

COUNTY OF PLUMAS, CALIFORNIA



**FINANCIAL STATEMENTS
TOGETHER WITH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED
JUNE 30, 2021**

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Annual Financial Report
For the Year Ended June 30, 2021

Table of Contents

	Page
INTRODUCTORY SECTION	
List of Officials	i
FINANCIAL SECTION	
Independent Auditor's Report.....	1-3
Management's Discussion and Analysis (Unaudited)	4-16
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	17-18
Statement of Activities.....	19
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet	20
Reconciliation of the Governmental Funds Balance Sheet to the	
Government-Wide Statement of Net Position – Governmental Activities	21
Statement of Revenues, Expenditures and Changes in Fund Balances	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in	
Fund Balances of Governmental Funds to the Government-Wide Statement	
of Activities – Governmental Activities	23
Proprietary Funds:	
Statement of Net Position.....	24-25
Statement of Revenues, Expenses and Changes in Net Position.....	26
Statement of Cash Flows	27-28
Fiduciary Funds:	
Statement of Net Position.....	29
Statement of Changes in Net Position.....	30
Notes to Basic Financial Statements	31-69
Required Supplementary Information (Unaudited):	
County Pension Plan – Schedule of Changes in the Net Pension Liability and Related Ratios.....	70
County Pension Plan – Schedule of Proportionate Share of the Net Pension Liability.....	71
County Pension Plan – Schedule of Contributions.....	72
County Pension Plan – Notes to County Pension Plan.....	73
County OPEB Plan – Schedule of Changes in the Net OPEB Liability and Related Ratios.....	74
County OPEB Plan – Schedule of Contributions	75
County OPEB Plan – Note to County OPEB Plan	76
Budgetary Comparison Schedule – General Fund	77-78
Budgetary Comparison Schedule – Road.....	79
Budgetary Comparison Schedule – Local Revenue 2011	80
Budgetary Comparison Schedule – Social Services.....	81

COUNTY OF PLUMAS
Annual Financial Report
For the Year Ended June 30, 2021

Table of Contents

	Page
FINANCIAL SECTION (CONTINUED)	
Required Supplementary Information (Unaudited): (Continued)	
Budgetary Comparison Schedule – Mental Health	82
Note to Budgetary Comparison Schedules	83
Combining Nonmajor Fund Financial Statements:	
Nonmajor Governmental Funds:	
Combining Balance Sheet	84
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	85
Special Revenue Funds:	
Combining Balance Sheet	86-88
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	89-91
Capital Projects Fund:	
Combining Balance Sheet	92
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	93
Debt Service Fund:	
Combining Balance Sheet	94
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	95
Nonmajor Proprietary Funds:	
Enterprise Funds:	
Combining Statement Net Position	96
Combining Statement of Revenues, Expenses and Changes in Net Position	97
Combining Statement of Cash Flows	98
Internal Service Funds:	
Combining Statement of Net Position	99
Combining Statement of Revenues, Expenses and Changes in Net Position	100
Combining Statement of Cash Flows	101
Fiduciary Funds:	
Investment Trust Funds:	
Combining Statement of Net Position	102
Combining Statement of Changes in Net Position	103

INTRODUCTORY SECTION

- **List of Officials**

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
List of Officials
For the Year Ended June 30, 2021

ELECTED OFFICIALS

Supervisor, District 1	Dwight Ceresola
Supervisor, District 2	Kevin Goss
Supervisor, District 3	Sherrie Thrall
Supervisor, District 4	Greg Hagwood
Supervisor, District 5	Jeff Engel
Assessor	Cindie Froggatt
Auditor/Controller	Roberta Allen
Clerk/Recorder	Marcy DeMartile
District Attorney and Public Administrator	David Hollister
Sheriff/Coroner	Todd Johns
Treasurer/Tax Collector/Collections	Julie White

DEPARTMENT DIRECTORS/ADMINISTRATORS

Agricultural Commissioner/Sealer of Weights and Measure/Animal Control	Willo Vieira
Behavioral Health	Anthony Hobson
Building	Charles White
Child Support Services	Michelle Blackford
Clerk of the Board of Supervisors	Heidi Putnam
County Administrator, General Services	Gabriel Hydrick
County Counsel	Gretchen Stuhr
Environmental Health Director	Rob Robinette (Acting)
Facility Services	Kevin Correia
Fair	John Steffanic
Farm Advisor	David Lyle
Human Resources	Nancy Selvage
Information Technology	Greg Ellingson
Librarian	Lindsay Fuchs
Museum	Gabriel Hydrick (Acting)
Office of Emergency Services	Todd Johns
Planning	Tracey Ferguson
Probation	Keevin Allred
Public Health/Veteran's Services	Dana Loomis
Public Works	John Mannle
Social Services and Public Guardian	Neil Caiazzo

THIS PAGE INTENTIONALLY LEFT BLANK

FINANCIAL SECTION

- **Independent Auditor's Report**
- **Management's Discussion and Analysis**
- **Basic Financial Statements**
- **Required Supplementary Information**
- **Combining Nonmajor Fund Financial Statements**

THIS PAGE INTENTIONALLY LEFT BLANK

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors and Grand Jury
County of Plumas
Quincy, California

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

To the Board of Supervisors and Grand Jury
County of Plumas
Quincy, California

Opinions

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

Other Matters

Required Supplementary Information

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

Other Information

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

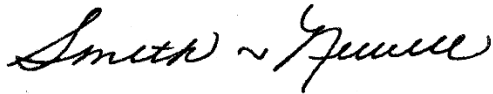
The combining nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the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

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

To the Board of Supervisors and Grand Jury
County of Plumas
Quincy, California

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 4, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink, appearing to read "Smith & Newell", written in a cursive style.

Smith & Newell CPAs
Yuba City, California
November 4, 2022

THIS PAGE INTENTIONALLY LEFT BLANK

Management's Discussion and Analysis
(Unaudited)

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

As management of the County of Plumas, California, (County) we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with additional information in our financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the County exceeded liabilities at the close of the 2020-21 fiscal year by \$48,037,113 (net position). Of this amount, (\$38,448,751) (*unrestricted net position*) may be used to meet ongoing obligations to citizens and creditors, \$39,380,914 is restricted for specific purposes (*restricted net position*), and \$47,104,950 is the net investment in capital assets.
- The County governmental funds reported combined fund balances of \$54,153,910; an increase of \$6,994,587 in comparison with the prior year.
- The County's unassigned fund balance for the General fund was \$8,666,148 or 35.0 percent of total General fund expenditures, an increase of 3.2 percent from the prior year's unassigned to expenditure ratio.
- The County's net investment in capital assets increased by \$3,276,612.
- The County's total long-term debt increased by \$464,523 in comparison with the prior year due primarily to an increase in the net pension liability of \$3,091,118 and a decrease in the net OPEB liability of \$1,216,509.

PRESENTATION CHANGES FROM PREVIOUS FINANCIAL STATEMENTS TO NOTE

There were no major changes in the presentation of the County's financial statements.

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 are comprised of 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.

- ° The *Statement of Net Position* presents information on all County assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.
- ° The *Statement of Activities* presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

Both of these government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or in part a portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public protection, public ways and facilities, health and welfare, public assistance, education and recreation. The business-type activities of the County include airport, transit, and solid waste operations.

Component units are included in our basic financial statements and consist of legally separate entities for which the County is financially accountable and that have substantially the same board as the County or provide services entirely to the County. The component units are blended special revenue funds and include County Fair, Air Pollution, Crescent Mills Lighting, Quincy Lighting, Beckwourth CSA Sewer, Flood Control, CSA #11 Ambulance, Walker Ranch CSD, CSA #12 Plumas County Transit, and County of Plumas Public Facilities Corporation.

Fund Financial Statements are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. All of the funds of the County can be divided into three categories: *governmental funds* (*special revenue, capital project and debt service*), *proprietary funds* (*enterprise and internal service*), and *fiduciary funds* (*school, trial courts, special districts, County departmental agencies and accrued trust funds*).

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

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

The County maintains governmental funds organized according to their type—special revenue, capital projects and debt service. The County segregates from the General fund a number of significant functions in major funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General fund, Road, Local Revenue 2011, Social Services, and Mental Health, all of which are considered to be major funds.

Data from the other governmental funds is provided in the form of combining statements located in the Combining Nonmajor Fund Financial Statements section of this report.

Proprietary funds are maintained in two ways. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the airport, solid waste disposal, and transit. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its self-insurance such as worker's compensation, unemployment, and liability insurance and OPEB. Because these services predominantly benefit

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Airport Operation and Solid Waste Planning and Operation funds are considered to be major funds of the County. The County's three 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.

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.

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.

Required Supplementary Information is presented concerning the County General fund and major special revenue funds budgetary schedules and actuarial information related to the County's retirement and retiree healthcare plans. The County adopts an annual appropriated budget for its General fund and major special revenue funds. A budgetary comparison schedule has been provided for the General fund and major special revenue funds to demonstrate compliance with this budget.

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 \$48,037,113 at the close of the most recent fiscal year.

Statement of Net Position
June 30, 2021

	Governmental Activities	Business-Type Activities	Total
Current and Other Assets	\$ 68,273,290	\$ 4,386,524	\$ 72,659,814
Capital Assets	52,085,506	6,209,444	58,294,950
Total Assets	120,358,796	10,595,968	130,954,764
Deferred Outflows	9,192,326	85,450	9,277,776
Current and Other Liabilities	11,773,845	271,289	12,045,134
Long-Term Liabilities	72,958,448	3,979,366	76,937,814
Total Liabilities	84,732,293	4,250,655	88,982,948
Deferred Inflows	3,170,844	41,635	3,212,479
Net Investment in Capital Assets	40,895,506	6,209,444	47,104,950
Restricted	39,380,914	-	39,380,914
Unrestricted	(38,628,435)	179,684	(38,448,751)
Total Net Position	\$ 41,647,985	\$ 6,389,128	\$ 48,037,113

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

Unrestricted net position represents the assets available to meet the County's ongoing obligations to citizens and creditors. The County's unrestricted net position is (\$38,448,751). A portion of the County's restricted net position, \$39,380,914 can be used to meet the County's on-going obligations but are restricted in how they are used because they have been received for a specific purpose, such as State and Federal grants and debt service.

Another significant portion of the County's net position, \$47,104,950 reflects its net investment in capital assets (e.g. land and easements, structures and improvements, infrastructure, and equipment), less any related debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in 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 County's net position increased by \$10,568,134 during the current fiscal year. This increase is due to ongoing revenues exceeding ongoing expenses, the largest being the increase in restricted net position of \$6,754,859. The increase in the restricted net position represents an increase in both federal and state intergovernmental revenues over the prior year.

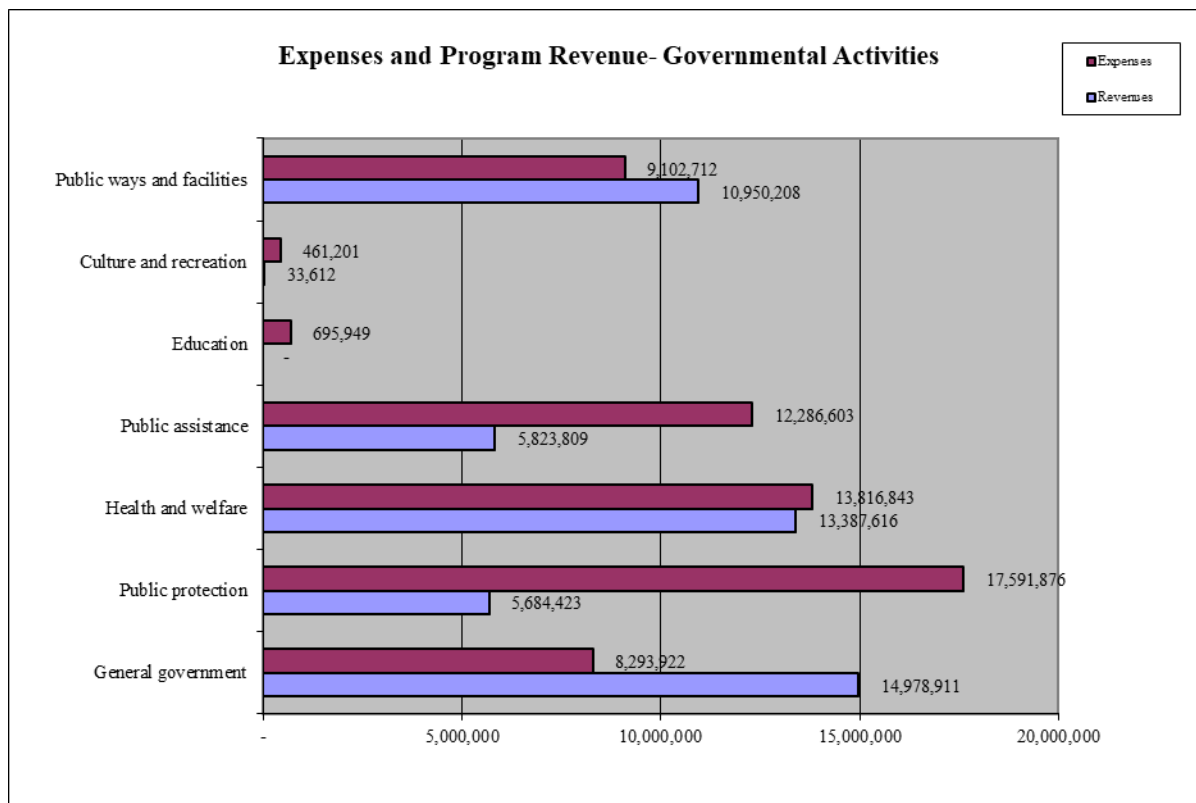
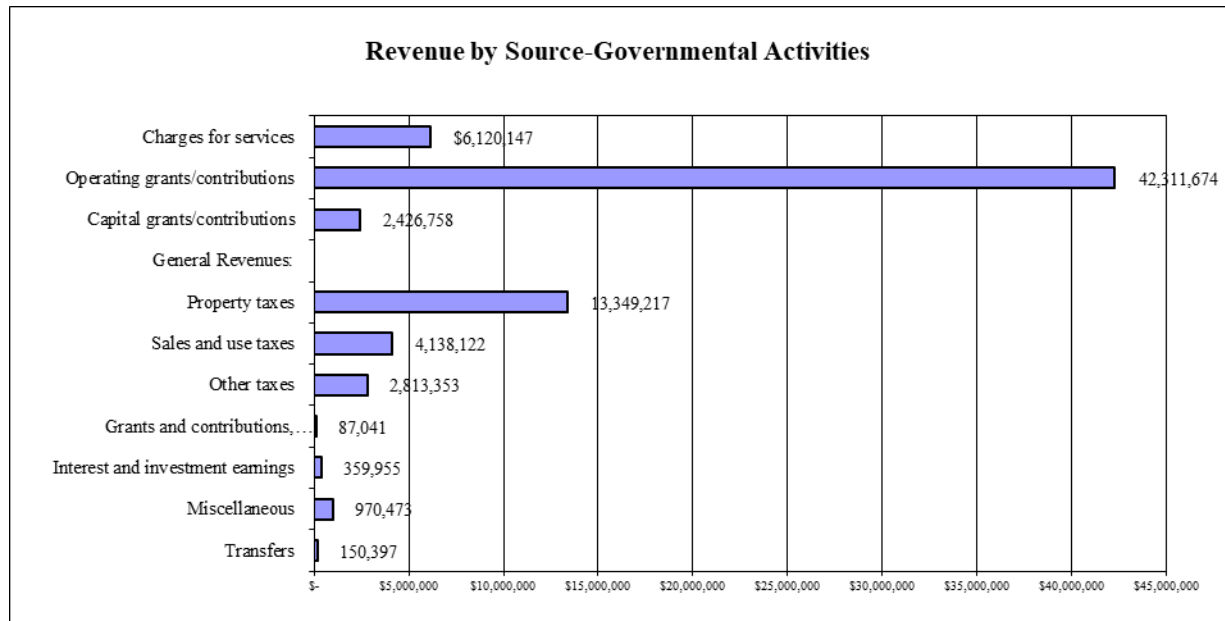
COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

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

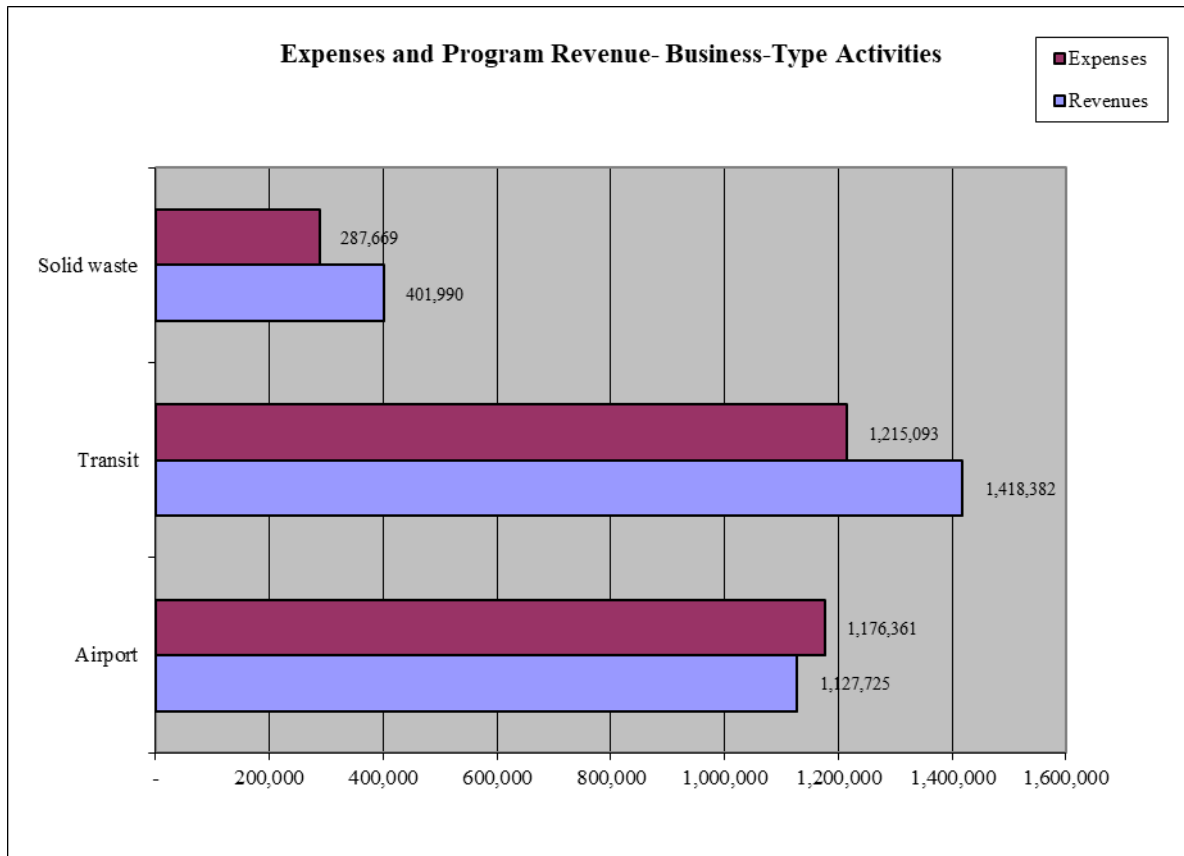
Statement of Activities
For the Year Ended June 30, 2021

	Governmental Activities	Business-Type Activities	Total
Program Revenues:			
Charges for services	\$ 6,120,147	\$ 1,208,824	\$ 7,328,971
Operating grants/contributions	42,311,674	1,001,470	43,313,144
Capital grants/contributions	2,426,758	737,853	3,164,611
General Revenues:			
Property taxes	13,349,217	-	13,349,217
Sales and use taxes	4,138,122	-	4,138,122
Other taxes	2,813,353	3,111	2,816,464
Grants and contributions, unrestricted	87,041	-	87,041
Interest and investment earnings	359,955	166,980	526,935
Miscellaneous	970,473	234,262	1,204,735
Transfers	150,397	(150,397)	-
Total Revenues	72,727,137	3,202,103	75,929,240
Expenses:			
General government	8,293,922	-	8,293,922
Public protection	17,591,876	-	17,591,876
Health and welfare	13,816,843	-	13,816,843
Public assistance	12,286,603	-	12,286,603
Education	695,949	-	695,949
Culture and recreation	461,201	-	461,201
Public ways and facilities	9,102,712	-	9,102,712
Interest and fiscal charges	432,877	-	432,877
Airport	-	1,176,361	1,176,361
Transit	-	1,215,093	1,215,093
Solid waste	-	287,669	287,669
Total Expenses	62,681,983	2,679,123	65,361,106
Change in Net Position	10,045,154	522,980	10,568,134
Net Position - Beginning, Restated	31,602,831	5,866,148	37,468,979
Net Position - Ending	\$ 41,647,985	\$ 6,389,128	\$ 48,037,113

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021



COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021



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, Capital Project and Debt Service 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 financing requirements. In particular, the unassigned fund balance in the General fund and restricted fund balance in the other governmental funds may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Net Change in Fund Balance
Governmental Funds

	FY 2020	FY 2021	Amount	Percent
Fund Balance Beginning, Restated	\$ 45,160,555	\$ 47,159,323	\$ 1,998,768	4.43%
Revenues	61,414,216	72,145,979	10,731,763	17.47%
Expenditures	(61,570,302)	(65,162,822)	(3,592,520)	5.83%
Other Financing Sources(Uses)	167,405	11,430	(155,975)	-93.17%
Fund Balance -Ending	<u>\$ 45,171,874</u>	<u>\$ 54,153,910</u>	<u>\$ 8,982,036</u>	19.88%

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

At June, 30, 2021, the County's governmental funds reported combined fund balances of \$54,153,910, an increase of \$8,982,036 in comparison with the prior year. Of these combined fund balances, \$8,644,645 constitutes net unassigned; \$38,519,985 restricted, and \$3,138,002 assigned for special purposes, in the General and Special Revenue funds, which is available to meet the County's current and future needs. The remainder of fund balance is not available for new spending because it has been committed for future use \$2,632,336 or is in nonspendable form \$1,218,942.

The General fund is the chief operating fund of the County. At June 30, 2021, unassigned fund balance was \$8,666,148 while total fund balance was \$16,562,434. As a measure of the General fund's liquidity, it may be useful to compare both unassigned and total fund balance to total fund expenditures. Unassigned fund balance represents 35.0 percent of total General fund expenditures, while the total fund balance represents 67.0 percent of total General fund expenditures.

