



# County of Madera, California

## Comprehensive Annual Financial Report

### For the Year Ended June 30, 2020

Todd E. Miller, CPA  
Auditor-Controller



Image: Fossil Discovery Center  
Courtesy of Kim Lawson





**County of Madera, California**  
**Comprehensive Annual Financial Report**  
**Year Ended June 30, 2020**

**Prepared under the Supervision of**

**Todd E. Miller, CPA**  
**AUDITOR-CONTROLLER**

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**INTRODUCTORY SECTION**







December 22, 2020

To the Honorable Members of the Board of Supervisors,  
Citizens of Madera County:

The Comprehensive Annual Financial Report (CAFR) of the County of Madera (County) for fiscal year ended June 30, 2020, is hereby submitted in compliance with Sections 25250 and 25253 of the Government Code of the State of California. These statutes require that the County publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

Management assumes full responsibility for the completeness, accuracy, and reliability of the information contained in this report, based upon a comprehensive internal control framework it established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The independent auditor's report is located at the front of the financial section of this report. Clifton Larson Allen LLP, a registered public accounting firm, rendered an unmodified opinion on the County's financial statements for the year ended June 30, 2020. Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

### **Profile of the County of Madera**

Madera County is located at the geographical center of California and includes the rich, fertile farm lands of the great Central Valley as well as the foothills and mountains of the towering Sierra Nevada mountain range. Madera County was formed in 1893 from the portion of Fresno County north of the San Joaquin River, pursuant to a special election held on May 16, 1893.

Madera is Spanish for wood, and logging was the County's first industry. The County has a colorful heritage with logging, gold mining, cattle-raising, farming, and tourism as successive major industries. The County includes two incorporated cities, Madera and Chowchilla. The 2010 census counted 150,865 County residents with the current population estimated at 161,108.



As required by State and federal mandate, the County is responsible at the local level for activities involving public welfare, health, justice (including jails), and for the maintenance of public records. The County also provides services such as law enforcement and public works to the cities and the Chukchansi Gold Resort & Casino within the County on a cost-recovery basis. The County operates recreational and cultural facilities serving both the incorporated and unincorporated areas of the County.

A five-member County Board of Supervisors is the legislative authority for governance of the County. Each supervisor is elected by district to a four year term on a non-partisan basis. The terms are staggered: two supervisors being elected, alternating with three supervisors being elected in the following election year. The Board is responsible for, among other things, establishing County ordinances, adopting the budget, appointing committees, and hiring the County Administrative Office and non-elected department heads. The County Administrative Officer is responsible for carrying out the policies and ordinances of the Board and for overseeing the day-to-day operations of the County. In addition to the five supervisors, the County elects six department heads to four-year terms, who are responsible for the offices of Assessor, Auditor-Controller, Clerk-Registrar of Voters, District Attorney, Sheriff-Coroner, and Treasurer-Tax Collector.

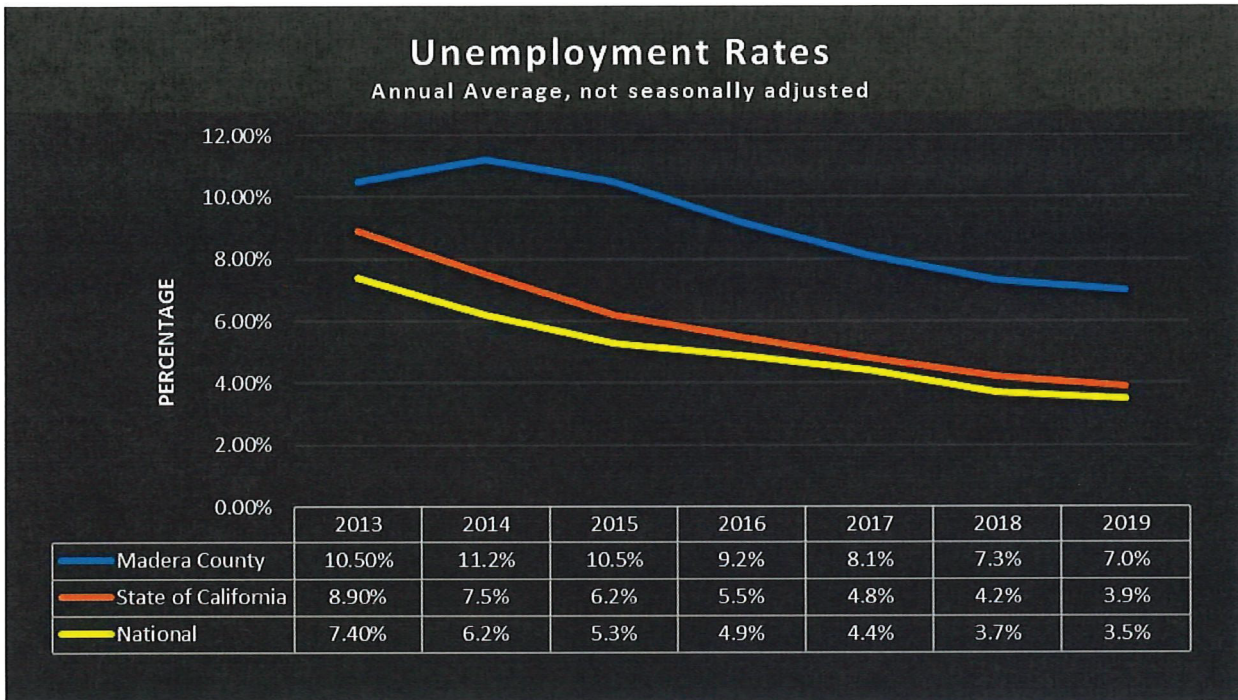
State law requires the County to adopt a final budget each year. The annual budget serves as the foundation for the County's financial planning and control. The County Budget Act, as presented in California Government Code sections 29000 and 30200, establishes the general provisions and requirements for preparing and approving the County budget. All County departments are required to submit budget requests to the County Administrative Office where they are compiled into a proposed budget. The budgets are then submitted for approval by the Board with a recommendation by the County Administrative Officer. Public hearings are set in June with the Board adopting the budget for the next fiscal year. During the year department heads may transfer appropriations within a division with the approval of the County Administrative Officer and Auditor-Controller. Transfers of appropriations between departments or increases in the budget from new revenue sources, reserves and/or contingencies require Board of Supervisors approval.

### **Economic and Financial Overview**

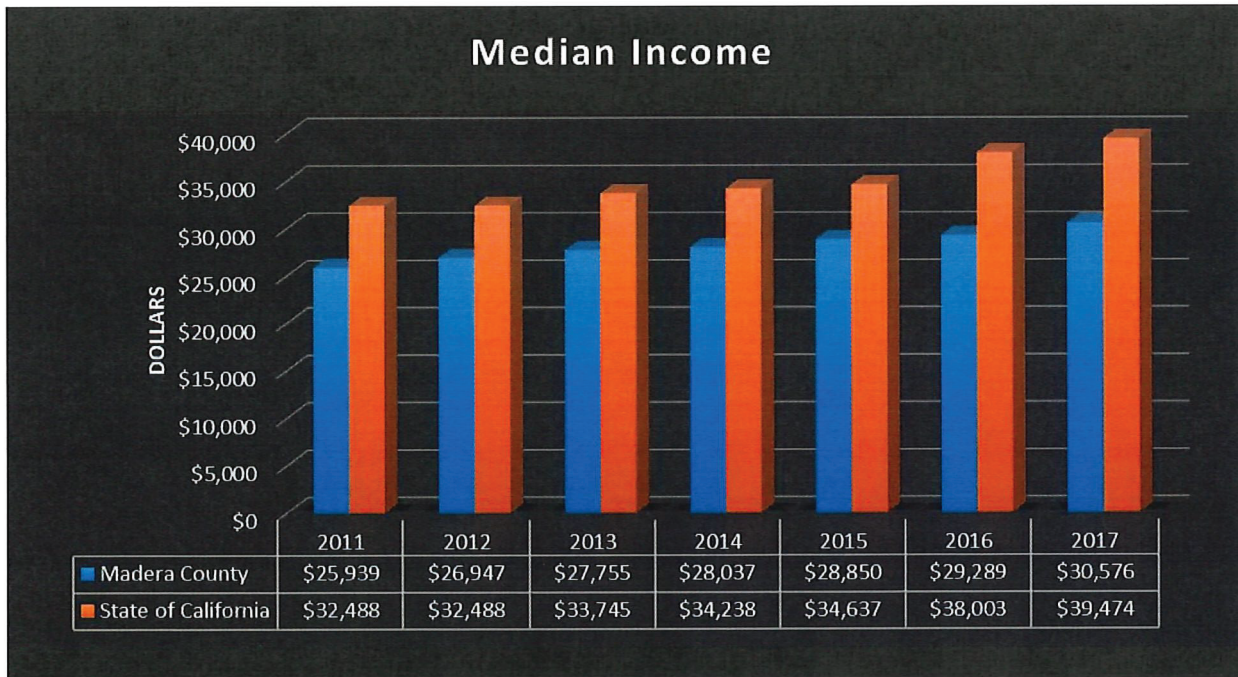
As the nation and California continue to recover from the recession, so does Madera County. Revenues from Governmental Activities increased by a healthy 14.3 percent. Fees, Fines and Charges for Services led the way with a year over year increase of 19.9 percent.



Unemployment rates continued to improve during the 2019-20 fiscal year, until the COVID 19 pandemic reversed that trend during the final quarter of the fiscal year.

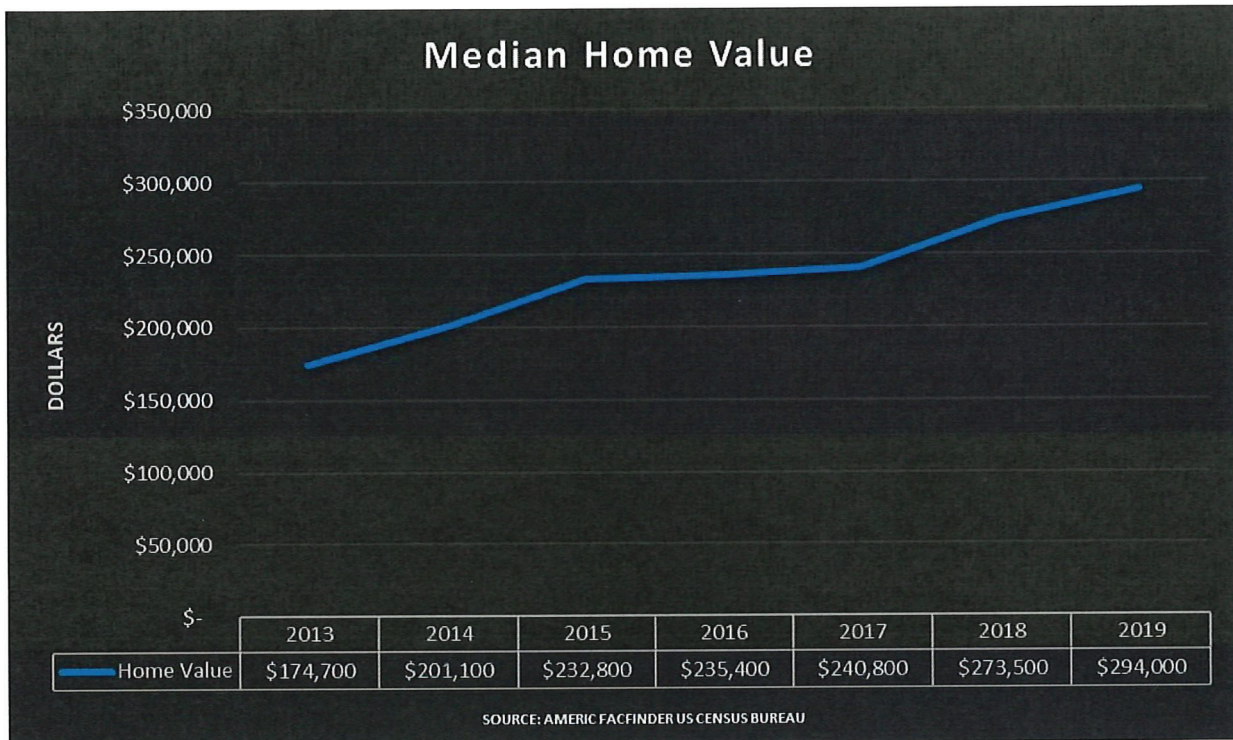


Median incomes in the County improved by 4.4 percent from 2016 to 2017, while over the same period California median incomes increased by 3.9 percent.





The median home value in the County (an indicator of economic recovery) is recovering since the recession, though it remains below levels attained prior to the recent recession.



Prior to the advent of the COVID 19 crisis the County saw gains in all sectors of the economy, with continued improvements in new housing and commercial units coming online in 2019 and beyond. For the near-term the effect on County revenues should be positive, generating anticipated increases in available Fund Balances, departmental spending, and contingency savings.

Property taxes, at \$45.8 million, remain the single largest source of discretionary revenue for Madera County government. The Assessor projects modest gains in the assessed values of properties within the County over the near term, extending the recent trend toward recovery of property tax revenues to the pre-recession highs.

### Long-Term Financial Planning and Major Initiatives

The recent economic recession severely impacted County revenues, necessitating significant reductions of personnel and spending to maintain a balanced budget. The County resolved, as revenues improve, to increase contingency savings to better weather a future downturn in the economy. The contingency savings and federal CARES Act grant revenues are being consumed to weather the current COVID 19 crisis.





Government Finance Officers Association

**Certificate of Achievement for Excellence in Financial Reporting**

Presented to

**County of Madera California**

For its Comprehensive Annual Financial Report For the Fiscal Year Ended

June 30, 2019

*Christopher P. Morill*  
Executive Director/CEO

**Awards and Acknowledgments**

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Madera for its comprehensive financial report for the fiscal year ended June 30, 2019. This was the third consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

The preparation of the Comprehensive Annual Financial report would not have been possible without the dedication of the staff in the Auditor-Controller's office. We also acknowledge the timely assistance of County departments providing information employed in the preparation of this report.

Additionally, we would like to thank the Board of Supervisors, The County Administrative Officer and staff, and the County departments for their continued efforts in planning and conducting the County's financial operations in a responsible and conservative manner.

Respectfully submitted,

Todd E. Miller, CPA  
Auditor-Controller

Jay Varney

County Administrative Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**County of Madera  
California**

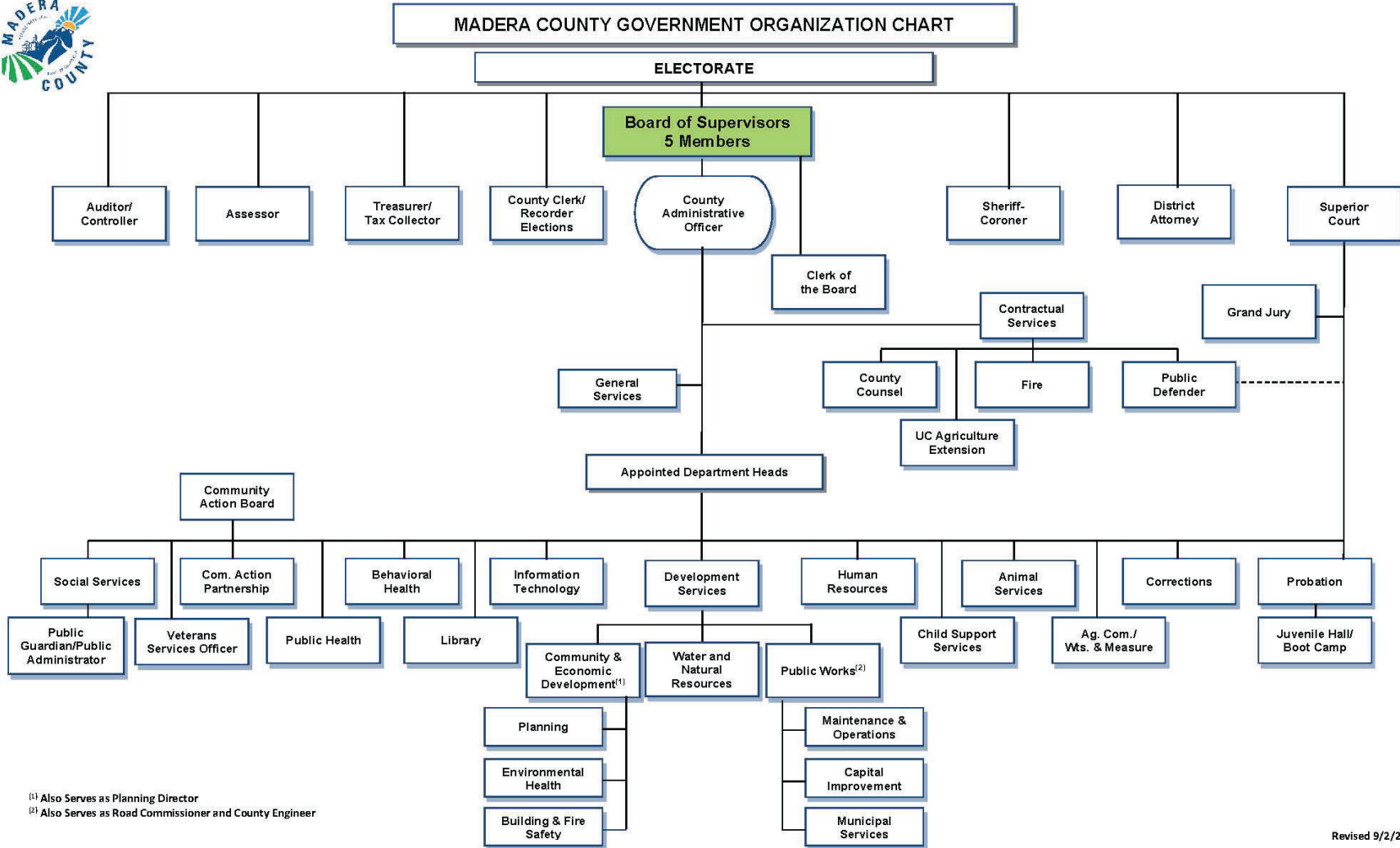
For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2019

*Christopher P. Morill*

Executive Director/CEO

# COUNTY OF MADERA ORGANIZATIONAL CHART AS OF JUNE 30, 2020



Revised 9/2/20

**COUNTY OF MADERA  
COUNTY OFFICIALS  
AS OF JUNE 30, 2020**

**OFFICIALS**

Brett F. Frazier

David Rogers

Robert L. Poythress

Max Rodriguez

Worley T. Wheeler

Gary L. Svanda

Todd E. Miller

Rebecca Martinez

Sally O. Moreno

Tyson J. Pogue

Tracy K. Desmond

Jay A. Varney

**POSITION**

Supervisor, District 1

Supervisor, District 2

Supervisor, District 3

Supervisor, District 4

Supervisor, District 5

Assessor

Auditor-Controller

County Clerk-Recorder

District Attorney

Sheriff

Treasurer-Tax Collector

County Administrative Officer





**FINANCIAL SECTION**





## INDEPENDENT AUDITORS' REPORT

Honorable Board of Supervisors  
County of Madera, California  
Madera, California

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Madera, California (the County), as of and for the year ended June 30, 2020, and the related notes to the basic 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.

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Community Action Partnership (Partnership) of Madera County and Madera County Workforce Investment Corporation (Corporation), which represent 100 percent of the assets, net position, revenue and expenses of the County's discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Partnership and Corporation, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## **Opinions**

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

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in the net pension liability and related ratios, schedule of contributions, schedule of changes in OPEB liability and related ratios 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, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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



Honorable Board of Supervisors  
County of Madera, California

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

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Roseville, California  
December 22, 2020



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**



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

Within this section of Madera County's annual financial report, the County's management provides narrative discussion and analysis of the financial activities of the County for the fiscal year ended June 30, 2020. Readers are encouraged to consider the information presented here in conjunction with accompanying financial statements and disclosures following this section. The discussion focuses on the County's primary government and, unless otherwise noted, does not include discretely reported component units.

