vista, Burton, Earlimart, Exeter, Liberty, Kings River, Pixley Union, Richgrove, Stone Corral, Springville, Sundale, Terra Bella, Three Rivers, Tipton, Traver, and Woodlake Elementary Schools; Exeter Union, Strathmore, Tulare Joint Union, and Woodlake High Schools; Cutler-Orosi, Dinuba, Farmersville, Lindsay, Porterville, and Visalia Unified Schools; and College of the Sequoias Community College. The 1915 Improvement Act Bonds totaling \$51 include bonds for Ducor Community Service District (CSD) and Ducor CSD Supplemental. The Special Districts General Obligation Bonds totaling \$109,160 are for the Kaweah Delta Hospital Bond and the Tulare Healthcare Bond.

K. Landfills

State and federal laws and regulations require that the County Solid Waste fund place a final cover on its landfill sites and perform certain maintenance and monitoring functions at the landfill sites for a minimum of thirty years after closure. In addition to operating expenses related to current activities of the landfill sites, an expense provision and related liability are being recognized based on the future closure and post closure care costs that will be incurred near or after the date the landfills no longer accept waste. The recognition of these landfill closure and post closure care costs is based on the amount of the landfills used to date.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

The County currently owns and operates three landfill sites: Woodville, Visalia, and Teapot Dome. The estimated liability for landfill closure and post closure care costs has a balance of \$30,509 as of June 30, 2021, which is based on an average of 47.0% usage (filled) of all landfill sites (remaining capacity determined annually via aerial flight calculation). It is estimated that an additional \$34,330 will be recognized as closure and post closure care expenses between the date of the statement of net position and the date the landfills are currently expected to be filled to capacity. The estimated capacity used, remaining life, and post closure years, if applicable, for the landfill sites is as follows:

<u>Landfill</u>	<u>Capacity Used</u>	<u>Remaining Years</u>	<u>Remaining Post Closure Years</u>
Woodville	36%	74.8	Open
Visalia	44%	28.5	Open
Teapot Dome	86%	3.9	Open

The estimated total current cost of the landfill closure and post closure care of \$64,840 is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfills were acquired as of June 30, 2021. However, the actual cost of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

In addition, the County is required by State and federal laws and regulations to make annual contributions to finance closure and post closure care. The County is in compliance with these requirements, and at June 30, 2021, investments of \$30,510 are part of the pooled funds held by the County Treasurer. It is anticipated that future inflation costs will be financed in part from earnings on investments held by the County Treasurer. The remaining portion of anticipated future inflation costs (including inadequate earnings on investments, if any) and additional costs that might arise from changes in post closure requirements (due to changes in technology or more rigorous environmental regulations, for example) may need to be covered by charges to future landfill site users, taxpayers, or both.

Funds are set aside in accordance with the State Water Resources Control Board through the Regional Water Quality Control Board under California Governmental Code Regulations, Title 27, Subchapter 2, Article 4, and Sections 22220 through 22222. The funds are the financial assurance mechanism for corrective actions and are there to be used to clean up or otherwise remediate a release (e.g., plume of groundwater contamination) from the County’s landfills. CalRecycle specifies what annual inflation rate should be applied to the amount required for corrective action, along with closure and post closure maintenance at the landfills. The County is in compliance with these requirements and, at June 30, 2021, investments of \$5,922 are part of the pooled funds held by the County Treasurer.

As of June 30, 2021, the pooled funds held by the County Treasurer for financial assurance and closure and post closure maintenance total \$36,431 to offset the total liability.

L. Remediation Contingencies

The Harmon Field Remediation project was completed in September 2015. Upon completion, a final report was submitted to the Department of Toxic Substances Control (DTSC), which was approved in May 2016. The post remediation site will require ongoing maintenance, including fence and gate repairs, weed control, rodent control, biannual reports to the DTSC, and five-year review inspections by the DTSC. For the fiscal year ended June 30, 2021, the County spent \$11 on maintaining and monitoring the post remediation site.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

M. Restricted Net Position

The County's net position restricted for laws or regulations of other governments is as follows:

Recorder micrographics and modernization	\$ 10,411
Advances to others	4,688
San Joaquin Valley Insurance Authority Loan	4,000
Pension	3,723
Prepaid Items	3,079
Community Corrections Performance Incentive	449
Assessor AB 818	433
American Rescue Plan Act	414
Social Security Truncation Program	372
Memo Trust Deferred Comp	207
Real Estate Fraud Protection	201
County Children's Trust	159
Child Seat Loaner	152
Public Guardian	132
Community Development Block Grant	77
Total Net Position Restricted: Other Purposes	<u>\$ 28,497</u>

N. Condensed Financial Statements

The Public Facilities Corporation (PFC) issued COPs to finance its sewage and water projects. These projects are accounted for in three separate nonmajor enterprise funds. Each fund accounts for the maintenance and operations of the Terra Bella Sewer Maintenance District and clean and safe water systems (County Service Areas #1 and #2). However, investors in the COPs rely solely on the revenue generated by the individual activities for repayment.

The following tables present summarized financial information for these funds.

Condensed Statement of Net Position

	Terra Bella Sewer Maintenance District	County Service Area #1	County Service Area #2
Assets			
Current assets	\$ 1,073	\$ 551	\$ 33
Restricted assets	-	-	16
Capital assets	697	2,015	216
Total assets	<u>1,770</u>	<u>2,566</u>	<u>265</u>
Liabilities			
Current liabilities	102	92	9
Noncurrent liabilities	550	1,563	458
Total liabilities	<u>652</u>	<u>1,655</u>	<u>467</u>
Net Position			
Net investment in capital assets	117	1,642	188
Restricted	-	-	16
Unrestricted (deficit)	1,001	(731)	(406)
Total net position	<u>\$ 1,118</u>	<u>\$ 911</u>	<u>\$ (202)</u>

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Condensed Statement of Revenues, Expenses, and Changes in Net Position

	Terra Bella Sewer Maintenance District	County Service Area #1	County Service Area #2
Water and sewer charges	\$ 144	\$ 477	\$ 69
Other operating revenues	-	3	-
Depreciation expense	(39)	(147)	(14)
Other operating expenses	(121)	(496)	(114)
Operating loss	<u>(16)</u>	<u>(163)</u>	<u>(59)</u>
Nonoperating revenues (expenses)			
Loss on sale of capital assets	-	(82)	-
Investment expenses	(3)	(4)	(2)
Penalties collected	1	6	-
Taxes and special assessments	45	-	-
Interest expense	(27)	(39)	(7)
Change in net position	<u>-</u>	<u>(282)</u>	<u>(68)</u>
Net position - beginning	<u>1,118</u>	<u>1,193</u>	<u>(134)</u>
Net position - ending	<u>\$ 1,118</u>	<u>\$ 911</u>	<u>\$ (202)</u>

Condensed Statement of Cash Flows

	Terra Bella Sewer Maintenance District	County Service Area #1	County Service Area #2
Net cash provided (used) by			
Operating activities	\$ 29	\$ (6)	\$ (57)
Noncapital financing activities	46	51	60
Capital and related financing activities	(51)	(62)	(9)
Investing activities	<u>(3)</u>	<u>(4)</u>	<u>(2)</u>
Net increase (decrease)	<u>21</u>	<u>(21)</u>	<u>(8)</u>
Cash and cash equivalents - beginning	<u>944</u>	<u>364</u>	<u>42</u>
Cash and cash equivalents - ending	<u>\$ 965</u>	<u>\$ 343</u>	<u>\$ 34</u>

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

O. Fund Balances

Fund balances are presented in the following categories: nonspendable, restricted, committed, assigned, and unassigned (see Note I.E for a description of these categories). A detailed schedule of fund balances at June 30, 2021 is as follows:

	General	Public Financing Authority	Realignment- Social Services	American Rescue Plan Act	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable						
Advances to other funds	\$ 4,688	\$ -	\$ -	\$ -	\$ -	\$ 4,688
Inventories	-	-	-	-	182	182
Prepaid items	3,079	-	-	-	400	3,479
San Joaquin Valley Insurance Authority Loan	4,000	-	-	-	-	4,000
Nonspendable subtotal	<u>11,767</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>582</u>	<u>12,349</u>
Restricted for						
Alcohol and drug programs	5,379	-	-	-	-	5,379
Assessor AB 818	433	-	-	-	-	433
Child support services	2,210	-	-	-	2,345	4,555
COVID-19 relief	-	-	-	414	-	414
Debt service bond agreement	46	57,417	-	-	-	57,463
Education programs	-	-	-	-	5,108	5,108
Environmental programs	1,341	-	-	-	-	1,341
Fire department programs	-	-	-	-	5,915	5,915
Health care programs	438	-	54,933	-	49,628	104,999
Highways	-	-	-	-	72	72
Law enforcement	39,583	-	-	-	-	39,583
Local Realignment 2011	9,690	-	-	-	-	9,690
Mental health care programs	18,731	-	-	-	-	18,731
Other purposes	1,672	-	-	-	5,403	7,075
Pension	3,723	-	-	-	-	3,723
Probation programs	196	-	-	-	-	196
Public emergency preparedness and response	429	-	-	-	-	429
Public ways and facilities programs	-	-	-	-	47,476	47,476
Recorder micrographics and modernization	10,411	-	-	-	-	10,411
Youthful Offender Block Grant	20,297	-	-	-	-	20,297
Restricted subtotal	<u>114,579</u>	<u>57,417</u>	<u>54,933</u>	<u>414</u>	<u>115,947</u>	<u>343,290</u>
Committed to						
Ag commissioner improvements	-	-	-	-	75	75
Building and property improvement	6,015	-	-	-	-	6,015
Dairy inspection program	686	-	-	-	-	686
Health enhancement services	8,009	-	-	-	-	8,009
Information technology projects	2,866	-	-	-	-	2,866
Other purposes	197	-	-	-	-	197
Property tax system	539	-	-	-	-	539
Property tax system replacement	10,141	-	-	-	-	10,141
Recorder micrographics and modernization	48	-	-	-	-	48
Sheriff projects	483	-	-	-	-	483
Strategic reserve	30,000	-	-	-	-	30,000
Committed subtotal	<u>58,984</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75</u>	<u>59,059</u>
Assigned to						
Capital projects	-	3,500	-	-	46,776	50,276
Conflict defender	1,500	-	-	-	-	1,500
Environmental programs	2	-	-	-	-	2
Equipment and vehicle replacement	6,636	-	-	-	-	6,636
Financial system project	10,000	-	-	-	-	10,000
Future economic development	6,061	-	-	-	-	6,061
Homelessness and community activities	1,000	-	-	-	-	1,000
Imprest cash	112	-	-	-	1	113
Jail medical costs	7,089	-	-	-	-	7,089
Litigation	6,476	-	-	-	-	6,476
Natural resources	4,200	-	-	-	-	4,200
Other purposes	1,240	-	-	-	15,330	16,570
Registrar of voters	4,768	-	-	-	-	4,768
Step up	629	-	-	-	-	629
Substandard housing abatement	500	-	-	-	-	500
Assigned subtotal	<u>50,213</u>	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>62,107</u>	<u>115,820</u>
Unassigned						
	<u>50,146</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>50,148</u>
Total fund balances	<u>\$ 285,689</u>	<u>\$ 60,917</u>	<u>\$ 54,933</u>	<u>\$ 414</u>	<u>\$ 178,713</u>	<u>\$ 580,666</u>

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

V. OTHER INFORMATION

A. Risk Management

The County is exposed to tort claims arising out of various types of loss such as automobile losses, operations losses, and professional errors and omissions. The County is exposed to property loss and destruction of assets from theft, natural disasters, and other hazards. The County is exposed to workers' compensation claims arising out of job related injuries to County employees. The County uses a combination of self-insurance, pooled retentions with other counties, and commercial excess insurance to provide protection from loss. Premium is collected from County departments and deposited into the internal service funds to establish reserves to pay workers' compensation and general liability claims, pay insurance premiums, and pay the administrative costs associated with risk management and claim administration.

The Risk Management Division self-administers the County's liability claim program. Losses and incidents that may become claims are reported to the Risk Management Division for investigation, claim administration, and settlement. Incidents are immediately investigated and, when appropriate, a claim file is opened and reserves are established to fund the value of the ultimate cost of the loss. In July of 2003, the County established a \$250 self-insured retention (SIR) for the general liability program and the retention continues to remain at that value. The County purchases excess liability limits above its SIR to cover general liability, auto liability, and error and omissions claims. Total liability coverage limits for the fiscal year 2020/21 was \$35,000. Liability costs and settlements have occasionally exceeded the SIR. There was one settlement that exceeded the SIR during fiscal year 2020/21. There are currently seven open claims with reserves that exceed the SIR.

The property insurance program is a fully insured program and provides all risk coverage limits of \$600,000 and \$225,000 flood limits with a \$10 deductible for real and personal property. The property insurance program includes boiler and machinery coverage with a \$5 deductible. The vehicle deductible is \$10. Other property insurance program deductibles apply based on the loss type. The property insurance program covers the cost of an appraisal every five years for buildings valued at \$1,000 or more at no cost to the County. An appraisal of the County's buildings was completed in August of 2019, and the next full County appraisal will be in 2024. The total annual insured value of the County's property assets is \$786,045. Insurance premium costs are collected from County agencies to cover individual claim deductibles and program administration expense.

The County purchases cyber liability coverage to protect against the release of personal or private information into the internet. The program deductible is \$50. The County purchases insurance coverage for aviation, watercraft, and medical malpractice liability exposures. The watercraft program deductible is \$1 and the medical malpractice program deductible is \$25. The County purchases a crime bond to protect against employee theft or dishonesty. The crime bond deductible is \$25 and coverage limits are \$15,000.

The County is a member of the California State Association of Counties-Excess Insurance Authority (CSAC-EIA), a California Joint Powers Authority (JPA). The purpose of CSAC-EIA is to develop and fund insurance programs for California counties, cities, and other public agencies. CSAC-EIA was formed in October 1979 and has operated without interruption since that time. Approximately fifty-four counties and many municipalities and special districts participate in the program. Effective June 30, 2020, CSAC-EIA changed the name of the JPA to Public Risk Innovation Solutions and Management Risk (PRISM).

In 2001, the California Public Entities Insurance Authority was formed to allow other California public entities access to CSAC-EIA's programs and services. In 2006, the Joint Powers Agreement was amended to allow public entities to join CSAC-EIA directly. Through the restructure, two categories of membership were established: counties and public entities. CSAC-EIA's board of directors consists of one representative from each of the fifty-four county members and seven elected representatives from the other public entities. County and public entity members serve together on the Executive Committee and other committees that support CSAC-EIA. In 2020, CSAC-EIA formally became PRISM. PRISM issues its own audited Annual Comprehensive Financial Report which can be obtained from them at 75 Iron Point Circle, Suite 200, Folsom, California 95630.

PRISM operates public entity risk pools for workers' compensation, comprehensive liability, property, medical malpractice, and other insurance programs. PRISM provides primary and excess insurance, subsidizes the cost of actuarial services for its members, performs loss prevention services, and contracts with consultants to conduct claim administration audits of its members.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Self-insured retention and coverage limits are as follows:

Excess Insurance Program	Self-Insured Retention	Coverage Limits
Excess Workers' Compensation	\$ 125	Statutory
General Liability Programs I	250	\$ 1,000
General Liability Programs II	1,000	25,000
Optional Excess General Liability	25,000	35,000
Property	10	600,000
Medical Malpractice	25	21,500

Liability reserves include an amount for estimated claims payable, including expenses and an accrual for claims incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and the amount of payouts, as well as economic and social factors affecting claim values. The liability for claims and judgments is reported in the insurance internal service funds.

The County returned to a self-insured workers' compensation program on July 1, 2004. American International Group (AIG) provided a fully insured workers' compensation insurance policy for the previous six years. The workers' compensation program currently utilizes a \$125 SIR and includes statutory coverage limits. The workers' compensation fund covers the cost of the County safety analysts and County safety programs. The Risk Management Division self-administers the County safety program.

Effective April 2012, the County entered into a workers' compensation administration service agreement with CorVel Corporation, who is our current third-party administrator. CorVel Corporation performs claim administration on behalf of the County and makes claim payments from a joint revolving bank account of \$500. The revolving fund is reconciled at least monthly by the County. The County renewed its claim administration agreement with CorVel in April 2020 for another three-year term.

Changes in the balances of claims liabilities during the last two fiscal years are as follows:

	Workers' Compensation	General and Property Damage	Total
Liability - June 30, 2019	\$ 29,994	\$ 5,298	\$ 35,292
Claims incurred	16,522	1,569	18,091
Claims payments	(11,467)	(1,448)	(12,915)
Liability - June 30, 2020	35,049	5,419	40,468
Claims incurred	7,842	1,618	9,460
Claims payments	(7,302)	(1,693)	(8,995)
Liability - June 30, 2021	<u>\$ 35,589</u>	<u>\$ 5,344</u>	<u>\$ 40,933</u>

B. Joint Ventures

A joint venture is defined by GASB Statement No. 14, *The Financial Reporting Entity*, as "a legal entity or other organization that results from a contractual arrangement and that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain either (a) an ongoing financial interest, or (b) an ongoing financial responsibility." Aside from the County's membership in the PRISM as described in Note V.A, the County also participates in other joint ventures as follows:

California Mental Health Services Authority (CalMHSA) On January 24, 2012, the County became a participating member of CalMHSA, a JPA established to develop mental health services and education programs, obtain funding, contract for services, collect data, make reports, and act as a repository of information and expertise for such programs. CalMHSA is comprised of fifty-eight members, including fifty-six counties, one city, and one JPA. Independently audited financial statements can be obtained from CalMHSA's website at: <https://calmhsa.org/members/finance/>.

California Statewide Automated Welfare System (CalSAWS) On June 28, 2019, the County became a participating member of the CalSAWS Consortium, a JPA established to collectively govern and oversee mission-critical systems, projects and operations that support the automation of public assistance programs and the delivery of social services to people living in the State of

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

California. The JPA oversees and controls the budgets, investments, contracts, and resources of the CalSAWS portfolio on behalf of the fifty-eight counties. The CalSAWS portfolio currently includes three Statewide Automated Welfare Systems (SAWS) that support California's public assistance programs in which each of the fifty-eight counties locally administer and deliver benefits and services by providing eligibility determination and benefit calculation for applicants and recipients of such programs. These systems include CalWIN (CalWORKs Information Network) system, wLRS (LEADER Replacement System), and C-IV (Consortium IV) System. Independently audited financial statements can be obtained at CalSAWS.org (<https://www.calsaws.org/about-us/public-information/>) or 11290 Pyrites Way, Suite 150, Gold River, California 95670.

California Statewide Communities Development Authority (CSCDA) The CSCDA is a California Joint Exercise of Powers Authority, organized and existing under the California Government Code Section 6500 and following, and is sponsored by the League of California Cities and the California State Association of Counties. The CSCDA is comprised of more than five hundred California cities, counties, and special districts, including the County. The CSCDA is authorized to assist in the financing of 501(c) (3) nonprofit projects; however, the CSCDA may only issue debt with the approval of the governing body of the jurisdiction in which the project is located. There are no financial obligations placed on the County for project financing costs or debt repayment unless the County authorizes and incurs a direct obligation with CSCDA. Independently audited financial statements are available at CSCDA's website: <https://cscda.org/resources/>.

Central Valley Immunization Information System (CVIIS) On January 1, 2001, the Counties of Fresno, Kern, Kings, Madera, Mono, and Tulare entered into a Joint Exercise of Powers Agreement by which they created and established CVIIS as a separate public agency. CVIIS was created to provide a client-oriented, automated immunization system so that residents of member counties will have access to and receive age appropriate immunizations pursuant to Health and Safety Code Section 120440 (b) (1)1. Support for CVIIS staffing and infrastructure was provided by the California Department of Public Health Immunization Branch (CDPH/IZB). In 2010, as a result of statewide budget cuts that prevented CDPH/IZB from continuing to provide financial support, patient data and supporting infrastructure for CVIIS and six other regional registries were moved to a single location where they were subsequently managed by CDPH/IZB technical staff. Beginning in late 2016, the seven separate CDPH/IZB-managed regional registries were consolidated into the single, statewide California Immunization Registry 2 (CAIR2) that continues to be managed by CDPH/IZB. Independently audited financial statements can be obtained from the County Health and Human Services Agency, 5957 South Mooney Boulevard, Visalia, California 93277.

East Kaweah Groundwater Sustainability Agency (EKGSa) The EKGSa is a California Joint Exercise of Powers Authority, organized to implement the Sustainable Groundwater Management Act in a portion of the Kaweah Sub-basin as defined by the California Department of Water Resources' Bulletin 118. The County is responsible for a pro rata share of operating costs. Independently audited financial statements can be obtained at 315 East Lindmore Street, Lindsay, California 93247.

Eastern Tule Groundwater Sustainability Agency (ETGSa) The ETGSa is a California Joint Exercise of Powers Authority, organized to implement the Sustainable Groundwater Management Act in a portion of the Tule Sub-basin as defined by the California Department of Water Resources' Bulletin 118. The County is responsible for a pro rata share of operating costs. Independently audited financial statements can be obtained at 881 West Morton Avenue, Suite D, Porterville, California 93257.

Goshen Public Financing Authority (GPFA) On September 17, 1996, the Tulare County Redevelopment Successor Agency (Successor Agency), formerly known as the Tulare County Redevelopment Agency (RDA), and the Goshen Community Services District formed the legally-separate GPFA as a result of a Joint Powers Agreement. The Successor Agency entered into a pledge agreement to pay a portion of the debt service on bonds issued by the GPFA to finance improvements made in the Goshen Redevelopment Area by legislative authority, ABX126. The County has pledged fifty-three dollars each year for forty years against the United States Department of Agriculture (USDA) for bonds secured by GPFA. The Successor Agency's pledge is secured by the Agency's property tax revenue. Independently audited financial statements can be obtained from the Goshen Community Service District, 6678 Avenue 308, Visalia, California 93291.

