



Annual Financial Report
June 30, 2020

County of San Joaquin, California

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Independent Auditor's Report

To the Honorable Board of Supervisors
County of San Joaquin, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of San Joaquin, California (County), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Health Plan of San Joaquin (a discretely presented component unit), which represents 99.37 percent, 99.89 percent, and 99.00 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Health Plan of San Joaquin, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Correction of Error

As discussed in Note 19 to the financial statements, certain errors resulting in overstatement of amount previously reported for unearned revenue and understatement of amount previously reported for revenue, were discovered by management of the County during the current year. Accordingly, amounts reported for unearned revenue and revenue have been restated in 2020 financial statements now presented, and adjustments have been made to fund balances and net position as of June 30, 2020, to correct the errors. Our opinion is not modified with respect to that matter.

Change in Reporting Entity

As discussed in Note 19 to the financial statements, the San Joaquin County Clinics (a separate legal entity) no longer qualifies as a component unit of the County (for reporting in the Hospital enterprise fund). This resulted in a restatement of beginning net position. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements 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 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 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 2, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Sacramento, California
June 2, 2021

Management's Discussion and Analysis

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

This section of the County of San Joaquin's (County) annual financial report represents a discussion and analysis of the County's financial performance during the fiscal year ended June 30, 2020. Please read it in conjunction with the County's basic financial statements following this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of the 2019-20 fiscal year by \$440.4 million, which is referred to as net position. Of this amount, \$739.3 million was invested in capital assets, \$951.4 million is restricted and limited to specific purposes, while the remaining amount classified as a deficit in the amount of \$1,249.4 million.
- The County's total net position increased by \$75.0 million during the year. Governmental activities increased the County's net position by \$92.9 million, while business-type activities decreased the County's net position by \$17.9 million.
- As of June 30, 2020, the County governmental funds reported combined fund balances of \$973.9 million, which is an increase of \$106.6 million from the prior year's fund balance. Of the combined fund balances, \$574.5 million is nonspendable or restricted funds, while \$399.3 million is unrestricted funds that may be used to meet the County's current and future needs (*committed, assigned, and unassigned fund balances*).
- As of June 30, 2020, the unrestricted fund balance for the General Fund was \$274.6 million, or approximately 32.7% of the total General Fund operating expenditures.
- The County's total long-term liabilities that are due beyond one year at June 30, 2020, were \$1,918.6 million, which is a decrease of \$149.3 million from the prior year. The decrease is primarily due to a decrease of \$162.1 million in net pension liability, offset by an increase of \$12.3 million in the County's Other Post-Employment Benefits (OPEB) liability.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements are designed to provide readers with a broad overview of County finances, in a manner similar to a private-sector business. Therefore, the statements are reported using the accrual basis of accounting. Please refer to Note 1, section (C) for further information on the accrual basis of accounting.

The *statement of net position* presents information on all County assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that may result in cash flows in future fiscal periods.

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

Both of these government-wide financial statements distinguish functions of the County that are principally supported by intergovernmental revenues and property and sales taxes (*governmental activities*) from other functions that are intended to recover all or in part a portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government; public protection; public ways and facilities; health and sanitation; public assistance; education; and recreation and culture. The business-type activities of the County are the San Joaquin County General Hospital (Hospital), the San Joaquin County Airport (Airport), CSA 31 Sewer Enterprise Fund, and the San Joaquin County Solid Waste Enterprise (Solid Waste).

Component units that are discretely presented in the County's basic financial statements consist of legally separate entities for which the County is financially accountable or whose nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The discretely presented component units include the Health Plan of San Joaquin and First 5 San Joaquin. Separate financial statements of these component units are available at the County Auditor-Controller's Office.

The government-wide financial statements can be found on pages 15-17 of this report.

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

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

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

The County reports four major 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. Data from the nonmajor governmental funds, including the debt service funds, are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopted an annual appropriated budget for all of its major governmental funds except for the Coronavirus Relief Fund. Budgetary comparison schedules have been provided for the General Fund and the major special revenue funds to demonstrate compliance with this budget and are included in the required supplementary section of this report.

The governmental funds financial statements can be found on pages 19-21 of this report.

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

Proprietary funds are reported in two ways: enterprise funds 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 the Hospital, the Airport, CSA 31 Sewer and Solid Waste whose revenues are primarily from external user fees. *Internal service funds* are used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its insurance programs, fleet maintenance, telephone and radio communication programs, office automation equipment replacement program, and general office supply and services programs. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail with the inclusion of cash flow statements. The County considers all of its enterprise funds as major funds to the County. The internal service funds are combined into a single, aggregated presentation in the proprietary funds financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The proprietary funds financial statements can be found on pages 23-27 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds except for the agency funds. Agency funds are accounted for on the modified accrual basis of accounting.

The fiduciary funds financial statements can be found on pages 28-29 of this report.

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found on pages 31-88 of this report.

Required Supplementary Information provides the comparison of the budgetary information with the actual budget results for the General Fund and the Mental Health and Substance Abuse Fund. The Board of Supervisors revises the budget throughout the year as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted at year-end, which is not prohibited by State law.

Supplementary Information provides the combining and individual fund statements and schedules referred to earlier for nonmajor governmental funds, internal service funds, and fiduciary funds immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time 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 \$440.4 million at the close of fiscal year 2019-20.

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

Condensed Statement of Net Position (in 000's)

A significant portion of the County's net position in the amount of \$739.3 million, approximately 168% of the total, represents its investment in capital assets (e.g., land, land improvements, buildings, equipment, infrastructure, and construction in progress), less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens and to internal County departments. Consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The largest portion of the County's net position in the amount of \$950.4 million, approximately 216% of the total, represents resources that are subject to external restrictions on how they may be used.

The remaining balance of the County's net position is unrestricted in the amount of -\$1,249.4 million, approximately -283% of the total, which may be used to meet the County's ongoing obligations to citizens and creditors.

As shown on the next page, the County's total net position increased by \$75.0 million compared to FY2018-19. Included in that increase is a combination of a \$119.8 million increase in revenues, and a \$61.3 million increase in expenses from the prior year.

**Condensed Statement of Net Position
(in 000's)**

	Governmental Activities		Business-Type Activities		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Assets:						
Current and other assets	\$ 1,328,792	\$ 1,108,039	\$ 354,572	\$ 366,980	\$ 1,683,364	\$ 1,475,019
Capital assets	646,203	632,052	198,180	186,303	844,383	818,355
Total assets	1,974,995	1,740,091	552,752	553,283	2,527,747	2,293,374
Deferred outflows of resources:						
Deferred gain on refunding	170	184	191	354	361	538
Deferred OPEB	15,427	6,052	4,897	1,849	20,324	7,901
Deferred pensions	182,562	337,028	75,846	114,980	258,408	452,008
Total deferred outflows	198,159	343,264	80,934	117,183	279,093	460,447
Liabilities:						
Current and other liabilities	200,209	106,931	108,668	115,581	308,877	222,512
Long-term liabilities	1,486,308	1,622,292	432,262	446,429	1,918,570	2,068,721
Total liabilities	1,686,517	1,729,223	540,930	562,010	2,227,447	2,291,233
Deferred inflows of resources:						
Deferred SCA	1,220	1,336	--	--	1,220	1,336
Deferred OPEB	26,837	24,027	8,518	7,342	35,355	31,369
Deferred pensions	89,764	77,439	12,650	11,637	102,414	89,076
Total deferred inflows	117,821	102,802	21,168	18,979	138,989	121,781
Net Position:						
Net investment in capital assets	554,670	537,285	184,677	166,242	739,347	703,527
Restricted	938,622	845,471	11,821	11,389	950,443	856,860
Unrestricted	(1,124,477)	(1,131,426)	(124,909)	(88,154)	(1,249,386)	(1,219,580)
Total net position	\$ 368,815	\$ 251,330	\$ 71,589	\$ 89,477	\$ 440,404	\$ 340,807

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

The following table indicates the changes in net position for governmental and business-type activities.

Changes in Net Position (in \$000's)

	Changes in Net Position (in 000's)					
	Governmental Activities		Business-Type Activities		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Revenues:						
Program Revenues:						
Charges for services	\$ 176,492	\$ 165,824	\$ 405,206	\$ 435,952	\$ 581,698	\$ 601,776
Operating grants and contributions	708,650	653,729	38,827	353	747,477	654,082
Capital grants and contributions	24,239	14,076	3,369	8,219	27,608	22,295
General Revenues:						
Property taxes	284,058	256,729	--	--	284,058	256,729
Property transfer taxes	4,550	4,949	--	--	4,550	4,949
Sales taxes	43,358	36,608	--	--	43,358	36,608
Motor vehicle and other in lieu taxes	5,153	4,779	--	--	5,153	4,779
Transient occupancy tax	700	599	--	--	700	599
Franchise and others	3,058	2,842	--	--	3,058	2,842
Tobacco settlement proceeds	6,740	7,267	--	--	6,740	7,267
Coronavirus relief funds	22,924	--	--	--	22,924	--
Investment earnings	27,261	31,947	2,697	3,884	29,958	35,831
Miscellaneous	2,872	2,914	--	9,709	2,872	12,623
Total Revenues	<u>1,310,055</u>	<u>1,182,263</u>	<u>450,099</u>	<u>458,117</u>	<u>1,760,154</u>	<u>1,640,380</u>
Expenses:						
General government	90,545	90,689	--	--	90,545	90,689
Public protection	392,284	387,178	--	--	392,284	387,178
Public ways and facilities	54,519	54,073	--	--	54,519	54,073
Community Infrastructure Program	789	1,529	--	--	789	1,529
Health and sanitation	233,907	192,203	--	--	233,907	192,203
Public assistance	424,634	397,784	--	--	424,634	397,784
Education	7,814	6,840	--	--	7,814	6,840
Culture and recreation	5,879	6,257	--	--	5,879	6,257
Interest on long-term debt	3,071	3,202	--	--	3,071	3,202
Solid waste			31,516	39,120	31,516	39,120
Hospital			430,577	436,903	430,577	436,903
Airport			7,697	6,229	7,697	6,229
CSA 31 - Flag City			975	914	975	914
Total Expenses	<u>1,213,442</u>	<u>1,139,755</u>	<u>470,765</u>	<u>483,166</u>	<u>1,684,207</u>	<u>1,622,921</u>
Excess (deficiency) before transfers	96,613	42,508	(20,666)	(25,049)	75,947	17,459
Transfers	<u>(2,778)</u>	<u>(2,778)</u>	<u>2,778</u>	<u>2,778</u>	<u>--</u>	<u>--</u>
Change in net position	93,835	39,730	(17,888)	(22,271)	75,947	17,459
Net position, beginning of year	251,330	211,600	89,477	114,426	340,807	326,026
Prior period adjustment	24,577	--	--	(2,678)	24,577	(2,678)
Net position, end of the year	<u>\$ 369,742</u>	<u>\$ 251,330</u>	<u>\$ 71,589</u>	<u>\$ 89,477</u>	<u>\$ 441,331</u>	<u>\$ 340,807</u>

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

Governmental activities. Governmental activities increased the County's net position by \$92.9 million.

Revenues

Total revenues for the County's governmental activities increased by \$127.8 million, or 10.8%, over the previous year. Of the total increase, \$10.7 million comes from charges for services, \$54.9 million in operating grants and contributions, \$10.1 million in capital grants and contributions, \$33.7 million in property and sales taxes, and \$22.9 million in Coronavirus Relief (CARES Act) funds, offset by a decrease of \$4.7 in investment earnings.

Expenses

Total expenses for the County's governmental activities increased by \$73.7 million, or 6.5%, over the previous year. Of the total increase, \$5.1 million comes from public protection, \$41.7 million in health and sanitation, and \$26.9 million in public assistance.

Business-type activities. Business-type activities decreased the County's net position by \$17.9 million. The key factor that contributed to this decrease was the operating loss incurred by the General Hospital Enterprise Fund (Hospital) of \$25.5 million that reduced the Hospital's net position. The Hospital loss was primarily due to decreases from prior year in operating of \$17.9 million and increases in non-operating revenues of \$11.3 million. The Hospital's prior period adjustment was the result of separating the San Joaquin County Clinics from the Hospital operations. See note 19 for further detail. The Hospital operating loss was offset by operating income from the Solid Waste Enterprise Fund (Solid Waste) and the Airport Enterprise Fund (Airport) of \$5.0 million and \$0.6 million, respectively.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

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

At June 30, 2020, the County's governmental funds reported total fund balances of \$973.9 million, an increase of \$106.6 million, or 15.6%, in comparison with the prior year. Approximately \$399.3 million, or 41.0%, of the total fund balance constitutes unrestricted fund balance (committed, assigned, and unassigned) which is available to meet the County's current and future needs. The remainder of the fund balance, \$575.5 million or 59.0%, is restricted or nonspendable to indicate that it is not available for new spending because it: 1) reflects inventories, interfund advances, and loans receivable that are long-term in nature and thus do not represent available spendable resources, (\$5.4 million) and 2) reflects constraints placed on the use of resources by external creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation, (\$570.1 million).

The General Fund is the main operational fund of the County. At June 30, 2020, it had an unrestricted fund balance of \$274.6 million, while its total fund balance was \$373.9 million, an increase of \$16.2 million from the prior year. As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted fund balance and total fund balance to total fund expenditures less transfers. Unrestricted fund balance represents 32.7% of total fund expenditures, while total fund balance represents 44.5% of the same amount.

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

The Mental Health and Substance Abuse Fund, a major fund, was established to account for the mental health and substance abuse prevention and treatment services' activities. Therefore, the fund balance is restricted for these designated services. At June 30, 2020, of its \$142.5 million fund balance, \$0.2 million is nonspendable and the remaining balance of \$142.3 million is available for the next fiscal year's appropriation.

The Coronavirus Relief Fund, a major fund, was established to account for Federal and State funding received in advance to cover expenditures incurred in response to the COVID-19 pandemic. Funds received in advance and not obligated are reflected as unearned revenue.

The County Capital Outlay Fund was created to account for the expenditures related to the new acquisition, construction, major maintenance, and/or additions and renovations of the County's facilities. Completion time for a capital project is often longer than a single fiscal year, depending on complexity and magnitude. Funds for projects still in progress at the end of a fiscal year are encumbered and carried forward in order to complete the work. At June 30, 2020, it had a fund balance of \$121.9 million.

Revenues for governmental funds totaled \$1,290.5 million in fiscal year 2019-20, which represents an increase of \$99.2 million, or 8.5%, from fiscal year 2018-19. The largest increase in revenues was in aid from other governments (\$60.1 million), primarily due to increases in Federal Social Services assistance and State Realignment allocations, along with an increase in sales and property tax revenue (\$34.1 million) resulting from increased consumer purchasing and property values, and the increase of Coronavirus Relief funds (\$22.9 million). These increases were offset by decreases in revenue from use of money and property (\$2.9 million), which is attributable to a decrease in the Treasury pool earnings rate, and charges for services (\$2.3 million), due to a decrease in chargeable services provided.

Expenditures for governmental funds totaled \$1,178.4 million in fiscal year 2019-20, which represents an increase of \$88.1 million, or 8.1%, from the prior year. The largest increase was in health and sanitation (\$45.2 million), due to an increase in AB85 healthcare funds (\$14.1 million), and \$22.9 million in Coronavirus Relief (CARES Act) funds expended. Other increases were in public assistance (\$31.8 million), due to increased staffing levels and increases in CalWORKS payments and Foster Care program expenses, and in public protection (\$21.3 million), due to increased staffing levels. These increases were offset by a decrease in capital expenditures (\$10.4 million).

Proprietary funds. The County's proprietary funds provide similar information found in the business-type activities financial statements, but in more detail.

The General Hospital Enterprise Fund had \$41.1 million in net position at June 30, 2020, of which -\$88.7 million was unrestricted. The net position decreased by \$23.4 million during the year, primarily due to a \$17.2 million decrease in revenues compared to the prior year.

The Stockton Metropolitan Airport Enterprise Fund had \$28.6 million in net position at June 30, 2020, of which -\$4.1 million was unrestricted. The net position increased by \$0.6 million during the year, down from a prior year \$7.3 million increase, primarily due to a decrease of \$4.8 million in aid received from other governmental agencies for capital improvement projects.

The Solid Waste Enterprise Fund had \$4.0 million in net position at June 30, 2020, of which -\$32.7 million was unrestricted. The net position increased by \$4.4 million during the year, primarily due to a \$8.8 million decrease in landfill closure and post closure expense compared to the prior year.

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

The CSA 31 Flag City Sewer Enterprise Fund had -\$2.0 million in net position at June 30, 2020, of which \$0.5 million was unrestricted. The net position increased by \$0.5 million during the year, down from a prior year \$0.6 million increase, primarily due to a decrease in charges for services of \$0.1 million compared to the prior year.

The internal service funds had \$25.5 million in net position at June 30, 2020, with \$7.5 million as unrestricted. Of the unrestricted net position, -\$0.1 million is designated for future claims under the County's self-insurance programs.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the 2019-2020 fiscal year's original budget and the final amended budget for the general fund resulted in a \$60.5 million net increase to appropriations. The major increases in the final amended budget for the general fund can be briefly summarized as follows:

- The public protection budget increased by \$11.9 million due to an increase in salaries, services and supplies expense and capital outlay projects during the current year.
- The public assistance budget increased by \$7.8 million due to an increase in services and supplies expense and other charges during the current year.
- The transfers-out budget increased by \$40.3 million as a result of mid-year budget adjustments for prior year fund balances and to provide an increased subsidy to governmental departments.

During the year, actual revenues were less than budgetary estimates by \$108.0 million. The net under-budget revenues reflect the combination of over-budget and under-budget of various revenue sources. The major under-budget revenue was \$64.9 million in Aid from Other Governmental Agencies and \$56.3 million in transfers-in; while the major over-budget revenue was \$8.2 million in other revenues.

Actual expenditures were less than final amended budgetary estimates by \$165.7 million. A majority of the difference is attributable to below budget expenditures in public protection (\$44.9 million), public assistance (\$74.5 million), and transfers out (\$42.9 million). The net effect of under-realization of revenues and under-utilization of appropriations resulted in a favorable variance of \$57.7 million, thus eliminating the need to draw upon existing fund balance.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets

The County's net investment in capital assets, net of accumulated depreciation, for its governmental and business-type activities as of June 30, 2020, amounted to \$739.3 million. This investment in capital assets includes land, buildings and improvements, equipment, and construction in progress. The total increase in the County's investment in capital assets for the current period was 3.2%.

Major capital asset events during the current fiscal year included the following:

- Infrastructure increased by \$7.2 million due to completion of various bridge and road projects.
- Structure and improvements increased by \$28.8 million primarily due to the completion of projects at the Hospital that were construction in progress in the prior year.
- All depreciable assets, except infrastructure, are depreciated from the mid-month of the acquisition month to the end of the current fiscal year. Infrastructure acquired since June 30, 1980 is depreciated, using the composite method, over the life of 25 years.

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

Capital assets, net of accumulated depreciation, for the governmental and business-type activities are presented on the next page to illustrate changes from the prior year (in \$000's):

Capital Assets	(\$000's)					
	Governmental Activities		Business-Type Activities		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Infrastructure	\$ 322,581	\$ 315,096	\$ 4,099	\$ 4,367	\$ 326,680	\$ 319,463
Land and easements	14,261	14,261	4,663	4,663	18,924	18,924
Structure and improvements	250,938	253,893	117,399	85,653	368,337	339,546
Equipment	38,590	32,631	52,251	50,376	90,841	83,007
Construction in progress	6,410	6,224	15,504	39,500	21,914	45,724
Capital Leases	13,423	9,947	4,264	1,744	17,687	11,691
Total	<u>\$ 646,203</u>	<u>\$ 632,052</u>	<u>\$ 198,180</u>	<u>\$ 186,303</u>	<u>\$ 844,383</u>	<u>\$ 818,355</u>

For additional information related to capital assets, see Note 6 on pages 58-59.

Long-term debt

At June 30, 2020, the County had total long-term outstanding debt liabilities of \$1,918.5 million, excluding amounts due within one year of \$51.6 million. This total was comprised of \$80.0 million of certificates of participation, revenue bonds of \$7.7 million, \$33.2 million in landfill closure/postclosure, \$10.5 million in capital lease obligations, \$1.2 million in notes payable, \$3.2 million in earned compensated absences, \$69.5 million for estimated self-insurance claims liability, \$130.1 million for the County's total OPEB liability, and \$1,584.7 million for the County's net pension liability.

For additional information related to long-term debt, see Notes 7, and 8 on pages 55-61.

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- Property and sales taxes are the two major local discretionary revenues for the County. Combined, they represent approximately 91.2% of the County's ongoing discretionary revenues. The local economy continues to improve although it is anticipated the community will start to experience slower growth. The 2020 net property tax roll increased 7.39% from the prior year. This followed an increase in 2019 of 6.85%. The Assessor's property tax assessment roll establishes the property tax base for all local government agencies in the County, including cities, special districts, and school districts. Currently, the County collects over \$811 million for these agencies. The total tax roll for 2020 is \$85 billion.
- Under Proposition 8, passed in 1978, property values are temporarily reduced when their market value falls below their Proposition 13 Factored Base Year Value (FBYV) – the original market value at time of purchase plus up to a 2% annual increase based on an inflation factor published by the State Board of Equalization. These properties are reviewed annually to determine market value until the market value is equal to or greater than the FBYV.
- The overall 2020-2021 County budget increased by \$60.5 million, or 3.3%, from the 2019-2020 adjusted budget. The increase is primarily attributable to: 1) negotiated salary and benefits adjustments; 2) services and supplies; 3) increasing contributions to the Reserve for Contingencies to meet the Board's strategic priority of 5% of appropriations in a Reserve for Contingency, and 4) increased contributions towards the County's unfunded retirement liability.
- The Unfunded Pension Liability Reserve has been in place for six years to address the County's unfunded retirement contribution liabilities. The most recent audited financial statements identified an Unfunded Actuarial Liability totaling \$1.7 billion, with San Joaquin County's share of this at approximately \$1.6 billion. The balance of the Unfunded Pension Liability Reserve as of June 30, 2019 is \$33.1 million and the 2020-2021 budget adds an additional \$7.3 million for a total of \$40.4 million in the reserve. Additionally, the 2020-2021 budget includes funding for the full 5% contribution toward the unfunded retirement liability.
- Approximately 45.8% of the County's budget is funded by State and Federal resources. As such, the State's economic condition and financial situation have a significant impact on the County's budget and programs. The constitutional amendment (Proposition 1A) approved by California voters in November 2004 protects, to some extent, local government revenues from reductions by the State. However, State funding for programs and services administered by the County on behalf of the State continues to be at risk. Programs that are most susceptible to State budget reductions include public safety grants, and health and human services programs. Lack of a federal budget will also negatively impact federal grants for technology, health, and transportation projects. Outstanding State SB90 claims at June 30, 2020 were approximately \$5.0 million.
- San Joaquin General Hospital's financial performance remains a concern. The Hospital has ended the last two fiscal years with an operating deficit. Although the County provides an annual Maintenance of Effort amount of \$2.1 million to the Hospital, their ability to continue to fund net losses with available cash is diminishing, and is one of the County's largest risks of maintaining a structurally balanced budget.

**COUNTY OF SAN JOAQUIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

- In early March 2020, the Governor proclaimed a State of Emergency in California due to the threat of COVID-19. The County Public Health Officer subsequently declared a local health emergency and in response to the rapid spread of COVID-19, the Governor issued a Statewide stay-at-home order to slow the spread of COVID-19. Prior to the mandatory closure of non-essential businesses caused by COVID-19, the February 2020 unemployment rate in San Joaquin County was 6.6%. In May 2020, the County's unemployment rate grew to 18.3%. In October 2020, the unemployment rate in the County was 10%. In an effort to assist the local economy, the President signed into law the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and appropriated \$150.0 billion to the Fund. San Joaquin County's portion was nearly \$133.0 million as a prime recipient and received \$17.8 million from State CARES Act funds as a sub-recipient. Based upon actual expenditures and projections through December 30, 2021, the County is on track to utilize the entire \$150.8 million in total Federal and State CARES Act funds, and will be left with approximately \$10.4 million in unfunded expenditures incurred due to the public health emergency with respect to COVID-19. It is anticipated that one-time resources will be necessary to balance the annual budgets of the next two fiscal years.

- The closure of the State Department of Juvenile Justice (DJJ) and youth prisons will shift the responsibility of all justice-involved youth to counties. County Probation departments will need to expand placement and treatment options at the local and regional levels for this higher-needs population. Counties will receive State funding to provide county-based custody, care, and supervision of youth who are realigned from DJJ, but funding will be allocated based on a funding formula developed by the State. It is unknown at this time whether State funding will be sufficient to provide services for these high-risk, justice-involved youth. Transfer is scheduled to take place on July 1, 2021.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or to request additional financial information should be addressed to the Auditor-Controller's Office, 44 N. San Joaquin Street, Suite 550, Stockton, California 95202.

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Basic Financial Statements
Government-Wide Financial Statements

County of San Joaquin
Statement of Net Position
June 30, 2020

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Health Plan of San Joaquin	First Five Commission of San Joaquin County
Assets					
Cash and investments:					
Pooled	\$ 1,159,675,981	\$ 131,010,716	\$ 1,290,686,697	\$ 404,263,572	\$ 3,549,230
Other banks	6,206,582		6,206,582	-	-
Imprest cash	321,790	10,530	332,320	-	-
Accounts receivable, net	14,775,108	64,828,385	79,603,493	-	86,703
Taxes receivable	45,324,221	-	45,324,221	-	-
Interest receivable	4,035,476	465,579	4,501,055	1,503,483	10,694
Internal balances	(8,470,174)	8,470,174	-	-	-
Due from other agencies	68,009,024	123,801,603	191,810,627	445,261,785	1,906,309
Loans receivable	35,657,189	-	35,657,189	-	-
Prepaid expenses	250,000	1,812,990	2,062,990	-	-
Inventory	1,759,769	2,693,744	4,453,513	-	-
Other assets	26,517	1,172,143	1,198,660	13,684,879	-
SCA lease receivable	1,219,874	-	1,219,874	-	-
Restricted assets:					
Cash and investments	5	20,305,868	20,305,873	-	-
Capital assets:					
Non-depreciable	20,670,719	20,167,104	40,837,823	1,960,762	-
Depreciable	1,222,341,887	374,245,096	1,596,586,983	37,440,634	-
Accumulated depreciation	(596,809,405)	(196,231,869)	(793,041,274)	(24,595,800)	-
Total assets	1,974,994,563	552,752,063	2,527,746,626	879,519,315	5,552,936
Deferred Outflows of Resources					
Deferred amounts on refunding	170,005	191,422	361,427	-	-
Deferred outflows related to other post-employment benefits	15,427,096	4,896,450	20,323,546	-	27,453
Deferred outflows related to pensions	182,561,560	75,845,890	258,407,450	4,112,419	596,974
Total deferred outflows of resources	198,158,661	80,933,762	279,092,423	4,112,419	624,427

County of San Joaquin
Statement of Net Position (Continued)
June 30, 2020

	Primary Government			Component Units	
	Governmental	Business-type	Total	Health	First Five
	Activities	Activities		Plan of San Joaquin	Commission of San Joaquin County
Liabilities					
Accounts payable	\$ 30,189,887	\$ 35,528,264	\$ 65,718,151	\$ 9,270,146	\$ 1,960,267
Accrued expenses	14,932,515	6,597,114	21,529,629	-	119,960
Unearned revenue	115,257,731	12,306,684	127,564,415	-	301,254
Other liabilities	592,077	498,301	1,090,378	312,523,991	-
Due to other agencies	-	-	-	79,698,718	-
Accrued interest	509,338	167,948	677,286	-	-
Settlements with third parties	-	40,708,618	40,708,618	-	-
Long-term liabilities:					
Due within one year	38,727,005	12,860,942	51,587,947	-	75,600
Due beyond one year	88,565,313	45,874,188	134,439,501	132,551,040	20,185
Claims liability	69,477,818	-	69,477,818	-	-
Other post-employment benefits liability	98,656,547	31,312,887	129,969,434	-	175,566
Net pension liability	1,229,608,627	355,074,842	1,584,683,469	7,200,199	3,001,962
Total liabilities	1,686,516,858	540,929,788	2,227,446,646	541,244,094	5,654,794
Deferred Inflows Of Resources					
Service concession arrangement	1,219,874	-	1,219,874	-	-
Deferred inflows related to other post-employment benefits	26,836,522	8,517,721	35,354,243	-	47,757
Deferred inflows related to pensions	89,764,394	12,649,811	102,414,205	286,339	107,925
Total deferred inflows of resources	117,820,790	21,167,532	138,988,322	286,339	155,682
Net Position					
Net investment in capital assets	554,669,800	184,677,213	739,347,013	14,805,596	-
Restricted for:					
Capital projects	275,265,097	-	275,265,097	-	-
Debt service	5	1,943,965	1,943,970	-	-
Landfill closure / post-closure	-	5,175,361	5,175,361	-	-
Public assistance programs	16,623,161	-	16,623,161	-	-
Public works and community infrastructure	423,479,733	-	423,479,733	-	-
Local law enforcement programs	26,404,164	-	26,404,164	-	-
Health and substance abuse programs	145,849,837	-	145,849,837	-	-
Community development loans	51,000,675	-	51,000,675	-	-
Medical education funds	-	4,701,335	4,701,335	-	-
Unrestricted	(1,124,476,896)	(124,909,369)	(1,249,386,265)	327,295,705	366,887
Total net position	\$ 368,815,576	\$ 71,588,505	\$ 440,404,081	\$ 342,101,301	\$ 366,887

County of San Joaquin
Statement of Activities
Year Ended June 30, 2020

Functions/Programs	Expenses	Indirect Expenses Allocation	Program Revenues		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:					
Governmental activities:					
General government	\$ 90,545,535	\$ (18,157,674)	\$ 24,922,933	\$ 18,177,146	\$ -
Public protection	392,284,281	11,490,569	43,911,959	158,628,205	-
Public ways and facilities	54,518,572	733,339	14,317,209	30,303,211	24,238,839
Community infrastructure program	788,969	3,885	3,953,620	-	-
Health and sanitation	233,906,833	2,374,147	86,038,651	118,031,694	-
Public assistance	424,633,932	2,388,898	853,074	406,307,300	-
Education	7,813,868	183,437	94,928	5,697	-
Recreation and culture	5,878,699	983,399	2,399,194	121,218	-
Interest on long-term debt	3,071,536	-	-	-	-
Total governmental activities	1,213,442,225	-	176,491,568	731,574,471	24,238,839
Business-type activities:					
Hospital	430,577,528	-	364,435,898	38,454,420	-
Airport	7,696,526	-	4,278,336	-	3,368,719
Solid waste	31,516,449	-	35,058,008	372,680	-
CSA 31 - Flag City Sewer	974,967	-	1,434,062	-	-
Total business-type activities	470,765,470	-	405,206,304	38,827,100	3,368,719
Total primary government	\$ 1,684,207,695	\$ -	\$ 581,697,872	\$ 770,401,571	\$ 27,607,558
Component units:					
Health Plan of San Joaquin	\$ 1,127,641,403	\$ -	\$ 1,219,731	\$ 1,107,348,044	\$ -
First 5 Commission	11,827,222	-	-	11,147,508	-
Total component units	\$ 1,139,468,625	\$ -	\$ 1,219,731	\$ 1,118,495,552	\$ -

General revenues:

Taxes:

Property taxes

Property transfer tax

Sales and use tax

Transient occupancy tax

Franchise and other

Other in-lieu taxes

Unrestricted interest and investment earnings

Tobacco settlement revenues

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning of year, as restated

Net position, end of year

County of San Joaquin
Statement of Activities (Continued)
Year Ended June 30, 2020

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Health Plan of San Joaquin	First Five Commission of San Joaquin County
\$ (29,287,782)	\$ -	\$ (29,287,782)	\$ -	\$ -
(201,234,686)	-	(201,234,686)	-	-
13,607,348	-	13,607,348	-	-
3,160,766	-	3,160,766	-	-
(32,210,635)	-	(32,210,635)	-	-
(19,862,456)	-	(19,862,456)	-	-
(7,896,680)	-	(7,896,680)	-	-
(4,341,686)	-	(4,341,686)	-	-
(3,071,536)	-	(3,071,536)	-	-
<u>(281,137,347)</u>	<u>-</u>	<u>(281,137,347)</u>	<u>-</u>	<u>-</u>
-	(27,687,210)	(27,687,210)	-	-
-	(49,471)	(49,471)	-	-
-	3,914,239	3,914,239	-	-
-	459,095	459,095	-	-
<u>-</u>	<u>(23,363,347)</u>	<u>(23,363,347)</u>	<u>-</u>	<u>-</u>
<u>(281,137,347)</u>	<u>(23,363,347)</u>	<u>(304,500,694)</u>	<u>-</u>	<u>-</u>
-	-	-	(19,073,628)	-
-	-	-	-	(679,714)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,073,628)</u>	<u>(679,714)</u>
284,058,435	-	284,058,435	-	-
4,549,514	-	4,549,514	-	-
43,358,157	-	43,358,157	-	-
700,317	-	700,317	-	-
3,058,014	-	3,058,014	-	-
5,152,785	-	5,152,785	-	-
26,334,738	2,696,872	29,031,610	7,200,606	65,050
6,740,235	-	6,740,235	-	-
2,872,475	-	2,872,475	-	-
(2,777,879)	2,777,879	-	-	-
<u>374,046,791</u>	<u>5,474,751</u>	<u>379,521,542</u>	<u>7,200,606</u>	<u>65,050</u>
92,909,444	(17,888,596)	75,020,848	(11,873,022)	(614,664)
<u>275,906,132</u>	<u>89,477,101</u>	<u>365,383,233</u>	<u>353,974,323</u>	<u>981,551</u>
<u>\$ 368,815,576</u>	<u>\$ 71,588,505</u>	<u>\$ 440,404,081</u>	<u>\$ 342,101,301</u>	<u>\$ 366,887</u>