**FINANCIAL HIGHLIGHTS**

- The Assets and Deferred Outflows of Resources of the County exceeded Liabilities and Deferred Inflows of Resources at the close of the most recent fiscal year by \$101,815,065 (*net position*). Of this amount, \$(367,613,537) (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors in accordance with the County's fund designation and fiscal policies. The *unrestricted net position* is negative, indicating that the County's assets spendable for other than restricted purposes are insufficient to meet its current and long-term obligations. The remaining net position, \$166,351,874, is restricted for specific purposes (*restricted net position*), and \$303,076,728, net investment in capital assets, is not spendable.
- Deferred Outflows of the County at the close of the 2019-20 fiscal year were \$56,458,982. Because the County's pension and other postemployment benefits (OPEB) liabilities and expenses as presented in the financial statements are actuarially determined and those actuarial determinations are a year behind the current fiscal year, actual pension and OPEB contributions, investment gains and losses, and changes in actuarial assumptions, methods, and plan benefits subsequent to the actuary's date of calculations are reported as deferred outflows, rather than expenses or losses of the current period. For the fiscal year 2019-20 these subsequent pension contributions, losses on investments or from changes in actuarial assumptions increased by \$95,815 over the prior fiscal year.
- Liabilities of the County at the close of the most recent fiscal year were \$600,928,588, an increase of \$99,810,893 over the prior fiscal year. Long-term liabilities accounted for all of the increase, driven above all by accelerating pension and OPEB liabilities, and capital lease obligations in excess of the scheduled retirement of these long-term liabilities.
- Deferred Inflows of the County at the close of the 2019-20 fiscal year were \$26,169,056. Because the County's pension and other postemployment benefits (OPEB) liabilities and expenses as presented in the financial statements are actuarially determined and those actuarial determinations are a year behind the current fiscal year, changes in actuarial assumptions and differences between actual and expected experience subsequent to the actuary's date of calculations are reported as deferred inflows, rather than reductions of expenses of the current period. For the fiscal year 2019-20 these subsequent changes in actuarial assumptions and differences between actual and expected experience decreased by \$3,651,041 over the prior fiscal year.
- The County's net position, net investment in capital assets decreased by \$11,172,316 as combined asset retirements and depreciation exceeded asset additions.
- The County's governmental funds reported combined fund balances of \$152,932,452, an increase of \$4,061,265 compared to the prior year, because actual revenues exceeded budget estimates.
- The County's unrestricted and spendable fund balance for the governmental funds was \$3,082,628, or 1% of total governmental funds expenditures.

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

**OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) **Government-wide** financial statements; 2) **Fund** financial statements; and 3) **Notes** to the basic financial statements. This report also contains other Supplementary Information 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 deferred outflows of resources less liabilities and deferred inflows of resources, with the resulting difference reported as *net position*.

$$\text{Net Position} = (\text{Assets} + \text{Deferred Outflows of Resources}) - (\text{Liabilities} + \text{Deferred Inflows of Resources})$$

Over time, increases or decreases in *net position* are a useful indicator of an improving or deteriorating County financial condition.

- The *statement of activities* presents the most recent fiscal year changes in the County's net position. 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) as revenues and expenses.

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 a portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public protection, public ways and facilities, health and sanitation, public assistance, education, recreation, and interest expense. The business-type activities of the County include the County Landfill, as well as County Maintenance Districts and County Service Areas that provide water and sewer services. Fiduciary activities are not included in the government-wide statements, since these assets are not available to fund County programs.

The County's financial reporting includes the funds of the County (primary government) and organizations for which the County is accountable (component units). These organizations are blended into the primary government for financial reporting purposes and include: County special revenue funds, County Flood Control district, lighting districts, road maintenance districts, County service areas and maintenance districts, and the Madera County Public Financing Authority.

Component units are included in the financial statements and are legally separate entities for which the County is financially accountable. The Madera Community Action Agency and Workforce Development

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

Agency are included in the County's overall reporting entity but are reported separately from the primary government. More complete information about the County's component units can be found in Note 1.

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for *governmental activities* of 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 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Road Fund, Housing and Community Development Fund, Special Revenue – Public Protection Programs Fund, Capital Projects Fund, and the Other Governmental Funds combined into a single, aggregated column.

*Proprietary funds* are maintained in two ways. *Enterprise funds* report the same functions presented as *business-type activities* in the government-wide financial statements. The County's enterprise funds account for the water and sewer operations and the landfill. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses three internal service funds to account for its fleet maintenance, risk management, and microwave radio functions. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Special Districts Water/Sewer and County Landfill are considered to be major funds of the County and are separately presented with combined internal service funds in the proprietary funds financial statements.



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

*Fiduciary funds* account for resources held for the benefit of parties outside the government. Fiduciary funds are not included in the government-wide financial statements, because the resources of those funds are not available to support the County's own programs.

**Notes to the 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** provides the schedule of funding progress for the County Employees Retirement Plan and Other Post-Employment Benefits. Also presented are the County's General Fund and Major Special Revenue Funds budgetary schedules. The County adopts an annual appropriated budget for each fiscal year. A budgetary comparison schedule has been provided for the General Fund, Road Fund, and Public Protection Programs Fund to demonstrate compliance with this budget.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial condition. In the case of the County, combined assets exceeded liabilities by \$101,815,065 at the close of the most recent fiscal year. Of these, the County's net investment in capital assets represents 298% of its net position. This percentage exceeds 100%, indicating that the County's *net investment in capital assets* exceeds its *total net position*, and its *total net position* is insufficient to meet its current and long-term obligations. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 163% of the County's net position is subject to external restrictions on how it may be used. In addition, a portion of the remaining negative (361%), referred to as unrestricted, is dedicated to spending on specific programs or services.

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

**The County's Net Position (in Thousands)**

	Governmental Activities		Business-Type Activities		Total Activities	
	Fiscal Year		Fiscal Year		Fiscal Year	
	2020	2019	2020	2019	2020	2019
Current and Other Assets	\$ 200,461	\$ 185,705	\$ 39,659	\$ 40,423	\$ 240,120	\$ 226,128
Capital Assets	365,612	291,769	66,723	63,858	432,335	355,627
Total assets	566,073	477,474	106,382	104,281	672,455	581,755
Deferred Outflows of Resources - OPEB	13,951	4,371	-	-	13,951	4,371
Deferred Outflows of Resources - Pensions	42,508	52,184	-	-	42,508	52,184
Total Deferred Outflows of Resources	56,459	56,555	-	-	56,459	56,555
Current and Other Liabilities	12,669	13,071	3,596	3,272	16,265	16,343
Long-Term Liabilities	559,354	458,972	25,310	25,802	584,664	484,774
Total Liabilities	572,023	472,043	28,906	29,074	600,929	501,117
Deferred Inflows of Resources - OPEB	22,939	26,586	-	-	22,939	26,586
Deferred Inflows of Resources - Pensions	3,230	3,234	-	-	3,230	3,234
Total Deferred Inflows of Resources	26,169	29,820	-	-	26,169	29,820
Net Position:						
Net Investment in Capital Assets	256,527	248,737	46,550	43,167	303,077	291,904
Restricted	166,352	134,170	-	-	166,352	134,170
Unrestricted	(398,539)	(350,741)	30,926	32,040	(367,613)	(318,701)
Total Net Position	\$ 24,340	\$ 32,166	\$ 77,476	\$ 75,207	\$ 101,816	\$ 107,373

The largest portion of the County's net position totaling \$303,076,728 reflects the amount invested 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 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 restricted portion of the County's net position, \$166,351,874, represents resources that are subject to external restrictions on how they may be used. At the end of the current fiscal year the County reported positive balances in all three categories of net position for its separate business-type activities only. For its governmental type activities and for the County as a whole, only the County's net investment in capital assets and restricted net position reported positive balances. For governmental type activities and for the County as a whole the County reported a negative balance of unrestricted net position, indicating that the restricted balance of net position exceeded the actual restricted balances of net position reported as available to meet the County's ongoing obligations to citizens and creditors.

During the current fiscal year the County's net position decreased by \$5,557,499. The decrease in net position represents the degree to which ongoing expenses exceeded ongoing revenues. Governmental Activities (the costs of providing general government, public protection, health and sanitation, and public assistance to County residents) account for the entire decrease in net position, declining \$7,826,743. The principal contributors to the decrease are the escalating costs of the County's defined benefit pension and health insurance benefits provided to employees upon retirement.

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The net position of the County's Business –Type Activities increased, substantially, \$2,269,244. The results of operations improved because in fiscal year 2018-19 the County had recognized losses of \$2,445,204 from the sale of water system assets of dissolved County Service Area 19, while in 2019-20 the County recognized no gains or losses from disposal of capital assets.

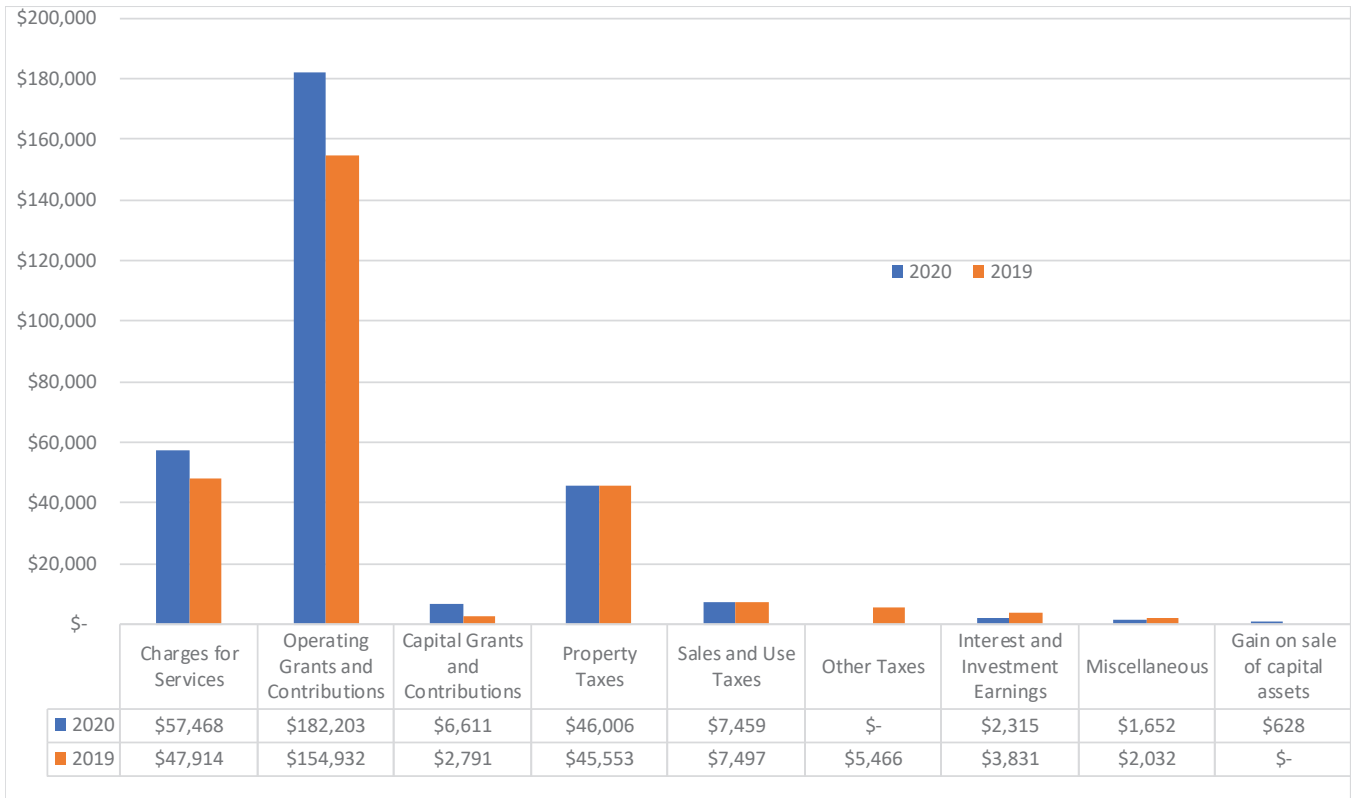
**COUNTY OF MADERA  
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**The County's Changes in Net Position (in Thousands)**

	Governmental Activities		Business-Type Activities		Total Activities	
	Fiscal Year		Fiscal Year		Fiscal Year	
	2020	2019	2020	2019	2020	2019
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	\$ 57,468	\$ 47,914	\$ 16,821	\$ 17,612	\$ 74,289	\$ 65,526
Operating Grants and Contributions	182,203	154,932	1,729	1,365	183,932	156,297
Capital Grants and Contributions	6,611	2,791	1,915	1,120	8,526	3,911
General Revenues:						
Property Taxes	46,006	45,553	505	495	46,511	46,048
Sales and Use Taxes	7,459	7,497	-	-	7,459	7,497
Other Taxes	-	5,466	-	-	-	5,466
Transient occupancy	3,796	-	-	-	3,796	-
Property transfers	1,021	-	-	-	1,021	-
Timber Yield	10	-	-	-	10	-
Interest and Investment Earnings	2,315	3,831	547	842	2,862	4,673
Miscellaneous	1,652	2,032	51	355	1,703	2,387
Gain on sale of capital assets	628	-	-	-	628	-
<b>Total Revenues</b>	<b>309,169</b>	<b>270,016</b>	<b>21,568</b>	<b>21,789</b>	<b>330,737</b>	<b>291,805</b>
<b>Expenses:</b>						
General Government	45,046	40,363	-	-	45,046	40,363
Public Protection	111,931	97,491	-	-	111,931	97,491
Public Ways and Facilities	20,139	19,594	-	-	20,139	19,594
Health and Sanitation	48,170	42,562	-	-	48,170	42,562
Public Assistance	85,352	78,680	-	-	85,352	78,680
Education	2,292	1,992	-	-	2,292	1,992
Recreation and Culture	1,277	1,443	-	-	1,277	1,443
Interest and Fiscal Charges	2,858	1,383	-	-	2,858	1,383
Special Districts - Water/Sewer	-	-	10,292	11,441	10,292	11,441
County Landfill	-	-	7,738	6,518	7,738	6,518
County Transit	-	-	1,199	1,348	1,199	1,348
<b>Total Expenses</b>	<b>317,065</b>	<b>283,508</b>	<b>19,229</b>	<b>19,307</b>	<b>336,294</b>	<b>302,815</b>
Increase (Decrease) in Net Position						
Before Transfers	(7,896)	(13,492)	2,339	2,482	(5,557)	(11,010)
Special item - loss on sale of water system	-	-	-	(2,020)	-	(2,020)
Transfers	70	425	(70)	(425)	-	-
<b>Change in Net Position</b>	<b>(7,826)</b>	<b>(13,067)</b>	<b>2,269</b>	<b>37</b>	<b>(5,557)</b>	<b>(13,030)</b>
Net Position - Beginning	32,166	45,616	75,207	74,662	107,373	120,278
Restatement	-	(383)	-	508	-	125
Net Position - Beginning of Year, Restated	32,166	45,233	75,207	75,170	107,373	120,403
<b>Net Position - Ending of Year</b>	<b>\$ 24,340</b>	<b>\$ 32,166</b>	<b>\$ 77,476</b>	<b>\$ 75,207</b>	<b>\$ 101,816</b>	<b>\$ 107,373</b>

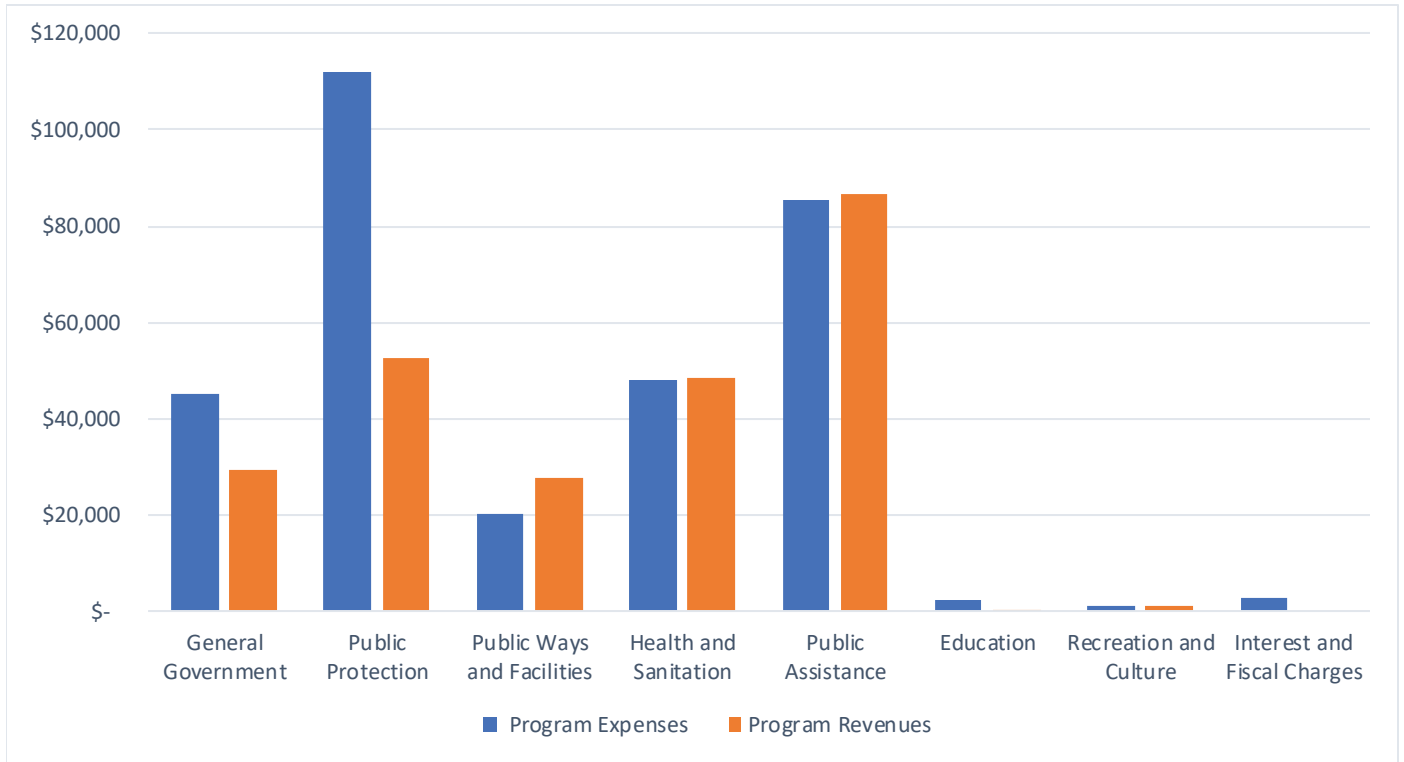
**COUNTY OF MADERA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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**Revenue by Source – Governmental Activities (\$ in Thousands)**