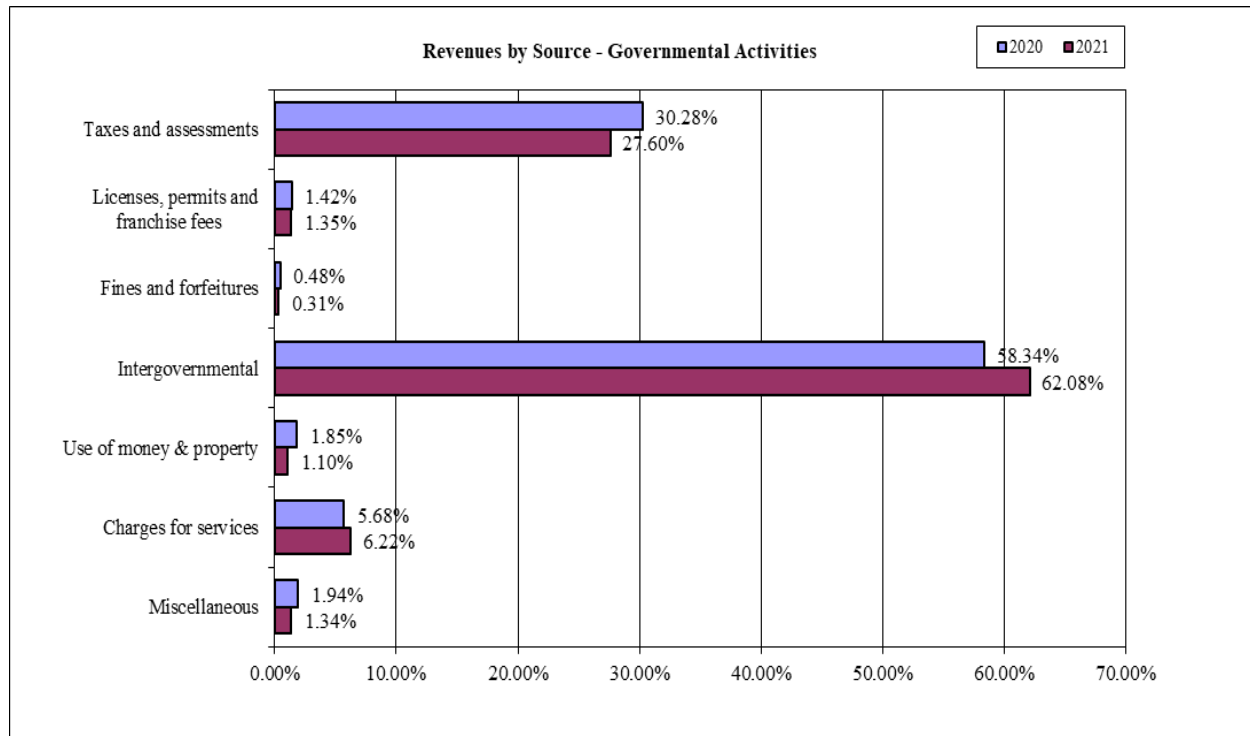
The major funds and other governmental funds' fund balances increased from \$31,164,272 to \$37,591,476. The major and other governmental funds had decreases/increases in fund balance as follows: Road decreased \$866,749, Local Revenue 2011 decreased \$444,907, Social Services increased \$1,473,387, Mental Health increased \$2,214,008 and other non-major governmental funds increased \$2,066,533.

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

Revenues Classified by Source						
Governmental Funds						
	FY 2020		FY 2021		Increase (Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Change
Revenue by Source:						
Taxes and assessments	\$ 18,599,116	30.28%	\$ 19,914,971	27.60%	\$ 1,315,855	7.07%
Licenses, permits and franchise fees	873,181	1.42%	971,692	1.35%	98,511	11.28%
Fines and forfeitures	295,352	0.48%	226,594	0.31%	(68,758)	-23.28%
Intergovernmental	35,828,473	58.34%	44,786,683	62.08%	8,958,210	25.00%
Use of money & property	1,137,005	1.85%	792,661	1.10%	(344,344)	-30.29%
Charges for services	3,490,577	5.68%	4,484,424	6.22%	993,847	28.47%
Miscellaneous	1,190,512	1.94%	968,954	1.34%	(221,558)	-18.61%
Total	<u>\$ 61,414,216</u>	<u>100.00%</u>	<u>\$ 72,145,979</u>	<u>100.00%</u>	<u>\$ 10,731,763</u>	<u>17.47%</u>

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

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

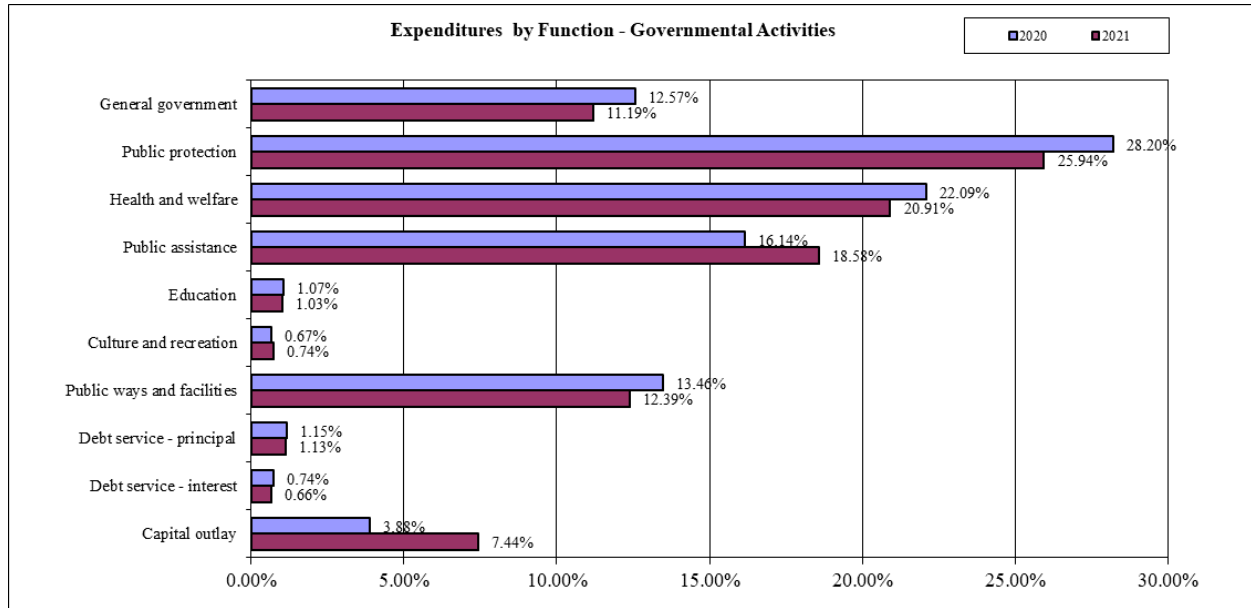


The following table presents expenditures by function compared to prior year amounts.

	Expenditures Classified by Function					
	Governmental Funds					
	FY 2020		FY 2021		Increase (Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Change
Expenditure by Function:						
General government	\$ 7,740,474	12.57%	\$ 7,291,281	11.19%	\$ (449,193)	-5.80%
Public protection	17,365,595	28.20%	16,902,368	25.94%	(463,227)	-2.67%
Health and welfare	13,603,660	22.09%	13,628,710	20.91%	25,050	0.18%
Public assistance	9,939,843	16.14%	12,105,849	18.58%	2,166,006	21.79%
Education	660,901	1.07%	670,584	1.03%	9,683	1.47%
Culture and recreation	412,628	0.67%	479,064	0.74%	66,436	16.10%
Public ways and facilities	8,288,246	13.46%	8,071,632	12.39%	(216,614)	-2.61%
Debt service - principal	710,000	1.15%	735,000	1.13%	25,000	3.52%
Debt service - interest	458,650	0.74%	432,877	0.66%	(25,773)	-5.62%
Capital outlay	2,390,305	3.88%	4,845,457	7.44%	2,455,152	102.71%
Total	<u>\$ 61,570,302</u>	<u>100.00%</u>	<u>\$ 65,162,822</u>	<u>100.00%</u>	<u>\$ 3,592,520</u>	<u>5.83%</u>

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

The following graph shows an illustrative picture of how County funds were spent.



Other financing sources and uses are presented below to illustrate changes from the prior year.

Other Financing Sources (Uses)
Governmental Funds

	FY 2020	FY 2021	Increase (Decrease)	
			Amount	Percent
Transfer-In	\$ 21,623,465	\$ 25,373,886	\$ 3,750,421	17.34%
Transfer-Out	(21,461,798)	(25,371,517)	(3,909,719)	18.22%
Proceeds from sale of capital assets	5,738	9,061	3,323	57.91%
Net other financing sources(uses)	<u>\$ 167,405</u>	<u>\$ 11,430</u>	<u>\$ (155,975)</u>	-93.17%

Proprietary funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Enterprise funds report the business-type activities of the County. Enterprise funds are used to account for airport, solid waste operations, Senior Transportation, and Plumas Transit (assets).

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

Net Change in Fund Net Position
Enterprise Funds

	FY 2020	FY 2021	Net Change	
			Amount	Percent
Total Net Position - Beginning	\$ 6,334,421	\$ 5,866,148	\$ (468,273)	-7.39%
Operating revenues	1,084,193	1,443,086	358,893	33.10%
Operating expenses	(2,769,348)	(2,679,123)	90,225	-3.26%
Non-operating revenues (expenses)	973,041	1,171,561	198,520	20.40%
Capital contribution	405,508	737,853	332,345	81.96%
Transfers in (out)	(161,667)	(150,397)	11,270	-6.97%
Total Net Position - Ending	<u>\$ 5,866,148</u>	<u>\$ 6,389,128</u>	<u>\$ 522,980</u>	8.92%

Internal service funds are an accounting device to accumulate and allocate costs internally among the County's various functions. Internal service funds are used to account for risk management, unemployment insurance, workers compensation, health insurance funds, liability and OPEB.

Net Change in Fund Net Position
Internal Service Funds

	FY 2020	FY 2021	Increase (Decrease)	
			Amount	Percent
Total Net Position - Beginning	\$ 3,712,947	\$ 4,379,241	\$ 666,294	17.95%
Operating revenues	2,921,192	3,685,295	764,103	26.16%
Operating expenses	(2,284,348)	(3,023,405)	(739,057)	32.35%
Non-operating revenues (expenses)	29,450	8,933	(20,517)	69.67%
Transfer in (out)	-	148,028	148,028	100.00%
Total Net Position - Ending	<u>\$ 4,379,241</u>	<u>\$ 5,198,092</u>	<u>\$ 818,851</u>	18.70%

Unrestricted net position of the internal service funds at June 30, 2021 was \$5,198,092, an increase of \$818,851. This was largely attributable to the County's self-funded insurance funds. The County's claims paid decreased significantly over last year. Both liability and workers' comp are funded at the 80 percent or higher confidence level as recommended.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year the Board of Supervisors revises the County's budget many times. Each time a grant or specific revenue enhancement is made available to a County program that requires new appropriations, a budget amendment is required.

The mid-year review is a formal process by which each department is analyzed for expense and revenue trends. Adjustments are recommended where indicated and monitored for the remainder of the year. Unless there is some unforeseen and unusual circumstance that causes a budget overrun, a draw on the Contingency Reserve is not recommended.

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

Differences between the original budget and the final amended budget are summarized in the table below:

	Budgetary Comparison General Fund			
	Original	Final	Net Change	
	Budget	Budget	Amount	Percent
Total Revenues	\$ 25,348,050	\$ 25,348,050	\$ -	0.00%
Total Expenditures	(30,458,682)	(30,458,682)	-	0.00%
Other Financing Sources(Uses)	1,027,543	1,027,543	-	0.00%
Net other financing sources(uses)	<u>\$ (4,083,089)</u>	<u>\$ (4,083,089)</u>	<u>\$ -</u>	

Differences between the final amended budget and actual amounts are summarized in the table below:

	Budgetary Comparison General Fund			
	Final	Actual	Net Change	
	Budget	Amounts	Amount	Percent
Total Revenues	\$ 25,348,050	\$ 27,209,872	\$ 1,861,822	7.35%
Total Expenditures	(30,458,682)	(26,244,228)	4,214,454	-13.84%
Other Financing Sources(Uses)	1,027,543	1,586,671	559,128	54.41%
Net other financing sources(uses)	<u>\$ (4,083,089)</u>	<u>\$ 2,552,315</u>	<u>\$ 6,635,404</u>	

CAPITAL ASSETS

The County's net investment in capital assets as of June 30, 2021, amounted to \$58,294,950. This investment in a broad range of capital assets includes land, infrastructure (roads and bridges), structures and improvements, and equipment.

	Capital Assets					
	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Land	\$ 2,112,930	\$ 2,112,930	\$ 620,152	\$ 620,152	\$ 2,733,082	\$ 2,733,082
Construction in Progress	11,498,001	15,348,990	38,311	38,311	11,536,312	15,387,301
Buildings & Improvements	36,086,649	36,393,011	1,290,807	1,290,807	37,377,456	37,683,818
Equipment	25,687,392	25,873,736	2,638,344	3,299,752	28,325,736	29,173,488
Software	1,375,119	1,502,683	15,660	15,660	1,390,779	1,518,343
Infrastructure	40,116,236	40,116,468	13,620,463	13,681,286	53,736,699	53,797,754
Total	116,876,327	121,347,818	18,223,737	18,945,968	135,100,064	140,293,786
Accumulated Depreciation	(67,383,365)	(69,262,312)	(11,963,361)	(12,736,524)	(79,346,726)	(81,998,836)
Net Capital Assets	<u>\$ 49,492,962</u>	<u>\$ 52,085,506</u>	<u>\$ 6,260,376</u>	<u>\$ 6,209,444</u>	<u>\$ 55,753,338</u>	<u>\$ 58,294,950</u>

DEBT ADMINISTRATION

At June 30, 2021, the County had total long-term debt outstanding of \$81,270,694 as compared to \$80,225,050 in the prior year. The loan balance decreased \$735,000, an increase of \$43,683 in closure/postclosure, a decrease in compensated absences of \$137,648, increase in net pension liabilities of \$3,091,118, and decrease in net OPEB liability of \$1,216,509.

COUNTY OF PLUMAS
Management's Discussion and Analysis
June 30, 2021

Long Term Debt

	Governmental Activities		Business-Type Activities		Total	
	2020	2021	2020	2021	2020	2021
Loans	\$ 11,925,000	\$ 11,190,000	\$ -	\$ -	\$ 11,925,000	\$ 11,190,000
Closure/Postclosure	-	-	3,450,111	3,493,794	3,450,111	3,493,794
Compensated Absences	5,142,982	5,005,813	3,934	3,455	5,146,916	5,009,268
Net Pension Liability	55,953,591	59,032,178	448,224	460,755	56,401,815	59,492,933
Net OPEB Obligation	3,263,171	2,059,882	38,037	24,817	3,301,208	2,084,699
Total	76,284,744	77,287,873	3,940,306	3,982,821	80,225,050	81,270,694
Less Current Portion	(3,747,825)	(4,329,425)	(3,934)	(3,455)	(3,751,759)	(4,332,880)
Net Long-Term Debt	<u>\$ 72,536,919</u>	<u>\$ 72,958,448</u>	<u>\$ 3,936,372</u>	<u>\$ 3,979,366</u>	<u>\$ 76,473,291</u>	<u>\$ 76,937,814</u>

Budget Officer's Economic Factors and Next Year's Budget

In Fiscal Year 2020/21 the total County reserves remained healthy, and the County's general fund reserves were maintained at the targeted amount of \$2,000,000 per the GASB 54 policy adopted by the County Board of Supervisors in 2011. The Covid-19 pandemic was declared an emergency by Governor Newsom on March 4th, 2020 and continued throughout fiscal year 2020/21. The pandemic caused County offices to close to the public and institute work at home measures whenever possible. It required that safety precautions be instituted, such as face masks, sneeze guards, and deep cleaning of County buildings. It also caused many departments to be short-staffed due to illness and/or quarantine. Much uncertainty existed regarding County finances during the budget process for Fiscal Year 2020/21 and the uncertainties continue into fiscal year 2021/22.

The 2021/22 budget continues the prior year's conservative estimates for revenues, a reduction in travel budgets, capital asset purchases were budgeted based on critical need, and departments were asked to reduce spending where ever possible. The Dixie Fire began in July of 2021 during the creation of our 2021/22 budget and was not fully controlled until after the deadline for a final budget. In addition, the County was continuing to deal with the lingering impacts of the Coronavirus pandemic. To date, the County is still recovering from both emergency situations and is attempting to get caught up.

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 requests for additional financial information should be addressed to the County Auditor/Controller, 520 Main St. RM 205, Quincy, California 95971.

THIS PAGE INTENTIONALLY LEFT BLANK

Basic Financial Statements

- **Government-Wide Financial Statements**

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Statement of Net Position
June 30, 2021

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Cash and investments	\$ 51,854,763	\$ 723,860	\$ 52,578,623
Cash with fiscal agent	9,455,751	-	9,455,751
Receivables:			
Accounts	369,009	121,007	490,016
Taxes	557,531	-	557,531
Intergovernmental	5,580,327	169,753	5,750,080
Internal balances	20,000	(20,000)	-
Due from external parties	46,835	-	46,835
Prepaid costs	109,962	100	110,062
Inventory	279,112	120,096	399,208
Restricted cash and investments	-	3,271,708	3,271,708
Capital assets:			
Non-depreciable	17,461,920	658,463	18,120,383
Depreciable, net	34,623,586	5,550,981	40,174,567
Total capital assets	<u>52,085,506</u>	<u>6,209,444</u>	<u>58,294,950</u>
Total Assets	<u>120,358,796</u>	<u>10,595,968</u>	<u>130,954,764</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pension adjustments	9,192,326	85,450	9,277,776
Total Deferred Outflows of Resources	<u>9,192,326</u>	<u>85,450</u>	<u>9,277,776</u>
LIABILITIES			
Accounts payable	1,824,160	257,359	2,081,519
Salaries and benefits payable	791,624	10,475	802,099
Unearned revenue	10,073	-	10,073
Accrued claims liability	4,818,563	-	4,818,563
Long-term liabilities:			
Due within one year	4,329,425	3,455	4,332,880
Due in more than one year	11,866,388	3,493,794	15,360,182
Net pension liability	59,032,178	460,755	59,492,933
Net OPEB liability	2,059,882	24,817	2,084,699
Total Liabilities	<u>84,732,293</u>	<u>4,250,655</u>	<u>88,982,948</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred pension adjustments	327,408	7,379	334,787
Deferred OPEB adjustments	2,843,436	34,256	2,877,692
Total Deferred Inflows of Resources	<u>3,170,844</u>	<u>41,635</u>	<u>3,212,479</u>

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

COUNTY OF PLUMAS
Statement of Net Position
June 30, 2021

	Governmental Activities	Business-Type Activities	Totals
NET POSITION			
Net investment in capital assets	40,895,506	6,209,444	47,104,950
Restricted for:			
General government	5,705,595	-	5,705,595
Public protection	5,112,950	-	5,112,950
Health and welfare	7,709,477	-	7,709,477
Public assistance	15,286,748	-	15,286,748
Public ways and facilities	4,302,994	-	4,302,994
Capital projects	312,190	-	312,190
Debt service	950,960	-	950,960
Unrestricted	(38,628,435)	179,684	(38,448,751)
Total Net Position	\$ 41,647,985	\$ 6,389,128	\$ 48,037,113

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

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Statement of Activities
For the Year Ended June 30, 2021

<u>Functions/Programs:</u>	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 8,293,922	\$ 1,536,515	\$ 13,442,396	\$ -
Public protection	17,591,876	1,567,490	4,059,354	57,579
Health and welfare	13,816,843	1,038,871	12,348,745	-
Public assistance	12,286,603	2,315	5,821,494	-
Education	695,949	-	-	-
Culture and recreation	461,201	33,612	-	-
Public ways and facilities	9,102,712	1,941,344	6,639,685	2,369,179
Interest on long-term debt	432,877	-	-	-
Total Governmental Activities	62,681,983	6,120,147	42,311,674	2,426,758
Business-type activities:				
Airport	1,176,361	473,875	30,000	623,900
Transit	1,215,093	332,959	971,470	113,953
Solid waste	287,669	401,990	-	-
Total Business-Type Activities	2,679,123	1,208,824	1,001,470	737,853
Total	\$ 65,361,106	\$ 7,328,971	\$ 43,313,144	\$ 3,164,611

General revenues:

Taxes:

Property taxes

Sales and use taxes

Public service taxes

Transient occupancy taxes

Aircraft taxes

Timber yield tax

Franchise fees

Tobacco settlement

Grants and contributions, unrestricted

Interest and investment earnings

Miscellaneous

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position - Beginning

Cumulative effect of a change in accounting principle

Net Position - Beginning, Restated

Net Position - Ending

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

**Net (Expense) Revenue and
Changes in Net Position**

Governmental Activities	Business-Type Activities	Totals
\$ 6,684,989	\$ -	\$ 6,684,989
(11,907,453)	-	(11,907,453)
(429,227)	-	(429,227)
(6,462,794)	-	(6,462,794)
(695,949)	-	(695,949)
(427,589)	-	(427,589)
1,847,496	-	1,847,496
(432,877)	-	(432,877)
(11,823,404)	-	(11,823,404)
-	(48,586)	(48,586)
-	203,289	203,289
-	114,321	114,321
-	269,024	269,024
(11,823,404)	269,024	(11,554,380)
13,349,217	-	13,349,217
4,138,122	-	4,138,122
587,506	-	587,506
1,679,220	-	1,679,220
14,141	-	14,141
146,765	3,111	149,876
163,607	-	163,607
222,114	-	222,114
87,041	-	87,041
359,955	166,980	526,935
970,473	234,262	1,204,735
150,397	(150,397)	-
21,868,558	253,956	22,122,514
10,045,154	522,980	10,568,134
29,615,382	5,866,148	35,481,530
1,987,449	-	1,987,449
31,602,831	5,866,148	37,468,979
\$ 41,647,985	\$ 6,389,128	\$ 48,037,113

THIS PAGE INTENTIONALLY LEFT BLANK

Basic Financial Statements

- **Fund Financial Statements**

THIS PAGE INTENTIONALLY LEFT BLANK

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Balance Sheet
Governmental Funds
June 30, 2021

	General Fund	Road	Local Revenue 2011	Social Services	Mental Health
ASSETS					
Cash and investments	\$ 14,988,917	\$ 2,342,358	\$ 711,389	\$ 15,251,423	\$ 5,716,706
Receivables:					
Accounts	303,863	29,609	-	-	1,107
Taxes	557,531	-	-	-	-
Intergovernmental	994,071	561,813	595,920	287,333	816,195
Prepaid costs	35,692	-	-	6,550	-
Inventory	-	279,112	-	-	-
Due from other funds	46,835	-	-	-	-
Advances to other funds	829,868	-	-	-	-
Total Assets	<u>\$ 17,756,777</u>	<u>\$ 3,212,892</u>	<u>\$ 1,307,309</u>	<u>\$ 15,545,306</u>	<u>\$ 6,534,008</u>
LIABILITIES					
Accounts payable	\$ 393,163	\$ 487,115	\$ -	\$ 2,702	\$ 506,385
Salaries and benefits payable	402,905	112,361	-	65,592	94,218
Unearned revenue	100	-	-	-	-
Advances from other funds	-	-	-	-	-
Total Liabilities	<u>796,168</u>	<u>599,476</u>	<u>-</u>	<u>68,294</u>	<u>600,603</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	398,175	87,979	-	-	165,381
Total Deferred Inflows of Resources	<u>398,175</u>	<u>87,979</u>	<u>-</u>	<u>-</u>	<u>165,381</u>
FUND BALANCES					
Nonspendable	865,560	279,112	-	6,550	-
Restricted	1,839,975	2,246,325	1,307,309	15,470,462	5,768,024
Committed	2,052,749	-	-	-	-
Assigned	3,138,002	-	-	-	-
Unassigned	8,666,148	-	-	-	-
Total Fund Balances	<u>16,562,434</u>	<u>2,525,437</u>	<u>1,307,309</u>	<u>15,477,012</u>	<u>5,768,024</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 17,756,777</u>	<u>\$ 3,212,892</u>	<u>\$ 1,307,309</u>	<u>\$ 15,545,306</u>	<u>\$ 6,534,008</u>

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

Other Governmental Funds	Totals
\$ 12,283,066	\$ 51,293,859
34,430	369,009
-	557,531
2,324,995	5,580,327
67,720	109,962
-	279,112
-	46,835
-	829,868
<u>\$ 14,710,211</u>	<u>\$ 59,066,503</u>
\$ 434,795	\$ 1,824,160
116,548	791,624
9,973	10,073
809,868	809,868
<u>1,371,184</u>	<u>3,435,725</u>
825,333	1,476,868
<u>825,333</u>	<u>1,476,868</u>
67,720	1,218,942
11,887,890	38,519,985
579,587	2,632,336
-	3,138,002
(21,503)	8,644,645
<u>12,513,694</u>	<u>54,153,910</u>
<u>\$ 14,710,211</u>	<u>\$ 59,066,503</u>