Basic Financial Statements
Fund Financial Statements

County of San Joaquin
Balance Sheet – Governmental Funds
June 30, 2020

	General Fund	Mental Health and Substance Abuse Fund	Coronavirus Relief Fund	County Capital Outlay Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments:						
Pooled	\$ 389,293,373	\$ 140,462,723	\$ 118,614,251	\$ 121,588,222	\$ 296,725,466	\$ 1,066,684,035
Imprest cash	248,650	39,450	-	-	33,650	321,750
Accounts receivable	5,984,934	3,817,917	-	-	3,671,649	13,474,500
Taxes receivable	42,222,947	-	-	-	3,101,274	45,324,221
Interest receivable	1,595,412	464,919	322,780	430,936	894,323	3,708,370
Due from other agencies	47,319,424	8,202,789	-	-	12,486,811	68,009,024
Due from other funds	4,289,266	100,118	-	-	841,098	5,230,482
Advances to other funds	4,048,007	-	-	269,628	-	4,317,635
Loans receivable	85,000	-	-	-	35,572,189	35,657,189
Inventory	-	215,447	-	-	788,394	1,003,841
Other assets	25,500	-	-	-	1,017	26,517
Restricted assets:						
Restricted cash and investments	-	-	-	-	5	5
Total assets	<u>\$ 495,112,513</u>	<u>\$ 153,303,363</u>	<u>\$ 118,937,031</u>	<u>\$ 122,288,786</u>	<u>\$ 354,115,876</u>	<u>\$ 1,243,757,569</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 10,573,972	\$ 7,524,483	\$ 44,474	\$ 394,966	\$ 5,517,740	\$ 24,055,635
Accrued salaries	11,312,281	1,804,584	-	-	1,343,211	14,460,076
Due to other funds	5,767,558	140,599	7,901,237	-	3,827,832	17,637,226
Advances from other funds	269,628	-	-	-	3,668,007	3,937,635
Unearned revenues	4,266,411	-	110,991,320	-	-	115,257,731
Other liabilities	592,078	-	-	-	-	592,078
Total liabilities	<u>32,781,928</u>	<u>9,469,666</u>	<u>118,937,031</u>	<u>394,966</u>	<u>14,356,790</u>	<u>175,940,381</u>
Deferred inflows of resources:						
Unavailable revenue	88,398,699	1,300,000	-	-	4,264,736	93,963,435
Total deferred inflows of resources	<u>88,398,699</u>	<u>1,300,000</u>	<u>-</u>	<u>-</u>	<u>4,264,736</u>	<u>93,963,435</u>
Fund balances:						
Nonspendable	4,133,007	215,447	-	269,628	788,394	5,406,476
Restricted	95,222,429	142,318,250	-	-	331,595,095	569,135,774
Committed	49,917,816	-	-	-	-	49,917,816
Assigned	91,148,812	-	-	121,624,192	8,175,461	220,948,465
Unassigned	133,509,822	-	-	-	(5,064,600)	128,445,222
Total fund balances	<u>373,931,886</u>	<u>142,533,697</u>	<u>-</u>	<u>121,893,820</u>	<u>335,494,350</u>	<u>973,853,753</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 495,112,513</u>	<u>\$ 153,303,363</u>	<u>\$ 118,937,031</u>	<u>\$ 122,288,786</u>	<u>\$ 354,115,876</u>	<u>\$ 1,243,757,569</u>

County of San Joaquin

Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position-
Governmental Activities
June 30, 2020

Fund balances - total governmental funds		\$ 973,853,753
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		617,096,150
Internal service funds are used by management to charge the costs to individual funds. These assets and liabilities of the internal services funds are included in governmental activities in the statement of net position.		25,530,536
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.		93,963,435
Deferred outflows of resources related to pensions		160,247,308
Deferred outflows of resources related to other post employee benefits		15,008,477
Deferred amounts on refunding		170,005
Deferred inflows of resources related to pensions		(87,766,289)
Deferred inflows of resources related to other post employee benefits		(26,108,302)
Lease receivable - service concession arrangement		1,219,874
Deferred inflows related to service concession arrangement		(1,219,874)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.		
Certificates of participation	(70,545,000)	
Issuance premium	(12,440,274)	
Notes payable	(220,000)	
Total other post-employment benefits liability	(95,979,465)	
Compensated absences	(30,753,388)	
Net pension liability	(1,192,810,992)	
Accrued interest payable	(430,378)	
	<u>(1,403,179,497)</u>	
Net position of governmental activities		<u>\$ 368,815,576</u>

County of San Joaquin

Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2020

	General Fund	Mental Health and Substance Abuse Fund	Coronavirus Relief Fund	County Capital Outlay Fund	Other Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 287,089,973	\$ -	\$ -	\$ -	\$ 30,618,302	\$ 317,708,275
Licenses, permits, and franchises	8,395,252	-	-	-	160,800	8,556,052
Fines, forfeitures, and penalties	7,806,633	191,973	-	-	794,350	8,792,956
Revenue from use of money and property	9,924,121	3,171,777	-	2,959,084	6,269,193	22,324,175
Aid from other governmental agencies	529,058,454	73,745,015	22,924,385	-	144,421,285	770,149,139
Charges for services	42,781,139	73,148,425	-	-	32,855,382	148,784,946
Other revenues	13,064,025	122,370	-	3,810	980,352	14,170,557
Total revenues	898,119,597	150,379,560	22,924,385	2,962,894	216,099,664	1,290,486,100
Expenditures:						
Current:						
General government	50,081,589	-	14,859,276	477,632	3,814,420	69,232,917
Public protection	319,247,220	-	2,842,032	40,467	55,374,286	377,504,005
Public ways and facilities	1,112	-	592,689	-	35,369,589	35,963,390
Community Infrastructure	-	-	-	-	788,969	788,969
Health and sanitation	54,593,519	148,881,516	3,395,940	56,793	1,451,357	208,379,125
Public assistance	401,502,872	-	1,113,230	-	17,415,013	420,031,115
Education	366,876	-	-	-	7,421,513	7,788,389
Parks and recreation	5,014,704	-	121,218	3,875	228,842	5,368,639
Capital outlay	9,933,173	851,948	-	4,477,298	29,755,120	45,017,539
Debt service:						
Principal	2,601	-	-	-	4,721,000	4,723,601
Interest and fiscal charges	4,258	-	-	-	3,636,214	3,640,472
Total expenditures	840,747,924	149,733,464	22,924,385	5,056,065	159,976,323	1,178,438,161
Excess (deficiency) of revenues over (under) expenditures	57,371,673	646,096	-	(2,093,171)	56,123,341	112,047,939
Other financing sources (uses):						
Transfers in	20,590,183	3,806,189	-	41,694,010	12,126,884	78,217,266
Transfers out	(61,689,167)	(1,693,979)	-	-	(20,300,611)	(83,683,757)
Total other financing sources (uses)	(41,098,984)	2,112,210	-	41,694,010	(8,173,727)	(5,466,491)
Net change in fund balances	16,272,689	2,758,306	-	39,600,839	47,949,614	106,581,448
Fund balances, beginning of year, as restated	357,659,197	139,775,391	-	82,292,981	287,544,736	867,272,305
Fund balances, end of year	\$ 373,931,886	\$ 142,533,697	\$ -	\$ 121,893,820	\$ 335,494,350	\$ 973,853,753

County of San Joaquin

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental
Funds to the Government-Wide Statement of Activities-
Governmental Activities
Year Ended June 30, 2020

Net change in fund balances - total governmental funds		\$ 106,581,448
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>Governmental funds report capital outlay 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.</p>		
Expenditures for general capital assets, infrastructure, and other related capital assets adjustments	\$ 45,017,539	
Depreciation expense	<u>(33,862,693)</u>	11,154,846
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.</p>		
Unavailable revenues:		13,474,082
<p>Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduced long-term liabilities in the statement of net position</p>		
<p>Principal repayment:</p>		
Certificates of participation	4,715,000	
Notes payable	89,000	
Capital leases	3,657,000	
Less amortization of premium on certificates of participation	<u>1,037,000</u>	9,498,000
<p>Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in the governmental funds.</p>		
Change in accrued interest payable	(22,328)	
Change in compensated absences	(1,806,000)	
Change in total other post-employment benefits liability	(1,978,582)	
Change in net pension liability	<u>(23,331,388)</u>	(27,138,298)
<p>Capital assets transferred (to) external funds are recorded as reduction of net position, but they do not provide any reduction to current financial resources, and therefore, are not reported as revenues in governmental funds</p>		
		(769,600)
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The net expense of certain activities of the internal service funds is reported with governmental activities.</p>		
		<u>(19,891,034)</u>
Change in net position of governmental activities		<u>\$ 92,909,444</u>

County of San Joaquin
Statement of Fund Net Position – Proprietary Funds
June 30, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	General Hospital	Stockton Metropolitan Airport	Solid Waste	CSA 31 Flag City Sewer	Total	
ASSETS						
Current assets:						
Cash and investments:						
Pooled and other banks	\$ 111,380,211	\$ -	\$ 18,227,083	\$ 1,403,422	\$ 131,010,716	\$ 99,198,528
Imprest	2,580	250	7,700	-	10,530	40
Prepaid expenses	1,812,990	-	-	-	1,812,990	250,000
Accounts receivable, net	61,827,378	262,266	2,738,741	-	64,828,385	1,300,608
Interest receivable	390,977	-	70,235	4,367	465,579	327,106
Due from other funds	9,629,729	-	205,103	-	9,834,832	3,698,443
Due from other agencies	123,231,943	569,660	-	-	123,801,603	-
Inventories	2,666,834	-	26,910	-	2,693,744	755,928
Other current assets	1,172,143	-	-	-	1,172,143	-
Total current assets	312,114,785	832,176	21,275,772	1,407,789	335,630,522	105,530,653
Noncurrent assets:						
Restricted cash and investments	13,186,542	-	6,542,429	576,897	20,305,868	-
Capital assets:						
Non-depreciable	3,796,986	1,352,204	15,017,914	-	20,167,104	17,481
Depreciable	218,996,427	76,450,967	70,966,847	7,830,855	374,245,096	85,574,370
Accumulated depreciation	(97,811,306)	(44,713,981)	(49,975,034)	(3,731,548)	(196,231,869)	(56,484,800)
Total noncurrent assets	138,168,649	33,089,190	42,552,156	4,676,204	218,486,199	29,107,051
Total assets	450,283,434	33,921,366	63,827,928	6,083,993	554,116,721	134,637,704
DEFERRED OUTFLOWS OF RESOURCES						
Deferred amounts on refunding	-	-	68,317	123,105	191,422	-
Deferred amounts related to OPEB	4,549,894	44,609	301,947	-	4,896,450	418,619
Deferred outflows related to pensions	73,283,089	426,246	2,136,555	-	75,845,890	22,314,252
Total deferred outflows of resources	77,832,983	470,855	2,506,819	123,105	80,933,762	22,732,871

County of San Joaquin
Statement of Fund Net Position – Proprietary Funds (Continued)
June 30, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	General Hospital	Stockton Metropolitan Airport	Solid Waste	CSA 31 Flag City Sewer	Total	
LIABILITIES						
Current liabilities:						
Accounts payable	\$ 32,176,941	\$ 801,642	\$ 2,304,553	\$ 245,128	\$ 35,528,264	\$ 6,134,252
Accrued payroll	6,309,824	35,332	251,958	-	6,597,114	472,439
Due to other funds	347,478	616,487	20,693	-	984,658	141,872
Other current liabilities	-	3,893	494,408	-	498,301	-
Interest payable	-	2,384	46,647	118,917	167,948	78,960
Due to third parties for settlements	40,708,618	-	-	-	40,708,618	-
Current portion:						
Certificates of participation	-	-	1,744,000	-	1,744,000	-
Revenue bonds	-	-	-	203,000	203,000	-
Notes payable	-	-	-	-	-	86,718
Capital leases	-	15,910	722,241	-	738,151	3,555,087
Compensated absences	9,613,559	49,118	513,114	-	10,175,791	1,140,876
Total current liabilities	89,156,420	1,524,766	6,097,614	567,045	97,345,845	11,610,204
Noncurrent liabilities:						
Unearned revenue	11,658,787	647,897	-	-	12,306,684	-
Advances from other funds	-	380,000	-	-	380,000	-
Certificates of participation, net	-	-	1,830,908	-	1,830,908	-
Revenue bonds, net	-	-	-	7,694,351	7,694,351	-
Notes payable	-	-	-	-	-	969,030
Capital leases	-	-	3,044,777	-	3,044,777	7,484,334
Compensated absences	-	-	105,673	-	105,673	97,611
Claims liability	-	-	-	-	-	69,477,818
Liability for closure/post closure costs	-	-	33,198,479	-	33,198,479	-
Net pension liability	337,741,185	2,734,492	14,599,165	-	355,074,842	36,797,635
Other post employment benefits liability	29,096,648	285,278	1,930,961	-	31,312,887	2,677,082
Total noncurrent liabilities	378,496,620	4,047,667	54,709,963	7,694,351	444,948,601	117,503,510
Total liabilities	467,653,040	5,572,433	60,807,577	8,261,396	542,294,446	129,113,714
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to OPEB	7,914,860	77,601	525,260	-	8,517,721	728,220
Deferred inflows related to pensions	11,478,110	134,641	1,037,060	-	12,649,811	1,998,105
		118,569				
Total deferred inflows of resources	19,392,970	212,242	1,562,320	-	21,167,532	2,726,325
NET POSITION						
Net investment in capital assets	124,982,107	32,693,279	30,099,869	(3,098,042)	184,677,213	18,067,630
Restricted for:						
Debt service	-	-	1,367,068	576,897	1,943,965	-
Landfill site closure and post closure	-	-	5,175,361	-	5,175,361	-
Project costs & medical education funds	4,701,335	-	-	-	4,701,335	-
Unrestricted (deficit)	(88,613,035)	(4,085,733)	(32,677,448)	466,847	(124,909,369)	7,462,906
Total net position	\$ 41,070,407	\$ 28,607,546	\$ 3,964,850	\$ (2,054,298)	\$ 71,588,505	\$ 25,530,536

County of San Joaquin
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds
Year Ended June 30, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	General Hospital	Stockton Metropolitan Airport	Solid Waste	CSA 31 Flag City Sewer	Total	
Operating revenues:						
Charges for services:	\$ 243,092,800	\$ 2,463,479	\$ 14,922,898	\$ 1,434,062	\$ 261,913,239	\$ 102,289,098
Concessions and rentals	-	1,725,722	18,748,869	-	20,474,591	10,462,544
Miscellaneous	7,000,719	89,135	1,386,241	-	8,476,095	5,195,596
Aid from other agencies	114,342,379	-	-	-	114,342,379	-
Total operating revenues	364,435,898	4,278,336	35,058,008	1,434,062	405,206,304	117,947,238
Operating expenses:						
Salaries and benefits	267,382,185	1,571,867	10,152,230	-	279,106,282	25,198,366
Services and supplies	151,033,614	2,485,791	15,395,605	319,398	169,234,408	35,335,010
Liability claims and loss adjustments	-	-	-	-	-	65,283,255
Insurance	-	104,469	187,883	-	292,352	10,940,658
Landfill closure and post closure expense	-	-	3,692,619	-	3,692,619	-
Depreciation and amortization	12,015,967	1,827,630	1,863,273	311,479	16,018,349	6,209,717
Total operating expenses	430,431,766	5,989,757	31,291,610	630,877	468,344,010	142,967,006
Operating income (loss)	(65,995,868)	(1,711,421)	3,766,398	803,185	(63,137,706)	(25,019,768)
Nonoperating revenues (expenses):						
Gain (loss) on sale of asset	-	-	-	-	-	(432,842)
Interest income	2,139,780	-	530,364	26,728	2,696,872	2,314,289
Aid from other governmental agencies	38,454,420	-	372,680	-	38,827,100	-
Interest expense	(145,762)	(23,180)	(224,839)	(344,090)	(737,871)	(471,844)
Insurance recovery	-	-	-	-	-	104,146
Other nonoperating income (expense)	-	(1,683,589)	-	-	(1,683,589)	-
Total nonoperating revenues (expenses)	40,448,438	(1,706,769)	678,205	(317,362)	39,102,512	1,513,749
Income (loss) before capital contributions and transfers	(25,547,430)	(3,418,190)	4,444,603	485,823	(24,035,194)	(23,506,019)
Capital contributions	-	3,368,719	-	-	3,368,719	156,773
Transfers in	2,138,053	639,826	-	-	2,777,879	3,652,987
Transfers out	-	-	-	-	-	(194,775)
Change in net position	(23,409,377)	590,355	4,444,603	485,823	(17,888,596)	(19,891,034)
Net position (deficit), beginning of year, restated	64,479,784	28,017,191	(479,753)	(2,540,121)	89,477,101	45,421,570
Net position, end of year	\$ 41,070,407	\$ 28,607,546	\$ 3,964,850	\$ (2,054,298)	\$ 71,588,505	\$ 25,530,536

County of San Joaquin
Statement of Cash Flows – Proprietary Funds
Year Ended June 30, 2020

	Business-type Activities - Enterprise Funds				Total	Governmental
	General Hospital	Stockton Metropolitan Airport	Solid Waste	CSA 31 Flag City Sewer		Activities - Internal Service Funds
Cash flows from operating activities:						
Cash received from customers	\$ 337,437,421	\$ 4,273,590	\$ 34,004,587	\$ 1,440,382	\$ 377,155,980	\$ 111,262,261
Cash payments to suppliers for goods and services	(146,086,860)	(2,021,056)	(18,721,279)	(237,582)	(167,066,777)	(101,980,016)
Cash received from (paid to) other departments for goods and services	-	(124,352)	1,884,564	(39,303)	1,720,909	(9,650,700)
Cash payments to employees for services	(244,529,934)	(1,455,376)	(9,402,897)	-	(255,388,207)	(19,081,338)
Other operating revenues	-	-	-	-	-	7,735,290
Net cash provided by (used for) operating activities	(53,179,373)	672,806	7,764,975	1,163,497	(43,578,095)	(11,714,503)
Cash flows from noncapital financing activities:						
Transfers in	2,138,053	639,826	-	-	2,777,879	2,688,611
Aid from other governments	39,309,083	-	372,680	-	39,681,763	156,773
Loan repayment or borrowing	-	(354,812)	-	-	(354,812)	-
Other non-operating receipts (payments)	6,465,147	-	-	-	6,465,147	-
Net cash provided by (used for) noncapital financing activities	47,912,283	285,014	372,680	-	48,569,977	2,845,384
Cash flows from capital and related financing activities:						
Capital contribution grants	1,165,397	2,941,847	-	-	4,107,244	-
Acquisition and construction of capital assets	(14,938,644)	(4,743,626)	(7,062,084)	(43,879)	(26,788,233)	(3,859,642)
Insurance recovery	-	-	-	-	-	114,015
Proceeds from sale of property and equipment	-	-	-	-	-	138,480
Principal payment on debts	(5,810,000)	(52,520)	(2,181,081)	(175,000)	(8,218,601)	(3,582,743)
Interest payments on debts	(260,928)	(1,478)	(308,785)	(363,850)	(935,041)	(464,678)
Net cash provided by (used for) capital and related financing activities	(19,844,175)	(1,855,777)	(9,551,950)	(582,729)	(31,834,631)	(7,654,568)
Cash flows from investing activities:						
Interest on investments and note receivable	2,479,667	7,961	566,371	26,292	3,080,291	2,613,716
Net cash provided by investing activities	2,479,667	7,961	566,371	26,292	3,080,291	2,613,716
Net increase (decrease) in cash and cash equivalents	(22,631,598)	(889,996)	(847,924)	607,060	(23,762,458)	(13,909,971)
Cash and cash equivalents, beginning of year	147,200,931	890,246	25,625,136	1,373,259	175,089,572	113,108,539
Cash and cash equivalents, end of year	\$ 124,569,333	\$ 250	\$ 24,777,212	\$ 1,980,319	\$ 151,327,114	\$ 99,198,568

County of San Joaquin
Statement of Cash Flows – Proprietary Funds (Continued)
Year Ended June 30, 2020

	Business-type Activities - Enterprise Funds					Governmental
	General Hospital	Stockton Metropolitan Airport	Solid Waste	CSA 31 Flag City Sewer	Total	Activities - Internal Services Funds
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:						
Operating income (loss)	\$ (65,995,868)	\$ (1,711,421)	\$ 3,766,398	\$ 803,185	\$ (63,137,706)	\$ (25,019,768)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation/amortization expense	12,015,967	1,827,630	1,863,273	311,479	16,018,349	6,209,717
Other post employment benefits expense	1,462,073	28,059	413,285	-	1,903,417	-
Pension expense	19,164,467	82,218	238,092	-	19,484,777	-
Provision for bad debts	64,821,836	-	-	-	64,821,836	-
(Increase) / decrease in receivables	(76,125,928)	705,386	(1,053,127)	6,320	(76,467,349)	(435,632)
(Increase) / decrease in prepaid expenses	786,505	-	-	-	786,505	-
(Increase) / decrease in inventories	(75,115)	-	(15,285)	-	(90,400)	(23,439)
Increase / (decrease) in payables	13,459,736	(259,066)	(1,140,280)	42,513	12,102,903	4,889,680
Increase / (decrease) in closure/post closure liability	-	-	3,692,619	-	3,692,619	-
Increase / (decrease) in claims liabilities	(22,693,046)	-	-	-	(22,693,046)	2,664,939
Net cash provided by (used for) operating activities	<u>\$ (53,179,373)</u>	<u>\$ 672,806</u>	<u>\$ 7,764,975</u>	<u>\$ 1,163,497</u>	<u>\$ (43,578,095)</u>	<u>\$ (11,714,503)</u>
Noncash investing, capital and financing activities:						
Lease agreements	\$ -	\$ -	\$ 3,026,699	\$ -	\$ -	\$ 6,162,222

County of San Joaquin
Statement of Fiduciary Net Position – Fiduciary Funds
June 30, 2020

	Investment Trust Fund	Sammie Hay Private Purpose Trust Fund	Agency Funds
Assets			
Cash and investments - pooled	\$ 1,897,056,774	\$ 687,024	\$ 64,087,810
Cash and investments held by others	-	-	5,108,981
Investment income receivable	6,245,596	2,266	-
Other receivables	-	-	40,764,606
Other assets	-	-	3,338
Total assets	1,903,302,370	689,290	\$ 109,964,735
Liabilities			
Accounts payable	-	2,904	\$ 39,959,829
Loan payable	-	-	20,000
Due to others	-	-	69,984,906
Total liabilities	-	2,904	\$ 109,964,735
Net Position			
Held in trust for:			
External pool participants	1,903,302,370	-	
Other purposes	-	686,386	
Total net position	\$ 1,903,302,370	\$ 686,386	

County of San Joaquin
Statement of Changes in Fiduciary Net Position – Fiduciary Funds
June 30, 2020

	<u>Investment Trust Funds</u>	<u>Sammie Hay Private Purpose Trust Fund</u>
Additions:		
Contributions from investment pool participants	\$ 4,769,521,610	\$ -
Capital contribution from County		-
Interest and investment income	<u>39,688,147</u>	<u>16,377</u>
Total additions	<u>4,809,209,757</u>	<u>16,377</u>
Deductions:		
Withdrawals from pooled investments	4,664,759,553	-
Benefit payments	<u>-</u>	<u>105,640</u>
Total deductions	<u>4,664,759,553</u>	<u>105,640</u>
Change in net position	144,450,204	(89,263)
Net position, beginning of year	<u>1,758,852,166</u>	<u>775,649</u>
Net position, end of year	<u><u>\$ 1,903,302,370</u></u>	<u><u>\$ 686,386</u></u>

Notes to the Basic Financial Statements

Note 1 - Summary of Significant Accounting Policies

A. Reporting Entity

The County of San Joaquin (County) is a political subdivision created by the State of California and, as such, can exercise the powers specified by the Constitution and laws of the State of California. The County operates under the general laws of the State and is governed by an elected five-member Board of Supervisors (Board).

The governmental reporting entity consists of the County (Primary Government) and its component units. Component units are legally separate organizations for which the Board is financially accountable or other organizations whose nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Financial accountability is defined as either (A) the appointment of a voting majority of the component unit's board, and (i) either the County's ability to impose its will on the organization or (ii) there is potential for the organization to provide a financial benefit to or impose a financial burden on the County; or (B) an organization is fiscally dependent on the County and there is a potential for the organization to provide specific financial benefits to or impose financial burdens on the County, regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

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

For financial reporting purposes, the County's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the County's Board. The financial statements of the individual component units are available through the County Auditor-Controller's Office, 44 N. San Joaquin Street, Suite 550, Stockton, California 95202.

Blended Components

Special Districts Governed by the Board of Supervisors. The special service districts governed by the Board are established for the purposes of providing special services to various County areas. However, the outstanding special assessment debts and the debt service of these special districts governed by the Board are excluded from these financial statements in accordance with Governmental Accounting Standards Board (GASB) Statement No. 6, described below. The special districts do not issue separate financial statements.

The special service districts governed by the Board include a flood control agency, 3 water and power authorities, a waterworks district, 30 lighting districts, 28 maintenance districts, 40 county service areas, and 5 improvement districts as follows:

San Joaquin County Flood Control Agency. The Agency was formed by the County and the County of Stockton in 1995 to study, plan for, develop, finance, acquire, construct, maintain, repair, manage, operate, and control water control works and facilities for the protection of the public.

Mokelumne River Water and Power Authority. The Authority was formed by the County and San Joaquin County Flood Control and Water Conservation District in 1990 to finance the acquisition and construction of a dam, reservoir, generating facilities, and conveyance facilities in order to benefit the County and the San Joaquin County Flood Control and Water Conservation District.

Eastern San Joaquin County Groundwater Authority. The Authority was formed by the County and local groundwater sustainability agencies in February 2017, to develop a groundwater sustainability plan for the sustainable management of groundwater for the portion of the groundwater basin underlying the members of the authority.

Northeastern San Joaquin County Groundwater Banking Authority. The Authority (previously, East San Joaquin Parties Water Authority) was formed by the County, the San Joaquin County Flood Control and Water Conservation District, cities, and other water conservation and irrigation districts in 1996. This JPA was formed to plan, along with other public entities, projects to meet the water deficiencies of Eastern San Joaquin County.

The San Joaquin Area Flood Control Agency, Mokelumne River Water and Power Authority, Northeastern San Joaquin County Groundwater Banking Authority and Eastern San Joaquin County Groundwater Authority, are either controlled by the Board or fully funded by a County controlled district and therefore blended with the County's financial statements.

Lighting Districts

Ash Street
Boggs Tract
Burkett Gardens
Burkett Gardens Acres
Eastview
Elkhorn
Farmington
Linden
Lockeford
Mariposa Heights
Mission Village
Morada Estates
Morada Manor
North Oaks
North Wilson Way
Northeast Stockton
Oro Street
Plymouth Village
Rancho Village
Shasta Avenue
Shippee – French Camp Homesite
Silva Gardens
South French Camp
Southwest Stockton
Stockton No. 5
Tuxedo – Country Club
Victor
West Lane
West Stockton
Woodbridge

Maintenance Districts

Acampo
Almond Park
Ashley Drainage
Bear Creek Terrace
Bowling Green Estates
Colonial Heights
Corral Hollow
Country Club Vista
Elkhorn Golf Course Estates
Gala Manor
Lambert Village
Lincoln Village
Lockeford
Maurland Manor
Mokelumne Acres
Morada Acres
Morada Estates
Morada Manor
Pacific Gardens
Rancho San Joaquin
Raymus Village
Riviera Cliffs
Shaded Terrace
Spring Creek Estates
Summer Home Estates
Sunnyside Estates
Walnut Acres
Wilkinson Manor

County Service Areas

Number 1	Number 45
Number 2	Number 46
Number 3	Number 47
Number 3A	Number 48
Number 4	Number 49
Number 5	Number 50
Number 8	Number 51
Number 11	Number 52
Number 12	Number 53
Number 14	Number 54
Number 15	Number 55
Number 16	Number 56
Number 17	
Number 18	
Number 21	
Number 23	
Number 24	
Number 25	
Number 29	
Number 30	
Number 31	
Number 35	
Number 36	
Number 37	
Number 41	
Number 42	
Number 43	
Number 44	

Improvement Districts

San Joaquin Improvement #47
San Joaquin Improvement #51
San Joaquin Improvement #52
San Joaquin Improvement #54
Industrial Way and Beckman Road

Each district was created to provide services to the residents of certain areas or to undertake a capital improvement project, including the providing or arranging of financing and collecting the assessments to pay any debt incurred to finance the project.

The accounting principles established for reporting transactions of special districts are as follows:

- (1) **GASB Statement No. 6** Accounting and Financial Reporting for Special Assessments requires transactions of service-type special districts and of the construction phase related to capital improvements financed by special assessment to be reported within the general, special revenue, or capital projects funds, as appropriate. Revenues and expenditures are recognized on the same basis of accounting as described in Note 1-C. Any capital assets constructed or acquired, other than infrastructure, are reported in the government-wide financial statements on the same accounting principles as described in Note 1-H.

The In-Home Supportive Services (IHSS) Public Authority maintains a registry and referral system to assist consumers in finding qualified IHSS personnel as well as training of, and support for, providers and recipients of IHSS. The IHSS Public Authority is solely funded by Federal and State grants passed through the County's Human Services Agency. The County's Board is the governing body for the IHSS Public Authority. Therefore, this entity has been blended with the primary government. The entity's net activities are reported in the IHSS Public Authority fund as presented in the statements of nonmajor special districts governed by the Board of Supervisors.

The San Joaquin County Public Facilities Financing Corporation (Corporation) is included as part of the primary government. The sole purpose of the Corporation is to finance, for the benefit of the County, the acquisition and construction of the County's major capital projects. The debts associated with the Corporation are as described in Note 7 – B. The Corporation has assigned and transferred, without recourse, to the US Bank Trust Corporation for the benefit of the owners of the certificates each and all of its rights under the Site Lease and the Project Lease. With the exception of bonds issued for the Solid Waste System Project and the San Joaquin General Hospital Expansion Project, debt service, outstanding debts and the related capital projects are reported in the government-wide financial statements. The bonds issued for the Solid Waste System Project and the San Joaquin General Hospital Expansion Project and the related construction are reported in the Solid Waste Enterprise Fund and General Hospital Enterprise Fund, as applicable. The Corporation's financial statements are available through the County Administrator's Office.

San Joaquin County Economic Development Association (Association), a nonprofit corporation, promotes, publicizes, encourages, and coordinates economic development of the County. The Association is governed by a five-member board appointed by the County Board of Supervisors and is operationally funded solely by the County.

Discretely Presented Component Units

The component units column in the basic financial statements includes the financial data of the County's other component units. They are reported in a separate column to emphasize that they are legally separate from the County. The County has chosen to report all of the discretely presented component units as major component units.

The First 5 San Joaquin (previously, the Children and Families Commission) was established under the authority of the California Children and Families First Act of 1998 and Sections 130100, et seq. of the Health and Safety Code. The County Board appoints all members of the agency. The Board can remove appointed members at will.

Health Plan of San Joaquin, created by the County Board in 1995, provides medical care and health services to Medi-Cal recipients and other groups of persons pursuant to various statutes specified in the Welfare and Institutions Code. The Board of Supervisors appoints all of the members of the Board of Directors for the Health Plan. The Board can remove appointed members at will.

Separate financial statements of these individual component units have been issued and are available from their respective administration office or the County Auditor-Controller's office.

Related Organizations

The County's Board is also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments; therefore, these organizations are not included in these financial statements. These organizations are Tracy Public Cemetery District, Escalon Cemetery District, San Joaquin Regional Transit District, New Mariposa Drainage District, San Joaquin County Housing Authority, and Colledgeville Fire District.

Joint Powers Agreements

The County participates in three Joint Powers Agreements (JPA).

- (1) San Joaquin Valleywide Air Pollution Study Agency was formed by the County and other counties in 1990 for the purpose of designing, planning, programming, and implementing an ozone and air pollution study in the geographical territory encompassed by the member counties.
- (2) San Joaquin Regional Rail Commission was formed by the County, certain incorporated cities within the County, and the San Joaquin Council of Governments in 1995 to resolve issues relating to the rail passenger services and facilities for the purpose of transporting passengers within and outside their respective boundaries.
- (3) San Joaquin Council of Governments was formed by the County and incorporated cities within the County in 1983 to manage the area-wide issues requiring multi-jurisdictional cooperation.

With the exception of the responsibilities borne by the participating parties during the JPA start-up period, the County does not retain any ongoing financial interest or responsibility in these JPAs.

C. Basis of Financial Presentation

During the fiscal year ending June 30, 2020, the County implemented the following standards:

GASB Statement No. 95 – In May 2020, the GASB issued Statement No. 95, *Postponement of the Effective dates of Certain Authoritative Guidance*. The objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. The requirements of this Statement are effective immediately as they delayed the effective dates of several GASB statements. The effective dates listed in the Future Governmental Accounting Standards Board (GASB) Pronouncements section have been updated to reflect the postponed effective dates.

Recently released standards by GASB affecting future fiscal years are as follows:

GASB Statement No. 84 – In January 2017, GASB issued Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement is effective for reporting periods beginning after December 15, 2019. The County has not determined the effect on the financial statements.

GASB Statement No. 87 – In June 2017, GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases; enhancing the comparability of financial statements between governments; and also enhancing the relevance, reliability (representational faithfulness), and consistency of information about the leasing activities of governments. This Statement is effective for reporting periods beginning after June 15, 2021. The County has not determined the effect on the financial statements.

GASB Statement No. 89 – In June 2018, GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objectives of this Statement are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. This Statement is effective for reporting periods beginning after December 15, 2020. The County has not determined the effect of this Statement.

GASB Statement No. 90 – In June 2018, GASB issued Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*. The objective of these Statements is to improve the consistency and comparability of a reporting a government’s majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This Statement is effective for reporting periods beginning after December 15, 2019. The County has not determined the effect of this Statement.

GASB Statement No. 91 – In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The objective of this Statements is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement is effective for reporting periods beginning after December 15, 2021. The County has not determined the effect of this Statement.

GASB Statement No. 92 – In January 2020, the GASB issued Statement No. 92, *Omnibus 2020*. The objectives of this Statement are to enhance comparability in accounting and financial reporting to improve the consistency of authoritative literature by addressing practices issues that have been identified during implementation and application of certain GASB Statements. The Statement is effective for reporting periods beginning after June 15, 2021. The County has not determined the effect on the financial statements.

GASB Statement No. 93 – In March 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. The objective of this Statement is to address the accounting and financial reporting implications that result from the replacement of an interbank offered rate (IBOR). The Statement is effective for reporting periods beginning after June 15, 2021. The County has not determined the effect on the financial statements.

GASB Statement No. 94 – In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The Statement is effective for reporting periods beginning after June 15, 2022. The County has not determined the effect on the financial statements.

GASB Statement No. 96 – In May 2020, the GASB issued Statement No. 96, *Subscription-based Information Technology Arrangements*. The objective of this Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The Statement is effective for reporting periods beginning after June 15, 2022. The County has not determined the effect on the financial statements.

GASB Statement No. 97– In June 2020, the GASB issued 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 Statement No.14 and No.84 and A Supersession of GASB Statement No.32*. The objective of this Statement is (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The Statement is effective for reporting periods beginning after June 15, 2021. The County has not determined the effect on the financial statements.

Government-Wide Financial Statements

Information relating to the primary government (County) and its components is displayed in the statement of net position and statement of activities. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the County and between the County and its discretely presented component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which are primarily supported by fees charged to external parties.