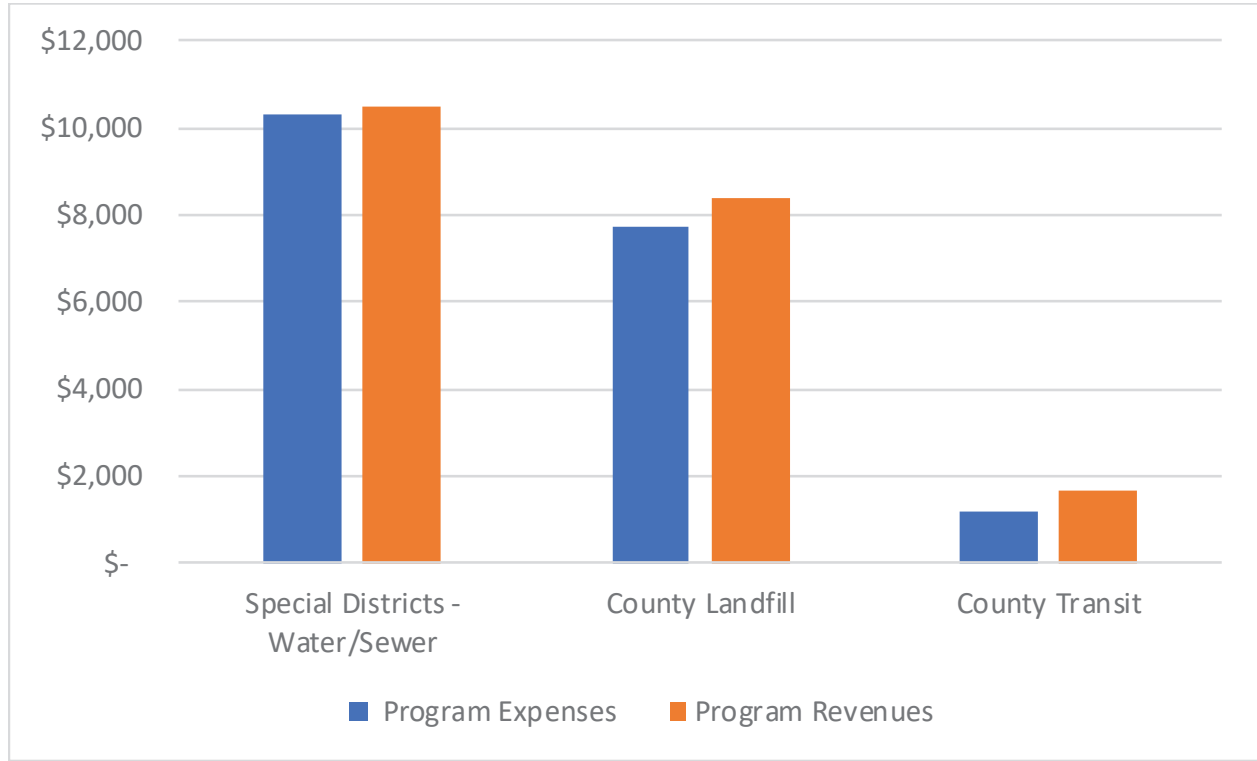
**COUNTY OF MADERA  
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**Program Revenue and Expense – Governmental Activities (\$ in Thousands)**



**COUNTY OF MADERA  
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**Program Revenue and Expense – Business-Type Activities (\$ in Thousands)**



**FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS**

As described 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, and Capital Project 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, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

**Net Change in Fund Balance  
Governmental Funds**

	2020	2019	Net Change	
			Amount	Percent
Fund Balance - Beginning, Restated	\$ 148,871,187	\$ 135,836,664	\$ 13,034,523	9.60 %
Revenues	298,986,128	270,743,868	28,242,260	10.43 %
Expenditures	(365,864,224)	(269,572,472)	(96,291,752)	35.72 %
Other Financing Sources (Uses)	70,939,361	11,863,127	59,076,234	497.98 %
Fund Balance - Ending	<u>\$ 152,932,452</u>	<u>\$ 148,871,187</u>	<u>\$ 4,061,265</u>	

**COUNTY OF MADERA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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At June 30, 2020 the County's governmental funds reported combined fund balances of \$152,932,452. Of these combined fund balances \$3,082,628 constitutes unrestricted fund balance of the General, Special Revenue, and Capital Projects Funds, which is available to meet the County's current and future needs.

- Non-spendable fund balance, \$4,508,395, represents amounts that are not in spendable form or are legally or contractually required to remain intact. These are amounts that are not spendable in form or are legally or contractually required to be maintained intact, including inventories and prepaid amounts of \$1,589,109 and General Fund advances of \$2,919,286.
- Restricted fund balance, \$140,949,380, consists of amounts with constraints put on their use by externally imposed creditors, grantors, laws, regulations, or enabling legislation.
- The committed fund balance, \$4,392,049 consists of amounts reserved for specific purposes determined by the Board of Supervisors to cover the County's future contractual obligations.
- Assigned fund balance, \$2,143,484, consists of \$1,000,000 set aside for future fire assets replacement, and \$1,143,484 of appropriation in the General Fund of fund balance for subsequent years.
- Unassigned fund balance, \$939,144, of the General Fund represents the residual classification of fund balance.

The General Fund is the chief operating fund of the County. At June 30, 2020 unrestricted General Fund balance was \$3,083,404, while total fund balance was \$65,128,657. As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted and total General Fund balance to total General Fund expenditures. Unrestricted General Fund balance represents 0.9% of total General Fund expenditures.

The County's management also assigns (earmarks) unrestricted General Fund balance to a particular function, project, or activity. Fund balance may also be assigned for purposes beyond the current year. However, assigned fund balance is available for appropriation at any time. Of the \$3,083,404 General Fund unrestricted fund balance, 70% is assigned

Total governmental funds Fund Balance as of June 30, 2020, increased by \$4,061,265 compared to the prior year. The major governmental funds had changes in fund balance as follows:

- **General Fund** decreased \$5,915,774, as revenues slightly underperformed budgeted estimates;
- **Roads Fund** increased \$4,723,809, as revenues exceeded costs of scheduled roadwork to maintain County roads;
- **Special Revenue – Public Protection** fund also increased \$3,207,662, primarily because revenues received from the State during the fiscal year exceeded expenditures on probation services funded by realignment funding from the State;
- **Capital Projects Funds** decreased \$4,001,635, as the County continued multi-year projects which actual expenditures exceeded revenues ;
- **Non-major Governmental Funds** increased \$6,047,203, as the County continues expending less for road maintenance than it collects as revenues from Road Mitigation fees. The County is



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accumulating funds to improve County roads feeding into State Route 41 to meet increased traffic resulting from large-scale housing developments in the area.

**Revenues**

Total governmental fund revenues increased \$28,242,260, or 10.4%, to \$298,986,128. Significant variances in governmental fund revenues are as follows:

- Taxes increased \$2,056,767, or 3.6%, from on-going development activity within the County;
- Intergovernmental revenues, consisting of aid from other governments, increased \$22,115,136, or 13.8%, as all Social Services, Public Health, and Mental Health aid programs funded by the Federal and state governments increased;
- Charges for services increased by \$5,745,037, or 16.0%, as an improving economy generated additional charges for county services, especially for development related services.

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**

	2020		2019		Increase (Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Change
Taxes	\$ 59,051,010	19.75 %	\$ 56,994,243	21.05 %	\$ 2,056,767	3.61%
Licenses and permits	7,262,000	2.43 %	6,691,388	2.47 %	570,612	8.53%
Fines, forfeitures, and penalties	5,047,761	1.69 %	5,415,878	2.00 %	(368,117)	-6.80%
Use of money and property	2,124,522	0.71 %	3,566,143	1.32 %	(1,441,621)	-40.43%
Intergovernmental	182,264,427	60.96 %	160,149,291	59.15 %	22,115,136	13.81%
Charges for services	41,644,309	13.93 %	35,899,272	13.26 %	5,745,037	16.00%
Other revenues	1,592,099	0.53 %	2,027,653	0.75 %	(435,554)	-21.48%
<b>Total Revenue by Source</b>	<b>\$ 298,986,128</b>	<b>100.00 %</b>	<b>\$ 270,743,868</b>	<b>100.00 %</b>	<b>\$ 28,242,260</b>	<b>10.43%</b>

**COUNTY OF MADERA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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The following graph illustrates where the County funds come from:

**Revenues by Source – Governmental Funds**



**Expenditures**

Significant changes in the governmental funds expenditures are summarized as follows:

- General Government expenditures increased \$3,588,448, or 10.7%, reflecting additions to staffing and contractual services of General Fund administrative, financial accounting, personnel, and property management functions;
- Public Protection expenditures increased \$10,777,149, or 12.4%, as the county-maintained police and fire services and increased expenditures on fire equipment serving the unincorporated areas of the county;
- Health and Sanitation expenditures increased \$3,869,110, or 10.2%, reflecting increasing County expenditures on administration of health programs and on mental health and alcohol services;
- Public Ways and Facilities expenditures increased \$4,509,674, or 6.2%, as the County continued road projects related to housing developments in the County.
- Capital Outlay expenditures increased dramatically \$70,386,746, or 416.6%, as the General Fund acquired new capital equipment, including \$67,988,251 for leased Health and Social Services buildings.
- Debt Service, Principal and Interest, expenditures increased \$2,478,892, or 47.3%, reflecting the General Fund's increasing debt service requirements under leases.

**COUNTY OF MADERA  
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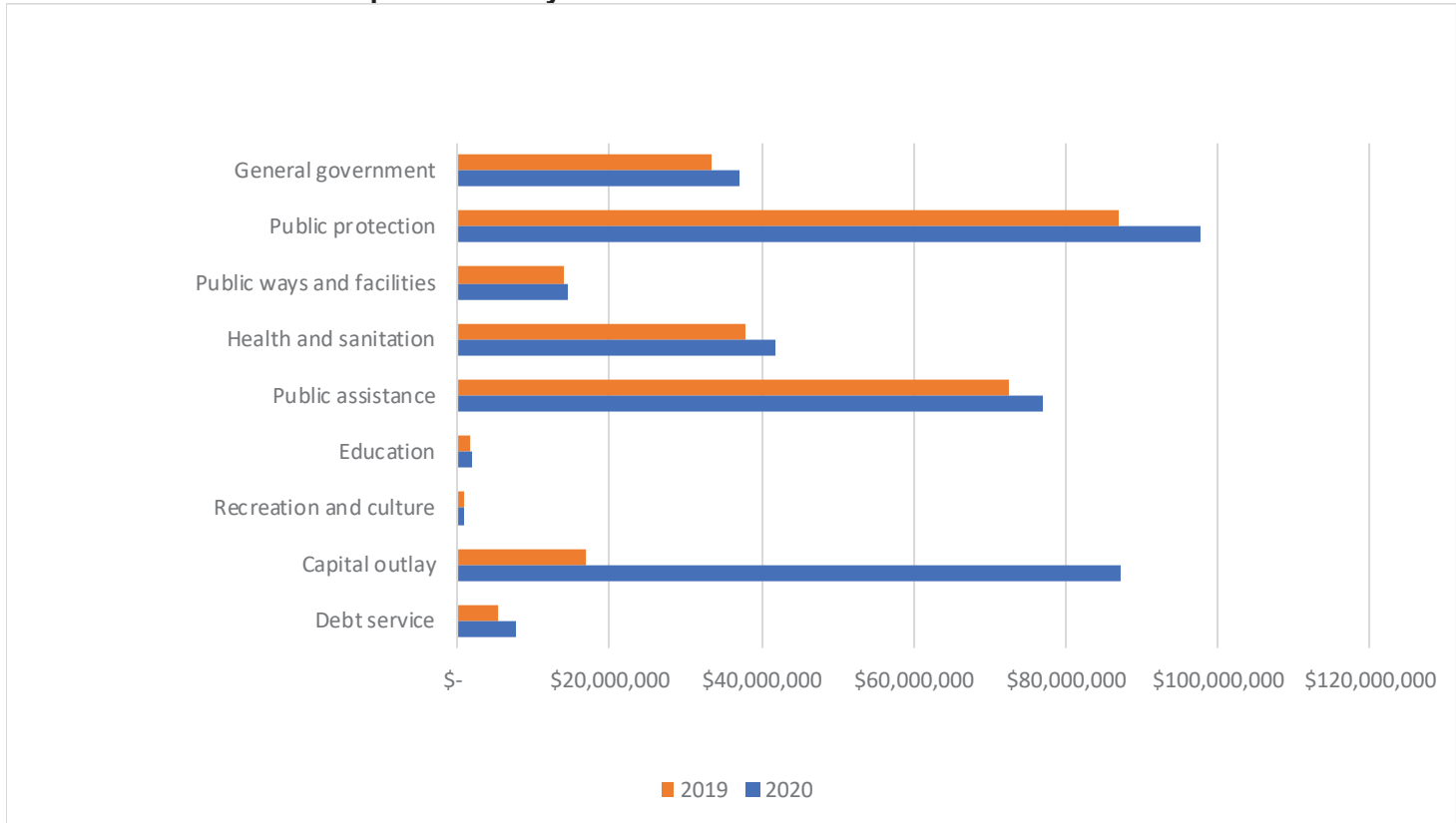
The following table presents expenditures by function compared to prior year amounts:

**Expenditures Classified by Function  
Governmental Funds**

	2020		2019		Increase (Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Change
General government	\$ 37,033,130	10.12 %	\$ 33,444,682	12.41 %	\$ 3,588,448	10.73 %
Public protection	97,652,491	26.69	86,875,342	32.23	10,777,149	12.41 %
Public ways and facilities	14,570,311	3.98	14,087,232	5.23	483,079	3.43 %
Health and sanitation	41,716,389	11.40	37,847,279	14.04	3,869,110	10.22 %
Public assistance	77,100,451	21.07	72,590,777	26.93	4,509,674	6.21 %
Education	1,921,731	0.53	1,669,127	0.62	252,604	15.13 %
Recreation and culture	869,290	0.24	923,240	0.34	(53,950)	(5.84)%
Capital outlay	87,281,599	23.86	16,894,853	6.27	70,386,746	416.62 %
Debt service	7,718,832	2.11	5,239,940	1.94	2,478,892	47.31 %
<b>Total Expenditures by Function</b>	<b>\$ 365,864,224</b>	<b>100.00 %</b>	<b>\$ 269,572,472</b>	<b>100.00 %</b>	<b>\$ 96,291,752</b>	<b>35.72 %</b>

The following graph illustrates how County funds were spent:

**Expenditures by Function – Governmental Funds**



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

**COUNTY OF MADERA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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**Other Financing Sources (Uses)  
Governmental Funds**

	2020	2019	Increase (Decrease)	
			Amount	Percent
Transfers In	\$ 20,913,314	\$ 21,506,744	\$ (593,430)	-2.76%
Transfers Out	(20,843,314)	(21,436,744)	593,430	-2.77%
Capital Leases	69,881,977	11,654,227	58,227,750	499.63%
Sales of Capital Assets	930,215	138,900	791,315	569.70%
Insurance recoveries	57,169	-	57,169	
	<u>\$ 70,939,361</u>	<u>\$ 11,863,127</u>	<u>\$ 59,076,234</u>	

Proceeds from Capital Leases are the result of the County recognizing the addition of capital lease equipment and buildings.

Transfers In and Out are the result of assets accumulating in one governmental fund being expended in another governmental fund, necessitating the transfers between funds.

Proceeds from Sale of Capital Assets are the result of sale transactions involving property that was not needed for public use by the County.

**Proprietary funds** reporting focuses on determining operating income, changes in net position (or costs recovery), financial position, and cash flows using the full accrual basis of accounting.

Enterprise funds report the business-type activities of the County. Enterprise funds are used to account for its landfill and special district water and sewer operations.

**Net Change in Net Position  
Enterprise Funds**

	2020	2019	Increase (Decrease)	
			Amount	Percent
Total Net Position - Beginning	\$ 75,173,335	\$ 74,662,298	\$ 511,037	0.68%
Prior Period Adjustment	-	508,242	(508,242)	-100.00%
Operating Revenues	16,872,137	17,910,860	(1,038,723)	-5.80%
Operating Expenses	(18,461,259)	(18,285,099)	(176,160)	0.96%
Non-Operating Income (Expense)	1,992,602	1,702,139	290,463	17.06%
Capital Contributions	1,915,071	1,120,099	794,972	70.97%
Transfers Out	(70,000)	(425,041)	355,041	-83.53%
Special Item - Water System Sale	-	(2,020,163)	2,020,163	-100.00%
Total Net Position - Ending	<u>\$ 77,421,886</u>	<u>\$ 75,173,335</u>	<u>\$ 2,248,551</u>	

Net position restricted for net investment in capital assets at fiscal yearend was \$46,550,223. Unrestricted net position of the enterprise funds at fiscal year-end was \$30,871,663.

The net position of the enterprise funds, increased, \$2,248,551 from prior fiscal year; reduced Special Districts operating expenses for services and supplies and increased capital contributions in the form of capital grants and contributions from other funds for capital projects accounted for the increase enterprise fund balance from operations.

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*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 the County's self-insurance, central garage, and microwave radio functions.

**Net Change in Net Position  
Internal Service Funds**

	2020	2019	Increase (Decrease)	
			Amount	Percent
Total Net Position - Beginning	\$ 2,679,685	\$ 2,045,176	\$ 634,509	31.02%
Prior Period Adjustments	-	(926,171)	926,171	-100.00%
Operating Revenues	10,507,881	10,474,664	33,217	0.32%
Operating Expenses	(9,269,699)	(9,224,839)	(44,860)	0.49%
Nonoperating Revenues	93,407	283,999	(190,592)	-67.11%
Capital Contributions	100,000	26,856	73,144	272.36%
Total Net Position - Ending	<u>\$ 4,111,274</u>	<u>\$ 2,679,685</u>	<u>\$ 1,431,589</u>	

Total net position of the internal service funds at fiscal year-end was \$4,111,274 and includes \$4,357,830 invested in capital assets.

The net position of the internal service funds as of June 30, 2020 increased \$1,431,589 over the prior fiscal year. Operating revenues barely increased \$33,217, or 0.3%. Operating expenses also barely increased \$44,860, or 0.5%.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

Over the course of the year the Board of Supervisors revised the County's budget many times. Each time a grant or specific revenue enhancement is made available to a County program new appropriations and budget amendments are 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.

Differences between the original budget and the final amended budget increased appropriations \$8,302,026. The components of appropriations variance are briefly summarized as follows: \$643,874 increase in general government; \$4,409,641 increase in public protection; \$414,668 decrease in health and sanitation; \$550,694 decrease in public assistance; \$42,290 increase in education; \$2,214,915 increase in capital outlay; and \$1,956,669 increase in debt service.

**COUNTY OF MADERA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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Differences between the original budget and the final amended budget are summarized in the table below:

**Budgetary Comparison  
General Fund**

	Original Budget	Final Budget	Net Change	
			Amount	Percent
Total Revenues	\$ 245,085,789	\$ 251,658,007	\$ 6,572,218	2.61%
Total Expenditures	281,084,341	288,675,445	7,591,104	2.63%
Other Financing Sources (Uses)	25,599,417	25,411,085	(188,332)	-0.74%
Fund Balance - Ending	<u>\$ (10,399,135)</u>	<u>\$ (11,606,353)</u>	<u>\$ (1,207,218)</u>	

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

**Budgetary Comparison  
General Fund**

	Final Budget	Actual Amounts	Net Change	
			Amount	Percent
Total Revenues	\$ 251,658,007	\$ 227,189,506	\$ (24,468,501)	-10.77%
Total Expenditures	288,675,445	326,125,715	37,450,270	11.48%
Other Financing Sources (Uses)	25,411,085	85,081,042	59,669,957	70.13%
Fund Balance - Ending	<u>\$ (11,606,353)</u>	<u>\$ (13,855,167)</u>	<u>\$ (2,248,814)</u>	

**CAPITAL ASSETS**

The County' investment in capital assets for its governmental and business-type activities as of June 30, 2020 amounted to \$432,335,785 (net of accumulated depreciation). This investment in capital assets includes land, structures and improvements, leasehold improvements, equipment, and infrastructure (roads and bridges). The County's total net investment in capital assets increased \$76,709,106 during the current fiscal year, or 21.6%.

