



# **COUNTY OF YOLO**

## **FINANCIAL REPORT FOR JUNE 30, 2022**

### **& FINANCIAL TRENDS**

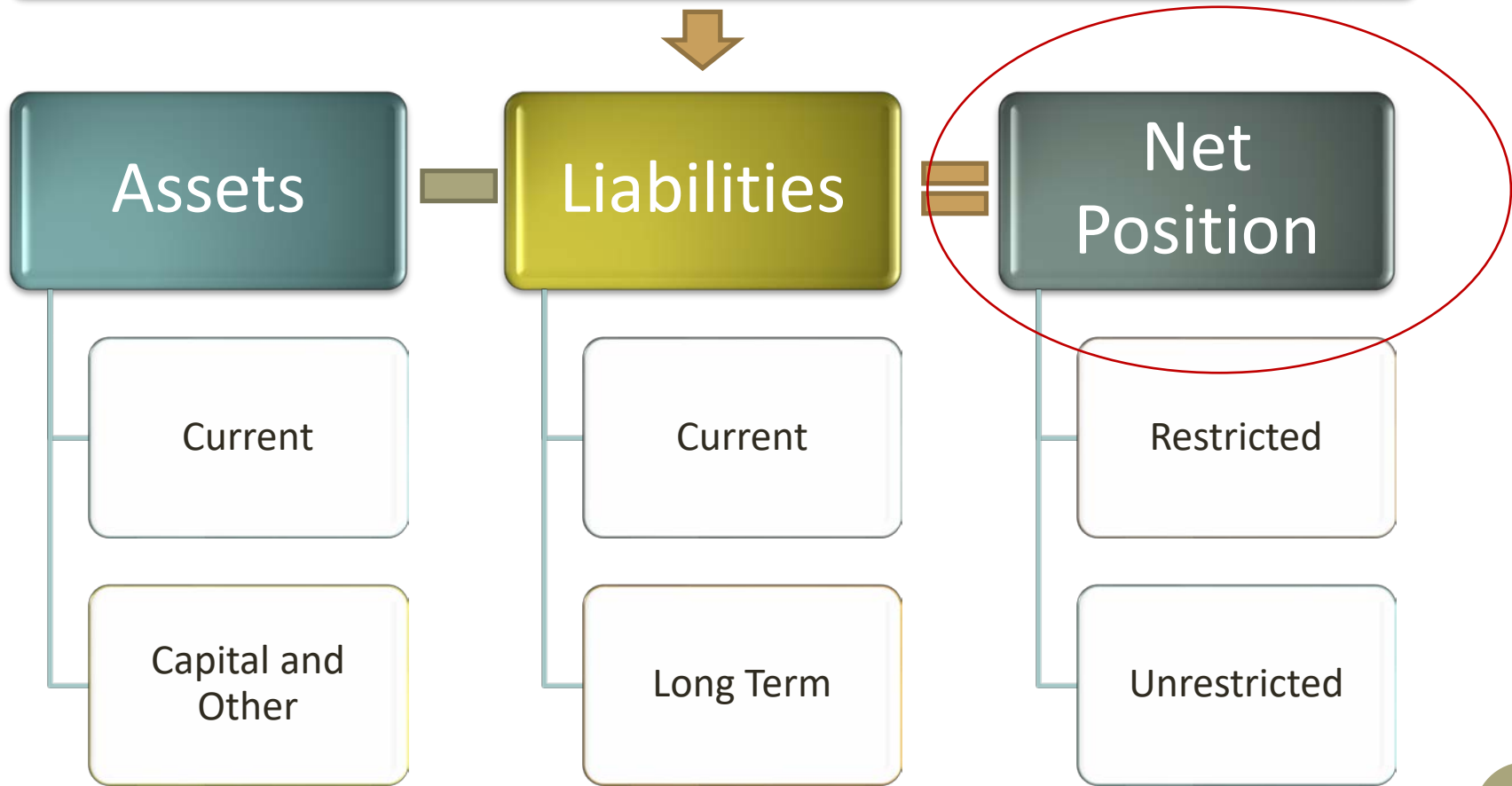
**Presented by Holly Alves, Accounting Manager**  
**Department of Financial Services**  
**February 21, 2023**

# OVERVIEW OF ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR)

- Introductory Section
- Financial Section
  - Independent Auditor's Report
    - Unmodified (Clean) Audit Opinion
  - Management's Discussion and Analysis
  - Basic Financial Statements
    - Government Wide Financial Statements
    - Fund Financial Statements
    - Notes to Financial Statements
    - Required Supplementary Information
    - Supplementary Information
- Statistical Section