Greater Kaweah Groundwater Sustainability Agency (GKGSA) The GKGSA was established on August 23, 2016 as a result of a Joint Powers Agreement between the County, Kaweah Delta Water Conservation District, Lakeside Irrigation Water District, Kings County Water District, and St. Johns Water District for the purpose of meeting the sustainability goals and requirements for a portion of the Kaweah Sub-basin as mandated by the Sustainable Groundwater Management Act. In accordance with the Joint Powers Agreement, the County receipts deposits made by GKGSA, invests funds held in the County Treasury, issues checks at GKGSA's request, provides periodical expenditure and revenue reports, and arranges with a Certified Public Accounting firm to perform yearly audits of the Agency. For all of the listed services, the County charges a quarterly administrative fee, which is

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

dependent upon the number of transactions. Independently audited financial statements can be obtained at 2975 Farmersville Road, Farmersville, California 93223.

Kings River East Groundwater Sustainability Agency (KREGSA) The KREGSA is a Special Act District, organized to implement the Sustainable Groundwater Management Act in a portion of the Kings Sub-basin as defined by the California Department of Water Resources' Bulletin 118. The County is responsible for a pro rata share of operating costs. Independently audited financial statements can be obtained at 289 North L Street, Dinuba, California 93618.

Kings/Tulare Area Agency on Aging (KTAAA) The KTAAA was established in 1980 as a result of a Joint Powers Agreement between Kings and Tulare Counties for the purpose of spending Older Americans Act and Older Californians Act monies in support of seniors. The County is responsible for a portion of required administrative match each year, determined by the senior population rates in Kings and Tulare Counties, but all resources would revert to the California Department of Aging. Independently audited financial statements can be obtained from the County Health and Human Services Agency, 5957 South Mooney Boulevard, Visalia, California 93277.

North Tulare County Regional Water Alliance (NCRWA) The NCRWA is a California Joint Exercise of Powers Authority between the County, East Orsi Community Services District, and Sultana Community Services District. NCRWA is organized to pursue a regional drinking water solution in Northern Tulare County. In accordance with the Joint Powers Agreement, the County will receipt deposits made by NCRWA, invest funds held in the County Treasury, issue checks at NCRWA's request, provide periodical expenditure and revenue reports, and arrange with a Certified Public Accounting firm to perform yearly audits of the Agency. For all of the listed services, the County will charge a quarterly administrative fee, which is dependent upon the number of transactions. Due to its zero budget and lack of financial transactions, the NCRWA does not have independently audited financial statements.

San Joaquin Valley Insurance Authority (SJVIA) On September 29, 2009, the Counties of Tulare and Fresno entered into a Joint Exercise of Powers Agreement by which they created the SJVIA as a separate public agency charged with the responsibility of providing health and medical benefits to over 9 Fresno and Tulare County employees. Independently audited financial statements can be obtained from the Fresno County Auditor-Controller's Office, 2281 Tulare Street #105, Fresno, California 93721.

San Joaquin Valley Library System Established under the California Library Services Act in 1970, on November 20, 1979 the system created a Joint Powers Agreement among library jurisdictions in the San Joaquin Valley for the purpose of reducing key costs of operations and improving services to the public. The San Joaquin Valley Library System is responsible for providing staff support and purchases, primarily technology, in support of the system jurisdictions. The County's financial interest is based upon its percentage of contributions to the system and direct costs for telecommunication. Independently audited financial statements can be obtained from the Fresno County Library, 2420 Mariposa Street, Fresno, California 93721.

San Joaquin Valley Water Infrastructure Authority (SJVWIA) The SJVWIA is a California Joint Exercise of Powers Authority, organized to promote local water projects that benefit the southern San Joaquin Valley. The County is responsible for annual membership dues. Any future projects support costs will be shared equally among participants with specific project costs shared according to separate agreements per project. Independently audited financial statements can be obtained from the Fresno County Auditor-Controller's Office, 2281 Tulare Street #105, Fresno, California 93721.

Tulare County Association of Governments (TCAG) TCAG was established in 1971 as a result of a Joint Powers Agreement among incorporated cities and the County for the purpose of providing a forum for the coordination of transportation and air quality maintenance programs. The County is responsible for staffing and for a pro rata share of operating costs. Independently audited financial statements can be obtained at 210 North Church Street, Visalia, California 93291.

Tulare County Service Authority for the Abatement of Abandoned Vehicles Established in 1991, the Tulare County Association of Governments (TCAG) was established as the service authority for the County's Abandoned Vehicle Abatement (AVA) program through the adoption of a Joint Powers Agreement between the County and the cities pursuant to California Vehicle Code Section 22710. The state program provides funding specifically for the abatement of recognized hazards and nuisance of abandoned, wrecked, inoperative and dismantled vehicles. The AVA program is funded by a one dollar service fee collected by the Department of Motor Vehicles (DMV) at the time of registration. Funds are distributed to the cities and Tulare County each quarter based on population and the number of vehicles abated by the Agency. Independently audited financial

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

statements can be obtained from the State of California Controller's Office, Post Office Box 942850, Sacramento, California 94250.

Tulare County Regional Transit Agency (TCRTA) The TCRTA was established on August 11, 2020 with full power and authority to own, operate, and administer a public transportation system within the jurisdictions of the Member Agencies, which consist of the Cities of Exeter, Farmersville, Lindsay, Porterville, Tulare and Woodlake and the County of Tulare. Due to its recent establishment, the TCRTA does not have independently audited financial statements at this time.

Upper Kings Basin Integrated Regional Water Management Authority (UKBIRWMA) On May 18, 2010, the County became a full voting member of the UKBIRWMA at a one-time cost of thirty dollars plus annual dues of seven dollars. The purpose of the UKBIRWMA is to engage in the management of water resources under the Integrated Regional Water Management Planning Act of 2002. The UKBIRWMA has brought in over \$53 of funding to the region for planning and expanding local groundwater projects. Independently audited financial statements can be obtained from the Kings River Conservation District, 4886 East Jensen Avenue, Fresno, California 93725.

C. Contingent Liabilities

One class action (not yet certified) alleging an inadequate response to COVID-19 in the detention facilities operated by the Sheriff Department and requesting injunctive relief only. The County disputes the allegations. If the action were successful, the County would be liable for Plaintiffs' attorney fees in an unknown amount. Current estimate of liability is approximately \$100.

One class action (not yet certified) alleging unlawful evictions at an encampment occupied by the homeless and requesting injunctive relief only. The County disputes the allegations. If the action were to be successful, the County would be liable for Plaintiffs' attorney fees in an unknown amount. Current estimate of liability is approximately \$50.

JT2, Inc. dba Todd Companies has filed suit against the County alleging it is owed approximately \$669 (plus unknown attorney's fees and interest) for contract work done on three public works projects. The County disputes the claim in its entirety and has filed a cross-complaint against the contractor and its bonding company for damages of approximately \$2,061.

Furthermore, in the opinion of the County Counsel, a large majority of tax assessment appeals will be withdrawn by the applicants or settled by a stipulation of value and the County Assessor will prevail in the majority of appeals.

Program Compliance Requirements The County participates in a number of federal and state assisted grant programs, principal of which are the Family Support Payments, Child Support Enforcement, Community Development Block Grants, Workforce Investment Act, Justice Subvention programs, and Local Public Works programs. These programs are subject to program compliance audits by the grantors and audits conducted under the Single Audit Act Amendments of 1996. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects amounts, if any, to be immaterial.

Termination Fee Presently, Tulare County is not engaged in any contracts containing contingent liability for an early termination.

Tulare County Redevelopment Successor Agency In accordance with Assembly Bill (AB) 1X 26 and AB 1434, all redevelopment agencies in the State were dissolved and ceased to operate as legal entities as of February 1, 2012. It is reasonably possible that the State Department of Finance could invalidate any of the obligations reported on the Successor Agency's Recognized Obligations Payment Schedule. The range of potential loss of revenue to pay these obligations is between \$0 and \$4,936 over the remaining life of the Successor Agency (sixteen years).

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

D. Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available for distribution until termination, retirement, death, or unforeseeable emergency.

The assets of the plan are held in a trust for the exclusive benefit of the participants and their beneficiaries. In accordance with GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans — a rescission of GASB Statement No. 2 and an amendment of GASB Statement No. 31*, these assets are not included in the financial statements of the County since an outside party administers the plan assets.

E. Tax Abatement

The County provides property tax abatements through the Agricultural Preserve Program. The program enrolls land in Williamson Act or Farmland Security Zone contracts whereby the land is exclusively restricted to agricultural, open space, or recreational uses in exchange for reduced property tax assessments. The compatibility of a particular use is determined by a combination of the Board's judgment, California Government Code, and Revenue and Taxation Code. Valuation still uses direct capitalization, but the land rents reflect a non-growing use.

Under the provisions of these contracts, land parcels are assessed for property tax purposes at a rate consistent with their actual use, rather than potential market value of the property. Contracts under the Williamson Act are voluntary and automatically renew every nine years. The Farmland Security Zone is established by the Board within the agricultural preserve at the request of the property owner. Contracts under the Farmland Security Zone are voluntary and automatically renew every eighteen years. Exit from these voluntary contracts can be accomplished by ceasing the automatic renewal and waiting for the contractual years to expire. Immediate cancellation of contracts is allowed with some conditions and requires a cancellation fee equal to 12.5% of the current market value for Williamson Act contracts, or a fee equal to 25% of the current market value for Farmland Security Zone contracts. Assessed values under the contract are typically the result of a lawfully mandated income approach to value calculation.

No other commitments were made by the County as part of the Williamson Act or Farmland Security Zone contracts. For the fiscal year ended June 30, 2021, the Agricultural Preserve Program tax abatements are \$6,749.

AB 1265 was passed by the State legislature in 2011 and allows counties to collect a calculated charge on each parcel in the Williamson Act. These are direct charges which go to the General Fund. For the fiscal year ended June 30, 2021, the County collected \$4,455 under AB 1265, for a net revenue reduction due to tax abatements through the Agricultural Preserve Program of \$2,294.

F. Employee Retirement System

General Information about the Pension Plan

Plan Description The Tulare County Employees' Retirement Association (TCERA) was established July 1, 1945 under the provisions of the County Employees Retirement Act of 1937 (California Government Code Sections 31450 et seq.). TCERA operates as a cost-sharing multiple-employer defined benefit plan with special funding circumstances and provides retirement, disability, and death benefits for qualified employees of the County, Tulare County Superior Courts, Strathmore Public Utility District, and Tulare County Association of Governments. TCERA was integrated with Social Security in 1956. TCERA is administered by a nine-member Board of Retirement. TCERA issues a separate Annual Comprehensive Financial Report (ACFR) which may be obtained from TCERA at 136 North Akers Street, Visalia, California 93291 or by going to their website at <https://tcera.org/news-publications/financial-reports/comprehensive-annual-financial-reports>.

TCERA oversees four County pension plans, which provide retirement, disability, and death benefits. The passage of the California Public Employees' Pension Reform Act (PEPRA) of 2012 resulted in the establishment of Tier 4 which has two rate tiers for both general and safety members. The PEPRA created limits on pensionable compensation tied to Social Security taxable wage base for Tier 4 members. The aggregate effect of the PEPRA will ultimately decrease the County's retirement cost.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

The eligibility of membership for the four tiers is as follows:

Summary of Plans and Eligible Participants

Open for New Enrollment:

General Tier 4	General members who have a membership date on or after January 1, 2013, and who are not eligible for reciprocity with another qualified pension plan, may continue in plan.
Safety Tier 4	Safety members who have a membership date on or after January 1, 2013, and who are not eligible for reciprocity with another qualified pension plan, may continue in plan.

Closed to New Enrollment:

General Tier 3	General members who have a membership date on or between January 1, 1990 through December 31, 2012, may continue in plan.
Safety Tier 3	Safety members who have a membership date on or between January 1, 1990 through December 31, 2012, may continue in plan.
General Tier 2	General members who have a membership date on or between January 1, 1980 through December 31, 1989, may continue in plan.
Safety Tier 2	Safety members who have a membership date on or between January 1, 1980 through December 31, 1989, may continue in plan.
General Tier 1	General members who have a membership date on or before December 31, 1979, may continue in plan.
Safety Tier 1	Safety members who have a membership date on or before December 31, 1979, may continue in plan.

- Tier 1 – Benefits are calculated using the highest average one-year salary. Tier 1 members receive a maximum of 3.0% cost-of-living adjustment (COLA) annually after retirement. Tier 1 general members with service earned on or after July 1, 2005 are now subject to Internal Revenue Code (IRC) Section 415 limits due to the implementation of a new benefit formula. Only Tier 1 general members who entered deferred status prior to the implementation of the new benefit formula are exempt from these limits. All Tier 1 members are subject to Article 5.5 Alternative Financial Provisions of the California Government Code.
- Tier 2 – Benefits are calculated using the highest average three-year salary. Tier 2 members receive a maximum of 2.0% COLA annually after retirement. Tier 2 general members with service earned on or after July 1, 2005 are now subject to IRC Section 415 limits due to the implementation of a new benefit formula. Only Tier 2 general members who entered deferred status prior to the implementation of the new benefit formula are exempt from these limits. All Tier 2 members are subject to Article 5.5 Alternative Financial Provisions of the California Government Code.
- Tier 3 – Benefits are calculated using the highest average three-year salary. Tier 3 members receive a maximum of 2.0% COLA annually after retirement. All employees who joined TCERA on or after January 1, 1990 are subject to IRC Section 415 limits. All Tier 3 members are subject to Article 5.5 Alternative Financial Provisions of the California Government Code.
- Tier 4 – Benefits are calculated using the highest average three-year salary. An earnings cap provision limits the benefits payable to some Tier 4 members. Tier 4 members receive a maximum of 2.0% COLA annually after retirement. All employees who joined TCERA on or after January 1, 1990 are subject to IRC Section 415 limits. Tier 4 members are not subject to Article 5.5 Alternative Financial Provisions of the California Government Code.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Benefits Provided

- Tiers 1, 2, and 3 – The benefit is a percentage of monthly final average salary per year of service, depending on age at retirement. Due to the fact that TCERA is integrated with Social Security, the benefit is reduced by one-third of the percentage multiplied by the first three-hundred and fifty dollars of monthly final average salary per year of service credited after January 1, 1956. Benefits partially vest at five years of service and full vesting requires ten years of service and a minimum age of fifty in order to receive a lifetime monthly retirement benefit. General members with thirty years of service and safety members with twenty years of service are eligible for retirement benefits at any age. Members who reach age seventy, regardless of years of service, are eligible for retirement benefits.
- Tier 4 – The benefit is a percentage of monthly final average salary per year of service, depending on the age at retirement. Benefits fully vest at five years of service and at a minimum age of fifty-two for general members and fifty for safety members.
- Disability Benefit – Service related disability benefits are based upon the greater amount of 50.0% of final average salary or service retirement benefit if the member is eligible.

In accordance with Section 31727.7 of the County Employees Retirement Act of 1937, a member who has five years or more of credited service upon retirement for non-service connected disability, in lieu of any other allowance, shall receive a disability allowance equal to the percentage of final compensation set forth opposite the member’s number of years of service in the following table:

<u>Years of Service</u>	<u>Percentage of Final Compensation</u>
Five years, but less than six years	20.0%
Six years, but less than seven years	22.0%
Seven years, but less than eight years	24.0%
Eight years, but less than nine years	26.0%
Nine years, but less than ten years	28.0%
Ten years, but less than eleven years	30.0%
Eleven years, but less than twelve years	32.0%
Twelve years, but less than thirteen years	34.0%
Thirteen years, but less than fourteen years	36.0%
Fourteen years, but less than fifteen years	38.0%
Fifteen or more years	40.0%

- Termination Benefit – Upon termination, members’ accumulated contributions are refundable with interest accrued through the prior interest crediting period (June 30 and December 31).
- Death Benefit – If a member dies before retirement, the return of contributions with interest, along with a death benefit, is payable to the member's beneficiary or estate in the amount of one month's salary for each completed year of service under the retirement system, but not to exceed six months' salary. In lieu of the basic death benefit, if a member dies after becoming eligible for service retirement or non-service connected disability, an eligible spouse or minor child may elect to receive 60.0% of the allowance that the member would have received for retirement as of the day of their death. If the member dies in the performance of duty, an eligible spouse or minor child receives 50.0% of the member's final average salary. If the member dies after retirement, then the benefits depend upon the type of retirement, the member’s employment status at retirement, and the retirement option selected. If the retirement was for service connected disability, 100% of the member's basic allowance as it was at death is continued to the surviving spouse for life. If the retirement was for other than service connected disability, and the unmodified option was selected at the time of retirement, 60.0% of the member's allowance is continued to an eligible spouse for life. If the deceased member retired directly from active employment with a TCERA employer, a lump sum burial benefit of five-thousand dollars is paid to the beneficiary or estate.

Specific details for the retirement benefit calculations for each tier, including benefit factors, is available in TCERA’s ACFR.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Contributions Per Article 16 of the Constitution of the State of California, contribution requirements of the active employees and the participating employers are established and may be amended by the Board of Retirement.

- Member – The basic member rates are based on a formula reflecting the member's age of entry into TCERA. The rates are set to provide a retirement amount that is equal to a fractional part of the highest year's salary, based on membership and tier. For members integrated with Social Security (Tiers 1 - 3), the contributions are reduced by one-third of such contribution payable with respect to the first three-hundred and fifty dollars of monthly salary. Due to a collective bargaining agreement, the County has a legal obligation to contribute 50.0% of the contributions required for active Tier 1 plan members. The rates reflected for Tier 1 members do not reflect the County "pickup." Employees contribute 5.0% to 20.0% of their annual pay based on their date of entrance into the plan, age at entry, and membership type (general or safety).
- Employer – The employer rates are actuarially determined annually to provide for the balance of the contributions needed to fund the promised benefits as set forth in the County Employees Retirement Act of 1937. Employer contribution rates consist of two components: the normal cost and the Unfunded Actuarial Liability (UAL). The UAL is calculated using a layered approach with each new layer of UAL amortized over its own declining nineteen-year period. The amortization method is level percentage of payroll. Contribution levels are recommended by the actuary and adopted by the Board of Retirement each year. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of members. The County's contributions to the plan for the fiscal year ended June 30, 2021 were \$33,588.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the County reported a liability of \$399,700 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all pension plan participants, actuarially determined. At June 30, 2020, the County's proportion was 91.0394%, which was a decrease of 0.2546% from its proportion measured as of June 30, 2019.

For the fiscal year ended June 30, 2021, the County recognized a pension expense of \$63,942. Pension expense represents the change in the net pension liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, actuarial gain/loss, actuarial assumptions or method, and plan benefits.

At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,938	\$ 43,038
Changes in assumptions	79,215	20,755
Net difference between projected and actual earnings on retirement plan investments	85,052	-
County contributions subsequent to the measurement date	33,588	-
	\$ 203,793	\$ 63,793

Deferred outflows of resources and deferred inflows of resources above represent the unamortized portion of changes to net pension liability to be recognized in future periods in a systematic and rational manner.

\$33,588 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date of the net pension liability but before the end of the reporting period will be recognized as a reduction of the net pension liability in the subsequent reporting period rather than the current reporting period.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Others amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2021	\$ 37,049
2022	31,058
2023	20,186
2024	18,119
Total	<u>\$ 106,412</u>

Actuarial Assumptions The total pension liability represents the portion of the actuarial present value of projected benefit payments attributable to past periods of employee service. A summary of the significant actuarial assumptions used to calculate the total pension liability measured as of June 30, 2020 is provided below (Note: These assumptions may differ from those used and reported in TCERA’s ACFR due to different reporting requirements).

Inflation	2.75%
Expected Return on Assets	7.15% net of investment expenses
Salary Increases	3.0% plus promotion component based on employee classification and years of service, ranging from 0.5% to 8.0% for general members and 1.0% to 9.0% for safety members
Post Retirement COLA	Benefits are assumed to increase after retirement at the rate of 2.6% per year for Tier 1 and 2.0% per year for Tiers 2-4
Mortality Rates - Healthy Lives	<p>General Members: Based on the sex distinct Retired Pensioner (RP) 2014 Combined Healthy Tables, published by the Society of Actuaries, with Generational improvement using Projection Scale MP-2019, increased by 2.2% for males and 8.0% for females to reflect plan experience</p> <p>Safety Members: Based on the sex distinct RP 2014 Combined Healthy Tables with blue-collar adjustment, published by the Society of Actuaries, with Generational improvement using Projection Scale MP-2019, increased by 4.5% for males to reflect plan experience</p>
Mortality Rates - Disabled Lives	All Members: Based on the sex distinct RP 2014 Disabled Retiree Mortality Table, published by the Society of Actuaries, with Generational improvement using Projection Scale MP-2019
Discount Rate	6.96% blended discount rate, net of pension plan investment expense, including inflation
Municipal Bond Rate	2.21% net of investment expenses
Date of Last Experience Study	July 1, 2017 through June 30, 2020

Between the June 30, 2019 and June 30, 2020 measurement dates, the rate of inflation decreased from 3.0% to 2.75% as measured by the Consumer Price Index (CPI). The expected return on assets decreased from 7.40% to 7.15%. The Post Retirement COLA for Tier 1 decreased from an assumed 2.7% per year to 2.6% per year. The blended discount rate decreased from 7.30% to 6.96% due to the results of the crossover test. Using Scale MP-2019, the mortality rate for healthy lives increased by 2.2% for males and 8.0% for females. The municipal bond rate decreased from 3.50% to 2.21% and is based on the Bond Buyer 20-year Bond GO Index as of June 30, 2020. The last date of the experience study was updated to July 1, 2017 through June 30, 2020. There were no other assumption changes as of the June 30, 2020 valuation date.