Madera County's Capital Assets (net of depreciation):

	Governmental Activities		Business-Type Activities		Total		Total	
	2020	2019	2020	2019	2020	2019	Dollar Change	Percent Change
Land	\$ 17,509,114	\$ 16,194,409	\$ 3,596,680	\$ 3,596,680	\$ 21,105,794	\$ 19,791,089	\$ 1,314,705	6.6%
Infrastructure (non-depreciable)	58,496,346	58,493,802	-	-	58,496,346	58,493,802	2,544	0.0%
Construction-in-progress	12,476,446	15,132,888	5,587,848	1,189,871	18,064,294	16,322,759	1,741,535	10.7%
Capital assets, not being depreciated	<u>88,481,906</u>	<u>89,821,099</u>	<u>9,184,528</u>	<u>4,786,551</u>	<u>97,666,434</u>	<u>94,607,650</u>	<u>3,058,784</u>	<u>3.2%</u>
							-	
Infrastructure (depreciable)	47,346,226	50,047,249	1,248,512	-	48,594,738	50,047,249	(1,452,511)	-2.9%
Buildings and improvements	193,806,805	120,111,831	55,380,622	57,949,172	249,187,427	178,061,003	71,126,424	39.9%
Equipment	35,977,349	31,788,713	909,837	1,122,064	36,887,186	32,910,777	3,976,409	12.1%
Capital assets, net of accumulated depreciation	<u>277,130,380</u>	<u>201,947,793</u>	<u>57,538,971</u>	<u>59,071,236</u>	<u>334,669,351</u>	<u>261,019,029</u>	<u>73,650,322</u>	<u>28.2%</u>
	<u>\$ 365,612,286</u>	<u>\$ 291,768,892</u>	<u>\$ 66,723,499</u>	<u>\$ 63,857,787</u>	<u>\$ 432,335,785</u>	<u>\$ 355,626,679</u>	<u>\$ 76,709,106</u>	<u>21.6%</u>

**COUNTY OF MADERA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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Components of the change in net capital assets are as follows:

	Additions	Retirements (Net of Accum Depreciation)	Transfers & Adjustments	Depreciation	Net Change
General Government	\$ 1,194,205	\$ (76,728)	\$ -	\$ 3,107,374	\$ (1,989,897)
Public Protection	6,559,768	(69,351)	-	3,590,569	2,899,848
Public Ways and Facilities	6,321,983	(56,587)	15,282	4,356,161	1,924,517
Health and Sanitation	18,364,063	(16,624)	-	728,974	17,618,465
Public Assistance	54,269,732	(83,199)	-	1,056,714	53,129,819
Education	580,113	-	-	122,945	457,168
Recreation and Culture	-	-	-	407,268	(407,268)
Internal Service Funds	1,199,828	(117,573)	-	871,513	210,742
Enterprise Funds	5,651,713	-	-	2,786,001	2,865,712
	<u>\$ 94,141,405</u>	<u>\$ (420,062)</u>	<u>\$ 15,282</u>	<u>\$ 17,027,519</u>	<u>\$ 76,709,106</u>

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

- Agriculture Department building renovation of \$1,639,453;
- Ranchos Library/Sheriff Substation improvements of \$1,170,423;
- Government Center third flood improvements of \$7,63,481;
- County Service Area 22D Riverstone road infrastructure of \$1,253,736;
- Water and sewer projects initiated in multiple special districts of \$4,299,387;
- Health and Social Services building projects of \$70,985,653;
- Health Trail at Health and Social Services building of \$678,266;
- Network security equipment and software project of \$120,992;
- Fire engines and water tender trucks of \$1,409,329;
- Central garage vehicle leases and purchases of \$997,808;
- Microwave equipment leases of \$181,566;
- Various road and bridge projects at a cost of \$5,553,454

Additional information regarding capital assets may be found in Note 5 in the Notes to the Financial Statements.

**DEBT ADMINISTRATION**

At the end of the current fiscal year, the County had total debt obligations outstanding of \$128,828,875. Of this amount \$9,069,254 consists of Revenue Bonds, for which the County has pledged a portion of special assessment revenues to debt service the bonds, secured by property subject to the assessments. \$4,847,159 consists of loans payable of special districts of the County, for which the County has pledged a portion of special assessment revenues to service the loans.



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

The following table shows the composition of the County's debt obligations outstanding for governmental and proprietary funds:

	Long-Term Debt Obligations							
	Governmental Activities		Business-Type Activities		Total		Total	
	2020	2019	2020	2019	2020	2019	Change	Change
Capital Lease Obligations	\$ 100,048,362	\$ 32,887,879	-	-	\$ 100,048,362	\$ 32,887,879	\$ 67,160,483	204.2%
Improvement District 1915 Act Bonds	-	-	9,069,254	9,325,290	\$ 9,069,254	\$ 9,325,290	\$ (256,036)	-2.7%
Revenue Bonds	-	-	6,020,800	6,351,400	\$ 6,020,800	\$ 6,351,400	\$ (330,600)	-5.2%
Loans Payable	8,729,179	10,075,268	4,847,159	4,986,097	\$ 13,576,338	\$ 15,061,365	\$ (1,485,027)	-9.9%
Litigation Judgment	114,121	114,121	-	-	\$ 114,121	\$ 114,121	-	0.0%
Total	<u>\$ 108,891,662</u>	<u>\$ 43,077,268</u>	<u>\$ 19,937,213</u>	<u>\$ 20,662,787</u>	<u>\$ 128,828,875</u>	<u>\$ 63,740,055</u>	<u>\$ 65,088,820</u>	<u>102.1%</u>

Reductions of the County's total outstanding debt included principal payments of \$5,872,148: principal payments of \$5,146,574, with \$2,858,203 interest expense for governmental activities and principal payments of \$725,574 with \$787,616 interest expense for business-type activities. Other debt reductions consist of \$26,490,687 pension contributions and \$4,359,653 employee health premiums paid, \$3,189,636 worker's compensation and general liability claims paid, and \$8,977,457 payments of compensated absence to County employees.

Other obligations include compensated absences (accrued vacation and sick leave), workers' compensation and general liability claims liability, and the landfill closure/post-closure care costs liability. More detailed information about the County's long-term debt may be found in Note 6 and Note 7 in the Notes to the Financial Statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The County's fiscal year 2020-21 budget takes into consideration the overall financial health of the County and related impacts of the California State Budget, as well as the anticipated impact of COVID 19 pandemic. The County Executive Officer monitors the State's spending plan and advises the Board of Supervisors of any negative impact on the County's budget and the public we serve. Department heads and their fiscal managers are to be commended for their willingness to manage spending within available resources, while continuing to meet the needs of our community.

**California Economic Indicators**

The State adopted a 2020-21 budget that required measures to make up an anticipated \$54 billion dollar shortfall. The impact of these measures on the County is unknown, but slight impact is expected. However, the State of California's poor relations with the Federal government continue to cloud the future of relief to the State and to the County from COVID and from wildfires in the County.

Long -term strategies aimed at meeting costs from the State's substantial deferred maintenance of infrastructure that could impact future budgets are on hold until the current crises are past or mitigated by specific actions at the state and federal level.

The State Controller's October 2020 Cash Update reported revenues through the fourth month of Fiscal Year 2020-21 exceeded Budget Act estimates by \$10.394 billion, or 16.0 percent, contibuing the trend established in the first quarter of the year of revenues substantially exceeding projections.

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

The California Department of Finance Bulletin, October 2020, reports that California's labor market improved, adding 96,000 non-farm jobs in September, following the loss of 2.6 million nonfarm jobs in March and April under the lockdown conditions imposed by the governor. California's September unemployment rate dropped to 11.0 percent, after reaching a record high rate of 16.4 percent in April of 2020. Building activity also declined as residential permit issuance fell in August 16.7 percent from July levels and 22.1 percent from February's level. Through September of 2020 monthly authorized residential units averaged 96,000. Nonresidential valuation decreased recovered in September but was still down 21.0 percent from July of 2020, reflecting declining commercial and agricultural property values.

*Madera County Budget*

The adopted 2020-21 General Fund Budget is \$307.1 million, which represents a \$16.2 million increase over the fiscal year 2019-20 budget. The 2020-21 budget reduces the County's "Reserve for Future Budgetary Needs" from \$8.4 million in the 2019-20 to \$3.0 million in 2020-21.

The County's fiscal year 2020-21 Adopted Budget anticipates minimal impact from COVID 19. It is premature to anticipate reduced property tax values and collections. Sales and transient occupancy tax collections have been only minimally impacted so far, but the future is uncertain. Federal CARES Act moneys are available and thus far have offset lost local revenues.

**LONG-RANGE PLANNING**

Since 2011-12 the County has experienced modest improvement to revenues, but the period of growth ended during the final quarter of the 2019-20 fiscal year. Declining agricultural property values are anticipated to dampen property tax revenues that have been increasing since the 2012-13 fiscal year. The impact of COVID 19 in future years is anticipated to depress the non-farm economy, although the extent of the impact remains unknown. The County remained solvent through the worst of the prior recession, and continues to monitor revenues closely, implementing spending reductions wherever feasible.

Maintaining service delivery with available resources will continue to challenge the County for the foreseeable future.

**DISCRETIONARY REVENUE**

The national, state, and local economic downturn that began in 2008 resulted in a decline of property values, lagging sales of consumer goods and services, and a steep decline in interest rates. Madera County has suffered from relatively depressed discretionary revenue compared to revenue prior to the economic downturn, but in recent years the County's revenues had recovered. Fiscal year 2020-21 recommended discretionary revenue is expected to reach \$75.1 million, a decrease of \$1.3 million over fiscal year 2019-20, in recognition of the impact of COVID 19.

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

**NONDISCRETIONARY REVENUE**

In addition to discretionary sales tax revenues, sales taxes dedicated to public health, mental health, social services, and public safety have declined since the economic downturn but have recovered in recent years. Now these revenues are expected to decline again during the current economic downturn.

**1991 Realignment (Health and Human Services) sales tax and vehicle license fees (VLF)** are dedicated to public health, mental health, and social services and provide the majority of matching funds for numerous state and federal funding sources. After decreasing for several years, VLF reached its base allocation in fiscal year 2012-13 with strong growth, which the County received in fiscal year 2013-14 for public health and mental health. However, under AB85, beginning in fiscal year 2013-14, a portion of health realignment and growth is redirected to support the State's share of cost for CalWORKS payments as well as state and county costs associated with increases to the CalWORKS maximum assistance payment (MAP). This redirection of funding significantly limits the amount of public health growth received in the future. The growth formula in 1991 health realignment has also been changed, since the State has assumed responsibility for much of the indigent health care population through the Medi-Cal expansion implemented January 1, 2015. This change in funding has reduced future VLF and significantly limited its growth potential. Sales tax realignment revenue increased by 20 percent in fiscal year 2019-20 as the economy continued to grow through the quarter ended in March of 2020.

**2011 Realignment (Health and Human Services)** revenues are being received as anticipated. Under 2011 realignment, social services programs receive payments for costs previously paid by the state general fund, with the majority of sales tax collected in excess of base allocations directed to a \$200 million statewide restoration of funding for child welfare services. Restoration was completed in fiscal year 2014-15, with growth payments thereafter distributed between protective services and behavioral health. The 2011 realignment structure includes preferential treatment of behavioral health, intended to compensate for financial treatment that favored health and social services under the 1991 realignment mechanism.

**2011 Realignment (Public Safety)** included a major realignment of public safety programs from the state to local governments. The intent of the Community Corrections Partnership Program authorized by AB 109 is to end the revolving door of lower-level offenders and parole violators through the state's prisons.

The County's Community Corrections Partnership Committee, chaired by the Chief Probation Officer, approved its 2020-21 budget at the August 20, 2020 meeting and included it in its respective 2020-21 budget requests. Funding for fiscal year 2020-21 is expected to be \$428,636 and appropriations are requested at \$428,636.

Receipts from Public Safety Augmentation (Proposition 172) sales tax have shown only modest growth in recent years. COVID 19 reversed this trend, as the sales tax that funds Proposition 172 declined slightly in 2019-20 from the prior year. Long-term the County's pro-rata share of this sales tax may

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

decline slightly as the two cities in the County annex additional territory and garner a large portion of sales taxes. During the 2019-20 fiscal year the County's share stood at 97.8 percent of total Public Safety Sales Taxes.

**EMPLOYEE BENEFITS**

The cost of worker's compensation insurance, CalPERS retirement, health insurance rate increases, and retiree health care continue to adversely impact the County. The County maintains a minimum confidence level of 80 percent for its self-insured worker's compensation and general liability insurance programs.

The County's employer share of CalPERS retirement has experienced volatility, because of investment losses PERS suffered during the downturn in the financial markets. Beginning in April 2012 PERS implemented a series of changes in discount rates and other actuarial assumptions that are driving employer contribution rates up significantly in current and future periods. New pension law effective in 2013 reduced retirement benefits for new hires. However, the County does not realize immediate savings from the reduced benefits.

On the local level, the County successfully negotiated with represented and unrepresented bargaining units for benefit concessions. All active employees, except elected officials and department heads, now pay the employee share of PERS retirement; new hires are working longer (to age 62 for miscellaneous and 57 for public safety), and their retirement is based on the average of the three highest years instead of the highest year.

Beginning in fiscal year 2014-15 the County's financial statements incorporated changes to pension liability reporting and recognition mandated by the Governmental Accounting Standards Board (GASB) statements No. 67 and 68. The County's June 30, 2020 Net Pension Liability of \$212.0 million represents the actuarially determined future cost of pension benefits the County must fund over the future funding period. See Note 11 of the financial statements for complete details.

The County of Madera provides post-retirement medical benefits (OPEB) to eligible employees who retire directly from the County. Eligible retirees pay a portion of the medical premium based on the PEHMCA (CalPERS medical program) "unequal method." The remaining premium is shared by the County and active employees in accordance with bargaining agreements. Like most governmental agencies, the County pays for these post-retirement benefits on a "pay-as-you-go" basis. This means that OPEB costs are ignored while an employee renders service and are recognized only after the employee retires.

GASB statement No. 45 requires that governmental agencies conduct an actuarial valuation of the liability for OPEB and report them on their financial statements. Beginning in fiscal year 2017-18 GASB Statement No. 75 required recognition of the County's total actuarially determined OPEB liability. Prior to GASB Statement No. 75 the County recognized an Annual Required Contribution amount representing the normal cost; the County amortized any unfunded actuarial liabilities (or funding excess) over a maximum of thirty years. This change in accounting for OPEB increased the County's

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

OPEB Liability as of July 1, 2017 by \$69.9 million. The County's OPEB Liability as of June 30, 2020 is \$210.7 million. The County has not pre-funded its OPEB liability and has no plans to pre-fund in the foreseeable future.

**REQUEST FOR INFORMATION**

This financial report is designed to demonstrate accountability of the Madera County government by providing both long-term and near-term view of the County's finances. Questions or comments regarding the information presented in this report or requests for additional financial information should be addressed to the Auditor-Controller, 200 West Fourth Street, Madera, CA 93637.



## **BASIC FINANCIAL STATEMENTS**

**COUNTY OF MADERA  
STATEMENT OF NET POSITION  
JUNE 30, 2020**

	Primary Government			Component Units	
	Governmental	Business-Type	Totals	CAPMC	MCWIC
	Activities	Activities			
<b>ASSETS</b>					
Cash and Investments	\$ 135,339,088	\$ 19,805,593	\$ 155,144,681	\$ 1,847,252	\$ 435,163
Restricted Assets:					
Cash and Investments	35,444	10,106,104	10,141,548	-	-
Cash with Fiscal Agent	1,537,200	99,113	1,636,313	-	-
Receivables ( net of allowance for uncollectibles):					
Accounts	6,135,320	2,403,916	8,539,236	(5,563)	11,734
Interest	258,008	52,158	310,166	-	-
Taxes	8,879,055	2,635	8,881,690	-	-
Loans	7,178,077	-	7,178,077	-	-
Due from Other Governments	34,805,903	1,874,015	36,679,918	3,495,657	158,236
Internal Balances	4,426,810	(4,426,810)	-	-	-
Prepaid Expenses	1,470,622	-	1,470,622	35,428	3,217
Inventories	394,415	-	394,415	28,029	-
Long-term Receivables	-	9,741,276	9,741,276	-	-
Deposits with others	-	-	-	107,658	-
Capital Assets:					
Nondepreciable	88,481,906	9,184,528	97,666,434	-	-
Depreciable, Net	277,130,380	57,538,971	334,669,351	1,558,424	42,986
Total assets	<u>566,072,228</u>	<u>106,381,499</u>	<u>672,453,727</u>	<u>7,066,885</u>	<u>651,336</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Outflows of Resources from Pensions	42,507,683	-	42,507,683	-	-
Deferred Outflows of Resources from OPEB	13,951,299	-	13,951,299	-	-
Total deferred Outflows of Resources	<u>56,458,982</u>	<u>-</u>	<u>56,458,982</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>					
Accounts Payable	6,116,249	2,214,251	8,330,500	4,402,383	50,329
Salaries and Benefits Payable	-	-	-	-	93,850
Retention Payable	308,240	236,063	544,303	-	-
Interest Payable	275,108	265,788	540,896	-	-
Due to Other Governments	2,717,765	60,675	2,778,440	-	-
Deposits Payable	2,342,043	140,506	2,482,549	-	-
Unearned Revenue	910,048	78,610	988,658	234,851	-
Short-term Debt	-	600,000	600,000	-	-
Long-Term Liabilities, Due Within One Year	20,461,123	735,831	21,196,954	-	-
Long-term Liabilities, Due in More Than One Year	538,892,566	24,573,722	563,466,288	-	-
Total Liabilities	<u>572,023,142</u>	<u>28,905,446</u>	<u>600,928,588</u>	<u>4,637,234</u>	<u>144,179</u>

See accompanying Notes to Basic Financial Statements.



**COUNTY OF MADERA  
STATEMENT OF NET POSITION (CONTINUED)  
JUNE 30, 2020**

	Primary Government			Component Units	
	Governmental	Business-Type	Totals	CAPMC	MCWIC
	Activities	Activities			
<b>DEFERRED INFLOWS</b>					
Deferred Inflows of Resources from Pensions	3,230,206	-	3,230,206	-	-
Deferred Inflows of Resources from OPEB	22,938,850	-	22,938,850	-	-
Total Deferred Inflows of Resources	26,169,056	-	26,169,056	-	-
<b>NET POSITION</b>					
Net Investment in Capital Assets	256,526,505	46,550,223	303,076,728	-	42,986
Restricted for:					
Public Protection	32,443,519	-	32,443,519	-	-
Public Ways and Facilities	49,810,466	-	49,810,466	-	-
Health and Sanitation	55,668,492	-	55,668,492	-	-
Public Assistance	15,118,116	-	15,118,116	-	-
Education	216,099	-	216,099	-	-
Recreation and Cultural Services	731,814	-	731,814	-	-
Other Programs	12,363,368	-	12,363,368	-	35,568
Unrestricted	(398,539,367)	30,925,830	(367,613,537)	2,429,651	428,603
Total Net Position	<u>\$ 24,339,012</u>	<u>\$ 77,476,053</u>	<u>\$ 101,815,065</u>	<u>\$ 2,429,651</u>	<u>\$ 507,157</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MADERA  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2020**

Functions/Programs	Expenses	Program Revenues		
		Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government:</b>				
Governmental Activities:				
General Government	\$ 45,045,971	\$ 16,365,014	\$ 13,124,454	\$ 100,000
Public Protection	111,930,850	19,299,191	33,150,935	163,160
Public Ways and Facilities	20,139,406	9,392,364	12,779,700	5,553,781
Health and Sanitation	48,170,408	10,903,443	36,778,917	786,181
Public Assistance	85,352,310	140,076	86,358,804	-
Education	2,291,570	215,903	9,250	8,266
Recreation and Culture	1,276,558	1,150,653	-	-
Interest and Fiscal Charges	2,858,204	-	-	-
Total Governmental Activities	<u>317,065,277</u>	<u>57,466,644</u>	<u>182,202,060</u>	<u>6,611,388</u>
Business-Type Activities:				
Special Districts - Water/Sewer	10,291,635	8,409,383	129,196	1,915,071
County Landfill	7,737,961	8,365,987	-	-
Transit	1,198,586	46,124	1,599,447	-
Total Business-Type Activities	<u>19,228,182</u>	<u>16,821,494</u>	<u>1,728,643</u>	<u>1,915,071</u>
Total Madera County	<u>\$ 336,293,459</u>	<u>\$ 74,288,138</u>	<u>\$ 183,930,703</u>	<u>\$ 8,526,459</u>
Component Units:				
Community Action Partnership of Madera County (CAPMC)	\$ 31,955,266	\$ 199,999	\$ 31,506,333	\$ -
Madera County Workforce Investment Corporation (MCWIC)	3,155,754	322,751	2,908,155	223
Total Component Units	<u>\$ 35,111,020</u>	<u>\$ 522,750</u>	<u>\$ 34,414,488</u>	<u>\$ 223</u>

**General Revenues:**

Taxes:
Property
Sales and Use
Transient Occupancy
Property Transfers
Timber Yield
Interest and Investment Earnings
Miscellaneous
Gain on Sale of Capital Assets
Transfers
Total General Revenues and Transfers

**Change in Net Position**

Net Position - Beginning of Year

**Net Position - End of Year**

See accompanying Notes to Basic Financial Statements.