The statement of activities presents a comparison between direct and indirect expenses and program revenues for each segment of the business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or a function and, therefore, are clearly identifiable to a particular function. Indirect expenses are those that are allocated to a program or a function from the County's centralized general service function based on the cost allocation principles established by 2 CFR 200 (Uniform Guidance). Program revenues include 1) charges paid by the recipients of goods or services offered by the programs, 2) fines and penalties ordered by the courts, 3) licenses and permits charged by the programs, and 4) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented instead as general revenues.

When both restricted and unrestricted net position is available, it is County policy to use restricted net position first, and then use the unrestricted resources as needed.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including fiduciary funds and blended component units. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds each displayed in a separate column. All remaining governmental and enterprise funds are separate columns in the fund financial statements.

The County reports the following major governmental funds:

- General Fund – The General Fund is the general operating fund of the County. It is used to account for all financial resources and transactions except those required to be accounted for in another fund. It includes certain special accounts that are under the control of various General Fund departments and those that are used to accumulate resources for designated purposes.
- Mental Health and Substance Abuse Fund – The Mental Health and Substance Abuse Fund is used to account for the proceeds of specific sources with its expenditures legally restricted for mental health and substance abuse services.
- Coronavirus Relief Fund – The Coronavirus Relief Fund is used to account for Federal and State funding received to reimburse for expenditures related specifically to the COVID-19 pandemic.
- County Capital Outlay Fund – The County Capital Outlay Fund is used to account for financial resources to be used for the major maintenance, acquisition, and/or construction of major capital facilities, other than those financed by business-type funds.

The County reports all of its enterprise funds as major funds:

- The San Joaquin County General Hospital Fund (the Hospital) accounts for hospital operations involved in providing health services to County residents. Revenues are primarily fees for patient services and payments from Federal and State programs such as Medicare, Medi-Cal, realignment revenues, and subsidies from the General Fund.
- The Stockton Metropolitan Airport Fund (the Airport) accounts for commercial, corporate business, and general aviation activities of the County. Revenues are primarily landing fees, rental fees, and concessionary fees generated from the Airport owned facilities, capital grants from the Federal Aviation Administration, and unsecured property taxes within the Airport's boundaries.
- The San Joaquin County Solid Waste Fund accounts for the County's solid waste transfer and disposal activities, acquisition, design, development, and closure and post-closure maintenance of landfill sites, refuse collection franchise management, and other recycling programs. Revenues are primarily the gate and franchise fees.

- The CSA 31 Flag County Sewer Fund is a dependent special district of the County and provides wastewater services for the 81 developable acres within its boundaries. Revenues are primarily charges for sewer services.

The County reports the following additional fund types:

- Internal Service Funds – Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments or agencies of the County on a cost recovery basis. These services include the County’s fleet maintenance, telephone and radio communications, office automation, information systems, County owned water system, purchasing, and centrally managed insurance programs – workers compensation; employee medical, dental, and unemployment benefits; and casualty and medical malpractice liabilities.
- Investment Trust Fund – This is used to account for the external portion of pooled investments of numerous self-governed school and special districts for which cash and investments are held by the County Treasurer.
- Private Purpose Trust Funds – These funds are used to account for the assets held for a minor pursuant to a liability claim settlement.
- Agency Funds – These funds are custodial in nature and do not involve measurement of results of operations. Such funds account for assets held by the County in an agency capacity pending transfer or distribution to individuals, profit organization or other governmental agencies.

D. Basis of Accounting

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

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities. Proprietary fund operating expenses, such as salaries and benefits or services and supplies, result from providing services and producing and delivering goods related to the proprietary fund’s primary operations.

Expenses that are not directly related to the proprietary fund’s primary operations are reported as non-operating expenses.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, expenditures are recorded when the related liability is incurred except that the unmatured interest on long-term debt and expenses related to compensated absences and claims and judgments are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financing sources. Revenues are recorded when they are both measurable and available to finance expenditures during the fiscal period. Property and sales taxes, interest, State and Federal grants, and charges for services are accrued when their receipt occurs within sixty (60) days after the end of the accounting period so as to be both measurable and available. Revenues earned but not received within 60 days after the end of the accounting period, on the other hand, are recorded as receivables and deferred inflows of resources – unavailable revenues.

E. Interfund Transactions

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

- Loans are reported as receivables and payables as appropriate and are subject to elimination upon consolidation and are referred to as either “due to/due from other funds” (the short-term interfund loans) or “advance to/from other funds” (the long-term interfund loans). Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances.” Advances between funds are reported in the fund financial statements, and are classified as nonspendable component of fund balance as they are not available financial resources.
- Services provided, deemed to be at market or near market rate and are the core business of the function, are treated as revenues or expenditures/expenses in the funds involved. The related accounts payable and accounts receivable are eliminated upon consolidation and are referred to as “due to/due from other funds” on the fund statements.
- Reimbursement transactions are treated as reductions of expenditures/expenses in one fund and corresponding increases in the other fund.
- Operating/Capital transfers are reported as “transfers in” or “transfers out” under other financing sources and netted as part of the reconciliation to the government-wide presentation.

F. Cash and Investments

Cash and investments consist of cash held in the bank or on hand and debt and equity securities. All investment securities, such as certificates of deposit, bankers’ acceptances, commercial paper, repurchase agreements, and U.S. Treasury notes, stocks, bonds, etc., are stated at fair value in accordance with generally accepted accounting principles. The funds are valued based on the fair value of the trust’s underlying assets. Interest earnings on the County Treasurer’s investment pool are distributed to all participating funds based on their average daily cash balance within the pool.

G. Fair Value Measurement

The County categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

H. Inventory and Prepaid Items

Inventory of materials and supplies in the enterprise funds, internal service funds, Mental Health and Substance Abuse Fund (a major governmental fund), and nonmajor governmental fund are stated at cost as determined by the first-in, first-out method. Materials and supplies purchased by other funds are for current consumption and are recorded as expenditures when consumed.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

I. Capital Assets

Capital assets (including infrastructure) are recorded at historical costs or at estimated historical cost if actual historical cost is not available. Infrastructure acquired prior to June 30, 1980, is not recorded. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 for equipment/furniture and structures and improvements, and an estimated useful life in excess of two years.

Capital assets acquired by the governmental funds are accounted for as expenditures of those funds and capitalized and recorded as assets in the government-wide financial statements. Assets constructed through the issuance of Certificates of Participation are capitalized. Material interest and incidental expenses, net of interest revenue earned on proceeds of Certificates of Participation during the construction period, have been capitalized. Major equipment acquired through long-term lease purchase arrangements is capitalized and reported as assets in the government-wide statement of net position.

Contributed capital assets are valued at acquisition value on the date contributed. Contributed capital assets include public domain (infrastructure) general capital assets consisting of certain improvements including pavements in progress, bridges, and right of way.

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

Depreciable capital assets of the enterprise funds and internal service funds are depreciated using the straight-line method over estimated useful lives of 10 to 50 years for structures and improvements and 2 to 20 years for equipment, furniture, and fixtures.

Capital assets used in operations of the governmental funds are depreciated on the government-wide financial statements only, using the straight-line method over estimated lives of 10 to 50 years for structure and improvements and 2 to 10 years for equipment, furniture, and fixtures. Infrastructure (i.e., roads, bridges, water/sewer, drainage system, flood control, etc.) is depreciated using a composite method to depreciate the infrastructure acquired after June 30, 1980, over an estimated weighted average life of 25 years.

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an expense/expenditure until then. The County currently reports three (3) separate elements of deferred outflows of resources: deferred amounts on refunding, deferred outflows related to pensions, and deferred outflows related to OPEB.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. A deferred inflow of resources is an acquisition of net position that applies to a future reporting period and will not be recognized as revenue until then. The County currently reports three (3) separate elements of deferred inflows of resources: service concession arrangement, deferred inflows related to pensions, and deferred inflows related to OPEB.

In addition to liabilities, the balance sheet of the government funds reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as revenue until that time in the governmental funds. Unavailable revenue reported consists primarily of revenue that will be received outside of the County's 60-day availability policy.

K. Capital Lease Obligations

Capital leases consist of lease-purchase obligations stated at the present value of future minimum lease payments.

L. Property Taxes

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 of Supervisors levies property taxes as of July 1 on property values assessed on January 1. Secured property tax payments are due in two equal installments. The first is generally due November 1 and is delinquent with penalties after December 10, and the second is generally due on February 1 and is delinquent with penalties after April 10. Secured property taxes become a lien on the property on January 1.

All jurisdictions within California derive their taxing authority from the State Constitution and various legislative provisions contained in the Government Code and Revenue and Taxation Code. The County is responsible for the assessment, collection, and apportionment of property taxes for all jurisdictions including schools and special districts within the County.

Property is assessed at 100 percent of full cash or market value (with some exceptions) pursuant to Article XIII of the California State Constitution and statutory provisions. The total 2019-20 net assessed valuation of the County real property was \$80.6 billion.

The property tax levy to support general operations of the various jurisdictions is limited to 1 percent of full cash value and is distributed in accordance with statutory formulas. Amounts needed to finance the annual requirements of voter-approved debt are excluded from this limitation and are separately calculated and levied each fiscal year. The rates are formally adopted by the Board after approval of County councils or the governing boards of special districts where applicable. Property taxes are levied on both real and personal property.

Secured property tax payments are levied in two equal installments: the first is generally due November 1 and delinquent with penalties after December 10; the second is due February 1 and delinquent with penalties after April 10. Property taxes on the unsecured roll are levied on the January 1 lien date and become delinquent if unpaid after August 31.

The County's property taxes due to outside agencies are accounted for in the property tax collection agency funds until apportionments are made, and funds are disbursed to taxing jurisdictions. The funds carried a net cash balance of approximately \$75.9 million as of June 30, 2020.

The County apportions property tax according to the Teeter Plan which is an alternate property tax distribution procedure authorized by the California Legislature in 1949. Under this method, the County, along with all other taxing agencies, has been paid 100 percent of the current secured taxes levied for each year. The fund balance (deficit) of the tax resource fund is consolidated with the General Fund at year-end.

The County maintains a balance of 2.5 percent (the legally required minimum balance is 1.0 percent) of the annual taxes levied on properties participating in the Teeter Plan in a Tax Loss Reserve Fund. The balance was approximately \$27.5 million at June 30, 2020. Penalties and interest collected on delinquent secured taxes are kept in the Tax Resource Fund.

M. Compensated Absences

Unused vacation leave may be accumulated up to a specified maximum and is paid at the time of termination from County employment. In accordance with the Memorandum of Understanding (MOU) between the County and the employees' unions, the County is only obligated to pay for unused sick leave up to a certain percentage at the time of eligible employees' retirement. Upon retirement, the County converts the non-cash payout portion to a sick-leave bank to provide the post-retirement medical, dental, or vision premium coverage for eligible employees.

The County accrues as current liabilities the compensated vacation and other leave benefits that are attributable to employees' services already rendered but not yet paid. A portion of the cash payout of the unused sick leave upon retirement, based on the past three years' experience, is also accrued as current liabilities.

N. Fund Balance

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 (a) not spendable in form or (b) legally or contractually required to be maintained intact.
- Restricted fund balance – amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- 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 of Supervisors) 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.
- Unassigned fund balance – the residual classification for the County’s General Fund that includes amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

The Board establishes, modifies, or rescinds fund balance commitments and assignments by passage of an ordinance or resolution.

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.

O. Net Position

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

Net Investment in Capital Assets – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of these assets reduce the balance in this category.

Restricted Net Position – This category presents external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position – This category represents net position of the County not restricted for any project or other purpose.

P. Long-term Liabilities

In the government-wide financial statements and the 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 discounts and premiums are amortized over the life of the bonds in the same manner as interest expense. Issuance costs are expensed in the period incurred. Bonds payable are reported net of the applicable bond discount or premium.

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

Q. Cash and Cash Equivalents

For purposes of the statements of cash flows of the proprietary funds, cash and cash equivalents are defined as cash pools managed by the County Treasurer and any other short-term, highly liquid investments that are both a) readily convertible to known amounts of cash and b) so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Changes in fair value of investments are reported as cash flow from investing activities as they meet the definition of cash equivalents.

R. Use of Estimates

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

S. Pensions

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

Note 2 - Cash and Investments

The investment pool includes cash and investments of the County and both voluntary and involuntary participation from external entities. Interest earned on investments is credited to individual funds based on their average daily cash balances and current year secured tax charges and direct assessments where applicable. The Revolving Loan Fund Trusts, and restricted Certificates of Participation proceeds are invested and managed separately from the pooled cash and investments.

As of June 30, 2020, the County's cash, deposits and investments were as follows (in \$000's):

	Investment Pool	Special Funds and Investments	Fiscal Agents	Totals
Cash on hand	\$ 68	\$ -	\$ -	\$ 68
Deposits with financial institutions	30,512	5,413	13,221	49,146
Outstanding warrants	(48,848)	-	-	(48,848)
Investments	3,691,018	902	-	3,691,920
Total	<u>\$ 3,672,750</u>	<u>\$ • 6,315</u>	<u>\$ 13,221</u>	<u>\$ 3,692,286</u>

Total cash and investments were presented on the County's financial statements as follows (in \$000's):

	Unrestricted	Restricted	Total
Primary government	\$ 1,297,226	\$ 20,306	\$ 1,317,532
Investment trust fund	1,897,057	-	1,897,057
Private purpose trust funds	687	-	687
Agency fund	69,197	-	69,197
Discretely presented component units	407,813	-	407,813
Total	<u>\$ 3,671,980</u>	<u>\$ 20,306</u>	<u>\$ 3,692,286</u>

The restricted cash and investments of the primary government include \$13,187 for General Hospital, \$6,542 for Solid Waste, and \$577 for CSA 31 Flag City Sewer funds.

Investment Pool

The County Treasurer's Pool is not SEC-registered, but is invested in accordance with California State Government Code and the County Treasurer's Investment Policy. The California statutes and the County's investment policy authorize the County to invest in obligations of the U.S. Treasury, certain Federal agencies, bankers' acceptances, "prime" commercial paper, certificates of deposit, swaps and trades, State Treasurer's Local Agency Investment Fund, and repurchase agreements. All of the County Treasurer's investments are of a mid-term and short-term nature. California State Government Code provides for the formation of an Investment Oversight Committee, which is charged with overseeing activity in the pool for compliance to policy and code requirements. To this end, the Oversight Committee annually reviews the County's investment policy and causes an audit of investments to occur.

The table below identifies the investment types that are authorized for public funds of the County by the California Government Code and the Investment Pool's investment policy. The table also identifies certain provisions of the California Government Code that address interest rate risk, credit risk, and concentration of credit risk.

Investment Types Authorized by State Law	Maximum Percentage of Portfolio	Maximum Maturity	Maximum Investment in One Issuer
United States (US) Treasury Obligations	None	5 years	None
U.S. Government Sponsored Enterprise Securities	None	5 years	None
Medium Term Notes	30%	3 years	None
Time Deposits	30%	1 year	None
Commercial Paper	30%	90 days	10%
Banker's Acceptances	40%	180 days	30%
Repurchase Agreements	None	1 year	None
Mutual Funds	20%	N/A	None
California State Warrants and Bonds	None	N/A	None
Negotiable Certificates of Deposit	30%	5 years	10%
Bank Deposits	None	N/A	\$100,000,000
Local Agency Investment Fund (LAIF)	None	N/A	\$75,000,000 / account

Investments Authorized by Debt Agreement

Cash and investments held by fiscal agents are restricted as to their use. It includes funds for the construction/acquisition of plant and equipment and funds designated by debt agreements as reserve funds and for servicing debt during the construction/acquisition of plant and equipment. At June 30, 2020, all cash and investments held by fiscal agents was covered by federal depository insurance or by Securities Investor Protection Corporation insurance, or by collateral held by the County's financial institutions in the County's name.

Deposits

At year-end, the carrying amount of the County's cash on hand and authorized deposits at various financial institutions was \$49.2 million. Of the total deposits, the first \$250,000 is insured by the Federal Depository Insurance Corporation. \$48.0 million was uninsured but secured by the pledging banks and, therefore, was exposed to custodial credit risk. The custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it.

Statutes and County investment policy allow the pool deposits to be covered by Federal depository insurance or by a multiple financial institution collateral pool, which is maintained at a minimum of 110 percent of the uninsured deposits with the pledging institution's agent in the institution's name. The County has made no exceptions to this requirement during the current year.

Fiscal Agents

Per the County’s Investment Policy, agencies not required to deposit funds with the County may place funds in the Investment Pool with the approval of the Treasurer. All agencies must comply with this Investment Policy. It is anticipated that most funds will be withdrawn from the Investment Pool by a warrant. Wire transfers must be arranged with the Treasurer-Tax Collector’s Office.

Investments

As of June 30, 2020, the County had the following pool investments (in \$000’s):

	Fair Value	Weighted Average Maturities (in days)	Fair Value as % of the Pool Investments	Credit Rating S&P/MIS
Commercial paper	\$ 648,440	104	17.5%	A1+ / P1
Money market account	360,000	-	9.8%	Not rated
Sweep account	90,639	-	2.4%	Not rated
Federal Farm Credit Bank	781,286	852	21.2%	AA+ / Aaa
Federal Home Loan Banks	793,935	407	21.5%	AA+ / Aaa
Federal Home Loan Mortgage Corporation	475,930	1,063	12.9%	AA+ / Aaa
Federal National Mortgage Association	145,260	615	3.9%	AA+ / Aaa
California Asset Management Program	150,000	-	4.1%	AAA _m / N/A
Medium Term Note	20,597	803	0.6%	AA+ / Aa1
US T-Bill	124,750	155	3.4%	AA+ / Aaa
US T-Bond	25,181	365	0.7%	AA+ / Aaa
State Local Agency Investment Fund (LAIF)	75,000	-	2.0%	Not rated
Total	\$ 3,691,018	458	100.0%	

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the County investment policy, the County Treasurer manages the exposure to declines in fair values by limiting the weighted average maturity of the investment portfolio to three years or less. As of June 30, 2020, the weighted average maturity of the pool investments was 458 days.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. California statutes and the County’s Investment Policy limit the County investments to obligations of the U.S. Treasury, certain Federal agencies, bankers’ acceptances, “prime” commercial paper, certificates of deposit, swaps and trades, State Treasurer’s Local Agency Investment Fund (LAIF), and repurchase agreements. Credit ratings as of June 30, 2020, of the pool investments are presented above.

Concentration of Credit Risk – Concentration of credit risk is the loss risk attributed to the magnitude of a government’s investment in a single issuer. The County’s investment policy places certain maximum percentage limitations of investments by investment type and the Treasurer has adhered to this policy with no exception. As of June 30, 2020, the County’s investments by investment type as the percentage of the pool investments are shown above.

Investments in the securities of any individual issuer, other than U.S. Treasury securities, mutual funds, and external investment funds that represent 5 percent or more of pooled investments are as follows at June 30, 2020 (in \$000's):

Issuer	Amount	Percent of Investments
Federal Home Loan Bank	\$ 793,935	21.5%
Federal Farm Credit Bank	781,286	21.2%
Federal Home Loan Mortgage Corporation	475,930	12.9%

The County is a participant in LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. Each entity may invest up to \$75,000,000 per account without limitation in special bond proceeds amounts. Investments in LAIF are highly liquid, as deposits can be converted to cash within 24 hours without loss of interest. The County's investments with LAIF at June 30, 2020 included a portion of the pool funds invested in structured notes and asset-back securities. As of June 30, 2020, the County had \$75.0 million invested in LAIF, which had invested 3.37 percent of the pool investment funds in structured notes and asset-back securities. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The LAIF financial statements are available at the State Treasurer's Office website at www.treasurer.ca.gov.

The County Treasurer also maintains an investment in the California Asset Management Program (CAMP) a California JPA established in 1989 by the treasurers and finance directors of several California agencies. It was created to provide professional investment services to California public agencies at a reasonable cost. The investment is maintained in the "Cash Reserve Portfolio" which is a short-term money market portfolio, which seeks to preserve principal, provide daily liquidity and earn a high level of income, consistent with its objectives of preserving principal. The County's Investment Pool's with CAMP as of June 30, 2020 was \$150,000,000 which approximates fair value.

Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 — Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the County has the ability to access.

Level 2 — Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 — Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect the County's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include the County's own data.

The asset's level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The determination of what constitutes observable requires judgment by the County's management. County management considers observable data to be that market data, which is readily available, regularly distributed or updated, reliable, and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market. The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to County management's perceived risk of that investment.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The County's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

Deposits and withdrawals in governmental investment pools, such as LAIF and CAMP are made on the basis of \$1 and not fair value. Accordingly, the County's proportionate share in these types of investments is an unclassified input not defined as a Level 1, Level 2, or Level 3 input.

The following is a description of the valuation methods and assumptions used by the County to estimate the fair value of its investments. There have been no changes in the methods and assumptions used at June 30, 2020. The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. County management believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The County's treasury pools asset market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par.

When available, quoted prices are used to determine fair value. When quoted prices in active markets are available, investments are classified within Level 1 of the fair value hierarchy.

For investments classified within Level 2 of the fair value hierarchy, the County's custodians generally use a multi-dimensional relational model. Inputs to their pricing models are based on observable market inputs in active markets. The inputs to the pricing models are typically benchmark yields, reported trades, broker-dealer quotes, issuer spreads and benchmark securities, among others. The County does not have any investments that are measured using Level 3 inputs.

The valuation of Money Market Mutual funds held by the pool is at one-dollar net asset value (NAV) per share. The total fair value of these at June 30, 2020 was \$360,000,000. The redemption frequency is daily and redemption notice period of intra-daily. This type of investment primarily invests in short term U.S Treasury and government securities (including repurchase agreements collateralized by U.S. Treasury and government agency securities).

The County has the following recurring fair value measurements as of June 30, 2020 (in 000's):

	Fair Value at June 30, 2020	Fair value measurements using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Commercial paper	\$ 648,440	\$ -	\$ 648,440	\$ -
Federal Farm Credit Bank	781,286	-	781,286	-
Federal Home Loan Banks	793,935	-	793,935	-
Federal Home Loan Mortgage Corporation	475,930	-	475,930	-
Federal National Mortgage Association	145,260	-	145,260	-
Medium Term Note	20,597	-	20,597	-
US T-Bill	124,750	-	124,750	-
US T-Strips	25,181	-	25,181	-
Total Investments Measured at Fair Value Level	3,015,379	\$ -	\$ 3,015,379	\$ -
Investments not required to be leveled according to the hierarchy				
Money market cash & cash equivalents				360,000
State Local Agency Investment Fund (LAIF)				75,000
Sweep account - Bank of the West				90,639
California Asset Management Program (CAMP)				150,000
Total Investments				\$ 3,691,018

In lieu of separately issued financial statements for the entire pool and the external portion of the pool, condensed financial statements for the pool are presented below as of and for the year ended June 30, 2020:

Statement of net position:	
Cash and Investments at fair value	\$ 3,672,750
Interest Receivable	14,699
Net position	\$ 3,687,449
Equity of internal pool participants	\$ 1,784,147
Equity of external pool participants	1,903,302
Net position	\$ 3,687,449
Statement of changes in net position:	
Net position at July 1, 2019	\$ 3,360,263
Net change in investments by pool participants	327,186
Net position at June 30, 2020	\$ 3,687,449

Special Funds and Investments

In addition to the County Treasurer’s investment pool, certain specific funds and investments are managed by contracted financial institutions (fiscal agents) and include the Industrial Revolving Loan Fund and the restricted Certificates of Participation (COPs). The investments of COPs and revenue bonds are reported as restricted cash and investments on the financial statements of the County debt service funds and the Solid Waste Enterprise Fund. The purpose of the restricted cash is to fund future long-term debt payments (\$2.0 million) and capital projects (\$4.4 million). Presented below are those deposits and investments managed by the trustee banks at June 30, 2020 (in \$000’s):

	Fair Value			Weighted Average Maturities (yrs)	Credit Rating S&P/MIS
	Revolving Loan Fund	Certificates of Participation	Total		
Money market fund	\$ 3,469	\$ 1,944	\$ 5,413	Not applicable	Not applicable
Cash Deposits	902	-	902	Not applicable	Not applicable
	\$ 4,371	\$ 1,944	\$ 6,315		

The County has the following recurring fair value measurements with their Special Funds and Investments as of June 30, 2020 (in 000's):

	Fair Value at June 30, 2020	Fair value measurements using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Money market funds	\$ 5,413	\$ -	\$ 5,413	\$ -
Total Investments Measured at Fair Value Level	<u>\$ 5,413</u>	<u>\$ -</u>	<u>\$ 5,413</u>	<u>\$ -</u>

Note 3 - Receivables

Taxes and accounts receivable balances of the County's major individual funds, nonmajor and internal service funds in the aggregate, and discretely presented component units, including the applicable allowance for uncollectible accounts are as follows (in \$000's):

Receivables - Governmental Activities	General Fund	Mental Health Substance Abuse Fund	Coronavirus Relief Fund	Capital Outlay Fund	Other Governmental Funds	Internal Service Funds	Allowance for Uncollectible	Total Governmental Activities
Taxes - gross	\$ 43,148	\$ -	\$ -	\$ -	\$ 3,101	\$ -	\$ (925)	\$ 45,324
Accounts	5,985	3,818	-	-	3,671	1,301	-	14,775
Interest	1,595	465	323	431	894	327	-	4,035
Loan receivable	85	-	-	-	35,572	-	-	35,657
Due from other agencies	47,319	8,203	-	-	12,487	-	-	68,009
Total Receivables	<u>\$ 98,132</u>	<u>\$ 12,486</u>	<u>\$ 323</u>	<u>\$ 431</u>	<u>\$ 55,725</u>	<u>\$ 1,628</u>	<u>\$ (925)</u>	<u>\$ 167,800</u>

Receivables - Business-type Activities	Hospital	Airport	Solid Waste	CSA 31 Flag City Sewer	Allowance for Uncollectible	Total Business-type Activities
Accounts	\$ 430,770	\$ 267	\$ 2,739	\$ -	\$ (368,948)	\$ 64,828
Interest	391	-	70	4	-	465
Due from other agencies	102,347	570	-	-	-	102,917
Total Receivables	<u>\$ 533,508</u>	<u>\$ 837</u>	<u>\$ 2,809</u>	<u>\$ 4</u>	<u>\$ (368,948)</u>	<u>\$ 168,210</u>

Note 4 - Revenue Recognition

The governmental funds report a deferred inflow of resources as unavailable revenues in connection with receivables for revenues not considered available to liquidate liabilities of the current period. Governmental and enterprise funds also report an unearned revenue to defer revenue recognition in connection with resources that have been received, but not yet earned.

At June 30, 2020, the various components of deferred inflows of resources – unavailable revenues and unearned revenue reported were as follows (in \$000's):

Governmental Activities:	<u>Unavailable</u>	<u>Unearned</u>	<u>Total</u>
General fund:			
Property taxes receivable – secured	\$ 66,881	\$ -	\$ 66,881
Property taxes receivable – unsecured	4,540	-	4,540
Due from other governmental agencies	15,213	-	15,213
Grants received prior to meeting all eligibility requirements	-	4,266	4,266
Others	1,765	-	1,765
Mental Health and Substance Abuse fund:			
Due from other governmental agencies	1,300	-	1,300
Coronavirus Relief fund:			
Grants received prior to meeting all eligibility requirements	-	110,991	110,991
Other Gov. funds and Internal Service funds:			
Due from other governmental agencies	2,965	-	2,965
Others	758	-	758
Property taxes receivable-unsecured	542	-	542
	<u>\$ 93,964</u>	<u>\$ 115,257</u>	<u>\$ 209,221</u>
 Business-Type Activities:		<u>Unearned</u>	<u>Total</u>
Hospital		\$ 11,659	\$ 11,659
Airport		648	648
		<u>\$ 12,307</u>	<u>\$ 12,307</u>

Note 5 - Interfund Transactions and Balances

Due to and Due from Other Funds

Due to and due from other funds represents short-term borrowing between funds and regular services and supplies provided but not settled at year-end. The composition of interfund balances as of June 30, 2020, is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	General Fund	\$ 12,297
	Mental Health and Substance Abuse Fund	2,179
	Coronavirus Relief Fund	715,586
	Other Governmental Funds	2,944,479
	Internal Service Funds	5
	Stockton Metropolitan Airport Fund	608,552
	General Hospital Fund	6,066
	Solid Waste Fund	102
		<u>4,289,266</u>
Mental Health and Substance Abuse Fund	General Fund	55,905
	Other Governmental Funds	25,297
	General Hospital Fund	18,916
		<u>100,118</u>
Other Governmental Funds	General Fund	715,722
	Coronavirus Relief Fund	72,612
	Other Governmental Funds	52,764
		<u>841,098</u>
	Total Governmental Funds	<u>5,230,482</u>
Internal Service Funds	General Fund	2,419,303
	Mental Health and Substance Abuse Fund	130,020
	Coronavirus Relief Fund	938
	Other Governmental Funds	655,293
	Internal Service Funds	141,867
	Stockton Metropolitan Airport Fund	7,935
	General Hospital Fund	322,496
	Solid Waste Fund	20,591
	Total Internal Service Funds	<u>3,698,443</u>
General Hospital Fund	General Fund	2,564,331
	Mental Health and Substance Abuse Fund	8,400
	Coronavirus Relief Fund	7,056,998
		<u>9,629,729</u>
Solid Waste Fund	Coronavirus Relief Fund	55,103
	Other Governmental Funds	150,000
		<u>205,103</u>
	Total Enterprise Funds	<u>9,834,832</u>
Total		<u>\$ 18,763,757</u>

Advances to/from Other Funds

Receivable Fund	Payable Fund	Amount
General Fund	Other Governmental Funds	\$ 3,668,007
	Stockton Metropolitan Airport Enterprise Fund	<u>380,000</u>
		4,048,007
County Capital Outlay Fund	General Fund	<u>269,628</u>
		<u><u>\$ 4,317,635</u></u>

The Advance from the General Fund to the Stockton Metropolitan Airport Enterprise Fund in the amount of \$380,000 was to provide initial funding for expenses related to a federal grant application related to the construction of an area of an adjacent commercial business property that will be developed for aviation and aviation supported activities. Construction on the property is expected to begin as early as the 2020-21 fiscal year. The advance will be repaid upon award of the Federal grant.

The Advances from the General Fund to the Other Governmental Funds in the amount of \$3,668,007 are to fund capital asset improvements and other long-term projects. Payments on the advances are made from receipts of charges for services. There is no set payment schedule and the General Fund is expected to be repaid by future revenues of the Other Governmental Funds when funds are available. For the year ended June 30, 2020, the County had forgiven advances to Other Governmental Funds in the amount of \$1,832,276. Therefore, the transaction was recorded as transfers out for the General Fund and Transfers In for Other Governmental Funds. See Interfund Transfers footnote on the next page.

Interfund Transfers

During the course of normal operations, the County has numerous transactions between funds as a result of labor negotiations, new funding resources, new projects, debt service payments, etc. Those transfer transactions are summarized below (in \$000's):

Transfer from	Transfer to	Amount
General Fund	General Hospital Fund Stockton Metropolitan Airport Fund Mental Health and Substance Abuse Fund Internal Service Funds County Capital Outlay Fund Other Governmental Funds	\$ 2,138 640 3,806 2,689 41,694 10,722
		61,689
Mental Health and Substance Abuse Fund	General Fund	1,694
Internal Service Fund	General Fund	195
Other Governmental Funds	General Fund Internal Service Funds Other Governmental Funds	18,701 964 635
		20,300
		\$ 83,878

Note 6 - Capital assets

Capital asset activity for the year ended June 30, 2020, was as follows (in \$000's):

	Balance July 1, 2019	Additions	Retirement	Transfers & Adjustments	Balance June 30, 2020
Government Activities					
Capital assets, not being depreciated					
Land	\$ 14,261	\$ -	\$ -	\$ -	\$ 14,261
Construction in progress	6,224	186	-	-	6,410
Total capital assets, not being depreciated	20,485	186	-	-	20,671
Capital assets, being depreciated					
Structure and improvements	459,954	5,715	-	-	465,669
Furniture and equipment	118,653	14,235	(7,928)	-	124,960
Capitalized leases	22,207	6,162	(624)	-	27,745
Other capitalized assets	8,742	-	-	-	8,742
Infrastructure	566,712	28,514	-	-	595,226
Total capital assets, being depreciated	1,176,268	54,626	(8,552)	-	1,222,342
Less accumulated depreciation for:					
Structure and improvements	204,451	10,280	-	-	214,731
Furniture and equipment	86,022	7,687	(7,339)	-	86,370
Capitalized leases	12,260	2,686	(624)	-	14,322
Other capitalized assets	8,742	-	-	-	8,742
Infrastructure	253,226	19,419	-	-	272,645
Total accumulated depreciation	564,701	40,072	(7,963)	-	596,810
Total capital assets, being depreciated, net	611,567	14,554	(589)	-	625,532
Government activities capital assets, net	\$ 632,052	\$ 14,740	\$ (589)	\$ -	\$ 646,203
Business-type Activities					
Capital assets, not being depreciated					
Land	\$ 4,663	\$ -	\$ -	\$ -	\$ 4,663
Construction in progress	39,500	8,583	-	(32,579)	15,504
Total capital assets, not being depreciated	44,163	8,583	-	(32,579)	20,167
Capital assets, being depreciated					
Structure and improvements	211,671	6,684	-	30,792	249,147
Furniture and equipment	98,824	10,845	(1,177)	1,786	110,278
Capital leases	3,962	3,027	-	-	6,989
Infrastructure	7,787	44	-	-	7,831
Total capital assets, being depreciated	322,244	20,600	(1,177)	32,578	374,245
Less accumulated depreciation for:					
Structure and improvements	126,023	5,308	-	417	131,748
Furniture and equipment	49,272	9,487	(974)	242	58,027
Capital leases	2,218	507	-	-	2,725
Infrastructure	3,420	312	-	-	3,732
Total accumulated depreciation	180,933	15,614	(974)	659	196,232
Total capital assets, being depreciated, net	141,311	4,986	(203)	31,919	178,013
Business-type activities capital assets, net	\$ 185,474	\$ 13,569	\$ (203)	\$ (660)	\$ 198,180

Depreciation expense was charged to governmental functions as follows (in \$000's):

	Amount
General government	\$ 4,180
Public protection	6,069
Public ways and facilities	19,753
Health and sanitation	1,421
Public assistance	1,865
Education	19
Recreation and culture	556
Depreciation on capital assets held by the County internal service funds is charged to the various functions based on their usage of the assets	6,209
Total depreciation expense - governmental activities	\$ 40,072

Depreciation expense was charged to business-type functions as follows (in \$000's):

	Amount
General Hospital enterprise	\$ 11,612
Airport enterprise	1,827
Solid Waste enterprise	1,863
CSA 31 - Flag City	312
Total depreciation expense – business-type functions	\$ 15,614

Note 7 - Long-Term Liabilities

The following is a schedule of long-term debt as of June 30, 2020 (in \$000's):

Governmental Activities:

	Amount			Balance June 30, 2020	Amounts Due Within One Year
	Balance July 1, 2019	Additions	Deductions		
Certificates of participation	\$ 75,260	\$ -	\$ 4,715	\$ 70,545	\$ 4,950
Add: Issuance premium on COPs	13,477	-	1,039	12,438	1,039
Notes from direct borrowings	1,365	-	89	1,276	94
Capital leases - Financed purchase of assets	8,537	6,161	3,657	11,041	3,555
Total	\$ 98,639	\$ 6,161	\$ 9,500	\$ 95,300	\$ 9,638

Business-Type Activities:

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020	Amounts Due Within One Year
Revenue refunding bonds	\$ 7,555	\$ -	\$ 175	\$ 7,380	\$ 180
Add: Issuance premium on revenue refunding bonds	540	-	23	517	23
Solid Waste System Facilities Project COP	4,890	-	1,565	3,325	1,620
Issuance premium on COP	374	-	124	250	124
Notes from direct borrowings and direct placements	6,781	-	6,781	-	-
Capital leases - Financed purchase of capital assets	1,425	3,027	669	3,783	738
Total	<u>\$ 21,565</u>	<u>\$ 3,027</u>	<u>\$ 9,337</u>	<u>\$ 15,255</u>	<u>\$ 2,685</u>

A. Capital Leases

The County has entered into long-term capital leases agreements under which the related equipment will become the property of the County when all terms of the lease agreements are met. Equipment under capital leases includes the following:

	Governmental Activities	Business-Type Activities
Equipment	\$ 27,745,386	\$ 6,988,763
Less: accumulated depreciation	<u>14,321,075</u>	<u>2,725,087</u>
Net Value	<u>\$ 13,424,311</u>	<u>\$ 4,263,676</u>

B. Certificates of Participation, Revenue Bonds, and Notes Payable

Certificates of Participation

The County had the following Certificates of Participation (COPs) issues outstanding at June 30, 2020:

Project Name	Issuance Date	Face Value of the C.O.P.	Year-End Balance
Governmental Activities:			
2017 County Administration Building Refunding	August 22, 2017	<u>\$ 79,865,000</u>	<u>\$ 70,545,000</u>
Total Governmental Activities		<u>\$ 79,865,000</u>	<u>\$ 70,545,000</u>
Business-Type Activities:			
Solid Waste System Facilities Project (including refunding)	July 23, 2014	<u>\$ 12,655,000</u>	<u>\$ 3,325,000</u>
Total Business-Type Activities		<u>\$ 12,655,000</u>	<u>\$ 3,325,000</u>

All Certificates of Participation were issued by the San Joaquin County Public Facilities Financing Corporation. According to the official statements of the COPs, all proceeds from the issuance are held and maintained by a Trustee Bank (Trustee) for the County Treasury. The Trustee invests the proceeds in demand or time deposits of any bank authorized to accept deposits of public funds, and/or in permitted investments as authorized by the County. Interest or profits on such investments received by the Trustee are, prior to the completion of the acquisition, construction, and installation of the project, deposited in the Project Fund and thereafter are deposited in the Interest Fund. Costs of the acquisition and construction of the project are paid by the Trustee from the Project Fund, upon the County's authorization. Once the project is completed, the remaining funds in the Acquisition and Construction Fund, if any, are transferred to the County's proper funds or to the debt service funds.