The long-term expected rate of return, measured as of June 30, 2020, on pension plan investments (7.15%) was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage adjusted for inflation.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic Equity	20.0%	3.7%
Non-U.S. Equity (developed and emerging)	20.0%	5.2%
Global Equity	3.0%	4.5%
U.S. Fixed Income	27.0%	0.8%
Global Fixed Income	0.0%	-0.1%
Private Credit	5.0%	5.1%
Real Estate	20.0%	4.7%
Private Equity	5.0%	6.6%
Total	<u>100.0%</u>	

Discount Rate At June 30, 2020, the discount rate used to measure the total pension liability was 6.96%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from the County will be made at rates equal to the actuarially determined contribution rates. Based on these assumptions, the plan’s fiduciary net position was projected to be available to make all projected future benefit payments to current plan members until 2085, when only a portion of the projected benefit payments can be made from the projected fiduciary net position. Projected benefit payments are discounted at the long-term expected return on assets of 7.15% to the extent the fiduciary net position is available to make the payments and at the municipal bond rate of 2.21% to the extent they are not available. The single equivalent rate used to determine the total pension liability as of June 30, 2020 was 6.96%. The assumed discount rate has been determined in accordance with the method prescribed by GASB Statements No. 67 and No. 68 and may differ from the methodology used and reported in TCERA’s ACFR.

Sensitivity of the County’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following presents the County’s proportionate share of the net pension liability calculated using the discount rate of 6.96%, as well as the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (5.96%) or one-percentage point higher (7.96%) than the current rate:

	1% Decrease (5.96%)	Discount Rate (6.96%)	1% Increase (7.96%)
County's proportionate share of the net pension liability	\$ 672,118	\$ 399,700	\$ 178,391

Pension Fund Fiduciary Net Position Detailed information about the pension fund’s fiduciary net position is available in TCERA’s ACFR.

G. Other Postemployment Benefits (OPEB)

General Information about the OPEB Plan

Plan Description The County administers the County of Tulare Retiree Healthcare Plan (the Plan), an agent multiple-employer defined benefit medical plan. The Plan allows full-time general and safety employees who retire directly from service under the TCERA to continue to participate in their healthcare plans at their own expense. The same premiums are charged to both active employees and retirees. Although the County does not explicitly subsidize retirees’ medical plan premiums, allowing retirees to participate in the same plan at the same premium rate results in an “implied subsidy.” The implied subsidy is valued as the difference between the value of expected claims during the retirement period and the value of premiums expected to be paid by retirees during that period. Because each of these numbers is large, relatively small percentage changes in either number can lead to large percentage changes in the value of the implied subsidy. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Benefits Provided The Plan provides most postemployment benefits, other than pensions, that employees are entitled to after leaving employment, including medical, dental, prescription drug, vision, life insurance, outside group legal, long-term care, and disability benefits outside a pension plan. The County contracts with Kaiser Permanente and Anthem Blue Cross for medical benefits and Delta Dental for dental benefits.

Employees Covered by Benefit Terms At the OPEB measurement date of June 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	296
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	4,344
Total	4,640

Contributions The County makes no direct contributions to fund the Plan. The implied subsidy is financed on a pay-as-you-go basis. The County does not intend to adopt a policy to pre-fund the implied subsidy to retirees.

Total OPEB Liability

The County's total OPEB liability of \$24,037 was measured as of June 30, 2020, and was determined by an actuarial valuation as of June 30, 2020.

Actuarial Assumptions and Other Inputs The total OPEB liability measured as of June 30, 2020 was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Valuation Date	June 30, 2020
Contribution Policy	No pre-funding
Discount Rate	June 30, 2020: 2.21% June 30, 2019: 3.50% Bond Buyer 20-Bond Index
General Inflation	June 30, 2020: 2.75%
Retirement, Disability, Termination	TCERA 2017-2020 Experience Study
Post-Retirement Mortality	Mortality projected fully generational with Scale MP-2019
Expected Long-Term Rate of Return on Investments	N/A
Salary Increases	Aggregate: 3.00% Merit: TCERA 2017-2020 Experience Study
Medical Trend	Non-Medicare: 7.0% for 2021, decreasing to an ultimate rate of 4.0% in 2075 Medicare: 6.1% for 2021, decreasing to an ultimate rate of 4.0% in 2075
Healthcare Participation for Future Retirees	Currently covered: 40% pre-65, 15% post-65 Currently waived: 0%

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Changes in Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2020*	\$ 22,668
Changes for the Year:	
Service Cost	2,342
Interest	863
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	(5,214)
Assumption Changes	4,090
Benefit Payments**	(712)
Net Changes	1,369
Balance at June 30, 2021***	\$ 24,037

*Measurement date June 30, 2019.
**Due to implied subsidy.
***Measurement date June 30, 2020.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate The following presents the total OPEB liability of the County using the discount rate of 2.21%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (1.21%) or one-percentage point higher (3.21%) than the current discount rate.

	1% Decrease (1.21%)	Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB Liability	\$ 27,039	\$ 24,037	\$ 21,542

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates The following presents the total OPEB liability of the County using healthcare cost trend rates of 7.00% Non-Medicare/6.1% Medicare decreasing to 4% Non-Medicare/4% Medicare, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one-percentage-point lower (6.00% Non-Medicare/5.1% Medicare decreasing to 3% Non-Medicare/3% Medicare) or one-percentage-point higher (8.00% Non-Medicare/7.1% Medicare decreasing to 5% Non-Medicare/5% Medicare) than the current healthcare cost trend rates.

	1% Decrease (6.00% Non-Medicare/5.1% Medicare decreasing to 3% Non-Medicare/3% Medicare)	Current Healthcare Cost Trend Rate (7.00% Non-Medicare/6.1% Medicare decreasing to 4% Non-Medicare/4% Medicare)	1% Increase (8.00% Non-Medicare/7.1% Medicare decreasing to 5% Non-Medicare/5% Medicare)
Total OPEB Liability	\$20,087	\$24,037	\$29,194

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

For the year ended June 30, 2021, the County recognized OPEB expense of \$2,746. At June 30, 2021, 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
Differences between expected and actual experience	\$ 3,083	\$ 4,708
Changes of assumptions	4,479	1,017
Employer contributions made subsequent to the measurement date*	741	-
	\$ 8,303	\$ 5,725

* Due to implied subsidy

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2022	\$ 282
2023	282
2024	282
2025	282
2026	282
Thereafter	427
	<u>\$ 1,837</u>

H. Trial Court Funding

AB 233, which was adopted by the State Legislature in 1997 and became effective January 1, 1998, transfers responsibility from the counties to the State for local trial court funding commencing in the 1997/98 fiscal year. Under this legislation, the State assumed a greater degree of responsibility for trial court operations costs from fiscal year 1997/98 forward.

The County will continue to be obligated to provide court facilities for all judicial officers and support positions authorized prior to July 1, 1996. This includes those judicial officers and positions, which replace those officers and positions created prior to July 1, 1996. However, AB 233 does not require that the County finance new capital facility expenditures related to judicial officers and support staff required for any judgeships authorized during the period from January 1, 1998 to June 30, 2003. The County remained obligated to fund capital expenditures with respect to capital needs of existing judicial officers and support positions located in several of its courthouse facilities until an agreement can be reached for each specific facility.

In fiscal year 2006/07, the County began negotiations with the State of California Judicial Council for individual facilities. Per the agreements, the County would be obligated to contribute an ongoing quarterly Court Facilities Payment to the State which will be adjusted annually.

In addition, there would be a Joint Occupancy Agreement between Judicial Council and the County. The primary occupant would be determined for each facility based upon square footage occupied. The responsibilities of each occupant would be outlined in the agreements and the secondary occupant would be required to reimburse the primary occupant a predetermined percentage of such expenses as utilities and repairs. The secondary occupant would be invoiced quarterly.

As of June 30, 2009, Joint Occupancy Agreements have been signed for the Tulare Courthouse (in which the County was originally a 30.0% occupant but no longer occupies due to closure of the courthouse), the Porterville Courthouse (in which the County was originally a 46.0% occupant but now occupies approximately 23.0% due to the closure of the courthouse), the Visalia Courthouse (in which the County is a 63.48% occupant), the William Silveira Jr. Juvenile Justice Center (in which the County is a 87.0% occupant), and the Dinuba Courthouse (in which the County does not occupy).

As of June 29, 2021, the Joint Occupancy Agreement was amended to transfer a total of eight thousand eight hundred sq. ft. of County space in the Visalia Courthouse to the Courts. In exchange for the transfer, an Equity Rights Purchase Agreement was approved to transfer the Court's 70% equity share of the Tulare Courthouse to the County. The County declared its intent to sell the vacant Tulare Courthouse.

I. Commitments and Contingencies

The County has entered into solar power purchase agreements in which solar panels were built on seven County sites. Under these agreements, the County will purchase the energy generated for a period of twenty-five years following the activation of each site. Three of the sites were activated in fiscal year 2019/20 and the remaining four sites were activated in fiscal year 2020/21. The expected future cost of these agreements is \$42,630.

In addition, on May 25, 2021, the County borrowed \$8,746 with an interest rate of 1.18% to finance the acquisition of fire vehicles and equipment. The fire vehicles and equipment are in the process of being built and are estimated to be completed by December 2022. The first payment will not be made until December 2021 and the loan is set to mature in June 2026.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2021 (in thousands)

J. Subsequent Events

The County evaluated subsequent events from July 1, 2021 through December 22, 2021, the date the financial statements were available to be issued. The following subsequent events were noted:

Windy Fire The Windy Fire was detected on September 9, 2021 and burned over ninety-seven thousand acres in the County. It spread into Giant Sequoia National Monument and Sequoia National Forest, including eleven giant sequoia groves. As of November 1, 2021, the Windy Fire was 100% contained. Total costs incurred while responding to the incident and to repair damages is estimated to be \$2,388. On October 22, 2021, the County was officially added to the Governor's Emergency Proclamation for Wildfires in California. At this time, the County has not received approval for State funding.

KNP Complex Fire On September 10, 2021, two fires, the Colony Fire and Paradise Fire, were located. These two fires merged together and became the KNP Complex Fire, which burned over eighty-eight thousand acres in the County. It spread into the Sequoia and Kings Canyon National Park and Sequoia National Forest. As of December 16, 2021, the KNP Complex Fire was 100% contained. Total costs incurred while responding to the incident and to repair damages is estimated to be \$1,433. On October 22, 2021, the County was officially added to the Governor's Emergency Proclamation for Wildfires in California. At this time, the County has not received approval for State funding.

Energy Improvements Projects Financing On October 14, 2021, the County borrowed \$9,062 with an interest rate of 2.886% for energy improvements at various County facilities, including installing LED lighting and solar systems and upgrading HVAC systems. The net savings to the County from this energy improvement project is estimated to be \$5,173 over twenty-five years. The loan is set to mature in August 2041.

Required Supplementary Information



COUNTY OF TULARE
Tulare County Employees' Retirement Association (TCERA)
Schedule of the County's Proportionate Share of Net Pension Liability and Schedule of the County's
Contributions (unaudited)
June 30, 2021 (in thousands)

Schedule of the County's Proportionate Share of Net Pension Liability*

Measurement Date	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
Fiscal Year	2021	2020	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Liability	91.0394%	91.2940%	89.6928%	94.7143%	95.0296%	95.2063%	94.5629%	95.5672%
County's Proportionate Share of the Net Pension Liability	\$ 399,700	\$ 271,696	\$ 271,484	\$ 450,586	\$ 398,539	\$ 292,497	\$ 148,162	\$ 222,006
County's Covered Payroll	\$ 265,770	\$ 248,151	\$ 241,200	\$ 229,523	\$ 225,139 **	\$ 216,688 **	\$ 222,683	\$ 218,323
County's Proportionate Share of the Net Pension Liability as a % of its Covered Payroll	150.4%	109.5%	112.6%	196.3%	177.0%	135.0%	66.5%	101.7%
Plan Fiduciary Net Position as a % of the Total Pension Liability	78.7%	84.7%	84.0%	86.1%	73.5%	79.8%	87.6%	80.4%

*This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**Restated in accordance with GASB Statement No. 82, *Pension Issues - an amendment of GASB Statements No. 67, No. 68, and No. 73.*

Schedule of the County's Contributions*

Measurement Date	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014
Fiscal Year	2021	2020	2019	2018	2017	2016	2015
Actually Determined Contribution	\$ 32,146	\$ 30,578	\$ 284,216	\$ 31,839	\$ 29,742	\$ 29,506	\$ 24,641
Contributions in Relation to the Actuarially Determined Contribution	32,146	30,578	284,216	31,839	29,742	29,506	24,641
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll**	\$ 259,048	\$ 265,770	\$ 248,151	\$ 239,079	\$ 229,523 ***	\$ 225,139 ***	\$ 216,688 ***
Contributions as a % of Covered Payroll	12.4%	11.5%	114.5%	13.3%	13.0%	13.1%	11.4%

*This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**Measured as of the respective reporting date.

***Restated in accordance with GASB Statement No. 82, *Pension Issues - an amendment of GASB Statements No. 67, No. 68, and No. 73.*

Notes to Required Supplementary Information (Pension)

The pension schedules presented relate solely to the County and not TCERA as a whole.

Changes of Assumptions Between the June 30, 2019 and June 30, 2020 measurement dates, the rate of inflation decreased from 3.0% to 2.75% as measured by the Consumer Price Index (CPI). The expected return on assets decreased from 7.40% to 7.15%. The Post Retirement COLA for Tier 1 decreased from an assumed 2.7% per year to 2.6% per year. The blended discount rate decreased from 7.30% to 6.96% due to the results of the crossover test. Using Scale MP-2019, the mortality rates for healthy lives increased by 2.2% for males and 8.0% for females. The municipal bond rate (net of investment expenses) decreased from 3.50% to 2.21% and is based on the Bond Buyer 20-year Bond GO Index as of June 30, 2020. The last date of the experience study was updated to July 1, 2017 through June 30, 2020. There were no other assumption changes as of the June 30, 2020 valuation date.

Changes of Benefit Terms None.

COUNTY OF TULARE
Tulare County Employees' Other Postemployment Benefits (OPEB) Plan
Schedule of the Changes in the County's Total OPEB Liability and Related Ratios (unaudited)
June 30, 2021 (in thousands)

Schedule of Changes in the County's Total OPEB Liability and Related Ratios*

	Fiscal Year			
	2021	2020	2019	2018
Changes in Total OPEB Liability				
Service Cost	\$ 2,342	\$ 2,123	\$ 1,891	\$ 2,167
Interest	863	822	571	420
Changes of Benefit Terms	-	-	-	-
Differences Between Expected and Actual Experience	(5,214)	-	4,484	-
Assumption Changes	4,090	988	(465)	(1,212)
Benefit Payments**	(712)	(780)	(585)	(685)
Net Changes	1,369	3,153	5,896	690
Total OPEB Liability (beginning of year)	22,668	19,515	13,619	12,929
Total OPEB Liability (end of year)	<u>\$ 24,037</u>	<u>\$ 22,668</u>	<u>\$ 19,515</u>	<u>\$ 13,619</u>
Covered-Employee Payroll	\$ 273,846	\$ 264,409	\$ 258,638	\$ 250,246
Total OPEB Liability as a Percentage of Covered-Employee Payroll	8.8%	8.6%	7.5%	5.4%
Measurement Date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017

*This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.
**Due to implied subsidy.

Notes to Required Supplementary Information (OPEB)

The OPEB schedule presented relates solely to the County. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Changes of Assumptions Between the June 30, 2019 and June 30, 2020 measurement dates, the discount rate decreased from 3.50% to 2.21%. Demographic assumptions were updated to TCERA 2017-2020 Experience Study. The Non-Medicare rate cost decreased from 7.25% to 7.00% and the Medicare rate decreased from 6.30% to 6.10%. The Post-Retirement Mortality assumptions were updated to Scale MP-2019. There were no other assumption changes as of the June 30, 2020 valuation date.

Changes of Benefit Terms None.

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Combining and Individual Fund Statements and Schedules



COUNTY OF TULARE
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2021 (in thousands)

	Total Special Revenue Funds	Total Debt Service Funds	Total Capital Projects Fund	Total Nonmajor Governmental Funds
ASSETS				
Investment in treasury pool	\$ 112,263	\$ 14,228	\$ 45,322	\$ 171,813
Imprest cash	1	-	-	1
Accounts receivable (net of allowance for uncollectibles)	3,067	-	-	3,067
Due from other governments	14,998	-	3,000	17,998
Prepaid items	400	-	-	400
Notes receivable	14,448	-	-	14,448
Inventories	182	-	-	182
Total assets	<u>\$ 145,359</u>	<u>\$ 14,228</u>	<u>\$ 48,322</u>	<u>\$ 207,909</u>
LIABILITIES				
Accounts payable	\$ 4,074	\$ -	\$ 1,185	\$ 5,259
Due to other governments	2,379	-	279	2,658
Salaries and benefits payable	1,323	-	7	1,330
Advances	1,738	-	-	1,738
Advances from other funds	372	-	-	372
Total liabilities	<u>9,886</u>	<u>-</u>	<u>1,471</u>	<u>11,357</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - special assessments	17,839	-	-	17,839
Total deferred inflows of resources	<u>17,839</u>	<u>-</u>	<u>-</u>	<u>17,839</u>
FUND BALANCES				
Nonspendable	582	-	-	582
Restricted	115,947	-	-	115,947
Committed	-	-	75	75
Assigned	1,105	14,226	46,776	62,107
Unassigned	-	2	-	2
Total fund balances	<u>117,634</u>	<u>14,228</u>	<u>46,851</u>	<u>178,713</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 145,359</u>	<u>\$ 14,228</u>	<u>\$ 48,322</u>	<u>\$ 207,909</u>

COUNTY OF TULARE
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Total Special Revenue Funds	Total Debt Service Funds	Total Capital Projects Fund	Total Nonmajor Governmental Funds
REVENUES				
Taxes and special assessments	\$ 39,035	\$ -	\$ -	\$ 39,035
Licenses and permits	10	-	-	10
Fines, forfeitures, and penalties	593	825	-	1,418
Interest, rents, and concessions	24	9	18	51
Intergovernmental revenues	92,928	-	7,613	100,541
Charges for services	5,416	-	-	5,416
Other revenues	7,406	19,494	1	26,901
Total revenues	<u>145,412</u>	<u>20,328</u>	<u>7,632</u>	<u>173,372</u>
EXPENDITURES				
Current				
General government	5,377	-	13,070	18,447
Public protection	40,603	-	3,797	44,400
Public ways and facilities	23,916	-	-	23,916
Health and sanitation	5	-	-	5
Public assistance	15,702	-	-	15,702
Education	4,765	-	-	4,765
Debt service				
Principal retirement	-	11,381	-	11,381
Interest and fiscal charges	-	9,432	-	9,432
Capital outlay	33,837	-	3,002	36,839
Total expenditures	<u>124,205</u>	<u>20,813</u>	<u>19,869</u>	<u>164,887</u>
Excess (deficiency) of revenues over (under) expenditures	<u>21,207</u>	<u>(485)</u>	<u>(12,237)</u>	<u>8,485</u>
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	119	-	5	124
Transfers in	23,438	6,448	20,412	50,298
Transfers (out)	(21,367)	-	-	(21,367)
Total other financing sources	<u>2,190</u>	<u>6,448</u>	<u>20,417</u>	<u>29,055</u>
Net change in fund balances	23,397	5,963	8,180	37,540
Fund balances - beginning	94,237	8,265	38,671	141,173
Fund balances - ending	<u>\$ 117,634</u>	<u>\$ 14,228</u>	<u>\$ 46,851</u>	<u>\$ 178,713</u>

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SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are legally restricted, committed, or assigned to expenditures for particular purposes.

Indigent Health Care – This fund is used to support emergency medical services. The primary sources of revenue are fines and penalties collected by the Tulare County Superior Courts and the County's Probation Office for all criminal offenses, including violations of the Vehicle Code, pursuant to the provisions of the California Government Code Section 76000.

Redevelopment Successor Agency Housing – This fund was created on February 1, 2012, pursuant to the provisions of the Redevelopment Restructuring Act. Under this act, the County elected to assume the housing functions and take over the housing assets of the former Tulare County Redevelopment Agency, along with the related rights, powers, liabilities, duties, and obligations. The primary source of revenue is property taxes.

Library – This fund is used to account for informational, cultural, and recreational services to the public through library outlets. The primary sources of revenue are charges for services, ad valorem property taxes, and state funds.

Fish and Game – This fund is used to account for improving the habitat for wildlife propagation and for incidental administrative matters. The primary source of revenue is the County's share of fines levied for violations of fish and game laws within its boundaries.

Aviation – This fund is used to account for aviation services to the public and governmental agencies. The primary source of revenue is aircraft taxes.

Structural Fire – This fund is used to account for public structural fire protection. The primary sources of revenue are charges for services, ad valorem property taxes, and state funds.

Roads – This fund is used to account for the maintenance and construction of roadways and for specialized engineering services to other governmental units and the public. The primary sources of revenue are the County's share of state highway user taxes, Transportation Development Act, and Intermodal Surface Transportation Efficiency Act revenues.

Workforce Investment – This fund is used to account for services providing training and employment opportunities for the public. The primary sources of revenue are state and federal grants.

Child Support Services – This fund is used to account for the costs of administering child support services to families in the County. The primary source of revenue is charges for services.

Mental Health Realignment – This state mandated fund was established to account for the County match, sales tax revenues, and transfers to/from the General Fund for certain mental health program expenditures. The primary source of revenue is state funds.

Health Realignment – This state mandated fund was established to account for the County match, sales tax revenues, and transfers to/from the General Fund for certain health program expenditures. The primary source of revenue is state funds.

Tobacco Settlement – This fund was established to receive the County's share of the Tobacco Settlement litigation proceeds. The primary source of revenue is tobacco taxes.

Flood Control – This fund is used to account for flood control services provided in the County. The primary sources of revenue are ad valorem property taxes, assessments, and state funds.

Community Development Block Grant (CDBG) – This fund was set up to collect and recycle repayment of CDBG loan funds. The primary source of revenue is federal grants.

Housing Opportunities Made Equal – This fund is used to collect and recycle repayment of home loan funds. The primary source of revenue is federal grants.