# UNDERSTANDING THE COUNTY'S FINANCIAL CONDITION

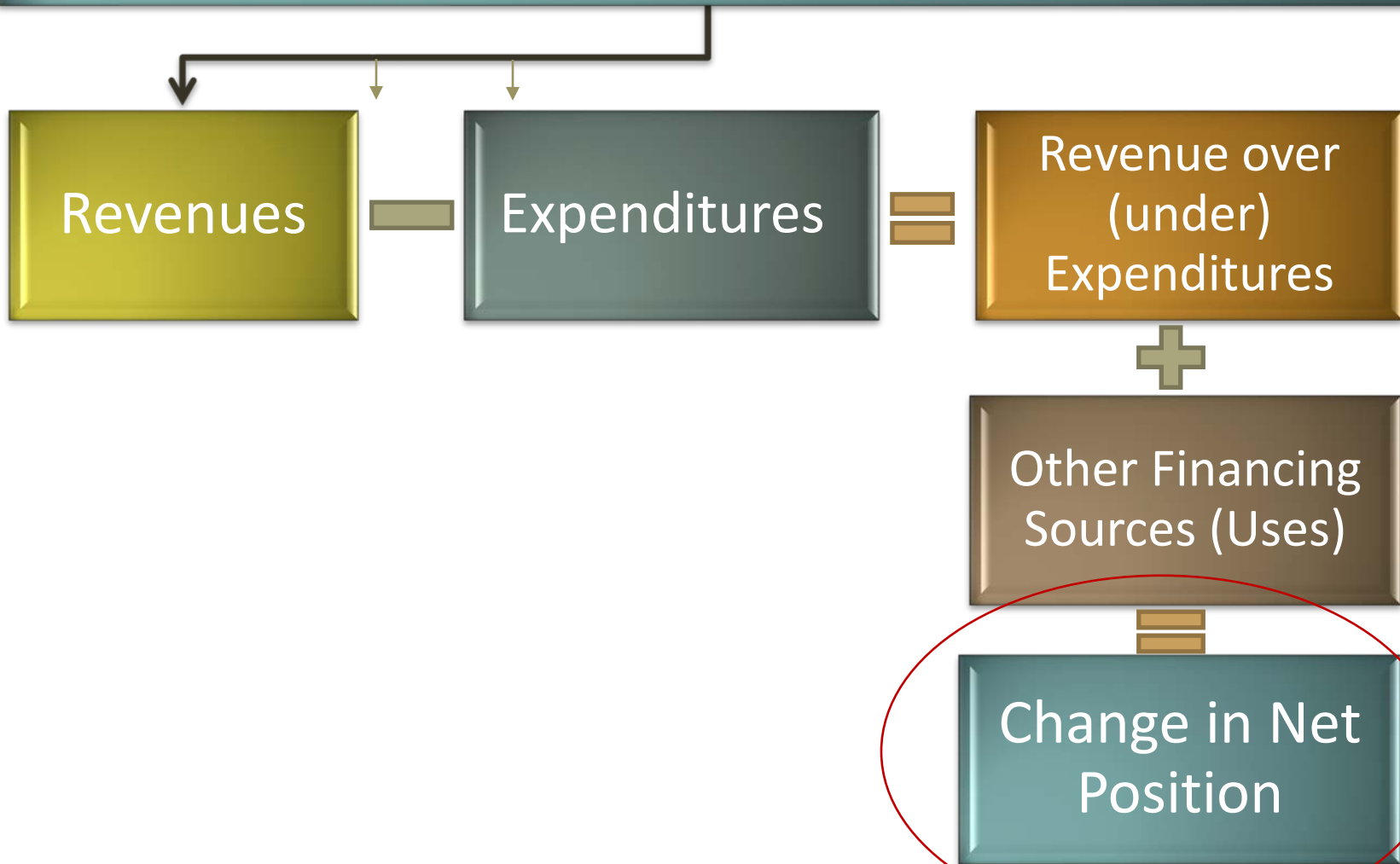
## Financial Condition at Year End



# UNDERSTANDING FINANCIAL RESULTS

HOW FINANCIAL RESULTS AFFECT COUNTY FINANCIAL CONDITION

## Financial Results for Fiscal Year



# STATEMENT OF NET POSITION

(PRIMARY GOVERNMENT - LAST FIVE FISCAL YEARS) (IN THOUSANDS)