The 2017 County Administration Building Project Refunding COPs are recorded as the liabilities of the Governmental Activities on the statement of net position. The debt service transactions and the fund balance of the reserve are recorded in the County Debt Service Fund. The portion of the proceeds that are used for the construction of the County administration building is recorded in the County Capital Outlay Fund. All activities are also included in the Governmental Activities on the statement of net position.

The 2017 Refunding COPs were issued on August 22, 2017, with an average interest rate of 5 percent, to prepay and defease all of the outstanding principal amount of the 2007 County Administration Building Project COPs, issued on May 23, 2007, with an average interest rate from 4.75 percent to 5.0 percent, and pay the costs of financing, including the premium for the Policy and Reserve Policy. The certificates mature in 2031 with principal payments ranging from \$165,000 to \$8,045,000.

The 2003 Solid Waste System Facilities Projects COPs are recorded in the Solid Waste enterprise fund. These Refunding Revenue COPs (\$8,855,000 Tax-Exempt and \$3,800,000 Taxable) were issued on August 6, 2014, with an average interest rate of 5.0 percent to prepay all of the outstanding COPs that were issued on May 8, 2003, with an average interest rate of 6.5 percent to advance refund the outstanding COPs issued in 1994, current refund the outstanding COPs issued in 1991, and provide approximately \$17 million to fund various Solid Waste System Facilities projects. These Refunding Revenue COPs are repaid from the net revenues of the County's solid waste system operations in accordance with the COP agreements. The improvement of real property is recognized in the Solid Waste Enterprise Fund. The certificates mature in 2022 with principal payments ranging from \$1,565,000 to \$1,705,000.

Repayments made by the County to the Trustee are held in trust by the Trustee Bank in the Interest Fund or the Base Rental Fund for the benefit of the County, but are irrevocably pledged to the Trustee for the benefit of the owners of the COP. The funds are used for the payment of interest and principal evidenced by the COPs.

Revenue Bonds

The County had the following Revenue Bonds issues outstanding at June 30, 2020:

<u>Project Name</u>	<u>Issuance Date</u>	<u>Face Value of Revenue Bonds</u>	<u>Year-End Balance</u>
2018 County Service Area No. 31 Revenue Refunding	February 27, 2018	\$ 7,750,000	\$ 7,380,000
		<u>\$ 7,750,000</u>	<u>\$ 7,380,000</u>

The 2018 County of San Joaquin Revenue Refunding Bonds (CSA No. 31) are recorded as the liabilities of the CSA 31 Flag County enterprise funds on the proprietary funds statement of net position.

The County has pledged future wastewater service revenues, net of specified operating expenses, to repay \$7.75 million in revenue bonds refunded in February 2018. The bonds are payable solely from wastewater customer net revenues and are payable through 2043. These 2018 Revenue Refunding Bonds (\$6,515,000 Tax-Exempt and \$1,235,000 Taxable) were issued on February 27, 2018, with an average interest rate of 5 percent, to prepay the outstanding 2007 County Service Area No. 31 Project COPs, with an average interest rate from 4.10 percent to 5.8 percent, refinance a loan made by the County to County Service Area No. 31, fund a debt service Bond Reserve Fund, and pay costs of issuance incurred in connection with the issuance, sale and delivery of the 2018 Bonds. These Refunding Revenue Bonds are repaid by revenues received by the County from its ownership and operation of the CSA No. 31 sanitary sewer system in accordance with the Bond agreements. The Refunding Bonds mature in 2043 with principal payments ranging from \$125,000 to \$525,000. The total principal and interest remaining to be paid on the bonds is \$7,380,000. Principal and interest paid for the current year and total customer net revenues were \$538,850 and \$1,114,664, respectively.

Notes Payable

The County Maintenance District of Shaded Terrace (Special Revenue Fund) entered into agreement with the United States Department of Agriculture (USDA) for a loan of \$300,000 in 2000-01. The loan, along with the grants received from the USDA, were used to finance certain capital improvements to the water systems of the District. As of June 30, 2020, the outstanding principal balance on the Shaded Terrace loan totaled \$220,000.

In fiscal year 2004-05, the County settled a lawsuit that was filed by H.D. Arnaiz, LTD, a California limited partnership (HDAL). This lawsuit involved the HDAL's rights to lease certain real property around the Airport area. The settlement requires the County to make an annual payment of \$132,115 between August 2005 and August 2029 (Promissory Note). In addition, the County is to make an annual property tax-based payment between September 2005 and September 2029 (Tax-based agreement). The tax-based payment is to be calculated each year and to be paid only if a certain threshold is met. The sum total of the payments under the promissory note payment and the tax-based agreement, in the aggregate is not to exceed \$4.0 million prior to 2029. The County reports the note liability (\$2.0 million total) in the Casualty Insurance Fund, an internal service fund. As of June 30, 2020, the outstanding principal balance was \$1,055,748.

The Arnaiz note payable is a direct borrowing and it contains a subjective acceleration clause that allows the debt to become immediately due and payable in full if the County should default on the note.

Debt Service Requirements

Debt service requirements on long-term debt at June 30, 2020, are as follows (in \$000):

Governmental Activities:

Year Ended June 30	Certificates of Participation		Notes Payable	
	Principal	Interest	Principal	Interest
2021	\$ 4,950	\$ 3,320	\$ 94	\$ 57
2022	5,195	3,066	98	53
2023	5,460	2,800	101	48
2024	5,730	2,520	106	44
2025	6,020	2,226	111	39
2026-2030	34,980	6,178	629	120
2031-2035	8,210	168	60	29
2036-2040	-	-	77	12
	<u>70,545</u>	<u>20,278</u>	<u>1,276</u>	<u>402</u>
Add premium	<u>12,440</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Debt	<u>\$ 82,985</u>	<u>\$ 20,278</u>	<u>\$ 1,276</u>	<u>\$ 402</u>

Business-Type Activities:

Year Ended June 30	Certificates of Participation		Revenue Refunding Bonds	
	Principal	Interest	Principal	Interest
2021	\$ 1,620	\$ 166	\$ 180	\$ 357
2022	1,705	85	190	349
2023	-	-	200	342
2024	-	-	205	333
2025	-	-	215	324
2026-2030	-	-	1,245	1,448
2031-2035	-	-	1,595	1,095
2036-2040	-	-	2,050	641
2041-2043	-	-	1,500	115
	<u>3,325</u>	<u>251</u>	<u>7,380</u>	<u>5,004</u>
Add premium	<u>250</u>	<u>-</u>	<u>517</u>	<u>-</u>
Total Debt	<u>\$ 3,575</u>	<u>\$ 251</u>	<u>\$ 7,897</u>	<u>\$ 5,004</u>

C. Other long-term liabilities

The following is a schedule of other long-term liabilities as of June 30, 2020 (in 000's):

Governmental Activities:

	Amount			Balance June 30, 2020	Amounts Due Within One Year
	Balance July 1, 2019	Additions	Deductions		
Compensated absences	\$ 30,186	\$ 31,992	\$ 30,186	\$ 31,992	\$ 28,890
Estimated claims	66,813	2,665	-	69,478	-
	<u>\$ 96,999</u>	<u>\$ 34,657</u>	<u>\$ 30,186</u>	<u>\$ 101,470</u>	<u>\$ 28,890</u>

Business-Type Activities:

	Amount			Balance June 30, 2020	Amounts Due Within One Year
	Balance July 1, 2019	Additions	Deductions		
Landfill closure and postclosure	\$ 29,506	\$ 3,692	\$ -	\$ 33,198	\$ -
Compensated absences	9,713	10,282	9,713	10,282	10,176
	<u>\$ 39,219</u>	<u>\$ 13,974</u>	<u>\$ 9,713</u>	<u>\$ 43,480</u>	<u>\$ 10,176</u>

Estimated claims are liquidated by the internal service funds. Compensated absences are generally liquidated by the General Fund and related Special Revenue Funds. Capital Leases are liquidated by the General Fund, Special Revenue Funds and Internal Service Funds.

Note 8 - Legal Debt Margin

California Government Code Section 29909, together with Revenue and Taxation Code Section 135, limits the County's ability to raise resources through the issuance of debt to finance acquisitions or construction of County facilities. The computation of the debt limitation and legal debt margin is presented below:

Net assessed value fiscal year 2019-20	<u>\$ 80,557,041,034</u>
Legal Debt Limit – 1 1/4% of total assessed value	
Amount of debt applicable to debt limit:	<u>\$ 1,006,963,013</u>

Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. During the current year, the County performed calculations of excess investment earnings on various bonds and financings and at June 30, 2020, does not expect to incur a significant liability.

Note 9 - Landfill Closure and Postclosure Liability

State and Federal laws and regulations require the County to place a final cover on its landfills when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, GASB Statement No. 18, Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs, requires a portion of these closure and postclosure care costs to be recognized as an operating expense in each period of operation, based on landfill capacity used. The County is also required by State and Federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care.

The County uses the Solid Waste Closure Fund, reported within the Solid Waste Enterprise Fund, to account for the contributions, as well as the landfill closure and postclosure costs.

At June 30, 2020, the landfill closure and postclosure care liability (\$33.2 million) represents the cumulative amount reported to date based on the cumulative usage of the landfills' capacity, minus the cash payments made. The remaining estimated cost of closure and postclosure care of \$148.0 million will be recognized as the remaining estimated capacities are filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2020. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

Prior year deposits and interest earned exceed the minimum closure fund balance required by the State, therefore, no transfers into the closure fund were made in fiscal year 2019-20. The funds available for landfill closure and postclosure remain at \$5.1 million, which leaves approximately \$27.5 million to be funded in future years. Two of the County's four landfills have been closed. The remaining two landfills are Foothill and North County. Foothill will be operative until 2090 and is at 8 percent capacity. North County will be operative until 2070 and is at 17 percent capacity.

The County is required by State and Federal laws and regulations to make annual contributions and/or provide an alternative funding mechanism to finance closure and postclosure costs. The County funds closure and postclosure costs with a combination of pledge of revenue agreements and restricted cash.

Note 10 - Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and employees' health. To effectively manage those risks and control costs, the County established self-insurance programs for casualty, workers compensation, unemployment compensation, medical insurance, and dental insurance (June 1982). Under these programs, the County provides coverage for up to a \$1,000,000 for each general liability and malpractice claim, \$25,000 for each property damage claim, \$25,000 for each public official performance claim, \$400,000 for health insurance coverage, and \$3,000 for dental insurance coverage per covered life per year. The County also joins together with other public agencies in the State through Public Risk Innovation, Solutions, and Management (PRISM) to obtain general liability and malpractice insurance coverage for claims in excess of the coverage provided by the County up to \$25 million and \$21.5 million, respectively. PRIMA was formerly known as California State Association of Counties (CSAC) – Excess Insurance Authority (EIA), and the only difference is an organizational name change.

The County also purchases commercial stop loss insurance for the health insurance coverage in excess of the County covered portion. Settled claims have not exceeded the EIA coverage or the commercial insurance coverage in any of the past three fiscal years.

The County, prior to fiscal year 2003-04, obtained the workers compensation insurance through CSAC's EIA Primary Workers' Compensation program. The program provided for first dollar coverage for the County on a pooled basis with aggregate stop loss coverage in place to provide a unique "guaranteed cost" feature. Effective fiscal year 2003-04, the County reverted back to the self-insurance program and only secured the excess coverage through the Excess Workers' Compensation Program of CSAC's EIA.

All funds of the County participate in the programs and make payments to the insurance funds based on the actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a reserve for catastrophic losses.

Based on the most recent actuarial studies (December of 2018), the full value of the County's unpaid casualty (general liability and malpractice liability) liabilities and the workers compensation program liabilities at June 30, 2020, were estimated at a discounted value of \$23.6 million and \$41.0 million, respectively, using the discount rate of 2.0 percent. These actuarially determined liabilities include the unpaid loss adjustment expenses.

In the opinion of management, the total assets in the insurance funds were sufficient to cover the actuarially determined claim liabilities, premium, and administration cost as of June 30, 2020.

The insurance funds had the following net position at June 30, 2020 (in \$000's):

	Net Position
Casualty Insurance	\$ (13,875)
Workers' Compensation Insurance	(8,790)
Health Insurance	10,094
Medical Malpractice Insurance	3,307
Dental Insurance	4,886
Unemployment Insurance	4,276
Total	\$ (102)

Changes in the insurance funds' claim liabilities for fiscal years 2018-19 and 2019-20 were (in \$000's):

	Casualty	Workers' Compensation	Health Insurance	Medical Mal Insurance	Dental Insurance	Un- employment	Total
Balance at June 30, 2018	\$ 14,296	\$ 35,030	\$ 6,400	\$ 4,952	\$ 274	\$ 212	\$ 61,164
Claims and changes in estimates for FY 2018-19	10,055	13,438	35,894	710	5,544	950	66,591
Less: claim payments	(6,089)	(11,636)	(35,882)	(823)	(5,530)	(982)	(60,942)
Balance at June 30, 2019	18,262	36,832	6,412	4,839	288	180	66,813
Claims and changes in estimates for FY 2019-20	13,441	14,553	31,537	39	4,616	1,097	65,283
Less: claim payments	(12,584)	(10,401)	(33,891)	(411)	(4,575)	(756)	(62,618)
Balance at June 30, 2020	\$ 19,119	\$ 40,984	\$ 4,058	\$ 4,467	\$ 329	\$ 521	\$ 69,478

Note 11 - Operating Leases

The County has several operating lease agreements, with original terms ranging from one to 15 years, for leased office space and equipment for County departments. There are no material restrictions imposed by these agreements. The minimum rental payments required under the operating lease commitments at June 30, 2020, are (in \$000's):

Year Ended June 30,	Primary Government
2021	\$ 4,844
2022	3,456
2023	2,958
2024	2,874
2025	2,762
Thereafter	23,712
	\$ 40,606

Total rent expense under operating lease agreements during the year ended June 30, 2020, was approximately \$4.8 million.

Note 12 - Rental Income Under Operating Leases

The following is a schedule by years of minimum future rental income on noncancelable operating leases as of June 30, 2020 (in \$000's). These operating leases, for various real property, contain no material restrictions. All are to be paid to the Stockton Metropolitan Airport Enterprise Fund.

Year Ended June 30,	Amount
2021	\$ 1,030
2022	912
2023	784
2024	748
2025	690
Thereafter	10,945
	\$ 15,109

Total rental income under operating lease agreements during the year ended June 30, 2020, was \$1.3 million.

Note 13 - Fund Balances

	General Fund	Mental Health Substance Abuse Fund	Coronavirus Relief Fund	County Capital Outlay Fund	Other Funds	Total
Fund balances:						
Nonspendable:						
Inventory	\$ -	\$ 215,447	\$ -	\$ -	\$ 788,394	\$ 1,003,841
Advances	4,048,007	-	-	269,628	-	4,317,635
Loans receivable	85,000	-	-	-	-	85,000
Total Nonspendable	<u>4,133,007</u>	<u>215,447</u>	<u>-</u>	<u>269,628</u>	<u>788,394</u>	<u>5,406,476</u>
Restricted for:						
General government services	1,207,894	-	-	-	12,770	1,220,664
Public protection services	32,972,712	-	-	-	56,103,993	89,076,705
Emergency medical services	5,791,018	-	-	-	-	5,791,018
Agricultural services	3,247,601	-	-	-	-	3,247,601
Community services	37,310,805	-	-	-	2,979,156	40,289,961
Health and sanitation services	13,148,392	142,318,250	-	-	738,597	156,205,239
Parks and recreation services	1,544,007	-	-	-	-	1,544,007
Road projects and maintenance	-	-	-	-	80,927,211	80,927,211
Fish and game programs	-	-	-	-	167,329	167,329
County facilities	-	-	-	-	47,755,424	47,755,424
Rabies treatment	-	-	-	-	216,837	216,837
County headstart	-	-	-	-	45,667	45,667
Library programs	-	-	-	-	8,221,253	8,221,253
Narcotics enforcement	-	-	-	-	231,779	231,779
Recorder's Equipment Automation	-	-	-	-	6,390,849	6,390,849
Local Innovation	-	-	-	-	796,590	796,590
Whole Person Care program	-	-	-	-	2,690,299	2,690,299
Community Development Loan programs	-	-	-	-	47,837,996	47,837,996
Community Infrastructure	-	-	-	-	30,209,538	30,209,538
Lighting district maintenance	-	-	-	-	1,589,099	1,589,099
Service areas maintenance	-	-	-	-	8,072,511	8,072,511
Maintenance district services	-	-	-	-	15,957,522	15,957,522
Flood control districts	-	-	-	-	5,582,561	5,582,561
Water district services	-	-	-	-	293,879	293,879
Improvement district services	-	-	-	-	663,516	663,516
Courthouse construction	-	-	-	-	7,653,118	7,653,118
Criminal justice construction	-	-	-	-	6,457,601	6,457,601
Total Restricted	<u>95,222,429</u>	<u>142,318,250</u>	<u>-</u>	<u>-</u>	<u>331,595,095</u>	<u>569,135,774</u>
Committed to:						
Economic development reserve	1,396,499	-	-	-	-	1,396,499
Unfunded pension liability reserve	33,397,736	-	-	-	-	33,397,736
Approved labor agreements reserve	5,069,300	-	-	-	-	5,069,300
General reserve - emergencies	10,054,281	-	-	-	-	10,054,281
Total Committed	<u>49,917,816</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,917,816</u>
Assigned to:						
Budgetary deficit - subsequent year	91,148,812	-	-	-	-	91,148,812
Capital projects	-	-	-	121,624,192	115,458	121,739,650
Airport projects	-	-	-	-	6,518,572	6,518,572
Health and sanitation projects	-	-	-	-	1,541,431	1,541,431
Total Assigned	<u>91,148,812</u>	<u>-</u>	<u>-</u>	<u>121,624,192</u>	<u>8,175,461</u>	<u>220,948,465</u>
Unassigned	133,509,822	-	-	-	(5,064,600)	128,445,222
Total Fund Balances	<u>\$ 373,931,886</u>	<u>\$ 142,533,697</u>	<u>\$ -</u>	<u>\$ 121,893,820</u>	<u>\$ 335,494,350</u>	<u>\$ 973,853,753</u>

Note 14 - Deficit Fund Balance/Net Position

The following funds had deficit fund balances at June 30, 2020:

Workforce Incentive Act (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	\$ (482,762)
Child Support (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	(1,063,332)
AB 118 Health and Human Services (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	(10,880)
North Eastern San Joaquin Ground Water Banking Authority (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	(342,010)
Eastern San Joaquin Ground Water Banking Authority (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	(641,657)
Mokelumne River Water and Power Authority (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	(2,523,959)
Central Telephone ISF (Internal Service Fund) The deficit resulted from prior year's excess expenditures over revenues	(2,020,572)
Casualty Insurance ISF (Internal Service Fund) The deficit resulted from an excess in operating expenditures over revenues	(13,875,225)
Worker's Comp Insurance ISF (Internal Service Fund) The deficit resulted from an excess in operating expenditures over revenues	<u>(8,790,308)</u>
	<u>\$ (29,750,705)</u>

Deficits in these funds are expected to be eliminated in future years through future revenues and/or transfers from other funds under the Board's discretion.

Note 15 - Defined Benefit Pensions

As of June 30, 2020, the County reported total net pension liability, deferred outflows of resources and deferred inflows of resources for both the SJCERA and CalPERS Miscellaneous Plans as follows:

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
SJCERA	\$ 1,573,355,376	\$ 255,943,198	\$ 101,204,283
CalPERS	14,330,055	3,061,226	1,317,847
Total	\$ 1,587,685,431	\$ 259,004,424	\$ 102,522,130
	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Governmental Activities	\$ 1,229,608,627	\$ 182,561,560	\$ 89,764,394
Business-type activities	355,074,842	75,845,890	12,649,811
First 5	3,001,962	596,974	107,925
Total	\$ 1,587,685,431	\$ 259,004,424	\$ 102,522,130

A. San Joaquin County Employees' Retirement Association

General Information about the Pension Plan

Plan Description – All full-time and part-time County employees participate in the San Joaquin County Employees' Retirement Association (SJCERA) (the Plan), a cost-sharing defined benefits retirement plan. SJCERA is administered by the Board of Retirement of the San Joaquin County Employees' Retirement Association (SJCERA) and is governed by the County Employee's Retirement Law (CERL) of 1937 (California Government Code Section 31450 et. Seq.), and the California Public Employees' Pension Reform Act of 2013 (PEPRA). The Plan's authority to establish and amend the benefit terms are set by the CERL and PEPRA, and may be amended by the California state legislature and in some cases require approval by the County of San Joaquin Board of Supervisors and/or the SJCERA Board. SJCERA is a tax-qualified plan under Section 401(a) of the Internal Revenue Code.

SJCERA publishes its own comprehensive annual financial report that includes its financial statements and required supplementary information which can be obtained by writing to SJCERA at 6 South El Dorado Street, Suite 400, Stockton, California 95202, or by calling (209) 468-2163.

Benefits Provided – SJCERA provides service retirement, disability, death and survivor benefits to eligible employees. All permanent full-time or part-time employees of the County of San Joaquin or contracting district become members of SJCERA upon employment. There are separate retirement plans for Safety and Miscellaneous member employees. Safety membership is extended to those involved in active law enforcement, fire suppression, and certain other classifications. There are two tiers applicable to Safety and Miscellaneous members separately. Those hired prior to January 1, 2013, are included in Tier 1 and those hired after that date are included in Tier 2.

The CERL and PEPRRA establish benefit terms. Retirement benefits are calculated on the basis of age, average final compensation and service credit as follows:

Safety Members

Safety members hired prior to January 1, 2013 (Tier 1), are eligible to retire once they attain the age of 50 and have acquired 5 or more years of retirement service credit and have passed the tenth anniversary of their membership in SJCERA. A member with 20 years of service is eligible to retire regardless of age. Safety members who are first hired on or after January 1, 2013 (Tier 2), are eligible to retire once they have attained the age of 50, and have acquired five years of retirement service credit or after attaining age 70, regardless of service.

Safety member benefits for Tier I are calculated pursuant to the provisions of California Government Code Section 31664.1. The service retirement benefit payable is equal to the final compensation multiplied by the percentage from Section 31664.1. The percentage of final compensation may not exceed 100 percent. Safety member benefits for those who are first hired on or after January 1, 2013, are calculated pursuant to the provision of California Government Code Section 7522.25(d). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement credit multiplied by the age factor from Section 7522.25(d).

Miscellaneous Members

Miscellaneous members hired prior to January 1, 2013 (Tier 1), are eligible to retire once they attain the age of 50 and have acquired 5 or more years of retirement service credit and have passed the tenth anniversary of their membership in SJCERA. A member with 30 years of service or upon reaching age 70 with no service requirement is eligible to retire regardless of age. Miscellaneous members who are first hired on or after January 1, 2013 (Tier 2), are eligible to retire once they have attained the age of 52 and have acquired five years of retirement service credit or after attaining age 70, regardless of service.

Miscellaneous member benefits for Tier I are calculated pursuant to the provisions of California Government Code Section 31676.14. The service retirement benefit payable is equal to the final compensation multiplied by the percentage from Section 31676.14. Miscellaneous member benefits for those who are first hired on or after January 1, 2013, are calculated pursuant to the provision of California Government Code Section 7522.25(d). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement credit multiplied by the age factor from Section 7522.25(d).

Maximum monthly retirement allowance is 100 percent of final average compensation for all tiers.

For Tier I members, final average compensation consists of the highest average compensation earned during any 12 consecutive months of the Member's employment. For Tier 2 members, highest average compensation will be based on the highest 36 consecutive months rather than 12 months.

The service retirement benefit will be paid monthly beginning at retirement and for the life of the member. If the member selects the unmodified benefit form, in the event of the member's death, 60 percent of the benefit will continue for the life of the member's spouse, or to the age of majority of dependent minor children if there is no spouse. In the event there is no surviving spouse or minor children, any unpaid remainder of the member's accumulated contributions will be paid to the member's designated beneficiary.

Contributions – The County of San Joaquin, contracting districts, and active members are required by statute to contribute to the retirement plan based upon actuarially determined contribution rates (percentage of covered salary) adopted by the Board of Retirement. This requirement is pursuant to Government Code sections 31453.5 and 31454, for participating employers and Government Code sections 31621.6, 31639.25, and 7522.30 for active members. The contribution requirements are established and may be amended by the SJCERA Board pursuant to Article 1 of the CERL, which is consistent with the Plan's actuarial funding policy. The contribution rates are adopted annually based upon recommendations received from SJCERAs' independent actuary after the completion of the annual actuarial valuation. The combined active member and employer contribution rates are expected to finance any unfunded accrued liability. Participating employers may pay a portion of the active members' contributions through negotiations and bargaining agreements.

The composite total employer contribution rate for General and safety members combined for the measurement date ended December 31, 2019 ranged from 35.39 percent to 44.42 percent of covered payroll. For the year ended June 30, 2020, the County was required to contribute \$189,484,329 to the Plan.

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

At June 30, 2020, the County reported a liability of \$1,573,355,376 for its proportionate share of the net pension liability (including the First 5 San Joaquin discretely presented component unit). The net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019 rolled forwarded to December 31, 2019 using standard update procedures. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At December 31, 2019, the County's proportion was 93.15 percent, which was a decrease of 0.36 percent from its proportion measured as of December 31, 2018.

For the year ended June 30, 2020, the County recognized pension expense of \$262,464,192.

At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension Contributions Subsequent to the Measurement Date	\$ 114,424,406	\$ -
Changes in Proportion	47,733,914	47,733,914
Change of Assumptions	74,006,708	-
Differences between Expected and Actual Experience	17,557,453	29,496,434
Change in Employer's Proportion and Differences between the Employer's Contributions and the Employer's Proportionate Share of Contributions	2,220,717	7,000,972
Net Differences between Projected and Actual Earnings on Plan Investments	-	16,972,963
Total	\$ 255,943,198	\$ 101,204,283

\$114,424,406 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,	Amount
2021	\$ 9,473,892
2022	10,408,145
2023	9,757,020
2024	10,675,452
Total	\$ 40,314,509

Actuarial Assumptions – The total pension liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions:

	<u>General Members</u>
Valuation Date	January 1, 2019
Measurement Date	December 31, 2019
 Actuarial Assumptions:	
	3.15%
	2.90%
Projected salary increase	3.15%
Investment rate of return	7.25%
Mortality	Gender distinct tables from the Society of Actuaries' Pub-2010 Public Retirement Plans Mortality Tables, with generational mortality improvements projected from 2010 using Projection Scale MP-2018

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and projected arithmetic real rates of return for each major asset class used in the derivation of the long-term expected investment rate of return assumption as of December 31, 2019, are summarized in the table below:

<u>Asset Class</u>	<u>Target Allocation</u>
Global Public Equities	30.00%
Stable Fixed Income	10.00%
Credit	14.00%
Risk Parity	14.00%
Private Appreciation/Real Estate-Private Manager	12.00%
Crisis Risk Offset (CRO)	20.00%
Total	100.00%

[1] Excludes inflation

Discount Rate

The discount rate used to measure the total pension liability was 7.25 percent as of December 31, 2019. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made based on the current contribution rate and that employer contributions will be made at the end of each pay period based on the actuarially determined contribution rates. For this purpose, only the employer contributions that are intended to fund benefits for current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service cost for future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included.

Based on those assumptions, SJCERA’s fiduciary net position was projected to be available to make all the projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease 6.25%	Discount Rate 7.25%	1% Increase 8.25%
County’s proportionate share of the net pension liability	\$ 2,190,369,505	\$ 1,573,355,376	\$ 1,066,081,183

Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in the separately issued SJCERA financial reports available by writing to San Joaquin County Employees’ Retirement Association, 6 South El Dorado Street, Suite 400, Stockton, California 95202 or by calling (209) 468-2163.

General Information about the Pension Plan

The County has a closed plan to new entrants with the California Public Employees’ Retirement System (CalPERS). Certain employees of the Health Care Services Department (Public Health) were members of CalPERS. This plan was closed effective June 28, 1993 and those employees became eligible to participate in SJCERA through reciprocity.

Plan Description – All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees’ Retirement System (CalPERS) The Plan consists of individual rate plans (benefit tiers) within a safety risk pool (police and fire) and a miscellaneous risk pool (all other) Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are no separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The County sponsors one rate plan (one miscellaneous).

Benefit provisions under the Plan are established by State statute and County resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided – CalPERS provides service retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the basic death benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for the plan are applied as specified by the Public Employees’ Retirement Law. Benefit provisions and all other requirements are established State statute. Since participation in the CalPERS Cost-Sharing Plan is closed for County employees, the benefit provisions cannot be amended.

The Plan’s provisions and benefits in effect at June 30, 2020, are summarized as follows:

Formula	2.0% @ 55
Benefit vesting schedule	5 years of service
Benefit payments	monthly for life
Retirement age	50-55
Monthly benefits, as a % of annual salary	2.0% - 2.7%
Required employee contribution rates	8.00%
Required employer contribution rates	23.08%

B. California Public Employees’ Retirement System (CalPERS)

Contributions – Section 20814 of the California Public Employees’ Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through the CalPERS’ annual actuarial valuations process. For public agency cost-sharing plans covered by the miscellaneous risk pools, the Plan’s actuarially determined rate is based on the estimated amount necessary to pay the Plan’s allocated share of the risk pool’s cost of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the year ended June 30, 2020, the active employee contribution rate is 8.00 percent of annual pay. The County’s contribution to the Plan for the year ended June 30, 2020 was \$1,339,187.

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

As of June 30, 2020, the County reported a liability of \$14,330,055 for its proportionate share of the net pension liability.

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, rolled forward to June 30, 2019, using standard update procedures. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined as of June 30, 2019, the County's proportion was .2372 percent, which was an increase of .00969 percent from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the County recognized pension expense of \$1,813,799. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension Contributions Subsequent to the Measurement Date	\$ 1,339,187	\$ -
Change of Assumptions	683,323	242,232
Differences between Expected and Actual Experience	995,283	77,114
Differences between Projected and Actual Investment Earnings	-	250,534
Differences between Employer's Contributions and Proportionate Share of Contributions	43,433	322,473
Changes in Employer's Proportion	-	425,494
Total	\$ 3,061,226	\$ 1,317,847

\$1,339,187 reported as deferred outflows of resources will be recognized as a reduction of net pension liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,	Amount
2021	\$ 544,355
2022	(314,003)
2023	123,215
2024	50,625
Total	\$ 404,192

Actuarial Assumptions – The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Actuarial Cost Method	Entry-Age Normal Cost
Actuarial Assumptions:	
Discount rate	7.15%
Inflation	2.75%
Projected salary increase	3.30% - 14.2% (1)
Mortality	Based on CalPERS

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

The mortality table used was developed based on CalPERS’ specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB.

All other actuarial assumptions used in the June 30, 2018 valuation were based on the results of actuarial experience study for the period 1998 – 2012, including updates to salary increases, mortality and retirement rates. The Experience Study report may be accessed on the CalPERS website at www.calpers.ca.gov under Forms and Publications.

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

In determining the long-term expected rate of return, staff took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time as scheduled in all future years. Using historical returns of all the funds’ asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

Change of Assumptions – For the June 30, 2019 measurement period, the inflation rate was adjusted from 2.50 percent to 2.75 percent.

The following table reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation.

<u>Asset Class [1]</u>	<u>Target Allocation</u>	<u>Real Rate of Return Years 1-10 [2]</u>	<u>Real Rate of Return Years 11+ [3]</u>
Global Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Sensitivity	0.00%	77.00%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%
Total	<u>100.00%</u>		

[1] In the System's CAFR, Fixed Income is included in Global Debt Securities;

Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

[2] An expected inflation of 2.00% used for this period.

[3] An expected inflation of 2.92% used for this period.