CARES Act – This fund was established to receive the County's share of the Coronavirus Aid, Relief, and Economic Security (CARES) Act proceeds. The primary source of revenue is state funds.

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2021 (in thousands)

	Indigent Health Care	Redevelopment Successor Agency Housing	Library	Fish and Game
ASSETS				
Investment in treasury pool	\$ 620	\$ 233	\$ 5,713	\$ 8
Imprest cash	-	-	1	-
Accounts receivable (net of allowance for uncollectibles)	-	-	-	-
Due from other governments	-	-	-	-
Prepaid items	-	-	379	-
Notes receivable	-	1,678	-	-
Inventories	-	-	-	-
Total assets	<u>\$ 620</u>	<u>\$ 1,911</u>	<u>\$ 6,093</u>	<u>\$ 8</u>
LIABILITIES				
Accounts payable	\$ 393	\$ -	\$ 84	\$ 1
Due to other governments	-	-	-	-
Salaries and benefits payable	-	-	80	-
Advances	-	1,678	-	-
Advances from other funds	-	-	-	-
Total liabilities	<u>393</u>	<u>1,678</u>	<u>164</u>	<u>1</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - special assessments	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	379	-
Restricted	227	233	5,108	-
Assigned	-	-	442	7
Total fund balances	<u>227</u>	<u>233</u>	<u>5,929</u>	<u>7</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 620</u>	<u>\$ 1,911</u>	<u>\$ 6,093</u>	<u>\$ 8</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Balance Sheet (continued)
June 30, 2021 (in thousands)

	Aviation	Structural Fire	Roads	Workforce Investment
ASSETS				
Investment in treasury pool	\$ 36	\$ 5,925	\$ 40,208	\$ 342
Imprest cash	-	-	-	-
Accounts receivable (net of allowance for uncollectibles)	-	94	179	-
Due from other governments	352	790	12,343	627
Prepaid items	21	-	-	-
Notes receivable	-	-	-	-
Inventories	-	-	182	-
Total assets	<u>\$ 409</u>	<u>\$ 6,809</u>	<u>\$ 52,912</u>	<u>\$ 969</u>
LIABILITIES				
Accounts payable	\$ 16	\$ 387	\$ 2,174	\$ 900
Due to other governments	-	-	2,379	-
Salaries and benefits payable	-	507	392	66
Advances	-	-	30	-
Advances from other funds	372	-	-	-
Total liabilities	<u>388</u>	<u>894</u>	<u>4,975</u>	<u>966</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - special assessments	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	21	-	182	-
Restricted	-	5,915	47,755	-
Assigned	-	-	-	3
Total fund balances	<u>21</u>	<u>5,915</u>	<u>47,937</u>	<u>3</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 409</u>	<u>\$ 6,809</u>	<u>\$ 52,912</u>	<u>\$ 969</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Balance Sheet (continued)
June 30, 2021 (in thousands)

	Child Support Services	Mental Health Realignment	Health Realignment	Tobacco Settlement	Flood Control
ASSETS					
Investment in treasury pool	\$ 1,777	\$ 25,205	\$ 24,196	\$ -	\$ 5,606
Imprest cash	-	-	-	-	-
Accounts receivable (net of allowance for uncollectibles)	-	-	-	2,794	-
Due from other governments	856	-	-	-	-
Prepaid items	-	-	-	-	-
Notes receivable	-	-	-	-	-
Inventories	-	-	-	-	-
Total assets	<u>\$ 2,633</u>	<u>\$ 25,205</u>	<u>\$ 24,196</u>	<u>\$ 2,794</u>	<u>\$ 5,606</u>
LIABILITIES					
Accounts payable	\$ 10	\$ -	\$ -	\$ -	\$ 79
Due to other governments	-	-	-	-	-
Salaries and benefits payable	278	-	-	-	-
Advances	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Total liabilities	<u>288</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>79</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - special assessments	-	-	-	2,794	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,794</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	2,345	25,205	24,196	-	4,886
Assigned	-	-	-	-	641
Total fund balances	<u>2,345</u>	<u>25,205</u>	<u>24,196</u>	<u>-</u>	<u>5,527</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,633</u>	<u>\$ 25,205</u>	<u>\$ 24,196</u>	<u>\$ 2,794</u>	<u>\$ 5,606</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Balance Sheet (continued)
June 30, 2021 (in thousands)

	Community Development Block Grant	Housing Opportunities Made Equal	CARES Act	Total Special Revenue Funds
ASSETS				
Investment in treasury pool	\$ 926	\$ 1,468	\$ -	\$ 112,263
Imprest cash	-	-	-	1
Accounts receivable (net of allowance for uncollectibles)	-	-	-	3,067
Due from other governments	30	-	-	14,998
Prepaid items	-	-	-	400
Notes receivable	3,381	9,389	-	14,448
Inventories	-	-	-	182
Total assets	<u>\$ 4,337</u>	<u>\$ 10,857</u>	<u>\$ -</u>	<u>\$ 145,359</u>
LIABILITIES				
Accounts payable	\$ 30	\$ -	\$ -	\$ 4,074
Due to other governments	-	-	-	2,379
Salaries and benefits payable	-	-	-	1,323
Advances	-	30	-	1,738
Advances from other funds	-	-	-	372
Total liabilities	<u>30</u>	<u>30</u>	<u>-</u>	<u>9,886</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - special assessments	4,230	10,815	-	17,839
Total deferred inflows of resources	<u>4,230</u>	<u>10,815</u>	<u>-</u>	<u>17,839</u>
FUND BALANCES				
Nonspendable	-	-	-	582
Restricted	77	-	-	115,947
Assigned	-	12	-	1,105
Total fund balances	<u>77</u>	<u>12</u>	<u>-</u>	<u>117,634</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,337</u>	<u>\$ 10,857</u>	<u>\$ -</u>	<u>\$ 145,359</u>

Concluded

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Indigent Health Care	Redevelopment Successor Agency Housing	Library	Fish and Game
REVENUES				
Taxes and special assessments	\$ -	\$ -	\$ 5,341	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	588	-	-	5
Interest, rents, and concessions	1	(2)	(7)	-
Intergovernmental revenues	150	-	405	-
Charges for services	-	-	59	-
Other revenues	15	60	-	-
Total revenues	<u>754</u>	<u>58</u>	<u>5,798</u>	<u>5</u>
EXPENDITURES				
Current				
General government	-	6	-	-
Public protection	-	-	-	3
Public ways and facilities	-	-	-	-
Health and sanitation	5	-	-	-
Public assistance	603	2	-	-
Education	-	-	4,765	-
Capital outlay	-	-	168	-
Total expenditures	<u>608</u>	<u>8</u>	<u>4,933</u>	<u>3</u>
Excess (deficiency) of revenues over (under) expenditures	<u>146</u>	<u>50</u>	<u>865</u>	<u>2</u>
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	-	-	-	-
Transfers in	-	-	5	-
Transfers (out)	(151)	-	-	-
Total other financing sources (uses)	<u>(151)</u>	<u>-</u>	<u>5</u>	<u>-</u>
Net change in fund balances	(5)	50	870	2
Fund balances - beginning	232	183	5,059	5
Fund balances - ending	<u>\$ 227</u>	<u>\$ 233</u>	<u>\$ 5,929</u>	<u>\$ 7</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (continued)
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Aviation	Structural Fire	Roads	Workforce Investment
REVENUES				
Taxes and special assessments	\$ -	\$ 10,267	\$ 22,673	\$ -
Licenses and permits	-	10	-	-
Fines, forfeitures, and penalties	-	-	-	-
Interest, rents, and concessions	22	36	(320)	310
Intergovernmental revenues	350	7,553	36,249	13,130
Charges for services	-	741	3,923	693
Other revenues	-	758	1,286	6
Total revenues	<u>372</u>	<u>19,365</u>	<u>63,811</u>	<u>14,139</u>
EXPENDITURES				
Current				
General government	-	37	-	-
Public protection	-	24,752	-	428
Public ways and facilities	476	35	23,405	-
Health and sanitation	-	-	-	-
Public assistance	-	-	-	15,067
Education	-	-	-	-
Capital outlay	-	1,399	32,270	-
Total expenditures	<u>476</u>	<u>26,223</u>	<u>55,675</u>	<u>15,495</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(104)</u>	<u>(6,858)</u>	<u>8,136</u>	<u>(1,356)</u>
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	-	-	117	-
Transfers in	126	11,326	-	1,359
Transfers (out)	-	-	-	-
Total other financing sources (uses)	<u>126</u>	<u>11,326</u>	<u>117</u>	<u>1,359</u>
Net change in fund balances	22	4,468	8,253	3
Fund balances - beginning	(1)	1,447	39,684	-
Fund balances - ending	<u>\$ 21</u>	<u>\$ 5,915</u>	<u>\$ 47,937</u>	<u>\$ 3</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (continued)
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Child Support Services	Mental Health Realignment	Health Realignment	Tobacco Settlement	Flood Control
REVENUES					
Taxes and special assessments	\$ -	\$ -	\$ -	\$ -	\$ 754
Licenses and permits	-	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-	-
Interest, rents, and concessions	2	-	-	-	(13)
Intergovernmental revenues	14,465	14,843	307	-	112
Charges for services	-	-	-	-	-
Other revenues	372	-	-	4,909	-
Total revenues	<u>14,839</u>	<u>14,843</u>	<u>307</u>	<u>4,909</u>	<u>853</u>
EXPENDITURES					
Current					
General government	-	-	-	-	-
Public protection	14,790	-	-	-	630
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	-
Education	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>14,790</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>630</u>
Excess (deficiency) of revenues over (under) expenditures	<u>49</u>	<u>14,843</u>	<u>307</u>	<u>4,909</u>	<u>223</u>
OTHER FINANCING SOURCES (USES)					
Sale of general capital assets	2	-	-	-	-
Transfers in	3	334	10,285	-	-
Transfers (out)	-	(5,549)	(10,740)	(4,909)	-
Total other financing sources (uses)	<u>5</u>	<u>(5,215)</u>	<u>(455)</u>	<u>(4,909)</u>	<u>-</u>
Net change in fund balances	54	9,628	(148)	-	223
Fund balances - beginning	2,291	15,577	24,344	-	5,304
Fund balances - ending	<u>\$ 2,345</u>	<u>\$ 25,205</u>	<u>\$ 24,196</u>	<u>\$ -</u>	<u>\$ 5,527</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (continued)
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Community Development Block Grant	Housing Opportunities Made Equal	CARES Act	Total Special Revenue Funds
REVENUES				
Taxes and special assessments	\$ -	\$ -	\$ -	\$ 39,035
Licenses and permits	-	-	-	10
Fines, forfeitures, and penalties	-	-	-	593
Interest, rents, and concessions	(7)	(16)	18	24
Intergovernmental revenues	30	-	5,334	92,928
Charges for services	-	-	-	5,416
Other revenues	-	-	-	7,406
Total revenues	<u>23</u>	<u>(16)</u>	<u>5,352</u>	<u>145,412</u>
EXPENDITURES				
Current				
General government	-	-	5,334	5,377
Public protection	-	-	-	40,603
Public ways and facilities	-	-	-	23,916
Health and sanitation	-	-	-	5
Public assistance	30	-	-	15,702
Education	-	-	-	4,765
Capital outlay	-	-	-	33,837
Total expenditures	<u>30</u>	<u>-</u>	<u>5,334</u>	<u>124,205</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7)</u>	<u>(16)</u>	<u>18</u>	<u>21,207</u>
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	-	-	-	119
Transfers in	-	-	-	23,438
Transfers (out)	-	-	(18)	(21,367)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(18)</u>	<u>2,190</u>
Net change in fund balances	(7)	(16)	-	23,397
Fund balances - beginning	84	28	-	94,237
Fund balances - ending	<u>\$ 77</u>	<u>\$ 12</u>	<u>\$ -</u>	<u>\$ 117,634</u>

Concluded

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Indigent Health Care Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, forfeitures, and penalties	\$ 978	\$ 978	\$ 588	\$ (390)
Interest, rents, and concessions	43	43	1	(42)
Intergovernmental revenues	-	-	150	150
Other revenues	30	30	15	(15)
Total revenues	<u>1,051</u>	<u>1,051</u>	<u>754</u>	<u>(297)</u>
EXPENDITURES				
Current				
Health and sanitation	24	24	5	19
Public assistance	1,027	1,027	603	424
Total expenditures	<u>1,051</u>	<u>1,051</u>	<u>608</u>	<u>443</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>146</u>	<u>146</u>
OTHER FINANCING USES				
Transfers (out)	-	-	(151)	(151)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(151)</u>	<u>(151)</u>
Net change in fund balance	-	-	(5)	(5)
Fund balance - beginning	232	232	232	-
Fund balance - ending	<u>\$ 232</u>	<u>\$ 232</u>	<u>\$ 227</u>	<u>\$ (5)</u>

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Redevelopment Successor Agency Housing Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ 3	\$ 3	\$ (2)	\$ (5)
Other revenues	29	29	60	31
Total revenues	<u>32</u>	<u>32</u>	<u>58</u>	<u>26</u>
EXPENDITURES				
Current				
General government	4	5	6	(1)
Public assistance	205	203	2	201
Total expenditures	<u>209</u>	<u>208</u>	<u>8</u>	<u>200</u>
Net change in fund balance	(177)	(176)	50	226
Fund balance - beginning	183	183	183	-
Fund balance - ending	<u>\$ 6</u>	<u>\$ 7</u>	<u>\$ 233</u>	<u>\$ 226</u>

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Library Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes and special assessments	\$ 4,679	\$ 4,679	\$ 5,341	\$ 662
Interest, rents, and concessions	60	60	(7)	(67)
Intergovernmental revenues	213	213	405	192
Charges for services	107	107	59	(48)
Other revenues	23	23	-	(23)
Total revenues	<u>5,082</u>	<u>5,082</u>	<u>5,798</u>	<u>716</u>
EXPENDITURES				
Current				
Education	5,249	5,249	4,765	484
Capital outlay	180	180	168	12
Total expenditures	<u>5,429</u>	<u>5,429</u>	<u>4,933</u>	<u>496</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(347)</u>	<u>(347)</u>	<u>865</u>	<u>1,212</u>
OTHER FINANCING SOURCES				
Transfers in	-	-	5	5
Total other financing sources	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>
Net change in fund balance	(347)	(347)	870	1,217
Fund balance - beginning	5,059	5,059	5,059	-
Fund balance - ending	<u>\$ 4,712</u>	<u>\$ 4,712</u>	<u>\$ 5,929</u>	<u>\$ 1,217</u>

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Fish and Game Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, forfeitures, and penalties	\$ -	\$ -	\$ 5	\$ 5
Total revenues	-	-	5	5
EXPENDITURES				
Current				
Public protection	5	5	3	2
Total expenditures	5	5	3	2
Net change in fund balance	(5)	(5)	2	7
Fund balance - beginning	5	5	5	-
Fund balance - ending	\$ -	\$ -	\$ 7	\$ 7

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Aviation Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ 10	\$ 10	\$ 22	\$ 12
Intergovernmental revenues	373	373	350	(23)
Total revenues	383	383	372	(11)
EXPENDITURES				
Current				
Public ways and facilities	99	140	476	(336)
Capital outlay	364	362	-	362
Total expenditures	463	502	476	26
Deficiency of revenues under expenditures	(80)	(119)	(104)	15
OTHER FINANCING SOURCES				
Transfers in	76	116	126	10
Total other financing sources	76	116	126	10
Net change in fund balance	(4)	(3)	22	25
Fund balance - beginning	(1)	(1)	(1)	-
Fund balance - ending	\$ (5)	\$ (4)	\$ 21	\$ 25

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Structural Fire Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes and special assessments	\$ 9,686	\$ 9,686	\$ 10,267	\$ 581
Licenses and permits	12	12	10	(2)
Interest, rents, and concessions	40	40	36	(4)
Intergovernmental revenues	1,476	4,413	7,553	3,140
Charges for services	653	653	741	88
Other revenues	15	595	758	163
Total revenues	11,882	15,399	19,365	3,966
EXPENDITURES				
Current				
General government	31	38	37	1
Public protection	22,158	25,032	24,752	280
Public ways and facilities	31	31	35	(4)
Capital outlay	2,462	5,300	1,399	3,901
Total expenditures	24,682	30,401	26,223	4,178
Deficiency of revenues under expenditures	(12,800)	(15,002)	(6,858)	8,144
OTHER FINANCING SOURCES				
Transfers in	11,368	13,168	11,326	(1,842)
Total other financing sources	11,368	13,168	11,326	(1,842)
Net change in fund balance	(1,432)	(1,834)	4,468	6,302
Fund balance - beginning	1,447	1,447	1,447	-
Fund balance - ending	\$ 15	\$ (387)	\$ 5,915	\$ 6,302

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Roads Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes and special assessments	\$ 12,857	\$ 12,857	\$ 22,673	\$ 9,816
Licenses and permits	12	12	-	(12)
Interest, rents, and concessions	321	321	(320)	(641)
Intergovernmental revenues	40,245	40,245	36,249	(3,996)
Charges for services	3,500	3,500	3,923	423
Other revenues	721	721	1,286	565
Total revenues	<u>57,656</u>	<u>57,656</u>	<u>63,811</u>	<u>6,155</u>
EXPENDITURES				
Current				
Public ways and facilities	92,622	92,579	23,405	69,174
Capital outlay	4,541	4,584	32,270	(27,686)
Total expenditures	<u>97,163</u>	<u>97,163</u>	<u>55,675</u>	<u>41,488</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(39,507)</u>	<u>(39,507)</u>	<u>8,136</u>	<u>47,643</u>
OTHER FINANCING SOURCES				
Sale of general capital assets	-	-	117	117
Transfers in	21	21	-	(21)
Total other financing sources	<u>21</u>	<u>21</u>	<u>117</u>	<u>96</u>
Net change in fund balance	(39,486)	(39,486)	8,253	47,739
Fund balance - beginning	39,684	39,684	39,684	-
Fund balance - ending	<u>\$ 198</u>	<u>\$ 198</u>	<u>\$ 47,937</u>	<u>\$ 47,739</u>

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Workforce Investment Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ 326	\$ 326	\$ 310	\$ (16)
Intergovernmental revenues	15,168	15,694	13,130	(2,564)
Charges for services	881	881	693	(188)
Other revenues	17	17	6	(11)
Total revenues	16,392	16,918	14,139	(2,779)
EXPENDITURES				
Current				
Public protection	363	363	428	(65)
Public assistance	18,323	18,858	15,067	3,791
Total expenditures	18,686	19,221	15,495	3,726
Deficiency of revenues under expenditures	(2,294)	(2,303)	(1,356)	947
OTHER FINANCING SOURCES				
Transfers in	2,296	2,296	1,359	(937)
Total other financing sources	2,296	2,296	1,359	(937)
Net change in fund balance	2	(7)	3	10
Fund balance - beginning	-	-	-	-
Fund balance - ending	\$ 2	\$ (7)	\$ 3	\$ 10

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Child Support Services Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ 49	\$ 49	\$ 2	\$ (47)
Intergovernmental revenues	15,365	15,365	14,465	(900)
Other revenues	3	3	372	369
Total revenues	<u>15,417</u>	<u>15,417</u>	<u>14,839</u>	<u>(578)</u>
EXPENDITURES				
Current				
Public protection	16,206	16,206	14,790	1,416
Public ways and facilities	25	25	-	25
Total expenditures	<u>16,231</u>	<u>16,231</u>	<u>14,790</u>	<u>1,441</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(814)</u>	<u>(814)</u>	<u>49</u>	<u>863</u>
OTHER FINANCING SOURCES				
Sale of general capital assets	-	-	2	2
Transfers in	814	814	3	(811)
Total other financing sources	<u>814</u>	<u>814</u>	<u>5</u>	<u>(809)</u>
Net change in fund balance	-	-	54	54
Fund balance - beginning	2,291	2,291	2,291	-
Fund balance - ending	<u>\$ 2,291</u>	<u>\$ 2,291</u>	<u>\$ 2,345</u>	<u>\$ 54</u>

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Mental Health Realignment Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Intergovernmental revenues	\$ 14,843	\$ 14,843	\$ 14,843	\$ -
Total revenues	14,843	14,843	14,843	-
EXPENDITURES				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	14,843	14,843	14,843	-
OTHER FINANCING SOURCES (USES)				
Transfers in	776	776	334	(442)
Transfers (out)	(22,490)	(22,490)	(5,549)	16,941
Total other financing uses	(21,714)	(21,714)	(5,215)	16,499
Net change in fund balance	(6,871)	(6,871)	9,628	16,499
Fund balance - beginning	15,577	15,577	15,577	-
Fund balance - ending	\$ 8,706	\$ 8,706	\$ 25,205	\$ 16,499

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Health Realignment Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 307	\$ 307
Total revenues	-	-	307	307
EXPENDITURES				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	-	-	307	307
OTHER FINANCING SOURCES (USES)				
Transfers in	8,877	8,877	10,285	1,408
Transfers (out)	(13,478)	(13,478)	(10,740)	2,738
Total other financing uses	(4,601)	(4,601)	(455)	4,146
Net change in fund balance	(4,601)	(4,601)	(148)	4,453
Fund balance - beginning	24,344	24,344	24,344	-
Fund balance - ending	\$ 19,743	\$ 19,743	\$ 24,196	\$ 4,453

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Tobacco Settlement Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Other revenues	\$ 5,523	\$ 5,523	\$ 4,909	\$ (614)
Total revenues	5,523	5,523	4,909	(614)
EXPENDITURES				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	5,523	5,523	4,909	(614)
OTHER FINANCING USES				
Transfers (out)	(5,523)	(5,523)	(4,909)	614
Total other financing uses	(5,523)	(5,523)	(4,909)	614
Net change in fund balance	-	-	-	-
Fund balance - beginning	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -	\$ -

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Flood Control Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes and special assessments	\$ 545	\$ 545	\$ 754	\$ 209
Interest, rents, and concessions	48	48	(13)	(61)
Intergovernmental revenues	2,323	2,323	112	(2,211)
Total revenues	2,916	2,916	853	(2,063)
EXPENDITURES				
Current				
Public protection	7,147	7,147	630	6,517
Total expenditures	7,147	7,147	630	6,517
Net change in fund balance	(4,231)	(4,231)	223	4,454
Fund balance - beginning	5,304	5,304	5,304	-
Fund balance - ending	\$ 1,073	\$ 1,073	\$ 5,527	\$ 4,454

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Community Development Block Grant Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ -	\$ -	\$ (7)	\$ (7)
Intergovernmental revenues	-	955	30	(925)
Total revenues	-	955	23	(932)
EXPENDITURES				
Current				
Public assistance	-	955	30	925
Total expenditures	-	955	30	925
Net change in fund balance	-	-	(7)	(7)
Fund balance - beginning	84	84	84	-
Fund balance - ending	\$ 84	\$ 84	\$ 77	\$ (7)

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Housing Opportunities Made Equal Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ -	\$ -	\$ (16)	\$ (16)
Total revenues	<u>-</u>	<u>-</u>	<u>(16)</u>	<u>(16)</u>
EXPENDITURES				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	(16)	(16)
Fund balance - beginning	28	28	28	-
Fund balance - ending	<u>\$ 28</u>	<u>\$ 28</u>	<u>\$ 12</u>	<u>\$ (16)</u>

DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources and payment of principal and interest from governmental sources when the government is obligated in some manner for the payment.

