

**COUNTY OF SAN JOAQUIN, CALIFORNIA**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED JUNE 30, 2023**



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAcconnect.com](https://CLAcconnect.com)

**COUNTY OF SAN JOAQUIN  
TABLE OF CONTENTS  
YEAR ENDED JUNE 30, 2023**

<b>INDEPENDENT AUDITORS' REPORT</b>	<b>1</b>
<b>MANAGEMENT'S DISCUSSION AND ANALYSIS</b>	<b>5</b>
<b>BASIC FINANCIAL STATEMENTS</b>	
<b>GOVERNMENT-WIDE FINANCIAL STATEMENTS</b>	
<b>STATEMENT OF NET POSITION</b>	<b>19</b>
<b>STATEMENT OF ACTIVITIES</b>	<b>21</b>
<b>GOVERNMENT FUND FINANCIAL STATEMENTS</b>	
<b>BALANCE SHEET – GOVERNMENTAL FUNDS</b>	<b>23</b>
<b>RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET         TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION –         GOVERNMENTAL ACTIVITIES</b>	<b>24</b>
<b>STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND         BALANCES – GOVERNMENTAL FUNDS</b>	<b>25</b>
<b>RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,         AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO         THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES –         GOVERNMENTAL ACTIVITIES</b>	<b>26</b>
<b>PROPRIETARY FUND FINANCIAL STATEMENTS</b>	
<b>STATEMENT OF FUND NET POSITION – PROPRIETARY FUNDS</b>	<b>27</b>
<b>STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET         POSITION – PROPRIETARY FUNDS</b>	<b>29</b>
<b>STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS</b>	<b>30</b>
<b>FIDUCIARY FUND FINANCIAL STATEMENTS</b>	
<b>STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUNDS</b>	<b>32</b>
<b>STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – FIDUCIARY         FUNDS</b>	<b>33</b>
<b>NOTES TO FINANCIAL STATEMENTS</b>	<b>34</b>

**COUNTY OF SAN JOAQUIN  
TABLE OF CONTENTS  
YEAR ENDED JUNE 30, 2023**

**REQUIRED SUPPLEMENTARY INFORMATION**

<b>SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY – SJCERA COST SHARING PLAN LAST 10 YEARS</b>	<b>110</b>
<b>SCHEDULE OF THE COUNTY'S CONTRIBUTIONS – SJCERA COST SHARING PLAN</b>	<b>110</b>
<b>SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY – CALPERS COST SHARING PLAN LAST 10 YEARS</b>	<b>111</b>
<b>SCHEDULE OF THE COUNTY'S CONTRIBUTIONS – CALPERS COST SHARING PLAN LAST 10 YEARS</b>	<b>111</b>
<b>SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS</b>	<b>112</b>
<b>BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS GENERAL FUND</b>	<b>113</b>
<b>BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS MENTAL HEALTH AND SUBSTANCE ABUSE FUND</b>	<b>115</b>
<b>NOTE TO REQUIRED SUPPLEMENTARY INFORMATION</b>	<b>117</b>

**SUPPLEMENTARY INFORMATION**

<b>COMBINING BALANCE SHEET – ALL GENERAL FUNDS</b>	<b>121</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN THE FUND BALANCE – ALL GENERAL FUNDS</b>	<b>123</b>
<b>COMBINING BALANCE SHEET – ALL GENERAL FUND SPECIAL ACCOUNTS</b>	<b>125</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN THE FUND BALANCE – ALL GENERAL FUND SPECIAL ACCOUNTS</b>	<b>129</b>
<b>COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS</b>	<b>134</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN THE FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS</b>	<b>135</b>
<b>COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS</b>	<b>137</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN THE FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS</b>	<b>145</b>

**COUNTY OF SAN JOAQUIN  
TABLE OF CONTENTS  
YEAR ENDED JUNE 30, 2023**

<b>COMBINING BALANCE SHEET – NONMAJOR SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS – SPECIAL REVENUE FUNDS</b>	<b>153</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN THE FUND BALANCE – NONMAJOR SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS – SPECIAL REVENUE FUNDS</b>	<b>155</b>
<b>COMBINING BALANCE SHEET – NONMAJOR DEBT SERVICE FUNDS</b>	<b>158</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN THE FUND BALANCE – NONMAJOR DEBT SERVICE FUNDS</b>	<b>159</b>
<b>COMBINING BALANCE SHEET – NONMAJOR CAPITAL PROJECTS FUNDS</b>	<b>161</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN THE FUND BALANCE – NONMAJOR CAPITAL PROJECTS FUNDS</b>	<b>163</b>
<b>COMBINING STATEMENT OF NET POSITION – INTERNAL SERVICE FUNDS</b>	<b>166</b>
<b>COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN THE FUND BALANCE – INTERNAL SERVICE FUNDS</b>	<b>172</b>
<b>COMBINING STATEMENT OF CASH FLOWS – INTERNAL SERVICE FUNDS</b>	<b>175</b>
<b>STATISTICAL INFORMATION</b>	
<b>CHANGES IN NET POSITION LAST TEN FISCAL YEARS</b>	<b>182</b>
<b>FUND BALANCES – GOVERNMENTAL FUNDS</b>	<b>186</b>
<b>CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS</b>	<b>188</b>
<b>NET POSITION BY COMPONENT</b>	<b>190</b>
<b>LEGAL DEBT MARGIN INFORMATION</b>	<b>192</b>
<b>RATIOS OF OUTSTANDING DEBT BY TYPE</b>	<b>194</b>



## INDEPENDENT AUDITORS' REPORT

Honorable Board of Supervisors  
County of San Joaquin  
Stockton, California

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of San Joaquin, California (the County) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Health Plan of San Joaquin (a discretely presented component unit) or the San Joaquin County Employees' Retirement Associate (pension trust fund), which represent the following percentages of the assets, fund balance or net position, and revenues of the opinion units listed below as of June 30, 2023.

Opinion Unit	Assets	Fund Balance / Net Position	Revenues
Aggregate Remaining Fund Information	50%	50%	1%
Aggregate Discretely Presented Component Unit	99%	99%	99%

Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for the Health Plan of San Joaquin and the San Joaquin County Employees' Retirement Associate, are based solely on the report of the other auditors.

***Basis for Opinions***

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

***Emphasis of Matter***

*Change in Accounting Principle*

As discussed in Note 1B of the financial statements, effective July 1, 2022, the County adopted new accounting guidance for subscription-based information technology arrangements (SBITA). The guidance requires entities to recognize a right-to-use subscription-based asset and corresponding SBITA liability for all SBITAs with terms greater than twelve months. Our opinion is not modified with respect to this matter.

*Prior Period Adjustment*

As discussed in Note 17 of the financial statements, prior period adjustments were recorded for the correction of errors in prior year financial statements. Our opinion is not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

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

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

***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

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

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

***Required Supplementary Information***

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

**Supplementary Information**

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

**Other Information**

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated April 10, 2024, on our consideration of the County’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County’s internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Roseville, California  
April 10, 2024



**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

This section of the County of San Joaquin's (the County) annual financial report represents a discussion and analysis of the County's financial performance during the fiscal year ended June 30, 2023. 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 2022-23 fiscal year by \$1,434 million, which is referred to as net position. Of this amount, \$819.6 million was invested in capital assets, \$1,026 million was restricted and limited to specific purposes, with the remaining amount unrestricted as a deficit in the amount of \$412.8 million.
- The County's total net position increased by \$372.8 million during the year. Governmental activities increased the County's net position by \$341.7 million, while business-type activities increased the County's net position by \$31.1 million.
- As of June 30, 2023, the County governmental funds reported combined fund balances of \$1,629 million, which is an increase of \$269.6 million from the prior year's fund balance, including restatements. Of the combined fund balances, \$992.9 million is nonspendable or restricted, while \$637 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, 2023, the unrestricted fund balance for the General Fund was \$458.4 million, or approximately 45.7% of the total General Fund operating expenditures.
- The County's total long-term liabilities that are due beyond one year at June 30, 2023, were \$1,954 million, which is an increase of \$502.8 million from the prior year. The increase is primarily due to an increase of \$436.4 million in net pension 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.

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

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.

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 19-21 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 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.

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

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 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 23-26 of this report.

*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 27-30 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.

The fiduciary funds financial statements can be found on pages 32-33 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 34-109 of this report.

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

**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 \$1,433 million at the close of fiscal year 2022-23.

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

A significant portion of the County's net position in the amount of \$819.6 million, approximately 57% 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 second largest portion of the County's net position, in the amount of \$1,027 million, approximately 71.6% 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 -\$412.8 million, approximately -28.8% 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 \$372.8 million compared to fiscal year 2021-22. Included in that increase is a combination of a \$150.1 million increase in revenues, and a \$145.8 million increase in expenses from the prior year.

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

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

	Governmental Activities		Business-Type Activities		Total	
	2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
<b>Assets:</b>						
Current and Other Assets	\$ 2,003,731	\$ 1,750,812	\$ 441,331	\$ 478,514	\$ 2,445,063	\$ 2,229,326
Capital Assets	755,882	730,326	224,867	191,056	980,748	921,382
Total Assets	<u>2,759,613</u>	<u>2,481,138</u>	<u>666,198</u>	<u>669,570</u>	<u>3,425,811</u>	<u>3,150,708</u>
<b>Deferred Outflows of Resources:</b>						
Deferred Gain on Refunding	128	142	107	112	234	254
Deferred OPEB	13,071	15,034	3,078	3,228	16,149	18,262
Deferred Pensions	495,273	288,940	130,888	56,796	626,161	345,736
Total Deferred Outflows of Resources	<u>508,471</u>	<u>304,116</u>	<u>134,072</u>	<u>60,136</u>	<u>642,544</u>	<u>364,252</u>
<b>Liabilities:</b>						
Current and Other Liabilities	192,162	254,680	108,977	165,331	301,139	420,011
Long-Term Liabilities	1,545,545	1,192,135	419,362	269,956	1,964,907	1,462,091
Total Liabilities	<u>1,737,707</u>	<u>1,446,815</u>	<u>528,339</u>	<u>435,287</u>	<u>2,266,046</u>	<u>1,882,102</u>
<b>Deferred Inflows of Resources:</b>						
Deferred SCA	871	987	-	-	871	987
Deferred Lease Proceeds	4,166	3,423	18,502	19,496	22,668	22,919
Deferred OPEB	72,705	60,671	22,549	120,256	95,254	180,927
Deferred Pensions	184,442	346,879	65,369	20,277	249,811	367,156
Total Deferred Inflows of Resources	<u>262,185</u>	<u>411,960</u>	<u>106,419</u>	<u>160,029</u>	<u>368,604</u>	<u>571,989</u>
<b>Net Position:</b>						
Net Investment in Capital Assets	626,401	601,574	193,166	179,463	819,567	781,037
Restricted	1,014,964	705,915	11,988	11,633	1,026,952	717,548
Unrestricted	<u>(373,173)</u>	<u>(381,010)</u>	<u>(39,642)</u>	<u>(56,706)</u>	<u>(412,815)</u>	<u>(437,716)</u>
Total Net Position	<u>\$ 1,268,192</u>	<u>\$ 926,479</u>	<u>\$ 165,512</u>	<u>\$ 134,390</u>	<u>\$ 1,433,704</u>	<u>\$ 1,060,869</u>

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

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

	Changes in Net Position (in 000's)					
	Governmental Activities		Business-Type Activities		Total	
	2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	\$ 232,749	\$ 241,253	\$ 503,891	\$ 364,738	\$ 736,640	\$ 605,991
Operating Grants and Contributions	929,122	906,822	4,960	139,831	934,082	1,046,653
Capital Grants and Contributions	13,913	9,333	9,802	6,609	23,715	15,942
General Revenues:						
Property Taxes	374,203	312,222	-	-	374,203	312,222
Property Transfer Taxes	5,221	8,131	-	-	5,221	8,131
Sales Taxes	58,624	55,556	-	-	58,624	55,556
Motor Vehicle and Other in Lieu Taxes	6,315	6,009	-	-	6,315	6,009
Transient Occupancy Tax	828	817	-	-	828	817
Franchise and Others	4,414	3,748	-	-	4,414	3,748
Tobacco Settlement Proceeds	7,634	13,558	-	-	7,634	13,558
Investment Earnings	44,415	(9,832)	4,596	(28)	49,011	(9,860)
Miscellaneous	9,048	2,964	12,414	10,291	21,462	13,255
<b>Total Revenues</b>	<b>1,686,486</b>	<b>1,550,581</b>	<b>535,664</b>	<b>521,441</b>	<b>2,222,150</b>	<b>2,072,022</b>
<b>Expenses:</b>						
General Government	88,979	132,536	-	-	88,979	132,536
Public Protection	433,774	341,934	-	-	433,774	341,934
Public Ways and Facilities	59,829	55,442	-	-	59,829	55,442
Community Infrastructure Program	686	1,477	-	-	686	1,477
Health and Sanitation	281,130	259,603	-	-	281,130	259,603
Public Assistance	483,282	435,209	-	-	483,282	435,209
Education	8,627	7,765	-	-	8,627	7,765
Culture and Recreation	7,785	6,458	-	-	7,785	6,458
Interest on Long-Term Debt	11,739	3,079	-	-	11,739	3,079
Solid Waste	-	-	35,276	31,599	35,276	31,599
Hospital	-	-	468,868	458,892	468,868	458,892
Airport	-	-	7,457	7,698	7,457	7,698
CSA 31 - Flag City	-	-	1,046	1,029	1,046	1,029
<b>Total Expenses</b>	<b>1,375,831</b>	<b>1,243,503</b>	<b>512,648</b>	<b>499,218</b>	<b>1,888,479</b>	<b>1,742,721</b>
<b>Excess (Deficiency) Before Transfers</b>	<b>310,655</b>	<b>307,078</b>	<b>23,016</b>	<b>22,223</b>	<b>333,671</b>	<b>329,301</b>
Transfers	(2,778)	(14,378)	2,778	14,378	-	-
<b>Change in Net Position</b>	<b>307,877</b>	<b>292,700</b>	<b>25,794</b>	<b>36,601</b>	<b>333,671</b>	<b>329,301</b>
Net Position - Beginning of Year	926,479	633,779	134,390	97,789	1,060,869	731,568
Prior Period Adjustment	33,836	-	5,329	-	39,164	-
<b>Net Position - End of Year</b>	<b>\$ 1,268,192</b>	<b>\$ 926,479</b>	<b>\$ 165,512</b>	<b>\$ 134,390</b>	<b>\$ 1,433,704</b>	<b>\$ 1,060,869</b>

The 2021-2022 financial statements have not been restated to reflect the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

**Governmental Activities.** Governmental activities increased the County's net position by \$341.7 million.

**Revenues**

Total revenues for the County's governmental activities increased by \$135.9 million, or 8.8%, over the previous year. Of the total increase, \$22.3 million from operating and capital grants and contributions, \$62.1 million from property and sales taxes and \$5.9 million decrease from tobacco settlement revenues, and an increase of \$54.2 million in investment earnings.

**Expenses**

Total expenses for the County's governmental activities increased by \$132.3 million, or 10.6%, from the previous year. Of the total increase, \$91.8 million is for public protection, \$4.3 million for public ways and facilities, \$21.5 million for health and sanitation, \$48 million for public assistance, \$8.6 million for debt service, offset by a decrease of \$43.5 million for general government.

**Business-Type Activities.** Business-type activities increased the County's net position by \$31.1 million. The increase consisted of change in net position of \$8.8 million for the General Hospital Enterprise Fund (Hospital), \$8.7 million for the Solid Waste Enterprise Fund (Solid Waste), \$8.0 million for the Airport Enterprise Fund (Airport), and \$0.3 million for the CSA 31 Flag City Sewer Enterprise Fund (Flag City).

**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, 2023, the County's governmental funds reported total fund balances of \$1,629 million, an increase of \$269.6 million, or 19.8%, over the prior year. Approximately \$637 million, or 39.1%, 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, \$992.9 million or 60.9%, 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, (\$987.5 million).

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

The General Fund is the main operational fund of the County. At June 30, 2023, it had an unrestricted fund balance of \$458.4 million, while its total fund balance was \$768.8 million, an increase of \$158.1 million over 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 45.7% of total fund expenditures, while total fund balance represents 76.6% of the same amount.

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, 2023, of its \$202.7 million fund balance, \$0.1 million is nonspendable and the remaining balance of \$202.6 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 presented 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, 2023, it had a fund balance of \$168.8 million.

Revenues for governmental funds totaled \$1,666 million in fiscal year 2022-23, which represents an increase of \$124.6 million, or 8.1%, from fiscal year 2021-22. The largest increase in revenues was in use of money and property (\$56.2 million), primarily due to increases in fair market value of investments and interest earned. Other increases were in taxes (\$57.7 million) and aid from other government agencies (\$21.8 million). These increases were offset by minor decreases in revenue from other sources.

Expenditures for governmental funds totaled \$1,425 million in fiscal year 2022-23, which represents an increase of \$15.3 million, or 1.5%, from the prior year. The largest increase was in public assistance (\$22.2 million) and public protection (\$45.9 million). This was offset by decrease in general government (\$53.7 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 \$82.5 million in net position at June 30, 2023, of which \$25.0 million was unrestricted. The net position increased by \$14.1 million during the year, primarily due to a \$9.1 million decrease in operating expenses compared to the prior year.



**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

The Stockton Metropolitan Airport Enterprise Fund had \$56.4 million in net position at June 30, 2023, of which \$.4 million was unrestricted. The net position increased by \$8.1 million during the year.

The Solid Waste Enterprise Fund had \$27.9 million in net position at June 30, 2023, of which -\$16.7 million was unrestricted. The net position increased by \$8.7 million during the year, up from a prior year increase of \$7.5 million, primarily due to a \$3.7 million decrease in operating expenses compared to the prior year.

The CSA 31 Flag City Sewer Enterprise Fund had -\$1.2 million in net position at June 30, 2023, of which \$1.6 million was unrestricted. The net position increased by \$0.3 million during the year.

The internal service funds had -\$5.6 million in net position at June 30, 2023, with -\$22.9 million as unrestricted. Of the unrestricted net position, -\$18.8 million is designated for future claims under the County's self-insurance programs.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

- Differences between the 2022-2023 fiscal year's original budget and the final amended budget for the general fund resulted in a \$30.7 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 assistance budget increased by \$15.1 million due to an increase in services and supplies expense and other charges during the current year.
- The general government budget increased by \$2.4 million due to additional ARPA funding and additional appropriations for housing and building mitigation projects.
- The public protection budget increased by \$9.3 million due to an increase in pharmaceutical costs, increased backfill amounts from the State, increased Homeland Security funding and in increase in Prop 172 funding.
- The health and sanitation budget increased by \$2.5 million due to increased funding for fentanyl awareness and additional funding from CDPH, grants and ARPA funding.

During the year, actual revenues were less than budgetary estimates by \$68.8 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 \$86.9 million in transfers-in.

Actual expenditures were less than final amended budgetary estimates by \$155.8 million. A majority of the difference is attributable to below budget expenditures in transfers out (\$86.7 million), public assistance (\$44.8 million), public protection (\$31.0 million) and health and sanitation (\$7.5 million). The net effect of under-realization of revenues and under-utilization of appropriations resulted in a favorable variance of \$87.0 million, thus eliminating the need to draw upon existing fund balance.

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

**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, 2023, amounted to \$981 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 6.4%.

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

- Investments in infrastructure of \$38.8 million for the completion of various bridge and road projects.
- Structure and improvements additions of \$14.6 million which represented additions or improvements to various County buildings.

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.

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2022-2023</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2021-2022</u>
Infrastructure	\$ 352,771	\$ 335,441	\$ 3,474	\$ 3,474	\$ 356,245	\$ 338,915
Land and Easements	14,552	14,261	4,663	4,663	19,215	18,924
Structure and Improvements	272,462	270,047	140,350	117,261	412,812	387,308
Equipment	43,912	41,681	39,991	44,272	83,903	85,953
Construction in Progress	6,555	6,555	10,644	16,191	17,199	22,746
Financed Purchases	12,304	10,406	3,747	3,747	16,051	14,153
Right-to-Use Lease Assets	49,164	51,935	1,055	1,449	50,219	53,384
Right-to-Use Subscription Assets	4,162	-	20,942	-	25,104	-
	<u>\$ 755,882</u>	<u>\$ 730,326</u>	<u>\$ 224,866</u>	<u>\$ 191,057</u>	<u>\$ 980,748</u>	<u>\$ 921,383</u>
Total						

For additional information related to capital assets, see Note 6 on pages 76-78.

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

**Long-Term Debt**

At June 30, 2023, the County had total long-term debt of \$152.8 million, excluding issuance premiums. This total was comprised of \$54.9 million of certificates of participation, \$6.8 million of revenue bonds, \$12.7 million in finance purchase obligations, \$1.0 million in notes payable, \$51.1 million in lease liability, and \$26.2 million of SBITA liability. The County also had long-term liabilities for compensated absences of \$47.3 million, estimated self-insurance claims liabilities of \$72.3 million, landfill closure/postclosure of \$38.9 million, total OPEB liability of \$55.9 million and net pension liability of \$1,591 million.

For additional information related to long-term debt, see Notes 7 and 8 on pages 79-85.

**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 2023-2024 net property tax roll increased 9.17% from the prior year. This followed an increase in 2022-2023 of 9.38% and in 2021-2022 of 6.73%. 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 \$1.40 billion for these agencies. The total tax roll for 2023-2024 is \$108.3 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 2023-2024 County budget increased by \$370.8 million, or 16.7%, from the 2022-2023 adjusted budget. The increase was primarily due to salary and benefit increases, investments in capital projects, increases in State and Federal funding, and General Fund transfers to reserves.
- The Unfunded Pension Liability Reserve has been in place for nine years to address the County's unfunded retirement contribution liabilities. The most recent actuarial valuation identified an Unfunded Actuarial Liability totaling \$1.5 billion, with San Joaquin County's share of this at approximately \$1.4 billion. In May 2022, the Board approved the establishment of a 115 Trust – Pension Rate Stabilization Program and the transfer of \$51 million into the Trust from the Unfunded Pension Liability Reserve. In addition to the 115 Trust, the County still maintains a significant balance in its Unfunded Pension Liability Reserve. The balance of the Reserve as of June 30, 2023 was \$53.0 million and the 2023-2024 budget added an additional \$16.6 million, for a total of \$69.6 million in the Reserve. Additionally, the 2032-2024 budget included funding for the full 5% contribution toward the unfunded retirement.

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

- Approximately 41.0% 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. Outstanding State SB90 claims at June 30, 2023 were approximately \$2.5 million.
- The 2023-2024 Adopted Budget included \$3.0 million for 12 months' cost of a Management Services Agreement with Dignity Health, approved by the Board on May 3, 2022. The initial 18-month term became effective July 1, 2022, and runs through December 31, 2023, with an option to extend if agreed upon by the County and Dignity Health. MSA initiatives that have begun include revenue cycle improvements, Leapfrog Purchasing Program score improvement, Group Purchasing Organization affiliation, and electronic time clocks. Other goals in 2023-2024 for SJGH include a reduction in nursing turnover and reducing the pandemic-related increase in contract nursing.
- The CalWORKs program is administered by the Human Services Agency and is the largest cash assistance program for families. It provides financial help to support the needs of families, such as shelter, food, and clothing. CalWORKs clients received a 22% benefit increase in 2022-2023. As a result, the 2023-2024 Adopted Budget included an appropriations increase of \$20.2 million. This program receives 97.5% of its funding from State and Federal sources.
- In 2021-2022, staff developed a five-year Capital Improvement Program (CIP) that includes a prioritized listing of capital projects for the next five fiscal years. In June 2023, staff updated the CIP to report accomplishments and to add fiscal year 2027-2028 projects. A total of \$137.8 million was included in the 2023-2024 Adopted Budget for the following capital improvement projects:
  - 6 S. El Dorado St. Tenant Improvements
  - Behavioral Health Services Adult Residential Treatment Modular Campus
  - Sheriff's Office – County Detention and Program (SB 1022) Facility
  - Medical Examiner's Office – Morgue/Medical Examiner Facility Replacement
  - Sheriff's Office – Classroom Facility
  - Sheriff's Office – Training Facility
  - Sheriff's Office – Evidence Facility
  - Emergency Medical Services Warehouse
  - South County Park Planning
  - Other Existing Facilities Costs

**COUNTY OF SAN JOAQUIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

**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.

## **BASIC FINANCIAL STATEMENTS**

**COUNTY OF SAN JOAQUIN  
STATEMENT OF NET POSITION  
JUNE 30, 2023**

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Health Plan of San Joaquin	First Five Commission of San Joaquin County
<b>ASSETS</b>					
Cash and Investments:					
Pooled and Other	\$ 1,708,293,398	\$ 143,645,163	\$ 1,851,938,561	\$ 843,473,833	\$ 7,977,528
Imprest Cash	324,290	12,790	337,080	-	-
Accounts Receivable, Net	11,563,797	85,726,434	97,290,231	-	-
Taxes Receivable	92,983,461	-	92,983,461	-	-
Interest Receivable	15,789,203	1,594,037	17,383,240	23,122,798	70,579
Lease Receivables	4,307,460	19,083,227	23,390,687	-	-
Internal Balances	1,222,458	(1,222,458)	-	-	-
Due from Other Agencies	66,069,780	168,381,271	234,451,051	648,896,052	1,710,209
Loans Receivable	46,490,720	-	46,490,720	-	-
Prepaid Expenses	261,462	1,336,483	1,597,945	-	-
Inventory	2,108,796	2,479,605	4,588,401	-	-
Other Assets	26,606	8,306,731	8,333,337	4,004,710	-
SCA Lease Receivable	871,339	-	871,339	-	-
Restricted Assets:					
Cash and Investments	53,418,498	11,988,137	65,406,635	-	-
Capital Assets:					
Nondepreciable	21,106,607	15,306,779	36,413,386	-	-
Depreciable, Net	681,449,568	187,562,200	869,011,768	10,985,800	-
Right-to-Use Lease Asset, Net of Accumulated Amortization	49,163,727	1,055,250	50,218,977	-	-
Right-to-Use Subscription Asset, Net of Accumulated Amortization	4,161,619	20,942,367	25,103,986	-	-
Total Assets	<u>2,759,612,789</u>	<u>666,198,016</u>	<u>3,425,810,805</u>	<u>1,530,483,193</u>	<u>9,758,316</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Amounts on Refunding	127,504	106,811	234,315	-	-
Deferred Outflows Related to Other Postemployment Benefits	13,070,863	3,077,759	16,148,622	-	115,096
Deferred Outflows Related to Pensions	<u>495,272,936</u>	<u>130,887,917</u>	<u>626,160,853</u>	<u>8,543,308</u>	<u>1,289,510</u>
Total Deferred Outflows of Resources	508,471,303	134,072,487	642,543,790	8,543,308	1,404,606

See accompanying Notes to Basic Financial Statements.

**COUNTY OF SAN JOAQUIN**  
**STATEMENT OF NET POSITION (CONTINUED)**  
**JUNE 30, 2023**

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Health Plan of San Joaquin	First Five Commission of San Joaquin County
<b>LIABILITIES</b>					
Accounts Payable	\$ 44,696,745	\$ 36,900,632	\$ 81,597,377	\$ 50,153,009	\$ 2,165,377
Accrued Expenses	24,638,965	9,156,750	33,795,715	-	60,886
Unearned Revenue	121,747,682	569,979	122,317,661	-	-
Other Liabilities	592,079	2,803,574	3,395,653	505,599,113	-
Due to Other Agencies	-	-	-	133,128,025	-
Accrued Interest	486,847	123,348	610,195	-	506
Settlements with Third Parties	-	59,422,693	59,422,693	-	-
Long-Term Liabilities:					
Due Within One Year	68,943,868	14,838,390	83,782,258	-	1,335
Due Beyond One Year	170,522,368	67,162,936	237,685,304	153,301,569	96,121
Other Postemployment Benefits	43,512,731	12,288,451	55,801,182	-	110,818
Net Pension Liability	1,262,566,199	325,072,072	1,587,638,271	10,402,135	2,963,023
Total Liabilities	1,737,707,484	528,338,825	2,266,046,309	852,583,851	5,398,066
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Service Concession Arrangement	871,339	-	871,339	-	-
Deferred Inflows Related to Other Postemployment Benefits	72,705,233	22,548,822	95,254,055	-	210,650
Deferred Inflows Related to Pensions Related to Lease Receivables	184,442,456	65,368,768	249,811,224	139,909	437,121
Total Deferred Inflows of Resources	4,165,913	18,501,822	22,667,735	-	-
	262,184,941	106,419,412	368,604,353	139,909	647,771
<b>NET POSITION</b>					
Net Investment in Capital Assets	626,400,551	193,166,321	819,566,872	10,985,800	-
Restricted for:					
Capital Projects	332,180,695	-	332,180,695	-	-
General Government	33,835,884	-	33,835,884	-	-
Debt Service	-	595,737	595,737	-	-
Unfunded Pension Liability	53,405,735	-	53,405,735	-	-
Landfill Closure / Postclosure	-	5,348,935	5,348,935	-	-
Public Assistance Programs	27,782,294	-	27,782,294	-	-
Public Works and Community Infrastructure	213,792,602	-	213,792,602	-	-
Local Law Enforcement Programs	87,355,135	-	87,355,135	-	-
Health and Substance Abuse Programs	207,273,212	6,043,466	213,316,678	-	-
Community Development Loans	59,338,274	-	59,338,274	-	-
Unrestricted	(373,172,715)	(39,642,193)	(412,814,908)	675,316,941	5,117,085
Total Net Position	<u>\$ 1,268,191,667</u>	<u>\$ 165,512,266</u>	<u>\$ 1,433,703,933</u>	<u>\$ 686,302,741</u>	<u>\$ 5,117,085</u>

See accompanying Notes to Basic Financial Statements.



**COUNTY OF SAN JOAQUIN  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2023**

Functions/Programs	Operating Expenses	Indirect Expenses Allocation	Program Revenues		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>					
Governmental Activities:					
General Government	\$ 88,979,088	\$ (18,660,554)	\$ 60,729,916	\$ 767,034	\$ -
Public Protection	433,773,606	12,914,337	41,995,513	251,749,824	-
Public Ways and Facilities	59,829,228	818,711	19,887,729	36,528,228	13,913,067
Community Infrastructure Program	686,126	8,723	5,361,030	-	-
Health and Sanitation	281,129,926	2,361,837	99,441,013	177,230,933	-
Public Assistance	483,281,853	2,391,788	3,035,695	462,845,722	-
Education	8,627,103	27,162	-	-	-
Recreation and Culture	7,785,390	137,996	2,298,512	-	-
Interest on Long-Term Debt	11,739,064	-	-	-	-
Total Governmental Activities	<u>1,375,831,384</u>	<u>-</u>	<u>232,749,408</u>	<u>929,121,741</u>	<u>13,913,067</u>
<b>BUSINESS-TYPE ACTIVITIES</b>					
Hospital	468,868,393	-	455,839,955	4,418,921	-
Airport	7,457,287	-	4,285,971	-	9,802,131
Solid Waste	35,275,805	-	42,523,501	541,379	-
CSA 31 - Flag City Sewer	1,046,238	-	1,241,460	-	-
Total Business-Type Activities	<u>512,647,723</u>	<u>-</u>	<u>503,890,887</u>	<u>4,960,300</u>	<u>9,802,131</u>
Total Primary Government	<u>\$ 1,888,479,107</u>	<u>\$ -</u>	<u>\$ 736,640,295</u>	<u>\$ 934,082,041</u>	<u>\$ 23,715,198</u>
<b>COMPONENT UNITS</b>					
Health Plan of San Joaquin	\$ 1,216,890,987	\$ -	\$ 35,166,163	\$ 1,399,512,295	\$ -
First 5 Commission	13,497,456	-	-	12,006,728	-
Total Component Units	<u>\$ 1,230,388,443</u>	<u>\$ -</u>	<u>\$ 35,166,163</u>	<u>\$ 1,411,519,023</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF SAN JOAQUIN  
STATEMENT OF ACTIVITIES (CONTINUED)  
YEAR ENDED JUNE 30, 2023**

Functions/Programs	Net Revenue (Expense) and Changes in Net Position				
	Primary			Component Units	
	Governmental Activities	Business-Type Activities	Total	Health Plan of San Joaquin	First Five Commission of San Joaquin County
<b>PRIMARY GOVERNMENT</b>					
Governmental Activities:					
General Government					
Public Protection					
Public Ways and Facilities	\$ (8,821,584)	\$ -	\$ (8,821,584)	\$ -	\$ -
Community Infrastructure Program	(152,942,606)	-	(152,942,606)	-	-
Health and Sanitation	9,681,085	-	9,681,085	-	-
Public Assistance	4,666,181	-	4,666,181	-	-
Education	(6,819,817)	-	(6,819,817)	-	-
Recreation and Culture	(19,792,224)	-	(19,792,224)	-	-
Interest on Long-Term Debt	(8,654,265)	-	(8,654,265)	-	-
Total Governmental Activities	(5,624,874)	-	(5,624,874)	-	-
	(11,739,064)	-	(11,739,064)	-	-
<b>BUSINESS-TYPE ACTIVITIES</b>	(200,047,168)	-	(200,047,168)	-	-
Hospital					
Airport					
Solid Waste	-	(8,609,517)	(8,609,517)	-	-
CSA 31 - Flag City Sewer	-	6,630,815	6,630,815	-	-
Total Business-Type Activities	-	7,789,075	7,789,075	-	-
	-	195,222	195,222	-	-
Total Primary Government	-	6,005,595	6,005,595	-	-
<b>COMPONENT UNITS</b>	(200,047,168)	6,005,595	(194,041,573)	-	-
Health Plan of San Joaquin					
First 5 Commission	-	-	-	217,787,471	-
Total Component Units	-	-	-	-	(1,490,728)
<b>GENERAL REVENUES AND TRANSFERS</b>	-	-	-	217,787,471	(1,490,728)
Taxes:					
Property Taxes					
Property Transfer Tax	374,202,804	-	374,202,804	-	-
Sales and Use Tax	5,220,772	-	5,220,772	-	-
Transient Occupancy Tax	58,624,047	-	58,624,047	-	-
Franchise and Other	828,400	-	828,400	-	-
Other In-Lieu Taxes	4,413,586	-	4,413,586	-	-
Unrestricted Interest and Investment Earnings	6,315,142	-	6,315,142	-	-
Tobacco Settlement Revenues	44,414,892	4,595,891	49,010,783	12,397,857	258,343
Miscellaneous	7,634,218	-	7,634,218	-	-
Transfers	9,047,919	12,414,436	21,462,355	-	377,314
Total General Revenues and Transfers	(2,777,879)	2,777,879	-	-	-
	507,923,901	19,788,206	527,712,107	12,397,857	635,657
<b>CHANGES IN NET POSITION</b>	307,876,733	25,793,801	333,670,534	230,185,328	(855,071)
Net Position - Beginning of Year	926,479,050	134,389,901	1,060,868,951	456,117,413	5,724,407
Prior Period Adjustments	33,835,884	5,328,564	39,164,448	-	247,749
Net Position - Beginning of Year, as Restated	960,314,934	139,718,465	1,100,033,399	456,117,413	5,972,156
<b>NET POSITION - END OF YEAR</b>	<u>\$ 1,268,191,667</u>	<u>\$ 165,512,266</u>	<u>\$ 1,433,703,933</u>	<u>\$ 686,302,741</u>	<u>\$ 5,117,085</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF SAN JOAQUIN  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2023**

	General Fund	Mental Health and Substance Abuse Fund	Coronavirus Relief Fund	County Capital Outlay Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and Investments:						
Pooled and Other	\$ 715,051,586	\$ 209,464,645	\$ 67,862,663	\$ 186,515,128	\$ 443,526,598	\$ 1,622,420,620
Imprest Cash	251,150	39,450	-	-	33,650	324,250
Accounts Receivable	4,957,381	1,474,083	-	-	3,315,569	9,747,033
Taxes Receivable	88,884,170	-	-	-	4,099,291	92,983,461
Interest Receivable	7,290,854	1,785,827	618,456	1,727,021	3,610,968	15,033,126
Lease Receivables	4,275,301	-	-	-	28,860	4,304,161
Due from Other Agencies	43,026,385	7,187,739	-	-	15,855,656	66,069,780
Due from Other Funds	3,732,676	143,072	41,902,569	-	64,226	45,842,543
Advances to Other Funds	4,170,623	-	-	109,980	-	4,280,603
Loans Receivable	85,000	-	-	-	46,405,720	46,490,720
Inventory	-	109,916	-	-	943,394	1,053,310
Other Assets	25,500	-	-	-	1,106	26,606
Restricted Assets:						
Restricted Cash and Investments	53,405,735	-	-	-	-	53,405,735
Total Assets	<u>\$ 925,156,361</u>	<u>\$ 220,204,732</u>	<u>\$ 110,383,688</u>	<u>\$ 188,352,129</u>	<u>\$ 517,885,038</u>	<u>\$ 1,961,981,948</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 14,636,257	\$ 11,672,307	\$ 2,806,096	\$ 2,118,259	\$ 6,807,038	\$ 38,039,957
Accrued Salaries	18,693,679	2,953,880	-	-	2,272,185	23,919,744
Due to Other Funds	13,805,237	242,072	10,522	17,452,423	10,969,944	42,480,198
Advances from Other Funds	109,980	-	-	-	3,790,623	3,900,603
Unearned Revenues	13,509,159	-	107,567,070	-	671,453	121,747,682
Other Liabilities	592,079	-	-	-	-	592,079
Total Liabilities	<u>61,346,391</u>	<u>14,868,259</u>	<u>110,383,688</u>	<u>19,570,682</u>	<u>24,511,243</u>	<u>230,680,263</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Related to Lease Receivables	4,134,049	-	-	-	28,574	4,162,623
Unavailable Revenue	90,852,454	2,660,000	-	-	3,715,682	97,228,136
Total Deferred Inflows of Resources	<u>94,986,503</u>	<u>2,660,000</u>	<u>-</u>	<u>-</u>	<u>3,744,256</u>	<u>101,390,759</u>
<b>FUND BALANCES</b>						
Nonspendable	4,255,623	109,916	-	109,980	943,394	5,418,913
Restricted	306,196,196	202,566,557	-	-	478,719,121	987,481,874
Committed	82,061,566	-	-	-	-	82,061,566
Assigned	110,182,603	-	-	168,671,467	16,188,335	295,042,405
Unassigned	266,127,479	-	-	-	(6,221,311)	259,906,168
Total Fund Balances	<u>768,823,467</u>	<u>202,676,473</u>	<u>-</u>	<u>168,781,447</u>	<u>489,629,539</u>	<u>1,629,910,926</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 925,156,361</u>	<u>\$ 220,204,732</u>	<u>\$ 110,383,688</u>	<u>\$ 188,352,129</u>	<u>\$ 517,885,038</u>	<u>\$ 1,961,981,948</u>

See accompanying Notes to Basic Financial Statements.