Discount Rate – The discount rate used to measure the total pension liability was 7.15 percent for the plan. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the actuarially determined contribution rates. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the pension plan's plan net position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the 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 7.15 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	<u>1% Decrease 6.15%</u>	<u>Discount Rate 7.15%</u>	<u>1% Increase 8.15%</u>
County's proportionate share of the net pension liability	\$ 20,067,754	\$ 14,330,055	\$ 9,593,992

Pension Plan Fiduciary Net Position

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

C. Defined Contribution Pension Plan for the County Full-Time Physicians in Health Care Services

The County has an agreement with Mass Mutual (formerly Hartford) to administer a qualified retirement plan, 401(a), for the County's full-time physicians. Under this plan, the County contributes \$8,000 annually per qualified physician to the plan. The physicians are also required to contribute a mandatory, tax-deferred match at a rate of 6.0 percent of their compensation. In fiscal year 2019-20, the County contributed \$316,617 to the plan.

Note 16 - Other Post-Employment Benefits Other Than Pensions

Plan Description

The County administers a Single Employer Defined Benefit Healthcare Plan. The plan is administered by the County and governed by the Board of Supervisors. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The County has not executed a formal plan document that provides for these benefits and the plan does not have a name.

Benefits Provided

Any member receiving a retirement or survivor benefit from SJCERA is eligible to purchase post-retirement health coverage through the plans offered by the County. A member may elect to enroll in a County retiree health plan at the time of retirement, later elect to defer coverage and, if the retiree can show evidence of continuous coverage in an employer-provided group health insurance program, can within 30 days of terminating other group coverage re-enroll in a County retiree health plan. Retirees who leave the County health plans and enroll in individual coverage may not re-enroll in a County plan at a later date.

The retired members will generally pay the full amount of the specified premium for any County retiree health plan. Members hired before August 27, 2001 may use the value of accumulated sick leave bank to pay for premiums in retirement, subject to a minimum threshold of \$4,424.80 at retirement. However, if a member selects one of the medical plans with a premium determined based on a blending of active and retiree populations (currently, the Kaiser non-Medicare coverage and the self-funded plans), an implicit subsidy must be recognized. The total OPEB benefits provided was \$4,628,000 for the year ended June 30, 2020.

Employees covered by benefit terms

At June 30, 2020, the following employees were covered by the benefit terms:

Inactive Employees or beneficiaries currently receiving benefit	1,109
Active Employees	5,922
Total	7,031

Total OPEB Liability

At June 30, 2020, the County, including the San Joaquin County First 5 Commission, reported a total OPEB liability of \$130,145,000. The total OPEB liability was measured as of December 1, 2019, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of January 1, 2019.

Actuarial Assumptions – The total OPEB liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Valuation Date	January 1, 2019
Discount Rate	2.74%
Wage Inflation	3.15%
Medical Trend	Pre-Med - 8.0% for 2020, decreasing to 4.5% in 2035
	Post-Med - 8.0% for 2020, decreasing to 4.5% in 2035
Mortality Improvement	Mortality projected fully
Salary Increase	3.15%

Discount Rate – The discount rate used to measure the total OPEB liability was 2.74 percent for the plan. The discount rate was based on the Bond Buyer 20-Bond Municipal Bond Index.

Mortality rates were based on the sex distinct CALPERS Mortality Table, with generational mortality improvements projected from 2009 using Projection Scale MP-2018, published by the Society of Actuaries.

Change of Assumptions – For the December 31, 2019 measurement period, the discount rate was reduced from 4.10 percent to 2.74 percent.

The changes in the total OPEB liability measured as of December 31, 2019 are as follows:

	Total OPEB Liability
Balances at December 31, 2019	\$ 117,852,000
Changes for the year:	
Service cost	6,020,000
Interest	4,974,000
Differences between expected and actual experience	(8,988,000)
Changes of assumptions	15,449,000
Benefit payments	(5,162,000)
Net changes	12,293,000
Balances at December 31, 2020	\$ 130,145,000

Sensitivity of the County's Total OPEB Liability to Changes in the Discount Rate – The following presents the County's total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.74 percent) or 1-percentage-point higher (3.74 percent) than the current discount rate.

	1% Decrease (1.74%)	Discount Rate (2.74%)	1% Increase (3.74%)
Total OPEB Liability	\$ 149,814,000	\$ 130,145,000	\$ 114,209,000

Sensitivity of the County's Total OPEB liability to Changes in the Healthcare Cost Trend Rates – The following presents the County's total OPEB liability, as well as what the County's proportionate share of the total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate [1]	1% Increase
Total OPEB Liability	\$ 110,092,000	\$ 130,145,000	\$ 155,959,000

[1] The Pre-Med trend rate of 8.0 percent, decreasing to 4.5 percent in 2035. Post-Med trend rate 8.0 percent, decreasing to 4.5 percent in 2035.

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

For the year ended June 30, 2020, the County recognized OPEB expense of \$8,452,585. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 2,046,999	\$ -
Changes in assumptions	18,304,000	18,622,000
Differences between actual and expected experience	-	16,780,000
Total	\$ 20,350,999	\$ 35,402,000

\$2,046,999 reported as deferred outflows of resources related to OPEB resulting from the County's benefits provided subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30,	Amortization
2021	\$ (2,530,000)
2022	(2,530,000)
2023	(2,530,000)
2024	(2,530,000)
2025	(2,530,000)
Thereafter	(4,448,000)
Total	\$ (17,098,000)

Note 17 - Commitments and Contingencies

Pending Litigations

The County is a defendant in various casualty and workers compensation lawsuits. Claims against the County are recorded in the internal service funds (See Note 10).

Grants

The County recognizes as revenue, grant monies received and available within 60 days as reimbursement for costs incurred in certain Federal and State programs it administers. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

Medicare and Medi-Cal Programs

The San Joaquin General Hospital provides services to eligible patients under Medi-Cal and Medicare programs. For the fiscal year ended June 30, 2020, the Medi-Cal program represented approximately 51 percent, and the Medicare program represented approximately 21 percent, of the Hospital's net patient service revenue. Medi-Cal inpatient services are reimbursed at contractually agreed-upon per diem rates and outpatient services are reimbursed under a schedule of maximum allowances. Medicare inpatient services are reimbursed based upon pre-established rates for Medicare Severity-Diagnostic Related Group (MS-DRG). Outpatient services are reimbursed based on prospectively determined payments per procedure under a system called Ambulatory Payment Classifications. Certain defined capital and medical education costs related to Medicare beneficiaries continue to be paid based on a cost-reimbursement methodology. The Hospital is reimbursed for cost-reimbursable items at a tentative rate, with final settlement determined after submission of annual cost reports by the Hospital and audits thereof by the fiscal intermediary.

The Hospital's classification of patients under these programs and the appropriateness of their admissions are subject to an independent review by a peer review organization under contract with the Hospital. Reports on the results of such audits have been received through June 30, 2017 for Medicare and June 30, 2017, for Medi-Cal. Adjustments as a result of such audits are recorded in the year the amounts can be determined.

Coronavirus Relief Funds (CRF)

The County received \$132,988,949 of Coronavirus Aid, Relief, and Economic Security (CARES) Act Coronavirus Relief Funds (CRF) administered by the U.S. Department of Treasury. The County received the funds directly from the U.S. Treasury. The funds are subject to terms and conditions imposed by the U.S. Treasury. Among the terms and conditions is a provision that payments will only be used to prevent, prepare for, and respond to coronavirus and shall reimburse the recipient only for expenses. As of June 30, 2020, the County has spent \$22,924,385 with the remaining \$110,064,563 and related \$926,757 accrued interest reported as part of the unearned revenues.

Hospital Provider Relief Funds (PRF)

The Hospital received \$8,485,207 of Coronavirus Aid, Relief, and Economic Security (CARES) Act Coronavirus Relief Funds (CRF) administered by the Department of Health and Human Services (HHS). The funds are subject to terms and conditions imposed by HHS. Among the terms and conditions is a provision that payments will only be used to prevent, prepare for, and respond to coronavirus and shall reimburse the recipient only for healthcare-related expenses or lost revenues that are attributable to coronavirus. Recipients may not use the payments to reimburse expenses or losses that have been reimbursed from other sources or that other sources are obligated to reimburse. HHS currently has a deadline to incur eligible expenses of June 30, 2021. The Hospital has not recognized any expenses as of June 30, 2020 attributable to these funds. As a result, \$8,485,207 is reported as unearned revenue on the statement of net position.

Note 18 - Service Concession Arrangements (SCA)

Micke Grove Golf Course

GASB Statement No. 60, Accounting and Financial Reporting for Service Concession Arrangements (SCA), defines an SCA as a type of public-private or public-public partnership. As used in GASB Statement No. 60, an SCA is an arrangement between a government (the transferor) and an operator in which all of the following criteria are met:

- a. The transferor conveys to the operator the right and related obligation to provide public services through the use and operation of a capital asset (referred to in the statement as a “facility”) in exchange for significant consideration, such as an up-front payment, installment payments, a new facility, or improvements to an existing facility.
- b. The operator collects and is compensated by fees from third parties.
- c. The transferor determines or has the ability to modify or approve what services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services.

The County has determined that the following arrangement meets the criteria set forth above (where the County is the transferor) and therefore included this SCA in the County’s financial statements.

On July 18, 1989, the County entered into an SCA with American Golf Corporation to construct and operate a golf course at Micke Grove Park in Lodi, California. A 40-year lease agreement between the County and American Golf Corporation began January 1, 1991, upon completion of the construction of the golf course and required facilities. In December 2007, the County agreed to allow American Golf Corporation to sublease to CNL Income EAGL Leasehold Golf, LLC, and also allowed a sub-sublease to Evergreen Alliance Golf Limited, L.P.

A summary of the important details for this SCA over the term of its agreement are as follows:

	Date SCA Entered Into	Term of SCA	Expiration of SCA	Minimum Installment Payment (per month)	Revenue Sharing
Micke Grove Golf Course	1/1/1991	40 years	12/31/2030	<u>\$ 12,500</u>	Greater of minimum rent versus various percentages of gross sales

The deferred inflows of resources activity for this SCA for the year ended June 30, 2020, was as follows (\$000's):

	Balance July 1, 2019	Additions/ Restatements	Deletions/ Amortization ¹	Balance June 30, 2020
Present Value of Installment Payments ² :				
SCA - Micke Grove Golf Course	\$ 1,335	\$ -	\$ (115)	\$ 1,220
Total deferred Inflows of Resources	<u>\$ 1,335</u>	<u>\$ -</u>	<u>\$ (115)</u>	<u>\$ 1,220</u>

1 Amortization calculated using straight-line method for the term of agreement for this SCA.

2 Installment payments present value calculated using a discount rate of .24 percent for the term of the agreement for this SCA.

Note 19 - Restatement

Prior Period Adjustments

The County recorded General Fund revenues earned as unearned revenues in the prior year. As such, an adjustment was made to the July 1, 2019 beginning fund balance to record the revenues earned in the prior year financial statements.

<u>General Fund</u>	July 1, 2019 Previously Presented	Restatement	July 1, 2019 Restated
Unearned Revenue	\$ 28,911,900	\$ (20,436,903)	\$ 8,474,997
Fund Balance	337,222,294	20,436,903	357,659,197

The County inadvertently omitted State grant revenues for the Mental Health and Substance Abuse Fund received in the prior year. As such, an adjustment was made to the July 1, 2019 beginning fund balance to record the revenues received in the prior year financial statements.

<u>Mental Health and Substance Abuse Fund</u>	July 1, 2019 Previously Presented	Restatement	July 1, 2019 Restated
Aid from other governmental agencies	\$ 74,436,537	\$ 4,139,669	\$ 78,576,206
Fund Balance	135,635,722	4,139,669	139,775,391

The governmental activities' beginning net position has been restated as of July 1, 2019 as follows:

<u>Governmental Activities</u>	July 1, 2019 Previously Presented	Restatement	July 1, 2019 Restated
Operating Grants and Contributions	\$ 653,728,832	\$ 4,139,669	\$ 657,868,501
Unearned Revenue	28,911,900	(20,436,903)	8,474,997
Net Position	251,329,560	24,576,572	275,906,132

Change in Reporting Entity

In accordance with Governmental Accounting Standards Board Statement No. 61, *The Financial Reporting Entity: Omnibus-An Amendment of GASB Statements No. 14 and No. 34*, the San Joaquin County Clinics (a legally separate entity) no longer qualifies for the reporting as a component unit of the County (for reporting in the Hospital enterprise fund). Beginning net position has been restated as of July 1, 2019 as follows:

	July 1, 2019		
	Previously		July 1, 2019
General Hospital Enterprise Fund	Presented	Restatement	Restated
Patient accounts receivable, net	\$ 70,752,713	\$ (2,618,585)	\$ 68,134,128
Inventories	2,591,719	(20,732)	2,570,987
Capital Assets: Equipment and Vehicles	90,230,046	(1,094,090)	89,135,956
Capital Assets: less accumulated depreciation	(85,949,549)	264,310	(85,685,239)
Trade accounts payable	16,360,875	(17,825)	16,343,050
Current portion of Leasehold Improvement Liability	95,011	(95,011)	-
Accrued interest	238,195	(192,080)	46,115
Due to County Clinics	-	14,628,246	14,628,246
Estimated cost report settlements	21,852,575	(16,916,464)	4,936,111
Leasehold Improvement Liability, less current portion	875,963	(875,963)	-
Beginning net position	64,479,784	-	64,479,784

Note 20 - Subsequent Events

On February 9, 2021, the San Joaquin County Board of Supervisors voted to authorize County staff to enter into a non-binding Letter of Intent (LOI) to evaluate various options and negotiate the terms for structuring a potential partnership with San Joaquin General Hospital (SJGH) and CommonSpirit/ Dignity Health. Any further action regarding a formal partnership will require final approval of the Board of Supervisors as well other legal and regulatory approvals, including “meet and confer” requirements in the County’s labor agreements. San Joaquin General Hospital’s daily operations will not be impacted by consideration of this potential partnership.

Established in 1857, San Joaquin General Hospital and its related clinics together form the basis for the County’s safety-net health care system with 65% of its patients utilizing Medicare or MediCal. Additionally, San Joaquin General Hospital provides the County with critical health care services as a level-III trauma center and a graduate medical education program that seeks to encourage graduates to continue to stay and serve County residents.



Required Supplementary Information
June 30, 2020

County of San Joaquin

County of San Joaquin
Schedule of the County's Proportionate Share of the Net Pension Liability – SJCERA Cost Sharing Plan
Last 10 Years
Schedule of the County's Contributions – SJCERA Cost Sharing Plan
Last 10 Years
Year Ended June 30, 2020

Schedule of the County's Proportionate
Share of the Net Pension Liability – SJCERA Cost Sharing Plan
Last 10 Years*

	2020	2019	2018	2017	2016	2015
Proportion of the Net Pension Liability	93.15%	93.37%	93.74%	93.58%	94.91%	93.58%
Proportionate Share of the Net Position Liability	\$ 1,573,355,376	\$ 1,736,293,615	\$ 1,482,917,010	\$ 1,560,541,947	\$ 1,444,707,254	\$ 1,560,541,948
Covered Payroll	408,148,297	404,423,526	399,071,708	392,644,200	384,649,723	366,782,873
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	385.49%	429.33%	371.59%	397.44%	375.59%	425.47%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.80%	60.50%	64.54%	60.51%	61.07%	65.18%
Measurement Date:	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014

Schedule of the County's Contributions – SJCERA Cost Sharing Plan
Last 10 Years*

	2020	2019	2018	2017	2016	2015
Contractually Required Contribution (Actuarially Determined)	\$ 189,484,329	\$ 175,527,087	\$ 168,256,835	\$ 173,001,083	\$ 140,929,496	\$ 128,428,697
Contributions in Relation to the Actuarially Determined Contributions	<u>210,509,511</u>	<u>195,882,006</u>	<u>188,483,694</u>	<u>173,001,083</u>	<u>140,929,496</u>	<u>128,428,697</u>
Contribution Deficiency (Excess)	<u>\$ (21,025,182)</u>	<u>\$ (20,354,919)</u>	<u>\$ (20,226,859)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 423,208,842	\$ 408,148,297	\$ 404,423,526	\$ 399,071,708	\$ 392,644,200	\$ 384,649,723
Contributions as a Percentage of Covered payroll	49.74%	47.99%	46.61%	43.35%	35.89%	33.39%

County of San Joaquin
 Schedule of the County's Proportionate Share of the Net Pension Liability – CalPERS Cost Sharing Plan
 Last 10 Years
 Schedule of the County's Contributions – CalPERS Cost Sharing Plan
 Last 10 Years
 Year Ended June 30, 2020

Schedule of the County's Proportionate
 Share of the Net Pension Liability – CalPERS Cost Sharing Plan
 Last 10 Years*

	2020	2019	2018	2017	2016	2015
Proportion of the Net Pension Liability	0.2372%	0.1403%	0.1378%	0.1395%	0.3150%	0.1725%
Proportionate Share of the Net Position Liability	\$ 14,330,055	\$ 13,515,115	\$ 13,660,929	\$ 12,069,598	\$ 9,778,155	\$ 7,340,721
Covered Payroll**	-	-	-	-	-	-
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.73%	77.69%	75.39%	74.06%	78.40%	79.84%
Measurement Date:	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

*Fiscal year 2015 was the first year of implementation , therefore only six years are shown.

**This Plan is closed to new entrants and the County does not have any active employees included in the Plan.

Schedule of the County's Contributions – CalPERS Cost Sharing Plan
 Last 10 Years*

	2020	2019	2018	2017	2016	2015
Contractually Required Contribution (Actuarially Determined)	\$ 1,339,187	\$ 1,232,762	\$ 717,072	\$ 585,888	\$ 492,867	\$ 387,807
Contributions in Relation to the Actuarially Determined Contributions	1,339,187	1,232,762	717,072	585,888	492,867	387,807
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll**	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a Percentage of Covered Payroll**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*Fiscal year 2015 was the first year of implementation , therefore only six years are shown.

**This Plan is closed to new entrants and the County does not have any active employees included in the Plan.

County of San Joaquin
Schedule of Changes in Total OPEB Liability and Related Ratios
Year Ended June 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service cost	\$ 6,020,000	\$ 7,194,000	\$ 6,485,000
Interest (includes interest on service cost)	4,974,000	5,004,000	5,179,000
Differences between expected and actual experience	(8,988,000)	(6,239,000)	(5,909,000)
Changes of assumptions	15,449,000	(23,942,000)	6,858,000
Benefit payments	<u>(5,162,000)</u>	<u>(4,859,000)</u>	<u>(4,870,000)</u>
Net change in total OPEB liability	12,293,000	(22,842,000)	7,743,000
Total OPEB Liability - beginning	<u>117,852,000</u>	<u>140,694,000</u>	<u>132,951,000</u>
Total OPEB Liability - ending	<u>\$ 130,145,000</u>	<u>\$ 117,852,000</u>	<u>\$ 140,694,000</u>
Covered-employee payroll	\$ 452,125,000	\$ 450,892,000	\$ 430,661,000
Measurement Date	December 31, 2019	December 31, 2018	December 31, 2017
Total OPEB liability as a percentage of covered-employee payroll	28.79%	26.14%	32.67%

* Fiscal year 2018 was the first year of implementation of GASB 75, therefore, only three years are shown.

County of San Joaquin
 Budgetary Comparison Schedule – Budgetary Basis
 General Fund
 Year Ended June 30, 2020

	Budgeted amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
Budgetary fund balance, July 1	\$ 251,456,256	\$ 251,456,256	\$ 251,456,256	\$ -
Resources (inflows):				
Taxes	280,377,119	280,377,119	287,089,973	6,712,854
Licenses, permits, and franchises	8,547,868	8,547,868	7,953,173	(594,695)
Fines, forfeitures, and penalties	6,474,678	6,474,678	6,255,101	(219,577)
Revenue from use of money and property	6,364,043	6,341,543	6,557,400	215,857
Aid from other governmental agencies	537,926,099	548,933,030	484,004,996	(64,928,034)
Charges for services	40,577,928	40,795,189	39,694,868	(1,100,321)
Other revenues	2,111,904	2,543,145	10,743,636	8,200,491
Transfers in	72,642,193	86,400,748	30,089,191	(56,311,557)
Total resources	<u>955,021,832</u>	<u>980,413,320</u>	<u>872,388,338</u>	<u>(108,024,982)</u>
Charges to appropriations (outflows):				
Current:				
General government	58,878,364	58,879,446	53,218,064	5,661,382
Public protection	345,589,947	357,511,671	312,563,121	44,948,550
Public ways and facilities	65,000	65,000	60,552	4,448
Health and sanitation	48,336,109	48,682,822	52,978,117	(4,295,295)
Public assistance	428,312,402	436,108,540	361,644,645	74,463,895
Education	817,579	823,276	369,237	454,039
Parks and recreation	6,473,786	6,610,863	5,104,836	1,506,027
Debt service:				
Principal	-	-	2,601	(2,601)
Interest and fiscal charges	71,082	71,082	4,258	66,824
Transfers out	61,576,085	101,856,452	58,918,141	42,938,311
Total charges to appropriations	<u>950,120,354</u>	<u>1,010,609,152</u>	<u>844,863,572</u>	<u>165,745,580</u>
Fund balances (deficit), end of year	<u>\$ 256,357,734</u>	<u>\$ 221,260,424</u>	<u>\$ 278,981,022</u>	<u>\$ 57,720,598</u>

County of San Joaquin
 Budgetary Comparison Schedule – Budgetary Basis
 General Fund (Continued)
 Year Ended June 30, 2020

Explanation of differences between budgetary inflows and outflows and accounting principles generally accepted in the United States of America (GAAP) revenues and expenditures:

Sources/inflows of resources:

Actual amounts (budgetary basis) "available for appropriations from the budgetary comparison schedule, not including fund balance	\$ 872,388,338
 Differences - budget to GAAP:	
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes.	(30,089,191)
Receipts from General Fund special accounts were budgeted only if they were expected to be used by the General Fund account, but were reported as revenues of the General Fund for financial reporting purposes.	<u>55,820,450</u>
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u><u>\$ 898,119,597</u></u>

Uses / outflows of resources:

Actual amounts (budgetary basis) "total charges to appropriations" from the budgetary comparison schedule	\$ 844,863,572
 Differences - budget to GAAP:	
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes.	(58,918,141)
Disbursements from the General Fund special accounts were not budgeted but were reported as expenditures for financial reporting purposes.	54,530,929
Encumbrances for equipment and supplies ordered but not received are reported in the year the orders are placed for budgetary purpose, but are reported in the year the equipment and supplies are received for GAAP purposes.	<u>271,564</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u><u>\$ 840,747,924</u></u>

County of San Joaquin
 Budgetary Comparison Schedule – Budgetary Basis
 Mental Health and Substance Abuse Fund
 Year Ended June 30, 2020

	Budgeted amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
Budgetary fund balance, July 1	\$ 139,775,391	\$ 139,775,391	\$ 139,775,391	\$ -
Resources (inflows):				
Fines, forfeitures, and penalties	60,427	60,427	191,973	131,546
Revenue from use of money and property	390,000	390,000	3,171,777	2,781,777
Aid from other governmental agencies	108,902,901	114,152,901	73,745,015	(40,407,886)
Charges for services	78,589,729	88,339,729	73,148,425	(15,191,304)
Other revenues	98,459	98,459	122,370	23,911
Transfers in	5,655,120	5,655,120	3,806,189	(1,848,931)
Total resources	<u>193,696,636</u>	<u>208,696,636</u>	<u>154,185,749</u>	<u>(54,510,887)</u>
Charges to appropriations (outflows):				
Current:				
Health and sanitation	196,671,717	211,541,717	146,967,425	64,574,292
Capital outlay	6,452,297	6,695,197	851,948	5,843,249
Transfers out	-	-	1,693,979	(1,693,979)
Total charges to appropriations	<u>203,124,014</u>	<u>218,236,914</u>	<u>149,513,352</u>	<u>68,723,562</u>
Fund balances (deficit), end of year	<u>\$ 130,348,013</u>	<u>\$ 130,235,113</u>	<u>\$ 144,447,788</u>	<u>\$ 14,212,675</u>

County of San Joaquin
 Budgetary Comparison Schedule – Budgetary Basis
 Mental Health and Substance Abuse Fund (Continued)
 Year Ended June 30, 2020

Explanation of differences between budgetary inflows and outflows and accounting principles generally accepted in the United States of America (GAAP) revenues and expenditures:

Sources/inflows of resources:

Actual amounts (budgetary basis) "available for appropriations from the budgetary comparison schedule, not including fund balance	\$ 154,185,749
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Differences - budget to GAAP:

Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes.	<u>(3,806,189)</u>
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Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 150,379,560</u>
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Uses / outflows of resources:

Actual amounts (budgetary basis) "total charges to appropriations" from the budgetary comparison schedule	\$ 149,513,352
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Differences - budget to GAAP:

Transfers from other funds are inflows of budgetary resources but are not expenditures for financial reporting purposes.	(1,693,979)
--	-------------

Encumbrances for equipment and supplies ordered but not received are reported in the year the orders are placed for budgetary purpose, but are reported in the year the equipment and supplies are received for GAAP purposes.	<u>1,914,091</u>
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Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 149,733,464</u>
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Budgetary Basis of Accounting

In accordance with provisions of Sections 29000 through 29144 of the California Government Code and other statutory provisions, commonly known as the County Budget Act, the County of San Joaquin (County) prepares and legally adopts an operating balanced final budget on or before June 30 of each year. Public hearings are conducted to review all proposed appropriations and the sources of financing before the adoption.

Since the final budget must be balanced, any shortfall in revenue and other financing sources requires an equal reduction in appropriations. This operating balanced budget is adopted each fiscal year for the general, special revenue, and special district service funds. It is prepared on a modified cash basis of accounting except that encumbrances are treated as budgeted expenditures in the year the purchase commitment is made. The encumbered appropriations do not lapse at year-end. Accordingly, encumbrances outstanding at year-end are reported as assignments of fund balances for subsequent year expenditures and become authorized encumbrance appropriations carried over. Throughout the fiscal year, supplemental appropriations may be made by the Board of Supervisors when revenues are received from unanticipated sources, or from anticipated sources in excess of estimates thereof or from contingency sources.

The legal level for budgetary control (the level at which expenditures may not exceed budgeted appropriations) is at the index and object level. An “index” for legal appropriation purposes may be (1) a single department (General Fund), (2) a division of a large department having multiple divisions, or (3) an entire fund. Object levels of expenditures for legal appropriation purposes are:

1. Salaries and benefits
2. Services and supplies
3. Other charges
4. Capital outlay
5. Other financing uses
6. Interfund transfers
7. Appropriation for contingencies
8. Contracts
9. Unclassified

All amendments or transfers of line item appropriations between objects within the same index require County Administrator approval. Amendments and transfers of appropriations between indexes or that involve the addition or deletion of a project or piece of equipment must be approved by the Board of Supervisors. The Board of Supervisors has authorized the Auditor-Controller of the County to make year-end budget adjustments and appropriation transfers within the respective County budgets and funds to provide for expenditures in excess of budgeted amounts.

The budget approved by the Board of Supervisors for the General Fund includes budgeted expenditures and reimbursements for amounts disbursed on behalf of other governmental funds. Actual reimbursements for these items have been eliminated in the accompanying budgetary financial schedules. Accordingly, the related budgets for these items have also been eliminated in order to provide a meaningful comparison of actual and budgeted results of operations. A legally adopted budget was not prepared for the CRF Special Revenue Fund.

The budgets for the governmental funds may include an object level known as “intrafund transfers” in the charges for appropriations. This object level is an accounting mechanism used by the County to show reimbursements between operations within the same fund (an example would be the General Fund).

The following functions had excess expenditures over appropriations:

General Fund – Health and Sanitation	\$4,295,295
General Fund – Debt Service - Principal	2,601



Supplementary Information
June 30, 2020

County of San Joaquin

GENERAL FUND ACCOUNTS

General Fund Accounts, representing the general operating fund of the County, include General Account (General Fund) and certain special accounts that are under the control of various General Fund departments. They are used to account for all financial resources not accounted for in another fund.

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County of San Joaquin
Combining Balance Sheet –
All General Funds
June 30, 2020

	General Accounts	Contingency	General Reserve	Unfunded Pension Liability Reserve	Economic Development Reserve	Approved Labor Agreements Reserve	Total
ASSETS							
Cash and investments:							
Pooled	\$ 248,330,682	\$ 91,148,812	\$ 10,054,281	\$ 33,312,971	\$ 1,393,506	\$ 5,053,121	\$ 389,293,373
Imprest cash	248,650	-	-	-	-	-	248,650
Accounts receivable	5,984,934	-	-	-	-	-	5,984,934
Taxes receivable	42,222,947	-	-	-	-	-	42,222,947
Interest receivable	1,491,475	-	-	84,765	2,993	16,179	1,595,412
Due from other agencies	47,319,424	-	-	-	-	-	47,319,424
Due from other funds	4,289,266	-	-	-	-	-	4,289,266
Advances to other funds	3,668,007	380,000	-	-	-	-	4,048,007
Loans receivable	-	85,000	-	-	-	-	85,000
Other assets	25,500	-	-	-	-	-	25,500
Total assets	\$ 353,580,885	\$ 91,613,812	\$ 10,054,281	\$ 33,397,736	\$ 1,396,499	\$ 5,069,300	\$ 495,112,513
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 10,573,972	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,573,972
Accrued payroll	11,312,281	-	-	-	-	-	11,312,281
Due to other funds	5,767,558	-	-	-	-	-	5,767,558
Advances from other funds	269,628	-	-	-	-	-	269,628
Unearned revenues	4,266,411	-	-	-	-	-	4,266,411
Other liabilities	592,078	-	-	-	-	-	592,078
Total liabilities	32,781,928	-	-	-	-	-	32,781,928
Deferred Inflows of resources:							
Unavailable revenue	88,398,699	-	-	-	-	-	88,398,699
Total deferred inflows of resources	88,398,699	-	-	-	-	-	88,398,699
Fund balances:							
Nonspendable	3,668,007	465,000	-	-	-	-	4,133,007
Restricted	95,222,429	-	-	-	-	-	95,222,429
Committed	-	-	10,054,281	33,397,736	1,396,499	5,069,300	49,917,816
Assigned	-	91,148,812	-	-	-	-	91,148,812
Unassigned	133,509,822	-	-	-	-	-	133,509,822
Total fund balances (deficit)	232,400,258	91,613,812	10,054,281	33,397,736	1,396,499	5,069,300	373,931,886
Total liabilities, deferred inflows of resources and fund balances	\$ 353,580,885	\$ 91,613,812	\$ 10,054,281	\$ 33,397,736	\$ 1,396,499	\$ 5,069,300	\$ 495,112,513

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in the Fund Balance –
All General Funds
Year Ended June 30, 2020

	General Accounts	Contingency	General Reserve	Unfunded Pension Liability Reserve	Economic Development Reserve	Approved Labor Agreements Reserve	Interfund Elimination	Total
Revenues:								
Taxes	\$ 287,089,973	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 287,089,973
Licenses, permits, and franchises	8,395,252	-	-	-	-	-	-	8,395,252
Fines, forfeitures, and penalties	7,806,633	-	-	-	-	-	-	7,806,633
Revenue from use of money and property	8,695,459	471,600	50,026	615,124	22,612	69,300	-	9,924,121
Aid from other governmental agencies	529,058,454	-	-	-	-	-	-	529,058,454
Charges for services	42,781,139	-	-	-	-	-	-	42,781,139
Other revenues	13,064,025	-	-	-	-	-	-	13,064,025
Total revenues	896,890,935	471,600	50,026	615,124	22,612	69,300	-	898,119,597
Expenditures:								
Current:								
General government	50,081,589	-	-	-	-	-	-	50,081,589
Public protection	319,247,220	-	-	-	-	-	-	319,247,220
Public ways and facilities	1,112	-	-	-	-	-	-	1,112
Health and sanitation	54,593,519	-	-	-	-	-	-	54,593,519
Public assistance	401,502,872	-	-	-	-	-	-	401,502,872
Education	366,876	-	-	-	-	-	-	366,876
Parks and recreation	5,014,704	-	-	-	-	-	-	5,014,704
Capital outlay	9,933,173	-	-	-	-	-	-	9,933,173
Debt service:								
Principal	2,601	-	-	-	-	-	-	2,601
Interest and fiscal charges	4,258	-	-	-	-	-	-	4,258
Total expenditures	840,747,924	-	-	-	-	-	-	840,747,924
Excess (deficiency) of revenues over (under) expenditures	56,143,011	471,600	50,026	615,124	22,612	69,300	-	57,371,673
Other financing sources (uses):								
Transfers in	22,071,819	2,050,003	-	7,285,557	488,648	5,000,000	(16,305,844)	20,590,183
Transfers out	(76,878,457)	(1,116,554)	-	-	-	-	16,305,844	(61,689,167)
Total other financing sources (uses)	(54,806,638)	933,449	-	7,285,557	488,648	5,000,000	-	(41,098,984)
Net change in fund balances	1,336,373	1,405,049	50,026	7,900,681	511,260	5,069,300	-	16,272,689
Fund balances (deficit), beginning of as restated	231,063,885	90,208,763	10,004,255	25,497,055	885,239	-	-	357,659,197
Fund balances (deficit), end of year	\$ 232,400,258	\$ 91,613,812	\$ 10,054,281	\$ 33,397,736	\$ 1,396,499	\$ 5,069,300	\$ -	\$ 373,931,886

County of San Joaquin
Combining Balance Sheet –
All General Fund Special Accounts
Year Ended June 30, 2020

	General Accounts	Sheriff's Special Accounts	Prisoner Welfare Accounts
Assets			
Cash and investments:			
Pooled	\$ 154,764,210	\$ 3,400,099	\$ 4,289,183
Imprest cash	96,150	-	-
Accounts receivable	5,124,182	20,184	206,024
Taxes receivable	42,222,947	-	-
Interest receivable	1,280,714	12,046	14,015
Due from other agencies	42,827,834	181,116	-
Due from other funds	3,338,770	-	-
Advances to other funds	3,668,007	-	-
Other assets	25,500	-	-
	<u>\$ 253,348,314</u>	<u>\$ 3,613,445</u>	<u>\$ 4,509,222</u>
Liabilities, Deferred Inflows of Resources And Fund Balances			
Liabilities:			
Accounts payable	\$ 9,872,143	\$ 52,839	\$ 117,729
Accrued payroll	11,312,281	-	-
Due to other funds	5,752,131	566	2,564
Advances from other funds	269,628	-	-
Unearned revenues	-	197,221	-
Other liabilities	592,078	-	-
	<u>27,798,261</u>	<u>250,626</u>	<u>120,293</u>
Deferred inflows of resources:			
Unavailable revenue	<u>88,372,224</u>	<u>-</u>	<u>17,566</u>
	<u>88,372,224</u>	<u>-</u>	<u>17,566</u>
Fund balances:			
Nonspendable	3,668,007	-	-
Restricted	-	3,362,819	4,371,363
Unassigned	<u>133,509,822</u>	<u>-</u>	<u>-</u>
	<u>137,177,829</u>	<u>3,362,819</u>	<u>4,371,363</u>
	<u>\$ 253,348,314</u>	<u>\$ 3,613,445</u>	<u>\$ 4,509,222</u>