Net (Expense) Revenue and  
Changes in Net Position

Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total	CAPMC	MCWIC
\$ (15,456,503)	\$ -	\$ (15,456,503)		
(59,317,564)	-	(59,317,564)		
7,586,439	-	7,586,439		
298,133	-	298,133		
1,146,570	-	1,146,570		
(2,058,151)	-	(2,058,151)		
(125,905)	-	(125,905)		
(2,858,204)	-	(2,858,204)		
(70,785,185)	-	(70,785,185)		
	162,015	162,015		
	628,026	628,026		
	446,985	446,985		
-	1,237,026	1,237,026		
(70,785,185)	1,237,026	(69,548,159)		
			\$ (248,934)	
			-	75,375
			(248,934)	75,375
46,006,297	504,683	46,510,980	-	-
7,459,119	-	7,459,119	-	-
3,796,106	-	3,796,106	-	-
1,021,222	-	1,021,222	-	-
10,048	-	10,048	-	-
2,315,168	546,892	2,862,060	1,565	-
1,652,031	50,643	1,702,674	175,574	-
628,451	-	628,451	-	-
70,000	(70,000)	-	-	-
62,958,442	1,032,218	63,990,660	177,139	-
(7,826,743)	2,269,244	(5,557,499)	(71,795)	75,375
32,165,755	75,206,809	107,372,564	2,501,446	431,782
\$ 24,339,012	\$ 77,476,053	\$ 101,815,065	\$ 2,429,651	\$ 507,157

**COUNTY OF MADERA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2020**

	General	Road	Special Revenue - Public Protection	Capital Projects	Nonmajor Governmental Funds	Total
<b>ASSETS</b>						
Cash and Investments	\$ 40,450,598	\$ 23,715,494	\$ 21,347,591	\$ 5,030,252	\$ 32,276,238	\$ 122,820,173
Cash with Fiscal agent	940,480	-	-	261,815	-	1,202,295
Imprest Cash	7,378	150	-	-	-	7,528
Receivables:						
Accounts	5,889,602	27,097	10,629	-	151,146	6,078,474
Interest	145,965	35,610	11,174	2,330	43,906	238,985
Due from Other Governments	23,995,318	5,096,009	3,323,334	-	2,391,242	34,805,903
Due from Other Funds	9,950,418	836,773	4,646	-	2,371,134	13,162,971
Prepays and Other Assets	1,256,893	-	-	-	-	1,256,893
Inventories	-	332,216	-	-	-	332,216
Restricted assets:						
Restricted cash and investments	-	-	-	-	35,444	35,444
Taxes Receivable	8,714,463	-	1,877	-	162,715	8,879,055
Loans Receivable	-	-	-	-	7,178,077	7,178,077
Advances to Other Funds	2,919,286	-	227,231	60,949	774,701	3,982,167
<b>Total Assets</b>	<b>\$ 94,270,401</b>	<b>\$ 30,043,349</b>	<b>\$ 24,926,482</b>	<b>\$ 5,355,346</b>	<b>\$ 45,384,603</b>	<b>\$ 199,980,181</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 3,661,956	\$ 771,129	\$ 137,830	\$ 957,968	\$ 395,010	\$ 5,923,893
Deposits from Others	1,608,977	732,166	-	-	900	2,342,043
Due to Other Funds	2,388,287	648,766	2,470,057	16,441	5,113,926	10,637,477
Due to Other Governments	2,488,281	-	107,827	-	19,684	2,615,792
Unearned Revenue	909,722	326	-	-	-	910,048
Advances from Other Funds	160,949	-	447,400	854,591	-	1,462,940
<b>Total Liabilities</b>	<b>11,218,172</b>	<b>2,152,387</b>	<b>3,163,114</b>	<b>1,829,000</b>	<b>5,529,520</b>	<b>23,892,193</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue	17,923,572	4,299,093	884,962	-	47,909	23,155,536
<b>FUND BALANCES</b>						
Nonspendable	4,176,179	332,216	-	-	-	4,508,395
Restricted	57,003,371	23,259,653	20,878,406	-	39,807,950	140,949,380
Committed	865,703	-	-	3,526,346	-	4,392,049
Assigned	2,143,484	-	-	-	-	2,143,484
Unassigned	939,920	-	-	-	(776)	939,144
<b>Total Fund Balances</b>	<b>65,128,657</b>	<b>23,591,869</b>	<b>20,878,406</b>	<b>3,526,346</b>	<b>39,807,174</b>	<b>152,932,452</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 94,270,401</b>	<b>\$ 30,043,349</b>	<b>\$ 24,926,482</b>	<b>\$ 5,355,346</b>	<b>\$ 45,384,603</b>	<b>\$ 199,980,181</b>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MADERA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION –  
GOVERNMENTAL ACTIVITIES  
JUNE 30, 2020**

Fund Balance - Total Governmental Funds	\$ 152,932,452
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>	
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.</p>	359,984,258
<p>Unavailable revenues represent amounts that are not available to fund current expenditures and, therefore, are not reported in the governmental funds.</p>	23,155,536
<p>Deferred outflows of resources in governmental activities are not financial resources and, therefore, are not reported in governmental funds.</p>	56,272,478
<p>Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the governmental funds.</p>	
Accrued interest	(271,859)
Due to other governments	(101,973)
Capital leases	(98,778,164)
Loans payable	(8,729,179)
Compensated absences	(16,898,638)
Litigation judgement	(114,121)
Total other postemployment benefits (OPEB) liability	(209,842,563)
Net pension liability	(211,264,724)
<p>Deferred inflows of resources in governmental activities does not require the use of financial resources and, therefore, are not reported in governmental funds.</p>	(26,061,598)
<p>Internal service funds are used by the County to charge the cost of its central garage, microwave radio services and insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.</p>	<u>4,057,107</u>
Net Position of Governmental Activities	<u><u>\$ 24,339,012</u></u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MADERA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2020**

	General	Road	Special Revenue - Public Protection	Capital Projects	Nonmajor Governmental Funds	Total
<b>REVENUES</b>						
Taxes	\$ 57,258,954	\$ -	\$ 210,902	\$ -	\$ 1,581,154	\$ 59,051,010
Licenses and Permits	6,969,259	292,741	-	-	-	7,262,000
Fines, Forfeitures, and Penalties	4,520,803	-	322,412	-	204,546	5,047,761
Use of Money and Property	1,075,037	392,780	156,698	36,122	463,885	2,124,522
Intergovernmental	136,025,550	17,192,766	15,774,161	-	13,271,950	182,264,427
Charges for Services	29,138,159	4,039,522	1,760,103	-	6,706,525	41,644,309
Other Revenues	1,095,224	203,596	-	292,499	780	1,592,099
Total Revenues	<u>236,082,986</u>	<u>22,121,405</u>	<u>18,224,276</u>	<u>328,621</u>	<u>22,228,840</u>	<u>298,986,128</u>
<b>EXPENDITURES</b>						
Current:						
General Government	36,954,614	-	-	73,874	4,642	37,033,130
Public Protection	90,992,540	-	6,644,139	15,812	-	97,652,491
Public Ways and Facilities	-	11,075,613	-	-	3,494,698	14,570,311
Health and Sanitation	40,003,477	-	-	1,474,240	238,672	41,716,389
Public Assistance	76,554,933	-	-	-	545,518	77,100,451
Education	1,852,949	-	-	68,782	-	1,921,731
Recreation and Culture	-	-	-	22,055	847,235	869,290
Capital Outlay	72,169,168	6,321,983	644,941	8,145,507	-	87,281,599
Debt Service:						
Principal	4,880,426	-	-	-	-	4,880,426
Interest	2,838,406	-	-	-	-	2,838,406
Total Expenditures	<u>326,246,513</u>	<u>17,397,596</u>	<u>7,289,080</u>	<u>9,800,270</u>	<u>5,130,765</u>	<u>365,864,224</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(90,163,527)</u>	<u>4,723,809</u>	<u>10,935,196</u>	<u>(9,471,649)</u>	<u>17,098,075</u>	<u>(66,878,096)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	18,196,019	-	-	2,717,295	-	20,913,314
Transfers out	(2,002,408)	-	(7,727,534)	(62,500)	(11,050,872)	(20,843,314)
Capital Leases	67,988,251	-	-	1,893,726	-	69,881,977
Sale of Capital Assets	8,722	-	-	921,493	-	930,215
Insurance Recoveries	57,169	-	-	-	-	57,169
Total Other Financing Sources (Uses)	<u>84,247,753</u>	<u>-</u>	<u>(7,727,534)</u>	<u>5,470,014</u>	<u>(11,050,872)</u>	<u>70,939,361</u>
<b>NET CHANGES IN FUND BALANCES</b>	(5,915,774)	4,723,809	3,207,662	(4,001,635)	6,047,203	4,061,265
Fund Balances - Beginning of Year	71,044,431	18,868,060	17,670,744	7,527,981	33,759,971	148,871,187
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 65,128,657</u>	<u>\$ 23,591,869</u>	<u>\$ 20,878,406</u>	<u>\$ 3,526,346</u>	<u>\$ 39,807,174</u>	<u>\$ 152,932,452</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MADERA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES – GOVERNMENTAL ACTIVITIES  
YEAR ENDED JUNE 30, 2020**

Net Change to Fund Balance - Total Governmental Funds \$ 4,061,265

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

Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Expenditures for general capital assets, infrastructure, and other related capital assets adjustments	\$ 87,280,501	
Less: Current Year Depreciation	<u>(13,370,005)</u>	73,910,496

The net effect of various miscellaneous transactions involving capital assets (i.e. sales and donations) is to decrease net position		(243,853)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		9,118,465
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Some capital additions were financed through capital leases. In governmental funds, a capital lease arrangement is considered a source of financing, but in the statement of net position the lease obligation is reported as a liability.		(69,881,977)
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Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Loans payable	1,346,089	
Capital leases payable	<u>3,534,336</u>	4,880,425

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 governmental funds.

Change in interest payable		30,560
Change in compensated absences		(954,633)
Change in net pension liability and pension related deferred inflows and outflows of resources		(18,702,576)
Change in total OPEB Liability and OPEB related deferred inflows and outflows of resources		(11,455,811)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of certain activities of the internal service funds is reported with governmental activities.		<u>1,410,896</u>
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Change in Net Position of Governmental Activities		<u>\$ (7,826,743)</u>
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**COUNTY OF MADERA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2020**

	Business-Type Activities - Enterprise Funds				Governmental
	Special Districts Water/Sewer	County Landfill	Nonmajor	Total Enterprise Funds	Internal Service Funds
			County Transit		
<b>ASSETS</b>					
Current Assets:					
Cash and Investments	\$ 12,570,472	\$ 6,885,595	\$ 349,526	\$ 19,805,593	\$ 12,511,387
Receivables:					
Accounts	1,107,462	1,296,454	-	2,403,916	56,846
Interest	32,701	18,921	536	52,158	19,023
Taxes	2,635	-	-	2,635	-
Due from Other Funds	-	-	-	-	1,047
Due from Other Governments	223,223	-	1,650,792	1,874,015	-
Prepaid Expenses	-	-	-	-	213,729
Inventories	-	-	-	-	62,199
Total Current Assets	<u>13,936,493</u>	<u>8,200,970</u>	<u>2,000,854</u>	<u>24,138,317</u>	<u>12,864,231</u>
Noncurrent Assets:					
Restricted Cash and Investments	4,643,608	5,462,496	-	10,106,104	-
Cash with Fiscal Agents	99,113	-	-	99,113	334,905
Long-Term Receivables	9,741,276	-	-	9,741,276	-
Capital Assets:					
Nondepreciable	7,815,407	1,268,259	100,862	9,184,528	293,563
Depreciable, Net of Accumulated					
Depreciation	48,259,642	7,628,850	1,650,479	57,538,971	5,334,465
Total Noncurrent Assets	<u>70,559,046</u>	<u>14,359,605</u>	<u>1,751,341</u>	<u>86,669,992</u>	<u>5,962,933</u>
Total Assets	<u>84,495,539</u>	<u>22,560,575</u>	<u>3,752,195</u>	<u>110,808,309</u>	<u>18,827,164</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred Outflows of Resources from Pensions	-	-	-	-	121,563
Deferred Outflows of Resources from OPEB	-	-	-	-	64,941
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>186,504</u>
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable	931,903	1,054,957	463,454	2,450,314	500,596
Interest Payable	265,788	-	-	265,788	3,249
Due to Other Funds	1,660,289	284,751	16,710	1,961,750	564,791
Due to Other Governments	60,675	-	-	60,675	-
Deposits from Others	140,506	-	-	140,506	-
Unearned Revenues	78,610	-	-	78,610	-
Short-term Debt	600,000	-	-	600,000	-
Compensated Absences	-	-	-	-	30,712
Other Post Employment Benefits Obligation	-	-	-	-	24,968
Claims Payable	-	-	-	-	2,797,381
Long-Term Debt, Due in One Year	735,831	-	-	735,831	411,720
Total Current Liabilities	<u>4,473,602</u>	<u>1,339,708</u>	<u>480,164</u>	<u>6,293,474</u>	<u>4,333,417</u>

See accompanying Notes to Basic Financial Statements.



**COUNTY OF MADERA  
STATEMENT OF NET POSITION (CONTINUED)  
PROPRIETARY FUNDS  
JUNE 30, 2020**

	Business-Type Activities - Enterprise Funds				Governmental
	Special Districts Water/Sewer	County Landfill	Nonmajor	Total Enterprise Funds	Internal
			County Transit		Service Funds
<b>Noncurrent Liabilities:</b>					
Advances from Other Funds	2,519,227	-	-	2,519,227	-
Compensated Absences	-	-	-	-	2,607
Long-Term Debt, Due in More than One Year	19,201,382	-	-	19,201,382	858,478
Other Post Employment Benefits Obligations	-	-	-	-	861,764
Claims Payable	-	-	-	-	8,047,619
Closure/Postclosure Liability	-	5,372,340	-	5,372,340	-
Net Pension Liability	-	-	-	-	691,051
Total Noncurrent Liabilities	<u>21,720,609</u>	<u>5,372,340</u>	<u>-</u>	<u>27,092,949</u>	<u>10,461,519</u>
Total Liabilities	26,194,211	6,712,048	480,164	33,386,423	14,794,936
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Inflows of Resources from Pensions	-	-	-	-	10,933
Deferred Inflows of Resources from OPEB	-	-	-	-	96,525
Total deferred inflows of resources	-	-	-	-	107,458
<b>NET POSITION</b>					
Net Investment in Capital Assets	35,901,773	8,897,109	1,751,341	46,550,223	4,357,830
Unrestricted	22,399,555	6,951,418	1,520,690	30,871,663	(246,556)
Total Net Position	<u>\$ 58,301,328</u>	<u>\$ 15,848,527</u>	<u>\$ 3,272,031</u>	<u>\$ 77,421,886</u>	<u>\$ 4,111,274</u>
Adjustment to report the cumulative internal balance for the net effect of the activity between the internal service funds and the enterprise funds over time.				54,167	
Net position of business-type activities				<u>\$ 77,476,053</u>	

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MADERA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2020**

	Business-Type Activities - Enterprise Funds				Governmental
	Special Districts Water/Sewer	County Landfill	Nonmajor	Total Enterprise Funds	Internal
			County Transit		Service Funds
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 8,409,383	\$ 8,365,987	\$ 46,124	\$ 16,821,494	\$ 10,507,881
Other Revenues	39,963	10,680	-	50,643	-
Total Operating Revenues	<u>8,449,346</u>	<u>8,376,667</u>	<u>46,124</u>	<u>16,872,137</u>	<u>10,507,881</u>
<b>OPERATING EXPENSES</b>					
Salaries and Benefits	-	-	-	-	395,638
Services and Supplies	2,132,755	6,765,146	1,015,803	9,913,704	3,381,315
Maintenance	3,560,113	1,399	3,921	3,565,433	341,153
Insurance	265,714	88,197	-	353,911	2,672,364
Utilities	1,550,137	45,136	13,874	1,609,147	15,056
Claims	-	-	-	-	1,592,660
Depreciation	2,015,993	605,020	164,988	2,786,001	871,513
Landfill Closure/Postclosure Care Costs	-	233,063	-	233,063	-
Total Operating Expenses	<u>9,524,712</u>	<u>7,737,961</u>	<u>1,198,586</u>	<u>18,461,259</u>	<u>9,269,699</u>
<b>OPERATING INCOME (LOSS)</b>	(1,075,366)	638,706	(1,152,462)	(1,589,122)	1,238,182
<b>NONOPERATING REVENUE (EXPENSES)</b>					
Taxes	504,683	-	-	504,683	-
Investment Income	320,623	221,344	4,925	546,892	190,646
Intergovernmental	129,196	-	1,599,447	1,728,643	-
Interest and Fiscal Charges	(787,616)	-	-	(787,616)	(50,357)
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	(49,645)
Other Non-operating Revenues	-	-	-	-	2,763
Total Nonoperating Revenue (Expenses)	<u>166,886</u>	<u>221,344</u>	<u>1,604,372</u>	<u>1,992,602</u>	<u>93,407</u>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	(908,480)	860,050	451,910	403,480	1,331,589
Capital Contributions	1,915,071	-	-	1,915,071	100,000
Transfers out	-	(70,000)	-	(70,000)	-
<b>CHANGE IN NET POSITION</b>	1,006,591	790,050	451,910	2,248,551	1,431,589
Net Position - Beginning of Year	<u>57,294,737</u>	<u>15,058,477</u>	<u>2,820,121</u>	<u>75,173,335</u>	<u>2,679,685</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 58,301,328</u>	<u>\$ 15,848,527</u>	<u>\$ 3,272,031</u>	<u>\$ 77,421,886</u>	<u>\$ 4,111,274</u>
Change in net position - total enterprise funds				\$ 2,248,551	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				20,693	
Change in net position of business-type activities				<u>\$ 2,269,244</u>	

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MADERA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2020**