COUNTY OF PLUMAS
Reconciliation of the Governmental Funds Balance
Sheet to the Government-Wide Statement of
Net Position - Governmental Activities
June 30, 2021

Total Fund Balance - Total Governmental Funds	\$ 54,153,910
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 balance sheet.	52,085,506
Other long-term assets are not available to pay for current period expenditures and therefore, are reported as unavailable revenues in the governmental funds.	1,476,868
Deferred outflows of resources related to pension and OPEB are not reported in the governmental funds.	9,192,326
Deferred inflows of resources related to pension and OPEB are not reported in the governmental funds.	(3,170,844)
Certain liabilities are not due and payable in the current period and therefore, are not reported in the governmental funds.	
Loans payable	(11,190,000)
Compensated absences	(5,005,813)
Net pension liability	(59,032,178)
Net OPEB liability	(2,059,882)
Internal service funds are used by management to charge the cost of certain activities, such as insurance and equipment maintenance and operations, to individual funds. The assets and liabilities of the internal service funds must be added to the statement of net position.	<u>5,198,092</u>
Net Position of Governmental Activities	<u><u>\$ 41,647,985</u></u>

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

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Statement of Revenues, Expenditures and
Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2021

	General Fund	Road	Local Revenue 2011	Social Services	Mental Health
REVENUES					
Taxes and assessments	\$ 19,587,096	\$ 1,159	\$ -	\$ -	\$ -
Licenses, permits, and franchises	894,397	75,435	-	-	-
Fines and forfeitures	165,761	-	-	-	-
Intergovernmental	2,600,294	9,042,609	9,290,858	5,510,331	7,811,386
Use of money and property	103,807	65,923	-	142,212	32,999
Charges for services	1,866,763	545,975	-	-	20,853
Other revenues	477,835	3,714	-	141,583	10,540
Total Revenues	25,695,953	9,734,815	9,290,858	5,794,126	7,875,778
EXPENDITURES					
Current:					
General government	6,667,325	-	-	-	-
Public protection	14,257,723	-	-	-	-
Health and welfare	690,959	-	-	-	7,587,208
Public assistance	967,259	-	-	11,138,590	-
Education	670,584	-	-	-	-
Culture and recreation	479,064	-	-	-	-
Public ways and facilities	458,035	6,738,605	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	539,360	3,949,050	-	79,880	-
Total Expenditures	24,730,309	10,687,655	-	11,218,470	7,587,208
Excess of Revenues Over (Under) Expenditures	965,644	(952,840)	9,290,858	(5,424,344)	288,570
OTHER FINANCING SOURCES (USES)					
Transfers in	11,865,373	242,550	-	6,909,577	2,424,096
Transfers out	(10,278,702)	(157,223)	(9,735,765)	(11,846)	(498,658)
Proceeds from sale of capital assets	-	764	-	-	-
Total Other Financing Sources (Uses)	1,586,671	86,091	(9,735,765)	6,897,731	1,925,438
Net Change in Fund Balances	2,552,315	(866,749)	(444,907)	1,473,387	2,214,008
Fund Balances - Beginning	14,007,602	3,392,186	1,752,216	12,018,693	3,554,016
Cumulative effect of a change in accounting principle	2,517	-	-	1,984,932	-
Fund Balances - Beginning, Restated	14,010,119	3,392,186	1,752,216	14,003,625	3,554,016
Fund Balances - Ending	\$ 16,562,434	\$ 2,525,437	\$ 1,307,309	\$ 15,477,012	\$ 5,768,024

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

Other Governmental Funds	Totals
\$ 326,716	\$ 19,914,971
1,860	971,692
60,833	226,594
10,531,205	44,786,683
447,720	792,661
2,050,833	4,484,424
335,282	968,954
<u>13,754,449</u>	<u>72,145,979</u>

623,956	7,291,281
2,644,645	16,902,368
5,350,543	13,628,710
-	12,105,849
-	670,584
-	479,064
874,992	8,071,632
735,000	735,000
432,877	432,877
277,167	4,845,457
<u>10,939,180</u>	<u>65,162,822</u>

<u>2,815,269</u>	<u>6,983,157</u>
------------------	------------------

3,932,290	25,373,886
(4,689,323)	(25,371,517)
8,297	9,061
<u>(748,736)</u>	<u>11,430</u>

<u>2,066,533</u>	<u>6,994,587</u>
------------------	------------------

10,447,161	45,171,874
------------	------------

<u>-</u>	<u>1,987,449</u>
----------	------------------

<u>10,447,161</u>	<u>47,159,323</u>
-------------------	-------------------

<u>\$ 12,513,694</u>	<u>\$ 54,153,910</u>
----------------------	----------------------

COUNTY OF PLUMAS
Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balances of Governmental Funds to the
Government-Wide Statement of Activities - Governmental Activities
For the Year Ended June 30, 2021

Net Change in Fund Balances - Total Governmental Funds \$ 6,994,587

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 capital outlay	4,845,457
Less current year depreciation	(2,302,950)
Contributions of capital assets	57,579
Various capital asset adjustments	(7,542)

Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

Principal retirements	735,000
-----------------------	---------

Some revenues reported in the Statement of Activities will not be collected for several months after the County's year end and do not provide current financial resources and therefore, are not reported as revenues in the governmental funds.

Change in unavailable revenue	362,730
-------------------------------	---------

Certain changes in deferred outflows and deferred inflows of resources reported in the Statement of Activities relate to long-term liabilities and are not reported in the governmental funds.

Change in deferred outflows of resources related to pension	(514,214)
Change in deferred inflows of resources related to pension	921,718
Change in deferred outflows of resources related to OPEB	(53,535)
Change in deferred inflows of resources related to OPEB	(74,398)

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 compensated absences	137,169
Change in net pension liability	(3,078,587)
Change in net OPEB liability	1,203,289

Internal service funds are used by management to charge the cost of certain activities, such as insurance and equipment maintenance and operations, to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities.

	818,851
--	---------

Change in Net Position of Governmental Activities	\$ 10,045,154
--	----------------------

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

COUNTY OF PLUMAS
Statement of Net Position
Proprietary Funds
June 30, 2021

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Airport	Solid Waste Planning and Operation	Other Enterprise Funds	Totals	Internal Service Funds
ASSETS					
Current Assets:					
Cash and investments	\$ 220,924	\$ 134,714	\$ 368,222	\$ 723,860	\$ 560,904
Cash with fiscal agent	-	-	-	-	9,455,751
Receivables:					
Accounts	71,142	36,375	13,490	121,007	-
Intergovernmental	105,949	63,804	-	169,753	-
Prepaid costs	-	100	-	100	-
Inventory	120,096	-	-	120,096	-
Total Current Assets	518,111	234,993	381,712	1,134,816	10,016,655
Noncurrent Assets:					
Restricted cash and investments	-	3,271,708	-	3,271,708	-
Capital Assets:					
Non depreciable	497,438	161,025	-	658,463	-
Depreciable, net	4,950,969	251,246	348,766	5,550,981	-
Total Noncurrent Assets	5,448,407	3,683,979	348,766	9,481,152	-
Total Assets	5,966,518	3,918,972	730,478	10,615,968	10,016,655
DEFERRED OUTFLOWS OF RESOURCES					
Deferred pension adjustments	30,784	-	54,666	85,450	-
Total Deferred Outflows of Resources	30,784	-	54,666	85,450	-
LIABILITIES					
Current Liabilities:					
Accounts payable	36,372	12,479	208,508	257,359	-
Salaries and benefits payable	2,736	-	7,739	10,475	-
Compensated absences payable	1,398	-	2,057	3,455	-
Accrued claims liability	-	-	-	-	4,818,563
Total Current Liabilities	40,506	12,479	218,304	271,289	4,818,563
Noncurrent Liabilities:					
Advances from other funds	20,000	-	-	20,000	-
Closure/post closure liability	-	3,493,794	-	3,493,794	-
Net pension liability	158,662	-	302,093	460,755	-
Net OPEB liability	9,695	-	15,122	24,817	-
Total Noncurrent Liabilities	188,357	3,493,794	317,215	3,999,366	-
Total Liabilities	228,863	3,506,273	535,519	4,270,655	4,818,563

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

COUNTY OF PLUMAS
Statement of Net Position
Proprietary Funds
June 30, 2021

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Airport	Solid Waste Planning and Operation	Other Enterprise Funds	Totals	Internal Service Funds
DEFERRED INFLOWS OF RESOURCES					
Deferred pension adjustments	2,442	-	4,937	7,379	-
Deferred OPEB adjustments	13,382	-	20,874	34,256	-
Total Deferred Inflows of Resources	15,824	-	25,811	41,635	-
NET POSITION					
Investment in capital assets	5,448,407	412,271	348,766	6,209,444	-
Unrestricted	304,208	428	(124,952)	179,684	5,198,092
Total Net Position	\$ 5,752,615	\$ 412,699	\$ 223,814	\$ 6,389,128	\$ 5,198,092

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

COUNTY OF PLUMAS
Statement of Revenues, Expenses and
Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2021

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Airport	Solid Waste Planning and Operation	Other Enterprise Funds	Totals	Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ 473,875	\$ 401,990	\$ 332,959	\$ 1,208,824	\$ 2,267,101
Other revenues	226,962	7,300	-	234,262	1,418,194
Total Operating Revenues	700,837	409,290	332,959	1,443,086	3,685,295
OPERATING EXPENSES					
Salaries and benefits	135,646	-	296,201	431,847	-
Services and supplies	435,921	251,253	786,939	1,474,113	1,317,866
Claims paid/liability adjustment	-	-	-	-	1,705,539
Depreciation	604,794	36,416	131,953	773,163	-
Total Operating Expenses	1,176,361	287,669	1,215,093	2,679,123	3,023,405
Operating Income (Loss)	(475,524)	121,621	(882,134)	(1,236,037)	661,890
NON-OPERATING REVENUES (EXPENSES)					
Taxes	3,111	-	-	3,111	-
Intergovernmental revenue	30,000	-	971,470	1,001,470	-
Interest income	140,089	26,891	-	166,980	8,933
Total Non-Operating Revenues (Expenses)	173,200	26,891	971,470	1,171,561	8,933
Income (Loss) Before Contributions and Transfers	(302,324)	148,512	89,336	(64,476)	670,823
Capital contributions	623,900	-	113,953	737,853	-
Transfers in	-	-	3,800	3,800	148,028
Transfers out	-	(154,197)	-	(154,197)	-
Change in Net Position	321,576	(5,685)	207,089	522,980	818,851
Total Net Position - Beginning	5,431,039	418,384	16,725	5,866,148	4,379,241
Total Net Position - Ending	\$ 5,752,615	\$ 412,699	\$ 223,814	\$ 6,389,128	\$ 5,198,092

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

COUNTY OF PLUMAS
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2021

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Airport	Solid Waste Planning and Operation	Other Enterprise Funds	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 662,433	\$ 372,915	\$ 320,115	\$ 1,355,463	\$ 3,685,295
Payments to suppliers	(866,545)	(204,812)	(795,726)	(1,867,083)	(3,322,855)
Payments to employees	(139,675)	-	(296,442)	(436,117)	-
Net Cash Provided (Used) by Operating Activities	(343,787)	168,103	(772,053)	(947,737)	362,440
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Tax revenue received	3,111	-	-	3,111	-
Intergovernmental revenue received	30,000	18,120	1,091,081	1,139,201	-
Transfers from other funds	-	-	3,800	3,800	148,028
Transfers to other funds	-	(154,197)	-	(154,197)	-
Net Cash Provided (Used) by Noncapital Financing Activities	33,111	(136,077)	1,094,881	991,915	148,028
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	(608,280)	-	(113,953)	(722,233)	-
Capital contributions received	867,931	-	-	867,931	-
Net Cash Provided (Used) by Capital and Related Financing Activities	259,651	-	(113,953)	145,698	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	140,089	26,892	-	166,981	8,933
Net Cash Provided (Used) by Investing Activities	140,089	26,892	-	166,981	8,933
Net Increase (Decrease) in Cash and Cash Equivalents	89,064	58,918	208,875	356,857	519,401
Balances - Beginning	131,860	3,347,504	159,347	3,638,711	9,497,254
Balances - Ending	\$ 220,924	\$ 3,406,422	\$ 368,222	\$ 3,995,568	\$ 10,016,655

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

COUNTY OF PLUMAS
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2021

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Airport	Solid Waste Planning and Operation	Other Enterprise Funds	Totals	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (475,524)	\$ 121,621	\$ (882,134)	\$ (1,236,037)	\$ 661,890
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation	604,794	36,416	131,953	773,163	-
Decrease (increase) in:					
Accounts receivable	(38,404)	(36,375)	(12,844)	(87,623)	-
Prepaid costs	-	(100)	-	(100)	-
Inventory	(51,967)	-	-	(51,967)	-
Pension adjustments - deferred outflows	2,540	-	7,695	10,235	-
OPEB adjustments - deferred outflows	244	-	380	624	-
Increase (decrease) in:					
Accounts payable	(378,657)	2,858	(8,787)	(384,586)	-
Salaries and benefits payable	(4,670)	-	(4,735)	(9,405)	-
Unearned revenue	-	-	-	-	-
Compensated absences payable	(442)	-	(37)	(479)	-
Accrued claims liability	-	-	-	-	(299,450)
Closure/post closure liability	-	43,683	-	43,683	-
Net pension liability	5,101	-	7,430	12,531	-
Net OPEB liability	(5,164)	-	(8,056)	(13,220)	-
Pension adjustments - deferred inflows	(2,411)	-	(4,124)	(6,535)	-
OPEB adjustments - deferred inflows	773	-	1,206	1,979	-
Net Cash Provided (Used) by Operating Activities	<u>\$ (343,787)</u>	<u>\$ 168,103</u>	<u>\$ (772,053)</u>	<u>\$ (947,737)</u>	<u>\$ 362,440</u>

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

COUNTY OF PLUMAS
Statement of Net Position
Fiduciary Funds
June 30, 2021

	<u>Investment Trust Funds</u>	<u>Custodial Funds</u>
ASSETS		
Cash and investments	\$76,486,336	\$ -
Receivables:		
Taxes	-	2,310,797
Intergovernmental	306,933	-
Prepaid costs	5,424	-
Total Assets	<u>76,798,693</u>	<u>2,310,797</u>
LIABILITIES		
Accounts payable	640,244	-
Salaries and benefits payable	141,411	-
Due to other funds	-	46,835
Total Liabilities	<u>781,655</u>	<u>46,835</u>
NET POSITION		
Restricted for:		
Pool participants	76,017,038	-
Individuals, organizations and other governments	-	2,263,962
Total Net Position	<u><u>\$76,017,038</u></u>	<u><u>\$ 2,263,962</u></u>

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

COUNTY OF PLUMAS
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2021

	<u>Investment Trust Funds</u>	<u>Custodial Funds</u>
ADDITIONS		
Contributions to investment pool	\$131,117,034	\$ 60,450,053
Net investment income	436,121	38,504
Total Additions	<u>131,553,155</u>	<u>60,488,557</u>
DEDUCTIONS		
Distributions from investment pool	<u>113,442,156</u>	<u>59,518,384</u>
Total Deductions	<u>113,442,156</u>	<u>59,518,384</u>
Total Change in Net Position	<u>18,110,999</u>	<u>970,173</u>
Net Position - Beginning	57,906,039	3,281,238
Cumulative effect of a change in accounting principle	<u>-</u>	<u>(1,987,449)</u>
Net Position - Beginning, Restated	<u>57,906,039</u>	<u>1,293,789</u>
Net Position - Ending	<u><u>\$ 76,017,038</u></u>	<u><u>\$ 2,263,962</u></u>

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

THIS PAGE INTENTIONALLY LEFT BLANK

Basic Financial Statements

- **Notes to Basic Financial Statements**

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The County operates under an Administrator-Board of Supervisors form of government and provides various services on a county-wide basis including law and justice, education, detention, social services and health, fire protection, road construction, road maintenance, transportation, park and recreation facilities, elections and records, communications, planning, zoning, and tax collection.

Component Units

Generally accepted accounting principles require government financial statements to include the primary government and its component units. Component units of a governmental entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the primary government.

Reporting for component units on the County's financial statements can be blended or discretely presented. Blended component units are, although legally separate entities, in substance part of the County's operations and, therefore, data from these units are combined with data of the primary government. Discretely presented component units, on the other hand, would be reported in a separate column in the government-wide financial statements to emphasize it is legally separate from the 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 Board of Supervisors. The financial statements of the individual component units may be obtained by writing to the County of Plumas, Auditor-Controller's Office, 520 W. Main Street, Quincy, CA 95971.

Blended Component Units

County Fair - The County Fair was established by the County Board of Supervisors. The Fair Board is composed of members appointed by the County's Board of Supervisors. The County elected officials have a continuing full or partial oversight responsibility over and accountability for fiscal matters of the fair. As an integral part of the County, the County fair is reported as a nonmajor special revenue fund in the County's financial statements.

Special Districts Governed by the Board of Supervisors - The County Board of Supervisors is the governing body of a number of special purpose district funds. Among its duties, the County Board of Supervisors approves the budgets, special taxes and fees and all payments of these special districts. As an integral part of the County, the special districts are reported as nonmajor special revenue funds in the County's financial statements.

Air Pollution
Crescent Mills Lighting
Quincy Lighting
Beckwourth CSA Sewer

Flood Control
CSA #11 Ambulance
Walker Ranch CSD
Grizzly Ranch CSD

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Units (Continued)

CSA #12 Plumas County Transit - The CSA #12 Plumas County Transit was established June 1, 1982 to provide transportation services for the County. The County Board of Supervisors is the governing body of this fund and approves all payments. As an integral part of the County, this fund is reported as a nonmajor enterprise fund in the County's financial statements.

County of Plumas Public Facilities Corporation - The Corporation was originally established in 2002 as a nonprofit public benefit corporation. The Corporation was reorganized in 2015 to refinance certificates of participation previously issued. The Corporation was created for the purpose of providing financing for public capital improvements owned and operated by the County. The Corporation is the lessor for the County's Umpqua Bank Loan and makes debt service payments on behalf of the County. The Board of Supervisors is the governing body of the Corporation and because its financial and operational relationship with the County is closely integrated, the activity and debt of the Corporation is reported in the County financial statements and the Corporation does not issue separate financial statements.

Discretely Presented Component Units

There are no component units of the County which meet the criteria for discrete presentation.

Related Organizations

Plumas County Community Development Commission - The Plumas County Community Development Commission (PCCDC) was established to operate and to govern the Housing Authority and the Community Development Commission. PCCDC is considered to be a related organization to the County of Plumas.

Joint Agencies

The County is a participant in Trindel Insurance Fund (Trindel) the purpose of which is to provide for the creation and operation of a common risk sharing and insurance purchasing pool to be used to meet the obligations of the member counties to provide Worker's Compensation benefits for their employees and to provide public liability and property damage insurance for its members. Trindel is governed by a Joint Powers Agreement between the member counties pursuant to Article 1 (commencing with Section 6500), Chapter 5 of Division 7, Title 1 of the Government Code of California. Complete audited financial statements can be obtained from their office at P.O. Box 2069, Weaverville, CA 96093. The County is not financially accountable for this organization and therefore it is not a component unit under Statement Nos. 14, 39 and 61 of the Governmental Accounting Standards Board.

The County is a member of the California State Association of Counties Excess Insurance Authority (CSACEIA). CSACEIA is a joint powers authority organized for the purpose of developing and funding excess insurance programs for member counties. CSACEIA operates public entity risk pools for workers' compensation, comprehensive liability, property, and medical malpractice, and the pool purchases excess insurance and services for members. CSACEIA is under the control and direction of a board of directors consisting of representatives of the fifty member counties. Complete audited financial statements can be obtained from CSACEIA's office at 75 Iron Point Circle, Suite 200, Folsom, CA 95630. The County is not financially accountable for this organization and therefore it is not a component unit under Statement Nos. 14, 39 and 61 of the Governmental Accounting Standards Board.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information on all of the nonfiduciary activities of the County and its blended component units. These statements include the financial activities of the overall government, except fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. Interfund services provided and used are not eliminated in the process of consolidation. These statements distinguish between the governmental and business-type activities of the County. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for each different identifiable activity of the County's business-type activities and each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and; therefore, are clearly identifiable to a particular function. Certain indirect costs, which cannot be identified and broken down are included in the program expense reported for individual functions and activities. Program revenues include 1) charges paid by the recipients of goods and services offered by the program, 2) operating grants and contributions, and 3) capital grants and contributions. Taxes and other items not properly included among program revenues are presented instead as general revenues.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including fiduciary funds and blended component units. Funds are organized into three major categories: governmental, proprietary and fiduciary. The emphasis is placed on major funds within the governmental and proprietary categories; each is displayed in a separate column. All remaining governmental and proprietary funds are separately aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

- The General fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the County that are not accounted for through other funds. For the County, the General fund includes such activities as public protection, public ways and facilities, health and welfare, public assistance, education, and recreation services.
- The Road fund is a special revenue fund used to account for revenues and expenditures for streets and road expansion. Funding comes primarily from state highway users tax and state and federal highway improvement grants.
- The Local Revenue 2011 fund is a special revenue fund used to account for revenues and expenditures related to realignment funding. Funding comes primarily from state realignment revenues.
- The Social Services fund is a special revenue fund used to account for revenues and expenditures for social welfare. Funding comes primarily from state and federal grant revenues.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Fund Financial Statements (Continued)

- The Mental Health fund is a special revenue fund used to account for revenues and expenditures for mental health programs. Funding comes primarily from state grant revenue.

The County reports the following major proprietary funds:

- The Airport fund is an enterprise fund used to account for activity related to providing customers with airport facilities and services.
- The Solid Waste Planning and Operation fund is an enterprise fund used to account for activity related to providing customers with solid waste service.

The County reports the following additional fund types:

- Internal Service funds account for the County's self-insurance programs which provide services to other departments on a cost reimbursement basis.
- The Investment Trust funds account for the external portion of the County's Investment Pool which commingles resources of legally separate local governments within the County in an investment portfolio for the benefit of all participants. These entities include school districts and other special districts governed by local boards, regional boards, and authorities. These funds represent the assets, primarily cash and investments, and the related liability of the County to disburse these monies on demand.
- Custodial 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. These include unapportioned property taxes and other custodial funds.

C. Basis of Accounting and Measurement Focus

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property and sales tax, grants, entitlements, and donations. Under the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from sales tax 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.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting and Measurement Focus (Continued)

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Property and sales taxes, interest, certain state and federal grants, and charges for services are considered susceptible to accrual and are accrued when their receipt occurs within sixty days after the end of the fiscal year. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to claims and judgments are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in the various functions of the governmental funds. Proceeds of governmental long-term debt and acquisitions under capital leases are reported as other financing sources.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise and internal service funds are charges to customers for sales and services. Operating expenses for enterprise and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fiduciary funds include investment trust funds and custodial funds. All investment trust funds are reported using the economic resources measurement focus and the accrual basis of accounting. Custodial funds are reported using the accrual basis of accounting to recognize receivables and payables.

D. Non-Current Governmental Assets/Liabilities

Non-current governmental assets and liabilities, such as capital assets and long-term liabilities, are reported in the governmental activities column in the government-wide Statement of Net Position.

E. Cash and Cash Equivalents

For purposes of the accompanying Statement of Cash Flows, the County considers all highly liquid investments with a maturity of three months or less when purchased, including cash with fiscal agent, and their equity in the County Treasurer's investment pool, to be cash equivalents.