County of San Joaquin
Combining Balance Sheet –
All General Fund Special Accounts (Continued)
Year Ended June 30, 2020

Court Fees and Assessments	Emergency Medical Services	Agriculture Special Accounts	Public Health Special Accounts	Community Service Special Accounts
\$ 2,811,987	\$ 5,784,046	\$ 3,245,722	\$ 7,511,770	\$ 28,538,018
-	-	-	-	2,500
-	-	8,911	52,208	2,142
-	-	-	-	-
9,201	18,561	1,877	19,502	2,737
171,817	-	-	-	1,804,873
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 2,993,005</u>	<u>\$ 5,802,607</u>	<u>\$ 3,256,510</u>	<u>\$ 7,583,480</u>	<u>\$ 30,350,270</u>
-	11,589	-	275,586	32,191
-	-	-	-	-
-	-	-	12,297	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	11,589	-	287,883	32,191
-	-	8,909	-	-
-	-	8,909	-	-
-	-	-	-	-
2,993,005	5,791,018	3,247,601	7,295,597	30,318,079
-	-	-	-	-
<u>2,993,005</u>	<u>5,791,018</u>	<u>3,247,601</u>	<u>7,295,597</u>	<u>30,318,079</u>
<u>\$ 2,993,005</u>	<u>\$ 5,802,607</u>	<u>\$ 3,256,510</u>	<u>\$ 7,583,480</u>	<u>\$ 30,350,270</u>

County of San Joaquin
Combining Balance Sheet –
All General Fund Special Accounts (Continued)
Year Ended June 30, 2020

	Parks' Special Accounts	Recorder's Accounts	Assessor Special Accounts
Assets			
Cash and investments:			
Pooled	\$ 1,538,146	\$ 274,477	\$ 929,915
Imprest cash	-	-	-
Accounts receivable	-	425	1,698
Taxes receivable	-	-	-
Interest receivable	5,861	-	1,379
Due from other agencies	-	-	-
Due from other funds	-	-	-
Advances to other funds	-	-	-
Other assets	-	-	-
	<u>1,544,007</u>	<u>274,902</u>	<u>932,992</u>
Total assets	\$ 1,544,007	\$ 274,902	\$ 932,992
Liabilities, Deferred Inflows of Resources And Fund Balances			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll	-	-	-
Due to other funds	-	-	-
Advances from other funds	-	-	-
Unearned revenues	-	-	-
Other liabilities	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	-	-	-
Deferred Inflows of resources:			
Unavailable revenue	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	-	-	-
Fund balances:			
Nonspendable	-	-	-
Restricted	1,544,007	274,902	932,992
Unassigned	-	-	-
	<u>1,544,007</u>	<u>274,902</u>	<u>932,992</u>
Total fund balances (deficit)	1,544,007	274,902	932,992
Total liabilities, deferred inflows of resources and fund balances	\$ 1,544,007	\$ 274,902	\$ 932,992

County of San Joaquin
Combining Balance Sheet –
All General Fund Special Accounts (Continued)
June 30, 2020

Probation Juvenile Welfare	Community Development Accounts	District Attorney Accounts	HSA Grant Accounts	Other Accounts
\$ 12,892,082	\$ 6,970,500	\$ 7,845,354	\$ 1,735,942	\$ 5,799,231
-	-	-	150,000	-
558,477	90	10,403	-	190
-	-	-	-	-
46,739	22,136	36,059	-	20,648
-	-	-	2,333,784	-
950,496	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 14,447,794</u>	<u>\$ 6,992,726</u>	<u>\$ 7,891,816</u>	<u>\$ 4,219,726</u>	<u>\$ 5,820,069</u>
\$ 94,085	-	-	-	\$ 117,810
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	4,069,190	-
-	-	-	-	-
<u>94,085</u>	<u>-</u>	<u>-</u>	<u>4,069,190</u>	<u>117,810</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
14,353,709	6,992,726	7,891,816	150,536	5,702,259
-	-	-	-	-
<u>14,353,709</u>	<u>6,992,726</u>	<u>7,891,816</u>	<u>150,536</u>	<u>5,702,259</u>
<u>\$ 14,447,794</u>	<u>\$ 6,992,726</u>	<u>\$ 7,891,816</u>	<u>\$ 4,219,726</u>	<u>\$ 5,820,069</u>

County of San Joaquin
Combining Balance Sheet –
All General Fund Special Accounts (Continued)
June 30, 2020

Assets	Total
Cash and investments:	
Pooled	
Imprest cash	\$ 248,330,682
Accounts receivable	248,650
Taxes receivable	5,984,934
Interest receivable	42,222,947
Due from other agencies	1,491,475
Due from other funds	47,319,424
Advances to other funds	4,289,266
Other assets	3,668,007
	25,500
Total assets	\$ 353,580,885
Liabilities, Deferred Inflows of Resources And Fund Balances	
Liabilities:	
Accounts payable	\$ 10,573,972
Accrued payroll	11,312,281
Due to other funds	5,767,558
Advances from other funds	269,628
Unearned revenues	4,266,411
Other liabilities	592,078
	32,781,928
Total liabilities	32,781,928
Deferred Inflows of resources:	
Unavailable revenue	88,398,699
	88,398,699
Total deferred inflows of resources	88,398,699
Fund balances:	
Nonspendable	3,668,007
Restricted	95,222,429
Unassigned	133,509,822
	232,400,258
Total fund balances (deficit)	232,400,258
Total liabilities, deferred inflows of resources and fund balances	\$ 353,580,885

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County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
All General Fund Special Accounts
June 30, 2020

	General Accounts	Sheriff's Special Accounts	Prisoner Welfare Accounts	Court Fees and Assessments
Revenues:				
Taxes	\$ 287,089,973	\$ -	\$ -	\$ -
Licenses, permits, and franchises	7,953,173	-	-	-
Fines, forfeitures, and penalties	6,255,100	97,473	-	94,740
Revenue from use of money and property	7,031,599	76,050	92,266	62,434
Aid from other governmental agencies	484,151,923	757,550	-	671,336
Charges for services	39,204,675	223,998	1,550	-
Other revenues	9,384,041	-	3,250,750	-
Total revenues	841,070,484	1,155,071	3,344,566	828,510
Expenditures:				
Current:				
General government	50,070,416	-	-	-
Public protection	308,682,033	391,961	1,639,568	-
Public ways and facilities	1,112	-	-	-
Health and sanitation	53,218,504	-	-	-
Public assistance	358,941,762	-	-	-
Education	366,876	-	-	-
Parks and recreation	5,007,344	-	-	-
Capital outlay	9,922,089	-	11,084	-
Debt service:				
Principal	2,601	-	-	-
Interest and fiscal charges	4,258	-	-	-
Total expenditures	786,216,995	391,961	1,650,652	-
Excess (deficiency) of revenues over (under) expenditures	54,853,489	763,110	1,693,914	828,510
Other financing sources (uses):				
Transfers in	16,867,259	-	-	-
Transfers out	(59,403,863)	(1,049,580)	(1,259,664)	(631,616)
Total other financing sources (uses)	(42,536,604)	(1,049,580)	(1,259,664)	(631,616)
Net change in fund balances	12,316,885	(286,470)	434,250	196,894
Fund balances (deficit), beginning of year	124,860,944	3,649,289	3,937,113	2,796,111
Fund balances (deficit), end of year	<u>\$ 137,177,829</u>	<u>\$ 3,362,819</u>	<u>\$ 4,371,363</u>	<u>\$ 2,993,005</u>

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
All General Fund Special Accounts (Continued)
June 30, 2020

Emergency Medical Services	Agriculture Special Accounts	Public Health Special Accounts	Community Service Special Accounts	Parks' Special Accounts	Recorder's Accounts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
226,995	-	273,875	45,629	-	-
128,559	99,955	135,411	161,007	27,861	1,374
-	-	1,050,829	37,161,075	-	-
-	649,791	137,994	114,535	776,630	74,202
1,607	41,205	6,736	23,244	356,442	-
<u>357,161</u>	<u>790,951</u>	<u>1,604,845</u>	<u>37,505,490</u>	<u>1,160,933</u>	<u>75,576</u>
-	-	-	-	-	-
-	5,792	-	-	-	-
-	-	-	-	-	-
332,327	-	1,042,688	-	-	-
-	-	-	42,561,110	-	-
-	-	-	-	-	-
-	-	-	-	7,360	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>332,327</u>	<u>5,792</u>	<u>1,042,688</u>	<u>42,561,110</u>	<u>7,360</u>	<u>-</u>
24,834	785,159	562,157	(5,055,620)	1,153,573	75,576
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>(231,122)</u>	<u>(1,044,532)</u>	<u>(339,556)</u>	<u>(6,009)</u>
<u>-</u>	<u>-</u>	<u>(231,122)</u>	<u>(1,044,532)</u>	<u>(339,556)</u>	<u>(6,009)</u>
24,834	785,159	331,035	(6,100,152)	814,017	69,567
5,766,184	2,462,442	6,964,562	36,418,231	729,990	205,335
<u>\$ 5,791,018</u>	<u>\$ 3,247,601</u>	<u>\$ 7,295,597</u>	<u>\$ 30,318,079</u>	<u>\$ 1,544,007</u>	<u>\$ 274,902</u>

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
All General Fund Special Accounts (Continued)
June 30, 2020

	Assessor Special Accounts	Probation Juvenile Welfare	Community Development Accounts	District Attorney Accounts
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits, and franchises	-	-	442,079	-
Fines, forfeitures, and penalties	-	-	-	812,821
Revenue from use of money and property	34,727	312,351	150,150	222,987
Aid from other governmental agencies	-	4,531,783	-	733,958
Charges for services	545,668	-	6,995	978,190
Other revenues	-	-	-	-
Total revenues	<u>580,395</u>	<u>4,844,134</u>	<u>599,224</u>	<u>2,747,956</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public protection	-	8,515,176	12,690	-
Public ways and facilities	-	-	-	-
Health and sanitation	-	-	-	-
Public assistance	-	-	-	-
Education	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>-</u>	<u>8,515,176</u>	<u>12,690</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>580,395</u>	<u>(3,671,042)</u>	<u>586,534</u>	<u>2,747,956</u>
Other financing sources (uses):				
Transfers in	-	5,204,560	-	-
Transfers out	<u>(416,050)</u>	<u>(20,782)</u>	<u>-</u>	<u>(3,927,471)</u>
Total other financing sources (uses)	<u>(416,050)</u>	<u>5,183,778</u>	<u>-</u>	<u>(3,927,471)</u>
Net change in fund balances	164,345	1,512,736	586,534	(1,179,515)
Fund balances (deficit), beginning of year	<u>768,647</u>	<u>12,840,973</u>	<u>6,406,192</u>	<u>9,071,331</u>
Fund balances (deficit), end of year	<u>\$ 932,992</u>	<u>\$ 14,353,709</u>	<u>\$ 6,992,726</u>	<u>\$ 7,891,816</u>

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
All General Fund Special Accounts (Continued)
June 30, 2020

HSA Grant Accounts	Other Accounts	Total
\$ -	\$ -	\$ 287,089,973
-	-	8,395,252
-	-	7,806,633
7,786	150,942	8,695,459
-	-	529,058,454
-	66,911	42,781,139
-	-	13,064,025
<u>7,786</u>	<u>217,853</u>	<u>896,890,935</u>
-	11,173	50,081,589
-	-	319,247,220
-	-	1,112
-	-	54,593,519
-	-	401,502,872
-	-	366,876
-	-	5,014,704
-	-	9,933,173
-	-	2,601
-	-	4,258
<u>-</u>	<u>11,173</u>	<u>840,747,924</u>
<u>7,786</u>	<u>206,680</u>	<u>56,143,011</u>
-	-	22,071,819
<u>-</u>	<u>(8,548,212)</u>	<u>(76,878,457)</u>
<u>-</u>	<u>(8,548,212)</u>	<u>(54,806,638)</u>
7,786	(8,341,532)	1,336,373
<u>142,750</u>	<u>14,043,791</u>	<u>231,063,885</u>
<u>\$ 150,536</u>	<u>\$ 5,702,259</u>	<u>\$ 232,400,258</u>

NONMAJOR GOVERNMENTAL FUNDS

Nonmajor governmental funds include special revenue funds, capital projects funds, and debt service funds that are not classified as major funds by the County.

County of San Joaquin
Combining Balance Sheet –
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Cash and investments:				
Pooled	\$ 273,816,843	\$ 12,693	\$ 22,895,930	\$ 296,725,466
Imprest cash	33,650	-	-	33,650
Accounts receivable	3,668,898	-	2,751	3,671,649
Taxes receivable	3,101,274	-	-	3,101,274
Interest receivable	844,075	72	50,176	894,323
Due from other agencies	12,486,811	-	-	12,486,811
Due from other funds	841,098	-	-	841,098
Loans receivable	35,572,189	-	-	35,572,189
Inventory	788,394	-	-	788,394
Other assets	1,017	-	-	1,017
Restricted assets:				
Restricted cash and investments	-	5	-	5
Total assets	\$ 331,154,249	\$ 12,770	\$ 22,948,857	\$ 354,115,876
Liabilities, Deferred Inflows Of Resources and Fund Balances				
Liabilities:				
Accounts payable	\$ 5,381,135	\$ -	\$ 136,605	\$ 5,517,740
Accrued payroll	1,343,211	-	-	1,343,211
Due to other funds	3,827,832	-	-	3,827,832
Advances from other funds	3,668,007	-	-	3,668,007
Total liabilities	14,220,185	-	136,605	14,356,790
Deferred Inflows of resources:				
Unavailable revenue	4,264,736	-	-	4,264,736
Total deferred inflows of resources	4,264,736	-	-	4,264,736
Fund balances:				
Nonspendable	788,394	-	-	788,394
Restricted	316,945,534	12,770	14,636,791	331,595,095
Assigned	-	-	8,175,461	8,175,461
Unassigned	(5,064,600)	-	-	(5,064,600)
Total fund balances (deficit)	312,669,328	12,770	22,812,252	335,494,350
Total liabilities, deferred inflows of resources and fund balances	\$ 331,154,249	\$ 12,770	\$ 22,948,857	\$ 354,115,876

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Taxes	\$ 30,618,302	\$ -	\$ -	\$ 30,618,302
Licenses, permits, and franchises	160,800	-	-	160,800
Fines, forfeitures, and penalties	1,734	-	792,616	794,350
Revenue from use of money and property	5,898,388	3,729	367,076	6,269,193
Aid from other governmental agencies	144,421,285	-	-	144,421,285
Charges for services	32,796,039	18,220	41,123	32,855,382
Other revenues	980,352	-	-	980,352
Total revenues	214,876,900	21,949	1,200,815	216,099,664
Expenditures:				
Current:				
General government	3,814,109	311	-	3,814,420
Public protection	55,374,286	-	-	55,374,286
Public ways and facilities	35,344,633	-	24,956	35,369,589
Community infrastructure	788,969	-	-	788,969
Health and sanitation	1,451,357	-	-	1,451,357
Public assistance	17,415,013	-	-	17,415,013
Education	7,421,513	-	-	7,421,513
Parks and recreation	228,842	-	-	228,842
Capital outlay	29,569,087	-	186,033	29,755,120
Debt service:				
Principal	-	4,721,000	-	4,721,000
Interest and fiscal charges	63,256	3,572,958	-	3,636,214
Total expenditures	151,471,065	8,294,269	210,989	159,976,323
Excess (deficiency) of revenues over (under) expenditures	63,405,835	(8,272,320)	989,826	56,123,341
Other financing sources (uses):				
Transfers in	1,523,179	8,271,429	2,332,276	12,126,884
Transfers out	(20,079,094)	-	(221,517)	(20,300,611)
Total other financing sources (uses)	(18,555,915)	8,271,429	2,110,759	(8,173,727)
Net change in fund balances	44,849,920	(891)	3,100,585	47,949,614
Fund balances (deficit), beginning of year, as restated	267,819,408	13,661	19,711,667	287,544,736
Fund balances (deficit), end of year	\$ 312,669,328	\$ 12,770	\$ 22,812,252	\$ 335,494,350

Nonmajor Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service and capital projects.

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Revenue Funds
June 30, 2020

	Road	Fish and Game	County Facilities Fee Program	Special Districts Settlement Fund
Assets				
Cash and investments:				
Pooled and other	\$ 52,263,058	\$ 157,449	\$ 45,806,346	\$ 453,914
Imprest cash	500	-	-	-
Accounts receivable	270,055	9,379	1,798,702	-
Taxes receivable	2,236,298	-	-	-
Interest receivable	163,691	501	150,376	1,454
Due from other agencies	4,265,074	-	-	-
Due from other funds	83,239	-	-	715,722
Loans receivable	-	-	-	-
Inventory	788,394	-	-	-
Other assets	-	-	-	-
Total assets	\$ 60,070,309	\$ 167,329	\$ 47,755,424	\$ 1,171,090
Liabilities, Deferred Inflows Of Resources And Fund Balances				
Liabilities:				
Accounts payable	\$ 1,337,376	\$ -	\$ -	\$ -
Accrued salaries	491,910	-	-	-
Due to other funds	390,355	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	2,219,641	-	-	-
Deferred Inflows of resources:				
Unavailable revenue	2,161,130	-	-	-
Total deferred inflows of resources	2,161,130	-	-	-
Fund balances:				
Nonspendable	788,394	-	-	-
Restricted	54,901,144	167,329	47,755,424	1,171,090
Unassigned	-	-	-	-
Total fund balances (deficit)	55,689,538	167,329	47,755,424	1,171,090
Total liabilities, deferred inflows of resources and fund balances	\$ 60,070,309	\$ 167,329	\$ 47,755,424	\$ 1,171,090

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

Work Incentive Act	Rabies Treatment	County Head Start	Road District #1	Road District #2	Road District #3
\$ 49,577	\$ 209,485	\$ 45,667	\$ 3,085,148	\$ 1,329,980	\$ 2,392,220
250	-	-	-	-	-
26,690	7,352	-	-	-	-
-	-	-	39,082	24,805	33,185
-	-	-	9,915	4,361	7,995
1,427,551	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,504,068</u>	<u>\$ 216,837</u>	<u>\$ 45,667</u>	<u>\$ 3,134,145</u>	<u>\$ 1,359,146</u>	<u>\$ 2,433,400</u>
\$ 433,489	\$ -	\$ -	\$ 2,604	\$ 540	\$ 9,356
189,352	-	-	-	-	-
13,989	-	-	1,962	722	580
-	-	-	-	-	-
<u>636,830</u>	<u>-</u>	<u>-</u>	<u>4,566</u>	<u>1,262</u>	<u>9,936</u>
<u>1,350,000</u>	<u>-</u>	<u>-</u>	<u>24,597</u>	<u>15,518</u>	<u>20,781</u>
<u>1,350,000</u>	<u>-</u>	<u>-</u>	<u>24,597</u>	<u>15,518</u>	<u>20,781</u>
-	-	-	-	-	-
-	216,837	45,667	3,104,982	1,342,366	2,402,683
(482,762)	-	-	-	-	-
<u>(482,762)</u>	<u>216,837</u>	<u>45,667</u>	<u>3,104,982</u>	<u>1,342,366</u>	<u>2,402,683</u>
<u>\$ 1,504,068</u>	<u>\$ 216,837</u>	<u>\$ 45,667</u>	<u>\$ 3,134,145</u>	<u>\$ 1,359,146</u>	<u>\$ 2,433,400</u>

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

	Road District #4	Road District #5	County Library	District Attorney Narcotics Enforcement
Assets				
Cash and investments:				
Pooled and other	\$ 10,729,058	\$ 5,208,822	\$ 8,085,587	\$ 173,715
Imprest cash	-	-	-	-
Accounts receivable	-	-	-	-
Taxes receivable	197,820	64,173	361,350	-
Interest receivable	34,445	16,724	952	584
Due from other agencies	-	-	-	-
Due from other funds	-	-	-	-
Loans receivable	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
Total assets	\$ 10,961,323	\$ 5,289,719	\$ 8,447,889	\$ 174,299
Liabilities, Deferred Inflows Of Resources And Fund Balances				
Liabilities:				
Accounts payable	\$ 435,734	\$ 1,466	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	19,984	1,033	-	-
Advances from other funds	-	-	-	-
Total liabilities	455,718	2,499	-	-
Deferred inflows of resources:				
Unavailable revenue	123,811	39,835	226,636	-
Total deferred inflows of resources	123,811	39,835	226,636	-
Fund balances:				
Nonspendable	-	-	-	-
Restricted	10,381,794	5,247,385	8,221,253	174,299
Unassigned	-	-	-	-
Total fund balances (deficit)	10,381,794	5,247,385	8,221,253	174,299
Total liabilities, deferred inflows of resources and fund balances	\$ 10,961,323	\$ 5,289,719	\$ 8,447,889	\$ 174,299

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

Sheriff Narcotics Enforcement	Justice Assistance Grant	Supplemental Local Law Enforcement Block Grant	Local Innovation Subaccount	Whole Person Care	Recorder's Equipment Automation
\$ 50,244	\$ 12,128	\$ 28,912	\$ 794,048	\$ 2,794,027	\$ 6,382,101
7,500	-	-	-	-	-
-	-	-	-	-	11,564
-	-	-	-	-	-
128	386	-	2,542	8,579	20,676
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 57,872</u>	<u>\$ 12,514</u>	<u>\$ 28,912</u>	<u>\$ 796,590</u>	<u>\$ 2,802,606</u>	<u>\$ 6,414,341</u>
\$ 392	\$ -	\$ -	\$ -	\$ 78,673	\$ 23,492
-	-	28,765	-	-	-
-	-	-	-	33,634	-
-	-	-	-	-	-
<u>392</u>	<u>-</u>	<u>28,765</u>	<u>-</u>	<u>112,307</u>	<u>23,492</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
57,480	12,514	147	796,590	2,690,299	6,390,849
-	-	-	-	-	-
<u>57,480</u>	<u>12,514</u>	<u>147</u>	<u>796,590</u>	<u>2,690,299</u>	<u>6,390,849</u>
<u>\$ 57,872</u>	<u>\$ 12,514</u>	<u>\$ 28,912</u>	<u>\$ 796,590</u>	<u>\$ 2,802,606</u>	<u>\$ 6,414,341</u>

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

	Child Support	Community Infrastructure	Public Works Special Accounts	AB 109 Trial Court Security
Assets				
Cash and investments:				
Pooled and other	\$ -	\$ 29,675,667	\$ 3,594,595	\$ 8,483,152
Imprest cash	25,400	-	-	-
Accounts receivable	660,318	439,277	36,921	129
Taxes receivable	-	-	-	-
Interest receivable	4,338	94,594	11,459	31,240
Due from other agencies	-	-	-	949,021
Due from other funds	-	-	-	-
Loans receivable	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
Total assets	\$ 690,056	\$ 30,209,538	\$ 3,642,975	\$ 9,463,542
Liabilities, Deferred Inflows Of Resources And Fund Balances				
Liabilities:				
Accounts payable	\$ 702,074	\$ -	\$ 96,118	\$ 76,623
Accrued salaries	325,051	-	-	39,053
Due to other funds	676,263	-	-	5,063
Advances from other funds	-	-	-	-
Total liabilities	1,703,388	-	96,118	120,739
Deferred inflows of resources:				
Unavailable revenue	50,000	-	-	-
Total deferred inflows of resources	50,000	-	-	-
Fund balances:				
Nonspendable	-	-	-	-
Restricted	-	30,209,538	3,546,857	9,342,803
Unassigned	(1,063,332)	-	-	-
Total fund balances (deficit)	(1,063,332)	30,209,538	3,546,857	9,342,803
Total liabilities, deferred inflows of resources and fund balances	\$ 690,056	\$ 30,209,538	\$ 3,642,975	\$ 9,463,542

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

AB 109 District Attorney - Public Defender	AB 118 Local Community Corrections Fund	AB 118 Health and Human Services	AB 1476 Prob CDCR Early Release	Industrial Revolving Loan Fund	Home Investment Trust Local Account
\$ 1,612,402	\$ 41,095,220	\$ -	\$ 699,304	\$ 4,371,567	\$ 2,233,144
-	-	-	-	-	-
-	-	-	-	-	-
6,981	135,128	-	3,374	-	6,662
1,025,305	4,776,329	-	-	-	-
-	13,817	-	-	-	-
-	-	-	-	2,246,608	16,443,159
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 2,644,688</u>	<u>\$ 46,020,494</u>	<u>\$ -</u>	<u>\$ 702,678</u>	<u>\$ 6,618,175</u>	<u>\$ 18,682,965</u>
\$ -	\$ 842,928	\$ -	\$ -	\$ -	\$ 31,102
-	256,845	-	-	-	-
950,496	569,062	10,880	-	-	-
-	-	-	-	-	-
<u>950,496</u>	<u>1,668,835</u>	<u>10,880</u>	<u>-</u>	<u>-</u>	<u>31,102</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,694,192	44,351,659	-	702,678	6,618,175	18,651,863
-	-	(10,880)	-	-	-
<u>1,694,192</u>	<u>44,351,659</u>	<u>(10,880)</u>	<u>702,678</u>	<u>6,618,175</u>	<u>18,651,863</u>
<u>\$ 2,644,688</u>	<u>\$ 46,020,494</u>	<u>\$ -</u>	<u>\$ 702,678</u>	<u>\$ 6,618,175</u>	<u>\$ 18,682,965</u>

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

	Rehabilitation Loan Program	Disaster Recovery Initiative Program	Neighborhood Stabilization Revolving Loan Program	Economic Development Association
Assets				
Cash and investments:				
Pooled and other	\$ 1,892,488	\$ 166,818	\$ 3,689,814	\$ 1,835,019
Imprest cash	-	-	-	-
Accounts receivable	-	-	-	33,706
Taxes receivable	-	-	-	-
Interest receivable	6,051	534	-	-
Due from other agencies	-	-	-	-
Due from other funds	-	-	-	-
Loans receivable	9,878,780	77,062	6,926,580	-
Inventory	-	-	-	-
Other assets	-	-	-	1,017
Total assets	\$ 11,777,319	\$ 244,414	\$ 10,616,394	\$ 1,869,742
Liabilities, Deferred Inflows Of Resources And Fund Balances				
Liabilities:				
Accounts payable	\$ 70,169	\$ -	\$ -	\$ 61,676
Accrued salaries	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	70,169	-	-	61,676
Deferred Inflows of resources:				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances:				
Nonspendable	-	-	-	-
Restricted	11,707,150	244,414	10,616,394	1,808,066
Unassigned	-	-	-	-
Total fund balances (deficit)	11,707,150	244,414	10,616,394	1,808,066
Total liabilities, deferred inflows of resources and fund balances	\$ 11,777,319	\$ 244,414	\$ 10,616,394	\$ 1,869,742

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

Special Districts Under the	<u>Board</u>	<u>Total</u>
	\$ 34,416,167	\$ 273,816,843
	-	33,650
	374,805	3,668,898
	144,561	3,101,274
	120,405	844,075
	43,531	12,486,811
	28,320	841,098
	-	35,572,189
	-	788,394
	-	1,017
	<u>\$ 35,127,789</u>	<u>\$ 331,154,249</u>
	\$ 1,177,323	\$ 5,381,135
	12,235	1,343,211
	1,153,809	3,827,832
	3,668,007	3,668,007
	<u>6,011,374</u>	<u>14,220,185</u>
	<u>252,428</u>	<u>4,264,736</u>
	<u>252,428</u>	<u>4,264,736</u>
	-	788,394
	32,371,613	316,945,534
	<u>(3,507,626)</u>	<u>(5,064,600)</u>
	<u>28,863,987</u>	<u>312,669,328</u>
	<u>\$ 35,127,789</u>	<u>\$ 331,154,249</u>

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Special Revenue Funds
June 30, 2020

	Road	Fish and Game	County Facilities Fee Program	Special Districts Settlement Fund
Revenues:				
Taxes	\$ 10,913,729	\$ -	\$ -	\$ -
Licenses, permits, and franchises	115,524	-	-	-
Fines, forfeitures, and penalties	-	1,734	-	-
Revenue from use of money and property	856,757	3,429	981,611	21,282
Aid from other governmental agencies	56,594,225	16,950	-	-
Charges for services	1,013,869	-	8,316,092	-
Other revenues	94,667	-	-	-
Total revenues	69,588,771	22,113	9,297,703	21,282
Expenditures:				
Current:				
General government	-	-	-	-
Public protection	-	9,537	-	-
Public ways and facilities	16,032,835	-	-	-
Community infrastructure	-	-	-	-
Health and sanitation	-	-	-	-
Public assistance	-	-	-	-
Education	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	28,205,663	-	-	-
Debt service:				
Interest and fiscal charges	-	-	-	-
Total expenditures	44,238,498	9,537	-	-
Excess (deficiency) of revenues over (under) expenditures	25,350,273	12,576	9,297,703	21,282
Other financing sources (uses):				
Transfers in	600,076	-	-	-
Transfers out	(729,171)	(8,489)	(1,715,043)	-
Total other financing sources (uses)	(129,095)	(8,489)	(1,715,043)	-
Net change in fund balances	25,221,178	4,087	7,582,660	21,282
Fund balances (deficit), beginning of year	30,468,360	163,242	40,172,764	1,149,808
Fund balances (deficit), end of year	\$ 55,689,538	\$ 167,329	\$ 47,755,424	\$ 1,171,090

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

Work Incentive Act	Rabies Treatment	County Head Start	Road District #1	Road District #2	Road District #3
\$ -	\$ -	\$ -	\$ 864,739	\$ 549,244	\$ 879,399
-	45,276	-	-	-	-
-	-	-	-	-	-
284	1,047	228	64,383	27,593	51,283
8,783,639	-	-	6,427	4,055	5,430
276,113	-	-	-	-	-
348,024	-	-	-	-	-
<u>9,408,060</u>	<u>46,323</u>	<u>228</u>	<u>935,549</u>	<u>580,892</u>	<u>936,112</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	600,774	488,331	626,993
-	-	-	-	-	-
-	-	-	-	-	-
10,517,608	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,517,608</u>	<u>-</u>	<u>-</u>	<u>600,774</u>	<u>488,331</u>	<u>626,993</u>
<u>(1,109,548)</u>	<u>46,323</u>	<u>228</u>	<u>334,775</u>	<u>92,561</u>	<u>309,119</u>
-	-	-	-	-	-
<u>(78,048)</u>	<u>(8,723)</u>	<u>-</u>	<u>(63,916)</u>	<u>(34,783)</u>	<u>(104,567)</u>
<u>(78,048)</u>	<u>(8,723)</u>	<u>-</u>	<u>(63,916)</u>	<u>(34,783)</u>	<u>(104,567)</u>
(1,187,596)	37,600	228	270,859	57,778	204,552
704,834	179,237	45,439	2,834,123	1,284,588	2,198,131
<u>\$ (482,762)</u>	<u>\$ 216,837</u>	<u>\$ 45,667</u>	<u>\$ 3,104,982</u>	<u>\$ 1,342,366</u>	<u>\$ 2,402,683</u>

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

	Road District #4	Road District #5	County Library	District Attorney Narcotics Enforcement
Revenues:				
Taxes	\$ 4,346,294	\$ 1,440,319	\$ 8,361,738	\$ -
Licenses, permits, and franchises	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Revenue from use of money and property	220,164	105,570	51,875	3,925
Aid from other governmental agencies	32,349	10,408	189,519	-
Charges for services	500	-	94,928	-
Other revenues	-	-	-	111,735
Total revenues	4,599,307	1,556,297	8,698,060	115,660
Expenditures:				
Current:				
General government	-	-	-	-
Public protection	-	-	-	4,577
Public ways and facilities	3,191,932	400,462	-	-
Community infrastructure	-	-	-	-
Health and sanitation	-	-	-	-
Public assistance	-	-	-	-
Education	-	-	7,421,513	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Interest and fiscal charges	-	-	-	-
Total expenditures	3,191,932	400,462	7,421,513	4,577
Excess (deficiency) of revenues over (under) expenditures	1,407,375	1,155,835	1,276,547	111,083
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	(278,823)	(117,986)	-	(72,133)
Total other financing sources (uses)	(278,823)	(117,986)	-	(72,133)
Net change in fund balances	1,128,552	1,037,849	1,276,547	38,950
Fund balances (deficit), beginning of year	9,253,242	4,209,536	6,944,706	135,349
Fund balances (deficit), end of year	\$ 10,381,794	\$ 5,247,385	\$ 8,221,253	\$ 174,299

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

Sheriff Narcotics Enforcement	Justice Assistance Grant	Supplemental Local Law Enforcement Block Grant	Local Innovation Subaccount	Whole Person Care	Recorder's Equipment Automation
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
1,061	839	145	16,346	61,904	139,820
-	208,164	-	-	2,153,994	-
-	-	-	-	-	1,098,289
11,304	-	-	-	16,190	-
<u>12,365</u>	<u>209,003</u>	<u>145</u>	<u>16,346</u>	<u>2,232,088</u>	<u>1,238,109</u>
-	-	-	-	-	-
4,234	187,567	-	-	-	456,911
-	-	-	-	-	-
-	-	-	-	1,440,532	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,234</u>	<u>187,567</u>	<u>-</u>	<u>-</u>	<u>1,440,532</u>	<u>456,911</u>
<u>8,131</u>	<u>21,436</u>	<u>145</u>	<u>16,346</u>	<u>791,556</u>	<u>781,198</u>
-	522	-	205,461	-	86,968
(10,000)	-	-	-	-	(283,053)
<u>(10,000)</u>	<u>522</u>	<u>-</u>	<u>205,461</u>	<u>-</u>	<u>(196,085)</u>
(1,869)	21,958	145	221,807	791,556	585,113
59,349	(9,444)	2	574,783	1,898,743	5,805,736
<u>\$ 57,480</u>	<u>\$ 12,514</u>	<u>\$ 147</u>	<u>\$ 796,590</u>	<u>\$ 2,690,299</u>	<u>\$ 6,390,849</u>