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

<b>FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 1,629,910,926</b>
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.	675,613,321
Right-to-use lease assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	48,135,879
Right-to-use subscription assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	3,395,088
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.	(5,698,315)
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.	97,228,136
Net Deferred Outflows of Resources Related to Pensions	478,648,174
Net Deferred Outflows of Resources Related to Other Postemployment Benefits	12,730,592
Deferred Amounts on Refunding	127,504
Net Deferred Inflows of Resources Related to Pensions	(177,531,171)
Net Deferred Inflows of Resources Related to Other Postemployment Benefits	(70,735,218)
Service Concession Arrangement	871,339
Deferred Inflows Related to Service Concession Arrangement	(871,339)
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	(54,940,000)
Issuance Premium	(9,330,206)
Notes Payable	(199,000)
Lease Liabilities	(48,992,378)
SBITA Payable	(4,452,522)
Total Other Postemployment Benefits Liability	(42,358,651)
Compensated Absences	(35,506,934)
Net Pension Liability	(1,227,478,349)
Accrued Interest Payable	(375,209)
Net Position of Governmental Activities	<u><u>\$ 1,268,191,667</u></u>

See accompanying Notes to Basic Financial Statements.

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

	General Fund	Mental Health and Substance Abuse Fund	Coronavirus Relief Fund	County Capital Outlay Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 383,181,522	\$ -	\$ -	\$ -	\$ 42,743,779	\$ 425,925,301
Licenses, Permits, and Franchises	11,685,700	-	-	-	203,443	11,889,143
Fines, Forfeitures, and Penalties	10,967,506	196,864	-	-	641,919	11,806,289
Revenue from Use of Money and Property	20,566,143	5,065,375	-	4,601,818	9,988,111	40,221,447
Aid from Other Governmental Agencies	685,529,850	104,289,139	15,621,371	-	181,696,173	987,136,533
Charges for Services	40,315,498	86,003,536	-	-	35,420,893	161,739,927
Other Revenues	16,981,838	84,321	-	3,025	9,945,380	27,014,564
<b>Total Revenues</b>	<u>1,169,228,057</u>	<u>195,639,235</u>	<u>15,621,371</u>	<u>4,604,843</u>	<u>280,639,698</u>	<u>1,665,733,204</u>
<b>EXPENDITURES</b>						
Current:						
General Government	56,870,332	-	5,842,481	3,876,994	2,742,855	69,332,662
Public Protection	390,087,871	-	4,258,127	45,718	68,806,495	463,198,211
Public Ways and Facilities	(30,819)	-	70,416	-	43,925,706	43,965,303
Health and Sanitation	75,562,391	188,929,692	2,095,278	10,261	1,585,858	268,183,480
Public Assistance	459,025,465	-	3,336,527	4,209	19,631,633	481,997,834
Education	450,304	-	-	-	8,175,581	8,625,885
Parks and Recreation	6,705,271	-	18,542	205,598	964,775	7,894,186
Capital Outlay	12,648,459	1,905,224	-	17,041,882	37,567,482	69,163,047
Debt Service:						
Principal	2,086,951	300,502	-	-	6,928,126	9,315,579
Interest and Fiscal Charges	189,784	107,334	-	-	3,457,924	3,755,042
<b>Total Expenditures</b>	<u>1,003,596,009</u>	<u>191,242,752</u>	<u>15,621,371</u>	<u>21,184,662</u>	<u>193,786,435</u>	<u>1,425,431,229</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	165,632,048	4,396,483	-	(16,579,819)	86,853,263	240,301,975
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	27,399,039	3,820,795	-	53,694,875	12,863,537	97,778,246
Transfers Out	(68,788,995)	(3,950,726)	-	(112,150)	(31,050,323)	(103,902,194)
Leases Issued	-	1,581,068	-	-	-	1,581,068
SBITAs Issued	49,094	-	-	-	-	49,094
<b>Total Other Financing Sources (Uses)</b>	<u>(41,340,862)</u>	<u>1,451,137</u>	<u>-</u>	<u>53,582,725</u>	<u>(18,186,786)</u>	<u>(4,493,786)</u>
<b>NET CHANGE IN FUND BALANCE</b>	124,291,186	5,847,620	-	37,002,906	68,666,477	235,808,189
Fund Balance - Beginning of Year, as Restated	644,532,281	196,828,853	-	131,778,541	420,963,062	1,394,102,737
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 768,823,467</u>	<u>\$ 202,676,473</u>	<u>\$ -</u>	<u>\$ 168,781,447</u>	<u>\$ 489,629,539</u>	<u>\$ 1,629,910,926</u>

See accompanying Notes to Basic Financial Statements.

**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, 2023**

**NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS** \$ 235,808,189

Amounts reported for governmental activities in the statement of activities are different because:

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.

Expenditures for General Capital Assets, Infrastructure, and Other Related Capital Assets Adjustments	64,181,035
Depreciation and Amortization Expense	(46,922,390)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.

Unavailable Revenues	4,625,287
----------------------	-----------

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position.

Lease Financing	(1,581,068)
SBITA Financing	(49,094)
Certificates of Participation	5,460,000
Notes Payable	7,000
Amortization of Premium on Certificates of Participation	1,036,690
Amortization of Deferred Refunding of Debt	(14,167)

Lease principal payments on long-term debt use current financial resources, but have no effect on net position.

3,848,580

SBITA principal payments on long-term debt use current financial resources, but have no effect on net position.

823,956

Some expenses reported in the Statement of Activities do not require the use of current financial resources, and therefore, are not reported as expenditures in the governmental funds.

Change in Accrued Interest Payable	38,189
Change in Compensated Absences	(1,955,010)
Change in OPEB Liability and Related Deferred Outflows/Inflows of Resources	5,982,293
Change in NPL Liability and Related Deferred Outflows/Inflows of Resources	41,410,924

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.

(4,823,681)

Change in Net Position of Governmental Activities	<u>\$ 307,876,733</u>
---	-----------------------

See accompanying Notes to Basic Financial Statements.

**COUNTY OF SAN JOAQUIN  
STATEMENT OF FUND NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2023**

	Business-Type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	General Hospital	Stockton Metropolitan Airport	Solid Waste	Nonmajor		
				CSA 31 Flag City Sewer	Total	
<b>ASSETS</b>						
Current Assets:						
Cash and Investments:						
Pooled and Other Banks	\$ 102,037,266	\$ 2,864,281	\$ 36,264,460	\$ 2,479,156	\$ 143,645,163	\$ 85,885,541
Imprest	4,840	250	7,700	-	12,790	40
Prepaid Expenses	1,336,483	-	-	-	1,336,483	261,462
Accounts Receivable, Net	82,855,778	419,851	2,450,805	-	85,726,434	1,816,764
Interest Receivable	1,007,709	213,984	350,549	21,795	1,594,037	756,077
Lease Receivables	1,163,852	17,919,375	-	-	19,083,227	3,299
Due from Other Funds	22,049	-	7,606	-	29,655	4,688,981
Due from Other Agencies	167,639,275	741,996	-	-	168,381,271	-
Inventories	2,479,605	-	-	-	2,479,605	1,055,486
Other Current Assets	8,306,731	-	-	-	8,306,731	-
Total Current Assets	<u>366,853,588</u>	<u>22,159,737</u>	<u>39,081,120</u>	<u>2,500,951</u>	<u>430,595,396</u>	<u>94,467,650</u>
Noncurrent Assets:						
Restricted Cash and Investments	6,043,465	-	5,348,935	595,737	11,988,137	-
Capital Assets:						
Nondepreciable	2,787,735	1,352,204	11,166,840	-	15,306,779	17,481
Depreciable	233,643,888	106,109,345	86,086,311	7,830,855	433,670,399	26,925,373
Accumulated Depreciation	(134,704,230)	(51,502,910)	(55,230,322)	(4,670,737)	(246,108,199)	-
Right-to-Use Lease Assets, Net	1,055,250	-	-	-	1,055,250	1,027,848
Right-to-Use Subscription Assets, Net	<u>20,942,367</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,942,367</u>	<u>766,531</u>
Total Noncurrent Assets	<u>129,768,475</u>	<u>55,958,639</u>	<u>47,371,764</u>	<u>3,755,855</u>	<u>236,854,733</u>	<u>28,737,233</u>
Total Assets	496,622,063	78,118,376	86,452,884	6,256,806	667,450,129	123,204,883
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred Amounts on Refunding	-	-	-	106,811	106,811	-
Deferred Amounts Related to OPEB	2,782,534	41,754	253,471	-	3,077,759	340,271
Deferred Outflows Related to Pensions	122,878,750	1,066,694	6,942,473	-	130,887,917	16,624,762
Total Deferred Outflows of Resources	<u>125,661,284</u>	<u>1,108,448</u>	<u>7,195,944</u>	<u>106,811</u>	<u>134,072,487</u>	<u>16,965,033</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF SAN JOAQUIN  
STATEMENT OF FUND NET POSITION  
PROPRIETARY FUNDS (CONTINUED)  
JUNE 30, 2023**

	Business-Type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	General Hospital	Stockton Metropolitan Airport	Solid Waste	Nonmajor	Total	
				CSA 31 Flag City Sewer		
<b>LIABILITIES</b>						
Current Liabilities:						
Accounts Payable	\$ 34,299,475	\$ 916,767	\$ 1,406,652	\$ 277,738	\$ 36,900,632	\$ 6,656,788
Accrued Payroll	8,694,925	60,973	400,852	-	9,156,750	719,221
Due to Other Funds	659,578	50,071	162,464	-	872,113	7,208,868
Other Current Liabilities	1,831,867	13,150	958,557	-	2,803,574	-
Interest Payable	2,676	-	9,522	111,150	123,348	111,638
Due to Third Parties for Settlements	59,422,693	-	-	-	59,422,693	-
Current Portion:						
Revenue Bonds	-	-	-	205,000	205,000	-
Notes Payable	-	-	-	-	-	98,393
Lease Liability	682,991	-	-	-	682,991	104,620
SBITAs	2,373,562	-	-	-	2,373,562	523,738
Financed Purchases	-	-	926,017	-	926,017	3,523,799
Compensated Absences	10,116,984	54,758	479,078	-	10,650,820	1,321,730
Claims Liability	-	-	-	-	-	18,849,119
Total Current Liabilities	<u>118,084,751</u>	<u>1,095,719</u>	<u>4,343,142</u>	<u>593,888</u>	<u>124,117,500</u>	<u>39,117,914</u>
Noncurrent Liabilities:						
Unearned Revenue	-	569,979	-	-	569,979	-
Advances from Other Funds	-	380,000	-	-	380,000	-
Revenue Bonds, Net	-	-	-	7,053,878	7,053,878	-
Notes Payable	-	-	-	-	-	685,854
Lease Liability	388,890	-	-	-	388,890	966,146
SBITAs	18,841,044	-	-	-	18,841,044	-
Financed Purchases	-	-	1,824,630	-	1,824,630	6,448,561
Compensated Absences	-	-	91,244	-	91,244	79,160
Claims Liability	-	-	-	-	-	53,444,076
Liability for Closure/Postclosure Costs	-	-	38,963,250	-	38,963,250	-
Net Pension Liability	307,032,133	2,692,937	15,347,002	-	325,072,072	35,087,850
Other Postemployment Benefits Liability	11,337,500	120,043	830,908	-	12,288,451	1,154,080
Total Noncurrent Liabilities	<u>337,599,567</u>	<u>3,762,959</u>	<u>57,057,034</u>	<u>7,053,878</u>	<u>405,473,438</u>	<u>97,865,727</u>
Total Liabilities	455,684,318	4,858,678	61,400,176	7,647,766	529,590,938	136,983,641
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred Inflows Related to OPEB	20,914,803	220,644	1,413,375	-	22,548,822	1,970,015
Deferred Inflows Related to Pensions	62,074,983	395,642	2,898,143	-	65,368,768	6,911,285
Deferred Lease Proceeds	1,154,277	17,347,545	-	-	18,501,822	3,290
Total Deferred Inflows of Resources	<u>84,144,063</u>	<u>17,963,831</u>	<u>4,311,518</u>	<u>-</u>	<u>106,419,412</u>	<u>8,884,590</u>
<b>NET POSITION (DEFICIT)</b>						
Net Investment in Capital Assets	101,438,523	55,958,639	39,272,182	(3,503,023)	193,166,321	17,170,369
Restricted for:						
Debt Service	-	-	-	595,737	595,737	-
Landfill Site Closure and Postclosure Project Costs and Medical Education Funds	6,014,655	-	-	-	6,014,655	-
Patients Gift Fund	28,811	-	-	-	28,811	-
Unrestricted	<u>(25,027,023)</u>	<u>445,676</u>	<u>(16,683,983)</u>	<u>1,623,137</u>	<u>(39,642,193)</u>	<u>(22,868,684)</u>
Total Net Position (Deficit)	<u>\$ 82,454,966</u>	<u>\$ 56,404,315</u>	<u>\$ 27,937,134</u>	<u>\$ (1,284,149)</u>	<u>\$ 165,512,266</u>	<u>\$ (5,698,315)</u>

See accompanying Notes to Basic Financial Statements.



**COUNTY OF SAN JOAQUIN**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2023**

	Business-Type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	General Hospital	Stockton Metropolitan Airport	Solid Waste	Nonmajor		
				CSA 31 Flag City Sewer		
<b>OPERATING REVENUES</b>						
Charges for Services	\$ 295,812,977	\$ 2,732,467	\$ 19,206,314	\$ 1,241,460	\$ 318,993,218	\$ 121,534,914
Concessions and Rentals	-	1,446,773	21,910,512	-	23,357,285	10,707,471
Miscellaneous	15,070,715	106,731	1,406,675	-	16,584,121	4,267,597
Supplemental Patient Revenue	144,956,263	-	-	-	144,956,263	-
Total Operating Revenues	<u>455,839,955</u>	<u>4,285,971</u>	<u>42,523,501</u>	<u>1,241,460</u>	<u>503,890,887</u>	<u>136,509,982</u>
<b>OPERATING EXPENSES</b>						
Salaries and Benefits	253,863,356	1,594,413	10,454,112	-	265,911,881	24,438,550
Services and Supplies	182,385,426	3,043,139	19,020,135	411,691	204,860,391	41,752,113
Liability Claims and Loss Adjustments	-	-	-	-	-	58,957,742
Insurance	6,832,624	200,610	394,260	-	7,427,494	14,875,338
Landfill Closure and Postclosure Expense	-	-	3,250,491	-	3,250,491	-
Depreciation and Amortization	17,166,280	2,619,125	2,062,145	313,090	22,160,640	6,709,898
Miscellaneous	7,802,874	-	-	-	7,802,874	-
Total Operating Expenses	<u>468,050,560</u>	<u>7,457,287</u>	<u>35,181,143</u>	<u>724,781</u>	<u>511,413,771</u>	<u>146,733,641</u>
<b>OPERATING INCOME (LOSS)</b>	(12,210,605)	(3,171,316)	7,342,358	516,679	(7,522,884)	(10,223,659)
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Gain (Loss) on Sale of Asset	-	-	-	-	-	1,476
Interest Income	2,847,170	802,127	877,982	68,612	4,595,891	2,359,848
Aid from Other Governmental Agencies	4,418,921	-	541,379	-	4,960,300	-
Interest Expense	(817,833)	-	(94,662)	(321,457)	(1,233,952)	(393,571)
Insurance Recovery	-	-	-	-	-	86,156
Other Nonoperating Income (Expense)	12,414,436	-	-	-	12,414,436	-
Total Nonoperating Revenues (Expenses)	<u>18,862,694</u>	<u>802,127</u>	<u>1,324,699</u>	<u>(252,845)</u>	<u>20,736,675</u>	<u>2,053,909</u>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFER</b>	6,652,089	(2,369,189)	8,667,057	263,834	13,213,791	(8,169,750)
Capital Contributions	-	9,802,131	-	-	9,802,131	-
Transfers In	2,138,053	639,826	-	-	2,777,879	3,346,069
<b>CHANGE IN NET POSITION</b>	8,790,142	8,072,768	8,667,057	263,834	25,793,801	(4,823,681)
Net Position - Beginning of Year	68,336,260	48,331,547	19,270,077	(1,547,983)	134,389,901	(874,634)
Prior Period Adjustments	5,328,564	-	-	-	5,328,564	-
Total Net Position (Deficit), Beginning of Year, as Restated	<u>73,664,824</u>	<u>48,331,547</u>	<u>19,270,077</u>	<u>(1,547,983)</u>	<u>139,718,465</u>	<u>(874,634)</u>
<b>TOTAL NET POSITION (DEFICIT) - END OF YEAR</b>	<u>\$ 82,454,966</u>	<u>\$ 56,404,315</u>	<u>\$ 27,937,134</u>	<u>\$ (1,284,149)</u>	<u>\$ 165,512,266</u>	<u>\$ (5,698,315)</u>

See accompanying Notes to Basic Financial Statements.

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

	Business-Type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	General Hospital	Stockton Metropolitan Airport	Solid Waste	Nonmajor CSA 31 Flag City Sewer	Total	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Cash Received from Customers	\$ 393,958,898	\$ 2,711,167	\$ 42,750,372	\$ 1,241,460	\$ 440,661,897	\$ 135,211,229
Cash Payments to Suppliers for Goods and Services	(264,892,660)	(3,926,955)	(21,024,517)	(386,230)	(290,230,362)	(118,806,019)
Cash Payments to Employees for Services	(213,372,120)	(1,673,420)	(10,820,337)	-	(225,865,877)	(20,843,942)
Net Cash Provided (Used) by Operating Activities	(84,305,882)	(2,889,208)	10,905,518	855,230	(75,434,342)	(4,438,732)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>						
Transfers In	2,138,053	639,826	-	-	2,777,879	3,346,069
Aid from Other Governments	2,502,060	-	541,379	-	3,043,439	-
Cash Received for Lease Receivables	572,862	-	-	-	572,862	-
Other Nonoperating Receipts (Payments)	13,754,159	-	-	-	13,754,159	-
Net Cash Provided by Noncapital Financing Activities	18,967,134	639,826	541,379	-	20,148,339	3,346,069
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Capital Contribution Grants	-	9,802,131	-	-	9,802,131	-
Acquisition and Construction of Capital Assets	(6,950,110)	(18,334,679)	(5,667,860)	-	(30,952,649)	(3,682,065)
Insurance Recovery	-	-	-	-	-	86,156
Proceeds from Sale of Property and Equipment	-	-	-	-	-	1,476
Principal Payment on Debts	(3,483,222)	-	(933,670)	(200,000)	(4,616,892)	(4,334,771)
Interest Payments on Debts	(817,272)	-	(91,331)	(338,851)	(1,247,454)	(329,246)
Net Cash Provided (Used) by Capital and Related Financing Activities	(11,250,604)	(8,532,548)	(6,692,861)	(538,851)	(27,014,864)	(8,258,450)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Interest on Investments and Note Receivable	2,002,939	714,107	575,531	49,685	3,342,262	1,725,384
Net Cash Provided by Investing Activities	2,002,939	714,107	575,531	49,685	3,342,262	1,725,384
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(74,586,413)	(10,067,823)	5,329,567	366,064	(78,958,605)	(7,625,729)
Cash and Cash Equivalents - Beginning of Year	182,671,984	12,932,354	36,291,528	2,708,829	234,604,695	93,511,310
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 108,085,571</u>	<u>\$ 2,864,531</u>	<u>\$ 41,621,095</u>	<u>\$ 3,074,893</u>	<u>\$ 155,646,090</u>	<u>\$ 85,885,581</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF SAN JOAQUIN  
STATEMENT OF CASH FLOWS (CONTINUED)  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2023**

	Business-Type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	General Hospital	Stockton Metropolitan Airport	Solid Waste	Nonmajor CSA 31 Flag City Sewer	Total	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>						
Operating Income (Loss)	\$ (12,210,605)	\$ (3,171,316)	\$ 7,342,358	\$ 516,679	\$ (7,522,884)	\$ (10,223,659)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation/Amortization Expense	17,166,280	2,619,125	2,062,145	313,090	22,160,640	6,709,898
Provision for Bad Debts	35,410,062	-	-	-	35,410,062	-
(Increase) Decrease in Receivables	(80,472,049)	(321,608)	226,871	-	(80,566,786)	(1,298,753)
(Increase) Decrease in Prepaid Expenses	174,906	-	-	-	174,906	-
(Increase) Decrease in Inventories	368,286	-	44,916	-	413,202	(219,956)
(Increase) Decrease in Other Assets	(8,068,756)	-	-	-	(8,068,756)	-
Increase (Decrease) in Payables	(22,520,845)	(740,936)	(1,522,244)	25,461	(24,758,564)	(1,250,092)
Increase (Decrease) in Net Pension Liability and Related Deferrals	(9,856,221)	(58,065)	(374,502)	-	(10,288,788)	3,628,824
Increase (Decrease) in OPEB Liability and Related Deferrals	(2,036,196)	(18,547)	(124,517)	-	(2,179,260)	(170,724)
Increase (Decrease) in Closure/ Postclosure Liability	-	-	3,250,491	-	3,250,491	-
Increase (Decrease) in Claims Liabilities	(2,260,744)	-	-	-	(2,260,744)	(1,614,270)
Increase (Decrease) in Deferred Inflows Related to Leases	-	(1,197,861)	-	-	(1,197,861)	-
Net Cash Provided (Used) by Operating Activities	<u>\$ (84,305,882)</u>	<u>\$ (2,889,208)</u>	<u>\$ 10,905,518</u>	<u>\$ 855,230</u>	<u>\$ (75,434,342)</u>	<u>\$ (4,438,732)</u>
<b>SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>						
Lease, SBITA and Financed Purchase Agreements	<u>\$ 22,670,082</u>	<u>\$ -</u>	<u>\$ 721,597</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,046,001</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF SAN JOAQUIN  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2023**

	Pension Trust Funds	Investment Trust Funds	Private-Purpose Trust Funds	Custodial Funds
<b>ASSETS</b>				
Cash and Equivalents:				
Pooled	\$ 42,386	\$ 3,247,222,908	\$ 12,951,483	\$ 44,584,835
Cash Held by Others	266,926,197	-	-	-
Investments at Fair Value:				
Aggressive Growth	358,058,142	-	-	-
Traditional Growth	1,316,293,371	-	-	-
Risk Parity	358,053,342	-	-	-
Credit	579,784,841	-	-	-
Crisis Risk Offset	531,550,354	-	-	-
Principal Protection	278,165,455	-	-	-
Principal Protection	238,796,399	-	-	-
Receivables:				
Accounts	-	27,535,535	81,447	37,947,735
Contributions	12,924,613	-	-	-
Investment Interest	4,856,348	-	-	-
Investment Sales	308,690	-	-	-
Other Receivables	78,906	-	-	-
Other Assets	112,740	-	-	-
Capital Assets, Net of Depreciation	3,143,385	-	-	-
Total Assets	<u>3,949,095,169</u>	<u>3,274,758,443</u>	<u>13,032,930</u>	<u>82,532,570</u>
<b>LIABILITIES</b>				
Accounts Payable and Other				
Liabilities	3,371,341	-	5,808	51,364,001
Obligations Under Security Lending	2,354,013	-	-	-
Securities Purchased But Not Paid	125,564,604	-	-	-
Total Liabilities	<u>131,289,958</u>	<u>-</u>	<u>5,808</u>	<u>51,364,001</u>
<b>NET POSITION</b>				
Restricted for:				
Pensions	3,817,805,211	-	-	-
Pool Participants	-	3,274,758,443	-	-
Individuals, Organizations, and Other Governments	-	-	13,027,122	31,168,569
Total Net Position	<u>\$ 3,817,805,211</u>	<u>\$ 3,274,758,443</u>	<u>\$ 13,027,122</u>	<u>\$ 31,168,569</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF SAN JOAQUIN  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
YEAR ENDED JUNE 30, 2023**

	Pension Trust Funds	Investment Trust Funds	Private-Purpose Trust Funds	Custodial Funds
<b>ADDITIONS</b>				
Employer Contributions	\$ 272,878,120	\$ -	\$ -	\$ -
Employee Contributions	47,405,308	-	-	-
Contributions to Pooled Investments	-	7,564,146,640	-	-
Property Tax Collections for Local Governments	-	-	-	885,386,592
Contributions from Others	-	-	19,545,018	-
Interest and Investment Income	(412,841,266)	67,117,186	271,572	(12,766,746)
Miscellaneous income	306,168	-	-	-
Total Additions	<u>(92,251,670)</u>	<u>7,631,263,826</u>	<u>19,816,590</u>	<u>872,619,846</u>
<b>DEDUCTIONS</b>				
Benefits Paid to Participants or Beneficiaries	276,777,979	-	20,392,369	-
Contributions Refunded	6,179,349	-	-	-
Administrative Expenses	5,846,332	-	-	-
Withdrawals from Pooled Investments	-	7,130,147,739	-	875,777,055
Total Deductions	<u>288,803,660</u>	<u>7,130,147,739</u>	<u>20,392,369</u>	<u>875,777,055</u>
<b>CHANGE IN NET POSITION</b>	(381,055,330)	501,116,087	(575,779)	(3,157,209)
Net Position - Beginning of Year	<u>4,198,860,541</u>	<u>2,773,642,356</u>	<u>13,602,901</u>	<u>34,325,778</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$ 3,817,805,211</u></u>	<u><u>\$ 3,274,758,443</u></u>	<u><u>\$ 13,027,122</u></u>	<u><u>\$ 31,168,569</u></u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The County of San Joaquin (the 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 (the 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 (i) a separately elected governing board, (ii) a governing board appointed by a higher level of government, or (iii) 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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

Blended Components (Continued)

The special service districts governed by the Board include a flood control agency, three 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.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

Blended Components (Continued)

<u>Lighting Districts</u>	<u>Maintenance Districts</u>	<u>County Service Areas</u>
Ash Street	Acampo	Number 1
Boggs Tract	Almond Park	Number 2
Burkett Gardens	Ashley Drainage	Number 3
Burkett Gardens Acres	Bear Creek Terrace	Number 3A
Eastview	Bowling Green Estates	Number 4
Elkhorn	Colonial Heights	Number 5
Farmington	Corral Hollow	Number 8
Linden	Country Club Vista	Number 11
Lockeford	Elkhorn Golf Course Estates	Number 12
Mariposa Heights	Gala Manor	Number 14
Mission Village	Lambert Village	Number 15
Morada Estates	Lincoln Village	Number 16
Morada Manor	Lockeford	Number 17
North Oaks	Maurland Manor	Number 18
North Wilson Way	Mokelumne Acres	Number 21
Northeast Stockton	Morada Acres	Number 23
Oro Street	Morada Estates	Number 24
Plymouth Village	Morada Manor	Number 25
Rancho Village	Pacific Gardens	Number 29
Shasta Avenue	Rancho San Joaquin	Number 30
Shippee – French Camp Homesite	Raymus Village	Number 31
Silva Gardens	Riviera Cliffs	Number 35
South French Camp	Shaded Terrace	Number 36
Southwest Stockton	Spring Creek Estates	Number 37
Stockton No. 5	Summer Home Estates	Number 41
Tuxedo – Country Club	Sunnyside Estates	Number 42
Victor	Walnut Acres	Number 43
West Lane	Wilkinson Manor	Number 44
West Stockton		Number 45
Woodbridge		Number 46
		Number 47
		Number 48
		Number 49
		Number 50
		Number 51
		Number 52
		Number 53
		Number 54
		Number 55
		Number 56

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.



**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

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

**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 (the 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 8-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 (the 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.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

Fiduciary Component Unit

The San Joaquin County Employees' Retirement Association (SJCERA) is governed by the Board of Retirement. The Board of Retirement consists of nine regular members and one alternate. Four are elected by participating members, four are appointed by the Board of Supervisors, and one is the County Treasurer. Although it is legally separated from the County, SJCERA is reported as a pension trust fund because The County appoints a majority of the SJCERA Retirement Board and is considered to have a financial burden as it is legally obligated to make contributions to the plan. SJCERA uses the calendar year as its fiscal year; therefore, the financial information related to the pension trust fund represents the year ended December 31. The financial statements of the pension trust fund are available through SJCERA.

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.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

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.

**B. Basis of Financial Presentation**

During the fiscal year ending June 30, 2023, the County implemented the following standards:

**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.

**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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Basis of Financial Presentation (Continued)**

**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 adopted the requirement of the guidance effective July 1, 2022, and has applied the provisions of this standard to the beginning of the period of adoption. Additional disclosures required by this standard are included in Note 7-C.

**GASB Statement No. 99** – In May 2022, the GASB issued Statement No. 99, *Omnibus 2022*. The objectives of this Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements, and (2) accounting and financial reporting for financial guarantees. This Statement is effective for reporting periods beginning after June 15, 2022.

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

**GASB Statement No. 100** – In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections—An Amendment of GASB Statement No. 62*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The County has not determined the effect on the financial statements.

**GASB Statement No. 101** – In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. The County has not determined the effect on the financial statements.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Basis of Financial Presentation (Continued)**

Government-Wide Financial Statements

Information relating to the primary government (the 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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Basis of Financial Presentation (Continued)**

Fund Financial Statements (Continued)

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 three of its enterprise funds as major funds:

- The San Joaquin County General Hospital Enterprise 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 Enterprise 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 Enterprise 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.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Basis of Financial Presentation (Continued)**

Fund Financial Statements (Continued)

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.
- Pension Trust Fund – This is used to account for the SJCERA’s retirement system assets and changes in net position. The retirement system is a separate entity, and its financial operations are controlled by the Board of Retirement. The financial statements of the retirement system are included as a fiduciary fund. The postretirement health benefit plan is also included in the Pension Trust Fund, as it is managed by SJCERA.
- Investment Trust Fund – This is used to account for the external portion of pooled investments of numerous self-governed school and special districts who are legally required (trust equivalent) to pool their resources with the County or who have a trust agreement with the County to their resources.
- Private Purpose Trust Funds – These funds are used to account for the assets held for the public guardian and a minor pursuant to a liability claim settlement.
- Custodial Funds – These funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Basis of Accounting**

The government-wide, proprietary, and fiduciary 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. Nonoperating 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 nonoperating 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.



**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. 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.

**E. 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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**F. 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; and Level 3 inputs are significant unobservable inputs.

**G. 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.

**H. 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 one year.

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. Major equipment acquired through financed 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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**H. Capital Assets (Continued)**

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.