Pension Obligation Bond – This fund accumulates the amounts assessed to departments for the payment of principal and interest of the County’s Pension Obligation Bonds, the proceeds of which were used to pay a portion of the County’s unfunded accrued actuarial liability as of June 2017.

Building Loans – This fund receives transfers of resources from County building occupants for the payment of the County’s lease obligations to the Public Facilities Corporation.

COUNTY OF TULARE
Debt Service Funds
Combining Balance Sheet
June 30, 2021 (in thousands)

	Pension Obligation Bond	Building Loans	Total Debt Service
ASSETS			
Investment in treasury pool	\$ 2	\$ 14,226	\$ 14,228
Total assets	<u>\$ 2</u>	<u>\$ 14,226</u>	<u>\$ 14,228</u>
LIABILITIES			
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCES			
Assigned	-	14,226	14,226
Unassigned	<u>2</u>	<u>-</u>	<u>2</u>
Total fund balances	<u>2</u>	<u>14,226</u>	<u>14,228</u>
Total liabilities and fund balances	<u>\$ 2</u>	<u>\$ 14,226</u>	<u>\$ 14,228</u>

COUNTY OF TULARE
Debt Service Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Pension Obligation Bond	Building Loans	Total Debt Service
REVENUES			
Fines, forfeitures, and penalties	\$ -	\$ 825	\$ 825
Interest, rents, and concessions	-	9	9
Other revenues	19,494	-	19,494
Total revenues	<u>19,494</u>	<u>834</u>	<u>20,328</u>
EXPENDITURES			
Debt service			
Principal retirement	10,074	1,307	11,381
Interest and fiscal charges	9,420	12	9,432
Total expenditures	<u>19,494</u>	<u>1,319</u>	<u>20,813</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(485)</u>	<u>(485)</u>
OTHER FINANCING SOURCES			
Transfers in	-	6,448	6,448
Total other financing sources	<u>-</u>	<u>6,448</u>	<u>6,448</u>
Net change in fund balances	-	5,963	5,963
Fund balances - beginning	2	8,263	8,265
Fund balances - ending	<u>\$ 2</u>	<u>\$ 14,226</u>	<u>\$ 14,228</u>

COUNTY OF TULARE
Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Pension Obligation Bond Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Other revenues	\$ 19,493	\$ 19,493	\$ 19,494	\$ 1
Total revenues	<u>19,493</u>	<u>19,493</u>	<u>19,494</u>	<u>1</u>
EXPENDITURES				
Debt service				
Principal retirement	10,075	10,075	10,074	1
Interest and fiscal charges	9,420	9,420	9,420	-
Total expenditures	<u>19,495</u>	<u>19,495</u>	<u>19,494</u>	<u>1</u>
Net change in fund balance	(2)	(2)	-	2
Fund balance - beginning	<u>2</u>	<u>2</u>	<u>2</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>

COUNTY OF TULARE
Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Building Loans Fund
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, forfeitures, and penalties	\$ -	\$ -	\$ 825	\$ 825
Interest, rents, and concessions	-	-	9	9
Total revenues	<u>-</u>	<u>-</u>	<u>834</u>	<u>834</u>
EXPENDITURES				
Debt service				
Principal retirement	1,884	1,884	1,307	577
Interest and fiscal charges	40	40	12	28
Total expenditures	<u>1,924</u>	<u>1,924</u>	<u>1,319</u>	<u>605</u>
Deficiency of revenues under expenditures	<u>(1,924)</u>	<u>(1,924)</u>	<u>(485)</u>	<u>1,439</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	7,476	7,476	6,448	(1,028)
Transfers (out)	(1,100)	(1,100)	-	1,100
Total other financing sources	<u>6,376</u>	<u>6,376</u>	<u>6,448</u>	<u>72</u>
Net change in fund balance	4,452	4,452	5,963	1,511
Fund balance - beginning	8,263	8,263	8,263	-
Fund balance - ending	<u>\$ 12,715</u>	<u>\$ 12,715</u>	<u>\$ 14,226</u>	<u>\$ 1,511</u>

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CAPITAL PROJECTS FUND

Capital projects funds are used to account for and report financial resources to be used for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Projects – This fund is used to finance the acquisition and construction of public buildings, including major maintenance and improvements, other than those financed by proprietary and trust funds. Revenues are obtained from state funding and from other funds when allocated by the Board. There are no combining statements because the County uses one capital projects fund, which is reported on the nonmajor governmental funds combining financial statements.

COUNTY OF TULARE
Capital Projects Fund
Balance Sheet
June 30, 2021 (in thousands)

	Capital Projects
ASSETS	
Investment in treasury pool	\$ 45,322
Due from other governments	3,000
Total assets	\$ 48,322
 LIABILITIES	
Accounts payable	\$ 1,185
Due to other governments	279
Salaries and benefits payable	7
Total liabilities	1,471
 FUND BALANCE	
Committed	75
Assigned	46,776
Total fund balance	46,851
Total liabilities and fund balance	\$ 48,322

COUNTY OF TULARE
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Capital Projects
REVENUES	
Interest, rents, and concessions	\$ 18
Intergovernmental revenues	7,613
Other revenues	1
Total revenues	7,632
 EXPENDITURES	
Current	
General government	13,070
Public protection	3,797
Capital outlay	3,002
Total expenditures	19,869
Deficiency of revenues under expenditures	(12,237)
 OTHER FINANCING SOURCES	
Sale of general capital assets	5
Transfers in	20,412
Total other financing sources	20,417
Net change in fund balance	8,180
Fund balance - beginning	38,671
Fund balance - ending	\$ 46,851

COUNTY OF TULARE
Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ -	\$ -	\$ 18	\$ 18
Intergovernmental revenues	14,823	23,023	7,613	(15,410)
Other revenues	100	100	1	(99)
Total revenues	<u>14,923</u>	<u>23,123</u>	<u>7,632</u>	<u>(15,491)</u>
EXPENDITURES				
Current				
General government	2,429	6,303	13,070	(6,767)
Public protection	2,242	2,242	3,797	(1,555)
Capital outlay	52,058	62,540	3,002	59,538
Total expenditures	<u>56,729</u>	<u>71,085</u>	<u>19,869</u>	<u>51,216</u>
Deficiency of revenues under expenditures	<u>(41,806)</u>	<u>(47,962)</u>	<u>(12,237)</u>	<u>35,725</u>
OTHER FINANCING SOURCES				
Sale of general capital assets	-	-	5	5
Transfers in	15,433	21,842	20,412	(1,430)
Total other financing sources	<u>15,433</u>	<u>21,842</u>	<u>20,417</u>	<u>(1,425)</u>
Net change in fund balance	(26,373)	(26,120)	8,180	34,300
Fund balance - beginning	38,671	38,671	38,671	-
Fund balance - ending	<u>\$ 12,298</u>	<u>\$ 12,551</u>	<u>\$ 46,851</u>	<u>\$ 34,300</u>

NONMAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the Board is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the Board has decided that periodic determination of net income is appropriate for accountability purposes.

Transit – This fund is used to account for the operation, maintenance, and development of a rural transit system and transit related projects.

Terra Bella Sewer Maintenance District – This fund is used to account for the operation, maintenance, and development of the Terra Bella Sewer Maintenance District governed by the Board.

Assessment Districts – These funds are used to account for the costs of maintenance and improvement of the Landscaping Assessment Districts.

County Service Area #1 and #2 – These funds are used to account for the development, operation, and maintenance of clean and safe drinking water systems in rural communities of the County.

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Net Position
June 30, 2021 (in thousands)

	Transit	Terra Bella Sewer Maintenance District	Assessment Districts
ASSETS			
Current assets			
Investment in treasury pool	\$ 7,852	\$ 965	\$ 1,329
Accounts receivable (net of allowance for uncollectibles)	4	108	-
Due from other governments	451	-	-
Total current assets	<u>8,307</u>	<u>1,073</u>	<u>1,329</u>
Noncurrent assets			
Restricted assets	-	-	-
Capital assets			
Land	-	68	-
Buildings and improvements, net	77	629	-
Equipment and vehicles, net	530	-	-
Construction in progress	12,129	-	-
Total capital assets	<u>12,736</u>	<u>697</u>	<u>-</u>
Total noncurrent assets	<u>12,736</u>	<u>697</u>	<u>-</u>
Total assets	<u>21,043</u>	<u>1,770</u>	<u>1,329</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pensions	93	-	-
Deferred OPEB	4	-	-
Total deferred outflows of resources	<u>97</u>	<u>-</u>	<u>-</u>
LIABILITIES			
Current liabilities			
Accounts payable	580	19	-
Deposits from others	-	53	8
Salaries and benefits payable	7	-	-
Certificates of participation payable	-	30	-
Total current liabilities	<u>587</u>	<u>102</u>	<u>8</u>
Noncurrent liabilities			
Compensated absences payable	23	-	-
Advances	2,848	-	-
Advances from other funds	-	-	-
Bonds payable	-	-	-
Certificates of participation payable	-	550	-
Net pension liability	183	-	-
Total OPEB liability	10	-	-
Total noncurrent liabilities	<u>3,064</u>	<u>550</u>	<u>-</u>
Total liabilities	<u>3,651</u>	<u>652</u>	<u>8</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred pensions	29	-	-
Deferred OPEB	2	-	-
Total deferred inflows of resources	<u>31</u>	<u>-</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	12,736	117	-
Restricted for			
Landfill ground water contingencies	-	-	-
Unrestricted	4,722	1,001	1,321
Total net position	<u>\$ 17,458</u>	<u>\$ 1,118</u>	<u>\$ 1,321</u>

Continued

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Net Position (continued)
June 30, 2021 (in thousands)

	County Service Area #1	County Service Area #2	Total Nonmajor Enterprise Funds
ASSETS			
Current assets			
Investment in treasury pool	\$ 343	\$ 18	\$ 10,507
Accounts receivable (net of allowance for uncollectibles)	155	9	276
Due from other governments	53	6	510
Total current assets	<u>551</u>	<u>33</u>	<u>11,293</u>
Noncurrent assets			
Restricted assets	-	16	16
Capital assets			
Land	495	41	604
Buildings and improvements, net	1,520	175	2,401
Equipment and vehicles, net	-	-	530
Construction in progress	-	-	12,129
Total capital assets	<u>2,015</u>	<u>216</u>	<u>15,664</u>
Total noncurrent assets	<u>2,015</u>	<u>232</u>	<u>15,680</u>
Total assets	<u>2,566</u>	<u>265</u>	<u>26,973</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pensions	-	-	93
Deferred OPEB	-	-	4
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>97</u>
LIABILITIES			
Current liabilities			
Accounts payable	70	8	677
Deposits from others	-	-	61
Salaries and benefits payable	-	-	7
Certificates of participation payable	22	1	53
Total current liabilities	<u>92</u>	<u>9</u>	<u>798</u>
Noncurrent liabilities			
Compensated absences payable	-	-	23
Advances	-	-	2,848
Advances from other funds	1,212	431	1,643
Bonds payable	3	-	3
Certificates of participation payable	348	27	925
Net pension liability	-	-	183
Total OPEB liability	-	-	10
Total noncurrent liabilities	<u>1,563</u>	<u>458</u>	<u>5,635</u>
Total liabilities	<u>1,655</u>	<u>467</u>	<u>6,433</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred pensions	-	-	29
Deferred OPEB	-	-	2
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>31</u>
NET POSITION			
Net investment in capital assets	1,642	188	14,683
Restricted for			
Landfill ground water contingencies	-	16	16
Unrestricted	(731)	(406)	5,907
Total net position	<u>\$ 911</u>	<u>\$ (202)</u>	<u>\$ 20,606</u>

Concluded

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Transit	Terra Bella Sewer Maintenance District	Assessment Districts
OPERATING REVENUES			
Charges for services	\$ 71	\$ 144	\$ 169
Interest, rents, and concessions	-	-	-
Other revenues	184	-	-
Total operating revenues	<u>255</u>	<u>144</u>	<u>169</u>
OPERATING EXPENSES			
Salaries and benefits	240	-	-
Services and supplies	3,582	121	113
Depreciation	249	39	-
Total operating expenses	<u>4,071</u>	<u>160</u>	<u>113</u>
Operating income (loss)	<u>(3,816)</u>	<u>(16)</u>	<u>56</u>
NONOPERATING REVENUES (EXPENSES)			
Loss on sale of capital assets	-	-	-
Intergovernmental revenues	2,363	-	-
Penalties collected	-	1	-
Taxes and special assessments	1,591	45	-
Investment expenses	(38)	(3)	(15)
Interest expense	-	(27)	-
Total nonoperating revenues (expenses)	<u>3,916</u>	<u>16</u>	<u>(15)</u>
Change in net position	100	-	41
Net position - beginning	17,358	1,118	1,280
Net position - ending	<u>\$ 17,458</u>	<u>\$ 1,118</u>	<u>\$ 1,321</u>

Continued

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position (continued)
For the Fiscal Year Ended June 30, 2021 (in thousands)

	County Service Area #1	County Service Area #2	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for services	\$ 477	\$ 69	\$ 930
Interest, rents, and concessions	3	-	3
Other revenues	-	-	184
Total operating revenues	<u>480</u>	<u>69</u>	<u>1,117</u>
OPERATING EXPENSES			
Salaries and benefits	-	-	240
Services and supplies	496	114	4,426
Depreciation	147	14	449
Total operating expenses	<u>643</u>	<u>128</u>	<u>5,115</u>
Operating income (loss)	<u>(163)</u>	<u>(59)</u>	<u>(3,998)</u>
NONOPERATING REVENUES (EXPENSES)			
Loss on sale of capital assets	(82)	-	(82)
Intergovernmental revenues	-	-	2,363
Penalties collected	6	-	7
Taxes and special assessments	-	-	1,636
Investment expenses	(4)	(2)	(62)
Interest expense	(39)	(7)	(73)
Total nonoperating revenues (expenses)	<u>(119)</u>	<u>(9)</u>	<u>3,789</u>
Change in net position	(282)	(68)	(209)
Net position - beginning	1,193	(134)	20,815
Net position - ending	<u>\$ 911</u>	<u>\$ (202)</u>	<u>\$ 20,606</u>
			Concluded

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Transit	Terra Bella Sewer Maintenance District	Assessment Districts
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 69	\$ 141	\$ 169
Receipts from rents and concessions	-	-	-
Other receipts	1,114	-	-
Payments from employees	(226)	-	-
Payments to suppliers	(4,217)	(68)	(95)
Payments for interfund services used	(278)	(44)	(18)
Net cash provided (used) by operating activities	<u>(3,538)</u>	<u>29</u>	<u>56</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from intergovernmental entities	2,363	-	-
Receipts from taxes and assessments	1,591	46	-
Advances from other funds	-	-	-
Net cash provided by noncapital financing activities	<u>3,954</u>	<u>46</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Sales of capital assets	-	1	-
Purchases of capital assets	(255)	-	-
Principal paid on capital debt	-	(25)	-
Interest paid on capital debt	-	(27)	-
Net cash used by capital and related financing activities	<u>(255)</u>	<u>(51)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment expenses	(38)	(3)	(15)
Net cash used by investing activities	<u>(38)</u>	<u>(3)</u>	<u>(15)</u>
Net increase (decrease) in cash and cash equivalents	123	21	41
Cash and cash equivalents - beginning	7,729	944	1,288
Cash and cash equivalents - ending	<u>\$ 7,852</u>	<u>\$ 965</u>	<u>\$ 1,329</u>
Displayed as			
Investment in treasury pool	\$ 7,852	\$ 965	\$ 1,329
Restricted assets which are cash equivalents	-	-	-
Total cash displayed	<u>\$ 7,852</u>	<u>\$ 965</u>	<u>\$ 1,329</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	\$ (3,816)	\$ (16)	\$ 56
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	249	39	-
(Increase) decrease in accounts receivable	(2)	(3)	-
Decrease in intergovernmental receivables	930	-	-
Increase (decrease) in accounts payable	(913)	9	-
(Decrease) in deferred pensions	(21)	-	-
Increase in deferred OPEB	1	-	-
Increase in net pension liability	31	-	-
(Decrease) in total OPEB liability	(5)	-	-
Increase in salaries and benefits payable and compensated absences	8	-	-
Total adjustments	<u>278</u>	<u>45</u>	<u>-</u>
Net cash provided (used) by operating activities	<u>\$ (3,538)</u>	<u>\$ 29</u>	<u>\$ 56</u>
Schedule of non-cash capital and related finance activities			
Contributions of capital assets	\$ -	\$ -	\$ -

Continued

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Cash Flows (continued)
For the Fiscal Year Ended June 30, 2021 (in thousands)

	County Service Area #1	County Service Area #2	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 491	\$ 70	\$ 940
Receipts from rents and concessions	3	-	3
Other receipts	-	-	1,114
Payments from employees	-	-	(226)
Payments to suppliers	(305)	(87)	(4,772)
Payments for interfund services used	(195)	(40)	(575)
Net cash provided (used) by operating activities	<u>(6)</u>	<u>(57)</u>	<u>(3,516)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from intergovernmental entities	-	-	2,363
Receipts from taxes and assessments	6	-	1,643
Advances from other funds	45	60	105
Net cash provided by noncapital financing activities	<u>51</u>	<u>60</u>	<u>4,111</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Sales of capital assets	1	-	2
Purchases of capital assets	(2)	(1)	(258)
Principal paid on capital debt	(22)	(1)	(48)
Interest paid on capital debt	(39)	(7)	(73)
Net cash used by capital and related financing activities	<u>(62)</u>	<u>(9)</u>	<u>(377)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment expenses	<u>(4)</u>	<u>(2)</u>	<u>(62)</u>
Net cash used by investing activities	<u>(4)</u>	<u>(2)</u>	<u>(62)</u>
Net increase (decrease) in cash and cash equivalents	(21)	(8)	156
Cash and cash equivalents - beginning	364	42	10,367
Cash and cash equivalents - ending	<u>\$ 343</u>	<u>\$ 34</u>	<u>\$ 10,523</u>
Displayed as			
Investment in treasury pool	\$ 343	\$ 18	\$ 10,507
Restricted assets which are cash equivalents	-	16	16
Total cash displayed	<u>\$ 343</u>	<u>\$ 34</u>	<u>\$ 10,523</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	<u>\$ (163)</u>	<u>\$ (59)</u>	<u>\$ (3,998)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	147	14	449
(Increase) decrease in accounts receivable	14	1	10
Decrease in intergovernmental receivables	-	-	930
Increase (decrease) in accounts payable	(4)	(13)	(921)
(Decrease) in deferred pensions	-	-	(21)
Increase in deferred OPEB	-	-	1
Increase in net pension liability	-	-	31
(Decrease) in total OPEB liability	-	-	(5)
Increase in salaries and benefits payable and compensated absences	-	-	8
Total adjustments	<u>157</u>	<u>2</u>	<u>482</u>
Net cash provided (used) by operating activities	<u>\$ (6)</u>	<u>\$ (57)</u>	<u>\$ (3,516)</u>
Schedule of non-cash capital and related finance activities			
Contributions of capital assets	\$ (82)	\$ -	\$ (82)

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INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County and to other governmental units on a cost reimbursement basis.

Insurance – These funds account for the financing of workers' compensation to applicable bargaining units, general liability, property casualty liability, and medical malpractice insurances. All other insurance functions are accounted for in the General Fund.

Central Services – These funds account for central services, such as mailroom, motor pool, print shop, utilities, custodial and maintenance services, data processing, and telecommunications, which are primarily provided to other departments of the County.