F. Investments

The County sponsors an investment pool that is managed by the County Treasurer. The County's pool activity is governed by California Government Code Sections 27000.1 and 53607, as well as the County's investment policy.

Investment transactions are recorded on the trade date. The fair value of investments is determined annually. Investments in nonparticipating interest-earning investment contracts are reported at cost; short term investments are reported at amortized cost, investments in the State of California Local Agency Investment Fund, an external pool, are reported at amortized cost which approximates fair value, and the fair value of all other investments are obtained by using quotations obtained from independent published sources or by the safekeeping institution. The fair value represents the amount the County could reasonably expect to receive for an investment in a current sale between a willing buyer and seller.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Investments (Continued)

Participant's equity in the investment pool is determined by the dollar amount of participant deposits, adjusted for withdrawals and distributed investment income. Investment income is determined on an amortized cost basis. Interest payments, accrued interest, accreted discounts, amortized premiums, and realized capital gains and losses, net of administrative fees, are apportioned to pool participants every quarter. This method differs from the fair value method used to value investments in these financial statements as unrealized gains or losses are not apportioned to pool participants. During the fiscal year ended June 30, 2021, the County Treasurer has not entered into any legally binding guarantees to support the value of participant equity in the investment pool.

Income from pooled investments is allocated to the individual funds or external participants based on the fund or participant's average daily cash balance at quarter end in relation to the total pool investments. Interest income earned in agency funds where there are no interest earnings requirements are assigned to the General fund per County policy. Income from non-pooled investments is recorded based on the specific investments held by the fund.

G. Restricted Cash and Investments

Restricted assets in the County's enterprise funds represent cash and investments held in the Solid Waste Planning and Operation fund of \$3,271,708 for closure/post-closure funding.

H. Receivables

Receivables for governmental activities consist mainly of accounts, taxes, and intergovernmental revenue. Receivables for business-type activities consist mainly of user fees and intergovernmental revenue. Management believes its receivables are fully collectible and, accordingly, no allowance for doubtful accounts is required.

I. Other Assets

Prepaid Costs

Payments made for services that will benefit periods beyond June 30, 2021 are recorded as prepaid costs in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Inventory

Inventories are stated at cost (first-in, first-out basis) for governmental funds and proprietary funds. Inventory recorded by governmental funds includes postage and materials and supplies for roads. Governmental fund inventories are recorded as expenditures at the time the inventory is consumed. Inventory recorded by proprietary funds includes fuel for the Airport. Proprietary fund inventories are recorded as expenses at the time the inventory is consumed.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Capital Assets

Capital assets, including public domain (infrastructure such as roads, bridges, sidewalks, sewer, and similar items) are defined by the County as assets with a cost of more than \$5,000 and an estimated useful life of more than five years. Capital assets are recorded at historical cost, or estimated historical cost if actual historical cost is unavailable. Contributed capital assets are recorded at their acquisition value at the date of donation.

Infrastructure assets, including bridges and roads, have been stated at estimated historical cost. Estimated historical cost for bridges was arrived at by developing a listing of all bridges constructed after 1980. Using the year constructed, width, and length of the bridges, the estimated historical cost was calculated. Estimated historical cost for roads was arrived at by developing a list of all roads located within the County. Each road was identified by type, paved/flat, paved/hillside, and graveled. The current cost assigned to each road was factored back to the year of construction using the federal-aid highway construction factors to arrive at an estimated historical cost for each road.

Capital assets used in operations are depreciated or amortized using the straight-line method over the assets' estimated useful lives in the government-wide financial statements. The range of estimated useful lives by type of asset is as follows:

<u>Depreciable Asset</u>	<u>Estimated Lives</u>
Equipment	5 to 25 years
Structures and improvements	5 to 50 years
Infrastructure	30 to 50 years

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements which 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.

K. Property Tax

The State of California's (State) Constitution Article XIII A provides that the combined maximum property tax rate on any given property may not exceed 1 percent of its assessed value unless an additional amount for general obligation debt has been approved by voters. Assessed value is calculated at 100 percent of market value, as defined by Article XIII A, and may be adjusted by no more than 2 percent per fiscal year unless the property is sold or transferred. The State Legislature has determined the method of distribution of receipts from a 1 percent tax levy among the County, cities, school districts, and other districts.

The County of Plumas is responsible for assessing, collecting, and distributing property taxes in accordance with State law. Property taxes are levied on both secured (real property) and unsecured (personal property other than land and buildings) property. Supplemental property taxes are assessed upon transfer of ownership in property or completion of new construction.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Property Tax (Continued)

The County levies, bills, and collects taxes as follows:

	<u>Secured</u>	<u>Unsecured</u>
Valuation/lien dates	January 1	January 1
Due dates	November 1 (1 st installment) February 1 (2 nd installment)	July 1
Delinquent dates	December 10 (1 st installment) April 10 (2 nd installment)	August 31

The County of Plumas apportions secured property tax revenue in accordance with the alternate method of distribution, the “Teeter Plan”, as prescribed by Sections 4701 through 4717 of the California Revenue and Taxation code. Under the Teeter Plan, the County allocates to local taxing agencies 100 percent of the secured property taxes billed. In return, the County retains penalties and interest on delinquent secured taxes in the Tax Loss Reserve Fund (TLRF). The primary purpose of TLRF is to cover losses that may occur as a result of special sales of tax-defaulted property.

The County is legally required to maintain a minimum balance of 1 percent of the annual taxes levied on properties participating in the Teeter Plan. The balance in the TLRF was \$454,299 at June 30, 2021. The County’s management believes that any ownership rights to the TLRF the County may have are effective only upon a Board approved transfer or to the extent of losses related to the sale of tax defaulted property. Amounts in the TLRF are considered to be held in a custodial capacity for the participants in the County’s Teeter Plan and accounted for in an agency fund.

L. Interfund Transactions

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

Loans reported as receivables and payables are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans) as appropriate and are subject to elimination upon consolidation. 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, as reported in the fund financial statements, are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not in spendable form.

Services provided or used, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. These services provide information on the net cost of each government function and therefore are not eliminated in the process of preparing the government-wide Statement of Activities.

Reimbursements occur when the funds responsible for particular expenditures or expenses repay the funds that initially paid for them. Such reimbursements are reflected as expenditures or expenses in the reimbursing fund and reductions to expenditures or expenses in the reimbursed fund.

All other interfund transactions are treated as transfers. Transfers between funds are netted as part of the reconciliation to the government-wide presentation.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Unearned Revenue

Under the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. When assets are recognized in connection with a transaction before the earnings process is complete, those assets are offset by a corresponding liability for unearned revenue.

N. Compensated Absences

The County's policy regarding vacation and other leave obligations is to permit employees to accumulate earned but unused vacation and other leave obligations. The liability for these compensated absences is recorded as long-term debt in the government-wide financial statements, with the current portion estimated based on historical trends. In the governmental fund financial statements, the expenditures and liabilities related to those obligations are recognized only when they mature, while the proprietary funds report the liability as it is incurred. The County includes its share of social security and medicare taxes payable on behalf of the employees in the accrual for compensated absences.

O. Pensions

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

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
Measurement Period	July 1, 2019 to June 30, 2020

P. Other Postemployment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows/inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	July 1, 2020
Measurement Date	June 30, 2021
Measurement Period	July 1, 2020 to June 30, 2021

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has one item which qualifies for reporting in this category. This item relates to the outflows from changes in the net pension liability and is reportable on the Statement of Net Position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has three types of items which qualify for reporting in this category. The first item, unavailable revenue, is reported only on the governmental funds balance sheet. The governmental funds report unavailable revenues for receivables that have not been received within the modified accrual period. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second and third items relate to the inflows from changes in the net pension liability and net OPEB liability and are reportable on the Statement of Net Position.

R. Estimates

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

S. Implementation of Governmental Accounting Standards Board (GASB) Statements

The following Governmental Accounting Standards Board (GASB) Statements have been implemented, if applicable, in the current financial statements.

Statement No. 84, “Fiduciary Activities” The requirements of this statement are effective for periods beginning after December 15, 2019. The County implemented this statement for the fiscal year ended June 30, 2021.

Statement No. 90, “Majority Equity Interest” In September 2018, the GASB issued Statement No. 90, an amendment of GASB Statements No. 14 and No. 61. The requirements of this statement will take effect for financial statements starting with the fiscal year that ends June 30, 2021. The County does not have any majority equity interests to report for the year ended June 30, 2021.

T. Future Accounting Pronouncements

The following GASB Statements will be implemented, if applicable, in future financial statements:

Statement No. 87 “Leases” The requirements of this statement are effective for periods beginning after June 15, 2021. (FY 21/22)

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

T. Future Accounting Pronouncements (Continued)

- Statement No. 89 “Accounting for Interest Cost Incurred Before the End of a Construction Period” The requirements of this statement are effective for periods beginning after December 15, 2020. (FY 21/22)
- Statement No. 91 “Conduit Debt Obligations” The requirements of this statement are effective for periods beginning after December 15, 2021. (FY 22/23)
- Statement No. 92 “Omnibus 2020” The requirements of this statement are effective for periods beginning after June 15, 2021. (FY 21/22)
- Statement No. 93 “Replacement of Interbank Offered Rates” The requirements of this statement are effective for periods beginning after June 15, 2021. (FY 21/22)
- Statement No. 94 “Public-Private and Public-Public Partnerships and Availability Payment Arrangements” The requirements of this statement are effective for periods beginning after June 15, 2022. (FY 22/23)
- Statement No. 96 “Subscription-Based Information Technology Arrangements” The requirements of this statement are effective for periods beginning after June 15, 2022. (FY 22/23)
- Statement No. 97 “Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans” The requirements of this statement are effective for periods beginning after June 15, 2021. (FY 21/22)

NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Restatement of Net Position/Fund Balance

Adjustments resulting from errors or a change 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 net position/fund balance. During the current year the County reported a prior period adjustment to reflect the cumulative effect of an accounting change of reclassifying custodial funds to governmental funds, as required by GASB Statement No. 84.

The impact of the restatement on the net position of the government-wide financial statements as previously reported is presented below:

	<u>Governmental Activities</u>
Net Position, June 30, 2020, as previously reported	\$ 29,615,382
Adjustment associated with:	
Cumulative effect of changing custodial funds to governmental funds	<u>1,987,449</u>
Total Adjustments	<u>1,987,449</u>
Net Position, July 1, 2020, as restated	<u>\$ 31,602,831</u>

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

A. Restatement of Net Position/Fund Balance (Continued)

The impact of the restatement on the fund balance of the fund financial statements as previously reported is presented below:

	General Fund	Social Services	Custodial Funds
Fund Balance, June 30, 2020, as previously reported	\$ 14,007,602	\$ 12,018,693	\$ 3,281,238
Adjustment associated with:			
Cumulative effect of changing custodial funds to governmental funds	<u>2,517</u>	<u>1,984,932</u>	<u>(1,987,449)</u>
Total Adjustments	<u>2,517</u>	<u>1,984,932</u>	<u>(1,987,449)</u>
Fund Balance, June 30, 2020, as restated	<u>\$ 14,010,119</u>	<u>\$ 14,003,625</u>	<u>\$ 1,293,789</u>

B. Deficit Fund Balance/Net Position

The following non-major governmental fund had a deficit fund balance as of June 30, 2021. This deficit is expected to be eliminated through future additional funding.

Beckwourth CSA Sewer	\$ 21,503
----------------------	-----------

The following non-major enterprise fund had deficit net position as of June 30, 2021. This deficit is expected to be eliminated through future additional funding.

Senior Transit	\$ 25,244
----------------	-----------

C. Rebatale 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. At June 30, 2021, the County does not expect to incur a liability.

NOTE 3: CASH AND INVESTMENTS

The County Treasurer manages, in accordance with California Government Code Section 53600, funds deposited in the investment pool by the County, all county school districts, various special districts, and some cities within the County. The County investment pool is not registered with the Securities and Exchange Commission as an investment company. California Government Code and the County's Investment Policy govern the investment pool activity. The objectives of the policy are in order of priority, safety, liquidity, yield and public trust. The pool attempts to match maturities with planned outlays and maximize the return on investment over various market cycles. Yield is considered only after safety and credit quality have been met, consistent with limiting risk and prudent investment principles.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

The Board of Supervisors monitor and review the management of public funds maintained in the investment pool in accordance with Article 6 Section 27131 of the California Government Code. The Board of Supervisors review and approve the investment policy annually. The County Treasurer prepares and submits a comprehensive investment report to the members of the Board of Supervisors and the investment pool participants every month. The report covers the type of investments in the pool, maturity dates, par value, actual cost and fair value. All cash and investments, with the exception of deposits with fiscal agents, are considered part of the investment pool.

The County sponsored investment pool includes both internal and external participants. The portion of the pool attributable to external pool participants, which are considered involuntary participants, are included in the primary government as Investment Trust Funds which do not have separate financial reports. The State of California statutes require certain special districts and other governmental entities to maintain their cash surplus with the County Treasurer. The investments of involuntary participants in the investment pool totaled \$76,486,336 at June 30, 2021.

A. Financial Statement Presentation

As of June 30, 2021, the County's cash and investments are reported in the financial statements as follows:

Primary government	\$ 65,306,082
Investment trust funds	<u>76,486,336</u>
Total Cash and Investments	<u>\$ 141,792,418</u>

As of June 30, 2021, the County's cash and investments consisted of the following:

Cash:	
Cash on hand	\$ 17,074
Deposits (less outstanding checks)	<u>8,642,709</u>
Total Cash in County Pool	8,659,783
Deposits with fiscal agents	<u>9,455,751</u>
Total Cash	<u>18,115,534</u>
Investments:	
In Treasurer's Pool	<u>123,676,884</u>
Total Investments	<u>123,676,884</u>
Total Cash and Investments	<u>\$ 141,792,418</u>

B. Cash

At year end, the carrying amount of the County's cash deposits (including amounts in checking accounts, money market accounts and deposits with fiscal agents) was \$18,098,460 and the bank balance was \$20,119,116. The difference between the bank balance and the carrying amount represents outstanding checks and deposits in transit. In addition, the County had cash on hand of \$17,074.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

B. Cash (Continued)

Custodial Credit Risk for Deposits - Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover its deposits or collateral securities that are in the possession of an outside party. The County's investment policy requires that deposits in banks must meet the requirements of the California Government Code. Under this code, deposits of more than \$250,000 must be collateralized at 105 percent to 150 percent of the value of the deposit to guarantee the safety of the public funds. The first \$250,000 of the County's deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Deposits of more than the \$250,000 insured amount are collateralized.

C. Investments

Pursuant to Section 53646 of the Government Code, the County prepares an investment policy annually and presents it to the Board of Supervisors for review and approval. The investment policy provides the basis for the management of a prudent, conservative investment program. Funds are invested to provide the maximum security of principal with secondary emphasis on achieving the highest return, while meeting daily cash flow needs. All investments are made in accordance with the Government Code and, in general, the investment policy is more restrictive than state law. Under the provisions of the County's investment policy the County may invest or deposit in the following:

- U.S. Treasuries
- Federal Agency or United States government-sponsored enterprise obligations
- Obligations of the State of California or any local agency within the State
- Registered Treasury Notes or Bonds of any of the other 49 states in addition to California
- Bankers' Acceptances
- Repurchase Agreements
- Commercial Paper
- Time Certificates of Deposit
- Negotiable Certificates of Deposit
- Medium-Term Notes
- Shares of Beneficial Interest
- State of California Local Agency Investment Fund (LAIF)
- Asset-Backed Securities
- Supranationals
- California Asset Management Program (CAMP)

Fair Value of Investments - The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and,
- Level 3: Unobservable inputs

The County's position in external investment pools is in itself regarded as a type of investment and looking through to the underlying investments of the pool is not appropriate. Therefore, the County's investment in external investment pools is not recognized in the three-tiered fair value hierarchy described above.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

C. Investments (Continued)

At June 30, 2021, the County had the following recurring fair value measurements:

Investment Type	Fair Value	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Investments by Fair Value Level				
U.S. Treasuries	\$ 9,788,459	\$ 9,788,459	\$ -	\$ -
Federal Agencies	9,709,928	9,709,928	-	-
Medium -Term Notes	6,853,268	6,853,268	-	-
Negotiable Certificates of Deposit	1,575,000	1,575,000	-	-
Municipal Bonds	1,069,430	1,069,430	-	-
Supranationals	1,347,011	1,347,011	-	-
Asset-Backed Securities	<u>1,183,979</u>	<u>1,183,979</u>	-	-
Total Investments Measured at Fair Value	31,527,075	<u>\$ 31,527,075</u>	<u>\$ -</u>	<u>\$ -</u>
Investments in External Investment Pools				
LAIF	38,259,583			
CAMP	<u>53,890,226</u>			
Total Investments	<u>\$ 123,676,884</u>			

Interest Rate Risk - Interest rate risk is the risk of loss due to the fair value of an investment falling due to interest rates rising. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. To limit the exposure to fair value losses from increases in interest rates, the County's investment policy limits investment maturities to a term appropriate to the need for funds so as to permit the County to meet all projected obligations. Any investments that mature more than five years from the date of purchase require prior approval of the Board of Supervisors.

As of June 30, 2021, the County had the following investments, all of which had a maturity of 5 years or less:

Investment Type	Interest Rates	Maturities		Fair Value	Weighted Average Maturity (Years)
		0-1 year	1-5 years		
U.S. Treasuries	1.250-2.500%	\$ 346,835	\$ 9,441,624	\$ 9,788,459	2.60
Federal Agencies	0.250-3.750%	791,403	8,918,525	9,709,928	2.91
Medium -Term Notes	0.400-3.875%	334,898	6,518,371	6,853,268	12.08
Negotiable Certificates of Deposit	0.590-2.040%	335,000	1,240,000	1,575,000	1.15
Municipal Bonds	0.794-3.743%	-	1,069,430	1,069,430	2.44
Supranationals	0.125-2.500%	-	1,347,011	1,347,011	1.98
Asset-Backed Securities	0.340-3.130%	-	1,183,979	1,183,979	2.32
LAIF	Variable	38,259,583	-	38,259,583	-
CAMP	Variable	53,890,226	-	53,890,226	-
Total Investments		\$93,957,945	\$ 29,718,940	\$123,676,884	1.18

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

C. Investments (Continued)

Credit Risk - Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The County's investment policy sets specific parameters by the type of investment to be met at time of purchase. Presented below is the minimum rating required by (where applicable) the California Government Code or the County's investment policy, and the actual rating as of year-end for each investment type.

<u>Investment Type</u>	<u>Minimum Legal Rating</u>	<u>Standard & Poor's Rating</u>	<u>Moody's Rating</u>	<u>% of Portfolio</u>
U.S. Treasuries	-	-	-	7.91%
Federal Home Loan Bank	-	-	-	2.30%
Federal Home Loan Mortgage Corporation - CMO	-	-	-	0.40%
Federal Home Loan Mortgage Corporation	-	-	-	2.03%
Federal National Mortgage Association	-	-	-	2.79%
Federal National Mortgage Association - CMO	-	-	-	0.33%
Medium-Term Notes	A	A	A1	0.08%
Medium-Term Notes	A	A	A2	0.64%
Medium-Term Notes	A	A-	A2	0.54%
Medium-Term Notes	A	A-	A3	0.88%
Medium-Term Notes	A	A+	A1	0.64%
Medium-Term Notes	A	A+	A2	0.13%
Medium-Term Notes	A	AA	A1	0.15%
Medium-Term Notes	A	AA	Aa2	0.24%
Medium-Term Notes	A	AA-	A1	0.07%
Medium-Term Notes	A	AA-	Aa2	0.20%
Medium-Term Notes	A	AA+	Aa1	0.20%
Medium-Term Notes	A	BBB	Baa2	0.22%
Medium-Term Notes	A	BBB+	A1	0.48%
Medium-Term Notes	A	BBB+	A2	0.44%
Medium-Term Notes	A	BBB+	A3	0.37%
Medium-Term Notes	A	BBB+	Baa1	0.26%
Negotiable Certificates of Deposit	N/A	A	A1	0.20%
Negotiable Certificates of Deposit	N/A	A+	Aa2	0.20%
Negotiable Certificates of Deposit	N/A	A+	Aa3	0.20%
Negotiable Certificates of Deposit	N/A	AA-	Aa2	0.20%
Negotiable Certificates of Deposit	N/A	AA-	Aa3	0.20%
Negotiable Certificates of Deposit	N/A	A-1	P-1	0.27%
Municipal Bonds	A	A+	A2	0.05%
Municipal Bonds	A	A+	Aa3	0.22%
Municipal Bonds	A	AA	Aa2	0.27%
Municipal Bonds	A	AA+	NR	0.27%
Municipal Bonds	A	NR	NR	0.05%
Supranationals	N/A	AAA	Aaa	1.09%
Asset-Backed Securities	N/A	AAA	Aaa	0.19%
Asset-Backed Securities	N/A	NR	Aaa	0.14%
Asset-Backed Securities	N/A	AAA	NR	0.63%
LAIF	N/A	Unrated	Unrated	30.95%
CAMP	N/A	Unrated	Unrated	43.57%
Total				<u>100.00%</u>

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

C. Investments (Continued)

Custodial Credit Risk - Custodial credit risk for investments is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover its deposits or collateral securities that are in the possession of an outside party. To mitigate the custodial credit risk the County requires that all of its managed investments be held in safekeeping by a third-party bank trust department.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer of securities. When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. The County's investment policy contains limitations on the amount that can be invested in any one issuer.

D. Investment in External Investment Pools

The County of Plumas maintains an investment in the State of California Local Agency Investment Fund (LAIF), managed by the State Treasurer. This fund is not registered with the Securities and Exchange Commission as an investment company, but it is required to invest according to California State Code. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by State Statute. At June 30, 2021, the County's investment in LAIF valued at amortized cost was \$38,259,583 and is the same as the value of the pool shares. There are no restrictions on withdrawal of funds. The total amount invested by all public agencies in LAIF on that day was \$193.3 billion. Of that amount, 97.69 percent is invested in non-derivative financial products and 2.31 percent in structured notes and asset-backed securities.

The County of Plumas also maintains an investment in the California Asset Management Program (CAMP), a California Joint Powers Authority established in 1989 by the treasurers and finance directors of several California agencies. CAMP was created to provide professional investment services to California public agencies at a reasonable cost. The County's investment with CAMP as of June 30, 2021, was \$53,890,226, which approximates fair value. There are no restrictions on withdrawal of funds.