Right to use leased assets are recognized at the lease commencement date and represent the County's right to use an underlying asset for the lease term. Right to use leased assets are measured at the initial value of the lease liability plus any payments made to the lessor before commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to please the lease asset into service. Right to use leased assets are amortized over the shorter of the lease term or useful live of the underlying asset using the straight-line method. The amortization period varies from 3 to 5 years.

A SBITA is a contract that conveys control of the right to use another party's information technology (IT) software, alone or in combination with tangible capital assets. The County recognizes a right-to-use subscription asset, an intangible asset, and a corresponding subscription liability. The subscription term includes the periods which the County has a noncancellable right to use the underlying IT assets. The subscription liability is initially measured at the present value of subscription payments expected to be made during the subscription term. The subscription asset is initially measured as the sum of the initial subscription liability, plus payments made to the SBITA vendor before commencement of the subscription term, and capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. Amortization of the subscription asset is recognized as an outflow of resources over the subscription term. The County's capitalization threshold for SBITAs is \$25,000 and the contract must be greater than 12 months, which includes periods covered by an option to extend (if it is reasonably certain that option will be exercised). The County uses the interest rate implicit in the lease, or if no interest rate is stated, the County uses its incremental borrowing rate as the discount rate. The County monitors changes in circumstances that may significantly affect the amount of the liability that may require a remeasurement of its SBITAs.

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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**I. Lease Receivables**

The County as a lessor recognizes a lease receivable and a deferred inflow of resources at the commencement of the lease term; with certain exceptions for leases of assets held as investments, certain regulated leases, short-term leases, leases below the County's capitalization threshold of \$25,000, and leases that transfer ownership of the underlying asset. Lease receivables are measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources is measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods.

**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 four (4) separate elements of deferred inflows of resources: service concession arrangement, deferred inflows related to pensions, deferred inflows related to OPEB, and deferred inflows related to lease receivables.

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. The County currently reports two (2) separate elements of deferred inflows of resources: unavailable revenue reported consists primarily of revenue that will be received outside of the County's 60-day availability policy, and amounts related to lease receivables.

**K. 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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**K. Property Taxes (Continued)**

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% of full cash or market value (with some exceptions) pursuant to Article XIII of the California State Constitution and statutory provisions. The total 2022-23 net assessed valuation of the County real property was \$101.0 billion.

The property tax levy to support general operations of the various jurisdictions is limited to 1% 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 custodial funds until apportionments are made, and funds are disbursed to taxing jurisdictions. The funds carried a net cash balance of approximately \$80.1 million as of June 30, 2023.

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% 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% (the legally required minimum balance is 1.0%) of the annual taxes levied on properties participating in the Teeter Plan in a Tax Loss Reserve Fund. The balance was approximately \$33.8 million at June 30, 2023. Penalties and interest collected on delinquent secured taxes are kept in the Tax Resource Fund.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L. 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 noncash payout portion to a sick-leave bank to provide the postretirement 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.

**M. 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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**M. Fund Balance (Continued)**

- 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.

**N. 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 invested in capital assets or restricted for any project or other purpose.

**O. 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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**O. Long-Term Liabilities (Continued)**

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.

**P. Leases**

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

The County uses the interest rate implicit in the lease, or if no interest rate is stated, the County uses its incremental borrowing rate as the discount rate. The lease term includes the noncancelable period of the lease and extensions the County is reasonably certain to exercise. The County monitors changes in circumstances that are expected to significantly affect the amount of a lease liability or receivable that may require a remeasurement of its lease.

**R. Cash and Cash Equivalents**

For purposes of the statement 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.

**S. 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.



**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**T. 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.

**U. OPEB**

For purposes of measuring the total other postemployment benefits (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, there are no assets accumulated in a trust for the plan.

**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, 2023, 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	\$ 109	\$ -	\$ -	\$ 109
Deposits with Financial Institutions	21,140	21,519	1,113,127	1,155,786
Outstanding Warrants	(91,591)	-	-	(91,591)
Investments	5,238,374	38,183	-	5,276,557
Total	<u>\$ 5,168,032</u>	<u>\$ 59,702</u>	<u>\$ 1,113,127</u>	<u>\$ 6,340,861</u>

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

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

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Primary Government	\$ 1,852,275	\$ 65,407	\$ 1,917,682
Pension Trust Funds	266,969	-	266,969
Investment Trust Funds	3,247,223	-	3,247,223
Private-Purpose Trust Funds	12,951	-	12,951
Custodial Funds	44,585	-	44,585
Discretely Presented Component Units	851,451	-	851,451
Total	<u>\$ 6,275,454</u>	<u>\$ 65,407</u>	<u>\$ 6,340,861</u>

The restricted cash and investments of the primary government include \$53,406 for the General Fund, \$13 for Debt Service, \$6,043 for General Hospital, \$5,349 for Solid Waste, and \$596 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.

<u>Investment Types</u> <u>Authorized by State Law</u>	<u>Maximum</u> <u>Percentage</u> <u>of Portfolio</u>	<u>Maximum</u> <u>Maturity</u>	<u>Maximum</u> <u>Investment</u> <u>In One Issuer</u>
United States (U.S.) Treasury Obligations	None	5 Years	None
U.S. Government Sponsored Enterprise Securities	None	5 Years	None
California Asset Management Program	10%	N/A	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

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**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, 2023, all cash and investments held by fiscal agents were 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 \$39.3 million. Of the total deposits, the first \$250,000 is insured by the Federal Depository Insurance Corporation. The remaining balance 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% 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.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**Investments**

As of June 30, 2023, 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	\$ 493,218	125	9.4 %	A1/P1
Money Market Account - Bank of the West	25,000	1	0.5	NR/NR
Sweep Account - Bank of the West	12,183	1	0.2	NR/NR
Money Market Account - Five Star Bank	75,000	1	1.4	NR/NR
Money Market Fund - State Street Bank	25,000	1	0.5	AAAm/NR
Federal Farm Credit Bank	848,647	574	16.2	AA+/Aaa
Federal Home Loan Bank	1,945,463	375	37.2	AA+/Aaa
Federal Home Loan Mortgage Corporation	499,361	689	9.5	AA+/Aaa
Federal National Mortgage Association	96,294	383	1.8	AA+/Aaa
California Asset Management Program	840,000	1	16.0	AAAm/NR
Medium Term Note - Apple	9,581	969	0.2	AA+/Aaa
Supranationals	24,841	1,823	0.5	AAA/Aaa
CalTrust	20,000	1	0.4	AAAm/NR
US T-Bills	88,344	69	1.7	AA+/Aaa
US T-Bonds	25,301	412	0.5	AA+/Aaa
US T-Notes	200,141	136	3.8	AA+/Aaa
State Local Agency Investment Fund (LAIF)	10,000	1	0.2	NR/NR
Total TTC Investments	<u>\$ 5,238,374</u>	<u>340</u>	<u>100.0 %</u>	

**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, 2023, the weighted average maturity of the pool investments was 340 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, 2023, of the pool investments are presented above.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**Investments (Continued)**

*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, 2023, 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% or more of pooled investments are as follows at June 30, 2023 (in \$000’s):

<u>Issuer</u>	<u>Amount</u>	<u>Percent of Investments</u>
Federal Home Loan Bank	\$ 1,945,463	37.2 %
Federal Farm Credit Bank	848,647	16.2
California Asset Management Program	840,000	16.0
Federal Home Loan Mortgage Corporation	499,361	9.5
Commercial Paper	493,219	9.4

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, 2023 included a portion of the pool funds invested in structured notes and asset-back securities. As of June 30, 2023, the County had \$10.0 million invested in LAIF, which had invested 2.78% 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](http://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, 2023, was \$840 million which approximates fair value.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**Fair Value Measurements (Continued)**

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 uncategorized 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, 2023. 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 \$1 net asset value (NAV) per share. The total fair value of these at June 30, 2023 was \$125 million. 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).

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**Fair Value Measurements (Continued)**

The County has the following recurring fair value measurements as of June 30, 2023 (in 000's):

	Fair Value at June 30, 2023	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)
<b>Investments by Fair Value Level:</b>				
Commercial Paper	\$ 493,219	\$ -	\$ 493,219	\$ -
Federal Farm Credit Bank	895,217	-	895,217	-
Federal Home Loan Bank	1,887,976	-	1,887,976	-
Federal Home Loan Mortgage Corporation	509,909	-	509,909	-
Federal National Mortgage Association	96,663	-	96,663	-
Medium Term Note - Apple	9,581	-	9,581	-
U.S. T-Bills	88,344	-	88,344	-
U.S. T-Bonds	25,301	-	25,301	-
U.S. T-Notes	200,141	-	200,141	-
Total Investments by Fair Value Level	4,206,350	\$ -	\$ 4,206,350	\$ -
<b>Investments Not Required to be Leveled According to the Hierarchy:</b>				
Money Market Account - Bank of the West	25,000			
Sweep Account - Bank of the West	12,183			
Money Market Account - Five Star Bank	75,000			
Money Market Account - State Street Bank	25,000			
California Asset Management Program (CAMP)	840,000			
State Local Agency Investment Fund (LAIF)	10,000			
CAL Trust	20,000			
Supranationals	24,841			
Total Investments	\$ 5,238,374			

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, 2023:

<b>Statement of Net Position:</b>	
Cash and Investments at Fair Value	\$ 5,168,032
Interest Receivables	64,594
Net Position	<u>\$ 5,232,626</u>
Equity of Internal Pool Participants	\$ 1,957,868
Equity of External Pool Participants	3,274,758
Net Position	<u>\$ 5,232,626</u>
<b>Statement of Changes in Net Position:</b>	
Net Position at July 1, 2022	\$ 5,184,971
Net Change in Investments by Pool Participants	47,655
Net Position at June 30, 2023	<u>\$ 5,232,626</u>



**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 2 CASH AND INVESTMENTS (CONTINUED)**

**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 (\$609 thousand), capital projects (\$5.7 million) and to fund future pension contributions (\$53.4 million). Presented below are those deposits and investments managed by the trustee banks at June 30, 2023 (in \$000's):

	Fair Value				Weighted Average Maturities (yrs)	Credit Rating S&P/MIS
	Revolving Loan Fund	Certificates of Participation	PARS Section 115 Pension Trust	Total		
Cash and Money Market Fund Deposits	\$ 4,829	\$ 609	\$ 16,081	\$ 21,519	Not Applicable	Not Applicable
Mutual Funds - Equity	-	-	26,431	26,431	Not Applicable	Not Applicable
Mutual Funds - Fixed Income	857	-	10,895	11,752	Not Applicable	Not Applicable
Total	<u>\$ 5,686</u>	<u>\$ 609</u>	<u>\$ 53,407</u>	<u>\$ 59,702</u>		

The County has the following recurring fair value measurements with their Special Funds and Investments as of June 30, 2023 (in 000's):

	Fair Value at June 30, 2023	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	\$ 21,519	\$ -	\$ 21,519	\$ -
Mutual Funds - Equity	26,431	-	26,431	-
Mutual Funds - Fixed Income	11,752	-	11,752	-
Total Investments by Fair Value Level	<u>\$ 59,702</u>	<u>\$ -</u>	<u>\$ 59,702</u>	<u>\$ -</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 3 SJCERA CASH AND INVESTMENTS**

**A. Investment in Securities Lending Program**

SJCERA participates in the Northern Trust Company (NT)'s pooled securities lending program. Under the agreement, NT is authorized to lend the SJCERA securities that it holds to certain SJCERA-approved borrowers. NT does not have the ability to pledge or sell collateral securities unless a borrower default occurs.

All loans are fully collateralized with either cash, securities issued or fully guaranteed by the U.S. government, or irrevocable bank letters of credit. All collateral is held or invested by NT. The term or maturity of the securities loaned is generally matched with the term or maturity of the investment of the cash collateral. U.S. securities are loaned with collateral valued at 102% of the fair value of the securities plus any accrued interest. Non-U.S. securities are loaned with collateral valued at 105% of the fair value of the securities plus any accrued interest.

As of December 31, 2022, SJCERA had the following securities out on loan.

	Fair Value of Securities Lent	Cash Collateral Value	Noncash Collateral Value
U.S. Equities	\$ 12,182,740	\$ 11,552,530	\$ 971,748
U.S. Debt Securities	128,248,922	113,015,222	18,400,670
Total U.S. Securities	<u>140,431,662</u>	<u>124,567,752</u>	<u>19,372,418</u>
Non-U.S. Equities	3,492,308	-	3,727,736
Non-U.S. Debt Securities	38,472,805	996,852	39,845,486
Total Non-U.S. Securities	<u>41,965,113</u>	<u>996,852</u>	<u>43,573,222</u>
Total	<u>\$ 182,396,775</u>	<u>\$ 125,564,604</u>	<u>\$ 62,945,640</u>

The cash collateral is reported on the financial statements as an asset and as a liability of SJCERA. Securities lending transactions collateralized by letters of credit, or by securities that SJCERA do not have the ability to pledge or sell unless the borrower defaults, are not reported as assets and liabilities in accordance with GASB Statement No. 28. The potential risks involved in the securities lending program include borrower bankruptcy, collateral deficiencies, settlement problems, corporate actions, dividends, and interest. SJCERA's pro-rata share of net income derived from NT's pooled securities lending transactions in 2022 was \$351,039. As of December 31, 2022, there was no credit risk exposure to borrowers because the collateral exceeded the amount borrowed. The securities on loan at year-end were \$182 million and the collateral received for those securities on loan was \$188 million.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 3 SJCERA CASH AND INVESTMENTS (CONTINUED)**

**B. Cash and Short-Term Investments**

The carrying value of cash and short-term investments at December 31, 2022, consists of the following.

	Amount
Cash and Cash Equivalents - Custodian	\$ 141,361,593
Cash and Cash Equivalents - County Treasurer	42,386
Total Cash and Cash Equivalents	141,403,979
Cash Collateral - Securities Lending - Custodian	125,564,604
Total Cash and Short-Term Investments	\$ 266,968,583

**C. Long-Term Investments**

SJCERA owned the following long-term investments at December 31, 2022.

	Fair Value
Investments - Categorized:	
Aggressive Growth	\$ 358,058,142
Traditional Growth	1,316,293,371
Risk Parity	358,053,342
Credit	579,784,841
Crisis Risk Offset (CRO)	531,550,354
Principal Protection	278,165,455
Core Real Assets	238,796,399
Total Investments - Categorized	3,660,701,904
Investments - Not Categorized:	
Investments Held by Broker-Dealers Under Securities Loans:	
U.S. Equities	11,552,530
U.S. Debt Securities	113,015,222
Non-U.S. Debt Securities	996,852
Total Investments - Not Categorized	125,564,604
Total Investments	\$ 3,786,266,508

GASB Statement No. 40, *Deposits and Investments Risk Disclosures*, establishes and modified disclosure requirements related to the following:

- Credit risk
- Custodial credit risk
- Concentration of credit risk
- Interest rate risk
- Foreign currency risk

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 3 SJCERA CASH AND INVESTMENTS (CONTINUED)**

**C. Long-Term Investments (Continued)**

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. SJCERA's investment policy seeks to maintain a diversified portfolio of fixed income instruments in order to obtain the highest total return for the fund at an acceptable level of risk within the asset class. To control such risk, credit quality guidelines have been established for the separately managed accounts. The following table depicts the value of the investments exposed to those risks and the corresponding credit ratings from Standard & Poor's (S&P) as of December 31, 2022.

<u>Quality Ratings</u>	<u>Fair Value</u>
AAA	\$ 140,933,748
AA	5,722,873
A	25,981,796
BAA	80,431,953
BA	20,326,384
B	17,924,561
CAA	3,721,386
CA	102,384
C	83,750
Not Rated	<u>371,477,256</u>
Subtotal	666,706,091
U.S. Government Agencies - Implied AAA (FNMA, FHLB, FHLMC, SLMA, Other)	<u>191,244,205</u>
Total Investments in Fixed Income Securities	<u><u>\$ 857,950,296</u></u>

Custodial Credit Risk

The custodial credit risk represents the risk that, in the event of the failure of the counterparty of a transaction, SJCERA will not be able to recover the value of deposits and investments or collateral securities that are in the possession of an outside party.

Deposits

The deposits with the County Treasurer are uninsured but secured by public funds of the pledging banks. The pool's investments, all held in the County's name, are short-term and include U.S. Treasury Bills, certain Federal agencies' instruments, bankers' acceptances, "prime" commercial paper, certificates of deposit, repurchase agreements, and the State Treasurer's Local Agency Investment Fund.

The cash deposits with NT are uninsured and uncollateralized. All underlying investments in the commingled STIF account are not registered in SJCERA's name.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 3 SJCERA CASH AND INVESTMENTS (CONTINUED)**

**C. Long-Term Investments (Continued)**

Investments

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in SJCERA's name, and held by the counterparty. SJCERA's investment securities are not exposed to custodial credit risk because all securities are held by SJCERA's custodial bank in SJCERA's name, or by other qualified third-party administrator trust accounts.

Concentration of Credit Risk

This risk represents the potential loss attributable to the magnitude of SJCERA's investments in a single issuer. As of December 31, 2022, for separately managed investment accounts, SJCERA did not hold any investments within any one issuer that would represent 5% or more of plan fiduciary net position.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Duration is a measure of the price sensitivity of a fixed income portfolio to changes in interest rates. It is calculated as the weighted average time to receive a bond's coupon and principal payments. The longer the duration of a portfolio, the greater its price sensitivity to changes in interest rates.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 3 SJCERA CASH AND INVESTMENTS (CONTINUED)**

**C. Long-Term Investments (Continued)**

Interest Rate Risk (Continued)

As of December 31, 2022, SJCERA had the following interest rate sensitive investments.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity Years</u>
U.S. Government and Agency Instruments:		
U.S. Government Mortgages	\$ 77,935,270	28.69
U.S. Government Bonds	146,584,754	18.00
Municipal / Revenue Bonds	2,603,787	15.72
Government Agencies	6,061,529	17.48
Short-Term Bills and Notes	<u>97,491,962</u>	0.36
Total U.S. Government and Agency Instruments	330,677,302	
Corporate Securities:		
Asset-Backed Securities	21,111,448	16.60
Commercial Mortgage-Backed Securities	10,416,439	13.25
Corporate Bonds	141,938,305	11.89
Corporate Convertible Bonds	1,676,156	31.63
Non-Government Backed Collateralized Mortgage Obligations (CMOS)	<u>419,115</u>	23.53
Total Corporate Securities	175,561,463	
Real Estate Financing	<u>351,711,531</u>	
Total Fixed Income Securities	<u>\$ 857,950,296</u>	

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates may adversely affect the fair value of an investment. SJCERA's external non-U.S. equity and fixed income investment managers may invest in international securities in accordance with their investment guidelines pertaining to these types of investments.

Currency hedging on an unleveraged basis is permitted by non-U.S. equity managers as a strategy to protect against losses due to currency translations (defensive hedging). However, it is expected that the primary sources of added value for non-U.S. equity investment managers will be stock and country selection, with currency management focused on limiting losses due to fluctuations in currency values. Managers may purchase or sell currency on a spot basis to accommodate securities settlements.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 3 SJCERA CASH AND INVESTMENTS (CONTINUED)**

**C. Long-Term Investments (Continued)**

Foreign Currency Risk (Continued)

Managers may invest in developed market currencies and emerging market currencies in accordance with their investment guidelines. Permitted derivative instruments are currency spots, currency forward contracts (deliverable or non-deliverable), currency futures, options on currency forwards or futures, and currency swaps. Other investments, contracts, or positions that, in the managers' judgment, are of similar purpose and character and equal credit quality and marketability to any of the investments above, are also permissible.

SJCERA's exposure to foreign currency risk in U.S. dollars as of December 31, 2022, is as follows.

Currency	Fair Value
British Pound Sterling	\$ 3
Canadian Dollar	971,963
Euro Currency	91,447
Total	\$ 1,063,413

**D. Fair Value Measurement**

In accordance with GASB Statement No. 72, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The statement establishes a fair value hierarchy based on three types of input to develop the fair value measurements for investments. The level is determined based on the lowest level of input significant to the measurement in its entirety. Assets and liabilities measured at fair value are classified into one of the following categories:

Fair Value Hierarchy

*Level 1* – Reflects unadjusted quoted prices in active markets for identical assets or liabilities accessible on the measurement date. Observable markets include exchange markets, dealer markets, and brokered markets.

*Level 2* – Reflects similar observable inputs other than quoted market prices. It includes quoted prices for similar assets in active markets or quoted prices for identical or similar assets in inactive markets.

*Level 3* – Reflects prices based on unobservable sources. They should be used only when relevant Level 1 and Level 2 inputs are unavailable.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 3 SJCERA CASH AND INVESTMENTS (CONTINUED)**

**D. Fair Value Measurement (Continued)**

Fair Value Hierarchy (Continued)

The following table presents fair value measurements as of December 31, 2022.

	Total Fair Value	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)
<b>Investments by Fair Value Level:</b>				
<b>Equities:</b>				
Common Stocks	\$ 41,513,032	\$ 41,487,844	\$ 5,844	\$ 19,344
Preferred Stocks	718,520	718,520	-	-
Total Equities	42,231,552	42,206,364	5,844	19,344
<b>Fixed Income:</b>				
Asset-Backed Securities	21,111,448	-	21,111,448	-
Commercial Mortgage-Backed Securities	10,416,439	-	10,416,439	-
Corporate Bonds	141,938,305	-	141,938,305	-
Corporate Convertible Bonds	1,676,156	-	1,676,156	-
Funds - Corporate Bonds	59,719,042	43,102,549	16,616,493	-
Funds - Fixed Income ETF	15,618,650	15,618,650	-	-
Government Agencies	6,061,529	-	6,061,529	-
Government Bonds	146,584,754	-	146,584,754	-
Government Mortgage-Backed Securities	77,935,270	-	77,935,270	-
Municipal/Provincial Bonds	2,603,787	-	2,603,787	-
Non-Government Backed CMOs	419,115	-	419,115	-
Other Fixed Income	90,176,224	-	-	90,176,224
Total Fixed Income	574,260,719	58,721,199	425,363,296	90,176,224
<b>Other Assets:</b>				
Short-Term Bills and Notes	99,986,745	1,316,938	98,669,807	-
Option Contracts	914	-	-	914
Swaps	396,860	-	396,860	-
Total Other Assets	100,384,519	1,316,938	99,066,667	914
Collateral from Securities Lending	125,564,604	-	125,564,604	-
Total Investments by Fair Value Level	842,441,394	\$ 102,244,501	\$ 650,000,411	\$ 90,196,482
<b>Investments Measured at the Net Asset Value (NAV):</b>				
Global Equities Funds	1,218,782,828			
Emerging Market Global Equity	80,881,423			
Fixed Income Funds	145,812,348			
Private Credit	194,131,106			
Risk Parity Funds	358,053,342			
Multi-Strategy Funds	296,710,835			
Hedge Funds - Fixed Income	14,598,388			
Private Equity Funds	275,731,811			
Private Real Estate Funds	359,123,033			
Total Investments Measured at NAV	2,943,825,114			
Total Investments	\$ 3,786,266,508			



**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 3 SJCERA CASH AND INVESTMENTS (CONTINUED)**

**D. Fair Value Measurement (Continued)**

Investments Measured At Net Asset Value (NAV)

SJCERA measures certain investments that do not have a readily determinable fair value, such as hedge funds, commingled funds, and private equity funds, using NAV as a practical expedient. The SJCERA investments valued at NAV are the majority holdings for SJCERA portfolio. The following table presents the unfunded commitments, redemption frequency (if currently eligible), and the redemption notice period for SJCERA investments measured at NAV.

The following table presents the investments measured at NAV as December 31, 2022.

Investments Measured at NAV	Fair Value	Unfunded Commitment	Redemption Frequency if Currently Eligible	Redemption Notice Period
Global Equities Funds	\$ 1,218,782,828	\$ -	Daily, Weekly, Semi-Monthly, Monthly	1-30 Days
Emerging Markets Global Equity	80,881,423	-	Weekly	1-4 Days
Fixed Income Funds	145,812,348	26,079,466	Day, Not Eligible	1 Day
Private Credit	194,131,106	56,674,116	Not Applicable	Not Applicable
Risk Parity Funds	358,053,342	-	Monthly	5-15 Days
Multi-Strategy Funds	296,710,835	-	Daily, Weekly, Semi-Monthly, Monthly	0-15 Days
Hedge Funds - Fixed Income	14,598,388	12,717,985	Daily, Quarterly, Not Eligible	0-60 Days
Private Equity Fund	275,731,811	44,990,608	Not Eligible	Not Applicable
Private Real Estate Funds	359,123,033	199,449,885	Quarterly, Not Eligible	5-90 Days, Not Applicable
Total Investments Measured at NAV	<u>\$ 2,943,825,114</u>	<u>\$ 339,912,060</u>		

*Global Equity Funds* – Assets within these funds represent shares of ownership in U.S. and international corporations, including publicly traded common stocks, American and Global Depository Receipts, as well as Real Estate Investment Trusts (REITS).

*Emerging Markets Global Equity* – Assets within this segment represent a diversified portfolio seeking to identify growing countries and the companies that complement our core Equity holdings.

*Fixed Income Funds* – Funds within this segment represent debt instruments of corporations, government or agencies characterized by a fixed or variable interest rate and stated maturity date, including marketable bonds.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 3 SJCERA CASH AND INVESTMENTS (CONTINUED)**

**D. Fair Value Measurement (Continued)**

Investments Measured At Net Asset Value (NAV) (Continued)

*Private Credit* – Assets within this segment are defined by non-bank lending where the debt is not issued or traded on the public markets.

*Risk Parity Funds* – Funds within this segment represent portfolios that seek to balance the risk characteristics of assets across multiple segments. These portfolios generally invest in equities, bonds, and commodities among other assets.

*Multi-Strategy Hedge Funds* – Funds within this segment can involve holding both long and short positions in securities instead of traditional long-only investments in publicly traded investments. Portfolios also may utilize derivatives or hedging strategies as well. Multi-Strategy managers utilized various investment segments to invest, including but not limited to, equities, bonds, currency, and commodities.

*Fixed Income Hedge Funds* – Funds within this segment can involve holding both long and short positions in securities instead of traditional long-only investments in publicly traded investments. Portfolios also may utilize derivatives or hedging strategies as well. These investment funds generally focus on opportunities within fixed income markets.

*Private Equity Funds* – These funds are illiquid allocations that invest primarily in buyout funds, venture capital, and debt/special situations. These funds are not eligible for redemption and investment periods are generally between 5 and 15 years.

*Private Real Estate Funds* – These funds are defined as those investments that are unleveraged or leveraged positions in real property. The portfolio may pursue direct privately held partnership interests, fund-of-funds interests, and direct holdings for its real estate allocation.

**E. Summary of Investment Policy**

The CERL vests the SJCERA Board with exclusive control over SJCERA's investment portfolio. The SJCERA Board established investment policies in accordance with applicable local, State, and Federal laws. The Board members exercise authority and control over the management of SJCERA's assets by setting policy, which the staff executes either internally or through the use of external prudent experts. The Board provides oversight and guidance subject to the following basic fiduciary responsibilities:

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 3 SJCERA CASH AND INVESTMENTS (CONTINUED)**

**E. Summary of Investment Policy (Continued)**

- Solely in the interest of, and for the exclusive purpose of, providing economic benefits to participants and their beneficiaries.
- With the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with these matters would use in the conduct of an enterprise of a like character with like objectives.
- Diversify the investments of the plans so as to minimize the risk of loss and to maximize the rate of return, unless under the circumstances, it is clearly prudent not to do so. Diversification is applicable to the deployment of the assets as a whole.

**NOTE 4 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 at June 30, 2023 (in \$000's):

Receivables - Governmental Activities	General Fund	Mental Health Substance Abuse Fund	Coronavirus Relief Fund	Capital Outlay Fund
Taxes - Gross	\$ 88,884	\$ -	\$ -	\$ -
Accounts	4,957	1,474	-	-
Interest	7,291	1,786	618	1,727
Loan Receivable	85	-	-	-
Due from Other Agencies	43,026	7,188	-	-
Total Receivables	<u>\$ 144,243</u>	<u>\$ 10,448</u>	<u>\$ 618</u>	<u>\$ 1,727</u>

  

Receivables - Governmental Activities	Other Governmental Funds	Internal Service Funds	Allowance for Uncollectible	Total Governmental Activities
Taxes - Gross	\$ 4,099	\$ -	\$ -	\$ 92,983
Accounts	3,316	1,817	-	11,564
Interest	3,611	756	-	15,789
Loan Receivable	46,406	-	-	46,491
Due from Other Agencies	15,856	-	-	66,070
Total Receivables	<u>\$ 73,288</u>	<u>\$ 2,573</u>	<u>\$ -</u>	<u>\$ 232,897</u>

  

Receivables - Business-Type Activities	Hospital	Airport	Solid Waste	CSA 31 Flag City Sewer	Allowance for Uncollectible	Total Business-Type Activities
Accounts	\$ 82,856	\$ 420	\$ 2,451	\$ -	\$ -	\$ 85,727
Interest	1,008	214	351	22	-	1,595
Due from Other Agencies	167,639	742	-	-	-	168,381
Total Receivables	<u>\$ 251,503</u>	<u>\$ 1,376</u>	<u>\$ 2,802</u>	<u>\$ 22</u>	<u>\$ -</u>	<u>\$ 255,703</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 4 RECEIVABLES (CONTINUED)**

**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, 2023, the various components of deferred inflows of resources – unavailable revenues and unearned revenue reported were as follows (in \$000's):

	Unavailable	Unearned	Total
Governmental Activities:			
General Fund:			
Property Taxes Receivable – Secured	\$ 71,763	\$ -	\$ 71,763
Property Taxes Receivable – Unsecured	5,545	-	5,545
Due from Other Governmental Agencies	13,508	-	13,508
Grants Received Prior to Meeting all Eligible Requirements	-	9,640	9,640
Others	36	3,869	3,905
Mental Health and Substance Abuse Fund:			
Due from Other Governmental Agencies	2,660	-	2,660
Coronavirus Relief Funds:			
Grants Received Prior to Meeting All Eligible Requirements	-	107,567	107,567
Other Governmental Funds and Internal Service Funds:			
Due from Other Governmental Agencies	2,605	671	3,276
Others	462	-	462
Property Taxes Receivable - Unsecured	649	-	649
Total Governmental Activities	\$ 97,228	\$ 121,747	\$ 218,975
		Unearned	Total
Business-Type Activities:			
Hospital		\$ -	\$ -
Airport		570	570
Solid Waste		-	-
Total Business-Type Activities		\$ 570	\$ 570

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**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, 2023, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Mental Health and Substance Abuse Fund	\$ 6,848
	Coronavirus Relief Fund	10,522
	General Hospital Fund	204,225
	Stockton Metropolitan Airport Fund	40,506
	Internal Service Funds	1,320,735
	Other Governmental Funds	<u>2,149,840</u>
Total General Fund		3,732,676
Coronavirus Relief Funds	General Fund	10,474,000
	County Capital Outlay	17,452,423
	Other Governmental Funds	8,249,743
	Internal Service Funds	<u>5,726,403</u>
Total Coronavirus Relief Funds		41,902,569
Mental Health	General Fund	143,072
Other Governmental Funds	Solid Waste Fund	55,584
	Other Governmental Funds	<u>8,642</u>
Total Other Governmental Funds		64,226
Internal Service Funds	General Fund	3,166,116
	Mental Health and Substance Abuse Fund	235,224
	Other Governmental Funds	554,113
	Internal Service Funds	161,730
	Stockton Metropolitan Airport Fund	9,565
	General Hospital Fund	455,353
	Solid Waste Fund	<u>106,880</u>
Total Internal Service Funds		4,688,981
General Hospital	General Fund	22,049
Solid Waste Fund	Other Governmental Funds	<u>7,606</u>
Total		<u>\$ 50,561,179</u>

**Advances to/from Other Funds**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Other Governmental Funds	\$ 3,790,623
	Stockton Metropolitan Airport Enterprise Fund	<u>380,000</u>
Total General Fund		4,170,623
County Capital Outlay Fund	General Fund	<u>109,980</u>
Total		<u>\$ 4,280,603</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 5 INTERFUND TRANSACTIONS AND BALANCES (CONTINUED)**

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 began in November 2021, with full build-out anticipated by 2026. The advance will be repaid upon award of the Federal grant. No interest is being accrued.

The Advances from the General Fund to the Other Governmental Funds in the amount of \$3,790,623 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. No interest is being accrued.

The Advance from the County Capital Outlay Fund in the amount of \$109,980 was to fund the purchase of a building and property to house sheriff operations. Payments on the advances are made from the Sheriff's CalMMet department. Payments are \$56,082 per year, which includes interest at 1.32%, through fiscal year 2024-25. No interest is being accrued.