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Assets</b>					
Current Assets	\$266,490	\$278,386	\$291,276	\$341,593	\$393,362
Noncurrent Assets	216,598	260,752	305,050	328,494	355,839
Total Assets	483,088	539,138	596,326	670,087	749,201
Deferred Outflows of Resources	77,693	59,886	58,368	65,249	60,400
<b>Liabilities</b>					
Current Liabilities	32,580	42,493	48,043	74,838	103,324
Noncurrent Liabilities	439,380	435,185	486,097	505,593	390,727
Total Liabilities	471,960	477,678	534,140	580,431	494,051
Deferred Inflows of Resources	3,556	10,255	9,992	4,078	85,339
<b>Net Position</b>					
Net Investment in Capital Assets	163,238	219,876	238,103	254,293	281,790
Restricted	121,743	122,891	137,220	146,056	156,339
Unrestricted	-199,716	-231,676	-264,760	-249,523	-207,960
Total	\$85,265	\$111,091	\$110,563	\$150,826	\$230,169

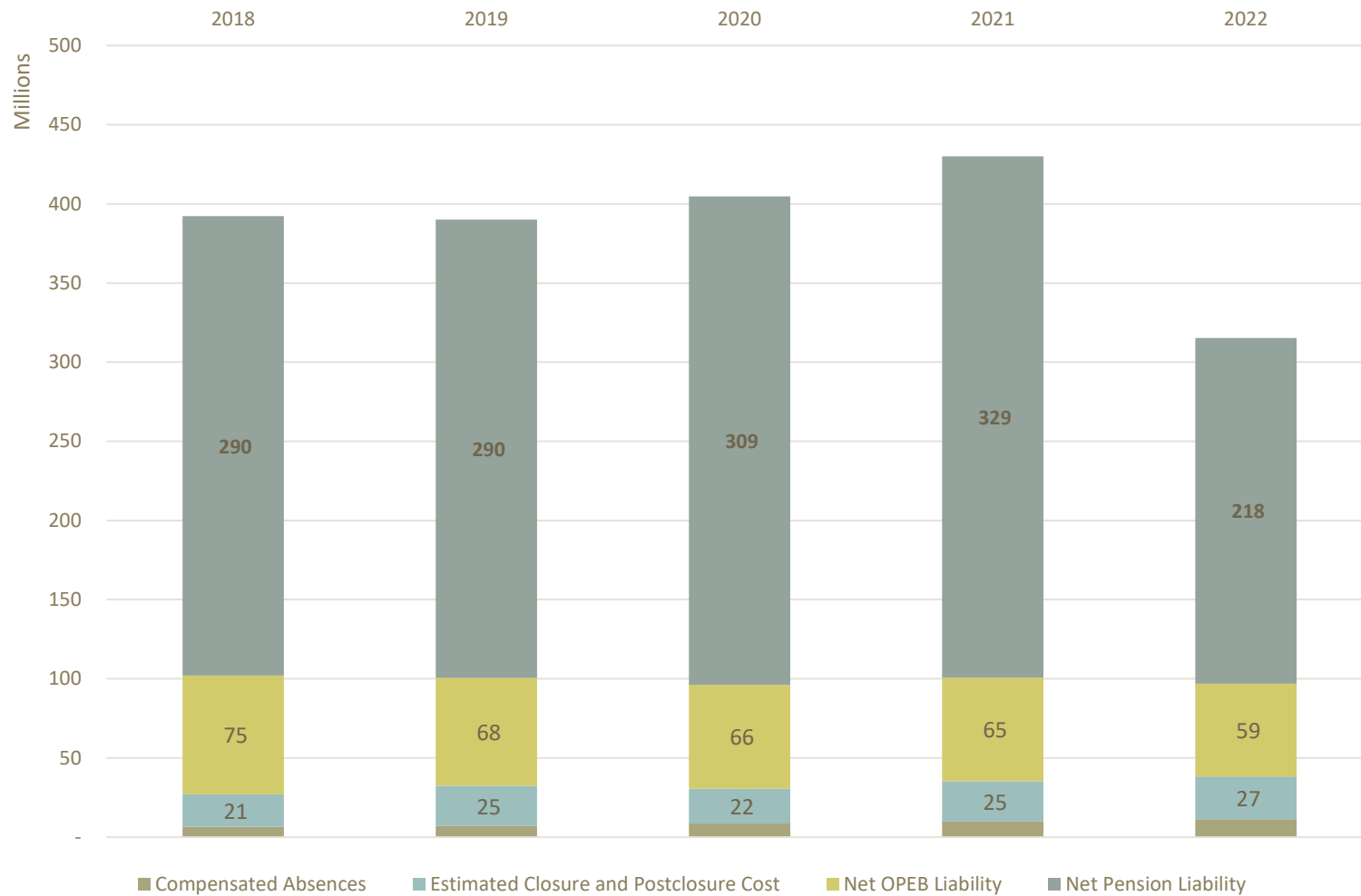
# OUTSTANDING DEBTS

(PRIMARY GOVERNMENT - LAST FIVE FISCAL YEARS)

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Special Assessment Bonds	5,970,000	5,610,000	5,240,000	4,865,000	4,485,000