E. County Investment Pool Condensed Financial Information

The following are condensed statements of net position and changes in net position for the Treasurer's Pool at June 30, 2021:

	<u>Internal Participants</u>	<u>External Participants</u>	<u>Total Pool</u>
Statement of Net Position			
Cash on hand	\$ 17,074	\$ -	\$ 17,074
Deposits (less outstanding checks)	8,642,709	-	8,642,709
Investments	<u>47,190,548</u>	<u>76,486,336</u>	<u>123,676,884</u>
Net Position at June 30, 2021	<u>\$ 55,850,331</u>	<u>\$ 76,486,336</u>	<u>\$ 132,336,667</u>
Statement of Changes in Net Position			
Net position at July 1, 2020	\$ 48,815,932	\$ 57,906,039	\$ 106,721,971
Net changes in investments by pool participants	<u>7,034,399</u>	<u>18,850,297</u>	<u>25,614,696</u>
Net Position at June 30, 2021	<u>\$ 55,850,331</u>	<u>\$ 76,486,336</u>	<u>\$ 132,336,667</u>

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 4: CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2021, was as follows:

	Balance July 1, 2020	Additions	Retirements/ Adjustments	Balance June 30, 2021
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 2,112,930	\$ -	\$ -	\$ 2,112,930
Construction in progress	11,498,001	3,850,989	-	15,348,990
Total Capital Assets, Not Being Depreciated	13,610,931	3,850,989	-	17,461,920
Capital Assets, Being Depreciated:				
Building and improvements	36,086,649	306,362	-	36,393,011
Equipment	25,687,392	617,890	(431,546)	25,873,736
Software	1,375,119	127,564	-	1,502,683
Infrastructure	40,116,236	232	-	40,116,468
Total Capital Assets, Being Depreciated	103,265,396	1,052,048	(431,546)	103,885,898
Less Accumulated Depreciation For:				
Building and improvements	(17,021,659)	(594,938)	-	(17,616,597)
Equipment	(21,725,327)	(1,040,123)	424,003	(22,341,447)
Software	(1,367,830)	(7,288)	-	(1,375,118)
Infrastructure	(27,268,549)	(660,601)	-	(27,929,150)
Total Accumulated Depreciation	(67,383,365)	(2,302,950)	424,003	(69,262,312)
Total Capital Assets, Being Depreciated, Net	35,882,031	(1,250,902)	(7,543)	34,623,586
Governmental Activities Capital Assets, Net	\$ 49,492,962	\$ 2,600,087	(\$ 7,543)	\$ 52,085,506
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 620,152	\$ -	\$ -	\$ 620,152
Construction in progress	38,311	-	-	38,311
Total Capital Assets, Not Being Depreciated	658,463	-	-	658,463
Capital Assets, Being Depreciated:				
Building and improvements	1,290,807	-	-	1,290,807
Equipment	2,638,344	661,408	-	3,299,752
Software	15,660	-	-	15,660
Infrastructure	13,620,463	60,823	-	13,681,286
Total Capital Assets, Being Depreciated	17,565,274	722,231	-	18,287,505
Less Accumulated Depreciation For:				
Building and improvements	(1,009,169)	(35,556)	-	(1,044,725)
Equipment	(2,200,215)	(191,413)	-	(2,391,628)
Software	(15,660)	-	-	(15,660)
Infrastructure	(8,738,317)	(546,194)	-	(9,284,511)
Total Accumulated Depreciation	(11,963,361)	(773,163)	-	(12,736,524)
Total Capital Assets, Being Depreciated, Net	5,601,913	(50,932)	-	5,550,981
Business-Type Activities Capital Assets, Net	\$ 6,260,376	(\$ 50,932)	\$ -	\$ 6,209,444

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 4: CAPITAL ASSETS (CONTINUED)

Depreciation

Depreciation expense was charged to governmental activities as follows:

General government	\$ 557,644
Public protection	400,810
Health and welfare	91,284
Public assistance	101,267
Education	17,789
Culture and recreation	46,749
Public ways and facilities	<u>1,087,407</u>
Total Depreciation Expense – Governmental Activities	<u>\$ 2,302,950</u>

Depreciation expense was charged to business-type activities as follows:

Airport	\$ 604,794
Solid Waste	36,416
Transit	<u>131,953</u>
Total Depreciation Expense – Business-Type Activities	<u>\$ 773,163</u>

Construction in Progress

Construction in progress for governmental activities relates primarily to work performed on the Gansner Park river pathway and various bridge and road projects.

NOTE 5: INTERFUND TRANSACTIONS

Due From/To Other Funds

During the course of operations, transactions occur between funds to account for goods received or services rendered. These receivables and payables are classified as due from or due to other funds. In addition, when funds overdraw their share of pooled cash, the receivables and payables are also classified as due from or due to other funds.

The following are due from and due to balances as of June 30, 2021:

	Due From Other Funds	Due To Other Funds
General fund	\$ 46,835	\$ -
Custodial funds	<u>-</u>	<u>46,835</u>
Total	<u>\$ 46,835</u>	<u>\$ 46,835</u>

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 5: INTERFUND TRANSACTIONS (CONTINUED)

Advances To/From Other Funds

Advances to/from other funds are non-current interfund loans and are offset by a nonspendable fund balance account in applicable governmental funds to indicate they are not in spendable form. The following are advances to/from other funds as of June 30, 2021:

	<u>Advances To Other Funds</u>	<u>Advances From Other Funds</u>
General fund	\$ 829,868	\$ -
Nonmajor governmental funds	-	809,868
Airport	-	20,000
Total	<u>\$ 829,868</u>	<u>\$ 829,868</u>

Transfers

Transfers are indicative of funding for capital projects, lease payments or debt service, and re-allocations of special revenues. The following are the interfund transfer balances as of June 30, 2021:

	<u>Transfers In</u>	<u>Transfers Out</u>
General fund	\$ 11,865,373	\$ 10,278,702
Road	242,550	157,223
Local Revenue 2011	-	9,735,765
Social Services	6,909,577	11,846
Mental Health	2,424,096	498,658
Nonmajor governmental funds	3,932,290	4,689,323
Solid Waste Planning and Operation	-	154,197
Nonmajor enterprise funds	3,800	-
Internal service funds	148,028	-
Total	<u>\$ 25,525,714</u>	<u>\$ 25,525,714</u>

NOTE 6: UNEARNED REVENUE

At June 30, 2021, the components of unearned revenue were as follows:

	<u>Unearned</u>
General fund	
Payments received in advance	\$ 100
Nonmajor governmental funds	
Fair revenue received in advance	9,973
Total	<u>\$ 10,073</u>

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 7: LONG-TERM LIABILITIES

The following is a summary of changes in long-term liabilities for the year ended June 30, 2021:

<u>Type of Indebtedness</u>	<u>Balance July 1, 2020</u>	<u>Adjustments/ Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2021</u>	<u>Amounts Due Within One Year</u>
Governmental Activities					
Loans from direct borrowings	\$ 11,925,000	\$ -	(\$ 735,000)	\$ 11,190,000	\$ 760,000
Compensated absences	<u>5,142,982</u>	<u>3,432,256</u>	<u>(3,569,425)</u>	<u>5,005,813</u>	<u>3,569,425</u>
Total Governmental Activities	<u>\$ 17,067,982</u>	<u>\$ 3,432,256</u>	<u>(\$ 4,304,425)</u>	<u>\$ 16,195,813</u>	<u>\$ 4,329,425</u>
Business-Type Activities					
Closure/postclosure liability	\$ 3,450,111	\$ 43,683	\$ -	\$ 3,493,794	\$ -
Compensated absences	<u>3,934</u>	<u>11,951</u>	<u>(12,430)</u>	<u>3,455</u>	<u>3,455</u>
Total Business-Type Activities	<u>\$ 3,454,045</u>	<u>\$ 55,634</u>	<u>(\$ 12,430)</u>	<u>\$ 3,497,249</u>	<u>\$ 3,455</u>

Compensated absences for the governmental activities are generally liquidated by the fund where the accrued liability occurred. The closure/postclosure liability will be liquidated by the Solid Waste Planning and Operation fund.

Individual issues of debt payable outstanding at June 30, 2021, are as follows:

Governmental Activities

Loans from Direct Borrowings:

Umpqua Bank Loan, issued June 1, 2015, in the amount of \$15,255,000 and payable in annual installments of \$640,000 to \$1,125,000, with an interest rate of 3.63% and maturity on June 1, 2033. The loan was used to refinance the certificates of participation previously used to fund the acquisition and construction of the health and human services center, a permit center, and an animal shelter, as well as finance a new jail facility. The loan is secured by the annex, jail and animal shelter.

	<u>\$ 11,190,000</u>
Total Loans from Direct Borrowings	<u>11,190,000</u>
Total Governmental Activities	<u>\$ 11,190,000</u>

Following is a schedule of debt payment requirements of governmental activities to maturity for long-term debt, excluding compensated absences that have indefinite maturities and landfill closure/postclosure costs which are reported in Note 9.

Governmental Activities

<u>Year Ended June 30</u>	<u>Loans from Direct Borrowings</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 760,000	\$ 406,197	\$ 1,166,197
2023	790,000	378,609	1,168,609
2024	820,000	349,932	1,169,932
2025	845,000	320,166	1,165,166
2026	875,000	289,493	1,164,493
2027-2031	4,890,000	946,522	5,836,522
2032-2033	<u>2,210,000</u>	<u>121,061</u>	<u>2,331,061</u>
Total	<u>\$ 11,190,000</u>	<u>\$ 2,811,980</u>	<u>\$ 14,001,980</u>

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 8: LEASES

Operating Leases

Rental expenses incurred under operating leases are not considered material.

NOTE 9: CLOSURE/POSTCLOSURE

The County of Plumas is responsible for one operating and one closed landfill site. State and Federal laws and regulations require the County to perform certain closure and postclosure maintenance and monitoring functions at the site for thirty years after closure. GASB Statement No. 18 requires that a portion of these closure and postclosure care costs be reported as an operating expense in each year based on landfill capacity used as of each statement of net position date. The \$3,493,794 reported as closure/postclosure liability at June 30, 2021, represents the cumulative amount reported to date based on the estimates used ranging from 45 to 100 percent of total permitted site capacity filled.

The County will recognize the remaining estimated cost of closure and postclosure care of \$3,687,301 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2021. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by State and Federal laws and regulations to provide financial assurance that appropriate resources will be available to finance closure and postclosure care costs in the future. At June 30, 2021, cash and investments of \$3,271,708 were held to fund closure costs. This deposit is held in the Solid Waste Planning and Operation enterprise fund. The County has approved a pledge of revenue to fund the postclosure costs. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

NOTE 10: NET POSITION

The government-wide and proprietary fund 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** - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- **Restricted net position** - consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. These principally include restrictions for capital projects, debt service requirements and other special revenue fund purposes
- **Unrestricted net position** - all other net position that does not meet the definition of “restricted” or “net investment in capital assets”.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 10: NET POSITION (CONTINUED)

Net Position Flow Assumption

When a government funds outlays for a particular purpose from both restricted and unrestricted resources, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted net position are available, it is considered that restricted resources are used first, followed by the unrestricted resources.

Net Position Restricted by Enabling Legislation

The government-wide Statement of Net Position reports \$39,380,914 restricted net position, of which there is no net position restricted by enabling legislation.

NOTE 11: FUND BALANCES

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. Fund balances for governmental funds can be made up of the following:

- **Nonspendable fund balance** - amounts that cannot be spent because they are either (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: inventories and prepaid amounts.
- **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. Restrictions may effectively be changed or lifted with the consent of resource providers.
- **Committed fund balance** - amounts that can only be used for the specific purposes determined by formal action of the County’s highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the County that can, by adoption of an ordinance, commit fund balance. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. 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 (i.e., budget or finance committee) or an official designated for that purpose.
- **Unassigned fund balance** - the residual classification for the County’s General fund that includes all 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.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 11: FUND BALANCES (CONTINUED)

The fund balances for all major and nonmajor governmental funds as of June 30, 2021, were distributed as follows:

	General	Road	Local Revenue 2011	Social Services	Mental Health	Nonmajor Governmental Funds	Totals
Nonspendable:							
Prepaid costs	\$ 35,692	\$ -	\$ -	\$ 6,550	\$ -	\$ 67,720	\$ 109,962
Inventory	-	279,112	-	-	-	-	279,112
Advances to other funds	829,868	-	-	-	-	-	829,868
Subtotal	865,560	279,112	-	6,550	-	67,720	1,218,942
Restricted for:							
General government	1,839,975	-	1,307,309	-	-	1,819,865	4,967,149
Public protection	-	-	-	-	-	4,935,329	4,935,329
Health and welfare	-	-	-	-	5,768,024	2,047,269	7,815,293
Public assistance	-	-	-	15,470,462	-	-	15,470,462
Public ways and facilities	-	2,246,325	-	-	-	1,822,277	4,068,602
Capital projects	-	-	-	-	-	312,190	312,190
Debt services	-	-	-	-	-	950,960	950,960
Subtotal	1,839,975	2,246,325	1,307,309	15,470,462	5,768,024	11,887,890	38,519,985
Committed to:							
General government	2,002,868	-	-	-	-	579,587	2,582,455
Public protection	49,881	-	-	-	-	-	49,881
Subtotal	2,052,749	-	-	-	-	579,587	2,632,336
Assigned to:							
Capital projects	160,227	-	-	-	-	-	160,227
General government	4,029	-	-	-	-	-	4,029
Public protection	2,917,249	-	-	-	-	-	2,917,249
Public assistance	56,497	-	-	-	-	-	56,497
Subtotal	3,138,002	-	-	-	-	-	3,138,002
Unassigned	8,666,148	-	-	-	-	(21,503)	8,644,645
Total	<u>\$ 16,562,434</u>	<u>\$ 2,525,437</u>	<u>\$ 1,307,309</u>	<u>\$ 15,477,012</u>	<u>\$ 5,768,024</u>	<u>\$ 12,513,694</u>	<u>\$ 54,153,910</u>

Fund Balance Flow Assumption

When a government funds outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance), a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted fund balance are available, it is considered that restricted fund balance is depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policy

The Board of Supervisors adopted a fund balance policy on May 17, 2011 for financial statement reporting. The policy establishes procedures for reporting fund balance classifications, establishes prudent reserve requirements and establishes a hierarchy of fund balance expenditures. The policy also provides for a measure of financial protection for the County against unforeseen circumstances and to comply with GASB 54. The minimum unrestricted fund balance may be recognized within the committed, assigned, or unassigned classifications.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 12: PENSION PLAN

A. General Information about the Pension Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the County's Safety cost-sharing multiple-employer defined benefit pension plan and Miscellaneous agent multiple-employer defined benefit pension plan (Plan), administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for participating member employers. 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.

Effective January 1, 2013, the County added retirement tiers for both the Miscellaneous and Safety Rate Tiers for new employees as required under the Public Employee Pension Reform Act (PEPRA). New employees hired on or after January 1, 2013 will be subject to new, lower pension formulas, caps on pensionable income levels and new definitions of pensionable income. In addition, new employees will be required to contribute half of the total normal cost of the pension benefit unless impaired by an existing Memorandum of Understanding. The cumulative effect of these PEPRA changes will ultimately reduce the County's retirement costs.

Summary of Rate of Tiers and Eligible Participants

Open for New Enrollment	
Miscellaneous PEPRA	Miscellaneous members hired on or after January 1, 2013
Safety Sheriff PEPRA	Safety Sheriff officers hired on or after January 1, 2013
Closed to New Enrollment	
Miscellaneous	Miscellaneous employees hired before January 1, 2013
Safety Sheriff	Safety Sheriff officers hired before January 1, 2013
Safety County Peace Officer	Safety County peace officers hired before January 1, 2013

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 (age 52 for Miscellaneous Plan members if membership date is on or after January 1, 2013) with statutorily reduced benefits. Retirement benefits are paid monthly for life. 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.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 12: PENSION PLAN (CONTINUED)

A. General Information about the Pension Plan (Continued)

Each Rate Tier's specific provisions and benefits in effect at June 30, 2021, are summarized as follows:

	<u>Benefit Formula</u>	<u>Retirement Age</u>	<u>Monthly Benefits as a % of Eligible Compensation</u>
Miscellaneous	2.0% @ 55	50-55	1.426% to 2.418%
Miscellaneous PEPPRA	2.0% @ 62	52-62	1.000% to 2.500%
Safety Sheriff	3.0% @ 55	50-55	2.400% to 3.000%
Safety County Peace Officer	2.0% @ 50	50-55	2.000% to 2.700%
Safety Sheriff PEPPRA	2.7% @ 57	50-57	2.000% to 2.700%

Employees Covered

At June 30, 2021, the following employees were covered by the benefit terms for the Miscellaneous Rate Tier including independent entities (courts):

	<u>Inactive Employees Or Beneficiaries Currently Receiving Benefits</u>	<u>Inactive Employees Entitled to But Not Yet Receiving Benefits</u>	<u>Active Employees</u>
Miscellaneous	480	389	332

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for all Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

	<u>Employer Contribution Rates</u>	<u>Employee Contribution Rates</u>	<u>Employer Paid Member Contribution Rates</u>
Miscellaneous	9.185%	7.250%	4.000%
Miscellaneous PEPPRA	9.185%	6.250%	0.000%
Safety Sheriff	22.397%	9.000%	2.000%
Safety County Peace Officer	0.000%	9.000%	2.000%
Safety Sheriff PEPPRA	13.884%	12.750%	0.000%

For the year ended June 30, 2021, the contributions recognized as part of pension expense for the Plan were as follows:

	<u>Contributions-Employer</u>	<u>Contributions-Employee (Paid by Employer)</u>
Miscellaneous	\$ 4,585,265	\$ -
Safety	1,463,021	-

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 12: PENSION PLAN (CONTINUED)

B. Net Pension Liability

The County's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2020, using an annual actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

Actuarial Assumptions

The total pension liabilities in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Investment Rate of Return	7.15%
Inflation	2.50%
Salary Increase	Varies by entry-age and service
Mortality Rate Table	Derived using CalPERS' membership data for all funds
Post-Retirement Benefit Increase	The lesser of contract COLA up to 2.50% until Purchasing Power Protection Allowance Floor on Purchasing Power applies

The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90 percent of scale MP 2016. For more details on this table, please refer to the December 2017 Experience Study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

Discount Rate

The discount rate used to measure the total pension liability was 7.15 percent. 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.

Long-Term Expected Rate of Return

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.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 12: PENSION PLAN (CONTINUED)

B. Net Pension Liability (Continued)

Long-Term Expected Rate of Return (Continued)

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical and forecasted information for all of the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

<u>Asset Class</u>	<u>Assumed Asset Allocation</u>	<u>Real Return Years 1-10(a)</u>	<u>Real Return Years 11+(b)</u>
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	<u>1.0%</u>	0.00%	-0.92%
Total	<u>100.0%</u>		

(a) An expected inflation of 2.00% used for this period

(b) An expected inflation of 2.92% used for this period

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 12: PENSION PLAN (CONTINUED)

C. Changes in the Net Pension Liability

As of June 30, 2021, the changes in the net pension liability of the agent multiple-employer defined benefit pension plan, including independent entities (Courts), is as follows:

	Increase (Decrease)		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability/(Asset)</u>
Miscellaneous:			
Balances at June 30, 2020	\$ 155,684,793	\$ 110,638,555	\$ 45,046,238
Changes for the year:			
Service cost	2,861,450	-	2,861,450
Interest on total pension liability	10,910,062	-	10,910,062
Difference between expected and actual experience (254,794)	- (254,794)
Contributions - employer	-	4,585,265 (4,585,265)
Contributions - employee	-	1,361,668 (1,361,668)
Net investment income	-	5,469,874 (5,469,874)
Benefit payments, including refunds of employee contributions	(8,544,905)	(8,544,905)	-
Administrative expense	-	(155,973)	155,973
Net Changes	<u>4,971,813</u>	<u>2,715,929</u>	<u>2,255,884</u>
Balances at June 30, 2021	<u>\$ 160,656,606</u>	<u>\$ 113,354,484</u>	47,302,122
Less:			
Amount allocated to independent entities			(1,664,516)
Balance at June 30, 2021			<u>\$ 45,637,606</u>

As of June 30, 2021, the County reported a net pension liability for its proportionate share of the net pension liability of the cost-sharing multiple-employer defined benefit pension plan as follows:

	<u>Proportionate Share of Net Pension Liability</u>
Safety	\$ 13,855,327
Total Net Pension Liability	<u>\$ 13,855,327</u>

The County's net pension liability for the cost-sharing multiple-employer defined benefit pension plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2020, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 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. The County's proportionate share of the net pension liability for the cost-sharing multiple-employer defined benefit pension plan as of June 30, 2020 and 2021 was as follows:

	<u>Proportion June 30, 2020</u>	<u>Proportion June 30, 2021</u>	<u>Change - Increase (Decrease)</u>
Safety	.20789%	.20796%	.00007%

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 12: PENSION PLAN (CONTINUED)

C. Changes in the Net Pension Liability (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability for the Plan as of the measurement date, calculated using the discount rate for the Plan, 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 <u>6.15%</u>	Discount Rate <u>7.15%</u>	1% Increase <u>8.15%</u>
Miscellaneous	\$ 66,289,427	\$ 47,302,122	\$ 31,372,723
Safety	19,709,372	13,855,327	9,051,528

Pension Plan Fiduciary Net Position

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

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

For the year ended June 30, 2021, the County recognized pension expense of \$9,070,226. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to the measurement date	\$ 6,442,188	\$ -
Changes of assumptions	-	(46,152)
Differences between expected and actual experience	1,807,869	(163,796)
Net differences between projected and actual earnings on plan investments.	1,203,678	-
Adjustment due to differences in proportions	23,360	(66,329)
Difference between County contributions and proportionate share of contributions	<u>-</u>	<u>(76,606)</u>
Total	9,477,095	(352,883)
Less: amount allocated to independent entities	(<u>199,519</u>)	<u>18,096</u>
Total	<u>\$ 9,277,776</u>	<u>(\$ 334,787)</u>

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 12: PENSION PLAN (CONTINUED)

D. Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pension (Continued)

\$6,442,188 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Fiscal Year Ended <u>June 30</u>	
2022	\$ 429,167
2023	704,698
2024	931,005
2025	617,154
Thereafter	<u>-</u>
Total	<u>\$ 2,682,024</u>

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB)

A. General Information about the OPEB Plan

Plan Description

The County's defined benefit OPEB plan (the Plan) provides retiree healthcare benefits to qualifying employees retiring directly from the County. The benefit level is determined by date of hire, length of service and bargaining unit. The County has two insurance companies, determined by bargaining unit; it contracts for medical coverage to be provided through agency multiple-employer CalPERS Health and Operating Engineer's Health plans. Vision and dental coverage is contracted separately for the employees being covered by CalPERS Health; whereas Operating Engineer's include vision and dental coverage through their health plan.

Benefits Provided

The County provides post-employment health benefits to eligible employees at retirement. The plans available and the County's financial obligation vary by employee group as summarized below:

Confidential Employees

Eligible employees may continue health (medical, dental and vision) coverage at retirement. Medical coverage is available through the CalPERS Health Program. Eligibility requires retirement under PERS (at least age 50 with at least 5 years of service). For employees with at least 15 years but less than 25 years of continuous County service at retirement, the County will contribute 25 percent of the County's health premium for an active employee. For employees with at least 25 years of continuous County service at retirement, the County will contribute 50 percent of the County's health premium for an active employee. The current County's contributions for an active employee are: \$567.48 for single coverage, \$1,156.12 for the two-party coverage and \$1,373.12 for family coverage

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

A. General Information about the OPEB Plan (Continued)

Benefits Provided (Continued)

The County's contribution for retiree health coverage will continue until age 65 at which time the retiree may continue on a self-pay basis. The County will continue to pay the CalPERS minimum required contribution for retirees and surviving spouses continuing coverage post age 65. If the retiree dies before attainment of age 65, the spouse may continue coverage on a self-pay basis.

Sheriff & Sheriff Management

Eligible employees may continue health (medical, dental and vision) coverage at retirement. Medical coverage is available through the CalPERS Health Program. Eligibility requires retirement under PERS (at least age 50 with at least 5 years of service). For employees with at least 15 years but less than 25 years of continuous County service at retirement, the County will contribute 25 percent of the County's health premium for an active employee. For employees with at least 25 years of continuous County service at retirement, the County will contribute 50 percent of the County's health premium for an active employee. The current County's contributions for the PORAC plan for an active employee are \$514.20 for single coverage, \$1,082.22 for two-party coverage and \$1,401.54 for family coverage.

The County's contribution for retiree health coverage will continue until age 65 at which time the retiree may continue on a self-pay basis. The County will continue to pay the CalPERS minimum required contribution for retirees and surviving spouses continuing coverage post age 65. If the retiree dies, the spouse may continue coverage on a self-pay basis.