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

	Child Support	Community Infrastructure	Public Works Special Accounts	AB 109 Trial Court Security
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits, and franchises	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Revenue from use of money and property	25,026	638,803	79,577	213,243
Aid from other governmental agencies	16,700,578	-	-	14,287,254
Charges for services	-	3,953,620	174,695	-
Other revenues	131,689	-	-	146
Total revenues	16,857,293	4,592,423	254,272	14,500,643
Expenditures:				
Current:				
General government	-	-	-	-
Public protection	16,889,571	-	-	4,194,222
Public ways and facilities	-	-	274,572	-
Community infrastructure	-	788,969	-	-
Health and sanitation	-	-	-	-
Public assistance	-	-	-	-
Education	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	600,793	-	-	281,270
Debt service:				
Interest and fiscal charges	-	-	-	-
Total expenditures	17,490,364	788,969	274,572	4,475,492
Excess (deficiency) of revenues over (under) expenditures	(633,071)	3,803,454	(20,300)	10,025,151
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	(81,717)	-	-	(10,328,568)
Total other financing sources (uses)	(81,717)	-	-	(10,328,568)
Net change in fund balances	(714,788)	3,803,454	(20,300)	(303,417)
Fund balances (deficit), beginning of year	(348,544)	26,406,084	3,567,157	9,646,220
Fund balances (deficit), end of year	\$ (1,063,332)	\$ 30,209,538	\$ 3,546,857	\$ 9,342,803

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

AB 109 District Attorney - Public Defender	AB 118 Local Community Corrections Fund	AB 118 Health and Human Services	AB 1476 Prob CDCR Early Release	Industrial Revolving Loan Fund	Home Investment Trust Local Account
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
39,924	899,222	(55)	22,843	168,515	266,377
5,487,686	29,790,843	-	465,094	-	1,082,535
-	3,069	-	-	-	1,583
-	-	-	-	126,708	-
<u>5,527,610</u>	<u>30,693,134</u>	<u>(55)</u>	<u>487,937</u>	<u>295,223</u>	<u>1,350,495</u>
-	-	-	-	506,318	1,471,025
3	26,054,205	-	-	-	-
-	-	-	-	-	-
-	-	10,825	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	11,271	-	-	-	-
-	-	-	-	-	-
<u>3</u>	<u>26,065,476</u>	<u>10,825</u>	<u>-</u>	<u>506,318</u>	<u>1,471,025</u>
<u>5,527,607</u>	<u>4,627,658</u>	<u>(10,880)</u>	<u>487,937</u>	<u>(211,095)</u>	<u>(120,530)</u>
-	610,152	-	-	-	-
(5,360,540)	(28,075)	-	(775,459)	-	-
<u>(5,360,540)</u>	<u>582,077</u>	<u>-</u>	<u>(775,459)</u>	<u>-</u>	<u>-</u>
167,067	5,209,735	(10,880)	(287,522)	(211,095)	(120,530)
1,527,125	39,141,924	-	990,200	6,829,270	18,772,393
<u>\$ 1,694,192</u>	<u>\$ 44,351,659</u>	<u>\$ (10,880)</u>	<u>\$ 702,678</u>	<u>\$ 6,618,175</u>	<u>\$ 18,651,863</u>

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

	Rehabilitation Loan Program	Disaster Recovery Initiative Program	Neighborhood Stabilization Revolving Loan Program	Economic Development Association
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits, and franchises	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Revenue from use of money and property	118,450	3,697	25,254	13,159
Aid from other governmental agencies	-	-	-	50,000
Charges for services	222	-	119	-
Other revenues	-	-	-	80,665
Total revenues	118,672	3,697	25,373	143,824
Expenditures:				
Current:				
General government	1,832,239	-	4,527	-
Public protection	-	-	-	-
Public ways and facilities	-	-	-	-
Community infrastructure	-	-	-	-
Health and sanitation	-	-	-	-
Public assistance	-	-	-	410,201
Education	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Interest and fiscal charges	-	-	-	-
Total expenditures	1,832,239	-	4,527	410,201
Excess (deficiency) of revenues over (under) expenditures	(1,713,567)	3,697	20,846	(266,377)
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(1,713,567)	3,697	20,846	(266,377)
Fund balances (deficit), beginning of year	13,420,717	240,717	10,595,548	2,074,443
Fund balances (deficit), end of year	\$ 11,707,150	\$ 244,414	\$ 10,616,394	\$ 1,808,066

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Nonmajor Special Revenue Funds (Continued)
June 30, 2020

Special Districts Under the Board	Total
\$ 3,262,840	\$ 30,618,302
-	160,800
-	1,734
774,807	5,898,388
8,552,135	144,421,285
17,862,940	32,796,039
59,224	980,352
30,511,946	214,876,900
-	3,814,109
7,573,459	55,374,286
13,728,734	35,344,633
-	788,969
-	1,451,357
6,487,204	17,415,013
-	7,421,513
228,842	228,842
470,090	29,569,087
63,256	63,256
28,551,585	151,471,065
1,960,361	63,405,835
20,000	1,523,179
-	(20,079,094)
20,000	(18,555,915)
1,980,361	44,849,920
26,883,626	267,819,408
\$ 28,863,987	\$ 312,669,328

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Districts Governed by the Board of Supervisors –
Special Revenue Funds
June 30, 2020

	Lighting Districts	Service Areas	Maintenance Districts	Flood Control District
ASSETS				
Cash and investments:				
Pooled	\$ 1,599,118	\$ 8,363,700	\$ 16,083,206	\$ 6,387,008
Imprest cash	-	-	-	-
Accounts receivable	3	50,076	54,652	264,247
Taxes receivable	11,111	10,384	25,153	97,727
Interest receivable	5,340	33,123	56,799	22,701
Due from other agencies	-	-	-	4,949
Due from other funds	-	-	-	28,320
	<u>1,615,572</u>	<u>8,457,283</u>	<u>16,219,810</u>	<u>6,804,952</u>
Total assets	\$ 1,615,572	\$ 8,457,283	\$ 16,219,810	\$ 6,804,952
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 19,891	\$ 185,343	\$ 244,081	\$ 613,213
Accrued payroll	-	-	-	-
Due to other funds	-	172,588	8	410,280
Advances from other funds	-	-	-	-
	<u>19,891</u>	<u>357,931</u>	<u>244,089</u>	<u>1,023,493</u>
Total liabilities	19,891	357,931	244,089	1,023,493
Deferred Inflows of resources:				
Unavailable revenue	<u>6,582</u>	<u>26,841</u>	<u>18,199</u>	<u>198,898</u>
Total deferred inflows of resources	6,582	26,841	18,199	198,898
Fund balances:				
Restricted	1,589,099	8,072,511	15,957,522	5,582,561
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficit)	1,589,099	8,072,511	15,957,522	5,582,561
Total liabilities, deferred inflows of resources and fund balances	\$ 1,615,572	\$ 8,457,283	\$ 16,219,810	\$ 6,804,952

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Districts Governed by the Board of Supervisors –
Special Revenue Funds (Continued)
June 30, 2020

Water District	North Eastern San Joaquin Ground Water Banking Authority	Eastern San Joaquin Ground Water Banking Authority	Mokelumne Water and Power Authority	Improvement Districts	IHSS Public Authority	Total
\$ 296,509	\$ 193,235	\$ -	\$ 606,242	\$ 137,007	\$ 750,142	\$ 34,416,167
-	-	-	-	-	-	-
3,701	-	-	-	-	2,126	374,805
186	-	-	-	-	-	144,561
1,134	618	(1,690)	1,943	437	-	120,405
-	-	38,582	-	-	-	43,531
-	-	-	-	-	-	28,320
<u>\$ 301,530</u>	<u>\$ 193,853</u>	<u>\$ 36,892</u>	<u>\$ 608,185</u>	<u>\$ 137,444</u>	<u>\$ 752,268</u>	<u>\$ 35,127,789</u>
\$ 5,613	\$ -	\$ 109,182	\$ -	\$ -	\$ -	\$ 1,177,323
-	-	-	-	-	12,235	12,235
130	-	569,367	-	-	1,436	1,153,809
-	535,863	-	3,132,144	-	-	3,668,007
<u>5,743</u>	<u>535,863</u>	<u>678,549</u>	<u>3,132,144</u>	<u>-</u>	<u>13,671</u>	<u>6,011,374</u>
<u>1,908</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>252,428</u>
<u>1,908</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>252,428</u>
293,879	-	-	-	137,444	738,597	32,371,613
-	(342,010)	(641,657)	(2,523,959)	-	-	(3,507,626)
<u>293,879</u>	<u>(342,010)</u>	<u>(641,657)</u>	<u>(2,523,959)</u>	<u>137,444</u>	<u>738,597</u>	<u>28,863,987</u>
<u>\$ 301,530</u>	<u>\$ 193,853</u>	<u>\$ 36,892</u>	<u>\$ 608,185</u>	<u>\$ 137,444</u>	<u>\$ 752,268</u>	<u>\$ 35,127,789</u>

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in the Fund Balance –
Nonmajor Special Districts Governed by the Board of Supervisors –
Special Revenue Funds
June 30, 2020

	Lighting Districts	Service Areas	Maintenance Districts	Flood Control District
Revenues:				
Taxes	\$ 265,428	\$ 247,515	\$ 542,297	\$ 2,205,107
Revenue from use of money and property	33,925	238,940	355,708	126,150
Aid from other governmental agencies	1,980	1,772	3,988	1,239,112
Charges for services	271,633	4,142,504	8,301,069	5,025,321
Other revenues	-	5,611	15,752	37,790
Total revenues	572,966	4,636,342	9,218,814	8,633,480
Expenditures:				
Current:				
Public protection	-	-	-	7,573,459
Public ways and facilities	371,279	4,740,198	7,517,137	-
Public assistance	-	-	-	-
Parks and recreation	-	228,842	-	-
Capital outlay	-	121,132	279,354	-
Debt service:				
Interest and fiscal charges	-	-	-	-
Total expenditures	371,279	5,090,172	7,796,491	7,573,459
Excess (deficiency) of revenues over (under) expenditures	201,687	(453,830)	1,422,323	1,060,021
Other financing sources (uses):				
Transfers in	-	20,000	-	-
Net change in fund balances	201,687	(433,830)	1,422,323	1,060,021
Fund balances (deficit), beginning of year	1,387,412	8,506,341	14,535,199	4,522,540
Fund balances (deficit), end of year	\$ 1,589,099	\$ 8,072,511	\$ 15,957,522	\$ 5,582,561

County of San Joaquin
Combining Balance Sheet –
Nonmajor Special Districts Governed by the Board of Supervisors –
Special Revenue Funds
June 30, 2020

Water District	North Eastern San Joaquin Ground Water Banking Authority	Eastern San Joaquin Ground Water Banking Authority	Mokelumne Water and Power Authority	Improvement Districts	IHSS Public Authority	Total
\$ 2,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,262,840
7,432	4,283	(12,250)	13,855	3,031	3,733	774,807
18	-	815,734	-	-	6,489,531	8,552,135
122,413	-	-	-	-	-	17,862,940
-	-	60	11	-	-	59,224
<u>132,356</u>	<u>4,283</u>	<u>803,544</u>	<u>13,866</u>	<u>3,031</u>	<u>6,493,264</u>	<u>30,511,946</u>
-	-	-	-	-	-	7,573,459
88,760	-	962,049	49,311	-	-	13,728,734
-	-	-	-	-	6,487,204	6,487,204
-	-	-	-	-	-	228,842
69,604	-	-	-	-	-	470,090
-	9,241	-	54,015	-	-	63,256
<u>158,364</u>	<u>9,241</u>	<u>962,049</u>	<u>103,326</u>	<u>-</u>	<u>6,487,204</u>	<u>28,551,585</u>
<u>(26,008)</u>	<u>(4,958)</u>	<u>(158,505)</u>	<u>(89,460)</u>	<u>3,031</u>	<u>6,060</u>	<u>1,960,361</u>
-	-	-	-	-	-	20,000
(26,008)	(4,958)	(158,505)	(89,460)	3,031	6,060	1,980,361
319,887	(337,052)	(483,152)	(2,434,499)	134,413	732,537	26,883,626
<u>\$ 293,879</u>	<u>\$ (342,010)</u>	<u>\$ (641,657)</u>	<u>\$ (2,523,959)</u>	<u>\$ 137,444</u>	<u>\$ 738,597</u>	<u>\$ 28,863,987</u>

Nonmajor Debt Service Funds

Debt service funds are used to account for and to report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds are therefore used to report the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

County of San Joaquin
Combining Balance Sheet –
Nonmajor Debt Service Funds
June 30, 2020

	County Administration Building	Maintenance District Shaded Terrace	Total
Assets			
Cash and investments:			
Pooled	\$ -	\$ 12,693	\$ 12,693
Interest receivable	-	72	72
Restricted assets:			
Restricted cash and investments	5	-	5
 Total assets	\$ 5	\$ 12,765	\$ 12,770
 Liabilities, Deferred Inflows Of Resources and Fund Balances			
Fund balances:			
Restricted	\$ 5	\$ 12,765	\$ 12,770
 Total liabilities, deferred inflows of resources and fund balances	\$ 5	\$ 12,765	\$ 12,770

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance –
Nonmajor Debt Service Funds
For the Year Ended June 30, 2020

	County Administration Building	Maintenance District Shaded Terrace	Total
Revenues:			
Revenue from use of money and property	\$ 3,379	\$ 350	\$ 3,729
Charges for services	-	18,220	18,220
Total revenues	3,379	18,570	21,949
Expenditures:			
Current:			
General Government	-	311	311
Debt service:			
Principal	4,715,000	6,000	4,721,000
Interest and fiscal charges	3,561,375	11,583	3,572,958
Total expenditures	8,276,375	17,894	8,294,269
Excess (deficiency) of revenues over (under) expenditures	(8,272,996)	676	(8,272,320)
Other financing sources (uses):			
Transfers in	8,271,429	-	8,271,429
Net change in fund balances	(1,567)	676	(891)
Fund balances, beginning of year	1,572	12,089	13,661
Fund balances, end of year	\$ 5	\$ 12,765	\$ 12,770

Nonmajor Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude major capital facilities financed by proprietary funds or in trust funds for individual, private organizations, or other governments.

County of San Joaquin
Combining Balance Sheet –
Nonmajor Capital Projects Funds
June 30, 2020

	Courthouse Construction	Criminal Justice Construction	H.S.A. Capital Replacement	Airport East Construction
Assets				
Cash and investments:				
Pooled	\$ 7,627,400	\$ 6,435,771	\$ 1,532,115	\$ 6,655,177
Accounts receivable	1,376	1,375	-	-
Interest receivable	24,342	20,455	3,314	-
Total assets	\$ 7,653,118	\$ 6,457,601	\$ 1,535,429	\$ 6,655,177
Liabilities, Deferred Inflows of Resources And Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 136,605
Total liabilities	-	-	-	136,605
Fund balances:				
Restricted	7,653,118	6,457,601	-	-
Assigned	-	-	1,535,429	6,518,572
Total fund balances (deficit)	7,653,118	6,457,601	1,535,429	6,518,572
Total liabilities, deferred inflows of resources and fund balances	\$ 7,653,118	\$ 6,457,601	\$ 1,535,429	\$ 6,655,177

County of San Joaquin
Combining Balance Sheet –
Nonmajor Capital Projects Funds (Continued)
June 30, 2020

MG Golf Course Capital Improvement Trust	Public Health Construction	Special Districts Governed by the Board of Supervisors	Total
\$ 115,090	\$ 5,983	\$ 524,394	\$ 22,895,930
-	-	-	2,751
<u>368</u>	<u>19</u>	<u>1,678</u>	<u>50,176</u>
<u>\$ 115,458</u>	<u>\$ 6,002</u>	<u>\$ 526,072</u>	<u>\$ 22,948,857</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 136,605</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>136,605</u>
-	-	526,072	14,636,791
<u>115,458</u>	<u>6,002</u>	<u>-</u>	<u>8,175,461</u>
<u>115,458</u>	<u>6,002</u>	<u>526,072</u>	<u>22,812,252</u>
<u>\$ 115,458</u>	<u>\$ 6,002</u>	<u>\$ 526,072</u>	<u>\$ 22,948,857</u>

County of San Joaquin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance –
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2020

	Courthouse Construction	Criminal Justice Construction	H.S.A. Capital Replacement	Airport East Construction
Revenues:				
Fines, forfeitures, and penalties	\$ 463,128	\$ 329,488	\$ -	\$ -
Revenue from use of money and property	166,678	139,276	25,403	33,104
Charges for services	-	-	-	-
Total revenues	629,806	468,764	25,403	33,104
Expenditures:				
Current:				
Public ways and facilities	-	-	-	24,956
Capital outlay	-	-	-	186,033
Total expenditures	-	-	-	210,989
Excess (deficiency) of revenues over (under) expenditures	629,806	468,764	25,403	(177,885)
Other financing sources (uses):				
Transfers in	-	-	500,000	-
Transfers out	(212,538)	-	-	(8,979)
Total other financing sources (uses)	(212,538)	-	500,000	(8,979)
Net change in fund balances	417,268	468,764	525,403	(186,864)
Fund balances (deficit), beginning of year	7,235,850	5,988,837	1,010,026	6,705,436
Fund balances (deficit), end of year	\$ 7,653,118	\$ 6,457,601	\$ 1,535,429	\$ 6,518,572

County of San Joaquin
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balance –
 Nonmajor Capital Projects Funds (Continued)
 For the Year Ended June 30, 2020

MG Golf Course Capital Improvement Trust	Public Health Construction	Special Districts Governed by the Board of Supervisors	Total
\$ -	\$ -	\$ -	\$ 792,616
2,114	130	371	367,076
33,614	-	7,509	41,123
35,728	130	7,880	1,200,815
-	-	-	24,956
-	-	-	186,033
-	-	-	210,989
35,728	130	7,880	989,826
-	-	1,832,276	2,332,276
-	-	-	(221,517)
-	-	1,832,276	2,110,759
35,728	130	1,840,156	3,100,585
79,730	5,872	(1,314,084)	19,711,667
\$ 115,458	\$ 6,002	\$ 526,072	\$ 22,812,252

County of San Joaquin
 Combining Balance Sheet –
 Nonmajor Special Districts Governed by the Board of Supervisors –
 Capital Projects Funds
 For Year Ended June 30, 2020

	Improvement Districts	County Service Areas	Total
Assets			
Cash and investments:			
Pooled	\$ 524,394	\$ -	\$ 524,394
Interest receivable	1,678	-	1,678
Total assets	\$ 526,072	\$ -	\$ 526,072
 Liabilities, Deferred Inflows of Resources and Fund Balances			
Fund balances:			
Restricted	\$ 526,072	\$ -	\$ 526,072
Total liabilities, deferred inflows of resources and fund balances	\$ 526,072	\$ -	\$ 526,072

County of San Joaquin
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
 Nonmajor Special Districts Governed by the Board of Supervisors –
 Capital Projects Funds
 June 30, 2020

	Improvement Districts	County Service Areas	Total
Revenues:			
Revenue from use of money and property	\$ 11,590	\$ (11,219)	\$ 371
Charges for services	7,509	-	7,509
Total revenues	19,099	(11,219)	7,880
Other financing sources (uses):			
Transfers in	-	1,832,276	1,832,276
Net change in fund balances	19,099	1,821,057	1,840,156
Fund balances (deficit), beginning of year	506,973	(1,821,057)	(1,314,084)
Fund balances (deficit), end of year	\$ 526,072	\$ -	\$ 526,072

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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, or to other governments on a cost-reimbursement basis.

County of San Joaquin
Combining Statement of Net Position –
Internal Service Funds
June 30, 2020

	Fleet Services	Information Systems	Office Automation	Central Telephone	Radio Communications	Southern Water System	Purchasing ISF
ASSETS							
Current assets:							
Cash and investments:							
Pooled	\$ 13,943,544	\$ 8,523,501	\$ 371,153	\$ 1,032,908	\$ 1,038,820	\$ 564,526	\$ 1,668,982
Imprest	40	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Accounts receivable, net	7,817	41,687	971	8,687	-	-	-
Interest receivable	46,036	19,651	1,113	1,789	1,446	1,807	2,719
Due from other funds	1,062,735	2,032,799	166,789	406,813	-	-	29,307
Inventories	740,928	-	-	15,000	-	-	-
Total current assets	<u>15,801,100</u>	<u>10,617,638</u>	<u>540,026</u>	<u>1,465,197</u>	<u>1,040,266</u>	<u>566,333</u>	<u>1,701,008</u>
Noncurrent assets:							
Capital assets:							
Non-depreciable	-	-	-	-	-	17,481	-
Depreciable, net	14,414,691	652,664	4,726,033	1,917,197	7,378,985	-	-
Total noncurrent assets	<u>14,414,691</u>	<u>652,664</u>	<u>4,726,033</u>	<u>1,917,197</u>	<u>7,378,985</u>	<u>17,481</u>	<u>-</u>
Total assets	<u>30,215,791</u>	<u>11,270,302</u>	<u>5,266,059</u>	<u>3,382,394</u>	<u>8,419,251</u>	<u>583,814</u>	<u>1,701,008</u>
DEFERRED OUTFLOWS OF RESOURCES							
Deferred outflows related to OPEB	123,530	260,777	-	34,312	-	-	-
Deferred outflows related to pensions	1,207,999	20,695,992	-	410,261	-	-	-
Total deferred outflows of resources	<u>1,331,529</u>	<u>20,956,769</u>	<u>-</u>	<u>444,573</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES							
Current liabilities:							
Accounts payable	457,597	353,331	513,845	212,511	84,089	-	1,186,888
Accrued payroll	92,232	343,906	-	36,301	-	-	-
Due to other funds	4,445	54,693	38,248	27,497	16,989	-	-
Interest payable	-	-	12,977	2,555	21,814	-	-
Current portion:							
Notes payable	-	-	-	-	-	-	-
Capital leases	-	136,826	1,711,890	452,478	1,253,893	-	-
Compensated absences	249,570	803,059	-	88,247	-	-	-
Total current liabilities	<u>803,844</u>	<u>1,691,815</u>	<u>2,276,960</u>	<u>819,589</u>	<u>1,376,785</u>	<u>-</u>	<u>1,186,888</u>
Noncurrent liabilities:							
Notes payable	-	-	-	-	-	-	-
Capital leases	-	136,826	2,330,672	1,133,569	3,883,267	-	-
Compensated absences	(4,127)	88,706	-	13,032	-	-	-
Claims liability	-	-	-	-	-	-	-
Net pension liability	6,642,706	27,116,780	-	3,038,149	-	-	-
Other post employment benefits liability	789,980	1,667,678	-	219,424	-	-	-
Total noncurrent liabilities	<u>7,428,559</u>	<u>29,009,990</u>	<u>2,330,672</u>	<u>4,404,174</u>	<u>3,883,267</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>8,232,403</u>	<u>30,701,805</u>	<u>4,607,632</u>	<u>5,223,763</u>	<u>5,260,052</u>	<u>-</u>	<u>1,186,888</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred inflows related to OPEB	214,891	453,641	-	59,688	-	-	-
Deferred inflows related to pensions	512,455	921,562	-	564,088	-	-	-
Total deferred inflows of resources	<u>727,346</u>	<u>1,375,203</u>	<u>-</u>	<u>623,776</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION							
Net investment in capital assets	14,414,691	379,012	683,471	331,150	2,241,825	17,481	-
Unrestricted	8,172,880	(228,949)	(25,044)	(2,351,722)	917,374	566,333	514,120
Total net position (Deficit)	<u>\$ 22,587,571</u>	<u>\$ 150,063</u>	<u>\$ 658,427</u>	<u>\$ (2,020,572)</u>	<u>\$ 3,159,199</u>	<u>\$ 583,814</u>	<u>\$ 514,120</u>

County of San Joaquin
Combining Statement of Net Position –
Internal Service Funds (Continued)
June 30, 2020

	Health Insurance	Dental Insurance	Medical Malpractice Insurance	Casualty Insurance	Worker's Comp Insurance	Unemployment Insurance	Total
\$	14,999,572	\$ 5,397,629	\$ 7,778,538	\$ 6,951,177	\$ 32,147,365	\$ 4,780,813	\$ 99,198,528
	-	-	-	-	-	-	40
	-	-	-	-	250,000	-	250,000
	891,750	138,925	-	170,950	39,821	-	1,300,608
	48,356	16,111	28,952	31,837	111,615	15,674	327,106
	-	-	-	-	-	-	3,698,443
	-	-	-	-	-	-	755,928
	<u>15,939,678</u>	<u>5,552,665</u>	<u>7,807,490</u>	<u>7,153,964</u>	<u>32,548,801</u>	<u>4,796,487</u>	<u>105,530,653</u>
	-	-	-	-	-	-	17,481
	-	-	-	-	-	-	29,089,570
	-	-	-	-	-	-	29,107,051
	<u>15,939,678</u>	<u>5,552,665</u>	<u>7,807,490</u>	<u>7,153,964</u>	<u>32,548,801</u>	<u>4,796,487</u>	<u>134,637,704</u>
	-	-	-	-	-	-	418,619
	-	-	-	-	-	-	22,314,252
	-	-	-	-	-	-	22,732,871
	1,787,731	337,142	33,182	812,827	355,109	-	6,134,252
	-	-	-	-	-	-	472,439
	-	-	-	-	-	-	141,872
	-	-	-	41,614	-	-	78,960
	-	-	-	86,718	-	-	86,718
	-	-	-	-	-	-	3,555,087
	-	-	-	-	-	-	1,140,876
	<u>1,787,731</u>	<u>337,142</u>	<u>33,182</u>	<u>941,159</u>	<u>355,109</u>	<u>-</u>	<u>11,610,204</u>
	-	-	-	969,030	-	-	969,030
	-	-	-	-	-	-	7,484,334
	-	-	-	-	-	-	97,611
	4,058,000	329,400	4,467,000	19,119,000	40,984,000	520,418	69,477,818
	-	-	-	-	-	-	36,797,635
	-	-	-	-	-	-	2,677,082
	<u>4,058,000</u>	<u>329,400</u>	<u>4,467,000</u>	<u>20,088,030</u>	<u>40,984,000</u>	<u>520,418</u>	<u>117,503,510</u>
	<u>5,845,731</u>	<u>666,542</u>	<u>4,500,182</u>	<u>21,029,189</u>	<u>41,339,109</u>	<u>520,418</u>	<u>129,113,714</u>
	-	-	-	-	-	-	728,220
	-	-	-	-	-	-	1,998,105
	-	-	-	-	-	-	2,726,325
	-	-	-	-	-	-	18,067,630
	<u>10,093,947</u>	<u>4,886,123</u>	<u>3,307,308</u>	<u>(13,875,225)</u>	<u>(8,790,308)</u>	<u>4,276,069</u>	<u>7,462,906</u>
\$	<u>10,093,947</u>	<u>\$ 4,886,123</u>	<u>\$ 3,307,308</u>	<u>\$ (13,875,225)</u>	<u>\$ (8,790,308)</u>	<u>\$ 4,276,069</u>	<u>\$ 25,530,536</u>

County of San Joaquin
Combining Statement of Revenues, Expenses and Changes in Net Position –
Internal Service Funds
For Year Ended June 30, 2020

	Fleet Services	Information Systems	Office Automation	Central Telephone
Operating revenues:				
Charges for services:	\$ 10,564,605	\$ 19,345,891	\$ 2,224,153	\$ 596,897
Concessions and rentals	915,984	463,836	267,200	5,545,655
Miscellaneous	335,686	45	-	-
Total operating revenues	11,816,275	19,809,772	2,491,353	6,142,552
Operating expenses:				
Salaries and benefits	4,059,521	19,602,789	-	1,536,056
Services and supplies	4,912,497	9,391,173	518,407	3,911,036
Liability claims and loss adjustments	-	-	-	-
Insurance	253,152	76,571	16	7,524
Depreciation and amortization	2,609,046	281,607	1,520,055	458,240
Total operating expenses	11,834,216	29,352,140	2,038,478	5,912,856
Operating income (loss)	(17,941)	(9,542,368)	452,875	229,696
Nonoperating revenues (expenses):				
Gain (loss) on sale of asset	(432,842)	-	-	-
Interest income	323,552	184,436	5,426	16,810
Interest expense	(125)	-	(173,954)	(56,025)
Insurance recovery	104,146	-	-	-
Total nonoperating revenues (expenses)	(5,269)	184,436	(168,528)	(39,215)
Income (loss) before contributions and transfers	(23,210)	(9,357,932)	284,347	190,481
Capital grants	156,773	-	-	-
Transfers in	956,089	2,678,611	-	-
Transfers out	-	(194,775)	-	-
Change in net position	1,089,652	(6,874,096)	284,347	190,481
Net position (deficit), beginning of year	21,497,919	7,024,159	374,080	(2,211,053)
Net position (deficit), end of year	\$ 22,587,571	\$ 150,063	\$ 658,427	\$ (2,020,572)

County of San Joaquin
Combining Statement of Revenues, Expenses and Changes in Net Position –
Internal Service Funds (Continued)
For Year Ended June 30, 2020

Radio Communications	Southern Water System	Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance
\$ 13,059	\$ -	\$ 7,950,472	\$ 40,000,374	\$ 5,711,895	\$ 1,000,000
3,269,869	-	-	-	-	-
-	-	-	241,914	-	-
<u>3,282,928</u>	<u>-</u>	<u>7,950,472</u>	<u>40,242,288</u>	<u>5,711,895</u>	<u>1,000,000</u>
-	-	-	-	-	-
1,546,019	-	7,975,847	1,047,412	109,042	338,848
-	-	-	31,536,951	4,616,444	38,610
385	-	-	4,325,130	-	1,171,199
1,340,769	-	-	-	-	-
<u>2,887,173</u>	<u>-</u>	<u>7,975,847</u>	<u>36,909,493</u>	<u>4,725,486</u>	<u>1,548,657</u>
395,755	-	(25,375)	3,332,795	986,409	(548,657)
-	-	-	-	-	-
13,023	12,517	25,375	347,440	109,183	191,409
(196,870)	-	-	-	-	-
-	-	-	-	-	-
<u>(183,847)</u>	<u>12,517</u>	<u>25,375</u>	<u>347,440</u>	<u>109,183</u>	<u>191,409</u>
211,908	12,517	-	3,680,235	1,095,592	(357,248)
-	-	-	-	-	-
8,287	-	10,000	-	-	-
-	-	-	-	-	-
<u>220,195</u>	<u>12,517</u>	<u>10,000</u>	<u>3,680,235</u>	<u>1,095,592</u>	<u>(357,248)</u>
<u>2,939,004</u>	<u>571,297</u>	<u>504,120</u>	<u>6,413,712</u>	<u>3,790,531</u>	<u>3,664,556</u>
<u>\$ 3,159,199</u>	<u>\$ 583,814</u>	<u>\$ 514,120</u>	<u>\$ 10,093,947</u>	<u>\$ 4,886,123</u>	<u>\$ 3,307,308</u>

County of San Joaquin
Combining Statement of Revenues, Expenses and Changes in Net Position –
Internal Service Funds (Continued)
For Year Ended June 30, 2020

	Casualty Insurance	Worker's Comp Insurance	Unemployment Insurance	Total
Operating revenues:				
Charges for services:	\$ 6,632,115	\$ 8,000,000	\$ 249,637	\$ 102,289,098
Concessions and rentals	-	-	-	10,462,544
Miscellaneous	4,436,225	181,726	-	5,195,596
Total operating revenues	11,068,340	8,181,726	249,637	117,947,238
Operating expenses:				
Salaries and benefits	-	-	-	25,198,366
Services and supplies	2,972,134	2,561,577	51,018	35,335,010
Liability claims and loss adjustments Insurance	13,441,467	14,553,298	1,096,485	65,283,255
Depreciation and amortization	3,558,939	1,547,742	-	10,940,658
	-	-	-	6,209,717
Total operating expenses	19,972,540	18,662,617	1,147,503	142,967,006
Operating income (loss)	(8,904,200)	(10,480,891)	(897,866)	(25,019,768)
Nonoperating revenues (expenses):				
Gain (loss) on sale of asset	-	-	-	(432,842)
Interest income	189,776	783,692	111,650	2,314,289
Interest expense	(44,870)	-	-	(471,844)
Insurance recovery	-	-	-	104,146
Total nonoperating revenues (expenses)	144,906	783,692	111,650	1,513,749
Income (loss) before contributions and transfers	(8,759,294)	(9,697,199)	(786,216)	(23,506,019)
Capital grants	-	-	-	156,773
Transfers in	-	-	-	3,652,987
Transfers out	-	-	-	(194,775)
Change in net position	(8,759,294)	(9,697,199)	(786,216)	(19,891,034)
Net position (deficit), beginning of year	(5,115,931)	906,891	5,062,285	45,421,570
Net position (deficit), end of year	\$ (13,875,225)	\$ (8,790,308)	\$ 4,276,069	\$ 25,530,536

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County of San Joaquin
Combining Statement of Cash Flows –
Internal Service Funds
For Year Ended June 30, 2020

	Fleet Services	Information Systems	Office Automation	Central Telephone
Cash flows from operating activities:				
Cash received from customers	\$ 11,370,462	\$ 19,524,413	\$ 2,360,194	\$ 6,128,541
Cash payments to suppliers for goods and services	(4,942,743)	(8,013,067)	(214,173)	(2,982,733)
Cash payments to other departments for goods and services	(733,144)	(1,575,086)	(291,718)	(879,121)
Cash payments to employees for services	(3,787,036)	(13,801,099)	-	(1,493,203)
Other operating revenues	333,494	-	133,627	-
Net cash provided by (used for) operating activities	2,241,033	(3,864,839)	1,987,930	773,484
Cash flows from noncapital financing activities:				
Transfers in	-	2,678,611	-	-
Transfers out	-	-	-	-
State and Federal grant receipts	156,773	-	-	-
Loan repayment or borrowing	-	-	-	-
Other non-operating receipts (payments)	-	-	-	-
Net cash provided by (used for) noncapital financing activities	156,773	2,678,611	-	-
Cash flows from capital and related financing activities:				
Capital contribution grants	-	-	-	-
Acquisition and construction of capital assets	(3,649,449)	(186,487)	-	(23,706)
Insurance recovery	114,015	-	-	-
Proceeds from sale of property and equipment	138,480	-	-	-
Issuance cost refund	-	-	-	-
Other post employment benefits obligation	-	-	-	-
Principal payment on debts	(17,326)	(136,626)	(1,665,821)	(419,793)
Interest payments on debts	(124)	-	(172,797)	(56,807)
Net cash provided by (used for) capital and related financing activities	(3,414,404)	(323,113)	(1,838,618)	(500,306)
Cash flows from investing activities:				
Interest on investments and note receivable	355,346	212,144	5,988	17,358
Net cash provided by investing activities	355,346	212,144	5,988	17,358
Net increase (decrease) in cash and cash equivalents	(661,252)	(1,297,197)	155,300	290,536
Cash and cash equivalents, beginning of year	14,604,836	9,820,698	215,853	742,372
Cash and cash equivalents, end of year	\$ 13,943,584	\$ 8,523,501	\$ 371,153	\$ 1,032,908
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	\$ (17,941)	\$ (9,542,368)	\$ 452,875	\$ 229,696
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation/amortization expense	2,609,046	281,607	1,520,055	458,240
Other post employment benefits	-	-	-	-
Provision for bad debts	-	-	-	-
(Increase) / decrease in receivables	(52,737)	(281,564)	2,467	(8,727)
(Increase) / decrease in prepaid expenses	-	-	-	-
(Increase) / decrease in inventories	(23,439)	-	-	-
(Increase) / decrease in prepaid expenses	-	-	-	-
Increase / (decrease) in payables	(273,896)	5,677,486	12,533	94,275
Increase / (decrease) in net pension liability	-	-	-	-
Increase / (decrease) in closure/post closure liability	-	-	-	-
Increase / (decrease) in claims liabilities	-	-	-	-
Net cash provided by (used for) operating activities	\$ 2,241,033	\$ (3,864,839)	\$ 1,987,930	\$ 773,484
Noncash investing, capital and financing activities:				
Lease agreements	\$ -	\$ 410,477	\$ 2,011,831	\$ 425,472