Loans Payable	3,207,850	2,842,350	2,448,147	2,060,336	1,640,944
Certificates of Participation	21,930,000	20,930,000	19,950,000	18,935,000	16,175,000
Capital Leases	3,528,286	96,866	744,445	551,352	-
Notes Payable	120,243	366,000	341,204	315,710	289,498
2017 Series A Lease Revenue Bonds (Capital Projects)	17,165,000	16,580,000	15,965,000	15,320,000	14,640,000
2019 Lease - Purchase Bond Debt Service (500A Jefferson Building)		4,221,189	3,983,173	3,747,036	3,504,263
2020 Lease - Purchase Bond (100 W. Court & 25 N. Cottonwood Buildings)			16,000,000	15,388,099	14,755,192
2020 Lease - Purchase Bond - Trane Energy			10,159,381	10,159,381	9,541,048
2019 Solid Waste Revenue Bond			12,375,000	11,965,000	11,535,000
2022 Solid Waste Installment Sale Agreement					10,120,000
<b>Total</b>	<b>51,921,379</b>	<b>50,646,405</b>	<b>87,206,350</b>	<b>83,306,914</b>	<b>76,565,945</b>

# OUTSTANDING OTHER OBLIGATIONS

(PRIMARY GOVERNMENT – LAST FIVE FISCAL YEARS)



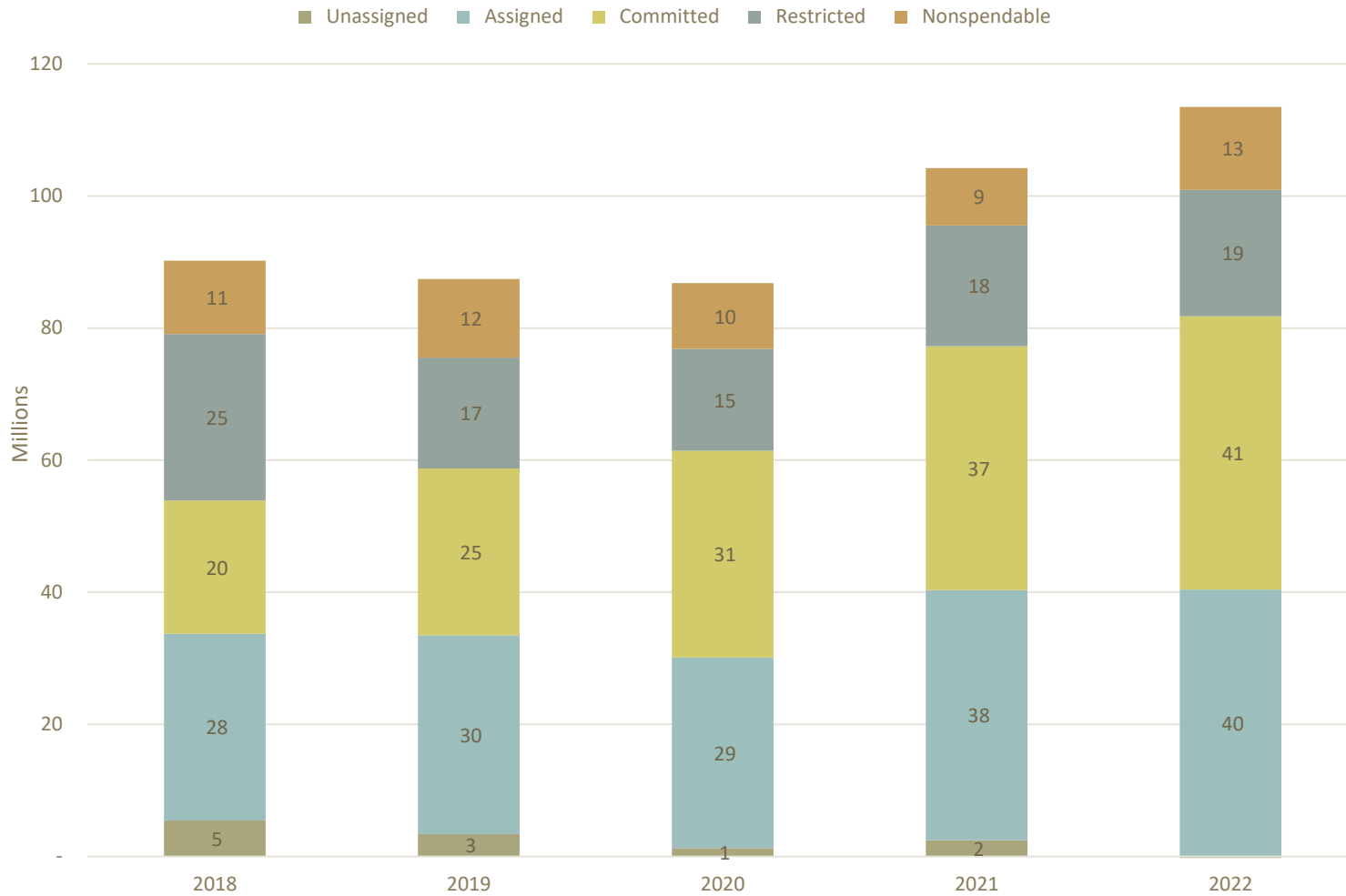
# STATEMENT OF REVENUES AND EXPENDITURES