Probation Department Employees

Eligible employees may continue health (medical, dental and vision) coverage at retirement. Medical coverage is available through the CalPERS Health Program. Eligibility requires retirement under PERS (at least age 50 with at least 5 years of service). For employees with at least 15 years but less than 25 years of continuous County service at retirement, the County will contribute 25 percent of the County's health premium for an active employee. For employees with at least 25 years of continuous County service at retirement, the County will contribute 50 percent of the County's health premium for an active employee. The current County's contributions for the PORAC plan for an active employee are: \$514.16 for single coverage, \$1,082.22 for two-party coverage and \$1,401.54 for family coverage. These contributions are scheduled to increase to the same contribution level as General employees.

The County's contribution for retiree health coverage will continue until age 65 at which time the retiree may continue on a self-pay basis. The County will continue to pay the CalPERS minimum required contribution for retirees and surviving spouses continuing coverage post age 65. If the retiree dies before attainment of age 65, the spouse may continue coverage on a self-pay basis.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

A. General Information about the OPEB Plan (Continued)

Benefits Provided (Continued)

Management (Department Heads and Board of Supervisors)

Eligible employees may continue health (medical, dental and vision) coverage at retirement. Medical coverage is available through the CalPERS Health Program. Eligibility requires retirement under PERS (at least age 50 with at least 5 years of service). The County's contribution is based on the active employee contribution according to the following percentages:

<u>Years of Continuous Service</u>	<u>County Percentage</u>
6 Months to 4 Years of Service	25%
4 Years + 1 Day to 8 Years of Service	50%
8 Years + 1 Day to 12 Years of Service	75%
12 + 1 Day or More Years of Service	100%
 <u>Board of Supervisors</u>	
12 or More Years of Service	100%

The current County's contributions for an active employee are: \$450.48 for single coverage, \$903.08 for two-party coverage and \$1,174.42 for family coverage.

The County's contribution for retiree health coverage will continue until age 65 at which time the retiree may continue on a self-pay basis. The County will continue to pay the CalPERS minimum required contribution for retirees and surviving spouses continuing coverage post age 65. If the retiree dies, the spouse may continue coverage on a self-pay basis.

General Unit, Crafts & Trade and Mid-Management

Eligible employees may continue health (medical, dental and vision) coverage at retirement. Coverage is provided through the Operating Engineers Public and Miscellaneous Employees Health and Welfare Plan. Eligibility requires retirement under PERS (at least age 50 with at least 5 years of service). For employees with at least 15 years but less than 25 years of continuous County service at retirement, the County will contribute 25 percent of the County's health premium for an active employee. For employees with at least 25 years of continuous County service at retirement, the County will contribute 50 percent of the County's health premium for an active employee. The current County's contributions for an active employee are: \$624.60 for single coverage, \$1,248.30 for two-party coverage and \$1,486.00 for family coverage.

The County's contribution for retiree health coverage will continue until age 65 at which time the retiree may continue on a self-pay basis. If the retiree dies, the spouse may continue coverage on a self-pay basis.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

A. General Information about the OPEB Plan (Continued)

Benefits Provided (Continued)

*Sick Leave**

All eligible employees may convert a portion of their unused sick-leave upon retirement to be used for the employee's portion of the retiree health contribution. The portion convertible depends on the employee's years of continuous service at retirement as follows:

<u>Years of Continuous Service</u>	<u>Percent of Sick Value</u>
0 to 5 Years of Service	25% of hours on the books
5 to 10 Years of Service	50% of hours on the books
10 to 15 Years of Service	75% of hours on the books
15 or More Years of Service	100% of hours on the books

The conversion to monies is based on rate of pay at retirement except for elected officials no longer earning sick leave (based on frozen rate of pay). Upon death of the retiree, the spouse may use any unused sick-leave monies to pay any applicable contributions for surviving spouse coverage. Any unused sick-leave monies remaining in the event of the death of the retiree and their surviving spouse shall be forfeitable to the County.

**Liability for sick leave accruals that may be converted to monies the retiree may use for health insurance contributions are not included in the valuation.*

Premium Rates

The County participates in the CalPERS Health Program and the Operating Engineers Public and Miscellaneous Employees Health and Welfare Plan, both community-rated programs. The later program includes dental and vision coverage. Employees in the CalPERS Health Program are eligible for a separate dental and vision plan. The following table summarizes the current monthly premiums for the primary plans in which the retirees are enrolled.

Employee Groups on the CalPERS Health Program

Interim year valuation results have been projected from the prior year's valuation, with adjustments for actual premium increases for the health plans from 2020 to 2021. The impact of this change was a decrease in liabilities.

2020 Region 1	Kaiser	BS Access +	BS Trio	PERS Care	PERS Choice
Retiree Only	\$ 813.64	\$ 1,170.08	\$ 880.50	\$ 1,294.69	\$ 935.84
Retiree Plus Spouse	\$ 1,627.28	\$ 2,340.16	\$ 1,761.00	\$ 2,589.38	\$ 1,871.68
Retiree Only - Medicare	\$ 324.48	N/A	N/A	\$ 381.25	\$ 349.97
Retiree Plus Spouse - Medicare	\$ 648.96	N/A	N/A	\$ 762.50	\$ 699.94

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

A. General Information about the OPEB Plan (Continued)

Benefits Provided (Continued)

2020 Region 1	PERS Select	Anthem UHC HMO	Anthem HMO Select	Anthem HMO Traditional	Health Net Smart Care	PORAC
Retiree Only	\$ 566.67	\$ 941.17	\$ 925.60	\$ 1,307.86	\$ 1,120.21	\$ 799.00
Retiree Plus Spouse	\$ 1,133.34	\$ 1,882.34	\$ 1,851.20	\$ 2,615.72	\$ 2,240.42	\$ 1,725.00
Retiree Only – Medicare	\$ 349.97	\$ 311.56	\$ 383.37	\$ 383.37	N/A	N/A
Retiree Plus Spouse – Medicare	\$ 699.94	\$ 623.12	\$ 766.74	\$ 766.74	N/A	N/A

Note: PORAC Plan is available only to Sheriff Management and Sheriff Department employees.

Operating Engineers Public and Miscellaneous Employees Health and Welfare Plan

	2021
Retiree Only	\$ 889.00

Employees Covered by Benefit Terms

At June 30, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	44
Active employees	<u>354</u>
	<u><u>398</u></u>

Contributions

The County is funding a portion of the actuarially determined contribution (ADC) and also does not reimburse for its current retiree payments from the Trust. The ADC consists of the normal cost plus an amortization of the net (unfunded accrued) OPEB liability.

B. Net OPEB Liability

The County's net OPEB liability of \$2,084,699, was measured as of June 30, 2021, and was determined by the actuarial valuation as of June 30, 2020.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

B. Net OPEB Liability (Continued)

Actuarial Assumptions and Other Inputs

The net OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2020
Cost Method	Allocation of Actuarial Present Value of Future Benefits for services prior and after the Measurement Date was determined using Entry Age, Normal Level % of Salary method where: <ul style="list-style-type: none"> • Service Cost for each individual participant, payable from date of employment to date of retirement, is sufficient to pay for the participant's benefit at retirement; and • Annual Service Cost is a constant percentage of the participant's salary that is assumed to increase according to the Payroll Growth.
Discount Rate	6.15%
Inflation	2.75% per year
Payroll Growth	3.00% per year
Healthcare cost trend rates	See table below

Year	CalPERS PPOs	Operating Engineers Plan
2021	6.0%	5.5%
2022	5.5%	5.0%
2023+	5.0%	5.0%

Pre-retirement mortality rates were based on the most recent CalPERS pension plan valuation.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

C. Changes in the Net OPEB Liability

The table below shows the changes in the total OPEB liability, the Plan Fiduciary Net Position (i.e. fair value of the Plan assets), and the net OPEB liability during the measurement period ending on June 30, 2021.

	Increases (Decreases)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) – (b)
Balances at June 30, 2020	\$ 6,562,130	\$ 3,260,922	\$ 3,301,208
Changes for the year:			
Service cost	403,694	-	403,694
Interest	419,282	-	419,282
Contributions - employer	-	1,118,802	(1,118,802)
Net investment income	-	732,778	(732,778)
Difference between expected and actual experience	(208,436)	-	(208,456)
Benefit payments, including refunds of member contributions	(300,936)	(303,936)	-
Administrative expenses	-	(20,537)	20,531
Net Changes	313,604	1,530,113	(1,216,509)
Balances at June 30, 2021	\$ 6,875,734	\$ 4,791,035	\$ 2,084,699

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current discount rate:

	1% Decrease 5.15%	Discount Rate 6.15%	1% Increase 7.15%
Net OPEB liability	\$ 2,799,114	\$ 2,084,699	\$ 1,466,060

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Trend Rates

The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current healthcare cost trend rates:

	1% Decrease 5.25% decreasing to 4.00%	Trend Rate 6.25% decreasing to 5.00%	1% Increase 7.25% decreasing to 6.00%
Net OPEB Liability	\$ 1,247,019	\$ 2,084,699	\$ 3,101,925

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

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

For the year ended June 30, 2021, the County recognized OPEB expense of \$32,829. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	(\$ 1,304,962)
Changes of assumptions	-	(1,207,730)
Difference between projected and actual earnings on OPEB Plan investment	-	(365,000)
Total	<u>\$ -</u>	<u>(\$ 2,877,692)</u>

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

Fiscal Year Ended June 30	
2022	(\$ 585,977)
2023	(586,029)
2024	(582,552)
2025	(590,964)
2026	(253,062)
Thereafter	(279,108)
	<u>(\$ 2,877,692)</u>

NOTE 14: 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; and natural disasters. The County has risk management funds (internal service funds) to account for and finance its uninsured risks of loss for general liability and worker's compensation.

The County self-insures its general liability claims with a retention of \$100,000 per occurrence. It is the policy of the County to have the reserves evaluated by independent actuaries. The last actuarial evaluation was performed as of October 2012, for liability and workers' compensation.

The claims liability of the County is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

The claims liability accrued on the financial statements for liability and workers' compensation is the ultimate cost of claims and expenses associated with all reported and unreported claims including allocated loss adjustment expenses (ALAE) and unallocated loss adjustment expenses (ULAE) reduced by a discount for anticipated investment income.

COUNTY OF PLUMAS
Notes to Basic Financial Statements
For the Year Ended June 30, 2021

NOTE 14: RISK MANAGEMENT (CONTINUED)

Actual claims liability at June 30, 2021 was as follows:

Liability	\$ 443,875
Property	85,197
Medical Malpractice	6,701
Workers' Compensation	<u>4,282,790</u>
Total	<u>\$ 4,818,563</u>

All funds of the County participate in the program and make payments to the risk management funds based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. At June 30, 2021, the Workers' Compensation/Liability Insurance risk management fund had a funding surplus of \$4,818,956.

Changes in the County's estimated claims liability amount for the fiscal years 2019, 2020 and 2021 were as follows:

<u>Fiscal Year</u> <u>Ended</u>	<u>Balance at</u> <u>Beginning of</u> <u>Fiscal Year</u>	<u>Current Year</u> <u>Claims</u>	<u>Claims Payments</u> <u>and Changes</u> <u>In Estimates</u>	<u>Balance at</u> <u>End of</u> <u>Fiscal Year</u>
2019	\$ 5,115,832	\$ -	\$ 1,031,134	\$ 4,084,698
2020	4,084,698	2,104,951	1,071,636	5,118,013
2021	5,118,013	1,264,843	1,564,293	4,818,563

NOTE 15: OTHER INFORMATION

A. Commitments and Contingencies

At June 30, 2021, the County had construction commitments outstanding of approximately \$443,908.

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. 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 government expects such amounts, if any, to be immaterial.

The County is a defendant in various lawsuits. In the aggregate, these claims seek monetary damages in significant amounts. To the extent the outcome of such litigation has been determined to result in probable loss to the County, the loss has been accrued in the accompanying financial statements. Litigation where loss to the County is reasonably possible has not been accrued. All legal matters are covered by the County's liability program which, subject to a \$100,000 deductible per occurrence, provides complete coverage for County liability losses. Therefore, no provision has been made in the financial statements for a loss contingency.

B. Subsequent Events

Management has evaluated events subsequent to June 30, 2021 through November 4, 2022, the date on which the financial statements were available for issuance. Management has determined no subsequent events requiring disclosure have occurred.

THIS PAGE INTENTIONALLY LEFT BLANK

**Required Supplementary Information
(Unaudited)**

THIS PAGE INTENTIONALLY LEFT BLANK

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Required Supplementary Information
County Pension Plan
Schedule of Changes in the Net Pension Liability and Related Ratios
For the Year Ended June 30, 2021
Last 10 Years*

Measurement Date	2013/2014	2014/2015	2015/2016	2016/2017
Miscellaneous				
Total Pension Liability				
Service cost	\$ 2,266,459	\$ 2,247,655	\$ 2,324,889	\$ 2,639,909
Interest	8,636,073	9,001,126	9,251,669	9,482,068
Changes of assumptions	-	(2,029,153)	-	7,229,372
Difference between expected and actual experience	-	(147,109)	(1,503,677)	(452,659)
Benefit payments, including refunds of employee contributions	(6,114,357)	(6,291,101)	(6,726,197)	(6,936,401)
Net Change in Total Pension Liability	4,788,175	2,781,418	3,346,684	11,962,289
Total Pension Liability - Beginning	117,071,586	121,859,761	124,641,179	127,987,863
Total Pension Liability - Ending (a)	<u>\$ 121,859,761</u>	<u>\$ 124,641,179</u>	<u>\$ 127,987,863</u>	<u>\$ 139,950,152</u>
Plan Fiduciary Net Position				
Contributions - employer	\$ 2,174,429	\$ 2,444,777	\$ 2,880,790	\$ 3,328,049
Contributions - employee	1,061,943	1,119,188	1,104,500	1,170,402
Net investment income	14,451,580	2,133,249	510,033	10,278,022
Benefit payments, including refunds of employee contributions	(6,114,357)	(6,291,101)	(6,726,197)	(6,936,401)
Plan to plan resource movement	-	71,138	-	2,355
Administrative expense	-	(107,229)	(58,153)	(137,501)
Miscellaneous expense	-	-	-	-
Net Change in Plan Fiduciary Net Position	11,573,595	(629,978)	(2,289,027)	7,704,926
Plan Fiduciary Net Position - Beginning	84,476,220	96,049,815	95,419,837	93,130,810
Plan Fiduciary Net Position - Ending (b)	<u>\$ 96,049,815</u>	<u>\$ 95,419,837</u>	<u>\$ 93,130,810</u>	<u>\$ 100,835,736</u>
Net Pension Liability - Ending (a)-(b)	<u>\$ 25,809,946</u>	<u>\$ 29,221,342</u>	<u>\$ 34,857,053</u>	<u>\$ 39,114,416</u>
Plan fiduciary net position as a percentage of the total pension liability	78.82%	76.56%	72.77%	72.05%
Covered payroll	\$ 14,685,797	\$ 15,312,042	\$ 16,300,140	\$ 18,164,888
Net pension liability as a percentage of covered payroll	175.75%	190.84%	213.85%	215.33%

*The County implemented GASB 68 for the fiscal year June 30, 2015, therefore only seven years are shown.

<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>
\$ 2,919,691	\$ 2,831,941	\$ 2,861,450
9,993,149	10,559,762	10,910,062
(752,731)	-	-
2,638,537	2,567,109	(254,794)
<u>(7,062,969)</u>	<u>(7,959,848)</u>	<u>(8,544,905)</u>
7,735,677	7,998,964	4,971,813
<u>139,950,152</u>	<u>147,685,829</u>	<u>155,684,793</u>
<u>\$ 147,685,829</u>	<u>\$ 155,684,793</u>	<u>\$ 160,656,606</u>
\$ 3,495,258	\$ 3,942,094	\$ 4,585,265
1,279,161	1,215,269	1,361,668
8,515,684	6,909,769	5,469,874
(7,062,969)	(7,959,848)	(8,544,905)
(248)	-	-
(157,130)	(76,077)	(155,973)
<u>(298,392)</u>	<u>248</u>	<u>-</u>
5,771,364	4,031,455	2,715,929
<u>100,835,736</u>	<u>106,607,100</u>	<u>110,638,555</u>
<u>\$ 106,607,100</u>	<u>\$ 110,638,555</u>	<u>\$ 113,354,484</u>
<u>\$ 41,078,729</u>	<u>\$ 45,046,238</u>	<u>\$ 47,302,122</u>
72.19%	71.07%	70.56%
\$ 18,409,151	\$ 18,085,069	\$ 18,460,967
223.14%	249.08%	256.23%

COUNTY OF PLUMAS
Required Supplementary Information
County Pension Plan
Schedule of Proportionate Share of the Net Pension Liability
For the Year Ended June 30, 2021
Last 10 Years*

Measurement Date	2013/2014	2014/2015	2015/2016	2016/2017
Safety				
Proportion of the net pension liability	0.23402%	0.21786%	0.21187%	0.20542%
Proportionate share of the net pension liability	\$ 8,777,841	\$ 8,976,642	\$ 10,973,356	\$ 12,274,139
Covered payroll	2,099,472	2,408,575	2,313,026	2,445,498
Proportionate share of the net pension liability as a percentage of covered payroll	418.10%	372.70%	474.42%	501.91%
Plan fiduciary net position as a percentage of the total pension liability	74.81%	74.09%	69.48%	68.50%

*The County implemented GASB 68 for the fiscal year June 30, 2015, therefore only seven years are shown.

2017/2018	2018/2019	2019/2020
0.20918%	0.20789%	0.20796%
\$ 12,273,950	\$ 12,977,884	\$ 13,855,327
2,292,976	2,377,739	2,435,950
535.28%	545.81%	568.79%
69.48%	69.13%	67.86%

COUNTY OF PLUMAS
Required Supplementary Information
County Pension Plan
Schedule of Contributions
For the Year Ended June 30, 2021
Last 10 Years*

Fiscal Year	2014/2015	2015/2016	2016/2017	2017/2018
Miscellaneous				
Contractually required contributions (actuarially determined)	\$ 2,444,777	\$ 2,880,790	\$ 3,328,049	\$ 3,495,258
Contributions in relation to the actuarially determined contributions	<u>(2,444,777)</u>	<u>(2,880,790)</u>	<u>(3,328,049)</u>	<u>(3,495,258)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 15,312,042	\$ 16,300,140	\$ 16,665,038	\$ 18,409,151
Contributions as a percentage of covered payroll	15.97%	17.67%	19.97%	18.99%
Safety				
Contractually required contributions (actuarially determined)	\$ 777,285	\$ 382,499	\$ 399,893	\$ 1,086,131
Contributions in relation to the actuarially determined contributions	<u>(777,285)</u>	<u>(938,136)</u>	<u>(999,240)</u>	<u>(1,086,131)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (555,637)</u>	<u>\$ (599,347)</u>	<u>\$ -</u>
Covered payroll	\$ 2,408,575	\$ 2,313,026	\$ 2,445,498	\$ 2,292,976
Contributions as a percentage of covered payroll	32.27%	16.54%	16.35%	47.37%

*The County implemented GASB 68 for the fiscal year June 30, 2015, therefore only seven years are shown.

<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>
\$ 3,942,094	\$ 4,585,265	\$ 4,876,081
<u>(3,942,094)</u>	<u>(4,585,265)</u>	<u>(4,876,081)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 18,085,069 21.80%	\$ 18,460,967 24.84%	\$ 18,249,091 26.72%
\$ 1,233,620	\$ 1,463,021	\$ 1,566,107
<u>(1,233,620)</u>	<u>(1,463,021)</u>	<u>(1,566,107)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,377,739 51.88%	\$ 2,435,950 60.06%	\$ 2,305,495 67.93%

COUNTY OF PLUMAS
Required Supplementary Information
County Pension Plan
Notes to County Pension Plan
For the Year Ended June 30, 2021

NOTE 1: SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Change of Assumptions and Methods

Benefit Changes: None

Changes of Assumptions: None

NOTE 2: SCHEDULE OF CONTRIBUTIONS

Methods and assumptions used to determine the contribution rates were as follows:

Valuation Date	June 30, 2018
Actuarial cost method	Individual Entry Age Normal
Amortization method	Level Percentage of Payroll and Direct Rate Smoothing
Remaining Amortization Period	Differs by employer rate plan but no more than 30 years
Asset valuation method	Fair value
Discount rate	7.00%
Payroll growth	2.75%
Inflation	2.50%
Salary increases	Varies based on entry age and service
Investment rate of return	7.00%

COUNTY OF PLUMAS
Required Supplementary Information
County OPEB Plan
Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended June 30, 2021
Last 10 Years*

	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>
Total OPEB Liability				
Service cost	\$ 604,550	\$ 622,445	\$ 447,107	\$ 403,694
Interest	356,930	385,909	497,614	419,282
Change in assumptions	(53,955)	(1,654,015)	(319,277)	-
Differences between expected and actual experience	-	-	(1,496,775)	(208,436)
Benefit payments, including refunds of member contributions	(342,180)	(364,422)	(415,235)	(300,936)
Net Change in Total OPEB Liability	565,345	(1,010,083)	(1,286,566)	313,604
Total OPEB Liability - Beginning	8,293,434	8,858,779	7,848,696	6,562,130
Total OPEB Liability - Ending (a)	<u>\$ 8,858,779</u>	<u>\$ 7,848,696</u>	<u>\$ 6,562,130</u>	<u>\$ 6,875,734</u>
Plan Fiduciary Net Position				
Contributions - employer	\$ 860,514	\$ 657,746	\$ 1,523,293	\$ 1,118,802
Net investment income	66,740	128,732	80,736	732,778
Benefit payments, including refunds of member contributions	(342,180)	(364,422)	(415,235)	(300,936)
Administrative expenses	-	(4,766)	(11,184)	(20,531)
Net Change in Plan Fiduciary Net Position	585,074	417,290	1,177,610	1,530,113
Plan Fiduciary Net Position - Beginning	1,080,948	1,666,022	2,083,312	3,260,922
Plan Fiduciary Net Position - Ending (b)	<u>\$ 1,666,022</u>	<u>\$ 2,083,312</u>	<u>\$ 3,260,922</u>	<u>\$ 4,791,035</u>
Net OPEB Liability - Ending (a)-(b)	<u>\$ 7,192,757</u>	<u>\$ 5,765,384</u>	<u>\$ 3,301,208</u>	<u>\$ 2,084,699</u>
Plan fiduciary net position as a percentage of the total OPEB liability	18.81%	26.54%	49.69%	69.68%
Covered employee payroll	\$ 19,818,000	\$ 19,818,000	\$ 20,342,162	\$ 20,952,427
Net OPEB liability as a percentage of covered employee payroll	36.29%	29.09%	16.23%	9.95%

* The County implemented GASB 75 for the fiscal year June 30, 2018, therefore only four years are shown.

COUNTY OF PLUMAS
Required Supplementary Information
County OPEB Plan
Schedule of Contributions
For the Year Ended June 30, 2021
Last 10 Fiscal Years*

	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>
Actuarially determined contribution	\$ 1,035,613	\$ 1,051,144	\$ 900,198	\$ 672,212
Contributions in relation to the actuarially determined contribution	<u>(860,514)</u>	<u>(657,746)</u>	<u>(1,523,293)</u>	<u>(1,118,802)</u>
Contribution deficiency (excess)	<u>\$ 175,099</u>	<u>\$ 393,398</u>	<u>\$ (623,095)</u>	<u>\$ (446,590)</u>
Covered employee payroll	\$ 19,818,000	\$ 19,818,000	\$ 20,342,162	\$ 20,952,427
Contributions as a percentage of covered employee payroll	4.34%	3.32%	7.49%	5.34%

* The County implemented GASB 75 for the fiscal year June 30, 2018, therefore only four years are shown.