COUNTY OF TULARE
Internal Service Funds
Combining Statement of Net Position
June 30, 2021 (in thousands)

	Insurance	Central Services	Total Internal Service Funds
ASSETS			
Current assets			
Investment in treasury pool	\$ 60,567	\$ 7,051	\$ 67,618
Imprest cash	500	-	500
Accounts receivable (net of allowance for uncollectibles)	-	11	11
Prepaid items	-	60	60
Due from other governments	-	150	150
Total current assets	<u>61,067</u>	<u>7,272</u>	<u>68,339</u>
Noncurrent assets			
Capital assets			
Buildings and improvements, net	-	5	5
Equipment and vehicles, net	-	1,136	1,136
Total capital assets	<u>-</u>	<u>1,141</u>	<u>1,141</u>
Total noncurrent assets	<u>-</u>	<u>1,141</u>	<u>1,141</u>
Total assets	<u>61,067</u>	<u>8,413</u>	<u>69,480</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pensions	-	10,829	10,829
Deferred OPEB	-	506	506
Total deferred outflows of resources	<u>-</u>	<u>11,335</u>	<u>11,335</u>
LIABILITIES			
Current liabilities			
Accounts payable	229	2,457	2,686
Salaries and benefits payable	-	629	629
Compensated absences payable	-	98	98
Claims payable	9,815	-	9,815
Capital lease payable	-	44	44
Total current liabilities	<u>10,044</u>	<u>3,228</u>	<u>13,272</u>
Noncurrent liabilities			
Compensated absences payable	-	1,931	1,931
Advances from other funds	-	2,332	2,332
Claims payable	31,118	-	31,118
Capital lease payable	-	23	23
Net pension liability	-	21,239	21,239
Total OPEB liability	-	1,467	1,467
Total noncurrent liabilities	<u>31,118</u>	<u>26,992</u>	<u>58,110</u>
Total liabilities	<u>41,162</u>	<u>30,220</u>	<u>71,382</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred pensions	-	3,390	3,390
Deferred OPEB	-	350	350
Total deferred inflows of resources	<u>-</u>	<u>3,740</u>	<u>3,740</u>
NET POSITION			
Net investment in capital assets	-	1,141	1,141
Unrestricted	19,905	(15,353)	4,552
Total net position	<u>\$ 19,905</u>	<u>\$ (14,212)</u>	<u>\$ 5,693</u>

COUNTY OF TULARE
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Insurance	Central Services	Total Internal Service Funds
OPERATING REVENUES			
Charges for services	\$ 30,215	\$ 53,297	\$ 83,512
Other revenues	2,530	148	2,678
Total operating revenues	<u>32,745</u>	<u>53,445</u>	<u>86,190</u>
OPERATING EXPENSES			
Salaries and benefits	-	25,736	25,736
Services and supplies	9,771	33,242	43,013
Insurance premiums paid	9,913	-	9,913
Depreciation	-	369	369
Claims incurred	4,068	-	4,068
Total operating expenses	<u>23,752</u>	<u>59,347</u>	<u>83,099</u>
Operating income (loss)	<u>8,993</u>	<u>(5,902)</u>	<u>3,091</u>
NONOPERATING REVENUES (EXPENSES)			
Loss on sale of capital assets	-	(22)	(22)
Intergovernmental revenues	25	311	336
Investment expenses	(1)	(18)	(19)
Interest expense	-	(4)	(4)
Total nonoperating revenues	<u>24</u>	<u>267</u>	<u>291</u>
Income (loss) before transfers	<u>9,017</u>	<u>(5,635)</u>	<u>3,382</u>
Transfers in	-	169	169
Transfers (out)	-	(683)	(683)
Change in net position	<u>9,017</u>	<u>(6,149)</u>	<u>2,868</u>
Net position - beginning	10,888	(8,063)	2,825
Net position - ending	<u>\$ 19,905</u>	<u>\$ (14,212)</u>	<u>\$ 5,693</u>

COUNTY OF TULARE
Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2021 (in thousands)

	Insurance	Central Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 142	\$ 677	\$ 819
Receipts from interfund services provided	30,073	52,614	82,687
Other receipts	2,530	706	3,236
Payments to employees	-	(22,050)	(22,050)
Payments to suppliers	(16,678)	(28,117)	(44,795)
Payments for interfund services used	(2,989)	(5,993)	(8,982)
Payments for claims	(3,603)	-	(3,603)
Net cash provided (used) by operating activities	<u>9,475</u>	<u>(2,163)</u>	<u>7,312</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from intergovernmental entities	25	311	336
Transfers from other funds	-	169	169
Transfers to other funds	-	(683)	(683)
Advances to other funds	-	(106)	(106)
Net cash provided (used) by noncapital financing activities	<u>25</u>	<u>(309)</u>	<u>(284)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of capital assets	-	(220)	(220)
Principal collected on capital debt	-	2	2
Interest paid on capital debt	-	(4)	(4)
Net cash used by capital and related financing activities	<u>-</u>	<u>(222)</u>	<u>(222)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment expenses	(1)	(18)	(19)
Net cash used by investing activities	<u>(1)</u>	<u>(18)</u>	<u>(19)</u>
Net increase (decrease) in cash and cash equivalents	9,499	(2,712)	6,787
Cash and cash equivalents - beginning	51,568	9,763	61,331
Cash and cash equivalents - ending	<u>\$ 61,067</u>	<u>\$ 7,051</u>	<u>\$ 68,118</u>
Displayed as			
Investment in treasury pool	\$ 60,567	\$ 7,051	\$ 67,618
Imprest cash	500	-	500
Total cash displayed	<u>\$ 61,067</u>	<u>\$ 7,051</u>	<u>\$ 68,118</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	\$ 8,993	\$ (5,902)	\$ 3,091
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	-	369	369
(Increase) in accounts receivable	-	(6)	(6)
Decrease in intergovernmental receivables	-	558	558
Decrease in prepaid items	-	25	25
Increase (decrease) in accounts payable	17	(893)	(876)
(Decrease) in deferred pensions	-	(3,375)	(3,375)
Increase in deferred OPEB	-	82	82
Increase in net pension liability	-	6,702	6,702
Increase in total OPEB liability	-	96	96
Increase in salaries and benefits payable and compensated absences	-	181	181
Increase in claims payable	465	-	465
Total adjustments	<u>482</u>	<u>3,739</u>	<u>4,221</u>
Net cash provided (used) by operating activities	<u>\$ 9,475</u>	<u>\$ (2,163)</u>	<u>\$ 7,312</u>
Schedule of non-cash capital and related finance activities			
Contributions of capital assets	\$ -	\$ -	\$ -



Statistical Section

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STATISTICAL SECTION

The information in this section is not covered by the Independent Auditor's Report but is presented as supplemental data for the benefit of the readers of the Annual Comprehensive Financial Report. The objectives of statistical section information are to provide financial statement users with additional historical perspective, context, and detail to assist in using the information in the financial statements, notes to financial statements, and required supplementary information to understand and assess the County's economic condition.

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

- Net Position by Component
- Changes in Net Position
- Fund Balances of Governmental Funds
- Changes in Fund Balances of Governmental Funds

Revenue Capacity – These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax:

- Equalized Roll Assessed Value of Taxable Property
- Direct and Overlapping Property Tax Rates
- Principal Property Taxpayers
- Property Tax Levies and Collections

Debt Capacity – These schedules present information to help the reader assess the affordability of the County's current level of outstanding debt and the County's ability to issue additional debt in the future:

- Ratios of Outstanding Debt by Type
- Computation of Direct and Overlapping Debt
- Legal Debt Margin Information

Demographic and Economic Information – These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place:

- Demographics and Economic Statistics
- Principal Employers

Operating Information – 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:

- Employees by Function
- Operating Indicators by Function
- Capital Asset Statistics by Function

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COUNTY OF TULARE
Statistical Section
Net Position by Component (unaudited)
Last 10 Fiscal Years (in thousands)

	Fiscal Year				
	2012	2013	2014	2015	2016
Governmental activities					
Net investment in capital assets ⁽¹⁾	\$ 1,576,213	\$ 1,558,744	\$ 1,584,261	\$ 1,798,998	\$ 1,590,015
Restricted	57,762	102,657	134,870	-	141,900
Unrestricted	74,420	83,404	65,066	-	(87,606)
Total governmental activities net position	<u>\$ 1,708,395</u>	<u>\$ 1,744,805</u>	<u>\$ 1,784,197</u>	<u>\$ 1,798,998</u>	<u>\$ 1,644,309</u>
Business-type activities					
Net investment in capital assets	\$ 27,463	\$ 29,728	\$ 27,357	\$ 41,559	\$ 23,607
Restricted	5,005	5,005	5,016	-	5,016
Unrestricted	7,002	7,999	8,140	-	9,107
Total business-type activities net position	<u>\$ 39,470</u>	<u>\$ 42,732</u>	<u>\$ 40,513</u>	<u>\$ 41,559</u>	<u>\$ 37,730</u>
Primary government					
Net investment in capital assets	\$ 1,603,676	\$ 1,588,472	\$ 1,611,618	\$ 1,840,557	\$ 1,613,622
Restricted	62,767	107,662	139,886	-	146,916
Unrestricted	81,422	91,403	73,206	-	(78,499)
Total primary government net position	<u>\$ 1,747,865</u>	<u>\$ 1,787,537</u>	<u>\$ 1,824,710</u>	<u>\$ 1,840,557</u>	<u>\$ 1,682,039</u>

	Fiscal Year				
	2017	2018	2019	2020	2021
Governmental activities					
Net investment in capital assets ⁽¹⁾	\$ 1,614,927	\$ 1,636,514	\$ 1,677,361	\$ 1,685,044	\$ 1,682,401
Restricted	153,860	180,978	249,262	269,296	328,633
Unrestricted	(94,026)	(151,683)	(218,677)	(257,552)	(277,165)
Total governmental activities net position	<u>\$ 1,674,761</u>	<u>\$ 1,665,809</u>	<u>\$ 1,707,946</u>	<u>\$ 1,696,788</u>	<u>\$ 1,733,869</u>
Business-type activities					
Net investment in capital assets	\$ 21,172	\$ 20,420	\$ 30,583	\$ 35,888	\$ 42,903
Restricted	10,445	9,088	14,544	19,607	26,735
Unrestricted	11,637	16,756	21,283	24,200	13,371
Total business-type activities net position	<u>\$ 43,254</u>	<u>\$ 46,264</u>	<u>\$ 66,410</u>	<u>\$ 79,695</u>	<u>\$ 83,009</u>
Primary government					
Net investment in capital assets	\$ 1,636,099	\$ 1,656,934	\$ 1,707,944	\$ 1,720,932	\$ 1,725,304
Restricted	164,305	190,066	263,806	288,903	355,368
Unrestricted	(82,389)	(134,927)	(197,394)	(233,352)	(263,794)
Total primary government net position	<u>\$ 1,718,015</u>	<u>\$ 1,712,073</u>	<u>\$ 1,774,356</u>	<u>\$ 1,776,483</u>	<u>\$ 1,816,878</u>

(1) Beginning balances of capital assets restated to include infrastructure assets.

Note:

Discretely presented component unit, First 5 Tulare County, is not included.

COUNTY OF TULARE
Statistical Section
Changes in Net Position (unaudited)
Last 10 Fiscal Years (in thousands)

	Fiscal Year				
	2012	2013	2014	2015	2016
Expenses					
Governmental activities					
General government	\$ 39,515	\$ 42,590	\$ 42,343	\$ 39,432	\$ 41,610
Public protection	182,316	190,402	190,904	202,075	199,878
Public ways and facilities	25,485	38,295	33,767	37,155	36,722
Health and sanitation	117,572	122,305	124,681	129,190	132,566
Public assistance	235,547	224,139	228,148	242,378	240,562
Education	5,412	5,020	5,112	5,470	5,353
Culture and recreation	310	371	329	431	2,176
Unallocated depreciation	520	520	520	511	-
Interest expense	3,137	2,259	1,990	1,940	1,320
Total governmental activities expenses	<u>609,814</u>	<u>625,901</u>	<u>627,794</u>	<u>658,582</u>	<u>660,187</u>
Business-type activities					
Solid Waste	10,847	7,365	10,812	10,873	10,410
Other business-type activities	2,856	3,579	3,844	4,155	4,410
Total business-type activities expenses	<u>13,703</u>	<u>10,944</u>	<u>14,656</u>	<u>15,028</u>	<u>14,820</u>
Total primary government expenses	<u>\$ 623,517</u>	<u>\$ 636,845</u>	<u>\$ 642,450</u>	<u>\$ 673,610</u>	<u>\$ 675,007</u>
Program Revenues					
Governmental activities					
Charges for services					
General government	\$ 24,375	\$ 31,271	\$ 24,259	\$ 24,138	\$ 30,244
Public protection	26,349	21,558	21,683	23,741	19,650
Public ways and facilities	3,406	6,700	5,083	3,599	3,340
Health and sanitation	52,666	43,479	40,554	42,588	41,652
Public assistance	4,299	6,687	6,717	8,566	11,892
Education	222	209	210	202	233
Culture and recreation	283	288	292	306	255
Operating grants and contributions	406,398	419,570	421,514	424,721	444,945
Capital grants and contributions	-	-	6	-	-
Total governmental activities program revenues	<u>517,998</u>	<u>529,762</u>	<u>520,318</u>	<u>527,861</u>	<u>552,211</u>
Business-type activities					
Charges for services					
Solid Waste	8,130	8,525	8,568	8,991	11,538
Other business-type activities	1,064	1,224	1,252	1,334	1,238
Operating grants and contributions	1,270	2,222	504	3,270	625
Total business-type activities program revenues	<u>10,464</u>	<u>11,971</u>	<u>10,324</u>	<u>13,595</u>	<u>13,401</u>
Total primary government program revenues	<u>\$ 528,462</u>	<u>\$ 541,733</u>	<u>\$ 530,642</u>	<u>\$ 541,456</u>	<u>\$ 565,612</u>
Net (expense)/revenue					
Governmental activities	\$ (91,816)	\$ (96,139)	\$ (107,476)	\$ (130,721)	\$ (107,976)
Business-type activities	(3,239)	1,027	(4,332)	(1,433)	(1,419)
Total primary government net expense	<u>\$ (95,055)</u>	<u>\$ (95,112)</u>	<u>\$ (111,808)</u>	<u>\$ (132,154)</u>	<u>\$ (109,395)</u>
General Revenues and Other Changes in Net Position					
Governmental activities					
Property taxes	\$ 101,519	\$ 105,604	\$ 107,101	\$ 109,266	\$ 112,026
Sales and other taxes	31,937	23,472	31,951	30,524	29,690
Earnings on investments	2,536	4,324	1,307	1,517	-
Tobacco settlement revenues	3,854	3,930	5,923	3,894	3,856
Bond issuance cost	-	-	-	(183)	-
Gain (loss) on sale of capital assets	(2,640)	191	208	239	-
Extraordinary item	-	(2,658)	-	-	-
Transfers	515	466	378	265	305
Total governmental activities	<u>137,721</u>	<u>135,329</u>	<u>146,868</u>	<u>145,522</u>	<u>145,877</u>
Business-type activities					
Sales and other taxes	2,486	1,842	2,328	2,084	2,344
Earnings on investments	863	857	163	660	515
Gain on sale of capital assets	1	2	-	-	-
Transfers	(515)	(466)	(378)	(265)	(305)
Total business-type activities	<u>2,835</u>	<u>2,235</u>	<u>2,113</u>	<u>2,479</u>	<u>2,554</u>
Total primary government	<u>\$ 140,556</u>	<u>\$ 137,564</u>	<u>\$ 148,981</u>	<u>\$ 148,001</u>	<u>\$ 148,431</u>
Change in Net Position					
Governmental activities	\$ 45,905	\$ 39,190	\$ 39,392	\$ 14,801	\$ 37,901
Business-type activities	(404)	3,262	(2,219)	1,046	1,135
Total primary government	<u>\$ 45,501</u>	<u>\$ 42,452</u>	<u>\$ 37,173</u>	<u>\$ 15,847</u>	<u>\$ 39,036</u>

Continued

COUNTY OF TULARE
Statistical Section
Changes in Net Position (unaudited) (continued)
Last 10 Fiscal Years (in thousands)

Fiscal Year					
2017	2018	2019	2020	2021	
\$ 39,542	\$ 53,525	\$ 57,712	\$ 61,607	\$ 81,086	Expenses
221,740	246,602	297,285	296,133	307,737	Governmental activities
47,021	36,004	45,273	43,483	43,280	General government
143,286	143,652	172,915	179,569	220,928	Public protection
248,368	260,405	288,866	296,432	285,953	Public ways and facilities
5,300	5,521	6,082	5,991	6,371	Health and sanitation
2,266	2,428	2,509	2,327	2,122	Public assistance
-	-	-	-	-	Education
744	449	10,609	10,808	10,324	Culture and recreation
708,267	748,586	881,251	896,350	957,801	Unallocated depreciation
					Interest expense
					Total governmental activities expenses
9,067	11,426	10,838	12,391	14,499	Business-type activities
4,633	4,568	5,553	5,076	5,270	Solid Waste
13,700	15,994	16,391	17,467	19,769	Other business-type activities
\$ 721,967	\$ 764,580	\$ 897,642	\$ 913,817	\$ 977,570	Total business-type activities expenses
					Total primary government expenses
					Program Revenues
					Governmental activities
					Charges for services
\$ 33,186	\$ 30,514	\$ 79,815	\$ 77,525	\$ 51,141	General government
19,342	19,429	19,758	20,391	21,052	Public protection
3,101	3,506	4,233	5,948	5,181	Public ways and facilities
52,471	36,499	46,106	48,707	51,670	Health and sanitation
11,242	7,606	9,616	14,753	16,451	Public assistance
197	186	264	210	74	Education
302	296	224	186	167	Culture and recreation
456,543	477,539	544,015	539,943	641,741	Operating grants and contributions
-	-	-	-	-	Capital grants and contributions
576,384	575,575	704,031	707,663	787,477	Total governmental activities program revenues
					Business-type activities
					Charges for services
13,522	14,973	15,806	17,286	18,582	Solid Waste
1,274	1,327	1,563	1,454	1,117	Other business-type activities
736	1,172	5,640	3,085	2,480	Operating grants and contributions
15,532	17,472	23,009	21,825	22,179	Total business-type activities program revenues
\$ 591,916	\$ 593,047	\$ 727,040	\$ 729,488	\$ 809,656	Total primary government program revenues
					Net (expense)/revenue
\$ (131,883)	\$ (173,011)	\$ (177,220)	\$ (188,687)	\$ (170,324)	Governmental activities
1,832	1,478	6,618	4,358	2,410	Business-type activities
\$ (130,051)	\$ (171,533)	\$ (170,602)	\$ (184,329)	\$ (167,914)	Total primary government net expense
					General Revenues and Other Changes in Net Position
					Governmental activities
\$ 119,331	\$ 123,861	\$ 136,706	\$ 142,535	\$ 151,960	Property taxes
41,300	35,976	39,440	30,406	50,116	Sales and other taxes
-	-	-	-	-	Earnings on investments
3,811	3,920	4,536	4,349	4,909	Tobacco settlement revenues
-	-	-	-	-	Bond issuance cost
-	-	-	-	-	Gain (loss) on sale of capital assets
-	-	-	-	-	Extraordinary item
305	302	304	239	420	Transfers
164,747	164,059	180,986	177,529	207,405	Total governmental activities
					Business-type activities
2,709	1,704	3,893	5,069	1,643	Sales and other taxes
1,256	130	2,891	3,507	(319)	Earnings on investments
-	-	-	-	-	Gain on sale of capital assets
(305)	(302)	(304)	(239)	(420)	Transfers
3,660	1,532	6,480	8,337	904	Total business-type activities
\$ 168,407	\$ 165,591	\$ 187,466	\$ 185,866	\$ 208,309	Total primary government
					Change in Net Position
\$ 32,864	\$ (8,952)	\$ 3,766	\$ (11,158)	\$ 37,081	Governmental activities
5,492	3,010	13,098	12,695	3,314	Business-type activities
\$ 38,356	\$ (5,942)	\$ 16,864	\$ 1,537	\$ 40,395	Total primary government

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COUNTY OF TULARE
Statistical Section
Fund Balances of Governmental Funds (unaudited)
Last 10 Fiscal Years (in thousands)

	Fiscal Year				
	2012	2013	2014	2015	2016
General Fund					
Nonspendable	\$ 1,596	\$ 3,244	\$ 395	\$ 1,672	\$ 1,849
Restricted	22,790	28,863	34,147	37,189	45,270
Committed	1,833	1,668	880	15,430	14,524
Assigned	1,081	-	-	-	-
Unassigned	61,448	62,710	76,284	73,325	84,868
Subtotal General Fund	<u>88,748</u>	<u>96,485</u>	<u>111,706</u>	<u>127,616</u>	<u>146,511</u>
All Other Governmental Funds					
Nonspendable	1,162	1,025	1,024	700	672
Restricted	134,727	137,544	125,233	136,631	139,145
Committed	4,000	6,000	4,100	6,950	7,145
Assigned	21,487	21,083	19,213	22,078	26,804
Unassigned	(20,971)	(19,542)	(2,597)	-	-
Subtotal all other governmental funds	<u>140,405</u>	<u>146,110</u>	<u>146,973</u>	<u>166,359</u>	<u>173,766</u>
Total governmental fund balance	<u>\$ 229,153</u>	<u>\$ 242,595</u>	<u>\$ 258,679</u>	<u>\$ 293,975</u>	<u>\$ 320,277</u>

	Fiscal Year				
	2017	2018	2019	2020	2021
General Fund					
Nonspendable	\$ 6,805	\$ 8,755	\$ 13,543	\$ 12,034	\$ 11,767
Restricted	52,072	74,630	84,545	102,448	114,579
Committed	39,359	44,446	57,394	57,962	58,984
Assigned	20,732	13,462	37,631	41,119	50,213
Unassigned	49,238	50,137	42,267	42,977	50,146
Subtotal General Fund	<u>168,206</u>	<u>191,430</u>	<u>235,380</u>	<u>256,540</u>	<u>285,689</u>
All Other Governmental Funds					
Nonspendable	722	716	647	606	582
Restricted	153,247	156,012	180,114	182,552	228,711
Committed	6,332	900	473	261	75
Assigned	7,919	17,833	31,545	52,827	65,607
Unassigned	(3)	(17)	(1,051)	1	2
Subtotal all other governmental funds	<u>168,217</u>	<u>175,444</u>	<u>211,728</u>	<u>236,247</u>	<u>294,977</u>
Total governmental fund balance	<u>\$ 336,423</u>	<u>\$ 366,874</u>	<u>\$ 447,108</u>	<u>\$ 492,787</u>	<u>\$ 580,666</u>

COUNTY OF TULARE
Statistical Section
Changes in Fund Balances of Governmental Funds (unaudited)
Last 10 Fiscal Years (in thousands)