(GENERAL FUND - LAST FIVE FISCAL YEARS) (IN THOUSANDS)

	2018	2019	2020	2021	2022
<b>Revenues:</b>					
Taxes	\$51,735	\$55,729	\$59,510	\$61,987	\$64,811
Licenses & Permits	12,278	15,064	12,800	11,916	11,227
Fines & Forfeitures	5,873	3,272	2,482	3,079	5,146
Revenue from Money/Property	1,083	3,222	2,786	1,227	(1,478)
Aid from Other Governments	123,496	126,661	135,010	147,250	167,506
Charges for Services	19,989	25,323	26,502	27,225	25,948
Other	1,709	1,861	2,804	5,951	2,699
<b>Total Revenues</b>	<b>\$216,163</b>	<b>\$231,132</b>	<b>\$241,894</b>	<b>\$258,635</b>	<b>\$275,859</b>
<b>Expenditures:</b>					
General Government	\$27,592	\$33,226	\$36,801	\$34,378	\$43,829
Public Protection	28,485	29,048	31,368	28,641	30,176
Health & Sanitation	14,215	14,241	14,664	16,147	22,285
Public Assistance	92,737	101,359	111,063	119,856	122,296
Education	276	282	299	302	288
Recreation & Cultural	1,201	1,181	1,039	1,158	1,095
Capital Outlay	1,401	1,185	2,160	2,468	1,749
Debt Service	245	68	28	27	2,007
<b>Total Expenditures</b>	<b>\$166,152</b>	<b>\$180,590</b>	<b>\$197,422</b>	<b>\$202,977</b>	<b>\$223,725</b>
<b>Other Financing Sources (Uses):</b>					
Transfers In (Out)	(34,469)	(49,912)	(45,162)	(38,442)	(43,529)
Capital Lease	0	100	0	0	0
Sale of Capital Assets	454	199	67	225	165
<b>Total Financing Source (Use)</b>	<b>(\$34,015)</b>	<b>(\$49,613)</b>	<b>(\$45,095)</b>	<b>(\$38,217)</b>	<b>(\$43,364)</b>
<b>Change in Fund Balance</b>	<b>\$15,996</b>	<b>\$929</b>	<b>(\$623)</b>	<b>\$17,441</b>	<b>\$8,770</b>

# FUND BALANCE BY COMPONENT

(GENERAL FUND – LAST FIVE FISCAL YEARS)



# UPCOMING FINANCIAL REPORTING STANDARDS

- Governmental Accounting Standards Board (GASB) Statement No. 96
  - Effective fiscal year ended June 30, 2023
  - Accounting & Financial Reporting of Subscription Based Information Technology
  - Retroactive application