**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):

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>
General Fund	General Hospital Fund	\$ 2,138
	Stockton Metropolitan Airport Fund	640
	Mental Health and Substance Abuse Fund	3,821
	Internal Service Funds	2,549
	County Capital Outlay Fund	50,944
	Other Governmental Funds	<u>8,697</u>
Total General Fund		68,789
Mental Health and Substance Abuse Fund	General Fund	1,201
	County Capital Outlay Fund	<u>2,750</u>
Total Mental Health and Substance Abuse Fund		3,951
County Capital Outlay Fund	General Fund	112
Other Governmental Funds	General Fund	26,086
	County Capital Outlay Fund	1
	Internal Service Funds	797
	Other Governmental Funds	<u>4,166</u>
Total Other Governmental Funds		<u>31,050</u>
Total		<u>\$ 103,902</u>

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 6 CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2023, was as follows (in \$000's):

	Restated Balance June 30, 2022	Additions	Retirements and Adjustments	Transfers	Balance June 30, 2023
Government Activities:					
Capital Assets, Not Being Depreciated:					
Land	\$ 14,261	\$ -	\$ 291	\$ -	\$ 14,552
Construction in Progress	6,555	-	-	-	6,555
Total Capital Assets, Not Being Depreciated	20,816	-	291	-	21,107
Capital Assets, Being Depreciated:					
Structure and Improvements	505,814	14,622	(405)	-	520,031
Furniture and Equipment	131,321	11,969	(2,773)	-	140,517
Financed Purchases	31,680	5,552	(1,390)	-	35,842
Other Capitalized Assets	8,742	-	-	-	8,742
Infrastructure	649,468	38,787	147	-	688,402
Total Capital Assets, Being Depreciated	1,327,025	70,930	(4,421)	-	1,393,534
Less: Accumulated Depreciation for:					
Structure and Improvements	235,767	11,802	-	-	247,569
Furniture and Equipment	89,640	8,953	(1,988)	-	96,605
Financed Purchases	21,274	3,654	(1,390)	-	23,538
Other Capitalized Assets	8,742	-	-	-	8,742
Infrastructure	314,027	21,604	-	-	335,631
Total Accumulated Depreciation	669,450	46,013	(3,378)	-	712,085
Total Capital Assets, Being Depreciated, Net	657,575	24,917	(1,043)	-	681,449
Government Activities Capital Assets, Net	<u>\$ 678,391</u>	<u>\$ 24,917</u>	<u>\$ (752)</u>	<u>\$ -</u>	<u>\$ 702,556</u>
Right-to-Use Leased Assets, Being Amortized:					
Right-to-Use Leased Land	\$ 3,702	\$ -	\$ -	\$ -	\$ 3,702
Right-to-Use Leased Buildings	52,395	1,581	-	-	53,976
Total Right-to-Use Leased Assets, Being Amortized	56,097	1,581	-	-	57,678
Less Accumulated Amortization for:					
Right-to-Use Leased Land	169	-	-	-	169
Right-to-Use Leased Buildings	3,993	4,551	(199)	-	8,345
Total Accumulated Amortization	4,162	4,551	(199)	-	8,514
Net Right-to-Use Leased Assets	<u>\$ 51,935</u>	<u>\$ (2,970)</u>	<u>\$ 199</u>	<u>\$ -</u>	<u>\$ 49,164</u>
Right-to-Use Subscription Assets Being Amortized:					
Right-to-Use Subscriptions	\$ 6,275	\$ 49	\$ -	\$ -	\$ 6,324
Total Right-to-Use Subscription Assets, Being Amortized	6,275	49	-	-	6,324
Less Accumulated Amortization for:					
Right-to-Use Subscriptions	-	2,162	-	-	2,162
Total Accumulated Amortization	-	2,162	-	-	2,162
Net Right-to-Use Subscription Assets	<u>\$ 6,275</u>	<u>\$ (2,113)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,162</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 6 CAPITAL ASSETS (CONTINUED)**

	Restated Balance June 30, 2022	Additions	Retirements and Adjustments	Transfers	Balance June 30, 2023
<b>Business-Type Activities:</b>					
<b>Capital Assets, Not Being Depreciated:</b>					
Land	\$ 4,663	\$ -	\$ -	\$ -	\$ 4,663
Construction in Progress	16,191	10,150	(11,677)	(4,020)	10,644
Total Capital Assets, Not Being Depreciated	20,854	10,150	(11,677)	(4,020)	15,307
<b>Capital Assets, Being Depreciated:</b>					
Structure and Improvements	260,440	18,016	(7)	11,678	290,127
Furniture and Equipment	120,605	1,125	6,272	-	128,002
Financed Purchases	7,710	-	-	-	7,710
Infrastructure	7,831	-	-	-	7,831
Total Capital Assets, Being Depreciated	396,586	19,141	6,265	11,678	433,670
<b>Less: Accumulated Depreciation for:</b>					
Structure and Improvements	143,179	6,598	-	-	149,777
Furniture and Equipment	76,333	11,831	(153)	-	88,011
Financed Purchases	3,963	-	-	-	3,963
Infrastructure	4,357	-	-	-	4,357
Total Depreciation	227,832	18,429	(153)	-	246,108
Total Capital Assets, Being Depreciated, Net	168,754	712	6,418	11,678	187,562
Business-Type Activities Capital Assets, Net	<u>\$ 189,608</u>	<u>\$ 10,862</u>	<u>\$ (5,259)</u>	<u>\$ 7,658</u>	<u>\$ 202,869</u>
<b>Right-to-Use Leased Assets, Being Amortized:</b>					
Right-to-Use Leased Equipment	\$ 3,169	\$ 741	\$ (227)	\$ -	\$ 3,683
Total Right-to-Use Leased Assets, Being Amortized	3,169	741	(227)	-	3,683
<b>Less Accumulated Amortization for:</b>					
Right-to-Use Leased Equipment	1,720	1,118	(210)	-	2,628
Total Accumulated Amortization	1,720	1,118	(210)	-	2,628
Net Right-to-Use Leased Assets	<u>\$ 1,449</u>	<u>\$ (377)</u>	<u>\$ (17)</u>	<u>\$ -</u>	<u>\$ 1,055</u>
<b>Right-to-Use Subscription Assets Being Amortized:</b>					
Right-to-Use Subscriptions	\$ 2,088	\$ 21,929	\$ -	\$ -	\$ 24,017
Total Right-to-Use Subscription Assets, Being Amortized	2,088	21,929	-	-	24,017
<b>Less Accumulated Amortization for:</b>					
Right-to-Use Subscriptions	462	2,613	-	-	3,075
Total Accumulated Amortization	462	2,613	-	-	3,075
Net Right-to-Use Subscription Assets	<u>\$ 1,626</u>	<u>\$ 19,316</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,942</u>



**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 6 CAPITAL ASSETS (CONTINUED)**

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

	Amount
General Government	\$ 6,165
Public Protection	9,393
Public Ways and Facilities	21,904
Health and Sanitation	3,860
Public Assistance	4,060
Education	21
Recreation and Culture	613
Depreciation/Amortization on Capital Assets Held by Internal Service Funds is Charged to the Various Functions Based on their Usage of the Assets	6,710
Total Amortization/Depreciation Expense - Governmental Activities	\$ 52,726

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

	Amount
General Hospital Enterprise	\$ 17,166
Airport Enterprise	2,619
Solid Waste Enterprise	2,062
CSA 31 Flag City Sewer Enterprise	313
Total Amortization/Depreciation Expense - Business-Type Functions	\$ 22,160

**NOTE 7 LONG-TERM LIABILITIES**

The following is a schedule of long-term debt as of June 30, 2023 (in \$000's):

	Balance June 30, 2022 <u>As restated</u>	<u>Additions</u>	<u>Deductions</u>	Balance June 30, 2023	Amounts Due Within One Year
Governmental Activities:					
Certificates of Participation	\$ 60,400	\$ -	\$ 5,460	\$ 54,940	\$ 5,730
Issuance Premium	10,367	-	1,036	9,331	-
Notes Payable	1,085	-	102	983	106
Financed Purchases	8,511	5,046	3,585	9,972	3,524
Lease Liability	52,430	1,581	3,948	50,063	4,182
SBITA Liability	6,275	49	1,348	4,976	2,369
Compensated Absences	34,919	37,013	35,024	36,908	34,184
Estimated Claims	73,907	-	1,614	72,293	18,849
Total	\$ 247,894	\$ 43,689	\$ 52,117	\$ 239,466	\$ 68,944

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 7 LONG-TERM LIABILITIES (CONTINUED)**

	Balance June 30, 2022 As restated	Additions	Deductions	Balance June 30, 2023	Amounts Due Within One Year
Business-Type Activities:					
Revenue Refunding Bonds	\$ 7,010	\$ -	\$ 200	\$ 6,810	\$ 205
Issuance Premium on Revenue Bonds	471	-	22	449	-
Financed Purchases	2,962	722	934	2,750	926
Lease Liability	1,459	741	1,128	1,072	683
SBITA Liability	1,640	21,929	2,355	21,214	2,374
Landfill Closure and Postclosure	35,713	3,250	-	38,963	-
Compensated Absences	10,918	11,556	11,731	10,743	10,650
Total	<u>\$ 60,173</u>	<u>\$ 38,198</u>	<u>\$ 16,370</u>	<u>\$ 82,001</u>	<u>\$ 14,838</u>

Estimated claims are liquidated by the Internal Service Funds. Compensated absences are generally liquidated by the General Fund and related Special Revenue Funds. Financed Purchases, Leases, and SBITAs are liquidated by the General Fund, Special Revenue Funds and Internal Service Funds.

**A. Financed Purchases**

The County has entered into long-term financing agreements under which the related equipment will become the property of the County when all terms of the lease agreements are met.

**B. Lease Liabilities**

The County has entered into multiple lease agreements for equipment and buildings. The County is required to make principal and interest payments through June 2054. The lease liability was valued using discount rates between 1.046% and 2.886% which is based on the County's incremental borrowing rate.

Total future minimum lease payments under lease agreements are as follows:

Year Ended June 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2024	\$ 4,182	\$ 790	\$ 683	\$ 7
2025	4,010	737	309	2
2026	3,914	684	57	-
2027	3,753	630	22	-
2028	2,874	582	-	-
2029-2033	13,068	2,265	1	-
2034 and Thereafter	18,262	3,270	-	-
Total Minimum Lease Payments	<u>\$ 50,063</u>	<u>\$ 8,958</u>	<u>\$ 1,072</u>	<u>\$ 9</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 7 LONG-TERM LIABILITIES (CONTINUED)**

**C. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

The County has entered into various long-term, noncancellable subscription-based information technology agreements. Total future minimum lease payments under these agreements are as follows:

<u>Year Ended June 30,</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 2,369	\$ 32	\$ 2,374	\$ 745
2025	2,360	16	2,389	666
2026	247	2	2,251	585
2027	-	-	1,998	507
2028	-	-	2,017	429
2029-2033	-	-	10,185	906
Total Minimum Lease Payments	<u>\$ 4,976</u>	<u>\$ 50</u>	<u>\$ 21,214</u>	<u>\$ 3,838</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 7 LONG-TERM LIABILITIES (CONTINUED)**

**D. 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, 2023:

<u>Project Name</u>	<u>Issuance Date</u>	<u>Face Value of the C.O.P.</u>	<u>Year-End Balance</u>
Governmental Activities:			
2017 County Administration Building			
Refunding	August 22, 2017	\$ 79,865,000	\$ 54,940,000
Total Governmental Activities		<u>\$ 79,865,000</u>	<u>\$ 54,940,000</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%, 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% to 5.0%, 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.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 7 LONG-TERM LIABILITIES (CONTINUED)**

**D. Certificates of Participation, Revenue Bonds, and Notes Payable (Continued)**

Revenue Bonds

The County had the following Revenue Bonds issues outstanding at June 30, 2023:

<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	\$ 6,810,000
Total		<u>\$ 7,750,000</u>	<u>\$ 6,810,000</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%, to prepay the outstanding 2007 County Service Area No. 31 Project COPs, with an average interest rate from 4.10% to 5.8%, 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 \$10,766,875. Principal and interest paid for the current year and total customer net revenues were \$542,000 and \$928,370, 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, 2023, the outstanding principal balance on the Shaded Terrace loan totaled \$199,000.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 7 LONG-TERM LIABILITIES (CONTINUED)**

**D. Certificates of Participation, Revenue Bonds, and Notes Payable (Continued)**

Notes Payable (Continued)

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, 2023, the outstanding principal balance was \$784,246.

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, 2023, are as follows (in \$000):

Governmental Activities:

<u>Year Ended June 30,</u>	<u>Certificates of Participation</u>		<u>Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 5,730	\$ 2,520	\$ 106	\$ 44
2025	6,020	2,226	111	39
2026	6,320	1,918	115	35
2027	6,645	1,594	121	30
2028	6,985	1,253	125	24
2029-2033	23,240	1,582	302	51
2034-2038	-	-	70	19
2039-2041	-	-	33	2
Total	54,940	11,093	983	244
Add Premium	9,331	-	-	-
Total Debt	<u>\$ 64,271</u>	<u>\$ 11,093</u>	<u>\$ 983</u>	<u>\$ 244</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 7 LONG-TERM LIABILITIES (CONTINUED)**

**D. Certificates of Participation, Revenue Bonds, and Notes Payable (Continued)**

Debt Service Requirements (Continued)

Business-Type Activities:

<u>Year Ended June 30,</u>	Revenue Refunding Bonds	
	Principal	Interest
2024	\$ 205	\$ 333
2025	215	324
2026	225	314
2027	235	302
2028	250	290
2028-2032	1,445	1,247
2033-2037	1,855	836
2038-2042	2,380	310
Total	6,810	3,956
Add Premium	449	-
Total Debt	\$ 7,259	\$ 3,956

**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 2022-23	\$ 101,048,615.034
Legal Debt Limit – 1-1/4% of Total Assessed Value	
Amount of Debt Applicable to Debt Limit:	\$ 1,263,107.688

**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, 2023, does not expect to incur a significant liability.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**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 30 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, 2023, the landfill closure and postclosure care liability of \$39.0 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 \$17.8 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 2023. 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 2022-23. The funds available for landfill closure and postclosure remained at \$5.3 million, which leaves approximately \$33.5 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 9% capacity. North County will be operative until 2070 and is at 19% 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.



**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**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.

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.

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 2022), the full value of the County's unpaid casualty (general liability and malpractice liability) liabilities and the workers compensation program liabilities at June 30, 2023, were estimated at a discounted value of \$29.0 million and \$39.8 million, respectively, using the discount rate of 2.0%. 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, 2023.

The insurance funds had the following net position at June 30, 2023 (in \$000's):

	<u>Net Position</u>
Casualty Insurance	\$ (20,755)
Workers' Compensation Insurance	(13,545)
Health Insurance	16,043
Medical Malpractice Insurance	(9,307)
Dental Insurance	4,394
Unemployment Insurance	1,772
Total	<u>\$ (21,398)</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 10 RISK MANAGEMENT (CONTINUED)**

Changes in the insurance funds' claim liabilities for fiscal years 2021-2022 and 2022-2023 were (in \$000's):

	Casualty	Workers' Compensation	Health Insurance	Medical Mal Insurance	Dental Insurance	Unemployment	Total
Balance at June 30, 2021	\$ 20,963	\$ 39,808	\$ 3,241	\$ 6,423	\$ 369	\$ 104	\$ 70,908
Claims and Changes in Estimates for FY 2021-22	11,977	9,631	29,795	2,653	5,153	940	60,149
Less: Claim Payments	<u>(10,052)</u>	<u>(10,030)</u>	<u>(29,677)</u>	<u>(1,318)</u>	<u>(5,249)</u>	<u>(824)</u>	<u>(57,150)</u>
Balance at June 30, 2022	22,888	39,409	3,359	7,758	273	220	73,907
Claims and Changes in Estimates for FY 2022-23	8,916	11,266	33,697	6,613	5,105	824	66,421
Less: Claim Payments	<u>(10,710)</u>	<u>(10,887)</u>	<u>(34,019)</u>	<u>(6,442)</u>	<u>(5,132)</u>	<u>(845)</u>	<u>(68,035)</u>
Balance at June 30, 2023	<u>\$ 21,094</u>	<u>\$ 39,788</u>	<u>\$ 3,037</u>	<u>\$ 7,929</u>	<u>\$ 246</u>	<u>\$ 199</u>	<u>\$ 72,293</u>

**NOTE 11 LEASE RECEIVABLES**

The County has accrued a receivable for 15 land leases and 39 building leases. The remaining receivable for these leases was \$23,390,687 for the year ended June 30, 2023. Deferred inflows related to these leases were \$22,667,735 as of June 30, 2023. Interest revenue recognized on these leases was \$175,849 for the year ended June 30, 2023. Principal receipts of \$1,624,662 were recognized during the fiscal year. The interest rate on the leases ranged from 1.362% – 2.886%. Final receipt is expected in fiscal year 2094.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 12 FUND BALANCES**

Fund Balances	Major Special Revenue Funds					Total
	General Fund	Mental Health Substance Abuse Fund	Coronavirus Relief Fund	County Capital Outlay Fund	Other Funds	
<b>Nonspendable:</b>						
Inventory	\$ -	\$ 109,916	\$ -	\$ -	\$ 943,394	\$ 1,053,310
Advances	4,170,623	-	-	109,980	-	4,280,603
Loans Receivable	85,000	-	-	-	-	85,000
<b>Total Nonspendable</b>	<b>4,255,623</b>	<b>109,916</b>	<b>-</b>	<b>109,980</b>	<b>943,394</b>	<b>5,418,913</b>
<b>Restricted for:</b>						
General Government Services	12,168,672	-	-	-	26,051	12,194,723
Tax Loss Reserve	33,835,884	-	-	-	-	33,835,884
Unfunded Pension Liability - Sec 115 Trust	53,405,735	-	-	-	-	53,405,735
Public Protection Services	56,266,635	-	-	-	86,175,749	142,442,384
Emergency Medical Services	8,558,555	-	-	-	-	8,558,555
Agricultural Services	5,390,918	-	-	-	-	5,390,918
Community Services	85,806,313	-	-	-	3,614,460	89,420,773
Health and Sanitation Services	46,601,649	202,566,557	-	-	3,536,294	252,704,500
Parks and Recreation Services	4,161,835	-	-	-	-	4,161,835
Road Projects and Maintenance	-	-	-	-	127,612,129	127,612,129
Fish and Game Programs	-	-	-	-	164,447	164,447
County Facilities	-	-	-	-	74,866,638	74,866,638
Rabies Treatment	-	-	-	-	299,377	299,377
County Headstart	-	-	-	-	44,747	44,747
Library Programs	-	-	-	-	16,068,590	16,068,590
Narcotics Enforcement	-	-	-	-	715,562	715,562
Recorder's Equipment Automation	-	-	-	-	8,429,749	8,429,749
Local Innovation	-	-	-	-	1,875,551	1,875,551
Whole Person Care Program	-	-	-	-	1,712,622	1,712,622
Community Development Loan Programs	-	-	-	-	59,338,273	59,338,273
Community Infrastructure	-	-	-	-	43,475,219	43,475,219
Lighting District Maintenance	-	-	-	-	2,251,071	2,251,071
Service Areas Maintenance	-	-	-	-	6,766,477	6,766,477
Maintenance District Services	-	-	-	-	21,674,724	21,674,724
Flood Control Districts	-	-	-	-	11,107,361	11,107,361
Water District Services	-	-	-	-	699,361	699,361
Improvement District Services	-	-	-	-	548,510	548,510
Courthouse Construction	-	-	-	-	172,033	172,033
Criminal Justice Construction	-	-	-	-	7,544,126	7,544,126
<b>Total Restricted</b>	<b>306,196,196</b>	<b>202,566,557</b>	<b>-</b>	<b>-</b>	<b>478,719,121</b>	<b>987,481,874</b>
<b>Committed to:</b>						
Economic Development Reserve	3,000,099	-	-	-	-	3,000,099
Unfunded Pension Liability Reserve	52,670,634	-	-	-	-	52,670,634
Approved Labor Agreements Reserve	16,538,915	-	-	-	-	16,538,915
General Reserve - Emergencies	9,851,918	-	-	-	-	9,851,918
<b>Total Committed</b>	<b>82,061,566</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,061,566</b>

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 12 FUND BALANCES (CONTINUED)**

Fund Balances	Major Special Revenue Funds					Total
	General Fund	Mental Health Substance Abuse Fund	Coronavirus Relief Fund	County Capital Outlay Fund	Other Funds	
Assigned to:						
Budgetary Deficit - Subsequent Year	\$ 110,182,603	\$ -	\$ -	\$ -	\$ -	\$ 110,182,603
Capital Projects	-	-	-	168,671,467	1,007,340	169,678,807
Airport Projects	-	-	-	-	6,228,181	6,228,181
Health and Sanitation Projects	-	-	-	-	8,952,814	8,952,814
Total Assigned	110,182,603	-	-	168,671,467	16,188,335	295,042,405
Unassigned	266,127,479	-	-	-	(6,221,311)	259,906,168
Total Fund Balances	<u>\$ 768,823,467</u>	<u>\$ 202,676,473</u>	<u>\$ -</u>	<u>\$ 168,781,447</u>	<u>\$ (6,221,311)</u>	<u>\$ 1,629,910,926</u>

**Deficit Fund Balance/Net Position**

The following funds had deficit fund balances at June 30, 2023:

Workforce Incentive Act (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	\$ (1,688,542)
Justice Assistance Grant (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	(165,629)
Supplemental Local Law Enforcement Grant (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	(946)
Child Support (Nonmajor Special Revenue Fund) The deficit resulted from prior year's excess expenditures over revenues	(546,970)
North Eastern San Joaquin Ground Water Banking Authority (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	(553,789)
Mokelumne River Water and Power Authority (Nonmajor Special Revenue Fund) The deficit resulted from an excess in operating expenditures over revenues	(3,265,435)
Information Systems ISF (Internal Service Fund) The deficit resulted from an excess in operating expenditures over revenues	(9,720,794)
Central Telephone ISF (Internal Service Fund) The deficit resulted from prior year's excess expenditures over revenues	(463,525)

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 12 FUND BALANCES (CONTINUED)**

**Deficit Fund Balance/Net Position (Continued)**

Medical Malpractice Insurance ISF (Internal Service Fund) The deficit resulted from an excess in operating expenditures over revenues	\$ (9,306,954)
Casualty Insurance ISF (Internal Service Fund) The deficit resulted from an excess in operating expenditures over revenues	(20,755,089)
Workers' Compensation Insurance ISF (Internal Service Fund) The deficit resulted from an excess in operating expenditures over revenues	(13,544,614)
CSA 31 Flag City Sewer (Enterprise Fund) The deficit resulted from an excess in operating expenditures over revenues	<u>(1,284,149)</u>
Total	<u><u>\$ (61,296,436)</u></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 13 DEFINED BENEFIT PENSIONS**

As of June 30, 2023, 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:

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
SJCERA	\$ 1,575,431,289	\$ 620,969,144	\$ 247,210,849
CalPERS	15,170,005	6,481,219	3,037,496
Total	<u>\$ 1,590,601,294</u>	<u>\$ 627,450,363</u>	<u>\$ 250,248,345</u>
Governmental Activities	\$ 1,262,566,199	\$ 495,272,936	\$ 184,442,456
Business-Type Activities	325,072,072	130,887,917	65,368,768
First 5	2,963,023	1,289,510	437,121
Total	<u>\$ 1,590,601,294</u>	<u>\$ 627,450,363</u>	<u>\$ 250,248,345</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**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 (IRC).

SJCERA publishes its own annual comprehensive 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 PEPRA 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 five 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.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**A. San Joaquin County Employees' Retirement Association (Continued)**

Safety Members (Continued)

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%. 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 five 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% 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.

**COUNTY OF SAN JOAQUIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**A. San Joaquin County Employees' Retirement Association (Continued)**

Miscellaneous Members (Continued)

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% 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, 2022 ranged from 44.89% to 59.33% of covered payroll. For the year ended June 30, 2023, the County was required to contribute \$269,080,047 to the Plan.

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

At June 30, 2023, the County reported a liability of \$1,575,431,289 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, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2022 rolled forwarded to December 31, 2022 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, 2022, the County's proportion was 92.71%, which was a decrease of 0.07% from its proportion measured as of December 31, 2021.



**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**A. San Joaquin County Employees' Retirement Association (Continued)**

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

For the year ended June 30, 2023, the County recognized pension expense of \$218,460,603.

At June 30, 2023, 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	\$ 134,419,670	\$ -
Changes in Proportion	138,809,082	138,809,078
Change of Assumptions	53,034,936	43,565,152
Differences between Expected and Actual Experience	917,807	59,267,496
Change in Employer's Proportion and Differences Between the Employer's Contributions and the Employer's Proportionate Share of Contributions	5,813,287	5,569,123
Net Differences Between Projected and Actual Earnings on Plan Investments	<u>287,974,362</u>	<u>-</u>
Total	<u>\$ 620,969,144</u>	<u>\$ 247,210,849</u>

\$134,419,670 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,	Amount
2024	\$ 59,281,334
2025	59,879,575
2026	59,858,185
2027	60,319,531
Total	<u>\$ 239,338,625</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**A. San Joaquin County Employees' Retirement Association (Continued)**

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

*Actuarial Assumptions* – The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions:

	<u>General Members</u>
Valuation Date	January 1, 2022
Measurement Date	December 31, 2022
Actuarial Assumptions:	
Amortization Growth Rate	3.00%
Inflation	2.75%
Projected Salary Increase	3.00%
Investment Rate of Return	7.00%
Mortality	Sex distinct tables from the Society of Actuaries' new Public 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, 2022, are summarized in the table below:

<u>Asset Class</u>	<u>Target Allocation</u>
Aggressive Growth	16.00 %
Traditional Growth	34.00
Risk Parity	6.00
Credit	15.00
Core Real Assets	9.00
Principal Protection	7.00
Crisis Risk Offset (CRO)	13.00
Total	<u>100.00 %</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**A. San Joaquin County Employees' Retirement Association (Continued)**

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of December 31, 2022. 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 5.75%	Discount Rate 6.75%	1% Increase 7.75%
County's Proportionate Share of the Net Pension Liability	\$ 2,255,468,152	\$ 1,575,431,289	\$ 1,014,798,278

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.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**A. San Joaquin County Employees' Retirement Association (Continued)**

General Information about the Pension Plan (Continued)

*Plan Description* – All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (the 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, 2023, 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 Contributions Rates	23.08%

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**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, 2023, the active employee contribution rate is 8.00% of annual pay. The County's contribution to the Plan for the year ended June 30, 2023 was \$1,609,099.

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

As of June 30, 2023, the County reported a liability of \$15,170,005 for its proportionate share of the net pension liability.

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, rolled forward to June 30, 2022, 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, 2020, the County's proportion was 0.3242%, which was an decrease of .21499% from its proportion measured as of June 30, 2021.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**B. California Public Employees' Retirement System (CalPERS) (Continued)**

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

For the year ended June 30, 2023, the County recognized pension credit of \$4,062,983. At June 30, 2023, 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	\$ 1,609,099	\$ -
Change of Assumptions	1,554,484	-
Differences between Expected and Actual Experience	304,643	204,037
Differences between Projected and Actual Investment Earnings	2,778,742	-
Differences between Employer's Contributions and Proportionate Share of Contributions	234,251	-
Changes in Employer's Proportion	-	2,833,459
Total	\$ 6,481,219	\$ 3,037,496

\$1,609,099 reported as deferred outflows of resources will be recognized as a reduction of net pension liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<u>Year Ended June 30,</u>	<u>Amount</u>
2024	\$ 47,956
2025	60,436
2026	26,659
2027	1,699,573
Total	\$ 1,834,624

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**B. California Public Employees' Retirement System (CalPERS) (Continued)**

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

*Actuarial Assumptions* – The total pension liability in the June 30, 2021, actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry-Age Normal Cost
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Projected Salary Increase	Varies by Entry Age and Service
Mortality	Based on CalPERS Experience Study

The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report that can be found on the CalPERS website. at [www.calpers.ca.gov](http://www.calpers.ca.gov) under Forms and Publications.

In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and, combined with risk estimates, are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return..

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**B. California Public Employees' Retirement System (CalPERS) (Continued)**

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

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.

Asset Class	Target Allocation	Real Rate of Return Years 1-10 [1], [2]
Global Equity - Cap-Weighted	30.00 %	4.45 %
Global Equity Non-Cap-Weighted	12.00	3.84
Private Equity	13.00	7.28
Treasury	5.00	0.27
Mortgage-Backed Securities	5.00	0.50
Investment Grade Corporates	10.00	1.56
High Yield	5.00	2.27
Emerging Market Debt	5.00	2.48
Private Debt	5.00	3.57
Real Assets	15.00	3.21
Leverage	(5.00)	(0.59)
Total	100.00 %	

[1] An expected inflation rate of 2.30% used for this period.

[2] Figures are based on the 2021-22 Asset Liability Management study.

Discount Rate

The discount rate used to measure the total pension liability for PERF C was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.



**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 13 DEFINED BENEFIT PENSIONS (CONTINUED)**

**B. California Public Employees' Retirement System (CalPERS) (Continued)**

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 6.90%, 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 5.90%	Discount Rate 6.90%	1% Increase 7.90%
County's Proportionate Share of the Net Pension Liability	\$ 20,761,585	\$ 15,170,005	\$ 10,569,522

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% of their compensation. The investments in the plan are self-directed by the employer. In fiscal year 2022-2023, the County contributed \$296,770 to the plan.

**NOTE 14 OTHER POSTEMPLOYMENT 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.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 14 OTHER POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)**

**Benefits Provided**

Any member receiving a retirement or survivor benefit from SJCERA is eligible to purchase postretirement 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 \$4,425 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 \$2,916,000 for the year ended June 30, 2023.

**Employees Covered by Benefit Terms**

At June 30, 2023, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently	
Receiving Benefits	1,030
Active Employees	<u>5,849</u>
Total	<u><u>6,879</u></u>

**Total OPEB Liability**

At June 30, 2023, the County, including the San Joaquin County First 5 Commission, reported a total OPEB liability of \$55,912,000. The total OPEB liability was measured as of December 31, 2022, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of December 31, 2022.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 14 OTHER POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)**

**Total OPEB Liability (Continued)**

*Actuarial Assumptions* – The total OPEB liability in the December 31, 2021 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	December 31, 2022
Discount Rate	3.72%
Wage Inflation	3.00%
Medical Trend	Pre-Med - 7.50% for 2022, decreasing to 4.14% in 2042 Post-Med - 6.50% for 2022 decreasing to 4.14% in 2042
Mortality Improvement	Mortality projected fully generational with Scale MP-2020
Salary Increase	3.00%

*Discount Rate* – The discount rate used to measure the total OPEB liability was 3.72% 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 2017 using Projection Scale MP-2020, published by the Society of Actuaries.

*Change of Assumptions* – For the December 31, 2021 measurement period, the discount rate was reduced from 2.06% to 3.72%.

The changes in the total OPEB liability measured as of December 31, 2022 are as follows:

	Total OPEB Liability
Balance at December 31, 2021	\$ 81,514,000
Changes for the Year:	
Service Cost	5,361,000
Interest	1,760,000
Differences Between Expected and Actual Experience	(6,383,000)
Changes of Assumptions	(23,424,000)
Benefit Payments	(2,916,000)
Net Changes	<u>(25,602,000)</u>
Balance at December 31, 2022	<u>\$ 55,912,000</u>

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 14 OTHER POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)**

**Total OPEB Liability (Continued)**

*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 (1.06%) or 1-percentage-point higher (3.06%) than the current discount rate.

	1% Decrease (2.72%)	Discount Rate (3.72%)	1% Increase (4.72%)
Total OPEB Liability	\$ 61,952,000	\$ 55,912,000	\$ 50,708,000

*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	\$ 49,736,000	\$ 55,912,000	\$ 66,645,000

[1] The Pre-Med trend rate of 7.50% for 2022, decreasing to 4.14% in 2042. Post-Med trend rate of 6.50% for 2022, decreasing to 4.14% in 2042.

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

For the year ended June 30, 2023, the County recognized a OPEB credit of \$5,614,000. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB Contributions Subsequent to the Measurement Date	\$ 1,265,997	\$ -
Change in Proportion	4,130,721	4,130,705
Change of Assumptions	10,867,000	65,953,000
Differences between Expected and Actual Experience	-	25,381,000
Total	\$ 16,263,718	\$ 95,464,705

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 14 OTHER POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)**

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

\$1,265,997 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended June 30,</u>	<u>Amount</u>
2024	\$ (12,734,998)
2025	(12,734,998)
2026	(12,730,998)
2027	(12,843,998)
2028	(9,487,998)
Thereafter	<u>(19,933,994)</u>
Total	<u>\$ (80,466,984)</u>

**NOTE 15 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.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 15 COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**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, 2023, the Medi-Cal program represented approximately 28%, and the Medicare program represented approximately 26%, 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, 2019, for Medi-Cal. Adjustments as a result of such audits are recorded in the year the amounts can be determined.

**Hospital Provider Relief Funds (PRF)**

During the year ended June 30, 2020, the Hospital received \$8,772,534 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 and lost revenues, varying based on the date the Hospital received the funds.

As of June 30, 2023, the Hospital has recorded revenue of \$8,772,534 included as aid from other governments in the General Hospital Enterprise Fund.

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 16 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

**COUNTY OF SAN JOAQUIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 16 SERVICE CONCESSION ARRANGEMENTS (SCA) (CONTINUED)**

**Micke Grove Golf Course (Continued)**

The deferred inflows of resources activity for this SCA for the year ended June 30, 2023, was as follows (\$000's):

	Balance June 30, 2022	Additions/ Restatements	Deletions/ Amortization <sup>1</sup>	Balance June 30, 2023
Present Value of Installment Payments <sup>2</sup> :				
SCA - Micke Grove Golf Course	\$ 988	\$ -	\$ (117)	\$ 871
Total Deferred Inflows of Resources	<u>\$ 988</u>	<u>\$ -</u>	<u>\$ (117)</u>	<u>\$ 871</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% for the term of the agreement for this SCA.

**NOTE 17 ADOPTION OF NEW STANDARD/CORRECTION OF ERROR**

Adjustments resulting from errors or changes to comply with provisions of the accounting standards are treated as adjustments to prior periods. Accordingly, the County reports these changes as restatements of beginning fund balance or net position.

	Government-Wide Statements		Governmental Fund Statements	Proprietary Fund Statements
	Governmental Activities	Business-Type Activities	General	General Hospital
Net Position/Fund Balance at July 1, 2022, as Previously Reported	\$ 926,479,050	\$ 134,389,901	\$ 610,696,397	\$ 68,336,260
Prior to the year ended June 30, 2022, the County had recorded the tax loss reserve fund balance as an allowance for uncollectible accounts instead of net position.	33,835,884	-	33,835,884	-
Prior to the year ended June 30, 2022, the hospital had received funds related to reimbursement grants and had recorded the funds received as unearned revenue instead of recognizing recognizing revenue in the prior year received.	-	5,328,564	-	5,328,564
Total Prior Period Adjustments	<u>33,835,884</u>	<u>5,328,564</u>	<u>33,835,884</u>	<u>5,328,564</u>
Net Position/Fund Balance at July 1, 2022, as Restated	<u>\$ 960,314,934</u>	<u>\$ 139,718,465</u>	<u>\$ 644,532,281</u>	<u>\$ 73,664,824</u>



**REQUIRED SUPPLEMENTARY INFORMATION**

**COUNTY OF SAN JOAQUIN**  
**SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**SJCERA COST SHARING PLAN**  
**LAST TEN YEARS \***

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Proportion of the Net Pension Liability	92.71%	92.64%	93.11%	93.15%	93.37%	93.74%	93.58%	94.91%	93.58%
Proportionate Share of the Net Position Liability	\$ 1,575,431,289	\$ 1,129,497,101	\$ 1,561,270,562	\$ 1,573,354,707	\$ 1,736,293,615	\$ 1,482,917,010	\$ 1,560,541,947	\$ 1,444,707,254	\$ 1,560,541,948
Covered-Employee Payroll	\$ 450,756,542	\$ 438,892,822	\$ 429,994,746	\$ 423,208,842	\$ 408,148,297	\$ 399,071,708	\$ 392,644,200	\$ 384,649,723	\$ 366,782,873
Proportionate Share of the Net Pension Liability as a Percentage of Covered-Employee Payroll	349.51%	257.35%	363.09%	371.77%	425.41%	371.59%	397.44%	375.59%	425.47%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.40%	77.70%	67.90%	65.80%	60.50%	64.54%	60.51%	61.07%	65.18%
Measurement Date	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2015	Dec. 31, 2014

**SCHEDULE OF THE COUNTY'S CONTRIBUTIONS**  
**SJCERA COST SHARING PLAN**  
**LAST TEN YEARS \***

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution (Actuarially Determined)	\$ 228,713,180	\$ 216,977,853	\$ 203,472,074	\$ 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	251,236,105	289,427,249	224,976,325	210,509,511	195,882,006	188,483,694	173,001,083	140,929,496	128,428,697
Contribution Deficiency (Excess)	<u>\$ (22,522,925)</u>	<u>\$ (72,449,396)</u>	<u>\$ (21,504,251)</u>	<u>\$ (21,025,182)</u>	<u>\$ (20,354,919)</u>	<u>\$ (20,226,859)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-Employee Payroll	\$ 450,756,542	\$ 438,892,822	\$ 429,994,746	\$ 423,208,842	\$ 408,148,297	\$ 399,071,708	\$ 404,423,526	\$ 392,644,200	\$ 384,649,723
Contributions as a Percentage of Covered-Employee Payroll	55.74%	65.94%	52.32%	49.74%	47.99%	47.23%	42.78%	35.89%	33.39%

See accompanying Note to Required Supplementary Information.