	Fiscal Year				
	2012	2013	2014	2015	2016
REVENUES					
Taxes and special assessments	\$ 133,456	\$ 129,076	\$ 139,052	\$ 139,790	\$ 141,716
Licenses and permits	8,764	8,780	9,191	10,514	10,894
Fines, forfeitures, and penalties	13,020	15,257	10,364	9,201	9,966
Interest, rents, and concessions	3,722	7,239	3,076	5,351	4,649
Intergovernmental revenues	401,376	423,230	424,213	426,487	446,953
Charges for services	81,196	69,970	65,289	63,214	61,635
Other revenues	13,035	15,776	18,253	20,427	24,705
Total revenues	<u>654,569</u>	<u>669,328</u>	<u>669,438</u>	<u>674,984</u>	<u>700,518</u>
EXPENDITURES					
General government	34,433	36,138	42,838	28,892	41,220
Public protection	174,320	183,352	184,406	195,560	199,028
Public ways and facilities	8,714	23,711	19,164	22,167	21,576
Health and sanitation	114,136	118,063	122,115	127,612	132,489
Public assistance	233,388	221,539	226,442	240,838	241,178
Education	5,109	4,673	4,875	5,188	5,149
Culture and recreation	38	59	-	-	1,616
Capital outlay	56,075	42,776	46,006	26,341	16,847
Debt service					
Principal	11,726	13,173	6,515	10,772	6,459
Interest and fiscal charges	3,096	3,060	2,081	2,159	1,276
Total expenditures	<u>641,035</u>	<u>646,544</u>	<u>654,442</u>	<u>659,529</u>	<u>666,838</u>
Excess of revenues over expenditures	13,534	22,784	14,996	15,455	33,680
OTHER FINANCING SOURCES (USES)					
Sale of general capital assets	158	191	208	239	275
Transfers in	76,575	108,739	104,796	117,341	144,696
Transfers (out)	(77,105)	(107,764)	(106,558)	(116,951)	(144,392)
Total other financing sources (uses)	<u>(372)</u>	<u>1,166</u>	<u>(1,554)</u>	<u>629</u>	<u>579</u>
EXTRAORDINARY ITEMS					
RDA dissolution assets transfers	-	(5,726)	-	-	-
RDA dissolution liability transfers	-	74	-	-	-
Total extraordinary items	<u>-</u>	<u>(5,652)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 13,162</u>	<u>\$ 18,298</u>	<u>\$ 13,442</u>	<u>\$ 16,084</u>	<u>\$ 34,259</u>
Debt service as a percentage of noncapital expenditures	2.5%	2.7%	1.4%	2.0%	1.2%

Continued

COUNTY OF TULARE
Statistical Section
Changes in Fund Balances of Governmental Funds (unaudited) (continued)
Last 10 Fiscal Years (in thousands)

		Fiscal Year					
		2017	2018	2019	2020	2021	
		\$ 160,631	\$ 159,837	\$ 176,146	\$ 172,941	\$ 202,076	REVENUES
		11,294	10,943	11,472	11,766	12,678	Taxes and special assessments
		8,648	7,517	6,687	7,479	6,161	Licenses and permits
		7,655	3,350	22,496	27,072	2,551	Fines, forfeitures, and penalties
		457,163	477,911	543,953	539,996	641,346	Interest, rents, and concessions
		76,159	63,609	86,681	78,523	79,208	Intergovernmental revenues
		19,370	16,216	35,507	44,647	49,697	Charges for services
		740,920	739,383	882,942	882,424	993,717	Other revenues
							Total revenues
							EXPENDITURES
		37,139	44,218	49,442	49,203	64,778	General government
		209,822	215,616	244,976	252,865	266,565	Public protection
		31,199	17,405	24,403	24,135	23,916	Public ways and facilities
		140,044	136,396	158,022	167,586	209,903	Health and sanitation
		245,432	251,404	267,988	279,692	271,796	Public assistance
		4,969	4,890	5,298	5,388	5,795	Education
		1,571	1,658	1,603	1,666	1,538	Culture and recreation
		43,124	50,367	33,313	36,972	40,583	Capital outlay
							Debt service
		7,875	1,529	10,774	11,033	12,708	Principal
		553	544	10,307	10,502	9,640	Interest and fiscal charges
		721,728	724,027	806,126	839,042	907,222	Total expenditures
							Excess of revenues over expenditures
		19,192	15,356	76,816	43,382	86,495	
							OTHER FINANCING SOURCES (USES)
		250	296	2,565	1,696	450	Sale of general capital assets
		145,268	142,429	153,310	165,741	147,063	Transfers in
		(144,561)	(141,935)	(152,457)	(165,140)	(146,129)	Transfers (out)
		957	790	3,418	2,297	1,384	Total other financing sources (uses)
							EXTRAORDINARY ITEMS
		-	-	-	-	-	RDA dissolution assets transfers
		-	-	-	-	-	RDA dissolution liability transfers
		-	-	-	-	-	Total extraordinary items
		\$ 20,149	\$ 16,146	\$ 80,234	\$ 45,679	\$ 87,879	Net change in fund balances
		1.2%	0.3%	2.7%	2.7%	2.6%	Debt of service as a percentage of noncapital expenditures
						Concluded	

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COUNTY OF TULARE
Statistical Section
Equalized Roll Assessed Value of Taxable Property (unaudited)
Last 10 Fiscal Years (in thousands)

Fiscal Year	Real Property Assessed Value⁽¹⁾	Personal Property Assessed Value	Total Assessed Value	Total Direct Tax Rate
2012	\$ 26,377,210	\$ 1,596,844	\$ 27,974,054	1.000%
2013	26,186,643	1,628,687	27,815,330	1.000%
2014	27,022,893	1,655,360	28,678,253	1.000%
2015	28,209,818	1,856,188	30,066,006	1.000%
2016	29,892,545	1,885,794	31,778,339	1.000%
2017	31,321,975	1,972,354	33,294,329	1.000%
2018	32,708,033	1,992,432	34,700,465	1.000%
2019	33,293,549	1,736,945	35,030,494	1.000%
2020	35,049,953	1,751,903	36,801,856	1.000%
2021	38,130,224	2,150,588	40,280,812	1.000%

(1) Due to the 1978 passage of the property tax initiative Proposition 13 (Prop 13), the County does not track the estimated actual value of all County properties. Under Prop 13, property is assessed at the 1978 market value with an annual increase limited to the lesser of 2.0% or the Consumer Price Index (CPI) on properties not involved in a change of ownership or properties that did not undergo new construction. Newly acquired property is assessed at its new market value (usually the purchase price) and the value of any new construction is added to the existing base value of a parcel. As a result, similar properties can have substantially different assessed values based on the date of purchase. Additionally, Prop 13 limits the property tax rate to 1.0% of assessed value plus the rate necessary to fund local voter-approved bonds and special assessments.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Direct and Overlapping Property Tax Rates (unaudited)
Last 10 Fiscal Years

	Fiscal Year				
	2012	2013	2014	2015	2016
Countywide Rates					
General	1.000%	1.000%	1.000%	1.000%	1.000%
School District Rates					
Buena Vista Elementary	0.016%	0.010%	0.008%	0.008%	0.008%
Burton Elementary ⁽¹⁾	0.023%	0.024%	0.026%	0.026%	0.026%
College of the Sequoias - Hanford Schools Facility Improvement District	0.025%	0.014%	0.019%	0.024%	0.024%
College of the Sequoias - Tulare Schools Facility Improvement District	0.025%	0.028%	0.028%	0.023%	0.025%
College of the Sequoias - Visalia Schools Facility Improvement District	0.013%	0.025%	0.025%	0.015%	0.015%
Cutler - Orosi Unified ⁽¹⁾	0.035%	0.040%	0.055%	0.060%	0.060%
Delano Joint High	0.155%	0.133%	0.121%	0.106%	0.068%
Dinuba Unified	0.151%	0.116%	0.107%	0.101%	0.104%
Earlimart Elementary	0.030%	0.025%	0.020%	0.044%	0.044%
Exeter Elementary	0.032%	0.037%	0.034%	0.030%	0.030%
Exeter High	0.040%	0.042%	0.046%	0.057%	0.055%
Farmersville Unified ⁽¹⁾	0.090%	0.080%	0.076%	0.076%	0.076%
Hanford Joint High ⁽¹⁾	0.055%	0.054%	0.060%	0.060%	0.061%
Kern Community College Schools Facility Improvement District ⁽¹⁾	0.010%	0.009%	0.009%	0.013%	0.010%
Kings Canyon Joint Unified ⁽¹⁾	0.109%	0.103%	0.097%	0.159%	0.163%
Kings River Elementary	0.060%	0.077%	0.064%	0.063%	0.063%
Kingsburg Joint Elementary	0.056%	0.032%	0.049%	0.067%	0.058%
Kingsburg Joint High	0.068%	0.060%	0.056%	0.066%	0.088%
Liberty Elementary	0.050%	0.040%	0.030%	0.034%	0.033%
Lindsay Unified	0.122%	0.125%	0.120%	0.165%	0.188%
Linns Valley Poso - Flat Joint Elementary	0.017%	0.010%	0.010%	0.010%	0.012%
Pixley Union Elementary	0.000%	0.000%	0.000%	0.000%	5.000%
Porterville Schools Facility Improvement District ⁽¹⁾	0.052%	0.047%	0.057%	0.060%	0.060%
Richgrove Elementary	0.038%	0.028%	0.038%	0.028%	0.010%
Springville Union Elementary	0.000%	0.000%	0.000%	0.000%	2.000%
State Center Comm College Schools Facility Improvement District ⁽¹⁾	0.010%	0.007%	0.009%	0.010%	0.009%
Stone Corral	0.025%	0.025%	0.015%	0.015%	0.020%
Strathmore High	0.050%	0.040%	0.040%	0.050%	0.055%
Sundale Elementary	0.024%	0.020%	0.020%	0.013%	0.013%
Sunnyside Elementary	0.000%	0.000%	0.000%	0.000%	0.000%
Terra Bella	0.030%	0.030%	0.030%	0.025%	0.030%
Tipton	0.000%	0.000%	0.000%	0.000%	0.000%
Three Rivers Elementary	0.000%	0.000%	0.000%	0.000%	0.000%
Traver Elementary ⁽¹⁾	0.052%	0.058%	0.058%	0.050%	0.053%
Tulare High ⁽¹⁾	0.039%	0.053%	0.058%	0.069%	0.063%
Visalia Unified ⁽¹⁾	0.030%	0.030%	0.030%	0.030%	0.030%
Waukena Joint Union Elementary	0.000%	0.000%	0.000%	0.000%	0.000%
Woodlake Elementary	0.035%	0.033%	0.029%	0.029%	0.028%
Woodlake High	0.060%	0.055%	0.052%	0.040%	0.040%
Special District Rates					
Kaweah Delta Healthcare District	0.029%	0.027%	0.025%	0.028%	0.021%
Kaweah Delta Water Conservation	0.000%	0.000%	0.000%	0.000%	0.001%
Tulare County Pest Control	5.000%	5.000%	5.000%	5.000%	5.000%
Tulare Healthcare District	0.113%	0.113%	0.082%	0.082%	0.082%
South Tulare County Citrus Pest Control District	11.423%	11.423%	11.423%	11.423%	11.423%

(1) School rates have been combined with educational facilities.

Notes:

All tax rates are levied and collected upon each \$100.00 valuation of net assessed valuation of taxable property, as assessed by the County Assessor, except for Kaweah Delta Water Conservation District (KDWC) and South Tulare County Citrus Pest Control District tax rates. KDWC tax rates are levied and collected upon each \$100.00 valuation of land and improvement assessed valuation of taxable property. South Tulare County Citrus Pest Control District tax rates are levied and collected upon each 100 trees per acre valuation as assigned by the County Assessor.

The County-wide tax rate is distributed to tax revenue districts according to California State law, specifically Assembly Bill (AB) 8. This includes the County of Tulare, Library Fund, Fire Fund, all cities, all schools, and special districts that set tax rates prior to Proposition 13.

Method used to calculate overlapping - The amount of debt of each unit applicable to the reporting unit is arrived at by (1) determining what percentage of the total assessed value of the overlapping jurisdiction lies within the limits of the reporting unit, and (2) applying this percentage to the total debt of the overlapping jurisdiction.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Direct and Overlapping Property Tax Rates (unaudited) (continued)
Last 10 Fiscal Years

Fiscal Year					
2017	2018	2019	2020	2021	
					Countywide Rates
1.000%	1.000%	1.000%	1.000%	1.000%	General
					School District Rates
0.008%	0.006%	0.006%	0.006%	0.000%	Buena Vista Elementary
0.025%	0.032%	0.059%	0.037%	0.041%	Burton Elementary (1)
0.020%	0.030%	0.030%	0.020%	0.015%	College of the Sequoias - Hanford Schools Facility Improvement District
0.017%	0.024%	0.020%	0.020%	0.010%	College of the Sequoias - Tulare Schools Facility Improvement District
0.012%	0.013%	0.007%	0.005%	0.003%	College of the Sequoias - Visalia Schools Facility Improvement District
0.090%	0.095%	0.065%	0.050%	0.045%	Cutler - Orosi Unified (1)
0.077%	0.081%	0.065%	0.073%	0.040%	Delano Joint High
0.120%	0.120%	0.120%	0.095%	0.060%	Dinuba Unified
0.049%	0.076%	0.072%	0.050%	0.050%	Earlimart Elementary
0.030%	0.030%	0.046%	0.070%	0.065%	Exeter Elementary
0.030%	0.040%	0.050%	0.048%	0.048%	Exeter High
0.090%	0.119%	0.100%	0.080%	0.070%	Farmersville Unified (1)
0.054%	0.052%	0.054%	0.052%	0.046%	Hanford Joint High (1)
0.013%	0.036%	0.033%	0.034%	0.039%	Kern Community College Schools Facility Improvement District (1)
0.149%	0.137%	0.139%	0.143%	0.136%	Kings Canyon Joint Unified (1)
0.056%	0.056%	0.040%	0.040%	0.042%	Kings River Elementary
0.032%	0.047%	0.042%	0.048%	0.046%	Kingsburg Joint Elementary
0.062%	0.083%	0.073%	0.078%	0.075%	Kingsburg Joint High
0.030%	0.030%	0.010%	0.008%	0.008%	Liberty Elementary
0.117%	0.140%	0.133%	0.120%	0.107%	Lindsay Unified
0.018%	0.016%	0.014%	0.013%	0.016%	Linns Valley Poso - Flat Joint Elementary
0.085%	0.080%	0.040%	0.030%	0.025%	Pixley Union Elementary
0.062%	0.062%	0.069%	0.066%	0.061%	Porterville Schools Facility Improvement District (1)
0.000%	0.000%	0.000%	0.000%	0.000%	Richgrove Elementary
0.023%	0.020%	0.010%	0.015%	0.017%	Springville Union Elementary
0.008%	0.026%	0.026%	0.026%	0.018%	State Center Comm College Schools Facility Improvement District (1)
0.021%	0.018%	0.054%	0.063%	0.057%	Stone Corral
0.048%	0.040%	0.035%	0.030%	0.030%	Strathmore High
0.010%	0.004%	0.002%	0.001%	0.000%	Sundale Elementary
0.000%	0.000%	0.000%	0.000%	0.010%	Sunnyside Elementary
0.045%	0.050%	0.030%	0.020%	0.015%	Terra Bella
2.900%	0.029%	0.029%	0.030%	0.020%	Tipton
0.000%	0.000%	0.030%	0.035%	0.038%	Three Rivers Elementary
0.053%	0.053%	0.050%	0.040%	0.045%	Traver Elementary (1)
0.066%	0.074%	0.062%	0.060%	0.060%	Tulare High (1)
0.027%	0.018%	0.023%	0.043%	0.035%	Visalia Unified (1)
0.000%	0.000%	0.000%	0.010%	0.011%	Waukena Joint Union Elementary
0.022%	0.020%	0.015%	0.013%	0.013%	Woodlake Elementary
0.050%	0.050%	0.049%	0.040%	0.040%	Woodlake High
					Special District Rates
0.021%	0.020%	0.018%	0.017%	0.018%	Kaweah Delta Healthcare District
0.000%	0.040%	0.000%	0.000%	0.000%	Kaweah Delta Water Conservation
5.000%	5.000%	5.000%	5.000%	5.000%	Tulare County Pest Control
0.086%	0.100%	0.100%	0.050%	0.030%	Tulare Healthcare District
11.423%	11.423%	11.423%	11.423%	11.423%	South Tulare County Citrus Pest Control District

(1) School rates have been combined with educational facilities.

Notes:

All tax rates are levied and collected upon each \$100.00 valuation of net assessed valuation of taxable property, as assessed by the County Assessor, except for Kaweah Delta Water Conservation District (KDWC) and South Tulare County Citrus Pest Control District tax rates. KDWC tax rates are levied and collected upon each \$100.00 valuation of land and improvement assessed valuation of taxable property. South Tulare County Citrus Pest Control District tax rates are levied and collected upon each 100 trees per acre valuation as assigned by the County Assessor.

The County-wide tax rate is distributed to tax revenue districts according to California State law, specifically Assembly Bill (AB) 8. This includes the County of Tulare, Library Fund, Fire Fund, all cities, all schools, and special districts that set tax rates prior to Proposition 13.

Method used to calculate overlapping - The amount of debt of each unit applicable to the reporting unit is arrived at by (1) determining what percentage of the total assessed value of the overlapping jurisdiction lies within the limits of the reporting unit, and (2) applying this percentage to the total debt of the overlapping jurisdiction.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Principal Property Taxpayers (unaudited)
June 30, 2021 and June 30, 2012 (in thousands)

Fiscal Year 2021

Rank	Taxpayer	Taxable Assessed Value	Percentage of Total Taxable Assessed Value⁽¹⁾
1	Southern California Edison Company	\$ 1,205,282	3.47%
2	Saputo Cheese USA, Inc.	248,653	0.72%
3	California Dairies, Inc./Milk Producers	236,307	0.68%
4	Southern California Gas Company	208,499	0.60%
5	Land O' Lakes, Inc.	178,541	0.51%
6	Wal-Mart Stores, Inc./Retail Trust	178,126	0.51%
7	Setton Pistachio	132,831	0.38%
8	Ventura Coastal, LLC	114,421	0.33%
9	Target Corporation	92,878	0.27%
10	Wawona Packing Co.	89,056	0.26%
	Total	<u>\$ 2,684,594</u>	<u>7.73%</u>

Fiscal Year 2012

Rank	Taxpayer	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
1	Southern California Edison Company	\$ 513,350	1.84%
2	Saputo Cheese USA, Inc.	273,923	0.98%
3	California Dairies, Inc./Milk Producers	215,742	0.77%
4	Land O' Lakes	170,877	0.61%
5	Wal-Mart Stores, Inc./ Retail Trust	145,957	0.52%
6	Imperial Bondware	97,838	0.35%
7	Southern California Gas Company	92,191	0.33%
8	Pacific Bell Telephone Company	83,707	0.30%
9	Oscar Mayer Food Corp	82,559	0.30%
10	Best Buy Stores, LP	66,223	0.24%
	Total	<u>\$ 1,742,367</u>	<u>6.24%</u>

(1) The percentage of total taxable assessed value is calculated using the certified tax roll as of July 1, 2020.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Property Tax Levies and Collections (unaudited)
Last 10 Fiscal Years (in thousands)

Fiscal Year	Collected within the Fiscal Year of the Levy ⁽²⁾			Total Collections to Date		
	Taxes Levied ⁽¹⁾	Amount	Percentage of Levy	Collections in Subsequent Years ⁽³⁾	Amount	Percentage of Levy
2012	\$ 268,816	\$ 258,049	95.99%	\$ 10,406	\$ 268,455	99.87%
2013	261,866	251,629	96.09%	11,133	262,762	100.34%
2014	275,497	268,255	97.37%	11,189	279,444	101.43%
2015	289,784	281,415	97.11%	10,624	292,039	100.78%
2016	304,998	296,878	97.34%	10,784	307,662	100.87%
2017	316,810	308,417	97.35%	7,048	315,465	99.58%
2018	335,548	327,661	97.65%	7,116	334,777	99.77%
2019	353,290	344,865	97.62%	7,909	352,774	99.85%
2020	368,782	359,840	97.58%	7,948	367,788	99.73%
2021	387,900	379,748	97.90%	9,238	388,986	100.28%
Total	<u>\$ 3,163,291</u>	<u>\$ 3,076,757</u>		<u>\$ 93,395</u>	<u>\$ 3,170,152</u>	

(1) Secured and unitary tax levy for the County itself, school districts, cities, and special districts, under the supervision of their own governing boards.

(2) Included are amounts collected by the County on behalf of itself, school districts, cities, and special districts under the supervision of their own governing boards.

(3) Collections in subsequent years represents monies collected for all previous years excluding the current fiscal year.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Ratios of Outstanding Debt by Type (unaudited)
Last 10 Fiscal Years (in thousands, except per capita)

	Fiscal Year				
	2012	2013	2014	2015	2016
Governmental Activities					
Certificates of participation	\$ 20,820	\$ 16,350	\$ 11,525	\$ 6,460	\$ -
Variable rate demand bonds	39,005	38,190	37,375	36,460	35,545
Pension obligation bonds	-	-	-	-	-
Tax allocation bonds	-	-	-	-	-
Loans and notes	10,544	9,332	4,399	3,938	3,459
Capital leases	654	-	-	-	36
Total Governmental Activities	71,023	63,872	53,299	46,858	39,040
Business-type Activities					
Certificates of participation	1,382	1,346	1,310	1,273	1,236
Bonds	7	7	7	6	5
Total Business-type Activities	1,389	1,353	1,317	1,279	1,241
Total Primary Government	\$ 72,412	\$ 65,225	\$ 54,616	\$ 48,137	\$ 40,281
Percentage of personal income ⁽¹⁾	0.98%	0.43%	0.35%	0.30%	0.24%
Outstanding debt Per Capita ⁽¹⁾⁽²⁾	\$ 161	\$ 143	\$ 119	\$ 104	\$ 86

	Fiscal Year				
	2017	2018	2019	2020	2021
Governmental Activities					
Certificates of participation	\$ -	\$ -	\$ -	\$ -	\$ -
Variable rate demand bonds	34,535	33,425	32,315	31,105	29,800
Pension obligation bonds	-	251,220	242,115	232,875	222,800
Tax allocation bonds	-	-	-	-	-
Loans and notes	2,960	2,442	1,903	1,343	1,363
Capital leases	27	17	9	109	67
Total Governmental Activities	37,522	287,104	276,342	265,432	254,030
Business-type Activities					
Certificates of participation	1,192	1,147	1,102	1,025	978
Bonds	5	5	5	4	3
Total Business-type Activities	1,197	1,152	1,107	1,029	981
Total Primary Government	\$ 38,719	\$ 288,256	\$ 277,449	\$ 266,461	\$ 255,011
Percentage of personal income ⁽¹⁾	0.22%	1.55%	1.43%	1.31%	1.19%
Outstanding debt Per Capita ⁽¹⁾⁽²⁾	\$ 82	\$ 606	\$ 579	\$ 555	\$ 529

(1) Personal income and populations used for these calculations appear in the Demographics and Economic Statistics section.