	Business-type Activities - Enterprise Funds				Governmental
	Special	County	Nonmajor	Total	Internal
	Districts		County	Enterprise	Service
	Water/Sewer	Landfill	Transit	Funds	Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash Receipts from Customers and Users	\$ 8,538,344	\$ 8,922,959	\$ 46,124	\$ 17,507,427	\$ -
Cash Receipts from Interfund Services	-	-	-	-	10,451,036
Cash Paid to Suppliers	(7,173,670)	(6,796,524)	(1,098,231)	(15,068,425)	(7,793,246)
Cash Paid to Employees	-	-	-	-	(672,916)
Net Cash Provided (Used) by Operating Activities	1,364,674	2,126,435	(1,052,107)	2,439,002	1,984,874
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Operating Grants	585,631	-	1,239,040	1,824,671	-
Taxes	771,837	-	-	771,837	-
Interfund Loans	609,678	232,138	10,651	852,467	290,089
Other Receipts	-	-	-	-	728
Transfers out	-	(70,000)	-	(70,000)	-
Advances from other funds	(4,560)	-	-	(4,560)	-
Net Cash Provided (Used) by Noncapital Financing Activities	1,962,586	162,138	1,249,691	3,374,415	290,817
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Purchase of Capital Assets	(4,299,387)	-	(98,590)	(4,397,977)	(455,743)
Proceeds from Sale of Capital Assets	-	-	-	-	69,962
Proceeds from Capital Contributions	661,335	-	-	661,335	100,000
Proceeds from Borrowing	-	-	-	-	334,905
Principal Paid on Capital Debt	(725,574)	-	-	(725,574)	(266,147)
Interest Paid on Capital Debt	(784,701)	-	-	(784,701)	(47,108)
Net Cash Provided (Used) by Capital and Related Financing Activities	(5,148,327)	-	(98,590)	(5,246,917)	(264,131)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest on Investments	325,848	206,244	3,557	535,649	178,414
Changes in Fair Value of Investments	37,694	28,830	832	67,356	28,596
Net Cash Provided (Used) by Investing Activities	363,542	235,074	4,389	603,005	207,010
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(1,457,525)	2,523,647	103,383	1,169,505	2,218,570
Cash and Cash Equivalents, Beginning of Year	18,770,718	9,824,444	246,143	28,841,305	10,627,722
Cash and Cash Equivalents, End of Year	\$ 17,313,193	\$ 12,348,091	\$ 349,526	\$ 30,010,810	\$ 12,846,292
<b>Reconciliation of Cash and Cash Equivalents</b>					
Cash and Investments per Statement of Net Position	\$ 12,570,472	\$ 6,885,595	\$ 349,526	\$ 19,805,593	\$ 12,511,387
Cash with Fiscal Agent per Statement of Net Position	99,113	-	-	99,113	334,905
Restricted Cash and Investments per Statement of Net Position	4,643,608	5,462,496	-	10,106,104	-
	\$ 17,313,193	\$ 12,348,091	\$ 349,526	\$ 30,010,810	\$ 12,846,292

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MADERA  
STATEMENT OF CASH FLOWS (CONTINUED)  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2020**

	Business-type Activities - Enterprise Funds				Governmental
	Special	County Landfill	Nonmajor	Total	Internal
	Districts Water/Sewer		County Transit	Enterprise Funds	Service Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>					
Operating Income (Loss)	\$ (1,075,366)	\$ 638,706	\$ (1,152,462)	\$ (1,589,122)	\$ 1,238,182
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation	2,015,993	605,020	164,988	2,786,001	871,513
Changes in Assets and Liabilities:					
(Increase) Decrease in:					
Accounts Receivable	(371,407)	546,292	-	174,885	(56,845)
Prepaid Expenses	-	-	-	-	(138,424)
Inventories	-	-	-	-	(11,948)
Long-term Assessment Receivables	513,385	-	-	513,385	-
Deferred Outflows of Resources from Pension	-	-	-	-	35,300
Deferred Outflows of Resources from OPEB	-	-	-	-	(40,835)
Increase (Decrease) in:					
Accounts Payable	274,374	103,354	331,980	709,708	212,870
Due to Other Governments	60,675	-	(396,613)	(335,938)	(29,196)
Deposits from Others	(65,302)	-	-	(65,302)	-
Unearned Revenue	12,322	-	-	12,322	-
Compensated Absences	-	-	-	-	(10,274)
Other Postemployment Benefits Obligation	-	-	-	-	(163,932)
Claims Payable	-	-	-	-	176,000
Closure/Postclosure Liability	-	233,063	-	233,063	-
Net Pension Liability	-	-	-	-	(68,565)
Deferred Inflows of Resources from Pension	-	-	-	-	(227)
Deferred Inflows of Resources from OPEB	-	-	-	-	(28,745)
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,364,674</u>	<u>\$ 2,126,435</u>	<u>\$ (1,052,107)</u>	<u>\$ 2,439,002</u>	<u>\$ 1,984,874</u>
<b>SCHEDULE OF NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Contributions of Capital Assets	\$ 1,253,736	\$ -	\$ -	\$ 1,253,736	\$ -
Purchase of Machinery, Equipment & Vehicles on Account	\$ -	\$ -	\$ -	\$ -	\$ 1,078,989

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MADERA  
STATEMENT OF NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2020**

	Investment Trust Fund	Private Purpose Trust	Agency Funds
<b>ASSETS</b>			
Cash and Investments	\$ 281,469,012	\$ 2,234,868	\$ 8,375,320
Receivables:			
Accounts Receivable	-	-	390
Interest Receivable	663,864	-	24,786
Taxes	-	-	927,709
Due from Other Governments	-	-	20,498
Total Assets	282,132,876	2,234,868	9,348,703
<b>LIABILITIES</b>			
Accounts Payable	-	-	1,068,157
Due to Other Governments	-	-	706,509
Agency Obligations	-	-	7,574,037
Total Liabilities	-	-	\$ 9,348,703
<b>NET POSITION</b>			
Net Position Held in Trust for Investment Pool Participants and Other Purposes	282,132,876	2,234,868	
Total Net Position	\$ 282,132,876	\$ 2,234,868	

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MADERA  
STATEMENT OF CHANGES IN NET POSITION  
FIDUCIARY FUNDS  
YEAR ENDED JUNE 30, 2020**

	<u>Investment Trust Fund</u>	<u>Private Purpose Trust</u>
<b>ADDITIONS</b>		
Contributions to Pooled Investments	\$ 631,903,854	\$ 2,674,659
Net Investment Income:		
Investment Income	<u>5,963,963</u>	<u>44,637</u>
Total Additions	<u>637,867,817</u>	<u>2,719,296</u>
<b>DEDUCTIONS</b>		
Distributions from Pooled Investments	<u>655,456,099</u>	<u>2,463,678</u>
<b>CHANGE IN NET POSITION</b>	(17,588,282)	255,618
Net Position - Beginning of Year	<u>299,721,158</u>	<u>1,979,250</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$ 282,132,876</u></u>	<u><u>\$ 2,234,868</u></u>

See accompanying Notes to Basic Financial Statements.



## **NOTES TO BASIC FINANCIAL STATEMENTS**



**COUNTY OF MADERA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

**NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The basic financial statements of the County of Madera, California (the County) have been prepared in conformity with generally accepted accounting principles (GAAP) in the United States of America as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

**A. Reporting Entity**

The County is a General Law county established as a political subdivision of the state of California and as such can exercise the powers specified by the Constitution and laws of the State of California. The County is governed by an elected, five member Board of Supervisors.

As required by generally accepted accounting principles (GAAP) in the United States of America, the accompanying basic financial statements present the activities of the County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationships.

**Component Units**

Component units are legally separate organizations for which the elected officials of the County are either financially accountable or for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading. Each blended and discretely presented component unit has a June 30 fiscal year-end. Following is information on the blended and discretely presented component units of the County.

**Blended Component Units**

Blended component units, although legally separate entities, are, in substance part of the County's operations. Therefore, data from these blended component units are integrated into the appropriate funds for reporting purposes.

In-Home Supportive Services (IHSS) Public Authority of Madera County

The IHSS Public Authority (IHSS) was established to act as employer of record for IHSS individual providers and to assist IHSS clients in finding qualified caregivers. Though a legally separate entity, the IHSS Public Authority is programmatically integrated into the County service system for seniors and persons with disabilities. The County Board serves as its governing body and has control over the day-to-day operations of MCIDA through budget approvals. The County is financially accountable for the IHSS Public Authority because the County holds a voting majority and may impose its will on the Authority. The IHSS Public Authority has no employees, and its daily operation is conducted by County employees. Because its financial and operational relationship with the County is closely integrated, the IHSS Public Authority is reported as a nonmajor governmental fund in the County's basic financial statements.

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Madera County Flood Control and Water Conservation Agency

The Madera County Flood Control and Water Conservation Agency (MCFCWCA) was established to govern County-wide conservation, development of water resources, control of drainage, storm, flood and other waters. The members of the governing board of the MCFCWCA are members of the County's Board and have control over the day-to-day operations of MCFCWCA through budget approvals. The MCFCWCA has no employees, and its daily operations are conducted by the County's Engineering Department. Because its financial and operational relationship with the County is closely integrated, the MCFCWCA's financial information is included as a special revenue fund, accounting for reimbursement for flood control related services and projects within the County. No separate financial statements are issued.

Madera County Industrial Development Authority

The Madera County Industrial Development Authority (MCIDA) was established on March 9, 1981, by Madera County Ordinance No. 460 pursuant to the California Development Financing Act (Title 10 of the Government Code). MCIDA serves to promote and solicit industrial and economic development projects. The County Board of Supervisors acts in the capacity of the MCIDA governing board and have control over the day-to-day operations of MCIDA through budget approvals. The MDICA has no employees, and its daily operation is conducted by County employees. Because its financial and operational relationship with the County is closely integrated, the MCIDA is reported as a nonmajor governmental fund in the County's basic financial statements. No separate financial statements are issued.

Madera County Public Financing Authority

The Madera County Public Financing Authority (MCPFA), which is legally separate from the County, was established through a Joint Exercise of Powers Agreement between the County and the County Industrial Development Authority dated December 2013. The County Board serves as the governing board of the MCPFA. The MCPFA has no employees, and its daily operation is conducted by County employees. The MCPFA acts as an accommodation party in certain tax-exempt financings for the sole (exclusive) benefit of the County. For financial reporting purposes, MCPFA is reported as if it were part of the County's operations as it serves to assist the County through borrowings, which are used for the acquisition and construction of public capital improvements and the repair and maintenance, thereof. The MCPFA's financial information is included in the General Fund and the Special District/Water Sewer enterprise fund in the County's basic financial statements. No separate financial statements are issued.

Enhanced Infrastructure Financing District No. 2018-1 and Tesoro Viejo Public Financing Authority

Enhanced Infrastructure Financing Districts No. 2018-1 (EIFD No. 2018-1) was formed on June 26, 2018 and it is located on the east side of Highway 41, from the Avenue 13 ½ alignment to the Avenue 15 ½ alignment. The purpose of this district is to establish a funding mechanism that can facilitate the construction of infrastructure in this area. EIFD No. 2018-1 is financed through tax increment generated from the growth in property taxes collected from within this district boundary. On August 22, 2017, the County Board of Supervisors established Tesoro Viejo Public Financing Authority (TVPFA), a separate body authorized under the EIFD Law Government Code sections 53398.50 through 53398.88, to oversee the creation of the EIFD No. 2018-1 and adoption of the final Infrastructure Financing Plan (IFP). The TVPFA will be responsible for the issuance of the bonds for EIFD No. 2018-1 in the future. The governing Board consists of three members of the County's Board and two members of the public,

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all of whom are appointed by the County Board of Supervisors. EIFD No. 2018-1 and TVPFA are reported as a blended component unit because the County may impose its will on the EIFD and services provided primarily benefit the Tesoro Viejo area of the County. Its activity is reported as a nonmajor special revenue fund in the County's basic financial statements. No separate financial statements are issued.

Enhanced Infrastructure Financing District No. 2018-3 and Riverstone Public Financing Authority

Enhanced Infrastructure Financing Districts No. 2018-3 (EIFD No. 2018-3) was formed on June 26, 2018 and it is located on the north and south sides of Avenue 12, From Highway 41 to approximately 1,000 feet west of Road 40, Business Route 41 from Avenue 12 to approximately 0.8 mile south, and on Highway 41 from Avenue 10 ½ to Avenue 12. The purpose of this district is to establish a funding mechanism that can facilitate the construction of infrastructure in this area. EIFD No. 2018-3 is financed through tax increment generated from the growth in property taxes collected from within this district boundary. On March 27, 2018, the County Board of Supervisors established Riverstone Public Financing Authority (RSPFA), a separate body authorized under the EIFD Law Government Code sections 53398.50 through 53398.88, to oversee the creation of the EIFD No. 2018-3 and adoption of the final Infrastructure Financing Plan (IFP). The RSPFA will be responsible for the issuance of the bonds for EIFD No. 2018-3 in the future. The governing Board consists of three members of the County's Board and two members of the public, all of whom are appointed by the County Board of Supervisors. EIFD No. 2018-3 and RSPFA are reported as a blended component unit because the County may impose its will on the EIFD and services provided primarily benefit the Riverstone area of the County. Its activity is reported as a nonmajor special revenue fund in the County's basic financial statements. No separate financial statements are issued.

County of Madera Community Facilities District No. 2017-1 (Tesoro Viejo)

County of Madera Community Facilities District No. 2017-1 (CFD No. 2017-1) was form on January 3, 2017 for the purpose of financing certain public facilities and funding certain public services. As a special purpose districts, CFD No. 2017-1 can levy taxes and issue bonds independently of the County. Property owners in the designated areas are assessed for District taxes and thus for the cost of operating the Districts. The County Board of Supervisors serve as the Board of Directors; however, the County has no liability for the CFD No. 2017-1's debt. Although it is legally separate from the County, the CFD No. 2017-1 is reported as if it is part of the primary government because the CFD No. 2017-1's governing body is substantively the same as the governing board of the County and management of the County has operational responsibility of the CFD No. 2017-1. Its activity is reported as a major enterprise fund in the County's basic financial statements. No separate financial statements are issued.

County Service Areas, Maintenance Districts, and Other Special Districts

There are in excess of 100 Maintenance Districts and Service Areas located throughout Madera County. They were formed for the purpose of providing one or more specialized service(s) to the residents. Services provided may include water, sewer, road maintenance, lighting, drainage, etc. The County Board of Supervisors acts as the Board of Directors for, and on behalf of each property owner in the district. The County's Road Department oversees districts providing road maintenance, the County's Engineering Department oversees the daily operations of sewer and water districts. The County Board of Supervisors, review and approves budget, special assessments, and service charges for each special districts. Each of these special districts is, in substance, and integral part of the County and are reported as nonmajor special revenue fund and as Special District Water/Sewer enterprise fund in the County's basic financial statements. Complete financial statements of each special district

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can be obtained by contacting the County of Madera, Auditor-Controller, 200 W. 4th Street, Madera, CA 93637-3548.

The following County Service Areas and Maintenance Districts are reported as nonmajor special revenue fund or part of the major enterprise fund in the County's basic financial statements, based on the measurement focus used by the district.

MD1	Hidden Lake Estates	MD48	Thornberry Estates	MD91	Hensley East
MD5	Mountain Ranches	MD49	Windy Gap	MD92	Cedar Ridge
MD6	Lake Shore Park	MD50	Morava	MD93	Wilcox
MD7	Marina View	MD51	Quali Ridge	MD94	Deadwood
MD8	North Fork	MD52	Lindy Lane	MD95	Ranchos West
MD9	Bonadelle Ranchos No. 5	MD53	Knolls Junction	MD96	Garnet Creek
MD10	Madera Ranchos	MD54	Happy Hollow	MD97	Cascadel Heights
MD11	Bass Lake Heights 1-3	MD55	Woodland Pond	MD98	Pine Meadow
MD13	Lake Madera Country Estates	MD56	River Crest	MD99	Lower Oak
MD14	Bonadelle Ranchos No. 9	MD57	Adobe	MD100	Cattle Way
MD15	Fine Gold Creek and addition 1 & 2	MD58	Sierra Highlands	MD101	Old Corral
MD16	Mountain View	MD59	Eagle	MD103	Rodeo
MD17	Valley Lake Ranchos	MD60	Dillon Estates	MD104	Northridge Meadows
MD18	Leisure Acres	MD61	Vista Del Rio	MD106	Borden
MD19	Parkwood	MD62	Jennifer Lane	MD107	Deer Springs
MD20	Hidden Oaks Estates Madera Acres, Estates, Knolls, Highlands and Country Club	MD63	Coarsegold South	MD108	Robertson West
MD21	Oakhurst	MD64	Little Creek	MD115	Roundhouse Hills
MD22	Coarsegold Highlands	MD65	Coarsegold West	MD116	Rolling Oaks
MD23	Teaford Meadows	MD66	Brushy Knob	MD117	Point Millerton North
MD24	Bass Lake Annex	MD67	Whisky Creek	MD120	Old Town
MD25	Cedar Valley No. 1, 2 and 3	MD69	Oak Junction	MD121	Woodcrest Estates
MD26	Goldside Estates	MD70	Blueberry Hill	SA1	Indian Lakes
MD27	Ripperdan	MD71	Thornberry Mountain	SA 2a	Bass Lake/Wishon Cove
MD28	Oak Creek/Indian Springs	MD72	North Oakhurst	SA3	Parksdale Estates
MD29	Trabuco Road	MD73	Quartz Mountain	SA5	Eastside Acres/Villages Estates
MD30	Deer Run	MD74	Munson Lane	SA6	Still Meadow Ranch
MD31	West Road	MD75	Fairlane Court	SA7	Thronberry Knolls
MD32	Fairmead	MD76	River Falls Road	SA8	Pierce Lake Estates
MD33	Yosemite Forks Estates	MD77	Whittenburg Road	SA9	Hawkins Valley/Mudge Ranch
MD35	Eastin Arcola	MD78	San Ramon	SA10	Spinelli Road/Road 416
MD36	La Vina	MD79	Serpa Canyon	SA12	West Oak and Boulder Creek
MD37	Maples Lane	MD80	City View	SA13	Fresno River Estates and Griffin Park
MD38	Snow Flake Lane	MD81	Blue Oak	SA14	Chik-Chanse
MD39	Sunset Ridge/Meadow Ridge Road	MD82	Poison Switch	SA15	Teaford Meadows
MD40	Twin Pines	MD83	Lone Olive	SA16	Sumner Hill
MD41	Meadow View	MD84	Mill Creek	SA18	Ponderosa Knolls/Victoria Lane
MD42	Miami Creek Knolls	MD85	Valeta	SA19	Rolling Hills
MD43	Stillmeadow Road	MD86	Hidden Meadow	SA20	Yosemite Pines Estates
MD44	River Knolls Road	MD87	Madera Southeast	SA21	Cascadel Woods
MD45	Ahwahnee Country Club	MD88	Safari World	SA22	Table Mountain
MD46	Spook Lane	MD89	Silver Spur	AD89-1	Bass Lake/Pines Tract
MD47		MD90	Raymond North	LMD 2	Boardview



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**Discretely Presented Component Units**

The discretely presented component units are legally separate from the primary government and usually provide services to entities and individuals outside the primary government. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the County.

Madera County Workforce Investment Corporation

The Madera County Workforce Investment Corporation (MCWIC) is a private, non-profit 501(c)(3) organization serving as the administrator/operator of primarily federally-funded workforce development grants and programs, and links employers with employees to improve the quality, competitiveness, and productivity of the local workforce. The County Board of Supervisors appoints the Workforce Development Board of Madera County (WDB) Board of Directors to oversee the Workforce Innovation and Opportunity Act (WIOA) program, which is the primary funding for the MCWIC. In addition the economic resources received by MCWIC are held almost entirely for the direct benefit of the County's constituents. The MCWIC is reported as a discretely presented component unit in the County's basic financial statements. MCWIC issues a separate financial report that can be obtained by writing to Madera County Workforce Investment Corporation at 2037 W. Cleveland Avenue, Madera, California 93637.