COUNTY OF PLUMAS
Required Supplementary Information
County OPEB Plan
Note to County OPEB Plan
For the Year Ended June 30, 2021

NOTE 1: SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS

Changes of Assumptions

Health Care trend rates have been updated to an initial rate of 6.25 percent decreasing by 0.5 percent annually to an ultimate rate of 5.0 percent. The termination rate and retirement rate assumptions have been updated to follow the most recent CalPERS actuarial valuation.

COUNTY OF PLUMAS
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes and assessments	\$ 17,658,867	\$ 17,658,867	\$ 19,587,096	\$ 1,928,229
Licenses, permits, and franchises	619,400	619,400	894,397	274,997
Fines and forfeitures	235,250	235,250	165,761	(69,489)
Intergovernmental	3,099,888	3,099,888	2,600,294	(499,594)
Use of money and property	227,030	227,030	103,807	(123,223)
Charges for services	3,065,209	3,065,209	3,380,682	315,473
Other revenues	442,406	442,406	477,835	35,429
Total Revenues	<u>25,348,050</u>	<u>25,348,050</u>	<u>27,209,872</u>	<u>1,861,822</u>
EXPENDITURES				
Current:				
General government	9,219,349	9,219,349	8,181,244	1,038,105
Public protection	16,322,202	16,322,202	14,257,723	2,064,479
Health and welfare	847,817	847,817	690,959	156,858
Public assistance	898,832	898,832	967,259	(68,427)
Education	747,557	747,557	670,584	76,973
Culture and recreation	778,981	778,981	479,064	299,917
Public ways and facilities	493,455	493,455	458,035	35,420
Capital outlay	1,150,489	1,150,489	539,360	611,129
Total Expenditures	<u>30,458,682</u>	<u>30,458,682</u>	<u>26,244,228</u>	<u>4,214,454</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,110,632)</u>	<u>(5,110,632)</u>	<u>965,644</u>	<u>6,076,276</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	11,309,414	11,309,414	11,865,373	555,959
Transfers out	(10,281,871)	(10,281,871)	(10,278,702)	3,169
Total Other Financing Sources (Uses)	<u>1,027,543</u>	<u>1,027,543</u>	<u>1,586,671</u>	<u>559,128</u>
Net Change in Fund Balances	<u>(4,083,089)</u>	<u>(4,083,089)</u>	<u>2,552,315</u>	<u>6,635,404</u>
Fund Balances - Beginning	14,007,602	14,007,602	14,007,602	-
Cumulative effect of a change in accounting principle	2,517	2,517	2,517	-
Fund Balances - Beginning, Restated	<u>14,010,119</u>	<u>14,010,119</u>	<u>14,010,119</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 9,927,030</u>	<u>\$ 9,927,030</u>	<u>\$ 16,562,434</u>	<u>\$ 6,635,404</u>

COUNTY OF PLUMAS
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2021

Reconciliation of Net Changes in Fund Balances - Budgetary to GAAP Basis:

Total Revenues - Budgetary Basis	\$ 27,209,872
OMB Circular A-87 charges are included as charges for services for budgetary purposes, but are a reduction of expenditures for financial reporting purposes.	<u>(1,513,919)</u>
Total Revenues - Statement of Revenues, Expenditures, and Changes in Fund Balances	<u><u>\$ 25,695,953</u></u>
 Total Expenditures - Budgetary Basis	 \$ 26,244,228
OMB Circular A-87 charges are included as charges for services for budgetary purposes, but are a reduction of expenditures for financial reporting purposes.	
General government expenditures	<u>(1,513,919)</u>
Total Expenditures - Statement of Revenues, Expenditures, and Changes in Fund Balances	<u><u>\$ 24,730,309</u></u>

COUNTY OF PLUMAS
Required Supplementary Information
Budgetary Comparison Schedule
Road - Major Special Revenue Fund
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes and assessments	\$ 1,000	\$ 1,000	\$ 1,159	\$ 159
Licenses, permits, and franchises	65,000	65,000	75,435	10,435
Intergovernmental	11,230,251	11,230,251	9,042,609	(2,187,642)
Use of money and property	53,000	53,000	65,923	12,923
Charges for services	793,805	793,805	545,975	(247,830)
Other revenues	1,000	1,000	3,714	2,714
Total Revenues	<u>12,144,056</u>	<u>12,144,056</u>	<u>9,734,815</u>	<u>(2,409,241)</u>
EXPENDITURES				
Current:				
Public ways and facilities	7,876,847	7,876,847	6,738,605	1,138,242
Capital outlay	6,072,370	6,072,370	3,949,050	2,123,320
Total Expenditures	<u>13,949,217</u>	<u>13,949,217</u>	<u>10,687,655</u>	<u>3,261,562</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,805,161)</u>	<u>(1,805,161)</u>	<u>(952,840)</u>	<u>852,321</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	551,100	551,100	242,550	(308,550)
Transfers out	(161,175)	(161,175)	(157,223)	3,952
Proceeds from sale of capital assets	-	-	764	764
Total Other Financing Sources (Uses)	<u>389,925</u>	<u>389,925</u>	<u>86,091</u>	<u>(303,834)</u>
Net Change in Fund Balances	<u>(1,415,236)</u>	<u>(1,415,236)</u>	<u>(866,749)</u>	<u>548,487</u>
Fund Balances - Beginning	<u>3,392,186</u>	<u>3,392,186</u>	<u>3,392,186</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,976,950</u>	<u>\$ 1,976,950</u>	<u>\$ 2,525,437</u>	<u>\$ 548,487</u>

COUNTY OF PLUMAS
Required Supplementary Information
Budgetary Comparison Schedule
Local Revenue 2011 - Major Special Revenue Fund
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental	\$ 7,208,668	\$ 7,208,668	\$ 9,290,858	\$ 2,082,190
Total Revenues	<u>7,208,668</u>	<u>7,208,668</u>	<u>9,290,858</u>	<u>2,082,190</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	<u>7,208,668</u>	<u>7,208,668</u>	<u>9,290,858</u>	<u>2,082,190</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(7,208,668)	(7,208,668)	(9,735,765)	(2,527,097)
Total Other Financing Sources (Uses)	<u>(7,208,668)</u>	<u>(7,208,668)</u>	<u>(9,735,765)</u>	<u>(2,527,097)</u>
Net Change in Fund Balances	-	-	(444,907)	(444,907)
Fund Balances - Beginning	<u>1,752,216</u>	<u>1,752,216</u>	<u>1,752,216</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,752,216</u>	<u>\$ 1,752,216</u>	<u>\$ 1,307,309</u>	<u>\$ (444,907)</u>

COUNTY OF PLUMAS
Required Supplementary Information
Budgetary Comparison Schedule
Social Services - Major Special Revenue Fund
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental	\$ 5,587,000	\$ 5,587,000	\$ 5,510,331	\$ (76,669)
Use of money	200,000	200,000	142,212	(57,788)
Other revenues	80,500	80,500	141,583	61,083
Total Revenues	<u>5,867,500</u>	<u>5,867,500</u>	<u>5,794,126</u>	<u>(73,374)</u>
EXPENDITURES				
Current:				
Public assistance	11,287,534	11,287,534	11,138,590	148,944
Capital outlay	80,000	80,000	79,880	120
Total Expenditures	<u>11,367,534</u>	<u>11,367,534</u>	<u>11,218,470</u>	<u>149,064</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,500,034)</u>	<u>(5,500,034)</u>	<u>(5,424,344)</u>	<u>75,690</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	10,609,300	10,609,300	6,909,577	(3,699,723)
Transfers out	(4,068,100)	(4,068,100)	(11,846)	4,056,254
Total Other Financing Sources (Uses)	<u>6,541,200</u>	<u>6,541,200</u>	<u>6,897,731</u>	<u>356,531</u>
Net Change in Fund Balances	<u>1,041,166</u>	<u>1,041,166</u>	<u>1,473,387</u>	<u>432,221</u>
Fund Balances - Beginning	12,018,693	12,018,693	12,018,693	-
Cumulative effect of a change in accounting principle	1,984,932	1,984,932	1,984,932	-
Fund Balances - Beginning, Restated	<u>14,003,625</u>	<u>14,003,625</u>	<u>14,003,625</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 15,044,791</u>	<u>\$ 15,044,791</u>	<u>\$ 15,477,012</u>	<u>\$ 432,221</u>

COUNTY OF PLUMAS
Required Supplementary Information
Budgetary Comparison Schedule
Mental Health - Major Special Revenue Fund
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental	\$ 5,605,600	\$ 5,605,600	\$ 7,811,386	\$ 2,205,786
Use of money	70,000	70,000	32,999	(37,001)
Charges for services	20,000	20,000	20,853	853
Other revenues	-	-	10,540	10,540
Total Revenues	<u>5,695,600</u>	<u>5,695,600</u>	<u>7,875,778</u>	<u>2,180,178</u>
EXPENDITURES				
Current:				
Health and welfare	8,371,018	8,371,018	7,587,208	783,810
Total Expenditures	<u>8,371,018</u>	<u>8,371,018</u>	<u>7,587,208</u>	<u>783,810</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,675,418)</u>	<u>(2,675,418)</u>	<u>288,570</u>	<u>2,963,988</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,702,402	2,702,402	2,424,096	(278,306)
Transfers out	(1,216,628)	(1,216,628)	(498,658)	717,970
Total Other Financing Sources (Uses)	<u>1,485,774</u>	<u>1,485,774</u>	<u>1,925,438</u>	<u>439,664</u>
Net Change in Fund Balances	<u>(1,189,644)</u>	<u>(1,189,644)</u>	<u>2,214,008</u>	<u>3,403,652</u>
Fund Balances - Beginning	<u>3,554,016</u>	<u>3,554,016</u>	<u>3,554,016</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 2,364,372</u>	<u>\$ 2,364,372</u>	<u>\$ 5,768,024</u>	<u>\$ 3,403,652</u>

COUNTY OF PLUMAS
Required Supplementary Information
Note to Budgetary Comparison Schedules
For the Year Ended June 30, 2021

NOTE 1: BUDGETARY BASIS OF ACCOUNTING

Formal budgetary integration is employed as a management control device during the year. The County presents a comparison of annual budget to actual results for the County's General and major special revenue funds. The amounts reported on the budgetary basis are generally on a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

In accordance with the provisions of Sections 29000 and 29143, inclusive, of the California Government Code and other statutory provisions, commonly known as the County Budget Act, the County prepares a budget for each fiscal year on or before August 30. Budgeted expenditures are enacted into law through the passage of an Appropriation Resolution. This resolution mandates the maximum authorized expenditures for the fiscal year and cannot be exceeded except by subsequent amendments to the budget by the County's Board of Supervisors.

The following procedures are performed by the County in establishing the budgetary data reflected in the financial statements:

- (1) The Budget Consultant (an independent contractor) submits to the Board of Supervisors a recommended budget for the fiscal year commencing the following July 1. The budget includes recommended expenditures and the means of financing them.
- (2) The Board of Supervisors reviews the recommended budget at regularly scheduled meetings, which are open to the public. The Board also conducts a public hearing on the recommended budget to obtain comments from interested persons.
- (3) Prior to July 1, the budget is adopted through the passage of a resolution.
- (4) From the effective date of the budget, which is adopted and controlled at the department level, the amounts stated therein, as recommended expenditures become appropriations to the various County departments. The Board of Supervisors may amend the budget by motion during the fiscal year. The County Auditor-Controller may authorize transfers from one object or purpose to another within the same department.

The County does not use encumbrance accounting under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation.

Combining Nonmajor Fund Financial Statements

THIS PAGE INTENTIONALLY LEFT BLANK

Nonmajor Governmental Funds

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2021

	Special Revenue	Capital Projects	Debt Service	Totals
ASSETS				
Cash and investments	\$ 11,019,916	\$ 312,190	\$ 950,960	\$ 12,283,066
Receivables:				
Accounts	34,430	-	-	34,430
Intergovernmental	2,324,995	-	-	2,324,995
Prepaid costs	67,720	-	-	67,720
Total Assets	<u>\$ 13,447,061</u>	<u>\$ 312,190</u>	<u>\$ 950,960</u>	<u>\$ 14,710,211</u>
LIABILITIES				
Accounts payable	\$ 434,795	\$ -	\$ -	\$ 434,795
Salaries and benefits payable	116,548	-	-	116,548
Unearned revenue	9,973	-	-	9,973
Advances from other funds	809,868	-	-	809,868
Total Liabilities	<u>1,371,184</u>	<u>-</u>	<u>-</u>	<u>1,371,184</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	825,333	-	-	825,333
Total Deferred Inflows of Resources	<u>825,333</u>	<u>-</u>	<u>-</u>	<u>825,333</u>
FUND BALANCES				
Nonspendable	67,720	-	-	67,720
Restricted	10,624,740	312,190	950,960	11,887,890
Committed	579,587	-	-	579,587
Unassigned	(21,503)	-	-	(21,503)
Total Fund Balances	<u>11,250,544</u>	<u>312,190</u>	<u>950,960</u>	<u>12,513,694</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 13,447,061</u>	<u>\$ 312,190</u>	<u>\$ 950,960</u>	<u>\$ 14,710,211</u>

COUNTY OF PLUMAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2021

	Special Revenue	Capital Projects	Debt Service	Totals
REVENUES				
Taxes and assessments	\$ 326,716	\$ -	\$ -	\$ 326,716
Licenses, permits, and franchises	1,860	-	-	1,860
Fines and forfeitures	17,809	43,024	-	60,833
Intergovernmental	10,531,205	-	-	10,531,205
Use of money and property	439,900	2,293	5,527	447,720
Charges for services	2,050,833	-	-	2,050,833
Other revenues	335,282	-	-	335,282
Total Revenues	<u>13,703,605</u>	<u>45,317</u>	<u>5,527</u>	<u>13,754,449</u>
EXPENDITURES				
Current:				
General government	623,956	-	-	623,956
Public protection	2,629,800	14,845	-	2,644,645
Health and welfare	5,350,543	-	-	5,350,543
Public ways and facilities	874,992	-	-	874,992
Debt service:				
Principal	-	-	735,000	735,000
Interest and other charges	-	-	432,877	432,877
Capital outlay	277,167	-	-	277,167
Total Expenditures	<u>9,756,458</u>	<u>14,845</u>	<u>1,167,877</u>	<u>10,939,180</u>
Excess of Revenues Over (Under) Expenditures	<u>3,947,147</u>	<u>30,472</u>	<u>(1,162,350)</u>	<u>2,815,269</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,764,412	-	1,167,878	3,932,290
Transfers out	(4,689,323)	-	-	(4,689,323)
Proceeds from sale of capital assets	8,297	-	-	8,297
Total Other Financing Sources (Uses)	<u>(1,916,614)</u>	<u>-</u>	<u>1,167,878</u>	<u>(748,736)</u>
Net Change in Fund Balances	2,030,533	30,472	5,528	2,066,533
Fund Balances - Beginning	<u>9,220,011</u>	<u>281,718</u>	<u>945,432</u>	<u>10,447,161</u>
Fund Balances - Ending	<u><u>\$ 11,250,544</u></u>	<u><u>\$ 312,190</u></u>	<u><u>\$ 950,960</u></u>	<u><u>\$ 12,513,694</u></u>

Nonmajor Governmental Funds

- **Special Revenue Funds**

THIS PAGE INTENTIONALLY LEFT BLANK

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021

	Fish and Game	Child Abuse Prevention	County Fair	Title III	Alcohol/ Drug
ASSETS					
Cash and investments	\$ 102,270	\$ 149,078	\$ 240,867	\$ 1,068,035	\$ 928,771
Receivables:					
Accounts	-	-	-	-	-
Intergovernmental	-	-	158,035	-	239,019
Prepaid costs	-	-	825	-	-
Total Assets	<u>\$ 102,270</u>	<u>\$ 149,078</u>	<u>\$ 399,727</u>	<u>\$ 1,068,035</u>	<u>\$ 1,167,790</u>
LIABILITIES					
Accounts payable	\$ -	\$ 1,405	\$ 12,263	\$ -	\$ 31,131
Salaries and benefits payable	108	-	5,481	-	3,977
Unearned revenue	-	-	9,973	-	-
Advances from other funds	-	-	-	-	-
Total Liabilities	<u>108</u>	<u>1,405</u>	<u>27,717</u>	<u>-</u>	<u>35,108</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	158,035	-	183,014
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>158,035</u>	<u>-</u>	<u>183,014</u>
FUND BALANCES					
Nonspendable	-	-	825	-	-
Restricted	102,162	147,673	213,150	1,068,035	949,668
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances (Deficits)	<u>102,162</u>	<u>147,673</u>	<u>213,975</u>	<u>1,068,035</u>	<u>949,668</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 102,270</u>	<u>\$ 149,078</u>	<u>\$ 399,727</u>	<u>\$ 1,068,035</u>	<u>\$ 1,167,790</u>

Public Safety	District Attorney Grants	CARES Act	County Local Revenue AB109	Child Support	DNA Penalty Prop 69	Probation Grant Dept	Public Health
\$ 1,568,696	\$ 39,994	\$ 3,005	\$ 327,290	\$ 441,792	\$ 20,637	\$ 1,354,962	\$ 1,871,820
6,582	-	-	-	-	-	176	13,572
52,926	-	13,937	53,832	-	-	164,405	659,828
42,074	-	-	-	-	-	-	16,544
<u>\$ 1,670,278</u>	<u>\$ 39,994</u>	<u>\$ 16,942</u>	<u>\$ 381,122</u>	<u>\$ 441,792</u>	<u>\$ 20,637</u>	<u>\$ 1,519,543</u>	<u>\$ 2,561,764</u>
\$ 77,306	\$ -	\$ -	\$ -	\$ 1,560	\$ -	\$ 89,261	\$ 114,442
29,935	-	-	-	10,937	-	-	65,278
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>107,241</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,497</u>	<u>-</u>	<u>89,261</u>	<u>179,720</u>
<u>52,926</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,143</u>	<u>328,154</u>
<u>52,926</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,143</u>	<u>328,154</u>
42,074	-	-	-	-	-	-	16,544
1,468,037	39,994	16,942	381,122	429,295	20,637	1,335,139	2,037,346
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,510,111</u>	<u>39,994</u>	<u>16,942</u>	<u>381,122</u>	<u>429,295</u>	<u>20,637</u>	<u>1,335,139</u>	<u>2,053,890</u>
<u>\$ 1,670,278</u>	<u>\$ 39,994</u>	<u>\$ 16,942</u>	<u>\$ 381,122</u>	<u>\$ 441,792</u>	<u>\$ 20,637</u>	<u>\$ 1,519,543</u>	<u>\$ 2,561,764</u>

COUNTY OF PLUMAS
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021

	California Used Oil Recycle	Recorder	Animal Control Spay/Neuter	Domestic Violence	Flood Control
ASSETS					
Cash and investments	\$ 64,187	\$ 441,071	\$ 2,992	\$ 10,326	\$ 92,692
Receivables:					
Accounts	-	102	-	-	11,125
Intergovernmental	-	-	-	-	974,952
Prepaid costs	-	-	-	-	-
Total Assets	<u>\$ 64,187</u>	<u>\$ 441,173</u>	<u>\$ 2,992</u>	<u>\$ 10,326</u>	<u>\$ 1,078,769</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ 150	\$ -	\$ -
Salaries and benefits payable	-	355	-	-	-
Unearned revenue	-	-	-	-	-
Advances from other funds	-	-	-	-	743,568
Total Liabilities	<u>-</u>	<u>355</u>	<u>150</u>	<u>-</u>	<u>743,568</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	64,187	440,818	2,842	10,326	335,201
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances (Deficits)	<u>64,187</u>	<u>440,818</u>	<u>2,842</u>	<u>10,326</u>	<u>335,201</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 64,187</u>	<u>\$ 441,173</u>	<u>\$ 2,992</u>	<u>\$ 10,326</u>	<u>\$ 1,078,769</u>

Planning Grants	PCCDC CDBG Grant	Air Pollution	Crescent Mills Lighting	Quincy Lighting	Beckwourth CSA Sewer	CSA #11 Ambulance	Monterey Forum
\$ 51,072	\$ 6,119	\$ 204	\$ 16,919	\$ 166,175	\$ 26,501	\$ 9,924	\$ 19,686
-	-	-	-	-	534	-	-
8,061	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 59,133</u>	<u>\$ 6,119</u>	<u>\$ 204</u>	<u>\$ 16,919</u>	<u>\$ 166,175</u>	<u>\$ 27,035</u>	<u>\$ 9,924</u>	<u>\$ 19,686</u>
\$ -	\$ -	\$ -	\$ -	\$ 84,991	\$ 7,061	\$ -	\$ -
-	-	-	-	-	477	-	-
-	-	-	-	-	-	-	-
-	-	-	600	24,700	41,000	-	-
-	-	-	600	109,691	48,538	-	-
8,061	-	-	-	-	-	-	-
8,061	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
51,072	6,119	204	16,319	56,484	-	9,924	19,686
-	-	-	-	-	-	-	-
-	-	-	-	-	(21,503)	-	-
<u>51,072</u>	<u>6,119</u>	<u>204</u>	<u>16,319</u>	<u>56,484</u>	<u>(21,503)</u>	<u>9,924</u>	<u>19,686</u>
<u>\$ 59,133</u>	<u>\$ 6,119</u>	<u>\$ 204</u>	<u>\$ 16,919</u>	<u>\$ 166,175</u>	<u>\$ 27,035</u>	<u>\$ 9,924</u>	<u>\$ 19,686</u>

COUNTY OF PLUMAS
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021

	ERDS	HAVA Elections	Tobacco Settlement	Walker Ranch CSD	Grizzly Ranch CSD
ASSETS					
Cash and investments	\$ 26,291	\$ 48,458	\$ 579,587	\$ 1,340,436	\$ 59
Receivables:					
Accounts	51	-	-	2,288	-
Intergovernmental	-	-	-	-	-
Prepaid costs	-	-	-	8,277	-
Total Assets	<u>\$ 26,342</u>	<u>\$ 48,458</u>	<u>\$ 579,587</u>	<u>\$ 1,351,001</u>	<u>\$ 59</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 15,225	\$ -
Salaries and benefits payable	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,225</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	8,277	-
Restricted	26,342	48,458	-	1,327,499	59
Committed	-	-	579,587	-	-
Unassigned	-	-	-	-	-
Total Fund Balances (Deficits)	<u>26,342</u>	<u>48,458</u>	<u>579,587</u>	<u>1,335,776</u>	<u>59</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 26,342</u>	<u>\$ 48,458</u>	<u>\$ 579,587</u>	<u>\$ 1,351,001</u>	<u>\$ 59</u>

Totals
\$ 11,019,916
34,430
2,324,995
67,720
<u>\$ 13,447,061</u>
434,795
116,548
9,973
809,868
<u>1,371,184</u>
<u>825,333</u>
<u>825,333</u>
67,720
10,624,740
579,587
(21,503)
<u>11,250,544</u>
<u>\$ 13,447,061</u>