**COUNTY OF SAN JOAQUIN  
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
CALPERS COST SHARING PLAN  
LAST TEN YEARS \***

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Proportion of the Net Pension Liability	0.3242%	0.2994%	0.2258%	0.2372%	0.1403%	0.1378%	0.1395%	0.3150%	0.1725%
Proportionate Share of the Net Position Liability	\$ 15,170,005	\$ 10,238,190	\$ 14,576,774	\$ 14,330,056	\$ 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%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.19%	90.49%	77.71%	77.73%	77.69%	75.39%	74.06%	78.40%	79.84%
Measurement Date	June 30, 2022	June 30, 2021	June 30, 2020	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 nine 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 TEN YEARS \***

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution (Actuarially Determined)	\$ 1,470,092	\$ 1,507,632	\$ 1,470,092	\$ 1,339,187	\$ 1,232,762	\$ 717,072	\$ 585,888	\$ 492,867	\$ 387,807
Contributions in Relation to the Actuarially Determined Contributions	1,470,092	1,507,632	1,470,092	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%	0.00%	0.00%	0.00%

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

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

See accompanying Note to Required Supplementary Information.

**COUNTY OF SAN JOAQUIN**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**YEAR ENDED JUNE 30, 2023**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability:						
Service Cost	\$ 5,361,000	\$ 7,056,000	\$ 8,024,000	\$ 6,020,000	\$ 7,194,000	\$ 6,485,000
Interest (Includes Interest on Service Cost)	1,760,000	2,311,000	3,730,000	4,974,000	5,004,000	5,179,000
Differences Between Expected and Actual Experience	(6,383,000)	(6,185,000)	(7,746,000)	(8,988,000)	(6,239,000)	(5,909,000)
Changes of Assumptions	(23,424,000)	(21,804,000)	(26,298,000)	15,449,000	(23,942,000)	6,858,000
Benefit Payments	<u>(2,916,000)</u>	<u>(3,626,000)</u>	<u>(4,093,000)</u>	<u>(5,162,000)</u>	<u>(4,859,000)</u>	<u>(4,870,000)</u>
Net Change in Total OPEB Liability	(25,602,000)	(22,248,000)	(26,383,000)	12,293,000	(22,842,000)	7,743,000
Total OPEB Liability - Beginning	<u>81,514,000</u>	<u>103,762,000</u>	<u>130,145,000</u>	<u>117,852,000</u>	<u>140,694,000</u>	<u>132,951,000</u>
Total OPEB Liability - Ending	<u>\$ 55,912,000</u>	<u>\$ 81,514,000</u>	<u>\$ 103,762,000</u>	<u>\$ 130,145,000</u>	<u>\$ 117,852,000</u>	<u>\$ 140,694,000</u>
Covered-Employee Payroll	\$ 509,952,000	\$ 477,800,000	\$ 465,531,000	\$ 452,125,000	\$ 450,892,000	\$ 430,661,000
Measurement Date	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2018	Dec. 31, 2017
Total OPEB Liability as a Percentage of Covered-Employee Payroll	10.96%	17.06%	22.29%	28.79%	26.14%	32.67%

\* Fiscal year 2018 was the first year of implementation of Governmental Accounting Standards Board 75, therefore, only six years are shown.

See accompanying Note to Required Supplementary Information.

**COUNTY OF SAN JOAQUIN  
BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS  
GENERAL FUND  
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>BUDGETARY FUND BALANCES - JULY 1</b>	\$ 421,888,035	\$ 421,888,035	\$ 421,888,035	\$ -
<b>RESOURCES (INFLOWS)</b>				
Taxes	353,458,013	353,458,013	383,181,522	29,723,509
Licenses, Permits, and Franchises	10,323,406	10,323,406	11,364,165	1,040,759
Fines, Forfeitures, and Penalties	5,841,400	5,841,400	8,072,747	2,231,347
Revenue from Use of Money and Property	3,058,223	3,058,223	22,924,618	19,866,395
Aid from Other Governmental Agencies	622,454,539	646,323,411	607,609,677	(38,713,734)
Charges for Services	39,535,736	39,662,076	35,733,786	(3,928,290)
Other Revenues	1,936,195	2,213,495	10,148,249	7,934,754
Transfers In	108,352,923	114,320,317	27,399,039	(86,921,278)
Total Resources	<u>1,144,960,435</u>	<u>1,175,200,341</u>	<u>1,106,433,803</u>	<u>(68,766,538)</u>
<b>CHARGES TO APPROPRIATIONS (OUTFLOWS)</b>				
Current:				
General Government	63,264,612	65,688,962	67,474,818	(1,785,856)
Public Protection	396,931,604	406,278,885	375,280,379	30,998,506
Public Ways and Facilities	144,722	144,772	(652,138)	796,910
Health and Sanitation	76,003,972	78,455,867	70,949,730	7,506,137
Public Assistance	459,505,262	474,597,169	429,798,495	44,798,674
Education	948,657	948,657	450,304	498,353
Parks and Recreation	7,456,478	8,003,978	6,904,938	1,099,040
Debt Service:				
Principal	-	-	2,086,951	(2,086,951)
Interest and Fiscal Charges	61,082	61,082	189,784	(128,702)
Capital Outlay	-	-	12,648,459	(12,648,459)
Transfers Out	154,677,512	155,535,877	68,788,995	86,746,882
Total Charges to Appropriations	<u>1,158,993,901</u>	<u>1,189,715,249</u>	<u>1,033,920,715</u>	<u>155,794,534</u>
<b>FUND BALANCES - JUNE 30</b>	<u>\$ 407,854,569</u>	<u>\$ 407,373,127</u>	<u>\$ 494,401,123</u>	<u>\$ 87,027,996</u>

See accompanying Note to Required Supplementary Information.

**COUNTY OF SAN JOAQUIN  
BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS  
GENERAL FUND (CONTINUED)  
YEAR ENDED JUNE 30, 2023**

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. \$ 1,106,433,803

Differences - Budget to GAAP:

Transfers from other funds are inflows of budgetary resources, but are not revenues for financial reporting purposes. (27,399,039)

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. 90,193,293

Total Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds \$ 1,169,228,057

Uses/Outflows of Resources:

Actual amounts (budgetary basis) "total charges to appropriations" from the budgetary comparison schedule. \$ 1,033,920,715

Differences - Budget to GAAP:

Transfers to other funds are outflows of budgetary resources, but are not expenditures for financial reporting purposes. (68,788,995)

Disbursements from the General Fund special accounts were not budgeted but were reported as expenditures for financial reporting purposes. 42,215,463

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. (3,751,174)

Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds \$ 1,003,596,009

See accompanying Note to Required Supplementary Information.

**COUNTY OF SAN JOAQUIN  
BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS  
MENTAL HEALTH AND SUBSTANCE ABUSE FUND  
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>BUDGETARY FUND BALANCES - JULY 1</b>	\$ 196,828,854	\$ 196,828,854	\$ 196,828,854	\$ -
<b>RESOURCES (INFLOWS):</b>				
Fines, Forfeitures, and Penalties	-	-	196,864	196,864
Revenue from Use of Money and Property	500,000	500,000	5,065,375	4,565,375
Aid from Other Governmental Agencies	66,791,699	67,825,459	104,289,139	36,463,680
Charges for Services	94,257,010	96,038,277	86,003,536	(10,034,741)
Other Revenues	45,249	45,249	84,321	39,072
Transfer In	95,911,515	115,575,086	3,820,795	(111,754,291)
Total Resources	257,505,473	279,984,071	199,460,030	(80,524,041)
<b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>				
Current:				
Health and Sanitation	265,004,473	287,813,793	193,710,272	94,103,521
Debt Service				
Principal	-	-	300,502	(300,502)
Interest	-	-	107,334	(107,334)
Capital Outlay	1,032,136	1,549,636	1,905,224	(355,588)
Transfers Out	12,900,000	12,900,000	3,950,726	(8,949,274)
Total Charges to Appropriations	278,936,609	302,263,429	199,974,058	84,390,823
<b>FUND BALANCES - JUNE 30</b>	\$ 175,397,718	\$ 174,549,496	\$ 196,314,826	\$ 3,866,782

See accompanying Note to Required Supplementary Information.

**COUNTY OF SAN JOAQUIN  
BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS  
MENTAL HEALTH AND SUBSTANCE ABUSE FUND (CONTINUED)  
YEAR ENDED JUNE 30, 2023**

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	\$ 199,460,030
---	----------------

Differences - Budget to GAAP:

Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes.	<u>(3,820,795)</u>
--	--------------------

Total Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 195,639,235</u>
--	-----------------------

Uses/Outflows of Resources:

Actual amounts (budgetary basis) "total charges to appropriations" from the budgetary comparison schedule	\$ 199,974,058
---	----------------

Differences - Budget to GAAP:

Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes.	(3,950,726)
---	-------------

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>(4,780,580)</u>
--	--------------------

Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 191,242,752</u>
--	-----------------------

See accompanying Note to Required Supplementary Information.



**COUNTY OF SAN JOAQUIN  
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2023**

**NOTE 1 BUDGETS AND BUDGETARY 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 (the 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 those 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.

**COUNTY OF SAN JOAQUIN**  
**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2023**

**NOTE 1 BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)**

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 – General Government	\$24,905,405
General Fund – Public Ways and Facilities	671,157

## **SUPPLEMENTARY INFORMATION**

## **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.

**COUNTY OF SAN JOAQUIN  
COMBINING BALANCE SHEET  
ALL GENERAL FUNDS  
JUNE 30, 2023**

<b>ASSETS</b>	General Accounts	Contingency	General Reserve	Unfunded Pension Liability Reserve
Cash and Investments:				
Pooled and Other	\$ 523,435,573	\$ 110,182,603	\$ 9,851,918	\$ 52,212,449
Imprest Cash	251,150	-	-	-
Accounts Receivable	4,957,381	-	-	-
Taxes Receivable	88,884,170	-	-	-
Interest Receivable	6,662,698	-	-	458,185
Lease Receivables	4,275,301	-	-	-
Due from Other Agencies	43,026,385	-	-	-
Due from Other Funds	3,732,676	-	-	-
Advances to Other Funds	3,790,623	380,000	-	-
Loans Receivable	-	85,000	-	-
Other Assets	25,500	-	-	-
Restricted Assets:				
Restricted Cash and Investments	-	-	-	53,405,735
<b>Total Assets</b>	<b>\$ 679,041,457</b>	<b>\$ 110,647,603</b>	<b>\$ 9,851,918</b>	<b>\$ 106,076,369</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 14,636,257	\$ -	\$ -	\$ -
Accrued Payroll	18,693,679	-	-	-
Due to Other Funds	13,805,237	-	-	-
Advances from Other Funds	109,980	-	-	-
Unearned Revenues	13,509,159	-	-	-
Other Liabilities	592,079	-	-	-
<b>Total Liabilities</b>	<b>61,346,391</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
<b>RESOURCES</b>				
Related to Lease Receivables	4,134,049	-	-	-
Unavailable Revenue	90,852,454	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>94,986,503</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>				
Nonspendable	3,790,623	465,000	-	-
Restricted	252,790,461	-	-	53,405,735
Committed	-	-	9,851,918	52,670,634
Assigned	-	110,182,603	-	-
Unassigned	266,127,479	-	-	-
<b>Total Fund Balances</b>	<b>522,708,563</b>	<b>110,647,603</b>	<b>9,851,918</b>	<b>106,076,369</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 679,041,457</b>	<b>\$ 110,647,603</b>	<b>\$ 9,851,918</b>	<b>\$ 106,076,369</b>

**COUNTY OF SAN JOAQUIN  
COMBINING BALANCE SHEET (CONTINUED)  
ALL GENERAL FUNDS  
JUNE 30, 2023**

	Economic Development Reserve	Approved Labor Agreements Reserve	Total
<b>ASSETS</b>			
Cash and Investments:			
Pooled and Other	\$ 2,974,001	\$ 16,395,042	\$ 715,051,586
Imprest Cash	-	-	251,150
Accounts Receivable	-	-	4,957,381
Taxes Receivable	-	-	88,884,170
Interest Receivable	26,098	143,873	7,290,854
Lease Receivables	-	-	4,275,301
Due from Other Agencies	-	-	43,026,385
Due from Other Funds	-	-	3,732,676
Advances to Other Funds	-	-	4,170,623
Loans Receivable	-	-	85,000
Other Assets	-	-	25,500
Restricted Assets:			
Restricted Cash and Investments	-	-	53,405,735
	<u>\$ 3,000,099</u>	<u>\$ 16,538,915</u>	<u>\$ 925,156,361</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ -	\$ -	\$ 14,636,257
Accrued Payroll	-	-	18,693,679
Due to Other Funds	-	-	13,805,237
Advances from Other Funds	-	-	109,980
Unearned Revenues	-	-	13,509,159
Other Liabilities	-	-	592,079
Total Liabilities	-	-	61,346,391
<b>DEFERRED INFLOWS OF RESOURCES</b>			
<b>RESOURCES</b>			
Related to Lease Receivables	-	-	4,134,049
Unavailable Revenue	-	-	90,852,454
Total Deferred Inflows of Resources	-	-	94,986,503
<b>FUND BALANCES</b>			
Nonspendable	-	-	4,255,623
Restricted	-	-	306,196,196
Committed	3,000,099	16,538,915	82,061,566
Assigned	-	-	110,182,603
Unassigned	-	-	266,127,479
Total Fund Balances	<u>3,000,099</u>	<u>16,538,915</u>	<u>768,823,467</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 3,000,099</u>	<u>\$ 16,538,915</u>	<u>\$ 925,156,361</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN THE FUND BALANCE  
ALL GENERAL FUNDS  
YEAR ENDED JUNE 30, 2023**

	General Accounts	Contingency	General Reserve	Unfunded Pension Liability Reserve
<b>REVENUES</b>				
Taxes	\$ 383,181,522	\$ -	\$ -	\$ -
Licenses, Permits, and Franchises	11,685,700	-	-	-
Fines, Forfeitures, and Penalties	10,967,506	-	-	-
Revenue from Use of Money and Property	16,799,639	172,844	15,454	3,087,168
Aid from Other Governmental Agencies	685,529,850	-	-	-
Charges for Services	40,315,498	-	-	-
Other Revenues	16,981,838	-	-	-
Total Revenues	<u>1,165,461,553</u>	<u>172,844</u>	<u>15,454</u>	<u>3,087,168</u>
<b>EXPENDITURES</b>				
Current:				
General Government	56,705,483	-	-	164,849
Public Protection	390,087,871	-	-	-
Public Ways and Facilities	(30,819)	-	-	-
Health and Sanitation	75,562,391	-	-	-
Public Assistance	459,025,465	-	-	-
Education	450,304	-	-	-
Parks and Recreation	6,705,271	-	-	-
Capital Outlay	12,648,459	-	-	-
Debt Service:				
Principal	2,086,951	-	-	-
Interest and Fiscal Charges	189,784	-	-	-
Total Expenditures	<u>1,003,431,160</u>	<u>-</u>	<u>-</u>	<u>164,849</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	162,030,393	172,844	15,454	2,922,319
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	27,399,039	-	-	45,000,000
Transfers Out	(113,911,225)	-	-	-
SBITAs Issued	49,094	-	-	-
Total Other Financing Sources (Uses)	<u>(86,463,092)</u>	<u>-</u>	<u>-</u>	<u>45,000,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	75,567,301	172,844	15,454	47,922,319
Fund Balances - Beginning of Year, as Restated	<u>447,141,262</u>	<u>110,474,759</u>	<u>9,836,464</u>	<u>58,154,050</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 522,708,563</u>	<u>\$ 110,647,603</u>	<u>\$ 9,851,918</u>	<u>\$ 106,076,369</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN THE FUND BALANCE (CONTINUED)  
ALL GENERAL FUNDS  
YEAR ENDED JUNE 30, 2023**

	Economic Development Reserve	Approved Labor Agreements Reserve	Interfund Elimination	Total
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ 383,181,522
Licenses, Permits, and Franchises	-	-	-	11,685,700
Fines, Forfeitures, and Penalties	-	-	-	10,967,506
Revenue from Use of Money and Property	73,526	417,512	-	20,566,143
Aid from Other Governmental Agencies	-	-	-	685,529,850
Charges for Services	-	-	-	40,315,498
Other Revenues	-	-	-	16,981,838
Total Revenues	<u>73,526</u>	<u>417,512</u>	<u>-</u>	<u>1,169,228,057</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	56,870,332
Public Protection	-	-	-	390,087,871
Public Ways and Facilities	-	-	-	(30,819)
Health and Sanitation	-	-	-	75,562,391
Public Assistance	-	-	-	459,025,465
Education	-	-	-	450,304
Parks and Recreation	-	-	-	6,705,271
Capital Outlay	-	-	-	12,648,459
Debt Service:				
Principal	-	-	-	2,086,951
Interest and Fiscal Charges	-	-	-	189,784
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,003,596,009</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	73,526	417,512	-	165,632,048
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	122,230	-	(45,122,230)	27,399,039
Transfers Out	-	-	45,122,230	(68,788,995)
SBITAs Issued	-	-	-	49,094
Total Other Financing Sources (Uses)	<u>122,230</u>	<u>-</u>	<u>-</u>	<u>(41,340,862)</u>
<b>NET CHANGE IN FUND BALANCES</b>	195,756	417,512	-	124,291,186
Fund Balances - Beginning of Year, as Restated	<u>2,804,343</u>	<u>16,121,403</u>	<u>-</u>	<u>644,532,281</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 3,000,099</u>	<u>\$ 16,538,915</u>	<u>\$ -</u>	<u>\$ 768,823,467</u>



**COUNTY OF SAN JOAQUIN  
COMBINING BALANCE SHEET  
ALL GENERAL FUND SPECIAL ACCOUNTS  
JUNE 30, 2023**

<b>ASSETS</b>	General Accounts	Sheriff's Special Accounts	Prisoner Welfare Accounts	Court Fees and Assessments	Emergency Medical Services
Cash and Investments:					
Pooled and Other	\$ 300,129,280	\$ 6,034,342	\$ 8,683,173	\$ 3,205,357	\$ 8,463,956
Imprest Cash	98,650	-	-	-	-
Accounts Receivable	3,000,033	53,960	355,505	4,527	20,469
Taxes Receivable	88,884,170	-	-	-	-
Interest Receivable	5,570,455	50,271	75,888	28,666	74,130
Lease Receivable	3,068,794	-	-	-	-
Due from Other Agencies	37,756,203	370,282	-	185,325	-
Due from Other Funds	2,280,999	-	12,940	-	-
Advances to Other Funds	3,790,623	-	-	-	-
Other Assets	25,500	-	-	-	-
	<u>\$ 444,604,707</u>	<u>\$ 6,508,855</u>	<u>\$ 9,127,506</u>	<u>\$ 3,423,875</u>	<u>\$ 8,558,555</u>
<b>Total Assets</b>					
	<u>\$ 444,604,707</u>	<u>\$ 6,508,855</u>	<u>\$ 9,127,506</u>	<u>\$ 3,423,875</u>	<u>\$ 8,558,555</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 14,006,911	\$ 61,848	\$ 8,451	\$ -	\$ -
Accrued Payroll	18,693,679	-	-	-	-
Due to Other Funds	13,674,513	66,804	16,236	-	-
Advances from Other Funds	109,980	-	-	-	-
Unearned Revenues	-	347,738	-	-	-
Other Liabilities	592,079	-	-	-	-
<b>Total Liabilities</b>	<u>47,077,162</u>	<u>476,390</u>	<u>24,687</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Related to Lease Receivable	2,957,374	-	-	-	-
Unavailable Revenue	90,816,185	-	36,269	-	-
<b>Total Deferred Inflows of Resources</b>	<u>93,773,559</u>	<u>-</u>	<u>36,269</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable	3,790,623	-	-	-	-
Restricted	33,835,884	6,032,465	9,066,550	3,423,875	8,558,555
Unassigned	266,127,479	-	-	-	-
<b>Total Fund Balances</b>	<u>303,753,986</u>	<u>6,032,465</u>	<u>9,066,550</u>	<u>3,423,875</u>	<u>8,558,555</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<u>\$ 444,604,707</u>	<u>\$ 6,508,855</u>	<u>\$ 9,127,506</u>	<u>\$ 3,423,875</u>	<u>\$ 8,558,555</u>

**COUNTY OF SAN JOAQUIN  
COMBINING BALANCE SHEET (CONTINUED)  
ALL GENERAL FUND SPECIAL ACCOUNTS  
JUNE 30, 2023**

<b>ASSETS</b>	Agriculture Special Accounts	Public Health Special Accounts	Community Service Special Accounts	Parks' Special Accounts	Recorder's Accounts
Cash and Investments:					
Pooled and Other	\$ 5,134,074	\$ 25,583,290	\$ 74,606,261	\$ 4,099,332	\$ 480,088
Imprest Cash	-	-	2,500	-	-
Accounts Receivable	249,593	103,639	1,092	-	868
Taxes Receivable	-	-	-	-	-
Interest Receivable	7,251	211,322	3,623	35,993	-
Lease Receivable	-	-	-	1,197,110	-
Due from Other Agencies	-	-	2,413,067	-	-
Due from Other Funds	-	33,424	10,522	-	-
Advances to Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 5,390,918</u></b>	<b><u>\$ 25,931,675</u></b>	<b><u>\$ 77,037,065</u></b>	<b><u>\$ 5,332,435</u></b>	<b><u>\$ 480,956</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ 20,742	\$ 6,825	\$ 3,899	\$ 3
Accrued Payroll	-	-	-	-	-
Due to Other Funds	-	-	38,116	-	-
Advances from Other Funds	-	-	-	-	-
Unearned Revenues	-	-	-	-	-
Other Liabilities	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>20,742</b>	<b>44,941</b>	<b>3,899</b>	<b>3</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Related to Lease Receivable	-	-	-	1,166,701	-
Unavailable Revenue	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,166,701</b>	<b>-</b>
<b>FUND BALANCES</b>					
Nonspendable	-	-	-	-	-
Restricted	5,390,918	25,910,933	76,992,124	4,161,835	480,953
Unassigned	-	-	-	-	-
<b>Total Fund Balances</b>	<b><u>5,390,918</u></b>	<b><u>25,910,933</u></b>	<b><u>76,992,124</u></b>	<b><u>4,161,835</u></b>	<b><u>480,953</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 5,390,918</u></b>	<b><u>\$ 25,931,675</u></b>	<b><u>\$ 77,037,065</u></b>	<b><u>\$ 5,332,435</u></b>	<b><u>\$ 480,956</u></b>

**COUNTY OF SAN JOAQUIN  
COMBINING BALANCE SHEET (CONTINUED)  
ALL GENERAL FUND SPECIAL ACCOUNTS  
JUNE 30, 2023**

<b>ASSETS</b>	Assessor Special Accounts	Probation Juvenile Welfare	Community Development Accounts	District Attorney Accounts	HSA Grant Accounts
Cash and Investments:					
Pooled and Other	\$ 1,391,128	\$ 26,694,895	\$ 8,763,365	\$ 11,340,349	\$ 7,584,425
Imprest Cash	-	-	-	-	150,000
Accounts Receivable	2,010	536,922	13,500	606,987	-
Taxes Receivable	-	-	-	-	-
Interest Receivable	5,814	241,206	74,368	115,297	-
Lease Receivable	-	-	-	-	-
Due from Other Agencies	-	-	-	369,885	1,931,623
Due from Other Funds	-	1,394,791	-	-	-
Advances to Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 1,398,952</u></b>	<b><u>\$ 28,867,814</u></b>	<b><u>\$ 8,851,233</u></b>	<b><u>\$ 12,432,518</u></b>	<b><u>\$ 9,666,048</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ 1,300	\$ 37,044	\$ 30,000	\$ -
Accrued Payroll	-	-	-	-	-
Due to Other Funds	-	-	-	4,593	-
Advances from Other Funds	-	-	-	-	-
Unearned Revenues	-	3,520,694	-	-	9,640,727
Other Liabilities	-	-	-	-	-
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>3,521,994</u></b>	<b><u>37,044</u></b>	<b><u>34,593</u></b>	<b><u>9,640,727</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Related to Lease Receivable	-	-	-	-	-
Unavailable Revenue	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>FUND BALANCES</b>					
Nonspendable	-	-	-	-	-
Restricted	1,398,952	25,345,820	8,814,189	12,397,925	25,321
Unassigned	-	-	-	-	-
<b>Total Fund Balances</b>	<b><u>1,398,952</u></b>	<b><u>25,345,820</u></b>	<b><u>8,814,189</u></b>	<b><u>12,397,925</u></b>	<b><u>25,321</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 1,398,952</u></b>	<b><u>\$ 28,867,814</u></b>	<b><u>\$ 8,851,233</u></b>	<b><u>\$ 12,432,518</u></b>	<b><u>\$ 9,666,048</u></b>

**COUNTY OF SAN JOAQUIN  
COMBINING BALANCE SHEET (CONTINUED)  
ALL GENERAL FUND SPECIAL ACCOUNTS  
JUNE 30, 2023**

<b>ASSETS</b>	Payroll and Benefits Accounts	Other Accounts	Total
Cash and Investments:			
Pooled and Other	\$ 10,641,063	\$ 20,601,195	\$ 523,435,573
Imprest Cash	-	-	251,150
Accounts Receivable	-	8,276	4,957,381
Taxes Receivable	-	-	88,884,170
Interest Receivable	63,901	104,513	6,662,698
Lease Receivable	-	9,397	4,275,301
Due from Other Agencies	-	-	43,026,385
Due from Other Funds	-	-	3,732,676
Advances to Other Funds	-	-	3,790,623
Other Assets	-	-	25,500
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Assets	<u>\$ 10,704,964</u>	<u>\$ 20,723,381</u>	<u>\$ 679,041,457</u>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ 415,620	\$ 43,614	\$ 14,636,257
Accrued Payroll	-	-	18,693,679
Due to Other Funds	-	4,975	13,805,237
Advances from Other Funds	-	-	109,980
Unearned Revenues	-	-	13,509,159
Other Liabilities	-	-	592,079
Total Liabilities	<u>415,620</u>	<u>48,589</u>	<u>61,346,391</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>			
Related to Lease Receivable	-	9,974	4,134,049
Unavailable Revenue	-	-	90,852,454
Total Deferred Inflows of Resources	<u>-</u>	<u>9,974</u>	<u>94,986,503</u>
 <b>FUND BALANCES</b>			
Nonspendable	-	-	3,790,623
Restricted	10,289,344	20,664,818	252,790,461
Unassigned	-	-	266,127,479
Total Fund Balances	<u>10,289,344</u>	<u>20,664,818</u>	<u>522,708,563</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 10,704,964</u>	<u>\$ 20,723,381</u>	<u>\$ 679,041,457</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN THE FUND BALANCES  
ALL GENERAL FUND SPECIAL ACCOUNTS  
YEAR ENDED JUNE 30, 2023**

	General Accounts	Sheriff's Special Accounts	Prisoner Welfare Accounts	Court Fees and Assessments	Emergency Medical Services
<b>REVENUES</b>					
Taxes	\$ 383,181,522	\$ -	\$ -	\$ -	\$ -
Licenses, Permits, and Franchises	11,364,164	-	-	-	-
Fines, Forfeitures, and Penalties	8,072,747	88,940	-	60,658	195,524
Revenue from Use of Money and Property	13,881,635	135,556	211,788	79,829	226,126
Aid from Other Governmental Agencies	607,609,677	1,286,038	-	712,768	2,000,947
Charges for Services	35,732,418	20,966	2,400	-	(11,277)
Other Revenues	10,994,487	126	3,595,616	-	2,876
Total Revenues	<u>1,070,836,650</u>	<u>1,531,626</u>	<u>3,809,804</u>	<u>853,255</u>	<u>2,414,196</u>
<b>EXPENDITURES</b>					
Current:					
General Government	54,458,779	-	-	-	-
Public Protection	367,959,180	549,684	1,702,893	-	-
Public Ways and Facilities	(30,819)	-	-	-	-
Health and Sanitation	70,964,333	-	-	-	2,371,287
Public Assistance	427,756,355	-	-	-	-
Education	450,304	-	-	-	-
Parks and Recreation	6,705,271	-	-	-	-
Capital Outlay	12,648,459	-	-	-	-
Debt Service:					
Principal	2,086,951	-	-	-	-
Interest and Fiscal Charges	189,784	-	-	-	-
Total Expenditures	<u>943,188,597</u>	<u>549,684</u>	<u>1,702,893</u>	<u>-</u>	<u>2,371,287</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	127,648,053	981,942	2,106,911	853,255	42,909
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	18,178,059	-	-	-	-
Transfers Out	(100,398,924)	(646,875)	(1,441,389)	(614,096)	(20,096)
SBITAs Issued	49,094	-	-	-	-
Total Other Financing Sources (Uses)	<u>(82,171,771)</u>	<u>(646,875)</u>	<u>(1,441,389)</u>	<u>(614,096)</u>	<u>(20,096)</u>
<b>NET CHANGE IN FUND BALANCES</b>	45,476,282	335,067	665,522	239,159	22,813
Fund Balances - Beginning of Year, as Restated	<u>258,277,704</u>	<u>5,697,398</u>	<u>8,401,028</u>	<u>3,184,716</u>	<u>8,535,742</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 303,753,986</u>	<u>\$ 6,032,465</u>	<u>\$ 9,066,550</u>	<u>\$ 3,423,875</u>	<u>\$ 8,558,555</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN THE FUND BALANCES (CONTINUED)  
ALL GENERAL FUND SPECIAL ACCOUNTS  
YEAR ENDED JUNE 30, 2023**

	Agriculture Special Accounts	Public Health Special Accounts	Community Service Special Accounts	Parks' Special Accounts	Recorder's Accounts
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, Permits, and Franchises	-	-	-	-	-
Fines, Forfeitures, and Penalties	-	140,205	40,852	-	-
Revenue from Use of Money and Property	86,475	365,214	(114,816)	94,577	123
Aid from Other Governmental Agencies	-	10,160,932	44,974,123	-	-
Charges for Services	931,219	223,752	1,643,281	143,705	98,362
Other Revenues	73,168	-	9,935	350,968	-
<b>Total Revenues</b>	<u>1,090,862</u>	<u>10,890,103</u>	<u>46,553,375</u>	<u>589,250</u>	<u>98,485</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	(30,409)	-
Public Protection	-	-	-	-	-
Public Ways and Facilities	-	-	-	-	-
Health and Sanitation	-	2,226,771	-	-	-
Public Assistance	-	-	31,269,110	-	-
Education	-	-	-	-	-
Parks and Recreation	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>2,226,771</u>	<u>31,269,110</u>	<u>(30,409)</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	1,090,862	8,663,332	15,284,265	619,659	98,485
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	-	-
Transfers Out	-	(50,471)	(2,422,631)	(149,375)	(60,000)
SBITAs Issued	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>(50,471)</u>	<u>(2,422,631)</u>	<u>(149,375)</u>	<u>(60,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	1,090,862	8,612,861	12,861,634	470,284	38,485
Fund Balances - Beginning of Year, as Restated	<u>4,300,056</u>	<u>17,298,072</u>	<u>64,130,490</u>	<u>3,691,551</u>	<u>442,468</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 5,390,918</u>	<u>\$ 25,910,933</u>	<u>\$ 76,992,124</u>	<u>\$ 4,161,835</u>	<u>\$ 480,953</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN THE FUND BALANCES (CONTINUED)  
ALL GENERAL FUND SPECIAL ACCOUNTS  
YEAR ENDED JUNE 30, 2023**

	Assessor Special Accounts	Probation Juvenile Welfare	Community Development Accounts	District Attorney Accounts	HSA Grant Accounts
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, Permits, and Franchises	-	-	321,536	-	-
Fines, Forfeitures, and Penalties	-	-	-	2,368,580	-
Revenue from Use of Money and Property	41,004	478,716	202,839	318,824	156,002
Aid from Other Governmental Agencies	-	6,547,614	10,514,283	1,316,332	-
Charges for Services	151,640	-	485,188	824,189	-
Other Revenues	-	-	3	934,092	-
Total Revenues	<u>192,644</u>	<u>7,026,330</u>	<u>11,523,849</u>	<u>5,762,017</u>	<u>156,002</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Protection	-	8,680,812	10,392,714	802,588	-
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>8,680,812</u>	<u>10,392,714</u>	<u>802,588</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	192,644	(1,654,482)	1,131,135	4,959,429	156,002
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	9,220,980	-	-	-
Transfers Out	(100,019)	(130,244)	-	(4,147,190)	-
SBITAs Issued	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>(100,019)</u>	<u>9,090,736</u>	<u>-</u>	<u>(4,147,190)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	92,625	7,436,254	1,131,135	812,239	156,002
Fund Balances - Beginning of Year, as Restated	<u>1,306,327</u>	<u>17,909,566</u>	<u>7,683,054</u>	<u>11,585,686</u>	<u>(130,681)</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 1,398,952</u>	<u>\$ 25,345,820</u>	<u>\$ 8,814,189</u>	<u>\$ 12,397,925</u>	<u>\$ 25,321</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN THE FUND BALANCES (CONTINUED)  
ALL GENERAL FUND SPECIAL ACCOUNTS  
YEAR ENDED JUNE 30, 2023**