Community Action Partnership of Madera County

The Community Action Partnership of Madera County (CAPMC) is a private, non-profit 501(c)(3) organization provide help to an array of people; from low to moderate income individuals and families who are experiencing a crisis, to those seeking assistance finding or paying for child care, to victims of crime. MCPMC was created in 1965 by the County of Madera Board of Supervisors to administer programs authorized by the federal government under the Equal Opportunity Act of 1964. The Board of Supervisors has designated the governance and fiduciary responsibility to a 15 member tripartite Board of Directors. The Board's consists of five elected public officials, five members from private sector, and five members from the low-income target areas of community. The County is involved in the day-to-day operations of CAPMC, by the assignments of a County employee as the agency's executive director. In addition, the economic resources received by CAPMC are held almost entirely for the direct benefit of the County's constituents. CAPMC issues a separate financial report that can be obtained by writing to Community Action Partnership of Madera County at 1225 Gill Ave., Madera, California 93637.

**B. Basis of Accounting and Measurement Focus**

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of selfbalancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

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Government–Wide Financial Statements

The County’s government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of governmental and business-type activities for the County accompanied by a total column. Fiduciary activities of the County are not included in these statements.

These basic financial statements are presented on an “*economic resources*” measurement focus and the accrual basis of accounting. Accordingly, all of the County’s assets and liabilities, including capital assets, as well as infrastructure assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned, while expenses are recognized in the period in which the liability is incurred.

Certain types of transactions are reported as program revenues for the County in three categories:

- Charges for services
- Operating grants and contributions
- Capital grants and contributions

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated. The following interfund activities have been eliminated:

- Due to/from other funds
- Advances to/from other funds
- Transfers in/out

Fund Financial Statements

The fund financial statements provide information about the County’s funds, including fiduciary funds and blended component units. Separate statements for each fund category – *governmental, proprietary, and fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are separately aggregated and reported as non-major 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 general government, public protection, public ways and facilities, health and sanitation, public assistance, education and recreation services.
- The *Road Fund* is used to account for the planning, design, construction, maintenance, and administration of the County’s roads and infrastructure.

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- The *Public Protection Programs Fund* is used to account for various grants and taxes received from the federal, state, and local governments for the enhancement of public protection activities.
- The *Capital Projects Fund* is used to account for the planning, design and construction of capital projects.

The County reports the following major proprietary funds:

- The *Special Districts – Water/Sewer* accounts for specialized services such as water, sewer, road maintenance, lighting, and drainage provided to the residents of the County.
- The *County Landfill Fund* accounts for the County's landfill sites, which provide a dumping site for the disposal of solid waste. Revenues are derived from fees generated for the disposal of waste at the site.

The County reports the following additional fund types:

- *Internal Service Funds* are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis. These funds include central garage, self-insurance, and microwave radio services.
- *Investment Trust Fund* accounts for the assets of legally separate entities that deposit cash with the County Treasurer. These entities include school and community college districts, other special districts governed by local boards, regional boards and authorities and pass through funds for tax collections for other governments. These funds represent the assets, primarily cash and investments, and the related liabilities of the County to disburse these monies on demand.
- *Private Purpose Trust Fund* accounts for the assets of the Public Guardian and the Public Administrator.
- *Agency Funds* account for assets held by the County as an agent for various local governments.

Governmental Fund Financial Statements

Governmental fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures, and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. An accompanying schedule is presented to reconcile and explain the differences in fund balance as presented in these statements to the net position presented in the government-wide financial statements. The County has presented all major funds that met the applicable criteria.

All governmental funds are accounted for on a spending or "*current financial resources*" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of

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accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period.

Property tax revenues are recognized in the current year if they are collected within 60 days after fiscal year-end. For all other revenues, the County considers revenue to be available if they are collected within 60 days after end of the current fiscal period, except for grant revenue received by the County's Department of Water and Natural Resource and County Expense Claim (CEC) and welfare assistance claim revenue received by the County's Social Services department, which the County considers available if they are collected within 120 days after fiscal year-end. The County uses a longer availability period for these two types of revenue sources based on the longer claim reviewing process of the grantors. Expenditures that meet accrual criteria are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when payment is due.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenue of current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the County.

Unavailable revenues arise when potential revenues do not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues arise when the government receives resources before it has a legal claim to them, as when grant monies are received prior to incurring qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the government has a legal claim to the resources, the unavailable revenue is removed from the Balance Sheet and revenue is recognized.

The Reconciliation of the Fund Financial Statements to the Government-Wide Financial Statements is provided to explain the differences created by the integrated approach of GASB Statement No. 34.

Proprietary Fund Financial Statements

Proprietary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses, and Changes in Net Position, and a Statement of Cash Flows for each major proprietary fund.

A separate column representing internal service funds is also presented in these statements. However, internal service balances and activities have been combined with the governmental activities in the government-wide financial statements.

Proprietary funds are accounted for using the "*economic resources*" measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statement of Net Position. The Statement of Revenues, Expenses, and Changes in Net Position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned, while expenses are recognized in the period in which the liability is incurred.

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Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as nonoperating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as nonoperating expenses.

Fiduciary Fund Financial Statements

Fiduciary fund financial statements include a Statement of Net Position and a Statement of Changes in Net Position. The County's fiduciary funds represent an Investment Trust Fund, a Private Purpose Trust Fund, and Agency Funds. Agency funds, which are custodial in nature (assets equal liabilities), do not involve measurement of results of operations. The Investment Trust Fund accounts 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 and community college districts, other special districts governed by local boards, regional boards, and authorities. These funds represent the assets, primarily cash and investments, and the related liabilities of the County to disburse these monies on demand.

**C. Use of Restricted/Unrestricted Net Position**

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the County's policy is to apply restricted net position first.

**D. Cash, Cash Equivalents, and Investments**

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturity of three months or less from the date of acquisition. Cash and cash equivalents are combined with investments and displayed as Cash and Investments.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, highly liquid market investments with maturities of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value. Market value is used as fair value for those securities for which market quotations are readily available.

The County participates in an investment pool managed by the State of California titled *Local Agency Investment Fund* (LAIF) which has invested a portion of the pool funds in structured notes and asset-backed securities. LAIF's investments are subject to credit risk with the full faith and credit of the state of California collateralizing these investments. In addition, these structured notes and asset-backed securities are subject to market risk as well as to change in interest rates.

**E. Interfund Transactions**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year 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)." Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as "internal balances."

Advances between funds, reported in the fund financial statements, are offset by a corresponding nonspendable portion of fund balance to indicate that they are not available for appropriation and are not available financial resources.

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**F. Inventories and Prepaid Items**

Inventories for both governmental and proprietary funds, consisting principally of materials and supplies held for consumption, are valued at cost, approximating market value, using the first-in, first-out (FIFO) method. The costs of governmental funds inventories are recorded as expenditures when consumed, rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. The inventories and prepaid items recorded in the governmental funds do not reflect current appropriable resources and, thus, an equivalent portion of fund balance is reported as nonspendable.

**G. Capital Assets**

Government-Wide Financial Statements

Capital assets, which include land, construction-in-progress, buildings and improvements, improvements other than buildings, machinery and equipment, autos and trucks, equipment under capitalized lease, and infrastructure assets (e.g., roads, bridges, traffic signals, and similar items), are reported in the applicable governmental or business-type activities in the Government-Wide Financial Statements. County policy has set the capitalization threshold for reporting capital assets at \$5,000 for machinery and equipment and \$10,000 for the other categories of capital assets. If purchased or constructed, the capital assets are reported at historical or estimated historical cost. Capital assets received by the County in a service concession arrangement and donated capital assets, including works of art and historical treasures, are recorded at the estimated acquisition value of the date of donation.

Depreciation is recorded on a straight-line basis over estimated useful lives of the assets as follows:

Water and Sewer System	15-65 Years
Buildings and Improvements	30-50 Years
Machinery and Equipment	3-20 Years
Infrastructure	20-50 Years

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement No. 34, which requires the inclusion of infrastructure capital assets in local governments' basic financial statements. In accordance with Statement No. 34, the County has included the value of all infrastructure in the Basic Financial Statements.

The County defines infrastructure as the basic physical assets that allow the County to function. The assets include the streets, sewer collection and treatment system, park and recreation lands and improvement system, storm water conveyance system, and buildings combined with the site amenities such as parking and landscaped areas used by the County in the conduct of its business. Each major infrastructure system can be divided into subsystems. For example, the street system can be subdivided into pavement, curb and gutters, sidewalks, medians, streetlights, traffic control devices (signs, signals, and pavement markings), landscaping, and land. These subsystems were not delineated in the basic financial statements. The appropriate operating department maintains information regarding the subsystems.



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For all infrastructure systems, the County elected to use the Basic Approach as defined by GASB Statement No. 34 for infrastructure reporting. The County commissioned an appraisal of County owned infrastructure and property as of June 30, 2002. This appraisal determined the estimated historical cost, which is defined as the actual cost to acquire new property in accordance with market prices at the time of first construction/acquisition. Estimated historical costs were developed in one of three ways: (1) historical records; (2) standard unit costs appropriate for the construction/acquisition date; or (3) present cost indexed by a reciprocal factor of the price increase from the construction/acquisition date to the current date. The accumulated depreciation, defined as the total depreciation from the date of construction/acquisition to the current date on a straight line, unrecovered cost method was computed using industry accepted life expectancies for each infrastructure subsystem. The book value was then computed by deducting the accumulated depreciation from the estimated historical cost.

#### **H. 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 or 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 deferred outflows of resources related to pensions and other postemployment benefits in its proprietary and government-wide statements.

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(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has deferred inflows of resources related to unavailable revenues reported under the modified accrual basis of accounting in the governmental funds balance sheet and related to pensions and other postemployment benefits in its proprietary and government-wide statements. 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.

#### **I. Long-Term Debt**

##### Government-Wide Financial Statements

Long-term debt and other financed obligations are reported as liabilities in the proprietary fund financial statements and government-wide financial statements.

Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable premium or discount.

##### Fund Financial Statements

The governmental fund financial statements do not present long-term debt. As such, long-term debt is shown as a reconciling item in the Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position.



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**J. Compensated Absences**

Government-Wide Financial Statements

For governmental and business-type activities, compensated absences are recorded as incurred and the related expenses and liabilities are reported.

Fund Financial Statements

In governmental funds, compensated absences are recorded as expenditures in the year paid, as it is the County's policy to liquidate any unpaid compensated absences at June 30 from future resources, rather than currently available financial resources. In proprietary funds, compensated absences are expensed to the various funds in the period they are earned, and such fund's share of the unpaid liability is recorded as a long-term liability of the fund. Vested or accumulated compensated absences in proprietary funds are recorded as an expense and liability of those funds as the benefits accrue to employees. The compensated absences liability will generally be liquidated through individual funds.

**K. Claims Payable**

The County records a liability to reflect an actuarial estimate of ultimate uninsured losses for both general liability claims (including property damage claims) and workers' compensation claims. The estimated liability for workers' compensation claims and general liability claims includes "incurred but not reported" (IBNR) claims. There is no fixed payment schedule to pay these liabilities.

**L. Net Position and Fund Balances**

Government-Wide Financial Statements

In the government-wide financial statements, net position is classified in the following:

Net Investment in Capital Assets – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction, or improvement of the assets.

Restricted Net Position – These amounts are restricted by external creditors, grantors, contributors, or laws or regulations of other governments.

Unrestricted Net Position – All other net position that do not meet the definition of "net investment in capital assets" or "restricted net position."

Fund Financial Statements

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. Fund balances for governmental funds consist of the following categories:

- *Nonspendable Fund Balance* – includes amounts that are not in a spendable form (such as inventories or prepaid amounts) or are legally or contractually required to be maintained intact.
- *Restricted Fund Balance* – includes amounts that can be spent only for specific purposes stipulated by external parties (such as creditors, grant providers, or contributors) or by law.

**COUNTY OF MADERA**  
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- *Committed Fund Balance* –includes amounts that can be used only for the specific purpose determined by the County’s highest level of decision-making authority (the Board of Supervisors). Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action. The formal action must occur prior to the end of the reporting period. The amount which will be subject to the constraint may be determined in the subsequent period.
- *Assigned Fund Balance* – is comprised of amounts intended to be used by the government entity for specific purposes that are neither restricted nor committed. Intent can be expressed by the Board of Supervisors or by an official or body to which the Board delegates the authority. Assigned fund balance can be used to eliminate a projected budgetary deficit in the subsequent year’s budget.
- *Unassigned Fund Balance* – is the residual classification for the County’s General Fund that includes amounts not contained in other classifications. The general fund should be the only fund that reports a positive unassigned fund balance amount. In other funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance. Unassigned amounts are technically available for any purposes.

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

When both restricted and unrestricted resources are available for use, it is the County’s policy to use restricted resources first, followed by the committed, assigned and unassigned resources as they are needed.

**M. Property Tax Levy, Collection, and Maximum Rates**

The State of California Constitution, Article XIII A provides that the combined maximum property tax rate on any given property may not exceed 1% of its assessed value unless an additional amount for general obligation debt has been approved by the voters. Assessed value is calculated at 100% of market value as defined by Article XIII A and may be increased by no more than 2% per year unless the property is sold or transferred. These general property tax rates do not apply to taxes levied to pay the interest and redemption charges on any indebtedness incurred prior to June 6, 1978, or subsequently approved by the voters. Supplemental property taxes are levied on a pro rata basis when changes in assessed valuation occur due to sales transactions or the completion of construction. The State Legislature has determined the method of distribution among the counties, cities, school districts, and other districts for receipts from the 1% property tax levy.

**COUNTY OF MADERA  
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The County assesses properties, bills for, and collects taxes as follows:

	<u>Secured</u>	<u>Unsecured</u>
Levy Dates	July 1	July 1
Lien Dates	January 1	January 1
Due Dates	November 1 and February 1	August 1
Delinquent After	December 10 and April 10	August 31
Tax Rate per \$100		
Full Cash Value	\$1	\$1
Late Penalty	10%	10%
Delinquent Interest	1-1.5% per month	1-1.5% per month

These taxes are secured by liens on the property being taxed. The Board annually sets the rates of the County and district taxes and levies State, County, and district taxes as provided by law. The term “secured” refers to taxes on land and buildings, while “unsecured” refers to taxes on personal property other than land and buildings. During fiscal year 1993-1994, the Board adopted the Alternative Method of Tax Apportionment (the Teeter Plan). Under this method, the County allocates to all taxing jurisdictions under the County, 100% of the secured property taxes billed, even if it has not yet been collected. In return, the County retains the subsequent delinquent payments and associated penalties and interest. The penalties and interest are accumulated in an Agency Fund. The County may transfer to the General Fund any excess over the reserve required by the Board and the State.

Delinquent property taxes receivable are shown on the balance sheet of the property tax trust funds. Under California law, real property is not subject to sale for reasons of delinquent taxes until the end of the fifth year of delinquency, and the taxpayer may arrange to repay the delinquent taxes over a five-year period and any time within the five-year period, although the property is subject to a cash redemption up to the time of the sale.

Secured property taxes are recorded as revenue when apportioned, in the fiscal year of the levy. The County apportions secured property tax revenue in accordance with the alternate method of distribution prescribed by ¶4705 of the State of California Revenue and Taxation Code. This alternate method provides for crediting each applicable fund with its total secured taxes upon completion of the secured tax roll.

Under the alternate apportionment method, specified amounts of penalties and interest collected on delinquent secured taxes are held in trust in the secured tax losses reserve fund-to-fund specified tax redemption short falls. This reserve is used to fund the apportionment of secured taxes.

**N. Use of Estimates**

The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities and the disclosure of contingent assets and liabilities at the date of the basic financial statements and the related reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Management believes that the estimates are reasonable.

**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

**COUNTY OF MADERA**  
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Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans' 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.

**P. Other Postemployment Benefits (OPEB)**

The County has not established a trust that meets paragraph 4 of GASB Statement No. 75 to fund its other post employment benefits.

**Q. Future Accounting Pronouncements**

The following Governmental Accounting Standards Board (GASB) Statements will be implemented in future financial statements, as amended by Statement No. 95:

Statement No. 84	<i>Fiduciary Activities</i>	The provisions of this statement are effective for reporting periods beginning after December 15, 2019. (FY 20/21)
Statement No. 87	<i>Leases</i>	The requirements of this Statement are effective for reporting periods beginning after December 15, 2020. (FY 21/22)
Statement No. 90	<i>Majority Equity Interests - an amendment of GASB Statements No. 14 and No. 61</i>	The requirements of this statement are effective for reporting periods beginning after December 15, 2019. (FY 20/21)
Statement No. 91	<i>Conduit Debt Obligations</i>	The requirements of this statement are effective for reporting periods beginning after December 15, 2021. (FY 22/23)
Statement No. 92	<i>Omnibus 2020</i>	The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. (FY 21/22)
Statement No. 93	<i>Replacement of Interbank Offered Rates</i>	The requirements of this Statement are effective for reporting periods beginning after June 15, 2021, and all reporting periods thereafter. (FY 21/22)

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Statement No. 94	<i>Public-Private and Public-Public Partnerships and Availability Payment Arrangements</i>	The requirements of this statement are effective for reporting periods beginning after June 15, 2022. (FY 22/23)
Statement No. 96	<i>Subscription-Based Information Technology Arrangements</i>	The requirements of this statement are effective for reporting periods beginning after June 15, 2022, and all reporting periods thereafter. (FY 22/23)
Statement No. 97	<i>Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans</i>	The requirements of this statement are effective for reporting periods beginning after June 15, 2021, and all reporting periods thereafter. (FY 21/22)  Portions of this Statement related to GASB 84 are effective for reporting periods beginning after December 15, 2019. (FY20/21)

Management has not yet completed its assessments on the implementation of these accounting pronouncements.

**NOTE 2 CASH AND INVESTMENTS**

The following is a summary of cash and investments at June 30, 2020:

	Government-Wide Statement of Net Position		Total Primary Government	Fiduciary Funds	Discretely Presented Component Units	Total
	Governmental Activities	Business-Type Activities				
Cash and Investments	\$ 135,339,088	\$ 19,805,593	\$ 155,144,681	\$ 292,079,200	\$ 2,282,415	\$ 449,506,296
Restricted Assets:						
Cash and Investments	35,444	10,106,104	10,141,548	-	-	10,141,548
Cash with Fiscal Agents	1,537,200	99,113	1,636,313	-	-	1,636,313
Total	\$ 136,911,732	\$ 30,010,810	\$ 166,922,542	\$ 292,079,200	\$ 2,282,415	\$ 461,284,157

**COUNTY OF MADERA  
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Cash deposits and investments consisted as follows at June 30, 2020:

**County of Madera:**

Cash:

Imprest Cash	\$	8,028
Cash in Banks-Department Administered		142,625
Total Cash		150,653

In Custody of Treasurer:

Cash on Hand		8,000
Cash in Banks		10,208,033
Total in Custody of Treasurer		10,216,033

Investments Held by Treasurer:

LAIF		74,134,322
CAMP		184,467,123
Depository accounts		31,373,756
Commercial paper		4,999,750
Government-Sponsored Enterprise Agencies		92,330,620
U.S. Treasury Notes		25,155,532
Municipal Bonds		9,180,000
Medium Term Corporate Notes		25,357,640
Total Investments Held by Treasurer		446,998,743

Cash Held With Fiscal Agent:

Government Money Market		99,075
Enterprise - Maintenance Districts & Service Areas		38
ConvergeOne Financial Services		891,806
Opus Bank		645,394
Total Cash Held with Fiscal Agent		1,636,313

Total Cash and Investments		459,001,742
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**Discretely Presented Component Units:**

Cash and Cash Equivalents:

Community Action Partnership of Madera County		1,847,252
Madera County Workforce Investment Corporation		435,163
Total Cash and Cash Equivalents		2,282,415

Total Cash and Investments		\$ 461,284,157
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**A. Cash Deposits**

The carrying amounts of the County's cash deposits were \$13,362,304 at June 30, 2020. Bank balances at June 30, 2020 were fully insured or collateralized with securities held by the pledging financial institutions in the County's name.