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

	Fish and Game	Child Abuse Prevention	County Fair	Title III	Alcohol/ Drug
REVENUES					
Taxes and assessments	\$ -	\$ -	\$ 2,278	\$ -	\$ -
Licenses, permits, and franchises	-	-	-	-	-
Fines and forfeitures	1,193	-	-	-	3,354
Intergovernmental	2,225	273	90,110	175,538	315,183
Use of money and property	808	1,173	384,981	-	-
Charges for services	-	2,315	2,666	-	11,524
Other revenues	-	28,700	67,453	-	-
Total Revenues	4,226	32,461	547,488	175,538	330,061
EXPENDITURES					
Current:					
General government	-	-	387,082	-	-
Public protection	4,403	34,337	-	-	-
Health and welfare	-	-	-	-	576,574
Public ways and facilities	-	-	-	-	-
Capital outlay	-	-	91,119	-	-
Total Expenditures	4,403	34,337	478,201	-	576,574
Excess of Revenues Over (Under)					
Expenditures	(177)	(1,876)	69,287	175,538	(246,513)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	90,499	-	234,311
Transfers out	-	-	(2,886)	(97,102)	(4,494)
Proceeds from sale of capital assets	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	87,613	(97,102)	229,817
Net Change in Fund Balances	(177)	(1,876)	156,900	78,436	(16,696)
Fund Balances (Deficits) - Beginning	102,339	149,549	57,075	989,599	966,364
Fund Balances (Deficits) - Ending	\$ 102,162	\$ 147,673	\$ 213,975	\$ 1,068,035	\$ 949,668

Public Safety	District Attorney Grants	CARES Act	County Local Revenue AB109	Child Support	DNA Penalty Prop 69	Probation Grant Dept	Public Health
\$ 31,177	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
3,380	744	-	-	-	6,384	1,381	-
574,405	-	2,678,776	908,238	639,359	-	418,514	4,376,183
1,011	308	4,457	-	3,570	286	9,534	11,519
43,642	-	-	-	-	-	-	662,212
180,105	-	-	-	-	-	-	34,210
<u>833,720</u>	<u>1,052</u>	<u>2,683,233</u>	<u>908,238</u>	<u>642,929</u>	<u>6,670</u>	<u>429,429</u>	<u>5,084,124</u>
-	-	152,999	-	-	-	-	-
1,746,431	68	-	-	599,321	98	234,504	-
-	-	-	-	-	-	-	4,641,161
-	-	-	-	-	-	-	-
126,595	-	-	-	-	24,000	-	35,453
<u>1,873,026</u>	<u>68</u>	<u>152,999</u>	<u>-</u>	<u>599,321</u>	<u>24,098</u>	<u>234,504</u>	<u>4,676,614</u>
<u>(1,039,306)</u>	<u>984</u>	<u>2,530,234</u>	<u>908,238</u>	<u>43,608</u>	<u>(17,428)</u>	<u>194,925</u>	<u>407,510</u>
1,564,753	-	-	46,757	-	-	382,942	271,389
(329,480)	-	(2,338,577)	(878,779)	-	-	(398,982)	(284,284)
8,297	-	-	-	-	-	-	-
<u>1,243,570</u>	<u>-</u>	<u>(2,338,577)</u>	<u>(832,022)</u>	<u>-</u>	<u>-</u>	<u>(16,040)</u>	<u>(12,895)</u>
204,264	984	191,657	76,216	43,608	(17,428)	178,885	394,615
<u>1,305,847</u>	<u>39,010</u>	<u>(174,715)</u>	<u>304,906</u>	<u>385,687</u>	<u>38,065</u>	<u>1,156,254</u>	<u>1,659,275</u>
<u>\$ 1,510,111</u>	<u>\$ 39,994</u>	<u>\$ 16,942</u>	<u>\$ 381,122</u>	<u>\$ 429,295</u>	<u>\$ 20,637</u>	<u>\$ 1,335,139</u>	<u>\$ 2,053,890</u>

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

	California Used Oil Recycle	Recorder	Animal Control Spay/Neuter	Domestic Violence	Flood Control
REVENUES					
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ 109,334
Licenses, permits, and franchises	-	-	-	1,860	-
Fines and forfeitures	-	-	1,373	-	-
Intergovernmental	20,000	-	-	-	620
Use of money and property	473	3,667	24	74	398
Charges for services	-	43,783	-	-	1,145,567
Other revenues	-	-	710	-	24,104
Total Revenues	<u>20,473</u>	<u>47,450</u>	<u>2,107</u>	<u>1,934</u>	<u>1,280,023</u>
EXPENDITURES					
Current:					
General government	-	75,590	-	-	-
Public protection	-	-	-	322	-
Health and welfare	-	-	-	-	-
Public ways and facilities	15,223	-	1,700	-	356,833
Capital outlay	-	-	-	-	-
Total Expenditures	<u>15,223</u>	<u>75,590</u>	<u>1,700</u>	<u>322</u>	<u>356,833</u>
Excess of Revenues Over (Under)					
Expenditures	<u>5,250</u>	<u>(28,140)</u>	<u>407</u>	<u>1,612</u>	<u>923,190</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	754	-	-	-
Transfers out	(630)	-	-	-	(9,251)
Proceeds from sale of capital assets	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>(630)</u>	<u>754</u>	<u>-</u>	<u>-</u>	<u>(9,251)</u>
Net Change in Fund Balances	<u>4,620</u>	<u>(27,386)</u>	<u>407</u>	<u>1,612</u>	<u>913,939</u>
Fund Balances (Deficits) - Beginning	<u>59,567</u>	<u>468,204</u>	<u>2,435</u>	<u>8,714</u>	<u>(578,738)</u>
Fund Balances (Deficits) - Ending	<u>\$ 64,187</u>	<u>\$ 440,818</u>	<u>\$ 2,842</u>	<u>\$ 10,326</u>	<u>\$ 335,201</u>

Planning Grants	PCCDC CDBG Grant	Air Pollution	Crescent Mills Lighting	Quincy Lighting	Beckwourth CSA Sewer	CSA #11 Ambulance	Monterey Forum
\$ -	\$ -	\$ -	\$ 805	\$ 39,692	\$ 9,368	\$ 134,062	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
108,522	-	-	5	250	61	829	-
60	48	(68)	12	673	105	58	154
-	-	-	-	-	40,919	-	-
-	-	-	-	-	-	-	-
108,582	48	(68)	822	40,615	50,453	134,949	154
-	-	-	-	-	-	-	-
-	-	10,316	-	-	-	-	-
-	-	-	-	-	-	132,808	-
-	-	-	946	96,607	46,938	-	-
-	-	-	-	-	-	-	-
-	-	10,316	946	96,607	46,938	132,808	-
108,582	48	(10,384)	(124)	(55,992)	3,515	2,141	154
-	-	20,957	25,100	106,950	20,000	-	-
(57,510)	-	-	(5,432)	(28,883)	(20,486)	-	-
-	-	-	-	-	-	-	-
(57,510)	-	20,957	19,668	78,067	(486)	-	-
51,072	48	10,573	19,544	22,075	3,029	2,141	154
-	6,071	(10,369)	(3,225)	34,409	(24,532)	7,783	19,532
\$ 51,072	\$ 6,119	\$ 204	\$ 16,319	\$ 56,484	\$ (21,503)	\$ 9,924	\$ 19,686

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

	ERDS	HAVA Elections	Tobacco Settlement	Walker Ranch CSD	Grizzly Ranch CSD
REVENUES					
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits, and franchises	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Intergovernmental	-	-	222,114	-	-
Use of money and property	156	400	4,591	11,428	-
Charges for services	10,543	-	-	87,662	-
Other revenues	-	-	-	-	-
Total Revenues	10,699	400	226,705	99,090	-
EXPENDITURES					
Current:					
General government	-	5,978	2,307	-	-
Public protection	-	-	-	-	-
Health and welfare	-	-	-	-	-
Public ways and facilities	-	-	-	356,745	-
Capital outlay	-	-	-	-	-
Total Expenditures	-	5,978	2,307	356,745	-
Excess of Revenues Over (Under) Expenditures	10,699	(5,578)	224,398	(257,655)	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	(200,000)	(32,547)	-
Proceeds from sale of capital assets	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	(200,000)	(32,547)	-
Net Change in Fund Balances	10,699	(5,578)	24,398	(290,202)	-
Fund Balances (Deficits) - Beginning	15,643	54,036	555,189	1,625,978	59
Fund Balances (Deficits) - Ending	\$ 26,342	\$ 48,458	\$ 579,587	\$ 1,335,776	\$ 59

Totals

\$ 326,716
1,860
17,809
10,531,205
439,900
2,050,833
335,282

13,703,605

623,956
2,629,800
5,350,543
874,992
277,167

9,756,458

3,947,147

2,764,412
(4,689,323)
8,297

(1,916,614)

2,030,533

9,220,011

\$ 11,250,544

THIS PAGE INTENTIONALLY LEFT BLANK

Nonmajor Governmental Funds

- **Capital Projects Fund**

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Combining Balance Sheet
Nonmajor Capital Projects Fund
June 30, 2021

	<u>Criminal Justice Construction</u>	<u>Total</u>
ASSETS		
Cash and investments	\$ 312,190	\$ 312,190
Total Assets	<u>\$ 312,190</u>	<u>\$ 312,190</u>
LIABILITIES		
Accounts payable	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>
FUND BALANCE		
Restricted	312,190	312,190
Total Fund Balance	<u>312,190</u>	<u>312,190</u>
Total Liabilities and Fund Balance	<u>\$ 312,190</u>	<u>\$ 312,190</u>

COUNTY OF PLUMAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
Nonmajor Capital Projects Fund
For the Year Ended June 30, 2021

	Criminal Justice Construction	Total
REVENUES		
Fines and forfeitures	\$ 43,024	\$ 43,024
Use of money and property	2,293	2,293
Total Revenues	<u>45,317</u>	<u>45,317</u>
EXPENDITURES		
Current:		
Public safety	<u>14,845</u>	<u>14,845</u>
Total Expenditures	<u>14,845</u>	<u>14,845</u>
Net Change in Fund Balance	30,472	30,472
Fund Balance - Beginning	<u>281,718</u>	<u>281,718</u>
Fund Balance - Ending	<u><u>\$ 312,190</u></u>	<u><u>\$ 312,190</u></u>

Nonmajor Governmental Funds

- **Debt Service Fund**

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Combining Balance Sheet
Nonmajor Debt Service Fund
June 30, 2021

	<u>Capital Improvement</u>	<u>Total</u>
ASSETS		
Cash and investments	\$ 950,960	\$ 950,960
Total Assets	<u>\$ 950,960</u>	<u>\$ 950,960</u>
LIABILITIES		
Accounts payable	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>
FUND BALANCE		
Restricted	950,960	950,960
Total Fund Balance	<u>950,960</u>	<u>950,960</u>
Total Liabilities and Fund Balance	<u>\$ 950,960</u>	<u>\$ 950,960</u>

COUNTY OF PLUMAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
Nonmajor Debt Service Fund
For the Year Ended June 30, 2021

	<u>Capital Improvement</u>	<u>Total</u>
REVENUES		
Use of money and property	\$ 5,527	\$ 5,527
Total Revenues	<u>5,527</u>	<u>5,527</u>
EXPENDITURES		
Debt service:		
Principal	735,000	735,000
Interest and other charges	432,877	432,877
Total Expenditures	<u>1,167,877</u>	<u>1,167,877</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,162,350)</u>	<u>(1,162,350)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	1,167,878	1,167,878
Total Other Financing Sources (Uses)	<u>1,167,878</u>	<u>1,167,878</u>
Net Change in Fund Balance	5,528	5,528
Fund Balance - Beginning	<u>945,432</u>	<u>945,432</u>
Fund Balance - Ending	<u><u>\$ 950,960</u></u>	<u><u>\$ 950,960</u></u>

Nonmajor Proprietary Funds

- **Enterprise Funds**

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2021

	Senior Transit	CSA #12 Plumas County Transit	Totals
ASSETS			
Current Assets:			
Cash and investments	\$ 22,377	\$ 345,845	\$ 368,222
Receivables:			
Accounts	13,490	-	13,490
Total Current Assets	35,867	345,845	381,712
Noncurrent Assets:			
Capital Assets:			
Depreciable, net	239,234	109,532	348,766
Total Noncurrent Assets	239,234	109,532	348,766
Total Assets	275,101	455,377	730,478
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pension adjustments	54,666	-	54,666
Total Deferred Outflows of Resources	54,666	-	54,666
LIABILITIES			
Current Liabilities:			
Accounts payable	2,189	206,319	208,508
Salaries and benefits payable	7,739	-	7,739
Compensated absences	2,057	-	2,057
Total Current Liabilities	11,985	206,319	218,304
Noncurrent Liabilities:			
Net pension liability	302,093	-	302,093
Net OPEB liability	15,122	-	15,122
Total Noncurrent Liabilities	317,215	-	317,215
Total Liabilities	329,200	206,319	535,519
DEFERRED INFLOWS OF RESOURCES			
Deferred pension adjustments	4,937	-	4,937
Deferred OPEB adjustments	20,874	-	20,874
Total Deferred Inflows of Resources	25,811	-	25,811
NET POSITION			
Investment in capital assets	239,234	109,532	348,766
Unrestricted	(264,478)	139,526	(124,952)
Total Net Position	\$ (25,244)	\$ 249,058	\$ 223,814

COUNTY OF PLUMAS
Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Enterprise Funds
For the Year Ended June 30, 2021

	Senior Transit	CSA #12 Plumas County Transit	Totals
OPERATING REVENUES			
Passenger fares	\$ 332,959	\$ -	\$ 332,959
Total Operating Revenues	<u>332,959</u>	<u>-</u>	<u>332,959</u>
OPERATING EXPENSES			
Salaries and benefits	296,201	-	296,201
Services and supplies	53,998	732,941	786,939
Depreciation	76,417	55,536	131,953
Total Operating Expenses	<u>426,616</u>	<u>788,477</u>	<u>1,215,093</u>
Operating Income (Loss)	<u>(93,657)</u>	<u>(788,477)</u>	<u>(882,134)</u>
NON-OPERATING REVENUE (EXPENSES)			
Intergovernmental revenues	143,953	827,517	971,470
Total Non-Operating Revenues (Expenses)	<u>143,953</u>	<u>827,517</u>	<u>971,470</u>
Income (Loss) Before Contributions and Transfers	50,296	39,040	89,336
Capital contributions	-	113,953	113,953
Transfers in	3,800	-	3,800
Change in Net Position	54,096	152,993	207,089
Total Net Position (Deficit) - Beginning	<u>(79,340)</u>	<u>96,065</u>	<u>16,725</u>
Total Net Position (Deficit) - Ending	<u><u>\$ (25,244)</u></u>	<u><u>\$ 249,058</u></u>	<u><u>\$ 223,814</u></u>

COUNTY OF PLUMAS
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year End June 30, 2021

	Senior Transit	CSA #12 Plumas County Transit	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	\$ 320,115	\$ -	\$ 320,115
Payments to suppliers	(62,541)	(733,185)	(795,726)
Payments to employees	(296,442)	-	(296,442)
Net Cash Provided (Used) by Operating Activities	<u>(38,868)</u>	<u>(733,185)</u>	<u>(772,053)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental revenues	149,611	941,470	1,091,081
Transfers from other funds	3,800	-	3,800
Net Cash Provided (Used) by Noncapital Financing Activities	<u>153,411</u>	<u>941,470</u>	<u>1,094,881</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	(113,953)	-	(113,953)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(113,953)</u>	<u>-</u>	<u>(113,953)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	590	208,285	208,875
Balances - Beginning	<u>21,787</u>	<u>137,560</u>	<u>159,347</u>
Balances - Ending	<u><u>\$ 22,377</u></u>	<u><u>\$ 345,845</u></u>	<u><u>\$ 368,222</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (93,657)	\$ (788,477)	\$ (882,134)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	76,417	55,536	131,953
Decrease (increase) in:			
Accounts receivable	(12,844)	-	(12,844)
Pension adjustments - deferred outflows	7,695	-	7,695
OPEB adjustments - deferred outflows	380	-	380
Increase (decrease) in:			
Accounts payable	(8,543)	(244)	(8,787)
Salaries and benefits payable	(4,735)	-	(4,735)
Compensated absences payable	(37)	-	(37)
Net pension liability	7,430	-	7,430
Net OPEB liability	(8,056)	-	(8,056)
Pension adjustments - deferred inflows	(4,124)	-	(4,124)
OPEB adjustments - deferred inflows	1,206	-	1,206
Net Cash Provided (Used) by Operating Activities	<u><u>\$ (38,868)</u></u>	<u><u>\$ (733,185)</u></u>	<u><u>\$ (772,053)</u></u>

THIS PAGE INTENTIONALLY LEFT BLANK

Internal Service Funds

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Combining Statement of Net Position
Internal Service Funds
June 30, 2021

	Risk Management Workers' Compensation/ Liability	Unemployment Reserve	OPEB	Totals
ASSETS				
Current Assets:				
Cash and investments	\$ 181,768	\$ 367,255	\$ 11,881	\$ 560,904
Cash with fiscal agent	9,455,751	-	-	9,455,751
Total Current Assets	<u>9,637,519</u>	<u>367,255</u>	<u>11,881</u>	<u>10,016,655</u>
Total Assets	<u>9,637,519</u>	<u>367,255</u>	<u>11,881</u>	<u>10,016,655</u>
LIABILITIES				
Current Liabilities:				
Accrued claims liability	4,818,563	-	-	4,818,563
Total Liabilities	<u>4,818,563</u>	<u>-</u>	<u>-</u>	<u>4,818,563</u>
NET POSITION				
Unrestricted	<u>4,818,956</u>	<u>367,255</u>	<u>11,881</u>	<u>5,198,092</u>
Total Net Position	<u><u>\$ 4,818,956</u></u>	<u><u>\$ 367,255</u></u>	<u><u>\$ 11,881</u></u>	<u><u>\$ 5,198,092</u></u>

COUNTY OF PLUMAS
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2021

	Risk Management Workers' Compensation/ Liability	Unemployment Reserve	OPEB	Totals
OPERATING REVENUES				
Charges for services	\$ 2,267,101	\$ -	\$ -	\$ 2,267,101
Other revenues	308	100,000	1,317,886	1,418,194
Total Operating Revenues	<u>2,267,409</u>	<u>100,000</u>	<u>1,317,886</u>	<u>3,685,295</u>
OPERATING EXPENSES				
Services and supplies	-	-	1,317,866	1,317,866
Claims paid/liability adjustment	1,564,293	141,246	-	1,705,539
Total Operating Expenses	<u>1,564,293</u>	<u>141,246</u>	<u>1,317,866</u>	<u>3,023,405</u>
Operating Income (Loss)	<u>703,116</u>	<u>(41,246)</u>	<u>20</u>	<u>661,890</u>
NON-OPERATING REVENUE (EXPENSES)				
Interest income	2,783	2,508	3,642	8,933
Total Non-Operating Revenue (Expenses)	<u>2,783</u>	<u>2,508</u>	<u>3,642</u>	<u>8,933</u>
Income (Loss) Before Transfers	<u>705,899</u>	<u>(38,738)</u>	<u>3,662</u>	<u>670,823</u>
Transfers in	69,338	78,690	-	148,028
Change in Net Position	<u>775,237</u>	<u>39,952</u>	<u>3,662</u>	<u>818,851</u>
Total Net Position - Beginning	<u>4,043,719</u>	<u>327,303</u>	<u>8,219</u>	<u>4,379,241</u>
Total Net Position - Ending	<u><u>\$ 4,818,956</u></u>	<u><u>\$ 367,255</u></u>	<u><u>\$ 11,881</u></u>	<u><u>\$ 5,198,092</u></u>

COUNTY OF PLUMAS
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2021

	Risk Management Workers' Compensation/ Liability	Unemployment Reserve	OPEB	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 2,267,409	\$ 100,000	\$ 1,317,886	\$ 3,685,295
Payments to suppliers	(1,863,743)	(141,246)	(1,317,866)	(3,322,855)
Net Cash Provided (Used) by Operating Activities	<u>403,666</u>	<u>(41,246)</u>	<u>20</u>	<u>362,440</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers from other funds	<u>69,338</u>	<u>78,690</u>	<u>-</u>	<u>148,028</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>69,338</u>	<u>78,690</u>	<u>-</u>	<u>148,028</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	<u>2,783</u>	<u>2,508</u>	<u>3,642</u>	<u>8,933</u>
Net Cash Provided (Used) by Investing Activities	<u>2,783</u>	<u>2,508</u>	<u>3,642</u>	<u>8,933</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>475,787</u>	<u>39,952</u>	<u>3,662</u>	<u>519,401</u>
Balances - Beginning	<u>9,161,732</u>	<u>327,303</u>	<u>8,219</u>	<u>9,497,254</u>
Balances - Ending	<u>\$ 9,637,519</u>	<u>\$ 367,255</u>	<u>\$ 11,881</u>	<u>\$ 10,016,655</u>
ADJUSTMENT TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ 703,116	\$ (41,246)	\$ 20	\$ 661,890
Adjustments to reconcile operating income to net cash provided by operating activities:				
Increase (decrease) in:				
Accrued claims liability	(299,450)	-	-	(299,450)
Net Cash Provided (Used) by Operating Activities	<u>\$ 403,666</u>	<u>\$ (41,246)</u>	<u>\$ 20</u>	<u>\$ 362,440</u>

THIS PAGE INTENTIONALLY LEFT BLANK

Fiduciary Funds

- **Trust and Agency Funds**

THIS PAGE INTENTIONALLY LEFT BLANK

COUNTY OF PLUMAS
Combining Statement of Fiduciary Net Position
Investment Trust Funds
June 30, 2021

	Special Districts Governed by Local Boards	School Districts	School Districts Debt Service	Trial Court	Total Investment Trust Funds
ASSETS					
Cash and investments	\$ 11,920,244	\$ 33,031,788	\$ 31,533,980	\$ 324	\$ 76,486,336
Receivables:					
Intergovernmental	306,933	-	-	-	306,933
Prepaid costs	5,424	-	-	-	5,424
Total Assets	<u>12,232,601</u>	<u>33,031,788</u>	<u>31,533,980</u>	<u>324</u>	<u>76,798,693</u>
LIABILITIES					
Accounts payable	232,567	407,677	-	-	640,244
Salaries and benefits payable	141,411	-	-	-	141,411
Total Liabilities	<u>373,978</u>	<u>407,677</u>	<u>-</u>	<u>-</u>	<u>781,655</u>
NET POSITION					
Restricted for:					
Pool participants	<u>11,858,623</u>	<u>32,624,111</u>	<u>31,533,980</u>	<u>324</u>	<u>76,017,038</u>
Total Net Position	<u><u>\$ 11,858,623</u></u>	<u><u>\$ 32,624,111</u></u>	<u><u>\$ 31,533,980</u></u>	<u><u>\$ 324</u></u>	<u><u>\$ 76,017,038</u></u>

COUNTY OF PLUMAS
Combining Statement of Changes in Fiduciary Net Position
Investment Trust Funds
For the Year Ending June 30, 2021

	Special Districts Governed by Local Boards	School Districts	School Districts Debt Service	Trial Court	Total Investment Trust Funds
ADDITIONS					
Contributions to investment pool	\$ 14,713,910	\$ 85,628,594	\$ 30,768,885	\$ 5,645	\$ 131,117,034
Net investment earnings	82,580	220,697	132,844	-	436,121
Total Additions	<u>14,796,490</u>	<u>85,849,291</u>	<u>30,901,729</u>	<u>5,645</u>	<u>131,553,155</u>
DEDUCTIONS					
Distributions from investment pool	<u>14,877,150</u>	<u>97,362,507</u>	<u>1,196,872</u>	<u>5,627</u>	<u>113,442,156</u>
Total Deductions	<u>14,877,150</u>	<u>97,362,507</u>	<u>1,196,872</u>	<u>5,627</u>	<u>113,442,156</u>
Total Change in Net Position	(80,660)	(11,513,216)	29,704,857	18	18,110,999
Net Position - Beginning	<u>11,939,283</u>	<u>44,137,327</u>	<u>1,829,123</u>	<u>306</u>	<u>57,906,039</u>
Net Position - Ending	<u>\$ 11,858,623</u>	<u>\$ 32,624,111</u>	<u>\$ 31,533,980</u>	<u>\$ 324</u>	<u>\$ 76,017,038</u>