	Payroll and Benefits Accounts	Other Accounts	Total
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ 383,181,522
Licenses, Permits, and Franchises	-	-	11,685,700
Fines, Forfeitures, and Penalties	-	-	10,967,506
Revenue from Use of Money and Property	172,144	463,603	16,799,639
Aid from Other Governmental Agencies	-	407,136	685,529,850
Charges for Services	-	69,655	40,315,498
Other Revenues	790,619	229,948	16,981,838
Total Revenues	<u>962,763</u>	<u>1,170,342</u>	<u>1,165,461,553</u>
<b>EXPENDITURES</b>			
Current:			
General Government	(1,145)	2,278,258	56,705,483
Public Protection	-	-	390,087,871
Public Ways and Facilities	-	-	(30,819)
Health and Sanitation	-	-	75,562,391
Public Assistance	-	-	459,025,465
Education	-	-	450,304
Parks and Recreation	-	-	6,705,271
Capital Outlay	-	-	12,648,459
Debt Service:			
Principal	-	-	2,086,951
Interest and Fiscal Charges	-	-	189,784
Total Expenditures	<u>(1,145)</u>	<u>2,278,258</u>	<u>1,003,431,160</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	963,908	(1,107,916)	162,030,393
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	27,399,039
Transfers Out	-	(3,729,915)	(113,911,225)
SBITAs Issued	-	-	49,094
Total Other Financing Sources (Uses)	<u>-</u>	<u>(3,729,915)</u>	<u>(86,463,092)</u>
<b>NET CHANGE IN FUND BALANCES</b>	963,908	(4,837,831)	75,567,301
Fund Balances - Beginning of Year, as Restated	<u>9,325,436</u>	<u>25,502,649</u>	<u>447,141,262</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 10,289,344</u>	<u>\$ 20,664,818</u>	<u>\$ 522,708,563</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, 2023**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash and Investments:				
Pooled and Other	\$ 419,793,202	\$ 25,575	\$ 23,707,821	\$ 443,526,598
Imprest Cash	33,650	-	-	33,650
Accounts Receivable	3,278,165	-	37,404	3,315,569
Taxes Receivable	4,099,291	-	-	4,099,291
Interest Receivable	3,439,761	117	171,090	3,610,968
Lease Receivable	28,860	-	-	28,860
Due from Other Agencies	15,132,736	-	722,920	15,855,656
Due from Other Funds	64,226	-	-	64,226
Loans Receivable	46,405,720	-	-	46,405,720
Inventory	943,394	-	-	943,394
Other Assets	1,106	-	-	1,106
	<u>493,220,111</u>	<u>25,692</u>	<u>24,639,235</u>	<u>517,885,038</u>
Total Assets	<u>\$ 493,220,111</u>	<u>\$ 25,692</u>	<u>\$ 24,639,235</u>	<u>\$ 517,885,038</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 6,799,613	\$ -	\$ 7,425	\$ 6,807,038
Accrued Payroll	2,272,185	-	-	2,272,185
Due to Other Funds	10,651,976	-	317,968	10,969,944
Unearned Revenues	671,453	-	-	671,453
Advances from Other Funds	3,790,623	-	-	3,790,623
Total Liabilities	<u>24,185,850</u>	<u>-</u>	<u>325,393</u>	<u>24,511,243</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Related to Lease Receivable	28,574	-	-	28,574
Unavailable Revenue	3,715,682	-	-	3,715,682
Total Deferred Inflows of Resources	<u>3,744,256</u>	<u>-</u>	<u>-</u>	<u>3,744,256</u>
<b>FUND BALANCES</b>				
Nonspendable	943,394	-	-	943,394
Restricted	470,567,922	25,692	8,125,507	478,719,121
Assigned	-	-	16,188,335	16,188,335
Unassigned	(6,221,311)	-	-	(6,221,311)
Total Fund Balances	<u>465,290,005</u>	<u>25,692</u>	<u>24,313,842</u>	<u>489,629,539</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 493,220,111</u>	<u>\$ 25,692</u>	<u>\$ 24,639,235</u>	<u>\$ 517,885,038</u>

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

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>REVENUES</b>				
Taxes	\$ 42,743,779	\$ -	\$ -	\$ 42,743,779
Licenses, Permits, and Franchises	203,443	-	-	203,443
Fines, Forfeitures, and Penalties	3,933	-	637,986	641,919
Revenue from Use of Money and Property	9,467,232	12,855	508,024	9,988,111
Aid from Other Governmental Agencies	167,793,471	-	13,902,702	181,696,173
Charges for Services	35,402,673	18,220	-	35,420,893
Other Revenues	9,945,380	-	-	9,945,380
Total Revenues	<u>265,559,911</u>	<u>31,075</u>	<u>15,048,712</u>	<u>280,639,698</u>
<b>EXPENDITURES</b>				
Current:				
General Government	2,742,533	322	-	2,742,855
Public Protection	60,286,553	-	8,519,942	68,806,495
Public Ways and Facilities	38,634,555	-	5,291,151	43,925,706
Health and Sanitation	1,585,858	-	-	1,585,858
Public Assistance	19,631,633	-	-	19,631,633
Education	8,175,581	-	-	8,175,581
Parks and Recreation	964,775	-	-	964,775
Capital Outlay	37,567,482	-	-	37,567,482
Debt Service:				
Principal	1,461,126	5,467,000	-	6,928,126
Interest and Fiscal Charges	647,616	2,810,308	-	3,457,924
Total Expenditures	<u>171,697,712</u>	<u>8,277,630</u>	<u>13,811,093</u>	<u>193,786,435</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	93,862,199	(8,246,555)	1,237,619	86,853,263
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	6,050,737	8,259,750	(1,446,950)	12,863,537
Transfers Out	(31,046,093)	-	(4,230)	(31,050,323)
Total Other Financing Sources (Uses)	<u>(24,995,356)</u>	<u>8,259,750</u>	<u>(1,451,180)</u>	<u>(18,186,786)</u>
<b>NET CHANGE IN FUND BALANCES</b>	68,866,843	13,195	(213,561)	68,666,477
Fund Balances - Beginning of Year, as Restated	<u>396,423,162</u>	<u>12,497</u>	<u>24,527,403</u>	<u>420,963,062</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 465,290,005</u>	<u>\$ 25,692</u>	<u>\$ 24,313,842</u>	<u>\$ 489,629,539</u>

## **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, 2023**

<b>ASSETS</b>	<u>Road</u>	<u>Fish and Game</u>	<u>County Facilities Fee Program</u>	<u>Special Districts Settlement Fund</u>
Cash and Investments:				
Pooled and Other	\$ 84,008,465	\$ 153,123	\$ 72,481,287	\$ 2,186,866
Imprest Cash	500	-	-	-
Accounts Receivable	639,663	10,018	1,744,344	-
Taxes Receivable	3,548,155	-	-	-
Interest Receivable	728,396	1,306	641,006	19,190
Lease Receivable	-	-	-	-
Due from Other Agencies	3,936,863	-	-	-
Due from Other Funds	52,311	-	-	-
Loans Receivable	-	-	-	-
Inventory	943,394	-	-	-
Other Assets	-	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Assets	<u>\$ 93,857,747</u>	<u>\$ 164,447</u>	<u>\$ 74,866,637</u>	<u>\$ 2,206,056</u>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 2,220,659	\$ -	\$ -	\$ -
Accrued Payroll	769,814	-	-	-
Due to Other Funds	369,906	-	-	-
Unearned Revenues	-	-	-	-
Advances from Other Funds	-	-	-	-
Total Liabilities	<u>3,360,379</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>				
Related to Leases	-	-	-	-
Unavailable Revenue	358,162	-	-	-
Total Deferred Inflows of Resources	<u>358,162</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <b>FUND BALANCES</b>				
Nonspendable	943,394	-	-	-
Restricted	89,195,812	164,447	74,866,637	2,206,056
Unassigned	-	-	-	-
Total Fund Balances (Deficit)	<u>90,139,206</u>	<u>164,447</u>	<u>74,866,637</u>	<u>2,206,056</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 93,857,747</u>	<u>\$ 164,447</u>	<u>\$ 74,866,637</u>	<u>\$ 2,206,056</u>

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

<b>ASSETS</b>	Workforce Incentive Act	Rabies Treatment	County Head Start	Road Districts
Cash and Investments:				
Pooled and Other	\$ 7,186,263	\$ 302,330	\$ 44,747	\$ 31,022,288
Imprest Cash	250	-	-	-
Accounts Receivable	209,771	4,380	-	-
Taxes Receivable	-	-	-	388,539
Interest Receivable	-	-	-	278,922
Lease Receivable	28,860	-	-	-
Due from Other Agencies	2,407,446	-	-	-
Due from Other Funds	-	-	-	-
Loans Receivable	-	-	-	-
Inventory	-	-	-	-
Other Assets	-	-	-	-
	<b>\$ 9,832,590</b>	<b>\$ 306,710</b>	<b>\$ 44,747</b>	<b>\$ 31,689,749</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 573,387	\$ -	\$ -	\$ 643,263
Accrued Payroll	301,200	-	-	-
Due to Other Funds	8,277,971	7,333	-	35,153
Unearned Revenues	-	-	-	-
Advances from Other Funds	-	-	-	-
Total Liabilities	9,152,558	7,333	-	678,416
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Related to Leases	28,574	-	-	-
Unavailable Revenue	2,340,000	-	-	258,215
Total Deferred Inflows of Resources	2,368,574	-	-	258,215
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	-	299,377	44,747	30,753,118
Unassigned	(1,688,542)	-	-	-
Total Fund Balances (Deficit)	(1,688,542)	299,377	44,747	30,753,118
	<b>\$ 9,832,590</b>	<b>\$ 306,710</b>	<b>\$ 44,747</b>	<b>\$ 31,689,749</b>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<b>\$ 9,832,590</b>	<b>\$ 306,710</b>	<b>\$ 44,747</b>	<b>\$ 31,689,749</b>

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

<b>ASSETS</b>	<u>County Library</u>	<u>District Attorney Narcotics Enforcement</u>	<u>Justice Assistance Grant</u>	<u>Supplemental Local Law Enforcement Block Grant</u>
Cash and Investments:				
Pooled and Other	\$ 16,590,269	\$ 722,795	\$ -	\$ 61,675
Imprest Cash	-	7,500	-	-
Accounts Receivable	427,154	-	-	-
Taxes Receivable	2,658	-	-	-
Interest Receivable	-	7,313	-	-
Lease Receivable	-	-	-	-
Due from Other Agencies	-	-	65,427	-
Due from Other Funds	-	-	-	-
Loans Receivable	-	-	-	-
Inventory	-	-	-	-
Other Assets	-	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Assets	<u>\$ 17,020,081</u>	<u>\$ 737,608</u>	<u>\$ 65,427</u>	<u>\$ 61,675</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 666,795	\$ 22,047	\$ -	\$ -
Accrued Payroll	-	-	-	62,621
Due to Other Funds	-	-	165,629	-
Unearned Revenues	-	-	-	-
Advances from Other Funds	-	-	-	-
Total Liabilities	<u>666,795</u>	<u>22,047</u>	<u>165,629</u>	<u>62,621</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Related to Leases	-	-	-	-
Unavailable Revenue	284,697	-	65,427	-
Total Deferred Inflows of Resources	<u>284,697</u>	<u>-</u>	<u>65,427</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	16,068,589	715,561	-	-
Unassigned	-	-	(165,629)	(946)
Total Fund Balances (Deficit)	<u>16,068,589</u>	<u>715,561</u>	<u>(165,629)</u>	<u>(946)</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 17,020,081</u>	<u>\$ 737,608</u>	<u>\$ 65,427</u>	<u>\$ 61,675</u>

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

<b>ASSETS</b>	Local Innovation Subaccount	Whole Person Care	Recorder's Equipment Automation	Child Support
Cash and Investments:				
Pooled and Other	\$ 1,859,236	\$ 1,782,334	\$ 8,356,177	\$ 744,820
Imprest Cash	-	-	-	25,400
Accounts Receivable	-	-	3,869	-
Taxes Receivable	-	-	-	-
Interest Receivable	16,315	17,468	74,508	12,100
Lease Receivable	-	-	-	-
Due from Other Agencies	-	-	-	260,000
Due from Other Funds	-	-	-	-
Loans Receivable	-	-	-	-
Inventory	-	-	-	-
Other Assets	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 1,875,551</u></b>	<b><u>\$ 1,799,802</u></b>	<b><u>\$ 8,434,554</u></b>	<b><u>\$ 1,042,320</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ 39,924	\$ 4,244	\$ 28,786
Accrued Payroll	-	39,429	-	548,354
Due to Other Funds	-	7,827	562	80,697
Unearned Revenues	-	-	-	671,453
Advances from Other Funds	-	-	-	-
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>87,180</u></b>	<b><u>4,806</u></b>	<b><u>1,329,290</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Related to Leases	-	-	-	-
Unavailable Revenue	-	-	-	260,000
<b>Total Deferred Inflows of Resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>260,000</u></b>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	1,875,551	1,712,622	8,429,748	-
Unassigned	-	-	-	(546,970)
<b>Total Fund Balances (Deficit)</b>	<b><u>1,875,551</u></b>	<b><u>1,712,622</u></b>	<b><u>8,429,748</u></b>	<b><u>(546,970)</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 1,875,551</u></b>	<b><u>\$ 1,799,802</u></b>	<b><u>\$ 8,434,554</u></b>	<b><u>\$ 1,042,320</u></b>



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

<b>ASSETS</b>	Community Infrastructure	Public Works Special Accounts	AB 109 Trial Court Security	AB 109 District Attorney - Public Defender
Cash and Investments:				
Pooled and Other	\$ 43,007,636	\$ 7,597,061	\$ 14,988,764	\$ 2,793,734
Imprest Cash	-	-	-	-
Accounts Receivable	150,878	-	-	-
Taxes Receivable	-	-	-	-
Interest Receivable	374,964	66,501	140,779	32,311
Lease Receivable	-	-	-	-
Due from Other Agencies	-	-	1,108,465	1,695,746
Due from Other Funds	-	-	-	-
Loans Receivable	-	-	-	-
Inventory	-	-	-	-
Other Assets	-	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Assets	<u>\$ 43,533,478</u>	<u>\$ 7,663,562</u>	<u>\$ 16,238,008</u>	<u>\$ 4,521,791</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 58,259	\$ -	\$ 243,244	\$ -
Accrued Payroll	-	-	53,693	-
Due to Other Funds	-	-	7,935	1,394,791
Unearned Revenues	-	-	-	-
Advances from Other Funds	-	-	-	-
Total Liabilities	<u>58,259</u>	<u>-</u>	<u>304,872</u>	<u>1,394,791</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Related to Leases	-	-	-	-
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	43,475,219	7,663,562	15,933,136	3,127,000
Unassigned	-	-	-	-
Total Fund Balances (Deficit)	<u>43,475,219</u>	<u>7,663,562</u>	<u>15,933,136</u>	<u>3,127,000</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 43,533,478</u>	<u>\$ 7,663,562</u>	<u>\$ 16,238,008</u>	<u>\$ 4,521,791</u>

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

<b>ASSETS</b>	AB 118 Local Community Corrections Fund	AB 118 Health and Human Services	AB 1476 Prob CDCR Early Release	Industrial Revolving Loan Fund
Cash and Investments:				
Pooled and Other	\$ 60,414,937	\$ 2,839,369	\$ 1,692,713	\$ 5,688,029
Imprest Cash	-	-	-	-
Accounts Receivable	-	-	-	-
Taxes Receivable	-	-	-	-
Interest Receivable	532,945	-	16,230	-
Lease Receivable	-	-	-	-
Due from Other Agencies	5,562,728	-	-	-
Due from Other Funds	-	-	-	-
Loans Receivable	-	-	-	5,220,050
Inventory	-	-	-	-
Other Assets	-	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Assets	<u>\$ 66,510,610</u>	<u>\$ 2,839,369</u>	<u>\$ 1,708,943</u>	<u>\$ 10,908,079</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 552,162	\$ -	\$ -	\$ -
Accrued Payroll	476,884	-	-	-
Due to Other Funds	74,894	-	-	-
Unearned Revenues	-	-	-	-
Advances from Other Funds	-	-	-	-
Total Liabilities	<u>1,103,940</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Related to Leases	-	-	-	-
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	65,406,670	2,839,369	1,708,943	10,908,079
Unassigned	-	-	-	-
Total Fund Balances (Deficit)	<u>65,406,670</u>	<u>2,839,369</u>	<u>1,708,943</u>	<u>10,908,079</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 66,510,610</u>	<u>\$ 2,839,369</u>	<u>\$ 1,708,943</u>	<u>\$ 10,908,079</u>

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

	Home Investment Trust Local Account	Rehabilitation Loan Program	Disaster Recovery Initiative Program	Neighborhood Stabilization Revolving Loan Program
<b>ASSETS</b>				
Cash and Investments:				
Pooled and Other	\$ 3,325,357	\$ 1,838,844	\$ 167,993	\$ 1,869,404
Imprest Cash	-	-	-	-
Accounts Receivable	-	-	-	-
Taxes Receivable	-	-	-	-
Interest Receivable	29,818	12,539	1,474	-
Lease Receivable	-	-	-	-
Due from Other Agencies	-	-	-	-
Due from Other Funds	-	-	-	-
Loans Receivable	18,155,733	16,213,001	77,062	6,739,874
Inventory	-	-	-	-
Other Assets	-	-	-	-
	-	-	-	-
Total Assets	\$ 21,510,908	\$ 18,064,384	\$ 246,529	\$ 8,609,278
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 29	\$ 875	\$ -	\$ -
Accrued Payroll	-	-	-	-
Due to Other Funds	-	-	-	-
Unearned Revenues	-	-	-	-
Advances from Other Funds	-	-	-	-
Total Liabilities	29	875	-	-
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Related to Leases	-	-	-	-
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	21,510,879	18,063,509	246,529	8,609,278
Unassigned	-	-	-	-
Total Fund Balances (Deficit)	21,510,879	18,063,509	246,529	8,609,278
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 21,510,908	\$ 18,064,384	\$ 246,529	\$ 8,609,278

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

	Economic Development Association	Special Districts Under the Board	Total
<b>ASSETS</b>			
Cash and Investments:			
Pooled and Other	\$ 1,725,585	\$ 44,341,101	\$ 419,793,202
Imprest Cash	-	-	33,650
Accounts Receivable	-	88,088	3,278,165
Taxes Receivable	-	159,939	4,099,291
Interest Receivable	-	435,676	3,439,761
Lease Receivable	-	-	28,860
Due from Other Agencies	-	96,061	15,132,736
Due from Other Funds	-	11,915	64,226
Loans Receivable	-	-	46,405,720
Inventory	-	-	943,394
Other Assets	1,106	-	1,106
	<u>\$ 1,726,691</u>	<u>\$ 45,132,780</u>	<u>\$ 493,220,111</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ 318,287	\$ 1,427,652	\$ 6,799,613
Accrued Payroll	-	20,190	2,272,185
Due to Other Funds	-	229,278	10,651,976
Unearned Revenues	-	-	671,453
Advances from Other Funds	-	3,790,623	3,790,623
Total Liabilities	<u>318,287</u>	<u>5,467,743</u>	<u>24,185,850</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Related to Leases	-	-	28,574
Unavailable Revenue	-	149,181	3,715,682
Total Deferred Inflows of Resources	<u>-</u>	<u>149,181</u>	<u>3,744,256</u>
<b>FUND BALANCES</b>			
Nonspendable	-	-	943,394
Restricted	1,408,404	43,335,080	470,567,922
Unassigned	-	(3,819,224)	(6,221,311)
Total Fund Balances (Deficit)	<u>1,408,404</u>	<u>39,515,856</u>	<u>465,290,005</u>
	<u>\$ 1,726,691</u>	<u>\$ 45,132,780</u>	<u>\$ 493,220,111</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,726,691</u>	<u>\$ 45,132,780</u>	<u>\$ 493,220,111</u>

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

	Road	Fish and Game	County Facilities Fee Program	Special Districts Settlement Fund
<b>REVENUES</b>				
Taxes	\$ 18,038,546	\$ -	\$ -	\$ -
Licenses, Permits, and Franchises	170,442	-	-	-
Fines, Forfeitures, and Penalties	-	3,933	-	-
Revenue from Use of Money and Property	1,646,099	3,843	1,658,188	131,684
Aid from Other Governmental Agencies	52,832,478	16,557	-	-
Charges for Services	2,084,471	-	8,221,272	-
Other Revenues	99,380	-	-	-
Total Revenues	<u>74,871,416</u>	<u>24,333</u>	<u>9,879,460</u>	<u>131,684</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	-
Public Protection	-	19,596	-	-
Public Ways and Facilities	18,122,218	-	-	-
Health and Sanitation	-	-	-	-
Public Assistance	-	-	-	-
Education	-	-	-	-
Parks and Recreation	-	-	-	-
Capital Outlay	36,294,284	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>54,416,502</u>	<u>19,596</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	20,454,914	4,737	9,879,460	131,684
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	636,534	-	-	-
Transfers Out	(832,630)	-	(1,324,079)	(3,025,000)
Total Other Financing Sources (Uses)	<u>(196,096)</u>	<u>-</u>	<u>(1,324,079)</u>	<u>(3,025,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	20,258,818	4,737	8,555,381	(2,893,316)
Fund Balances (Deficit) - Beginning of Year	<u>69,880,388</u>	<u>159,710</u>	<u>66,311,256</u>	<u>5,099,372</u>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<u>\$ 90,139,206</u>	<u>\$ 164,447</u>	<u>\$ 74,866,637</u>	<u>\$ 2,206,056</u>

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

	Workforce Incentive Act	Rabies Treatment	County Head Start	Road Districts
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ 9,640,523
Licenses, Permits, and Franchises	-	33,001	-	-
Fines, Forfeitures, and Penalties	-	-	-	-
Revenue from Use of Money and Property	67,159	120	70	720,050
Aid from Other Governmental Agencies	11,600,170	-	-	54,618
Charges for Services	227,274	-	-	-
Other Revenues	82,372	-	-	-
Total Revenues	<u>11,976,975</u>	<u>33,121</u>	<u>70</u>	<u>10,415,191</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	-
Public Protection	-	-	-	-
Public Ways and Facilities	-	-	-	5,474,308
Health and Sanitation	-	-	-	-
Public Assistance	12,181,765	-	-	-
Education	-	-	-	-
Parks and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	369,743	-	-	-
Interest and Fiscal Charges	366,679	-	-	-
Total Expenditures	<u>12,918,187</u>	<u>-</u>	<u>-</u>	<u>5,474,308</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(941,212)	33,121	70	4,940,883
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Transfers Out	-	(14,666)	-	(636,530)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(14,666)</u>	<u>-</u>	<u>(636,530)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(941,212)	18,455	70	4,304,353
Fund Balances (Deficit) - Beginning of Year	<u>(747,330)</u>	<u>280,922</u>	<u>44,677</u>	<u>26,448,765</u>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<u>\$ (1,688,542)</u>	<u>\$ 299,377</u>	<u>\$ 44,747</u>	<u>\$ 30,753,118</u>

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

	County Library	District Attorney Narcotics Enforcement	Justice Assistance Grant	Supplemental Local Law Enforcement Block Grant
<b>REVENUES</b>				
Taxes	\$ 11,011,651	\$ -	\$ -	\$ -
Licenses, Permits, and Franchises	-	-	-	-
Fines, Forfeitures, and Penalties	-	-	-	-
Revenue from Use of Money and Property	(20,195)	19,148	429	(140)
Aid from Other Governmental Agencies	267,223	194,550	238,965	-
Charges for Services	-	-	-	-
Other Revenues	-	194,740	-	-
Total Revenues	<u>11,258,679</u>	<u>408,438</u>	<u>239,394</u>	<u>(140)</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	-
Public Protection	-	236,189	281,115	-
Public Ways and Facilities	-	-	-	-
Health and Sanitation	-	-	-	-
Public Assistance	-	-	-	-
Education	8,175,581	-	-	-
Parks and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>8,175,581</u>	<u>236,189</u>	<u>281,115</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	3,083,098	172,249	(41,721)	(140)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	27,287	-	-
Transfers Out	-	(147,821)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(120,534)</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	3,083,098	51,715	(41,721)	(140)
Fund Balances (Deficit) - Beginning of Year	<u>12,985,491</u>	<u>663,846</u>	<u>(123,908)</u>	<u>(806)</u>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<u>\$ 16,068,589</u>	<u>\$ 715,561</u>	<u>\$ (165,629)</u>	<u>\$ (946)</u>

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

	Local Innovation Subaccount	Whole Person Care	Recorder's Equipment Automation	Child Support
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, Permits, and Franchises	-	-	-	-
Fines, Forfeitures, and Penalties	-	-	-	-
Revenue from Use of Money and Property	33,518	51,510	224,767	15,941
Aid from Other Governmental Agencies	-	483,500	-	20,413,541
Charges for Services	-	5,346	654,113	-
Other Revenues	-	784,740	-	7,265
Total Revenues	<u>33,518</u>	<u>1,325,096</u>	<u>878,880</u>	<u>20,436,747</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	-
Public Protection	-	-	517,652	18,655,570
Public Ways and Facilities	-	-	-	-
Health and Sanitation	-	1,585,858	-	-
Public Assistance	-	-	-	-
Education	-	-	-	-
Parks and Recreation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	1,091,383
Interest and Fiscal Charges	-	-	-	191,118
Total Expenditures	<u>-</u>	<u>1,585,858</u>	<u>517,652</u>	<u>19,938,071</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	33,518	(260,762)	361,228	498,676
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	591,144	126,822	-	81,931
Transfers Out	-	-	(409,263)	(211,496)
Total Other Financing Sources (Uses)	<u>591,144</u>	<u>126,822</u>	<u>(409,263)</u>	<u>(129,565)</u>
<b>NET CHANGE IN FUND BALANCES</b>	624,662	(133,940)	(48,035)	369,111
Fund Balances (Deficit) - Beginning of Year	<u>1,250,889</u>	<u>1,846,562</u>	<u>8,477,783</u>	<u>(916,081)</u>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<u>\$ 1,875,551</u>	<u>\$ 1,712,622</u>	<u>\$ 8,429,748</u>	<u>\$ (546,970)</u>



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

	Community Infrastructure	Public Works Special Accounts	AB 109 Trial Court Security	AB 109 District Attorney - Public Defender
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, Permits, and Franchises	-	-	-	-
Fines, Forfeitures, and Penalties	-	-	-	-
Revenue from Use of Money and Property	983,802	78,555	427,774	63,814
Aid from Other Governmental Agencies	-	-	16,558,278	10,736,053
Charges for Services	5,361,030	208,170	-	-
Other Revenues	-	3,520,441	-	-
Total Revenues	<u>6,344,832</u>	<u>3,807,166</u>	<u>16,986,052</u>	<u>10,799,867</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	-
Public Protection	-	-	4,630,343	-
Public Ways and Facilities	-	-	-	-
Health and Sanitation	-	-	-	-
Public Assistance	-	-	-	-
Education	-	-	-	-
Parks and Recreation	686,126	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>686,126</u>	<u>-</u>	<u>4,630,343</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	5,658,706	3,807,166	12,355,709	10,799,867
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	172,189	-
Transfers Out	-	-	(12,460,664)	(9,681,085)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(12,288,475)</u>	<u>(9,681,085)</u>
<b>NET CHANGE IN FUND BALANCES</b>	5,658,706	3,807,166	67,234	1,118,782
Fund Balances (Deficit) - Beginning of Year	<u>37,816,513</u>	<u>3,856,396</u>	<u>15,865,902</u>	<u>2,008,218</u>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<u>\$ 43,475,219</u>	<u>\$ 7,663,562</u>	<u>\$ 15,933,136</u>	<u>\$ 3,127,000</u>

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

	AB 118 Local Community Corrections Fund	AB 118 Health and Human Services	AB 1476 Prob CDCR Early Release	Industrial Revolving Loan Fund
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, Permits, and Franchises	-	-	-	-
Fines, Forfeitures, and Penalties	-	-	-	-
Revenue from Use of Money and Property	1,352,225	(44,141)	46,970	378,765
Aid from Other Governmental Agencies	40,533,148	2,917,410	563,750	-
Charges for Services	-	-	-	-
Other Revenues	1,535	-	-	5,037,830
Total Revenues	<u>41,886,908</u>	<u>2,873,269</u>	<u>610,720</u>	<u>5,416,595</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	1,305,817
Public Protection	28,524,069	-	-	-
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>28,524,069</u>	<u>-</u>	<u>-</u>	<u>1,305,817</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	13,362,839	2,873,269	610,720	4,110,778
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	493,660	-	-	-
Transfers Out	(802,946)	-	(493,659)	-
Total Other Financing Sources (Uses)	<u>(309,286)</u>	<u>-</u>	<u>(493,659)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	13,053,553	2,873,269	117,061	4,110,778
Fund Balances (Deficit) - Beginning of Year	<u>52,353,117</u>	<u>(33,900)</u>	<u>1,591,882</u>	<u>6,797,301</u>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<u>\$ 65,406,670</u>	<u>\$ 2,839,369</u>	<u>\$ 1,708,943</u>	<u>\$ 10,908,079</u>

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

	Home Investment Trust Local Account	Rehabilitation Loan Program	Disaster Recovery Initiative Program	Neighborhood Stabilization Revolving Loan Program
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, Permits, and Franchises	-	-	-	-
Fines, Forfeitures, and Penalties	-	-	-	-
Revenue from Use of Money and Property	225,468	234,079	4,276	20,203
Aid from Other Governmental Agencies	277,386	1,173,825	-	-
Charges for Services	1,171	995	-	501
Other Revenues	13,770	8,725	-	-
Total Revenues	<u>517,795</u>	<u>1,417,624</u>	<u>4,276</u>	<u>20,704</u>
<b>EXPENDITURES</b>				
Current:				
General Government	725,563	711,109	-	44
Public Protection	-	-	-	-
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>725,563</u>	<u>711,109</u>	<u>-</u>	<u>44</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(207,768)	706,515	4,276	20,660
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	500,000	-	-
Transfers Out	-	-	-	(500,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>(500,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(207,768)	1,206,515	4,276	(479,340)
Fund Balances (Deficit) - Beginning of Year	<u>21,718,647</u>	<u>16,856,994</u>	<u>242,253</u>	<u>9,088,618</u>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<u>\$ 21,510,879</u>	<u>\$ 18,063,509</u>	<u>\$ 246,529</u>	<u>\$ 8,609,278</u>

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

	Economic Development Association	Special Districts Under the Board	Total
<b>REVENUES</b>			
Taxes	\$ -	\$ 4,053,059	\$ 42,743,779
Licenses, Permits, and Franchises	-	-	203,443
Fines, Forfeitures, and Penalties	-	-	3,933
Revenue from Use of Money and Property	253	1,142,998	9,467,232
Aid from Other Governmental Agencies	169,500	8,762,519	167,793,471
Charges for Services	-	18,638,330	35,402,673
Other Revenues	-	194,582	9,945,380
Total Revenues	169,753	32,791,488	265,559,911
<b>EXPENDITURES</b>			
Current:			
General Government	-	-	2,742,533
Public Protection	-	7,422,019	60,286,553
Public Ways and Facilities	-	15,038,029	38,634,555
Health and Sanitation	-	-	1,585,858
Public Assistance	241,232	7,208,636	19,631,633
Education	-	-	8,175,581
Parks and Recreation	-	278,649	964,775
Capital Outlay	-	1,273,198	37,567,482
Debt Service:			
Principal	-	-	1,461,126
Interest and Fiscal Charges	-	89,819	647,616
Total Expenditures	241,232	31,310,350	171,697,712
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(71,479)	1,481,138	93,862,199
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	3,421,170	6,050,737
Transfers Out	-	(506,254)	(31,046,093)
Total Other Financing Sources (Uses)	-	2,914,916	(24,995,356)
<b>NET CHANGE IN FUND BALANCES</b>	(71,479)	4,396,054	68,866,843
Fund Balances (Deficit) - Beginning of Year	1,479,883	35,119,802	396,423,162
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	\$ 1,408,404	\$ 39,515,856	\$ 465,290,005

**COUNTY OF SAN JOAQUIN  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL DISTRICTS  
GOVERNED BY THE BOARD OF SUPERVISORS  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023**

	Lighting Districts	Service Areas	Maintenance Districts	Flood Control District	Water Districts	North Eastern San Joaquin Ground Water Banking Authority
<b>ASSETS</b>						
Cash and Investments:						
Pooled	\$ 2,246,626	\$ 7,046,287	\$ 22,080,452	\$ 11,348,695	\$ 540,586	\$ 1,425
Accounts Receivable	244	6,784	15	81,045	-	-
Taxes Receivable	12,555	11,633	27,028	108,524	199	-
Interest Receivable	20,310	80,053	209,219	116,821	4,860	-
Due from Other Agencies	-	-	-	96,061	-	-
Due from Other Funds	-	-	-	9,132	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Assets	<u>\$ 2,279,735</u>	<u>\$ 7,144,757</u>	<u>\$ 22,316,714</u>	<u>\$ 11,760,278</u>	<u>\$ 545,645</u>	<u>\$ 1,425</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 20,444	\$ 370,256	\$ 623,659	\$ 325,874	\$ 5,081	\$ -
Accrued Payroll	-	-	-	-	-	-
Due to Other Funds	-	112	-	212,483	-	1,447
Advances from Other Funds	-	-	-	-	-	553,767
Total Liabilities	<u>20,444</u>	<u>370,368</u>	<u>623,659</u>	<u>538,357</u>	<u>5,081</u>	<u>555,214</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue	8,220	7,912	18,331	114,560	158	-
Total Deferred Inflows of Resources	<u>8,220</u>	<u>7,912</u>	<u>18,331</u>	<u>114,560</u>	<u>158</u>	<u>-</u>
<b>FUND BALANCES</b>						
Restricted	2,251,071	6,766,477	21,674,724	11,107,361	540,406	-
Unassigned	-	-	-	-	-	(553,789)
Total Fund Balances (Deficit)	<u>2,251,071</u>	<u>6,766,477</u>	<u>21,674,724</u>	<u>11,107,361</u>	<u>540,406</u>	<u>(553,789)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 2,279,735</u>	<u>\$ 7,144,757</u>	<u>\$ 22,316,714</u>	<u>\$ 11,760,278</u>	<u>\$ 545,645</u>	<u>\$ 1,425</u>

**COUNTY OF SAN JOAQUIN  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL DISTRICTS  
GOVERNED BY THE BOARD OF SUPERVISORS (CONTINUED)  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023**