(2) Prior year outstanding debt per capita totals have been updated to reflect a change in calculation.

Source: Auditor-Controller, County of Tulare

COUNTY OF TULARE
Statistical Section
Computation of Direct and Overlapping Debt (unaudited)
June 30, 2021 (in thousands)

Fiscal Year 2021 Assessed Valuation	\$ 40,280,812	(includes unitary utility valuation)
Redevelopment Incremental Valuation	<u>(3,992,479)</u>	
Adjusted Assessed Valuation	<u>\$ 36,288,333</u>	

OVERLAPPING TAX AND ASSESSMENT DEBT

	<u>% Applicable ⁽¹⁾</u>	<u>Debt</u>
College of the Sequoias Hanford School Facilities Improvement District	0.980%	\$ 157
College of the Sequoias Tulare School Facilities Improvement District	89.010%	48,609
College of the Sequoias Visalia School Facilities Improvement District	100%	25,024
Other Community College District	2.837 - 8.235%	26,918
Dinuba Joint Unified School District	99.200%	17,188
Lindsay Unified School District	100%	23,055
Porterville Unified School District School Facilities Improvement District	100%	21,776
Visalia Unified School District	100%	86,710
Other Unified School Districts	9.290-100%	19,395
Delano Joint Union High School District	24.049%	9,148
Exeter Union High School District	100%	7,095
Tulare Joint Union High School District	100%	17,166
Other Union High School Districts	1.031-100%	7,234
Exeter Union School District	100%	20,461
Other School Districts	7.671-100%	30,954
Kaweah Delta Hospital District	100%	40,730
Tulare Local Healthcare District	100%	68,430
Special District 1915 Act Bonds	100%	51
Special District Revenue Bonds	100%	2,733
City 1915 Act Bonds	100%	387
Total overlapping tax and assessment debt		<u>473,221</u>

OVERLAPPING GENERAL FUND DEBT ⁽³⁾

Tulare County Office of Education Certificates of Participation	100%	\$ 36,800
College of Sequoias Community College District General Fund Obligations	78.207%	3,555
Kern Community College District General Fund and Benefit Obligations	7.429%	7,566
Cutler Orsi Joint Unified School District Certificates of Participation	93.839%	8,431
Dinuba Joint Unified School District Certificates of Participation	99.007%	9,302
Porterville Unified School District Certificates of Participation	100%	33,361
Visalia Unified School District Certificates of Participation	100%	71,305
Other Unified School District Certificates of Participation	16.009 - 100%	7,993
Union High School District Certificates of Participation	1.031 - 100%	282
School District Certificates of Participation	7.671 - 100%	26,285
City of Dinuba General Fund Obligations	100%	22,885
City of Lindsay General Fund Obligations	100%	965
City of Porterville Certificates of Participation	100%	18,105
City of Tulare General Fund Obligations	100%	23,415
City of Visalia Certificates of Participation	100%	15,620
City of Woodlake Certificates of Participation	100%	2,828
Total overlapping general fund debt		<u>288,698</u>

OVERLAPPING TAX INCREMENT DEBT (SUCCESSOR AGENCIES) ⁽³⁾

80,532

DIRECT GENERAL FUND DEBT

Tulare County General Fund Obligations	100%	<u>262,778</u>
Total direct general fund debt		<u>262,778</u>
Total combined debt		<u>\$ 1,105,230 ⁽²⁾</u>

RATIOS TO ADJUSTED ASSESSED VALUATION

Total overlapping tax and assessment debt	1.3%
Total direct debt	0.7%
Combined total debt	3.0%

(1) The percentage of overlapping debt applicable to the County is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the County divided by the district's total taxable assessed value.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and tax allocation bonds, and non-bonded capital lease obligations.

(3) Amounts are based on the fiscal year ended June 30, 2020.

Note:

During bond issuance the County receives a repayment schedule from the entities and allocates the overlapping debt based on the percentage of the assessed values.

Sources: California Municipal Statistics, Inc. and Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Legal Debt Margin Information (unaudited)
Last 10 Fiscal Years (in thousands)

Legal Debt Margin Calculation for Fiscal Year 2021:

Net assessed value	<u>\$ 40,051,507</u>
Debt limit - 1.25% of taxable property ⁽¹⁾	\$ 500,644
Amount of debt applicable to debt limit ⁽²⁾	<u>-</u>
Legal debt margin ⁽³⁾	<u>\$ 500,644</u>

	Fiscal Year				
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Debt limit	\$ 348,813	\$ 346,886	\$ 357,621	\$ 374,972	\$ 394,278
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	<u>\$ 348,813</u>	<u>\$ 346,886</u>	<u>\$ 357,621</u>	<u>\$ 374,972</u>	<u>\$ 394,278</u>

Total debt limit as a percentage of the legal debt margin	100%	100%	100%	100%	100%
--	------	------	------	------	------

	Fiscal Year				
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Debt limit	\$ 413,275	\$ 430,925	\$ 452,498	\$ 475,206	\$ 500,644
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	<u>\$ 413,275</u>	<u>\$ 430,925</u>	<u>\$ 452,498</u>	<u>\$ 475,206</u>	<u>\$ 500,644</u>

Total debt limit as a percentage of the legal debt margin	100%	100%	100%	100%	100%
--	------	------	------	------	------

(1) Constitutional Amendment XIII A, passed by a vote of the people and effective July 1, 1978, prohibits the County from raising ad valorem property taxes above 1.00% of full cash value. Thus, the legal debt is 1.25% of assessed valuation.

(2) As of 6/30/2020 the County had no tax supported general obligation bonded debt outstanding.

(3) Legal debt margin is computed by subtracting the County legal general obligation bonded debt from the legal debt limit.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Demographics and Economic Statistics (unaudited)
Last 10 Fiscal Years

Fiscal Year	Population ⁽⁴⁾	Per Capita Personal Income	Personal Income ⁽¹⁾⁽³⁾⁽⁸⁾	Median Age ^{(3) (6)}	School Enrollment ⁽⁷⁾	Unemployment Rate ⁽⁵⁾
2012	449,253	\$ 16,404 ⁽²⁾	\$ 7,369,546	30	98,831	15.2%
2013	455,599	33,648	15,329,995	29	99,964	12.8%
2014	459,446	33,495	15,389,143	29	101,099	11.6%
2015	462,189	35,221	16,278,758	31	102,206	11.0%
2016	466,339	36,631	17,082,463	31	102,703	9.5%
2017	471,842	37,642	17,761,195	31	103,599	9.9%
2018	475,834	39,148	18,627,941	31	104,049	9.6%
2019	479,112	40,542	19,424,178	32	103,939	9.1%
2020	479,977	42,394	20,347,906	32	105,038	17.1%
2021	481,733	44,479	21,426,891	32	103,592	11.1%

(1) Amounts expressed in thousands.

(2) Per capita personal income totals have been updated to reflect a change in calculation.

(3) Amounts are estimates based on historical percentages or other pertinent information.

Sources:

(4) State of California, Department of Finance; Census every 10 years

(5) State of California, Employment Development Department

(6) U.S. Census Bureau; Median age is the age at which there are as many residents older as there are younger.

(7) California Department of Education, Educational Demographics Unit

(8) U.S. Department of Commerce, Bureau of Economic Analysis

COUNTY OF TULARE
Statistical Section
Principal Employers (unaudited)
June 30, 2021 and June 30, 2012

Fiscal Year 2021

Rank	Employer	Employees	Percentage of Total County Employment
1	County of Tulare	5,006 ⁽¹⁾	2.78%
2	Visalia Unified School District	3,305 ⁽²⁾	1.84%
3	Kaweah Delta Health Care District	2,000 ⁽³⁾	1.11%
4	Sierra View District Hospital	1,800 ⁽³⁾	1.00%
5	Wal-Mart Distribution Center	1,692 ⁽³⁾	0.94%
6	Porterville Developmental Center	1,161 ⁽⁴⁾	0.65%
7	Jostens	720 ⁽³⁾	0.40%
8	College of the Sequoias	707 ⁽⁵⁾	0.39%
9	Cigna Health Care	700 ⁽³⁾	0.39%
10	City of Visalia	657 ⁽⁶⁾	0.37%
Total		<u>17,748</u>	<u>9.87%</u>

Fiscal Year 2012

Rank	Employer	Employees	Percentage of Total County Employment
1	County of Tulare	4,320	3.63%
2	Porterville Development Center	2,000	1.68%
3	Kaweah Delta Health Care District	2,000	1.68%
4	Ruiz Foods Products, Inc.	1,800	1.51%
5	Wal-Mart Distribution Center	1,692	1.42%
6	College of the Sequoias	1,160	0.98%
7	Sierra View District Hospital	725	0.61%
8	Jostens	720	0.61%
9	Cigna Health Care	700	0.59%
10	Land O' Lakes	600	0.50%
Total		<u>15,717</u>	<u>13.21%</u>

Sources:

- (1) County of Tulare
- (2) Visalia Unified School District
- (3) Tulare County Economic Development Corporation
- (4) Porterville Developmental Center
- (5) College of the Sequoias
- (6) City of Visalia

COUNTY OF TULARE
Statistical Section
Employees by Function (unaudited)
Last 10 Fiscal Years

Function	Fiscal Year				
	2012	2013	2014	2015	2016
General Government					
Legislative and Administrative	49	49	49	49	49
Counsel	54	58	61	61	57
Elections	4	7	5	7	7
Finance	156	154	160	159	160
Planning and Development	75	85	81	81	71
Other General	232	244	255	258	268
Public Protection					
Child Support Services	212	211	211	206	204
District Attorney	194	205	212	212	204
Fire Protection	116	114	114	113	117
Detention and Correction	351	387	391	393	399
Police Protection	726	805	817	840	846
Judicial	86	91	91	91	93
Other Protection	76	78	67	67	67
Public Ways and Facilities	150	156	157	154	156
Health and Sanitation	483	488	477	469	480
Public Assistance	1,565	1,574	1,559	1,534	1,584
Education	48	46	46	49	51
Culture and Recreation	9	9	-	-	-
Solid Waste Management	61	52	47	33	36
Total Number of Employees	<u>4,647</u>	<u>4,813</u>	<u>4,800</u>	<u>4,776</u>	<u>4,849</u>

Function	Fiscal Year				
	2017	2018	2019	2020	2021
General Government					
Legislative and Administrative	51	54	51	53	52
Counsel	57	63	64	63	61
Elections	7	11	11	11	11
Finance	162	163	164	163	159
Planning and Development	69	72	72	75	72
Other General	278	279	291	289	283
Public Protection					
Child Support Services	201	201	202	202	193
District Attorney	210	204	202	205	208
Fire Protection	116	117	121	121	125
Detention and Correction	409	411	411	415	400
Police Protection	863	876	875	876	854
Judicial	94	95	91	91	92
Other Protection	67	67	70	72	74
Public Ways and Facilities	159	171	175	178	178
Health and Sanitation	492	494	497	510	498
Public Assistance	1,619	1,630	1,642	1,687	1,649
Education	50	49	50	50	50
Solid Waste Management	40	46	45	45	47
Total Number of Employees	<u>4,944</u>	<u>5,003</u>	<u>5,034</u>	<u>5,106</u>	<u>5,006</u>

Source: County Administrative Office, County of Tulare

COUNTY OF TULARE
Statistical Section
Operating Indicators by Function (unaudited)
Last 10 Fiscal Years

Function	Fiscal Year				
	2012	2013	2014	2015	2016
Public Protection					
Child Support Services					
Number of Caseloads	29,055	27,633	26,136	25,066	24,250
Number of Orders Established	1,277	1,185	1,167	1,456	1,161
District Attorney					
Number of Adult Felony Cases Filed	4,275	5,374	5,481	5,729	4,160
Number of Adult Misdemeanor Cases Filed	10,511	10,272	9,966	12,055	13,763
Number of Juvenile Felony Cases Filed	629	505	544	462	391
Number of Juvenile Misdemeanor Cases Filed	288	205	242	349	398
Total Cases Tried (Excluding Juvenile Trials)	139	124	138	114	126
Environmental Health					
Animal Control Field Calls	4,530	4,955	5,184	5,115	5,267
Animal Control Intake	9,269	9,269	8,945	8,348	7,684
Hazardous Materials Inspections	427	358	339	333	424
Hazardous Waste Inspections	233	218	181	196	198
Solid Waste Inspections	266	272	263	237	321
Fire Protection					
Assist Other Agencies		277	268	509	545
Medical Aids	6,927	7,235	7,336	8,077	7,305
Number of Fires	3,292	4,647	4,745	4,654	4,707
Public Defender					
Felony New Cases Opened	5,339	6,758	8,380	9,058	7,597
Juvenile Delinquency New Cases Opened	1,095	993	1,004	1,208	1,182
Misdemeanor New Cases Opened	7,409	7,224	7,649	8,645	8,913
Sheriff-Coroner					
Aggravated Assault	441	511	391	328	217
Burglary	1,272	1,109	1,010	686	813
Homicide	19	22	13	26	14
Jail Population - Admissions	22,251	22,660	22,563	22,881	21,301
Larceny Theft	1,964	1,799	1,401	1,251	1,274
Number of Auto Theft Vehicles Recovered	34	62	44	76	162
Rape	37	31	17	32	25
Robbery	72	96	90	76	46
Warrants Processed	17,079	17,538	19,650	22,071	23,042
Public Ways and Facilities					
Roads					
Total Maintained Mileage	3,041	3,039	3,038	3,035	3,031
Public Assistance					
Mental Health Clients Served					
Conserved	184	199	190	156	157
Inpatient	608	710	812	802	776
Outpatient	9,427	9,637	10,577	11,417	11,691
Community Based Programs					
Congregate Meals Served	70,150	60,743	60,890	69,200	66,192
Home Delivered Meals	59,460	63,089	64,470	79,271	69,185
Health Insurance Counseling and Advocacy Program	575	1,156	974	1,114	1,073
Number of People Served through Area Agency on Aging Funds	137,104	137,104	110,992	103,127	55,269
Number of Adult Protective Services Cases Opened	1,249	1,198	1,423	1,656	1,563
Number of Enrolled Participants in Cal Works	7,686	7,843	8,370	8,308	8,142
Welfare Fraud					
Court Ordered Restitution	335,518	458,324	-	279,920	139,787
Major Fraud Cases Completed	2,960	4,195	-	4,351	2,279
Persons Convicted	81	142	-	97	18
Culture and Recreation					
Library					
eBooks, eAudiobooks, Audiobooks and Music CDs	18,994	24,221	26,412	29,709	20,722
Volumes in collection	285,915	294,513	289,830	304,912	306,860
Parks and Recreation					
Total Amount of Park Reservations	1,095	789	734	709	624
Total Number of Cars Entered Parks	19,234	13,963	17,297	15,364	19,038
Other Enterprises					
Solid Waste					
Landfill Tonnage Gross Total	261,828	257,262	251,826	345,633	417,252
Landfill Tonnage Recycled Total	54,712	43,171	46,301	37,824	37,995
Transit					
Number of Passengers	308,293	351,697	356,560	374,312	348,737
Total Route Miles	842,636	929,804	1,009,061	999,663	1,039,336

Continued

Sources: Various departments, County of Tulare

COUNTY OF TULARE
Statistical Section
Operating Indicators by Function (unaudited) (continued)
Last 10 Fiscal Years

Fiscal Year					Function
2017	2018	2019	2020	2021	
23,587	22,892	22,450	22,012	22,041	Public Protection
961	797	1,040	1,153	864	Child Support Services
					Number of Caseloads
					Number of Orders Established
4,496	4,149	4,390	3,789	3,426	District Attorney
12,674	10,855	10,885	13,173	11,014	Number of Adult Felony Cases Filed
403	366	304	351	261	Number of Adult Misdemeanor Cases Filed
342	274	244	107	142	Number of Juvenile Felony Cases Filed
108	175	228	213	235	Number of Juvenile Misdemeanor Cases Filed
					Total Cases Tried (Excluding Juvenile Trials)
6,891	7,282	6,575	5,210	4,786	Environmental Health
7,917	7,192	7,514	5,557	3,287	Animal Control Field Calls
420	615	588	609	577	Animal Control Intake
218	309	294	307	284	Hazardous Materials Inspections
316	341	322	334	290	Hazardous Waste Inspections
					Solid Waste Inspections
398	527	506	548	557	Fire Protection
7,570	7,950	8,806	7,968	8,496	Assist Other Agencies
1,450	1,565	1,659	1,857	1,945	Medical Aids
					Number of Fires
6,056	5,854	5,410	4,474	3,810	Public Defender
999	946	692	589	499	Felony New Cases Opened
9,251	13,997	13,405	12,076	10,244	Juvenile Delinquency New Cases Opened
					Misdemeanor New Cases Opened
247	256	257	236	700	Sheriff-Coroner
686	635	617	647	444	Aggravated Assault
19	14	9	7	16	Burglary
19,204	21,446	19,370	19,951	19,233	Homicide
1,310	1,349	1,244	1,322	1,055	Jail Population - Admissions
151	198	208	148	157	Larceny Theft
35	39	33	27	26	Number of Auto Theft Vehicles Recovered
75	63	67	57	50	Rape
24,648	23,521	27,104	8,660	18,789	Robbery
					Warrants Processed
3,031	2,974	2,973	2,973	2,965	Public Ways and Facilities
					Roads
					Total Maintained Mileage
146	151	152	148	151	Public Assistance
762	857	949	1,032	1,153	Mental Health Clients Served
11,516	11,708	10,821	10,692	10,545	Conserved
					Inpatient
					Outpatient
61,672	63,012	67,350	49,956	399,325	Community Based Programs
71,318	75,461	80,301	91,873	86,260	Congregate Meals Served
1,131	1,599	1,754	1,391	664	Home Delivered Meals
54,365	42,302	45,942	150,868	45,532	Health Insurance Counseling and Advocacy Program
1,526	1,262	1,517	1,558	1,656	Number of People Served through Area Agency on Aging Funds
6,928	6,693	6,105	5,792	4,796	Number of Adult Protective Services Cases Opened
					Number of Enrolled Participants in Cal Works
351,630	173,887	373,000	347,125	424,084	Welfare Fraud
1,731	2,517	2,266	2,896	1,223	Court Ordered Restitution
149	114	123	74	121	Major Fraud Cases Completed
					Persons Convicted
26,713	26,576	10,053	28,298	21,177	Culture and Recreation
301,971	275,290	276,247	273,465	208,111	Library
					eBooks, eAudiobooks, Audiobooks and Music CDs
					Volumes in collection
746	748	643	387	163	Parks and Recreation
22,340	24,802	14,723	3,343	6,601	Total Amount of Park Reservations
					Total Number of Cars Entered Parks
466,650	496,269	500,477	523,537	563,407	Other Enterprises
46,927	69,814	45,251	44,273	45,613	Solid Waste
					Landfill Tonnage Gross Total
					Landfill Tonnage Recycled Total
301,666	297,243	277,471	222,063	125,510	Transit
1,033,941	1,010,078	1,007,030	999,852	968,443	Number of Passengers
					Total Route Miles
					Concluded

Sources: Various departments, County of Tulare

COUNTY OF TULARE
Statistical Section
Capital Asset Statistics by Function (unaudited)
Last 10 Fiscal Years

Function	Fiscal Year				
	2012	2013	2014	2015	2016
Public Protection					
Sheriff-Coroner					
Stations	4	4	4	4	4
Fire Protection					
Stations	27	27	27	27	27
Building Permits Issued	3,333	3,581	3,474	3,639	4,617
Public Ways and Facilities					
Roads					
Roads (miles)	3,041	3,041	3,038	3,035	3,031
Streetlights	1,541	1,542	1,471	1,471	1,157
Culture and Recreation					
Library					
Number of Branches	15	15	15	15	15
Volumes in Collection	285,915	285,915	285,915	304,912	306,860
Parks and Recreation					
Park Acreage	628	628	628	628	628
Parks	10	10	10	10	10
Museum (square feet)	42,919	42,919	42,919	42,919	42,919
Other Enterprises					
Solid Waste					
Landfill Sites	7	7	3	2	2
Transfer Stations	7	7	7	6	6

Function	Fiscal Year				
	2017	2018	2019	2020	2021
Public Protection					
Sheriff-Coroner					
Stations	4	5	5	5	4
Fire Protection					
Stations	27	27	27	27	27
Building Permits Issued	4,517	4,302	4,042	4,104	4,674
Public Ways and Facilities					
Roads					
Roads (miles)	3,495	2,974	2,973	2,973	2,965
Streetlights	1,157	1,182	1,182	1,166	1,172
Culture and Recreation					
Library					
Number of Branches	17	17	17	17	17
Volumes in Collection	301,971	275,290	276,247	273,465	208,111
Parks and Recreation					
Park Acreage	628	628	639	639	639
Parks	10	10	11	11	11
Museum (square feet)	42,919	42,919	42,919	42,919	42,919
Other Enterprises					
Solid Waste					
Landfill Sites	2	2	2	2	2
Transfer Stations	6	6	6	6	6

Sources: Various departments, County of Tulare