County of San Joaquin
Combining Statement of Cash Flows –
Internal Service Funds (Continued)
For Year Ended June 30, 2020

Radio Communications	Southern Water System	Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance	Casualty Insurance
\$ 3,283,829	\$ -	\$ 7,995,391	\$ 39,031,240	\$ 5,681,676	\$ 1,000,000	\$ 6,632,115
(1,290,706)	-	(7,235,182)	(40,751,757)	(4,689,872)	(1,618,624)	(17,177,247)
(278,822)	-	(300,004)	(909,760)	(109,042)	(299,093)	(2,071,605)
-	-	-	-	-	-	-
-	-	-	2,812,064	-	-	4,282,216
<u>1,714,301</u>	<u>-</u>	<u>460,205</u>	<u>181,787</u>	<u>882,762</u>	<u>(917,717)</u>	<u>(8,334,521)</u>
-	-	10,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	10,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(1,260,034)	-	-	-	-	-	(83,143)
(185,978)	-	-	-	-	-	(48,972)
<u>(1,446,012)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(132,115)</u>
<u>14,984</u>	<u>13,606</u>	<u>28,505</u>	<u>375,170</u>	<u>117,414</u>	<u>214,051</u>	<u>249,512</u>
<u>14,984</u>	<u>13,606</u>	<u>28,505</u>	<u>375,170</u>	<u>117,414</u>	<u>214,051</u>	<u>249,512</u>
283,273	13,606	498,710	556,957	1,000,176	(703,666)	(8,217,124)
755,547	550,920	1,170,272	14,442,615	4,397,453	8,482,204	15,168,301
<u>\$ 1,038,820</u>	<u>\$ 564,526</u>	<u>\$ 1,668,982</u>	<u>\$ 14,999,572</u>	<u>\$ 5,397,629</u>	<u>\$ 7,778,538</u>	<u>\$ 6,951,177</u>
\$ 395,755	\$ -	\$ (25,375)	\$ 3,332,795	\$ 986,409	\$ (548,657)	\$ (8,904,200)
1,340,769	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
900	-	45,616	57,036	(30,218)	-	(165,332)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(23,123)	-	439,964	(854,044)	(115,083)	2,940	(121,989)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(2,354,000)	41,654	(372,000)	857,000
<u>\$ 1,714,301</u>	<u>\$ -</u>	<u>\$ 460,205</u>	<u>\$ 181,787</u>	<u>\$ 882,762</u>	<u>\$ (917,717)</u>	<u>\$ (8,334,521)</u>
\$ 3,314,442	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

County of San Joaquin
Combining Statement of Cash Flows –
Internal Service Funds (Continued)
For Year Ended June 30, 2020

	Worker's Comp Insurance	Unemployment Insurance	Total
Cash flows from operating activities:			
Cash received from customers	\$ 8,000,000	\$ 254,400	\$ 111,262,261
Cash payments to suppliers for goods and services	(12,300,611)	(763,301)	(101,980,016)
Cash payments to other departments for goods and services	(2,159,388)	(43,917)	(9,650,700)
Cash payments to employees for services	-	-	(19,081,338)
Other operating revenues	173,889	-	7,735,290
Net cash provided by (used for) operating activities	(6,286,110)	(552,818)	(11,714,503)
Cash flows from noncapital financing activities:			
Transfers in	-	-	2,688,611
Transfers out	-	-	-
State and Federal grant receipts	-	-	156,773
Loan repayment or borrowing	-	-	-
Other non-operating receipts (payments)	-	-	-
Net cash provided by (used for) noncapital financing activities	-	-	2,845,384
Cash flows from capital and related financing activities:			
Capital contribution grants	-	-	-
Acquisition and construction of capital assets	-	-	(3,859,642)
Insurance recovery	-	-	114,015
Proceeds from sale of property and equipment	-	-	138,480
Issuance cost refund	-	-	-
Other post employment benefits obligation	-	-	-
Principal payment on debts	-	-	(3,582,743)
Interest payments on debts	-	-	(464,678)
Net cash provided by (used for) capital and related financing activities	-	-	(7,654,568)
Cash flows from investing activities:			
Interest on investments and note receivable	885,857	123,781	2,613,716
Net cash provided by investing activities	885,857	123,781	2,613,716
Net increase (decrease) in cash and cash equivalents	(5,400,253)	(429,037)	(13,909,971)
Cash and cash equivalents, beginning of year	37,547,618	5,209,850	113,108,539
Cash and cash equivalents, end of year	\$ 32,147,365	\$ 4,780,813	\$ 99,198,568
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:			
Operating income (loss)	\$ (10,480,891)	\$ (897,866)	\$ (25,019,768)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation/amortization expense	-	-	6,209,717
Other post employment benefits	-	-	-
Provision for bad debts	-	-	-
(Increase) / decrease in receivables	(7,836)	4,763	(435,632)
(Increase) / decrease in prepaid expenses	-	-	-
(Increase) / decrease in inventories	-	-	(23,439)
(Increase) / decrease in prepaid expenses	-	-	-
Increase / (decrease) in payables	50,617	-	4,889,680
Increase / (decrease) in net pension liability	-	-	-
Increase / (decrease) in closure/post closure liability	-	-	-
Increase / (decrease) in claims liabilities	4,152,000	340,285	2,664,939
Net cash provided by (used for) operating activities	\$ (6,286,110)	\$ (552,818)	\$ (11,714,503)
Noncash investing, capital and financing activities:			
Lease agreements	\$ -	\$ -	\$ 6,162,222

Agency Funds

Agency Funds are used to account for the assets and liabilities of various clearing accounts for which the County's role is purely custodial.

County of San Joaquin
Statement of Changes in Assets and Liabilities –
All Agency Funds
June 30, 2020

	Balance Beginning of Fiscal Year	Additions	Deletions	Balance End of Fiscal Year
Assets				
Cash and investments - pooled	\$ 53,808,412	\$ 737,606,336	\$ 727,326,938	\$ 64,087,810
Cash and investments held by others	4,122,269	24,640,451	23,653,739	5,108,981
Other receivables	38,453,872	40,764,606	38,453,872	40,764,606
Other assets	3,338	3,338	3,338	3,338
Total assets	<u>\$ 96,387,891</u>	<u>\$ 803,014,731</u>	<u>\$ 789,437,887</u>	<u>\$ 109,964,735</u>
Liabilities				
Accounts payable	\$ 40,702,282	\$ 39,959,829	\$ 40,702,282	\$ 39,959,829
Loans payable	20,000	-		20,000
Due to bondholders	55,665,609	775,705,719	761,386,422	69,984,906
Total liabilities	<u>\$ 96,387,891</u>	<u>\$ 815,665,548</u>	<u>\$ 802,088,704</u>	<u>\$ 109,964,735</u>



Statistical Section
June 30, 2020

County of San Joaquin

County of San Joaquin
Changes in Net Position
Last Ten Fiscal Years
June 30, 2020

	2019-20	2018-19	2017-18	2016-17
Expenses:				
Governmental activities:				
General government	\$ 90,545,535	\$ 90,689,049	\$ 96,396,868	\$ 78,061,183
Public protection	392,284,281	387,178,591	357,099,707	351,071,939
Public ways and facilities	54,518,572	54,072,680	47,953,237	50,316,763
Community Infrastructure	788,969	1,528,634	2,426,853	2,471,233
Health and sanitation	233,906,833	192,202,545	208,564,226	191,596,859
Public assistance	424,633,932	397,784,894	396,572,441	381,243,633
Education	7,813,868	6,840,251	6,944,605	5,193,824
Culture and recreation	5,878,699	6,256,877	6,515,982	6,900,492
Interest on long-term debt	3,071,536	3,201,653	3,478,816	5,923,999
Total governmental activities expenses	1,213,442,225	1,139,755,174	1,125,952,735	1,072,779,925
Business-type activities:				
Solid Waste	31,516,449	39,119,841	26,756,326	28,754,059
Hospital	430,577,528	436,903,156	382,406,015	331,413,438
Airport	7,696,526	6,229,421	5,471,043	4,794,758
CSA 31 - Flag City	974,967	913,594	1,317,553	-
Total business-type activities expenses	470,765,470	483,166,012	415,950,937	364,962,255
Total primary government expenses	1,684,207,695	1,622,921,186	1,541,903,672	1,437,742,180
Program Revenues:				
Governmental activities:				
Charges for services				
General government	24,922,933	24,401,107	34,005,460	27,326,551
Public protection	43,911,959	46,185,194	45,754,946	42,932,095
Public ways and facilities	14,317,209	14,229,491	14,243,483	15,206,628
Community infrastructure pro	3,953,620	3,582,186	3,847,291	2,152,408
Health & sanitation	86,038,651	73,239,541	71,169,535	68,877,673
Children & families act program	-	-	-	-
Public assistance	853,074	1,275,756	1,183,021	1,078,644
Education	94,928	-	110,091	236,659
Recreation	2,399,194	2,910,850	2,408,268	2,318,728
Operating grants and contribution	731,574,471	653,728,832	646,393,985	618,757,138
Capital grants and contribution	24,238,839	14,076,000	25,763,426	5,932,920
Total governmental activities revenues	932,304,878	833,628,957	844,879,506	784,819,444
Business-type activities:				
Charges for services				
Solid Waste	35,058,008	30,248,816	31,464,024	28,701,130
Hospital	364,435,898	399,612,189	376,393,539	359,381,771
Airport	4,278,336	4,584,602	3,945,657	4,137,658
CSA 31 - Flag City	1,434,062	1,505,909	1,371,972	-
Operating grants and contribution	38,827,100	353,253	655,749	372,862
Capital grants and contribution	3,368,719	8,218,894	4,564,006	3,071,900
Total business-type activities revenues	447,402,123	444,523,663	418,394,947	395,665,321
Total primary government revenues	1,379,707,001	1,278,152,620	1,263,274,453	1,180,484,765
Net(expense)/revenue:				
Governmental activities	(281,137,347)	(306,126,217)	(281,073,229)	(287,960,481)
Business-type activities	(23,363,347)	(38,642,349)	2,444,010	30,703,066
Total primary government net expense	\$ (304,500,694)	\$ (344,768,566)	\$ (278,629,219)	\$ (257,257,415)

County of San Joaquin
Changes in Net Position
Last Ten Fiscal Years (Continued)
June 30, 2020

	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
\$	62,689,989	\$ 44,119,254	\$ 40,145,573	\$ 38,900,374	\$ 30,511,256	\$ 27,299,881
	338,680,006	312,319,279	288,441,086	284,684,621	282,264,243	279,598,113
	45,790,752	46,644,841	45,104,217	40,903,302	41,913,014	40,612,675
	712,356	3,551,862	1,585,481	5,142,456	4,027,472	2,490,210
	153,191,757	159,487,254	148,701,302	131,895,213	124,500,788	120,331,660
	383,126,073	385,698,364	346,006,741	328,782,573	331,193,491	351,331,147
	6,957,149	6,320,057	5,796,673	5,466,702	6,026,990	6,055,394
	6,406,701	7,207,270	7,353,381	6,068,176	7,145,530	9,054,852
	6,083,251	6,332,101	8,103,411	7,262,275	7,076,149	7,506,293
	<u>1,003,638,034</u>	<u>971,680,282</u>	<u>891,237,865</u>	<u>849,105,692</u>	<u>834,658,933</u>	<u>844,280,225</u>
	20,263,809	17,431,399	19,959,897	19,261,618	20,149,471	16,373,498
	283,324,566	244,964,002	231,019,266	218,810,095	220,561,110	206,416,196
	4,898,600	4,609,485	4,225,330	3,958,205	3,827,559	4,304,072
	-	-	-	-	-	-
	<u>308,486,975</u>	<u>267,004,886</u>	<u>255,204,493</u>	<u>242,029,918</u>	<u>244,538,140</u>	<u>227,093,766</u>
	<u>1,312,125,009</u>	<u>1,238,685,168</u>	<u>1,146,442,358</u>	<u>1,091,135,610</u>	<u>1,079,197,073</u>	<u>1,071,373,991</u>
	18,571,496	16,701,740	16,110,539	18,713,432	14,987,471	17,166,522
	45,619,618	42,655,237	42,130,757	36,530,250	33,921,623	42,841,343
	14,114,982	13,322,768	12,920,671	12,355,712	12,070,414	11,088,079
	921,050	1,861,840	2,437,929	2,327,150	2,880,231	1,194,635
	68,382,810	60,648,994	46,529,972	44,996,442	40,191,296	36,338,946
	-	5,665	2,958	-	1,220	975
	1,056,042	1,424,032	1,574,045	1,556,354	1,756,149	1,152,025
	463,913	288,385	149,422	125,154	165,905	250,865
	2,478,973	2,438,641	2,357,105	2,232,119	2,459,005	2,219,648
	584,689,938	615,371,916	572,068,307	553,220,285	504,564,328	531,236,543
	6,221,372	8,108,454	2,998,899	5,917,695	6,029,847	11,548,756
	<u>742,520,194</u>	<u>762,827,672</u>	<u>699,280,604</u>	<u>677,974,593</u>	<u>619,027,489</u>	<u>655,038,337</u>
	24,528,973	21,523,626	20,028,217	18,938,096	18,211,174	18,459,508
	260,628,848	318,448,623	251,158,643	211,715,269	199,321,051	219,637,752
	2,480,868	2,208,655	1,782,589	1,659,160	1,717,973	1,853,720
	-	-	-	-	-	-
	633,507	321,377	257,212	278,645	1,454,441	5,475,622
	978,749	4,443,668	8,603	276,796	-	-
	<u>289,250,945</u>	<u>346,945,949</u>	<u>273,235,264</u>	<u>232,867,966</u>	<u>220,704,639</u>	<u>245,426,602</u>
	<u>1,031,771,139</u>	<u>1,109,773,621</u>	<u>972,515,868</u>	<u>910,842,559</u>	<u>839,732,128</u>	<u>900,464,939</u>
	(261,117,840)	(208,852,610)	(191,957,261)	(171,131,099)	(215,631,444)	(189,241,888)
	(19,236,030)	79,941,063	18,030,771	(9,161,952)	(23,833,501)	18,332,836
\$	<u>(280,353,870)</u>	<u>(128,911,547)</u>	<u>(173,926,490)</u>	<u>(180,293,051)</u>	<u>(239,464,945)</u>	<u>(170,909,052)</u>

County of San Joaquin
Changes in Net Position
Last Ten Fiscal Years (Continued)
June 30, 2020

	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>	<u>2016-17</u>
General revenues and other changes in net position:				
Governmental activities:				
Property taxes	\$ 288,607,949	\$ 261,677,282	\$ 258,313,614	\$ 233,277,751
Sales taxes	43,358,157	36,608,163	36,670,361	37,807,012
Motor vehicle and other in lieu taxes	5,152,785	4,778,640	4,306,971	4,331,282
Tobacco settlement proceeds	6,740,235	7,267,053	7,252,879	6,075,129
Franchise and other taxes	3,758,331	3,441,457	4,111,951	3,320,046
Investment earnings	26,334,738	31,947,440	9,354,604	4,770,199
Miscellaneous	2,872,475	2,913,623	2,846,408	3,156,540
Transfers	<u>(2,777,879)</u>	<u>(2,777,879)</u>	<u>29,867,804</u>	<u>(10,690,177)</u>
Total governmental activities	<u>374,046,791</u>	<u>345,855,779</u>	<u>352,724,592</u>	<u>282,047,782</u>
Business-type activities				
Property taxes	-	-	-	-
Investment earnings	2,696,872	3,884,488	1,335,677	1,867,132
Other	-	9,709,055	42,622,949	-
Transfers	<u>2,777,879</u>	<u>2,777,879</u>	<u>(29,867,804)</u>	<u>10,690,177</u>
Total business-type activities	<u>5,474,751</u>	<u>16,371,422</u>	<u>14,090,822</u>	<u>12,557,309</u>
Total primary government	<u>379,521,542</u>	<u>362,227,201</u>	<u>366,815,414</u>	<u>294,605,091</u>
Changes in net position:				
Governmental activities	92,909,444	39,729,562	71,651,363	(5,912,699)
Business-type activities	<u>(17,888,596)</u>	<u>(22,270,927)</u>	<u>16,534,832</u>	<u>43,260,375</u>
Total primary government	<u>\$ 75,020,848</u>	<u>\$ 17,458,635</u>	<u>\$ 88,186,195</u>	<u>\$ 37,347,676</u>

County of San Joaquin
Changes in Net Position
Last Ten Fiscal Years (Continued)
June 30, 2020

2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
\$ 229,416,359	\$ 187,329,552	\$ 190,657,357	\$ 194,307,507	\$ 181,691,758	\$ 197,588,751
35,938,618	32,951,657	30,750,927	25,582,091	25,234,396	22,201,894
4,055,867	3,835,878	3,009,443	3,315,816	3,085,571	4,209,020
5,906,995	5,973,943	6,051,379	9,179,197	6,090,538	5,972,551
3,411,025	3,311,445	5,662,160	5,461,138	4,921,777	2,477,535
6,610,963	3,617,995	3,446,408	3,330,203	3,404,414	3,240,049
3,173,467	3,134,692	1,136,688	2,748,878	179,010	854,293
<u>(13,755,900)</u>	<u>(16,245,774)</u>	<u>(15,422,000)</u>	<u>(16,484,352)</u>	<u>(21,219,699)</u>	<u>(18,439,088)</u>
<u>274,757,394</u>	<u>223,909,388</u>	<u>225,292,362</u>	<u>227,440,478</u>	<u>203,387,765</u>	<u>218,105,005</u>
378,082	439,265	452,344	404,271	440,546	412,356
1,127,677	449,516	238,142	208,841	543,366	576,172
54,323,571	-	-	-	-	-
<u>13,755,900</u>	<u>16,245,774</u>	<u>15,422,000</u>	<u>16,484,352</u>	<u>21,219,699</u>	<u>18,439,088</u>
<u>69,585,230</u>	<u>17,134,555</u>	<u>16,112,486</u>	<u>17,097,464</u>	<u>22,203,611</u>	<u>19,427,616</u>
<u>344,342,624</u>	<u>241,043,943</u>	<u>241,404,848</u>	<u>244,537,942</u>	<u>225,591,376</u>	<u>237,532,621</u>
13,639,554	15,056,778	33,335,101	56,309,379	(12,243,679)	28,863,117
<u>50,349,200</u>	<u>97,075,618</u>	<u>34,143,257</u>	<u>7,935,512</u>	<u>(1,629,890)</u>	<u>37,760,452</u>
<u>\$ 63,988,754</u>	<u>\$ 112,132,396</u>	<u>\$ 67,478,358</u>	<u>\$ 64,244,891</u>	<u>\$ (13,873,569)</u>	<u>\$ 66,623,569</u>

County of San Joaquin
Fund Balances –
Governmental Funds
Last Ten Fiscal Years
Year Ended June 30, 2020

	2019-20	2018-19	2017-18	2016-17
General fund:				
Nonspendable	\$ 4,133,007	\$ 5,523,311	\$ 5,767,437	\$ 6,694,357
Restricted	95,222,429	85,766,038	75,421,855	65,261,426
Committed	49,917,816	36,386,549	26,277,881	21,995,971
Assigned	91,148,812	88,290,202	80,771,649	62,581,180
Unassigned	133,509,822	121,256,194	112,224,455	86,825,065
Total general fund	<u>373,931,886</u>	<u>337,222,294</u>	<u>300,463,277</u>	<u>243,357,999</u>
All Other Governmental Funds				
Nonspendable	1,273,469	1,876,040	2,083,598	1,831,158
Restricted	473,913,345	419,258,564	400,318,279	357,949,255
Committed	-	-	-	-
Assigned	129,799,653	89,772,583	79,892,345	80,895,279
Unassigned	(5,064,600)	(5,433,748)	(4,927,170)	(4,394,834)
Total all other governmental funds	<u>599,921,867</u>	<u>505,473,439</u>	<u>477,367,052</u>	<u>436,280,858</u>
Total - all governmental funds	<u>\$ 973,853,753</u>	<u>\$ 842,695,733</u>	<u>\$ 777,830,329</u>	<u>\$ 679,638,857</u>

County of San Joaquin
Fund Balances –
Governmental Funds
Last Ten Fiscal Years (Continued)
Year Ended June 30, 2020

	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
\$	6,967,694	\$ 7,643,013	\$ 7,484,489	\$ 7,700,730	\$ 7,898,238	\$ 8,094,729
	63,448,008	48,549,323	43,080,110	37,762,674	35,416,191	35,245,339
	10,011,998	10,003,085	10,003,085	10,003,085	10,003,085	10,006,276
	39,901,829	31,497,014	25,806,721	18,458,934	14,497,524	29,889,700
	92,364,415	101,867,252	85,391,987	85,501,042	38,438,402	44,315,708
	<u>212,693,944</u>	<u>199,559,687</u>	<u>171,766,392</u>	<u>159,426,465</u>	<u>106,253,440</u>	<u>127,551,752</u>
	1,616,154	1,759,290	1,669,154	1,607,496	1,498,955	1,491,076
	334,575,218	238,992,643	216,181,366	201,341,318	185,975,884	177,632,988
	-	-	-	-	-	-
	81,466,303	76,886,985	65,338,370	57,659,447	58,718,682	69,136,987
	(4,471,803)	(4,557,836)	(4,210,127)	(4,056,889)	(4,193,090)	(3,092,040)
	<u>413,185,872</u>	<u>313,081,082</u>	<u>278,978,763</u>	<u>256,551,372</u>	<u>242,000,431</u>	<u>245,169,011</u>
\$	<u>625,879,816</u>	<u>512,640,769</u>	<u>450,745,155</u>	<u>415,977,837</u>	<u>348,253,871</u>	<u>372,720,763</u>

County of San Joaquin
Changes in Fund Balances –
Governmental Funds
Last Ten Fiscal Years
Year Ended June 30, 2020

	2019-20	2018-19	2017-18	2016-17
REVENUES				
Taxes	\$ 317,708,275	\$ 282,822,604	\$ 287,770,594	\$ 275,101,793
Licenses and permits	8,556,052	9,940,071	10,846,663	7,980,108
Fines, forfeits and penalties	8,792,956	9,727,140	9,818,005	12,694,533
Use of money and property	22,324,175	27,325,291	7,515,477	3,757,045
Aid from other governmental agencies	770,149,139	687,139,334	678,439,054	641,598,608
Charges for services	148,784,946	138,047,909	145,118,800	127,061,719
Miscellaneous	14,170,557	14,302,404	15,458,222	13,086,132
TOTAL REVENUES	1,290,486,100	1,169,304,753	1,154,966,815	1,081,279,938
EXPENDITURES				
Current:				
General government	69,232,917	54,191,950	54,764,010	56,297,295
Public safety	377,504,005	353,363,860	337,098,745	319,821,432
Public ways and facilities	35,963,390	35,212,553	31,369,813	32,184,401
Community infrastructure	788,969	1,528,633	2,426,853	2,471,233
Health & sanitation	208,379,125	182,674,332	191,040,791	178,226,120
Public assistance	420,031,115	387,143,702	389,124,754	371,023,833
Education	7,788,389	6,794,423	6,907,601	5,125,682
Recreation	5,368,639	5,477,591	5,768,241	5,903,386
Capital outlay	45,017,539	55,371,058	51,635,229	36,154,249
Debt service:				
Principal	4,723,601	4,671,585	156,946	3,339,201
Interest	3,640,472	3,881,133	3,137,250	5,783,337
Refunding escrow	-	-	15,240,197	-
Total expenditures	1,178,438,161	1,090,310,820	1,088,670,430	1,016,330,169
Excess (deficiency) of revenues over (under) expenditures	112,047,939	78,993,933	66,296,385	64,949,769
OTHER FINANCING SOURCES(USES)				
Transfers in	78,217,266	48,088,960	76,390,660	41,685,433
Transfers out	(83,683,757)	(62,217,489)	(46,532,856)	(52,518,517)
Loan proceeds	-	-	-	-
Refunding bonds issued	-	-	79,865,000	-
Premium on refunding bonds issued	-	-	15,550,343	-
Payment to refunded bond escrow agent	-	-	(94,188,428)	-
TOTAL OTHER FINANCING	(5,466,491)	(14,128,529)	31,084,719	(10,833,084)
Net change in fund balances	\$ 106,581,448	\$ 64,865,404	\$ 97,381,104	\$ 54,116,685

County of San Joaquin
 Changes in Fund Balances –
 Governmental Funds
 Last Ten Fiscal Years (Continued)
 Year Ended June 30, 2020

	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
\$	252,146,772	\$ 247,582,643	\$ 225,089,738	\$ 212,056,460	\$ 203,474,641	\$ 219,624,042
	8,015,705	7,590,126	7,163,302	7,065,578	5,709,247	5,283,279
	13,209,993	11,828,420	13,570,298	14,086,309	11,425,041	10,588,072
	5,258,787	3,360,170	3,164,958	3,285,935	3,150,330	2,809,953
	600,641,614	642,720,971	586,561,084	566,196,112	517,253,471	548,416,708
	124,528,292	113,776,069	97,077,976	95,469,119	87,814,747	94,099,700
	13,508,016	11,129,327	11,062,901	14,647,259	12,373,135	15,880,988
	<u>1,017,309,179</u>	<u>1,037,987,726</u>	<u>943,690,257</u>	<u>912,806,772</u>	<u>841,200,612</u>	<u>896,702,742</u>
	44,334,867	46,234,075	45,914,928	50,085,753	51,825,030	41,693,019
	303,198,198	294,376,805	275,078,622	268,176,699	264,428,919	262,332,207
	27,677,052	30,390,150	29,278,166	31,133,617	27,317,748	27,325,249
	712,355	3,551,862	1,585,481	7,705	4,027,472	2,490,201
	141,857,452	157,673,353	146,876,715	128,532,481	119,911,230	115,529,363
	371,191,938	378,902,622	342,306,189	324,020,734	326,366,640	345,721,093
	6,887,103	6,051,470	5,564,668	5,266,189	5,641,949	5,663,467
	5,265,902	5,342,397	5,466,274	5,404,618	6,018,841	5,917,793
	33,290,825	26,706,194	31,613,607	32,288,100	29,264,625	30,061,521
	3,171,745	3,104,997	3,341,418	2,883,548	2,658,191	3,150,239
	5,935,543	6,085,105	6,297,634	6,711,246	6,543,010	6,933,924
	-	-	-	-	-	-
	<u>943,522,980</u>	<u>958,419,030</u>	<u>893,323,702</u>	<u>854,510,690</u>	<u>844,003,655</u>	<u>846,818,076</u>
	<u>73,786,199</u>	<u>79,568,696</u>	<u>50,366,555</u>	<u>58,296,082</u>	<u>(2,803,043)</u>	<u>49,884,666</u>
	54,520,424	41,738,981	40,999,390	64,860,509	51,814,780	38,890,956
	(68,591,905)	(59,412,063)	(56,478,391)	(81,598,473)	(73,528,418)	(58,345,849)
	-	-	-	-	49,789	180,026
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	<u>(14,071,481)</u>	<u>(17,673,082)</u>	<u>(15,479,001)</u>	<u>(16,737,964)</u>	<u>(21,663,849)</u>	<u>(19,274,867)</u>
\$	<u>59,714,718</u>	<u>61,895,614</u>	<u>34,887,554</u>	<u>41,558,118</u>	<u>(24,466,892)</u>	<u>30,609,799</u>

County of San Joaquin
Net Position by Component
Last Ten Fiscal Years
Year Ended June 30, 2020

	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>	<u>2016-17</u>
Governmental activities				
Net investment in capital assets	\$ 554,669,800	\$ 537,284,521	\$ 508,324,186	\$ 479,182,110
Restricted	938,622,672	845,470,505	514,926,510	467,736,953
Unrestricted	<u>(1,124,476,896)</u>	<u>(1,131,425,466)</u>	<u>(811,650,698)</u>	<u>(780,575,026)</u>
Total governmental activities net position	<u>368,815,576</u>	<u>251,329,560</u>	<u>211,599,998</u>	<u>166,344,037</u>
Business-type activities				
Net investment in capital assets	184,677,213	166,241,747	141,119,606	108,594,961
Restricted	11,820,661	11,389,539	10,739,765	19,279,531
Unrestricted	<u>(124,909,369)</u>	<u>(88,154,185)</u>	<u>(37,433,504)</u>	<u>(17,031,424)</u>
Total business-type activities net position	<u>71,588,505</u>	<u>89,477,101</u>	<u>114,425,867</u>	<u>110,843,068</u>
Primary government				
Net investment in capital assets	739,347,013	703,526,268	649,443,792	587,777,071
Restricted	950,443,333	856,860,044	525,666,275	487,016,484
Unrestricted	<u>(1,249,386,265)</u>	<u>(1,219,579,651)</u>	<u>(849,084,202)</u>	<u>(797,606,450)</u>
Total primary government net position	<u>\$ 440,404,081</u>	<u>\$ 340,806,661</u>	<u>\$ 326,025,865</u>	<u>\$ 277,187,105</u>

County of San Joaquin
 Net Position by Component
 Last Ten Fiscal Years (Continued)
 Year Ended June 30, 2020

2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
\$ 472,053,779	\$ 463,486,189	\$ 462,765,546	\$ 451,195,289	\$ 450,740,695	\$ 447,107,088
452,087,897	257,513,902	376,464,492	360,682,027	348,192,228	354,785,578
<u>(751,884,940)</u>	<u>(608,418,248)</u>	<u>162,911,173</u>	<u>157,049,194</u>	<u>87,518,360</u>	<u>96,802,296</u>
<u>172,256,736</u>	<u>112,581,843</u>	<u>1,002,141,211</u>	<u>968,926,510</u>	<u>886,451,283</u>	<u>898,694,962</u>
82,290,076	67,100,975	48,767,460	51,507,576	39,837,451	36,708,379
19,169,722	3,758,051	2,684,231	2,254,966	9,675,885	1,914,093
<u>(18,793,990)</u>	<u>(42,653,102)</u>	<u>80,389,697</u>	<u>41,981,219</u>	<u>38,294,913</u>	<u>50,815,667</u>
<u>82,655,808</u>	<u>28,205,924</u>	<u>131,841,388</u>	<u>95,743,761</u>	<u>87,808,249</u>	<u>89,438,139</u>
554,343,855	530,587,164	511,533,006	502,702,865	490,578,146	483,815,467
471,257,619	261,271,953	379,148,723	362,936,993	357,868,113	356,699,671
<u>(770,678,930)</u>	<u>(651,071,350)</u>	<u>243,300,870</u>	<u>199,030,413</u>	<u>125,813,273</u>	<u>147,617,963</u>
<u>\$ 254,922,544</u>	<u>\$ 140,787,767</u>	<u>\$ 1,133,982,599</u>	<u>\$ 1,064,670,271</u>	<u>\$ 974,259,532</u>	<u>\$ 988,133,101</u>

County of San Joaquin
 Leal Debt Margin Information
 Last Ten Fiscal Years
 Year Ended June 30, 2020

	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>	<u>2016-17</u>	<u>2015-16</u>
Debt Limit	\$ 1,006,963,013	\$ 945,091,241	\$ 902,493,927	\$ 845,897,094	\$ 801,117,815
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	1,006,963,013	945,091,241	902,493,927	845,897,094	801,117,815
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

Government Code Section 29909 and Revenue and Tax Code Section 135 limit the County's ability to raise resources through the issuance of debt to finance acquisitions or construction of County facilities. The debt limit is 1 1/4% of the total assessed value

County of San Joaquin
 Leal Debt Margin Information
 Last Ten Fiscal Years (Continued)
 Year Ended June 30, 2020

2014-15	2013-14	2012-13	2011-12	2010-11
\$ 754,692,239	\$ 692,834,021	\$ 659,393,352	\$ 659,802,311	\$ 685,383,938
-	-	-	-	-
754,692,239	692,834,021	659,393,352	659,802,311	685,383,938
0.00%	0.00%	0.00%	0.00%	0.00%

County of San Joaquin
 Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years
 Year Ended June 30, 2020

Governmental Activities

<u>Fiscal Year</u>	<u>Certificates of Participation</u>	<u>Capital Leases</u>	<u>Notes</u>
2020	\$ 82,985,274	\$ 11,041,421	\$ 1,275,748
2019	88,552,792	8,597,759	1,370,891
2018	94,379,000	9,839,916	1,450,606
2017	115,171,518	8,336,235	1,610,135
2016	118,508,505	6,967,892	1,690,313
2015	121,655,492	7,672,933	1,767,370
2014	124,657,479	7,551,166	1,841,430
2013	127,469,364	6,406,147	1,912,714
2012	129,912,106	4,669,946	1,980,134
2011	132,179,848	3,197,979	2,044,902

County of San Joaquin
 Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years (Continued)
 Year Ended June 30, 2020

Business-Type Activities			
Fiscal Year	Certificates of Participation / Revenue Bonds	Capital Leases	Notes
2020	\$ 11,472,259	\$ 3,782,928	\$ -
2019	18,939,027	1,424,860	6,781
2018	27,542,216	752,192	91,715
2017	27,533,978	1,009,977	15,537
2016	35,534,774	664,506	26,564
2015	43,360,560	841,449	36,351
2014	51,721,834	555,367	45,036
2013	54,567,073	939,112	52,743
2012	69,089,415	1,038,467	59,583
2011	76,504,359	1,865,864	65,653

County of San Joaquin
 Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years (Continued)
 Year Ended June 30, 2020

Fiscal Year	Total Primary Government	Per Capita	Population
2020	\$ 110,557,630	\$ 143	773,632
2019	118,892,110	154	770,385
2018	134,055,645	177	758,744
2017	153,677,380	206	746,868
2016	163,392,554	223	733,383
2015	175,334,155	244	719,511
2014	186,372,312	262	710,731
2013	191,347,153	272	703,919
2012	206,749,651	297	695,750
2011	215,858,605	311	693,589

County of San Joaquin
 Pledged-Revenue Coverage
 Last Three Fiscal Years
 Year Ended June 30, 2020

Fiscal Year	Wastewater Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2018	\$ 1,371,972	\$ 430,708	\$ 941,264	\$ -	\$ 526,160	1.79
2019	1,505,909	279,995	1,225,914	195,000	344,156	2.27
2020	1,434,062	319,398	1,114,664	175,000	344,090	2.15