<b>ASSETS</b>	Eastern San Joaquin Ground Water Authority	Mokelumne Water and Power Authority	Improvement Districts	IHSS Public Authority	Total
Cash and Investments:					
Pooled	\$ 190,210	\$ 19,969	\$ 137,953	\$ 728,898	\$ 44,341,101
Accounts Receivable	-	-	-	-	88,088
Taxes Receivable	-	-	-	-	159,939
Interest Receivable	3,204	-	1,209	-	435,676
Due from Other Agencies	-	-	-	-	96,061
Due from Other Funds	-	-	-	2,783	11,915
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 193,414</u>	<u>\$ 19,969</u>	<u>\$ 139,162</u>	<u>\$ 731,681</u>	<u>\$ 45,132,780</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 28,293	\$ 41,045	\$ -	\$ 13,000	\$ 1,427,652
Accrued Payroll	-	-	-	20,190	20,190
Due to Other Funds	6,167	7,503	-	1,566	229,278
Advances from Other Funds	-	3,236,856	-	-	3,790,623
Total Liabilities	<u>34,460</u>	<u>3,285,404</u>	<u>-</u>	<u>34,756</u>	<u>5,467,743</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue	-	-	-	-	149,181
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>149,181</u>
<b>FUND BALANCES</b>					
Restricted	158,954	-	139,162	696,925	43,335,080
Unassigned	-	(3,265,435)	-	-	(3,819,224)
Total Fund Balances (Deficit)	<u>158,954</u>	<u>(3,265,435)</u>	<u>139,162</u>	<u>696,925</u>	<u>39,515,856</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 193,414</u>	<u>\$ 19,969</u>	<u>\$ 139,162</u>	<u>\$ 731,681</u>	<u>\$ 45,132,780</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  
YEAR ENDED JUNE 30, 2023**

	Lighting Districts	Service Areas	Maintenance Districts	Flood Control District	Water Districts	North Eastern San Joaquin Ground Water Banking Authority
<b>REVENUES</b>						
Taxes	\$ 332,698	\$ 292,064	\$ 641,191	\$ 2,784,013	\$ 3,093	\$ -
Revenue from Use of Money and Property	51,491	250,412	504,946	294,350	14,010	6,210
Aid from Other Governmental Agencies	1,933	101,753	9,136	275,269	18	-
Charges for Services	264,091	4,401,205	9,045,551	4,782,462	145,021	-
Other Revenues	-	39,095	11,352	77,086	582	-
Total Revenues	<u>650,213</u>	<u>5,084,529</u>	<u>10,212,176</u>	<u>8,213,180</u>	<u>162,724</u>	<u>6,210</u>
<b>EXPENDITURES</b>						
Current:						
Public Protection	-	-	-	7,422,019	-	-
Public Ways and Facilities	357,680	4,800,902	8,476,955	-	133,466	-
Public Assistance	-	-	-	-	-	-
Parks and Recreation	-	278,649	-	-	-	-
Capital Outlay	-	55,497	1,216,243	643	815	-
Debt Service:						
Interest and Fiscal Charges	-	-	-	-	-	13,123
Total Expenditures	<u>357,680</u>	<u>5,135,048</u>	<u>9,693,198</u>	<u>7,422,662</u>	<u>134,281</u>	<u>13,123</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	292,533	(50,519)	518,978	790,518	28,443	(6,913)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	20,000	3,025,000	197,580	-	-
Transfers Out	-	(8,674)	-	(300,000)	-	(197,580)
Total Other Financing Sources (Uses)	<u>-</u>	<u>11,326</u>	<u>3,025,000</u>	<u>(102,420)</u>	<u>-</u>	<u>(197,580)</u>
<b>NET CHANGE IN FUND BALANCES</b>	292,533	(39,193)	3,543,978	688,098	28,443	(204,493)
Fund Balances (Deficit) - Beginning of Year	<u>1,958,538</u>	<u>6,805,670</u>	<u>18,130,746</u>	<u>10,419,263</u>	<u>511,963</u>	<u>(349,296)</u>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<u>\$ 2,251,071</u>	<u>\$ 6,766,477</u>	<u>\$ 21,674,724</u>	<u>\$ 11,107,361</u>	<u>\$ 540,406</u>	<u>\$ (553,789)</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 (CONTINUED)  
SPECIAL REVENUE FUNDS  
YEAR ENDED JUNE 30, 2023**

	Eastern San Joaquin Ground Water Authority	Mokelumne Water and Power Authority	Improvement Districts	IHSS Public Authority	Total
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 4,053,059
Revenue from Use of Money and Property	11,298	5,830	3,505	946	1,142,998
Aid from Other Governmental Agencies	624,904	-	-	7,749,506	8,762,519
Charges for Services	-	-	-	-	18,638,330
Other Revenues	66,461	6	-	-	194,582
Total Revenues	<u>702,663</u>	<u>5,836</u>	<u>3,505</u>	<u>7,750,452</u>	<u>32,791,488</u>
<b>EXPENDITURES</b>					
Current:					
Public Protection	-	-	-	-	7,422,019
Public Ways and Facilities	869,801	399,225	-	-	15,038,029
Public Assistance	-	-	-	7,208,636	7,208,636
Parks and Recreation	-	-	-	-	278,649
Capital Outlay	-	-	-	-	1,273,198
Debt Service:					
Interest and Fiscal Charges	-	76,696	-	-	89,819
Total Expenditures	<u>869,801</u>	<u>475,921</u>	<u>-</u>	<u>7,208,636</u>	<u>31,310,350</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(167,138)	(470,085)	3,505	541,816	1,481,138
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	178,590	-	-	3,421,170
Transfers Out	-	-	-	-	(506,254)
Total Other Financing Sources (Uses)	<u>-</u>	<u>178,590</u>	<u>-</u>	<u>-</u>	<u>2,914,916</u>
<b>NET CHANGE IN FUND BALANCES</b>	(167,138)	(291,495)	3,505	541,816	4,396,054
Fund Balances (Deficit) - Beginning of Year	<u>326,092</u>	<u>(2,973,940)</u>	<u>135,657</u>	<u>155,109</u>	<u>35,119,802</u>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<u>\$ 158,954</u>	<u>\$ (3,265,435)</u>	<u>\$ 139,162</u>	<u>\$ 696,925</u>	<u>\$ 39,515,856</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, 2023**

	<u>County Administration Building</u>	<u>Maintenance District Shaded Terrace</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and Investments:			
Pooled	\$ 12,763	\$ 12,812	\$ 25,575
Interest Receivable	<u>-</u>	<u>117</u>	<u>117</u>
Total Assets	<u><u>\$ 12,763</u></u>	<u><u>\$ 12,929</u></u>	<u><u>\$ 25,692</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>	\$ -	\$ -	\$ -
<b>DEFERRED INFLOWS OF RESOURCES</b>	-	-	-
<b>FUND BALANCES</b>			
Restricted	<u>12,763</u>	<u>12,929</u>	<u>25,692</u>
Total Fund Balances	<u><u>12,763</u></u>	<u><u>12,929</u></u>	<u><u>25,692</u></u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 12,763</u></u>	<u><u>\$ 12,929</u></u>	<u><u>\$ 25,692</u></u>

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

	County Administration Building	Maintenance District Shaded Terrace	Total
<b>REVENUES</b>			
Revenue from Use of Money and Property	\$ 12,493	\$ 362	\$ 12,855
Charges for Services	-	18,220	18,220
Total Revenues	<u>12,493</u>	<u>18,582</u>	<u>31,075</u>
<b>EXPENDITURES</b>			
Current:			
General Government	-	322	322
Debt Service:			
Principal	5,460,000	7,000	5,467,000
Interest and Fiscal Charges	2,799,750	10,558	2,810,308
Total Expenditures	<u>8,259,750</u>	<u>17,880</u>	<u>8,277,630</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(8,247,257)	702	(8,246,555)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	8,259,750	-	8,259,750
Total Other Financing Sources (Uses)	<u>8,259,750</u>	<u>-</u>	<u>8,259,750</u>
<b>NET CHANGE IN FUND BALANCES</b>	12,493	702	13,195
Fund Balances - Beginning of Year	<u>270</u>	<u>12,227</u>	<u>12,497</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 12,763</u>	<u>\$ 12,929</u>	<u>\$ 25,692</u>

## **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, 2023**

	<u>Courthouse Construction</u>	<u>Criminal Justice Construction</u>	<u>H.S.A. Capital Replacement</u>	<u>Airport East Construction</u>
<b>ASSETS</b>				
Cash and Investments:				
Pooled	\$ 156,849	\$ 7,455,810	\$ 921,215	\$ 6,235,606
Accounts Receivable	14,095	23,309	-	-
Due from Other Agencies	-	-	-	-
Interest Receivable	1,089	65,007	22,161	-
	<u>172,033</u>	<u>7,544,126</u>	<u>943,376</u>	<u>6,235,606</u>
Total Assets	<u>\$ 172,033</u>	<u>\$ 7,544,126</u>	<u>\$ 943,376</u>	<u>\$ 6,235,606</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ 7,425
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,425</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
	-	-	-	-
<b>FUND BALANCES</b>				
Restricted	172,033	7,544,126	-	-
Assigned	-	-	943,376	6,228,181
Total Fund Balances	<u>172,033</u>	<u>7,544,126</u>	<u>943,376</u>	<u>6,228,181</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 172,033</u>	<u>\$ 7,544,126</u>	<u>\$ 943,376</u>	<u>\$ 6,235,606</u>

**COUNTY OF SAN JOAQUIN  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2023**

<b>ASSETS</b>	MG Golf Course Capital Improvement Trust	Public Health Construction	Special Districts Governed by the Board of Supervisors	Total
Cash and Investments:				
Pooled	\$ 63,408	\$ 8,874,933	\$ -	\$ 23,707,821
Accounts Receivable	-	-	-	37,404
Due from Other Agencies	-	-	722,920	722,920
Interest Receivable	556	77,881	4,396	171,090
	<u>63,964</u>	<u>8,952,814</u>	<u>727,316</u>	<u>24,639,235</u>
Total Assets	<u>\$ 63,964</u>	<u>\$ 8,952,814</u>	<u>\$ 727,316</u>	<u>\$ 24,639,235</u>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ 7,425
Due to Other Funds	-	-	317,968	317,968
Total Liabilities	<u>-</u>	<u>-</u>	<u>317,968</u>	<u>325,393</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>				
	-	-	-	-
 <b>FUND BALANCES</b>				
Restricted	-	-	409,348	8,125,507
Assigned	63,964	8,952,814	-	16,188,335
Total Fund Balances	<u>63,964</u>	<u>8,952,814</u>	<u>409,348</u>	<u>24,313,842</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balances				
	<u>\$ 63,964</u>	<u>\$ 8,952,814</u>	<u>\$ 727,316</u>	<u>\$ 24,639,235</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE  
NONMAJOR CAPITAL PROJECTS FUNDS  
YEAR ENDED JUNE 30, 2023**

	Courthouse Construction	Criminal Justice Construction	H.S.A. Capital Replacement	Airport East Construction
<b>REVENUES</b>				
Fines, Forfeitures, and Penalties	\$ 341,736	\$ 296,250	\$ -	\$ -
Revenue from Use of Money and Property	242,551	181,795	89,507	9,782
Aid from Other Governmental Agencies	-	-	-	-
Total Revenues	<u>584,287</u>	<u>478,045</u>	<u>89,507</u>	<u>9,782</u>
<b>EXPENDITURES</b>				
Current:				
Public Protection	8,519,942	-	-	-
Public Ways and Facilities	-	-	-	2,259
Total Expenditures	<u>8,519,942</u>	<u>-</u>	<u>-</u>	<u>2,259</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(7,935,655)	478,045	89,507	7,523
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	(1,646,950)	-
Transfers Out	-	-	-	(4,230)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(1,646,950)</u>	<u>(4,230)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(7,935,655)	478,045	(1,557,443)	3,293
Fund Balances - Beginning of Year	<u>8,107,688</u>	<u>7,066,081</u>	<u>2,500,819</u>	<u>6,224,888</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 172,033</u>	<u>\$ 7,544,126</u>	<u>\$ 943,376</u>	<u>\$ 6,228,181</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE (CONTINUED)  
NONMAJOR CAPITAL PROJECTS FUNDS  
YEAR ENDED JUNE 30, 2023**

	MG Golf Course Capital Improvement Trust	Public Health Construction	Improvement Districts	Total
<b>REVENUES</b>				
Fines, Forfeitures, and Penalties	\$ -	\$ -	\$ -	\$ 637,986
Revenue from Use of Money and Property	2,964	(53,107)	34,532	508,024
Aid from Other Governmental Agencies	-	9,000,000	4,902,702	13,902,702
Total Revenues	<u>2,964</u>	<u>8,946,893</u>	<u>4,937,234</u>	<u>15,048,712</u>
<b>EXPENDITURES</b>				
Current:				
Public Protection	-	-	-	8,519,942
Public Ways and Facilities	130,340	-	5,158,552	5,291,151
Total Expenditures	<u>130,340</u>	<u>-</u>	<u>5,158,552</u>	<u>13,811,093</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(127,376)	8,946,893	(221,318)	1,237,619
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	200,000	(1,446,950)
Transfers Out	-	-	-	(4,230)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>(1,451,180)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(127,376)	8,946,893	(21,318)	(213,561)
Fund Balances - Beginning of Year	<u>191,340</u>	<u>5,921</u>	<u>430,666</u>	<u>24,527,403</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 63,964</u>	<u>\$ 8,952,814</u>	<u>\$ 409,348</u>	<u>\$ 24,313,842</u>



## **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, 2023**

	Fleet Services	Information Systems	Office Automation	Central Telephone	Radio Communications
<b>ASSETS</b>					
Current Assets:					
Cash and Investments:					
Pooled	\$ 13,723,658	\$ 9,398,284	\$ 5,882,832	\$ 996,062	\$ 840,923
Imprest	40	-	-	-	-
Prepaid Expenses	-	-	11,462	-	-
Accounts Receivable, Net	4,446	33,602	1,201	11,353	-
Interest Receivable	117,037	65,811	51,738	10,109	4,339
Due from Other Funds	1,327,694	2,317,599	180,105	427,548	-
Lease Receivables	-	3,299	-	-	-
Inventories	1,040,486	-	-	15,000	-
Total Current Assets	<u>16,213,361</u>	<u>11,818,595</u>	<u>6,127,338</u>	<u>1,460,072</u>	<u>845,262</u>
Noncurrent Assets:					
Capital Assets:					
Nondepreciable	-	-	-	-	-
Depreciable, Net	12,830,975	563,926	4,491,913	1,893,129	7,145,430
Right-to-Use Lease Assets, Net	-	-	-	-	1,027,848
Right-to-Use Subscription Assets, Net	-	766,531	-	-	-
Total Noncurrent Assets	<u>12,830,975</u>	<u>1,330,457</u>	<u>4,491,913</u>	<u>1,893,129</u>	<u>8,173,278</u>
Total Assets	29,044,336	13,149,052	10,619,251	3,353,201	9,018,540
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Outflows Related to OPEB	99,731	203,134	-	37,406	-
Deferred Outflows Related to Pensions	<u>2,969,982</u>	<u>12,974,135</u>	<u>-</u>	<u>680,645</u>	<u>-</u>
Total Deferred Outflows of Resources	3,069,713	13,177,269	-	718,051	-

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF NET POSITION (CONTINUED)  
INTERNAL SERVICE FUNDS  
JUNE 30, 2023**

	Southern Water System	Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance
<b>ASSETS</b>					
Current Assets:					
Cash and Investments:					
Pooled	\$ 568,514	\$ 1,457,571	\$ 18,036,539	\$ 4,998,991	\$ -
Imprest	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Accounts Receivable, Net	-	7,336	1,386,926	93,903	-
Interest Receivable	4,988	6,251	163,544	45,872	(4,046)
Due from Other Funds	-	436,035	-	-	-
Lease Receivables	-	-	-	-	-
Inventories	-	-	-	-	-
Total Current Assets	<u>573,502</u>	<u>1,907,193</u>	<u>19,587,009</u>	<u>5,138,766</u>	<u>(4,046)</u>
Noncurrent Assets:					
Capital Assets:					
Nondepreciable	17,481	-	-	-	-
Depreciable, Net	-	-	-	-	-
Right-to-Use Lease Assets, Net	-	-	-	-	-
Right-to-Use Subscription Assets, Net	-	-	-	-	-
Total Noncurrent Assets	<u>17,481</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	590,983	1,907,193	19,587,009	5,138,766	(4,046)
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Outflows Related to OPEB	-	-	-	-	-
Deferred Outflows Related to Pensions	-	-	-	-	-
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF NET POSITION (CONTINUED)  
INTERNAL SERVICE FUNDS  
JUNE 30, 2023**

	Casualty Insurance	Workers' Compensation Insurance	Unemployment Insurance	Total
<b>ASSETS</b>				
Current Assets:				
Cash and Investments:				
Pooled	\$ 2,119,793	\$ 26,183,469	\$ 1,678,905	\$ 85,885,541
Imprest	-	-	-	40
Prepaid Expenses	-	250,000	-	261,462
Accounts Receivable, Net	567	1,148	276,282	1,816,764
Interest Receivable	10,212	264,216	16,006	756,077
Due from Other Funds	-	-	-	4,688,981
Lease Receivables	-	-	-	3,299
Inventories	-	-	-	1,055,486
Total Current Assets	<u>2,130,572</u>	<u>26,698,833</u>	<u>1,971,193</u>	<u>94,467,650</u>
Noncurrent Assets:				
Capital Assets:				
Nondepreciable	-	-	-	17,481
Depreciable, Net	-	-	-	26,925,373
Right-to-Use Lease Assets, Net	-	-	-	1,027,848
Right-to-Use Subscription Assets, Net	<u>-</u>	<u>-</u>	<u>-</u>	<u>766,531</u>
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,737,233</u>
Total Assets	2,130,572	26,698,833	1,971,193	123,204,883
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Outflows Related to OPEB	-	-	-	340,271
Deferred Outflows Related to Pensions	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,624,762</u>
Total Deferred Outflows of Resources	-	-	-	16,965,033

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF NET POSITION (CONTINUED)  
INTERNAL SERVICE FUNDS  
JUNE 30, 2023**

	Fleet Services	Information Systems	Office Automation	Central Telephone	Radio Communications
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable	\$ 1,179,962	\$ 730,940	\$ 552,450	\$ 202,291	\$ 127,114
Accrued Payroll	143,153	531,455	-	44,613	-
Due to Other Funds	-	37,547	5,734,191	78,769	37,626
Interest Payable	-	79	13,816	4,488	62,343
Current Portion:					
Notes Payable	-	-	-	-	-
Lease Liability	-	-	-	-	104,620
SBITAs	-	523,738	-	-	-
Financed Purchases	-	-	1,552,082	656,655	1,315,062
Compensated Absences	258,763	982,024	-	80,943	-
Claims Liability	-	-	-	-	-
Total Current Liabilities	<u>1,581,878</u>	<u>2,805,783</u>	<u>7,852,539</u>	<u>1,067,759</u>	<u>1,646,765</u>
Noncurrent Liabilities:					
Notes Payable	-	-	-	-	-
Lease Liability	-	-	-	-	966,146
Financed Purchases	-	-	2,369,467	408,498	3,670,596
Compensated Absences	-	79,160	-	-	-
Claims Liability	-	-	-	-	-
Net Pension Liability	6,758,315	26,367,239	-	1,962,296	-
Other Postemployment Benefits Liability	350,848	729,372	-	73,860	-
Total Noncurrent Liabilities	<u>7,109,163</u>	<u>27,175,771</u>	<u>2,369,467</u>	<u>2,444,654</u>	<u>4,636,742</u>
Total Liabilities	8,691,041	29,981,554	10,222,006	3,512,413	6,283,507
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Inflows Related to OPEB	575,826	1,218,323	-	175,866	-
Deferred Inflows Related to Pensions	1,220,839	4,843,948	-	846,498	-
Deferred Lease Proceeds	-	3,290	-	-	-
Total Deferred Inflows of Resources	<u>1,796,665</u>	<u>6,065,561</u>	<u>-</u>	<u>1,022,364</u>	<u>-</u>
<b>NET POSITION</b>					
Net Investment in Capital Assets	12,830,975	806,719	570,364	827,976	2,116,854
Unrestricted	<u>8,795,368</u>	<u>(10,527,513)</u>	<u>(173,119)</u>	<u>(1,291,501)</u>	<u>618,179</u>
Total Net Position (Deficit)	<u>\$ 21,626,343</u>	<u>\$ (9,720,794)</u>	<u>\$ 397,245</u>	<u>\$ (463,525)</u>	<u>\$ 2,735,033</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF NET POSITION (CONTINUED)  
INTERNAL SERVICE FUNDS  
JUNE 30, 2023**

	Southern Water System	Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable	\$ -	\$ 1,373,073	\$ 507,125	\$ 498,397	\$ 52,863
Accrued Payroll	-	-	-	-	-
Due to Other Funds	-	-	-	-	1,320,735
Interest Payable	-	-	-	-	-
Current Portion:					
Notes Payable	-	-	-	-	-
Lease Liability	-	-	-	-	-
SBITAs	-	-	-	-	-
Financed Purchases	-	-	-	-	-
Compensated Absences	-	-	-	-	-
Claims Liability	-	-	-	246,056	3,104,549
Total Current Liabilities	-	1,373,073	507,125	744,453	4,478,147
Noncurrent Liabilities:					
Notes Payable	-	-	-	-	-
Lease Liability	-	-	-	-	-
Financed Purchases	-	-	-	-	-
Compensated Absences	-	-	-	-	-
Claims Liability	-	-	3,037,000	-	4,824,761
Net Pension Liability	-	-	-	-	-
Other Postemployment Benefits Liability	-	-	-	-	-
Total Noncurrent Liabilities	-	-	3,037,000	-	4,824,761
Total Liabilities	-	1,373,073	3,544,125	744,453	9,302,908
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Inflows Related to OPEB	-	-	-	-	-
Deferred Inflows Related to Pensions	-	-	-	-	-
Deferred Lease Proceeds	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
<b>NET POSITION</b>					
Net Investment in Capital Assets Unrestricted	17,481 573,502	- 534,120	- 16,042,884	- 4,394,313	- (9,306,954)
Total Net Position (Deficit)	\$ 590,983	\$ 534,120	\$ 16,042,884	\$ 4,394,313	\$ (9,306,954)

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF NET POSITION (CONTINUED)  
INTERNAL SERVICE FUNDS  
JUNE 30, 2023**

	Casualty Insurance	Workers' Comp Insurance	Unemployment Insurance	Total
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	\$ 976,923	\$ 455,650	\$ -	\$ 6,656,788
Accrued Payroll	-	-	-	719,221
Due to Other Funds	-	-	-	7,208,868
Interest Payable	30,912	-	-	111,638
Current Portion:				
Notes Payable	98,393	-	-	98,393
Lease Liability	-	-	-	104,620
SBITAs	-	-	-	523,738
Financed Purchases	-	-	-	3,523,799
Compensated Absences	-	-	-	1,321,730
Claims Liability	6,976,609	8,322,452	199,453	18,849,119
Total Current Liabilities	<u>8,082,837</u>	<u>8,778,102</u>	<u>199,453</u>	<u>39,117,914</u>
Noncurrent Liabilities:				
Notes Payable	685,854	-	-	685,854
Lease Liability	-	-	-	966,146
Financed Purchases	-	-	-	6,448,561
Compensated Absences	-	-	-	79,160
Claims Liability	14,116,970	31,465,345	-	53,444,076
Net Pension Liability	-	-	-	35,087,850
Other Postemployment Benefits Liability	-	-	-	1,154,080
Total Noncurrent Liabilities	<u>14,802,824</u>	<u>31,465,345</u>	<u>-</u>	<u>97,865,727</u>
Total Liabilities	22,885,661	40,243,447	199,453	136,983,641
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Inflows Related to OPEB	-	-	-	1,970,015
Deferred Inflows Related to Pensions	-	-	-	6,911,285
Deferred Lease Proceeds	-	-	-	3,290
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,884,590</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	-	-	-	17,170,369
Unrestricted	<u>(20,755,089)</u>	<u>(13,544,614)</u>	<u>1,771,740</u>	<u>(22,868,684)</u>
Total Net Position (Deficit)	<u>\$ (20,755,089)</u>	<u>\$ (13,544,614)</u>	<u>\$ 1,771,740</u>	<u>\$ (5,698,315)</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN FUND BALANCE  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2023**

	Fleet Services	Information Systems	Office Automation	Central Telephone	Radio Communications
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 12,450,812	\$ 25,441,772	\$ 1,680,919	\$ 18,782	\$ -
Concessions and Rentals	1,934,026	373,498	266,257	5,208,736	2,924,954
Miscellaneous	473,007	39,731	-	-	-
Total Operating Revenues	<u>14,857,845</u>	<u>25,855,001</u>	<u>1,947,176</u>	<u>5,227,518</u>	<u>2,924,954</u>
<b>OPERATING EXPENSES</b>					
Salaries and Benefits	3,932,721	19,653,503	-	852,326	-
Services and Supplies	8,615,554	12,747,616	438,431	3,539,677	1,346,133
Liability Claims and Loss Adjustments	-	-	-	-	-
Insurance	585,488	137,608	24	12,762	653
Depreciation and Amortization	2,432,307	484,598	1,980,597	502,748	1,309,648
Total Operating Expenses	<u>15,566,070</u>	<u>33,023,325</u>	<u>2,419,052</u>	<u>4,907,513</u>	<u>2,656,434</u>
<b>OPERATING INCOME (LOSS)</b>	(708,225)	(7,168,324)	(471,876)	320,005	268,520
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Gain (Loss) on Sale of Asset	1,476	-	-	-	-
Interest Income	377,973	195,514	174,302	29,794	17,227
Interest Expense	-	-	(122,123)	(40,610)	(196,777)
Insurance Recovery	86,156	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>465,605</u>	<u>195,514</u>	<u>52,179</u>	<u>(10,816)</u>	<u>(179,550)</u>
<b>INCOME (LOSS) BEFORE TRANSFER</b>	(242,620)	(6,972,810)	(419,697)	309,189	88,970
Transfers In	-	2,539,025	797,044	-	-
<b>CHANGE IN NET POSITION</b>	(242,620)	(4,433,785)	377,347	309,189	88,970
Net Position (Deficit) - Beginning of Year	<u>21,868,963</u>	<u>(5,287,009)</u>	<u>19,898</u>	<u>(772,714)</u>	<u>2,646,063</u>
<b>TOTAL NET POSITION (DEFICIT) - END OF YEAR</b>	<u>\$ 21,626,343</u>	<u>\$ (9,720,794)</u>	<u>\$ 397,245</u>	<u>\$ (463,525)</u>	<u>\$ 2,735,033</u>



**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN FUND BALANCE (CONTINUED)  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2023**

	Southern Water System	Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance
<b>OPERATING REVENUES</b>					
Charges for Services	\$ -	\$ 8,277,074	\$ 34,049,279	\$ 4,450,001	\$ 4,679,744
Concessions and Rentals	-	-	-	-	-
Miscellaneous	-	-	119,502	-	-
Total Operating Revenues	<u>-</u>	<u>8,277,074</u>	<u>34,168,781</u>	<u>4,450,001</u>	<u>4,679,744</u>
<b>OPERATING EXPENSES</b>					
Salaries and Benefits	-	-	-	-	-
Services and Supplies	-	8,298,450	772,134	78,007	591,704
Liability Claims and Loss Adjustments	-	-	26,686,421	5,105,330	6,613,113
Insurance	-	-	3,677,250	-	1,547,858
Depreciation and Amortization	-	-	-	-	-
Total Operating Expenses	<u>-</u>	<u>8,298,450</u>	<u>31,135,805</u>	<u>5,183,337</u>	<u>8,752,675</u>
<b>OPERATING INCOME (LOSS)</b>	-	(21,376)	3,032,976	(733,336)	(4,072,931)
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Gain (Loss) on Sale of Asset	-	-	-	-	-
Interest Income	14,476	21,376	448,260	148,331	51,941
Interest Expense	-	-	-	-	-
Insurance Recovery	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>14,476</u>	<u>21,376</u>	<u>448,260</u>	<u>148,331</u>	<u>51,941</u>
<b>INCOME (LOSS) BEFORE TRANSFER</b>	14,476	-	3,481,236	(585,005)	(4,020,990)
Transfers In	-	10,000	-	-	-
<b>CHANGE IN NET POSITION</b>	14,476	10,000	3,481,236	(585,005)	(4,020,990)
Net Position (Deficit) - Beginning of Year	<u>576,507</u>	<u>524,120</u>	<u>12,561,648</u>	<u>4,979,318</u>	<u>(5,285,964)</u>
<b>TOTAL NET POSITION (DEFICIT) - END OF YEAR</b>	<u>\$ 590,983</u>	<u>\$ 534,120</u>	<u>\$ 16,042,884</u>	<u>\$ 4,394,313</u>	<u>\$ (9,306,954)</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN FUND BALANCE (CONTINUED)  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2023**

	Casualty Insurance	Workers' Compensation Insurance	Unemployment Insurance	Total
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 14,929,290	\$ 15,000,000	\$ 557,241	\$ 121,534,914
Concessions and Rentals	-	-	-	10,707,471
Miscellaneous	3,248,897	386,460	-	4,267,597
Total Operating Revenues	<u>18,178,187</u>	<u>15,386,460</u>	<u>557,241</u>	<u>136,509,982</u>
<b>OPERATING EXPENSES</b>				
Salaries and Benefits	-	-	-	24,438,550
Services and Supplies	2,640,304	2,609,676	74,427	41,752,113
Liability Claims and Loss Adjustments	8,916,497	10,886,525	749,856	58,957,742
Insurance	6,568,497	2,345,198	-	14,875,338
Depreciation and Amortization	-	-	-	6,709,898
Total Operating Expenses	<u>18,125,298</u>	<u>15,841,399</u>	<u>824,283</u>	<u>146,733,641</u>
<b>OPERATING INCOME (LOSS)</b>	52,889	(454,939)	(267,042)	(10,223,659)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Gain (Loss) on Sale of Asset	-	-	-	1,476
Interest Income	78,142	743,615	58,897	2,359,848
Interest Expense	(34,061)	-	-	(393,571)
Insurance Recovery	-	-	-	86,156
Total Nonoperating Revenues (Expenses)	<u>44,081</u>	<u>743,615</u>	<u>58,897</u>	<u>2,053,909</u>
<b>INCOME (LOSS) BEFORE TRANSFER</b>	96,970	288,676	(208,145)	(8,169,750)
Transfers In	-	-	-	3,346,069
<b>CHANGE IN NET POSITION</b>	96,970	288,676	(208,145)	(4,823,681)
Net Position (Deficit) - Beginning of Year	<u>(20,852,059)</u>	<u>(13,833,290)</u>	<u>1,979,885</u>	<u>(874,634)</u>
<b>TOTAL NET POSITION (DEFICIT) - END OF YEAR</b>	<u>\$ (20,755,089)</u>	<u>\$ (13,544,614)</u>	<u>\$ 1,771,740</u>	<u>\$ (5,698,315)</u>

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

	Fleet Services	Information Systems	Office Automation	Central Telephone	Radio Communications
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash Received from Customers	\$ 14,685,882	\$ 25,770,674	\$ 1,928,099	\$ 5,169,827	\$ 2,924,954
Cash Payments to Suppliers for Goods and Services	(9,504,338)	(12,633,137)	(1,216,896)	(3,442,196)	(1,464,746)
Cash Payments to Employees for Services	(4,155,951)	(15,480,423)	-	(1,207,568)	-
Net Cash Provided (Used) by Operating Activities	1,025,593	(2,342,886)	711,203	520,063	1,460,208
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers In	-	2,539,025	797,044	-	-
Net Cash Provided by Noncapital Financing Activities	-	2,539,025	797,044	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition and Construction of Capital Assets	(2,650,379)	(529,762)	(501,924)	-	-
Insurance Recovery	86,156	-	-	-	-
Proceeds from Sale of Property and Equipment	1,476	-	-	-	-
Principal Payment on Debts	-	(523,802)	(1,719,305)	(627,133)	(1,370,196)
Interest Payments on Debts	-	-	(122,123)	(38,628)	(134,434)
Net Cash Provided (Used) by Capital and Related Financing Activities	(2,562,747)	(1,053,564)	(2,343,352)	(665,761)	(1,504,630)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest on Investments and Note Receivable	280,998	141,049	131,492	21,461	13,818
Net Cash Provided by Investing Activities	280,998	141,049	131,492	21,461	13,818
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(1,256,156)	(716,376)	(703,613)	(124,237)	(30,604)
Cash and Cash Equivalents - Beginning of Year	14,979,854	10,114,660	6,586,445	1,120,299	871,527
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 13,723,698</u>	<u>\$ 9,398,284</u>	<u>\$ 5,882,832</u>	<u>\$ 996,062</u>	<u>\$ 840,923</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2023**

	Southern Water System	Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash Received from Customers	\$ -	\$ 7,929,940	\$ 33,686,820	\$ 4,492,466	\$ 4,679,744
Cash Payments to Suppliers for Goods and Services	-	(7,898,567)	(32,572,889)	(5,185,295)	(7,834,372)
Cash Payments to Employees for Services	-	-	-	-	-
Net Cash Provided (Used) by Operating Activities	-	31,373	1,113,931	(692,829)	(3,154,628)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers In	-	10,000	-	-	-
Net Cash Provided by Noncapital Financing Activities	-	10,000	-	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition and Construction of Capital Assets	-	-	-	-	-
Insurance Recovery	-	-	-	-	-
Proceeds from Sale of Property and Equipment	-	-	-	-	-
Principal Payment on Debts	-	-	-	-	-
Interest Payments on Debts	-	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-	-	-	-	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest on Investments and Note Receivable	10,246	16,391	307,629	110,382	60,528
Net Cash Provided by Investing Activities	10,246	16,391	307,629	110,382	60,528
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>					
	10,246	57,764	1,421,560	(582,447)	(3,094,100)
Cash and Cash Equivalents - Beginning of Year	558,268	1,399,807	16,614,979	5,581,438	3,094,100
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b>\$ 568,514</b>	<b>\$ 1,457,571</b>	<b>\$ 18,036,539</b>	<b>\$ 4,998,991</b>	<b>\$ -</b>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2023**

	Casualty Insurance	Workers' Compensation Insurance	Unemployment Insurance	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received from Customers	\$ 18,255,070	\$ 15,398,697	\$ 289,056	\$ 135,211,229
Cash Payments to Suppliers for Goods and Services	(20,689,714)	(15,518,452)	(845,417)	(118,806,019)
Cash Payments to Employees for Services	-	-	-	(20,843,942)
Net Cash Provided (Used) by Operating Activities	(2,434,644)	(119,755)	(556,361)	(4,438,732)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers In	-	-	-	3,346,069
Net Cash Provided by Noncapital Financing Activities	-	-	-	3,346,069
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition and Construction of Capital Assets	-	-	-	(3,682,065)
Insurance Recovery	-	-	-	86,156
Proceeds from Sale of Property and Equipment	-	-	-	1,476
Principal Payment on Debts	(94,335)	-	-	(4,334,771)
Interest Payments on Debts	(34,061)	-	-	(329,246)
Net Cash Provided (Used) by Capital and Related Financing Activities	(128,396)	-	-	(8,258,450)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on Investments and Note Receivable	67,930	517,777	45,683	1,725,384
Net Cash Provided by Investing Activities	67,930	517,777	45,683	1,725,384
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>				
	(2,495,110)	398,022	(510,678)	(7,625,729)
Cash and Cash Equivalents - Beginning of Year	4,614,903	25,785,447	2,189,583	93,511,310
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 2,119,793</u>	<u>\$ 26,183,469</u>	<u>\$ 1,678,905</u>	<u>\$ 85,885,581</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2023**

	Fleet Services	Information Systems	Office Automation	Central Telephone	Radio Communications
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>					
Operating Income (Loss)	\$ (708,225)	\$ (7,168,324)	\$ (471,876)	\$ 320,005	\$ 268,520
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation/Amortization Expense	2,432,307	484,598	1,980,597	502,748	1,309,648
(Increase) Decrease in Receivables	(171,963)	(84,327)	(19,077)	(57,691)	-
(Increase) Decrease in Inventories	(219,956)	-	-	-	-
Increase (Decrease) in Payables	(40,345)	348,171	(778,441)	107,672	(117,960)
Increase (Decrease) in Net Pension Liability and Related Deferrals	(217,306)	4,181,912	-	(335,782)	-
Increase (Decrease) in OPEB Liability and Related Deferrals	(48,919)	(104,916)	-	(16,889)	-
Increase (Decrease) in Claims Liabilities	-	-	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,025,593</u>	<u>\$ (2,342,886)</u>	<u>\$ 711,203</u>	<u>\$ 520,063</u>	<u>\$ 1,460,208</u>
<b>SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>					
Lease, SBITA, and Financed Purchase Agreements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,286,023</u>	<u>\$ 391,480</u>	<u>\$ 2,368,498</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2023**

	Southern Water System	Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>					
Operating Income (Loss)	\$ -	\$ (21,376)	\$ 3,032,976	\$ (733,336)	\$ (4,072,931)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation/Amortization Expense	-	-	-	-	-
(Increase) Decrease in Receivables	-	(347,134)	(481,961)	42,465	-
(Increase) Decrease in Inventories	-	-	-	-	-
Increase (Decrease) in Payables	-	399,883	(1,115,084)	25,286	746,831
Increase (Decrease) in Net Pension Liability and Related Deferrals	-	-	-	-	-
Increase (Decrease) in OPEB Liability and Related Deferrals	-	-	-	-	-
Increase (Decrease) in Claims Liabilities	-	-	(322,000)	(27,244)	171,472
Net Cash Provided (Used) by Operating Activities	<u>\$ -</u>	<u>\$ 31,373</u>	<u>\$ 1,113,931</u>	<u>\$ (692,829)</u>	<u>\$ (3,154,628)</u>
<b>SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>					
Lease, SBITA, and Financed Purchase Agreements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF SAN JOAQUIN  
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2023**

	Casualty Insurance	Worker's Comp Insurance	Unemployment Insurance	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ 52,889	\$ (454,939)	\$ (267,042)	\$ (10,223,659)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation/Amortization Expense	-	-	-	6,709,898
(Increase) Decrease in Receivables	76,883	12,237	(268,185)	(1,298,753)
(Increase) Decrease in Inventories	-	-	-	(219,956)
Increase (Decrease) in Payables	(769,529)	(56,006)	(570)	(1,250,092)
Increase (Decrease) in Net Pension Liability and Related Deferrals	-	-	-	3,628,824
Increase (Decrease) in OPEB Liability and Related Deferrals	-	-	-	(170,724)
Increase (Decrease) in Claims Liabilities	(1,794,887)	378,953	(20,564)	(1,614,270)
Net Cash Provided (Used) by Operating Activities	<u>\$ (2,434,644)</u>	<u>\$ (119,755)</u>	<u>\$ (556,361)</u>	<u>\$ (4,438,732)</u>
<b>SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>				
Lease, SBITA, and Financed Purchase Agreements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,046,001</u>



**STATISTICAL SECTION**

**COUNTY OF SAN JOAQUIN  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
JUNE 30, 2023**

	2022-23	2021-22	2020-21	2019-20	2018-19
<b>EXPENSES</b>					
Governmental Activities:					
General Government	\$ 88,979,088	\$ 132,535,936	\$ 107,869,517	\$ 90,545,535	\$ 90,689,049
Public Protection	433,773,606	341,933,575	315,278,367	392,284,281	387,178,591
Public Ways and Facilities	60,515,354	56,918,791	59,458,196	55,307,541	55,601,314
Health and Sanitation	281,129,926	259,603,333	364,268,828	233,906,833	189,313,337
Public Assistance	483,281,853	435,208,747	406,227,931	424,633,932	397,784,894
Education	8,627,103	7,765,438	7,461,216	7,813,868	6,840,251
Culture and Recreation	7,785,390	6,457,943	6,433,772	5,878,699	6,256,877
Interest on Long-Term Debt	11,739,064	3,079,061	2,684,792	3,071,536	3,201,653
Total Governmental Activities Expenses	<u>1,375,831,384</u>	<u>1,243,502,824</u>	<u>1,269,682,619</u>	<u>1,213,442,225</u>	<u>1,136,865,966</u>
Business-Type Activities:					
Solid Waste	35,275,805	31,598,972	29,272,747	31,516,449	39,119,841
Hospital	468,868,393	458,892,349	447,046,358	430,577,528	436,903,156
Airport	7,457,287	7,698,256	5,902,017	7,696,526	6,229,421
CSA 31 - Flag City	1,046,238	1,028,611	1,089,225	974,967	913,594
Total Business-Type Activities Expenses	<u>512,647,723</u>	<u>499,218,188</u>	<u>483,310,347</u>	<u>470,765,470</u>	<u>483,166,012</u>
Total Primary Government Expenses	1,888,479,107	1,742,721,012	1,752,992,966	1,684,207,695	1,620,031,978
<b>PROGRAM REVENUES</b>					
Governmental Activities:					
Charges for Services:					
General Government	60,729,916	67,242,569	67,075,865	24,922,933	24,401,107
Public Protection	41,995,513	48,156,144	53,417,833	43,911,959	46,185,194
Public Ways and Facilities	19,887,729	15,834,476	15,087,228	14,317,209	14,229,491
Community Infrastructure Program	5,361,030	5,598,685	5,003,507	3,953,620	3,582,186
Health and Sanitation	99,441,013	95,866,542	91,645,761	86,038,651	73,239,541
Children and Families Act Program	-	-	-	-	-
Public Assistance	3,035,695	4,738,687	2,195,882	853,074	1,275,756
Education	-	84,447	64,943	94,928	-
Recreation	2,298,512	3,731,761	2,486,555	2,399,194	2,910,850
Operating Grants and Contribution	929,121,741	906,822,196	866,918,549	731,574,471	653,728,832
Capital Grants and Contribution	13,913,067	9,332,383	7,325,193	24,238,839	14,076,000
Total Governmental Activities Revenues	<u>1,175,784,216</u>	<u>1,157,407,890</u>	<u>1,111,221,316</u>	<u>932,304,878</u>	<u>833,628,957</u>
Business-Type Activities:					
Charges for Services:					
Solid Waste	42,523,501	39,343,840	36,842,015	35,058,008	30,248,816
Hospital	455,839,955	319,953,400	296,321,247	364,435,898	405,561,304
Airport	4,285,971	4,115,011	3,889,045	4,278,336	4,584,602
CSA 31 - Flag City	1,241,460	1,325,281	1,328,841	1,434,062	1,505,909
Operating Grants and Contribution	4,960,300	139,831,400	150,504,607	38,827,100	353,253
Capital Grants and Contribution	9,802,131	6,609,059	6,281,465	3,368,719	8,218,894
Total Business-Type Activities Revenues	<u>518,653,318</u>	<u>511,177,991</u>	<u>495,167,220</u>	<u>447,402,123</u>	<u>450,472,778</u>
Total Primary Government Revenues	<u>1,694,437,534</u>	<u>1,668,585,881</u>	<u>1,606,388,536</u>	<u>1,379,707,001</u>	<u>1,284,101,735</u>
<b>NET REVENUE (EXPENSE)</b>					
Governmental Activities	(200,047,168)	(86,094,934)	(158,461,303)	(281,137,347)	(303,237,009)
Business-Type Activities	6,005,595	11,959,803	11,856,873	(23,363,347)	(32,693,234)
Total Primary Government Net Expense	<u>(194,041,573)</u>	<u>(74,135,131)</u>	<u>(146,604,430)</u>	<u>(304,500,694)</u>	<u>(335,930,243)</u>

**COUNTY OF SAN JOAQUIN  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
JUNE 30, 2023**

	2017-18	2016-17	2015-16	2014-15	2013-14
<b>EXPENSES</b>					
Governmental Activities:					
General Government	\$ 96,396,868	\$ 63,018,341	\$ 49,918,281	\$ 44,119,254	\$ 40,145,573
Public Protection	357,099,707	360,538,096	345,476,305	312,319,279	288,441,086
Public Ways and Facilities	50,380,090	53,695,174	47,127,584	50,196,703	46,689,698
Health and Sanitation	208,564,226	193,539,758	154,530,839	159,487,254	148,701,302
Public Assistance	396,572,441	383,285,382	385,943,253	385,698,364	346,006,741
Education	6,944,605	5,297,276	7,179,454	6,320,057	5,796,673
Culture and Recreation	6,515,982	7,481,899	7,379,067	7,207,270	7,353,381
Interest on Long-Term Debt	3,478,816	5,923,999	6,083,251	6,332,101	8,103,411
Total Governmental Activities Expenses	<u>1,125,952,735</u>	<u>1,072,779,925</u>	<u>1,003,638,034</u>	<u>971,680,282</u>	<u>891,237,865</u>
Business-Type Activities:					
Solid Waste	26,756,326	28,754,059	20,263,809	17,431,399	19,959,897
Hospital	382,406,015	331,413,438	283,324,566	244,964,002	231,019,266
Airport	5,471,043	4,794,758	4,898,600	4,609,485	4,225,330
CSA 31 - Flag City	1,317,553	-	-	-	-
Total Business-Type Activities Expenses	<u>415,950,937</u>	<u>364,962,255</u>	<u>308,486,975</u>	<u>267,004,886</u>	<u>255,204,493</u>
Total Primary Government Expenses	1,541,903,672	1,437,742,180	1,312,125,009	1,238,685,168	1,146,442,358
<b>PROGRAM REVENUES</b>					
Governmental Activities:					
Charges for Services:					
General Government	34,005,460	27,326,551	18,571,496	16,701,740	16,110,539
Public Protection	45,754,946	42,932,095	45,619,618	42,655,237	42,130,757
Public Ways and Facilities	14,243,483	15,206,628	14,114,982	13,322,768	12,920,671
Community Infrastructure Program	3,847,291	2,152,408	921,050	1,861,840	2,437,929
Health and Sanitation	71,169,535	68,877,673	68,382,810	60,648,994	46,529,972
Children and Families Act Program	-	-	-	5,665	2,958
Public Assistance	1,183,021	1,078,644	1,056,042	1,424,032	1,574,045
Education	110,091	236,659	463,913	288,385	149,422
Recreation	2,408,268	2,318,728	2,478,973	2,438,641	2,357,105
Operating Grants and Contribution	646,393,985	618,757,138	584,689,938	615,371,916	572,068,307
Capital Grants and Contribution	25,763,426	5,932,920	6,221,372	8,108,454	2,998,899
Total Governmental Activities Revenues	<u>844,879,506</u>	<u>784,819,444</u>	<u>742,520,194</u>	<u>762,827,672</u>	<u>699,280,604</u>
Business-Type Activities:					
Charges for Services:					
Solid Waste	31,464,024	28,701,130	24,528,973	21,523,626	20,028,217
Hospital	376,393,539	359,381,771	260,628,848	318,448,623	251,158,643
Airport	3,945,657	4,137,658	2,480,868	2,208,655	1,782,589
CSA 31 - Flag City	1,371,972	-	-	-	-
Operating Grants and Contribution	655,749	372,862	633,507	321,377	257,212
Capital Grants and Contribution	4,564,006	3,071,900	978,749	4,443,668	8,603
Total Business-Type Activities Revenues	<u>418,394,947</u>	<u>395,665,321</u>	<u>289,250,945</u>	<u>346,945,949</u>	<u>273,235,264</u>
Total Primary Government Revenues	<u>1,263,274,453</u>	<u>1,180,484,765</u>	<u>1,031,771,139</u>	<u>1,109,773,621</u>	<u>972,515,868</u>
<b>NET REVENUE (EXPENSE)</b>					
Governmental Activities	(281,073,229)	(287,960,481)	(261,117,840)	(208,852,610)	(191,957,261)
Business-Type Activities	2,444,010	30,703,066	(19,236,030)	79,941,063	18,030,771
Total Primary Government Net Expense	<u>(278,629,219)</u>	<u>(257,257,415)</u>	<u>(280,353,870)</u>	<u>(128,911,547)</u>	<u>(173,926,490)</u>

**COUNTY OF SAN JOAQUIN  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
JUNE 30, 2023**

	<u>2022-23</u>	<u>2021-22</u>	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>					
Governmental Activities:					
Property Taxes	\$ 379,423,576	\$ 320,352,383	\$ 314,597,785	\$ 288,607,949	\$ 261,677,282
Sales Taxes	58,624,047	55,556,008	59,331,021	43,358,157	36,608,163
Motor Vehicle and Other in Lieu Taxes	6,315,142	6,008,762	5,623,723	5,152,785	4,778,640
Tobacco Settlement Proceeds	7,634,218	13,558,546	8,125,070	6,740,235	7,267,053
Franchise and Other Taxes	5,241,986	4,564,843	4,139,463	3,758,331	3,441,457
Investment Earnings	44,414,892	(9,832,355)	5,721,990	26,334,738	31,947,440
Miscellaneous	9,047,919	2,964,266	2,765,747	2,872,475	2,900,962
Transfers	(2,777,879)	(14,377,879)	(2,777,879)	(2,777,879)	(5,667,087)
Prior Period Adjustments (1)	-	-	25,898,217	24,576,572	-
Total Governmental Activities	<u>507,923,901</u>	<u>378,794,574</u>	<u>423,425,137</u>	<u>398,623,363</u>	<u>342,953,910</u>
Business-Type Activities					
Property Taxes	-	-	-	-	-
Investment Earnings	4,595,891	(28,028)	717,603	2,696,872	3,884,488
Other	12,414,436	10,291,226	1,332,655	-	6,819,847
Transfers	2,777,879	14,377,879	2,777,879	2,777,879	5,667,087
Prior Period Adjustments (2)	-	-	9,520,755	-	-
Total Business-Type Activities	<u>19,788,206</u>	<u>24,641,077</u>	<u>14,348,892</u>	<u>5,474,751</u>	<u>16,371,422</u>
Total Primary Government	<u>527,712,107</u>	<u>403,435,651</u>	<u>437,774,029</u>	<u>404,098,114</u>	<u>359,325,332</u>
<b>CHANGES IN NET POSITION</b>					
Governmental Activities	307,876,733	292,699,640	264,963,834	117,486,016	39,716,901
Business-Type Activities	<u>25,793,801</u>	<u>36,600,880</u>	<u>26,205,765</u>	<u>(17,888,596)</u>	<u>(16,321,812)</u>
Total Primary Government	<u>\$ 333,670,534</u>	<u>\$ 329,300,520</u>	<u>\$ 291,169,599</u>	<u>\$ 99,597,420</u>	<u>\$ 23,395,089</u>

**COUNTY OF SAN JOAQUIN  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
JUNE 30, 2023**

	2017-18	2016-17	2015-16	2014-15	2013-14
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>					
Governmental Activities:					
Property Taxes	\$ 258,313,614	\$ 233,277,751	\$ 229,416,359	\$ 187,329,552	\$ 190,657,357
Sales Taxes	36,670,361	37,807,012	35,938,618	32,951,657	30,750,927
Motor Vehicle and Other in Lieu Taxes	4,306,971	4,331,282	4,055,867	3,835,878	3,009,443
Tobacco Settlement Proceeds	7,252,879	6,075,129	5,906,995	5,973,943	6,051,379
Franchise and Other Taxes	4,111,951	3,320,046	3,411,025	3,311,445	5,662,160
Investment Earnings	9,354,604	4,770,199	6,610,963	3,617,995	3,446,408
Miscellaneous	2,846,408	3,156,540	3,173,467	3,134,692	1,136,688
Transfers	29,867,804	(10,690,177)	(13,755,900)	(16,245,774)	(15,422,000)
Prior Period Adjustments (1)	(26,395,402)	-	46,035,339	(904,616,146)	(120,400)
Total Governmental Activities	<u>326,329,190</u>	<u>282,047,782</u>	<u>320,792,733</u>	<u>(680,706,758)</u>	<u>225,171,962</u>
Business-Type Activities					
Property Taxes	-	-	378,082	439,265	452,344
Investment Earnings	1,335,677	1,867,132	1,127,677	449,516	238,142
Other	42,622,949	-	54,323,571	-	-
Transfers	(29,867,804)	10,690,177	13,755,900	16,245,774	15,422,000
Prior Period Adjustments (2)	(12,952,033)	(15,083,115)	4,110,684	(200,711,082)	1,954,370
Total Business-Type Activities	<u>1,138,789</u>	<u>(2,525,806)</u>	<u>73,695,914</u>	<u>(183,576,527)</u>	<u>18,066,856</u>
Total Primary Government	<u>327,467,979</u>	<u>279,521,976</u>	<u>394,488,647</u>	<u>(864,283,285)</u>	<u>243,238,818</u>
<b>CHANGES IN NET POSITION</b>					
Governmental Activities	23,092,181	974,553	32,740,789	(954,053,903)	16,319,352
Business-Type Activities	<u>(31,554,445)</u>	<u>(81,796)</u>	<u>56,315,612</u>	<u>(192,914,432)</u>	<u>36,097,627</u>
Total Primary Government	<u>\$ (8,462,264)</u>	<u>\$ 892,757</u>	<u>\$ 89,056,401</u>	<u>\$ (1,146,968,335)</u>	<u>\$ 52,416,979</u>

**COUNTY OF SAN JOAQUIN  
FUND BALANCES – GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
JUNE 30, 2023**

	<u>2022-23</u>	<u>2021-22</u>	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>
<b>GENERAL FUND</b>					
Nonspendable	\$ 4,255,623	\$ 4,165,805	\$ 4,151,968	\$ 4,133,007	\$ 5,523,311
Restricted	306,196,196	239,990,623	144,799,390	95,222,429	85,766,038
Committed	82,061,566	35,919,842	69,416,965	49,917,816	36,386,549
Assigned	110,182,603	110,009,759	65,454,502	91,148,812	88,290,202
Unassigned	266,127,479	220,665,530	283,082,633	133,509,822	121,256,194
Total General Fund	<u>768,823,467</u>	<u>610,751,559</u>	<u>566,905,458</u>	<u>373,931,886</u>	<u>337,222,294</u>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>					
Nonspendable	1,163,290	1,070,957	1,290,728	1,273,469	1,876,040
Restricted	681,285,678	613,228,856	535,133,497	473,913,345	419,258,564
Assigned	184,859,802	140,537,613	122,754,911	129,799,653	89,772,583
Unassigned	(6,221,311)	(5,266,970)	(5,658,415)	(5,064,600)	(5,433,748)
Total All Other Governmental Funds	<u>861,087,459</u>	<u>749,570,456</u>	<u>653,520,721</u>	<u>599,921,867</u>	<u>505,473,439</u>
Total All Governmental Funds	<u>\$ 1,629,910,926</u>	<u>\$ 1,360,322,015</u>	<u>\$ 1,220,426,179</u>	<u>\$ 973,853,753</u>	<u>\$ 842,695,733</u>

**COUNTY OF SAN JOAQUIN  
FUND BALANCES – GOVERNMENTAL FUNDS (CONTINUED)  
LAST TEN FISCAL YEARS  
JUNE 30, 2023**

	2017-18	2016-17	2015-16	2014-15	2013-14
<b>GENERAL FUND</b>					
Nonspendable	\$ 5,767,437	\$ 6,694,357	\$ 6,967,694	\$ 7,643,013	\$ 7,484,489
Restricted	75,421,855	65,261,426	63,448,008	48,549,323	43,080,110
Committed	26,277,881	21,995,971	10,011,998	10,003,085	10,003,085
Assigned	80,771,649	62,581,180	39,901,829	31,497,014	25,806,721
Unassigned	112,224,455	86,825,065	92,364,415	101,867,252	85,391,987
Total General Fund	<u>300,463,277</u>	<u>243,357,999</u>	<u>212,693,944</u>	<u>199,559,687</u>	<u>171,766,392</u>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>					
Nonspendable	2,083,598	1,831,158	1,616,154	1,759,290	1,669,154
Restricted	400,318,279	357,949,255	334,575,218	238,992,643	216,181,366
Assigned	79,892,345	80,895,279	81,466,303	76,886,985	65,338,370
Unassigned	(4,927,170)	(4,394,834)	(4,471,803)	(4,557,836)	(4,210,127)
Total All Other Governmental Funds	<u>477,367,052</u>	<u>436,280,858</u>	<u>413,185,872</u>	<u>313,081,082</u>	<u>278,978,763</u>
Total All Governmental Funds	<u>\$ 777,830,329</u>	<u>\$ 679,638,857</u>	<u>\$ 625,879,816</u>	<u>\$ 512,640,769</u>	<u>\$ 450,745,155</u>

**COUNTY OF SAN JOAQUIN  
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
YEAR ENDED JUNE 30, 2023**

	2022-23	2021-22	2020-21	2019-20	2018-19
<b>REVENUES</b>					
Taxes	\$ 425,925,301	\$ 368,191,009	\$ 370,569,326	\$ 317,708,275	\$ 282,822,604
Licenses and Permits	11,889,143	11,001,995	10,918,222	8,556,052	9,940,071
Fines, Forfeits, and Penalties	11,806,289	8,249,980	11,615,559	8,792,956	9,727,140
Use of Money and Property	40,221,447	(15,947,760)	2,747,182	22,324,175	27,325,291
Aid from Other Governmental Agencies	987,136,533	965,292,310	906,673,838	770,149,139	687,139,334
Charges for Services	161,739,927	176,458,069	164,499,478	148,784,946	138,047,909
Miscellaneous	27,014,564	27,892,804	24,038,031	14,170,557	14,302,404
Total Revenues	<u>1,665,733,204</u>	<u>1,541,138,407</u>	<u>1,491,061,636</u>	<u>1,290,486,100</u>	<u>1,169,304,753</u>
<b>EXPENDITURES</b>					
Current:					
General Government	69,332,662	123,069,694	90,129,209	69,232,917	54,191,950
Public Safety	463,198,211	417,255,132	389,424,907	377,504,005	353,363,860
Public Ways and Facilities	43,965,303	42,294,741	39,693,314	36,752,359	36,741,186
Health and Sanitation	268,183,480	253,561,674	262,482,193	208,379,125	179,785,125
Public Assistance	481,997,834	459,763,932	417,243,840	420,031,115	387,143,702
Education	8,625,885	7,798,243	7,450,738	7,788,389	6,794,423
Recreation	7,894,186	6,288,817	5,829,761	5,368,639	5,477,591
Capital Outlay	69,163,047	91,817,081	45,315,627	45,017,539	55,371,058
Debt Service:					
Principal	9,315,579	5,202,000	4,957,000	4,723,601	4,671,585
Interest	3,755,042	3,093,773	3,353,549	3,640,472	3,881,133
Refunding Escrow	-	-	-	-	-
Total Expenditures	<u>1,425,431,229</u>	<u>1,410,145,087</u>	<u>1,265,880,138</u>	<u>1,178,438,161</u>	<u>1,087,421,613</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	240,301,975	130,993,320	225,181,498	112,047,939	81,883,140
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	97,778,246	106,712,287	35,899,906	78,217,266	48,088,960
Transfers Out	(103,902,194)	(124,315,666)	(40,467,785)	(83,683,757)	(65,106,696)
Leases Issued	1,581,068	26,505,895	-	-	-
Sbitas Issued	49,094	-	-	-	-
Refunding Bonds Issued	-	-	-	-	-
Premium on Refunding Bonds Issued	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-
Prior Periods Adjustment	-	-	25,958,807	24,576,572	-
Total Other Financing Sources (Uses)	<u>(4,493,786)</u>	<u>8,902,516</u>	<u>21,390,928</u>	<u>19,110,081</u>	<u>(17,017,736)</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ 235,808,189</u>	<u>\$ 139,895,836</u>	<u>\$ 246,572,426</u>	<u>\$ 131,158,020</u>	<u>\$ 64,865,404</u>



**COUNTY OF SAN JOAQUIN**  
**CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**YEAR ENDED JUNE 30, 2023**

	2017-18	2016-17	2015-16	2014-15	2013-14
<b>REVENUES</b>					
Taxes	\$ 287,770,594	\$ 275,101,793	\$ 252,146,772	\$ 247,582,643	\$ 225,089,738
Licenses and Permits	10,846,663	7,980,108	8,015,705	7,590,126	7,163,302
Fines, Forfeits, and Penalties	9,818,005	12,694,533	13,209,993	11,828,420	13,570,298
Use of Money and Property	7,515,477	3,757,045	5,258,787	3,360,170	3,164,958
Aid from Other Governmental Agencies	678,439,054	641,598,608	600,641,614	642,720,971	586,561,084
Charges for Services	145,118,800	127,061,719	124,528,292	113,776,069	97,077,976
Miscellaneous	15,458,222	13,086,132	13,508,016	11,129,327	11,062,901
Total Revenues	<u>1,154,966,815</u>	<u>1,081,279,938</u>	<u>1,017,309,179</u>	<u>1,037,987,726</u>	<u>943,690,257</u>
<b>EXPENDITURES</b>					
Current:					
General Government	54,764,010	56,297,295	44,334,867	46,234,075	45,914,928
Public Safety	337,098,745	319,821,432	303,198,198	294,376,805	275,078,622
Public Ways and Facilities	33,796,666	34,655,634	28,389,407	33,942,012	30,863,647
Health and Sanitation	191,040,791	178,226,120	141,857,452	157,673,353	146,876,715
Public Assistance	389,124,754	371,023,833	371,191,938	378,902,622	342,306,189
Education	6,907,601	5,125,682	6,887,103	6,051,470	5,564,668
Recreation	5,768,241	5,903,386	5,265,902	5,342,397	5,466,274
Capital Outlay	51,635,229	36,154,249	33,290,825	26,706,194	31,613,607
Debt Service:					
Principal	156,946	3,339,201	3,171,745	3,104,997	3,341,418
Interest	3,137,250	5,783,337	5,935,543	6,085,105	6,297,634
Refunding Escrow	15,240,197	-	-	-	-
Total Expenditures	<u>1,088,670,430</u>	<u>1,016,330,169</u>	<u>943,522,980</u>	<u>958,419,030</u>	<u>893,323,702</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	66,296,385	64,949,769	73,786,199	79,568,696	50,366,555
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	76,390,660	41,685,433	54,520,424	41,738,981	40,999,390
Transfers Out	(46,532,856)	(52,518,517)	(68,591,905)	(59,412,063)	(56,478,391)
Leases Issued	-	-	-	-	-
Sbitas Issued	-	-	-	-	-
Refunding Bonds Issued	79,865,000	-	-	-	-
Premium on Refunding Bonds Issued	15,550,343	-	-	-	-
Payment to Refunded Bond Escrow Agent	(94,188,428)	-	-	-	-
Prior Periods Adjustment	-	-	-	-	(120,236)
Total Other Financing Sources (Uses)	<u>31,084,719</u>	<u>(10,833,084)</u>	<u>(14,071,481)</u>	<u>(17,673,082)</u>	<u>(15,599,237)</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ 97,381,104</u>	<u>\$ 54,116,685</u>	<u>\$ 59,714,718</u>	<u>\$ 61,895,614</u>	<u>\$ 34,767,318</u>

**COUNTY OF SAN JOAQUIN  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
JUNE 30, 2023**

	<u>2022-23</u>	<u>2021-22</u>	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>
<b>Governmental Activities:</b>					
Invested in Capital Assets, Net of Related Debt	\$ 626,400,551	\$ 601,573,956	\$ 568,626,414	\$ 554,669,800	\$ 537,284,521
Restricted	1,014,963,831	705,914,814	648,079,577	938,622,672	845,470,505
Unrestricted	<u>(373,172,715)</u>	<u>(381,009,720)</u>	<u>(582,926,581)</u>	<u>(1,124,476,896)</u>	<u>(1,131,438,127)</u>
Total Governmental Activities Net Position	<u>1,268,191,667</u>	<u>926,479,050</u>	<u>633,779,410</u>	<u>368,815,576</u>	<u>251,316,899</u>
<b>Business-Type Activities:</b>					
Invested in Capital Assets, Net of Related Debt	193,166,321	179,463,211	183,554,159	184,677,213	166,241,747
Restricted	11,988,138	11,632,578	11,997,432	11,820,661	11,389,539
Unrestricted	<u>(39,642,193)</u>	<u>(56,705,888)</u>	<u>(97,757,321)</u>	<u>(124,909,369)</u>	<u>(79,527,231)</u>
Total Business-Type Activities Net Position	<u>165,512,266</u>	<u>134,389,901</u>	<u>97,794,270</u>	<u>71,588,505</u>	<u>98,104,055</u>
<b>Primary Government:</b>					
Invested in Capital Assets, Net of Related Debt	819,566,872	781,037,167	752,180,573	739,347,013	703,526,268
Restricted	1,026,951,969	717,547,392	660,077,009	950,443,333	856,860,044
Unrestricted	<u>(412,814,908)</u>	<u>(437,715,608)</u>	<u>(680,683,902)</u>	<u>(1,249,386,265)</u>	<u>(1,210,965,358)</u>
Total Primary Government Net Position	<u>\$ 1,433,703,933</u>	<u>\$ 1,060,868,951</u>	<u>\$ 731,573,680</u>	<u>\$ 440,404,081</u>	<u>\$ 349,420,954</u>

**COUNTY OF SAN JOAQUIN  
NET POSITION BY COMPONENT (CONTINUED)  
LAST TEN FISCAL YEARS  
JUNE 30, 2023**

	<u>2017-18</u>	<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>
<b>Governmental Activities:</b>					
Invested in Capital Assets, Net of Related Debt	\$ 508,324,186	\$ 479,182,110	\$ 472,053,779	\$ 463,486,189	\$ 462,765,546
Restricted	514,926,510	467,736,953	452,087,897	257,513,902	376,464,492
Unrestricted	<u>(811,650,698)</u>	<u>(780,575,026)</u>	<u>(751,884,940)</u>	<u>(608,418,248)</u>	<u>162,911,173</u>
Total Governmental Activities Net Position	211,599,998	166,344,037	172,256,736	112,581,843	1,002,141,211
<b>Business-Type Activities:</b>					
Invested in Capital Assets, Net of Related Debt	141,119,606	108,594,961	82,290,076	67,100,975	48,767,460
Restricted	10,739,765	19,279,531	19,169,722	3,758,051	2,684,231
Unrestricted	<u>(37,433,504)</u>	<u>(17,031,424)</u>	<u>(18,793,990)</u>	<u>(42,653,102)</u>	<u>80,389,697</u>
Total Business-Type Activities Net Position	<u>114,425,867</u>	<u>110,843,068</u>	<u>82,655,808</u>	<u>28,205,924</u>	<u>131,841,388</u>
<b>Primary Government:</b>					
Invested in Capital Assets, Net of Related Debt	649,443,792	587,777,071	554,343,855	530,587,164	511,533,006
Restricted	525,666,275	487,016,484	471,257,619	261,271,953	379,148,723
Unrestricted	<u>(849,084,202)</u>	<u>(797,606,450)</u>	<u>(770,678,930)</u>	<u>(651,071,350)</u>	<u>243,300,870</u>
Total Primary Government Net Position	<u>\$ 326,025,865</u>	<u>\$ 277,187,105</u>	<u>\$ 254,922,544</u>	<u>\$ 140,787,767</u>	<u>\$ 1,133,982,599</u>

**COUNTY OF SAN JOAQUIN  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
YEAR ENDED JUNE 30, 2023**

	<u>2022-23</u>	<u>2021-22</u>	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>
Debt Limit	\$ 1,263,107,688	\$ 1,154,379,208	\$ 1,081,347,866	\$ 1,006,963,013	\$ 945,091,241
Total Net Debt Applicable to Limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 1,263,107,688</u>	<u>\$ 1,154,379,208</u>	<u>\$ 1,081,347,866</u>	<u>\$ 1,006,963,013</u>	<u>\$ 945,091,241</u>
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  
LEGAL DEBT MARGIN INFORMATION (CONTINUED)  
LAST TEN FISCAL YEARS  
YEAR ENDED JUNE 30, 2023**

	<u>2017-18</u>	<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>
Debt Limit	\$ 902,493,927	\$ 845,897,094	\$ 801,117,815	\$ 754,692,239	\$ 692,834,021
Total Net Debt Applicable to Limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 902,493,927</u>	<u>\$ 845,897,094</u>	<u>\$ 801,117,815</u>	<u>\$ 754,692,239</u>	<u>\$ 692,834,021</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	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, 2023**

Fiscal Year End	Governmental Activities				
	Certificates of Participation	Financed Purchases	Notes	Leases	SBITAs
2023	\$ 64,271,206	\$ 9,972,360	\$ 983,247	\$ 50,063,144	\$ 4,976,260
2022	70,625,224	8,511,254	1,084,583	-	-
2021	76,998,585	10,483,344	1,182,029	-	-
2020	82,815,269	11,039,421	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	-	-

**COUNTY OF SAN JOAQUIN  
RATIOS OF OUTSTANDING DEBT BY TYPE (CONTINUED)  
LAST TEN FISCAL YEARS  
YEAR ENDED JUNE 30, 2023**

Fiscal Year End	Business-Type Activities				
	Certificates of Participation	Financed Purchases	Notes	Leases	SBITAs
2023	\$ 7,258,878	\$ 2,749,647	\$ -	\$ 1,071,881	\$ 21,213,606
2022	7,369,460	2,962,361	-	-	-
2021	9,524,481	3,044,777	-	-	-
2020	11,472,259	3,782,928	-	-	-
2019	18,939,027	1,424,860	-	-	-
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	-	-

**COUNTY OF SAN JOAQUIN  
RATIOS OF OUTSTANDING DEBT BY TYPE (CONTINUED)  
LAST TEN FISCAL YEARS  
YEAR ENDED JUNE 30, 2023**

Fiscal Year End	Total Primary Government	Per Capita	Population
2023	\$ 162,560,229	\$ 208	782,811
2022	90,552,882	115	784,298
2021	101,233,216	129	783,534
2020	110,385,625	143	773,632
2019	118,885,329	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





CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See [CLAGlobal.com/disclaimer](http://CLAGlobal.com/disclaimer). Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.