**COUNTY OF MADERA**  
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**B. Investments**

The County sponsors an investment pool that is managed by the County Treasurer for the purpose of increasing interest earnings through investment activities. Cash and investments for most County activities are included in the investment pool.

The Board exercises primary oversight responsibility for the County's investments. In addition, a Madera County Treasury Oversight Committee, which consists of the County Treasurer, the Auditor-Controller and a third member representing the County schools (the primary external pool participant) was established to monitor the Treasury's investments on a regular basis. No regulatory agency outside the County exercises any regulatory responsibilities over the County's investments. The County's pool is not registered with the SEC as an investment company.

School districts and special districts within the County are required to deposit funds with the County Treasurer and participate in the pool. The schools and special districts are not component units of the County and therefore are participants in the County's external investment pool.

The pool values participants' shares on an amortized cost basis. Specifically, the pool distributes income to participants on a quarterly basis based on their relative participation during the quarter that is calculated based on:

1. Realized investment gains and losses calculated on an amortized cost basis,
2. Interest income based on stated rates (both paid and accrued),
3. Amortization of discounts and premiums on a straight-line basis, and
4. Investment and administrative expenses.

This method differs from the fair value method because the amortized cost method is not designed to distribute to participants all unrealized gains and losses in the fair values of the pool's investments.

Under the provisions of the County's investment policy, and in accordance with California Government Code, the County is authorized to invest or deposit in the following:

- Local agency bonds
- US Treasury obligations
- State obligations
- California local agency obligations
- Obligations of the U.S. agency, U.S. government sponsored enterprise, participations, and instrumentalities
- Banker's acceptances
- Commercial paper rated A-1 by Standard & Poor's or P-1 by Moody's
- Negotiable certificates of deposit and non-negotiable time certificates of deposits
- Repurchase agreements
- Medium-term corporate notes rated "A" or its equivalent, or better
- Mutual funds and money market mutual funds
- State of California Local Agency Investment Fund
- Joint powers authority pool



**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**C. Risk Disclosures**

The following is a summary of the concentration of credit risk, average maturities, and credit quality distribution by investment type as a percentage of the County Investment Pool's fair value at June 30, 2020:

Investment Type	Cost	Fair Value	Percentage of Portfolio	Average Maturity (in years)	Credit Rating (Moody's)
LAIF	\$ 73,771,896	\$ 74,134,322	16.58 %	-	N/A
CAMP	184,467,123	184,467,123	41.27 %	-	N/A
Depository Accounts	31,373,756	31,373,756	7.02 %	0.64	N/A
Commercial Paper	4,987,250	4,999,750	1.12 %	1.02	N/A
Government Sponsored Enterprise Agencies:					
Federal Home Loan Bank (FHLB)	15,949,018	16,089,070	3.60 %	1.95	AAA
Federal Home Loan Mortgage Corporation (FHLMC)	49,997,908	50,031,770	11.19 %	1.04	AAA
Federal Farm Credit Bank (FFCB)	25,999,223	26,209,780	5.86 %	4.47	AAA
U.S. Treasury Notes	25,025,452	25,155,532	5.63 %	1.59	AAA
Municipal Bonds:					
Hidden Lakes	350,000	350,000	0.08 %	2.31	N/A
MD19A&B Parkwood	250,000	250,000	0.06 %	2.31	N/A
Pub Fin Auth (Bass Lake)	5,965,000	5,965,000	1.33 %	3.45	N/A
Rolling Hills	2,615,000	2,615,000	0.59 %	3.63	N/A
Medium Term Corporate Notes:					
APPLE INC.	3,992,428	4,115,480	0.92 %	2.22	AA1
Cisco Systems	2,989,119	3,053,340	0.68 %	2.07	A1
Microsoft Corp	3,998,059	4,016,280	0.90 %	2.07	AAA
Microsoft Corp	2,973,570	3,041,070	0.68 %	2.14	AAA
Pepsico Inc.	3,000,000	3,038,460	0.68 %	1.97	A1
Walmart	3,021,661	3,023,160	0.68 %	1.71	AA2
Wells Fargo	5,016,467	5,069,850	1.13 %	2.12	A2
Total Investments Held by Treasurer	<u>\$ 445,742,930</u>	<u>\$ 446,998,743</u>	<u>100.00 %</u>		

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
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Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy limits investments to a maximum maturity of five years. Maturities are selected to anticipate cash need, thereby reducing the possibility of the need for future investment liquidation. The County is in compliance with this provision of the Policy.

Credit Risk

The County's Policy limits investments in commercial paper to the highest grade of stand alone or enhanced (prime) commercial paper as rated by Moody's Investor Service, Standard & Poor's Corporation, or Fitch Financial Services and requires that the management company of mutual funds must have attained the highest ranking or the highest letter and numerical rating provided by not less than two nationally recognized statistical rating organizations.

Concentration of Credit Risk

At June 30, 2020, in accordance with State law and the County's Investment Policy, the County did not have 10% or more of its net investment in commercial paper, corporate bonds, or medium term notes of a single organization, nor did it have 15% or more of its net investment in any one money market mutual fund. Investments in obligations of the U.S. government, U.S. government agencies, or government-sponsored enterprises are exempt from these limitations. At June 30, 2020, the County had the following investments in any one issuer that represent 5% or more of the total investments.

	% of Portfolio	Amount
Federal Farm Credit	5.87%	\$ 26,209,780
Federal Home Loan Mortgage Corp.	11.20%	50,031,770

Custodial Credit Risk

The California Government Code requires California banks and savings and loan associations to secure the County's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the County's name.

The market value of pledged securities must equal at least 110% of the County's cash deposits. California law also allows institutions to secure County deposits by pledging first trust deed mortgage notes having a value of 150% of the County's total cash deposits. The County may waive collateral requirements for cash deposits, which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation. The County, however, has not waived the collateralization requirements.

**D. Local Agency Investment Fund**

The County is a participant in LAIF which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the state of California. The County's investments with LAIF at June 30, 2020, included a portion of the pool funds invested in Structured Notes and Asset-Backed Securities:

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
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Structured Notes: debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or have embedded forwards or options. They are issued by corporations and by government-sponsored enterprises such as the Federal National Mortgage Association and the Federal Home Loan Bank System or an international agency such as the World Bank.

Asset-Backed Securities: entitle the purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (for example, Collateralized Mortgage Obligations) or credit card receivables (such as asset-backed commercial securities).

As of June 30, 2020, the County had \$74,134,322 invested in LAIF, which had invested 3.37% of the pool investment funds in medium-term and short-term Structured Notes and Asset-Backed Securities.

LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with state statute.

**E. California Asset Management Program (CAMP)**

California Asset Management Program ("CAMP" or the "Program") is a California Joint Powers Authority ("JPA") established in 1989 to provide California public agencies with professional investment services. The CAMP Pool is a permitted investment for all local agencies under California Government Code Section 53601(p). CAMP is directed by a Board of Trustees, which is made up of experienced local government finance directors and treasurers. The CAMP is a short-term money market portfolio and cash management vehicle managed to maintain a dollar-weighted average portfolio maturity of 60 days and seeks to maintain a constant net asset value of one dollar per share. CAMP invests in obligations of U.S. Government and its agencies, high quality, short-term debt obligations of U.S. companies and financial institutions and is AAAM rated by S&P. As of June 30, 2020, the County had \$184,467,123 invested in CAMP.

**F. County Investment Pool Summary**

The following represents a summary of net position and changes in net position for the Treasurer's investment pool as of June 30, 2020:

Statement of Net Position:	
Net Position Held for Pool Participants	<u>\$ 455,839,430</u>
Equity of Internal Pool Participants	\$ 174,370,418
Equity of External Pool Participants	<u>281,469,012</u>
Total Net Assets	<u>\$ 455,839,430</u>
Statement of Changes in Net Position:	
Net Position at July 1, 2019	\$ 475,347,857
Net Change in Investments by Pool Participants	<u>(19,508,427)</u>
Net Position at June 30, 2020	<u>\$ 455,839,430</u>

**COUNTY OF MADERA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**G. Fair Value Measurements**

The Pool categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. These principles recognize a three-tiered fair value hierarchy, as follows:

*Level 1* – Investments reflect prices quoted in active markets;

*Level 2* – Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active; and,

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

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

When available, quoted prices are used to determine fair value. When quoted prices in active markets are available, investments are classified within Level 1 of the fair value hierarchy. The County's Level 1 investments consist of investments in U.S. Treasury notes. When quoted prices in active markets are not available, fair values are based on the evaluated prices received from the county's custodian of investments.

For investments classified within Level 2 of the fair value hierarchy, the County's custodians generally use a multi-dimensional relational model. Inputs to their pricing models are based on an observable market inputs in active markets. The inputs to the pricing models are typically benchmark yields, reported trades, broker-dealer quotes, issuer spreads and benchmark securities, among others. The County owns no Level 3 investments.

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
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The pool has the following recurring fair value measurements as of June 30, 2020:

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>Investments by Fair Value Level</u>	<u>Total</u>			
Commercial paper	\$ 4,999,750	\$ -	\$ 4,999,750	\$ -
Government Sponsored Enterprise Agencies	92,330,620	-	92,330,620	-
U.S. Treasury notes	25,155,532	25,155,532	-	-
Municipal bonds	9,180,000	-	9,180,000	-
Medium term corporate notes	25,357,640	-	25,357,640	-
Total Investments Measured at Fair Value	157,023,542	<u>\$ 25,155,532</u>	<u>\$ 131,868,010</u>	<u>\$ -</u>
Investments Measured at Amortized Cost				
LAIF	74,134,322			
CAMP	184,467,123			
Depository Accounts	31,373,756			
Total Pooled and Directed Investments	<u>\$ 446,998,743</u>			

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**H. Restricted Cash and Investments**

Cash and investments at June 30, 2020 that are restricted by legal or contractual requirements are comprised of the following:

Governmental Activities:

General Fund	
Fire equipment project	\$ 48,674
Security compliance programs and infrastructure upgrade project	891,806
Jail HVAC project	261,815
Sheriff vehicles project	334,905
Nonmajor Governmental Funds	
Debt service reserves	35,444

Business-type Activities:

Special Districts - Water Sewer	
Debt service reserves	4,742,721

County Landfill

Funds for landfill site closure and maintenance costs	5,462,496
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Total	\$ 11,777,861
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**NOTE 3 RECEIVABLES**

**A. Accounts Receivable**

Accounts receivable balance for the Special Districts - Water/Sewer, an enterprise fund, is stated net of allowances for uncollectible accounts. At June 30, 2020, allowances for uncollectible accounts is \$846,749.

Accounts receivable balance for the Governmental Activities, is stated net of allowances for uncollectible accounts. At June 30, 2020, allowances for uncollectible accounts is \$2,246,957.

**B. Loans Receivable**

North Fork Community Development Council

The County entered into a loan agreement with the North Fork Community Development Council (NFCDC) on September 22, 2015. The loan amount was \$771,690 with a \$200,000 discount netting to \$571,690. The loan has a 10-year term beginning July 1, 2011 with a 1 percent interest rate. All principal and interest is due on June 30, 2021. Under the Promissory Note, the NFCDC will make monthly payments of at least \$2,000 and those payments will be augmented by additional payments NFCDC will make as they sell parcels at the Mill Site, as parcels are leased (generating lease income) and from income derived from the operation of a proposed new power plant at the site. A loan receivable of \$556,177 was recorded under the General Government nonmajor special revenue fund at June 30, 2020. Based on the payment schedule for loan receivable, \$532,177 of the amount reported is not expected to be collected within the next year.

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
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Housing Loans

A total of \$6,621,900 was recorded as loans receivable under Housing nonmajor special revenue fund at June 30, 2020. This represents low or no interest mortgage notes to finance single family construction and rehabilitation projects, as well as homebuyer assistance for low income families, as part of the County's affordable program. The County's primary sources of funding for these loans come from grants from the federal Community Development Development Block Grant (CDBG) program, HOME Investment Partnership (HOME), Neighborhood Stabilization Program (NSP), and Economic Development Commission (EDC).

At June 30, 2020, the County Housing fund has the following loans receivable:

<u>Loan Type</u>	<u>Loan Term</u>	<u>Interest rates</u>	<u>Outstanding at June 30, 2020</u>
CDBG loans	30 years	0%	\$ 3,581,676
HOME loans	30 years	0%	2,098,020
NSP-3 Loans	30 years	0%	483,082
EDC small business loans	5-10 years	3% - 5%	459,122
			<u>\$ 6,621,900</u>

The entire loans receivable balance of \$6,621,900 is not expected to be collected within the next year.

**C. Long-term Receivables**

Several maintenance districts and county service area within the County have issued capital improvement special assessment debts and the County is obligated in some manner for these debts. These special assessment debts and corresponding special assessment receivables are recorded in the Special District - Water/Sewer fund. Long-term assessments receivable as of June 30, 2020 is \$9,703,469. Based on the payment schedule for assessment receivables, \$9,442,729 of the amount reported in the Special District - Water/Sewer fund is not expected to be collected within the next year.

In addition, there is a receivable of \$37,807 from Backman Water Company as a result of the purchase and sale agreement of the CSA 19, Rolling Hills water system. The entire receivable is not expected to be collected within the next year.



**COUNTY OF MADERA  
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**NOTE 4 INTERFUND TRANSACTIONS**

**A. Fund Financial Statements**

Due to and Due from Other Funds

The County had the following due to/from other funds as of June 30, 2020:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Road Fund	\$ 648,766	Charges for interfund services
	Special Revenue - Public Protection	2,470,057	Cost recovery from Realignment fund
	Capital Projects	16,441	Charges for interfund services
	Nonmajor Governmental Funds	4,360,326	Cost recovery from Realignment fund, fund reclassification, charges for interfund services
	Special Districts - Water/Sewer	1,604,284	Charges for interfund services
	County Landfill	284,751	Charges for interfund services
	County Transit	1,002	Charges for interfund services
	Internal Service Fund	564,791	Charges for interfund services
		<u>9,950,418</u>	
			<u>9,950,418</u>
Road Fund	General Fund	11,460	Charges for interfund services
	Nonmajor Governmental Funds	753,600	Charges for interfund services
	Special Districts - Water/Sewer	56,005	Charges for interfund services
	County Transit	15,708	Charges for interfund services
		<u>836,773</u>	
		<u>836,773</u>	
Special Revenue - Public Protection	General Fund	<u>4,646</u>	Charges for interfund services
Nonmajor Governmental Funds	General Fund	2,371,134	Charges for interfund services, advance payback
		<u>2,371,134</u>	
Internal Service Fund	General Fund	1,047	Charges for interfund services
		<u>1,047</u>	
Total due to/from other funds		<u>\$ 13,164,018</u>	

The interfund balances resulted from the time lag between the dates that interfund goods/services are provided or reimbursable expenditures occur and the dates payments between funds are made.

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

Advances to and Advances from Other Funds

The County had the following advances to/from other funds as of June 30, 2020:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue - Public Protection	\$ 447,400
	Capital Projects	827,360
	Special Districts - Water/Sewer	1,644,526
		<u>2,919,286</u>
Special Revenue - Public Protection	General Fund	100,000
	Capital Projects	27,231
	Special Districts - Water/Sewer	100,000
		<u>227,231</u>
Capital Projects	General Fund	60,949
		<u>60,949</u>
Nonmajor Governmental Funds	Special Districts - Water/Sewer	774,701
		<u>774,701</u>
Total advances to/from other funds		<u>\$ 3,982,167</u>

Advances are used to record transactions between funds that are representative of lending and borrowing arrangements outstanding at the end of the fiscal year. The General Fund, Capital Projects Fund, Special Revenue – Public Protection, Special Districts – Water/Sewer Enterprise Fund, and Nonmajor Governmental loans were incurred primarily for the acquisition of capital assets.

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

Transfers in and Transfers out

Transfers are used primarily to fund capital projects and debt service payments, move revenues from funds required by statute or budget and finance various programs accounted for in other funds.

Interfund transfers to/from other funds for the year ended June 30, 2020 were as follows:

Transfer From	Transfer To	Amount	Purpose
General Fund	Capital Projects	\$ 2,002,408	Ag tenant improvements, PH and DSS building, Ranchos library, sheriff substation and government center 3rd floor improvement
Special Revenue - Public Protection	General Fund	7,262,647	Realignment transfers
	Capital projects	464,887	Ranchos library, Fire station 3 project
		<u>7,727,534</u>	
Capital Projects	General Fund	62,500	Maint/Improv - Jail
Nonmajor Governmental Funds	General Fund	10,800,872	Realignment transfers, funding for Tobacco programs, fire service
	Capital Projects	250,000	Ranchos library
		<u>11,050,872</u>	
County Landfill	General Fund	70,000	LEA service
		<u>70,000</u>	
Total		<u>\$ 20,913,314</u>	

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 5 CAPITAL ASSETS**

**A. Government-Wide Financial Statements**

The following is a summary of capital assets for governmental activities:

	Balance July 1, 2019	Additions	Deletions	Transfers and Adjustments	Balance June 30, 2020
<b>Governmental Activities:</b>					
Capital Assets, Not Being Depreciated:					
Land	\$ 16,194,409	\$ 1,005,413	\$ (72,375)	\$ 381,667	\$ 17,509,114
Construction-in-Progress	15,132,888	8,750,951	(70,824)	(11,336,569)	12,476,446
Infrastructure (Nondepreciable)	58,493,802	-	-	2,544	58,496,346
Total Capital Assets, Not Being Depreciated	<u>89,821,099</u>	<u>9,756,364</u>	<u>(143,199)</u>	<u>(10,952,358)</u>	<u>88,481,906</u>
Capital Assets, Being Depreciated:					
Infrastructure (Depreciable)	197,806,568	974,540	-	-	198,781,108
Buildings and Improvements	165,887,859	71,144,343	(503,165)	7,962,607	244,491,644
Equipment	61,855,185	6,614,446	(3,338,260)	3,009,623	68,140,994
Total Capital Assets, Being Depreciated	<u>425,549,612</u>	<u>78,733,329</u>	<u>(3,841,425)</u>	<u>10,972,230</u>	<u>511,413,746</u>
Less Accumulated Depreciation:					
Infrastructure (Depreciable)	(147,759,319)	(3,675,563)	-	-	(151,434,882)
Buildings and Improvements	(45,776,028)	(5,343,789)	434,978	-	(50,684,839)
Equipment	(30,066,472)	(5,222,166)	3,129,583	(4,590)	(32,163,645)
Total Accumulated Depreciation	<u>(223,601,819)</u>	<u>(14,241,518)</u>	<u>3,564,561</u>	<u>(4,590)</u>	<u>(234,283,366)</u>
Total Capital Assets, Being Depreciated	<u>201,947,793</u>	<u>64,491,811</u>	<u>(276,864)</u>	<u>10,967,640</u>	<u>277,130,380</u>
Governmental activities capital assets, net	<u>\$ 291,768,892</u>	<u>\$ 74,248,175</u>	<u>\$ (420,063)</u>	<u>\$ 15,282</u>	<u>\$ 365,612,286</u>

Depreciation expense was charged to governmental functions as follows:

Governmental Activities

General Government	\$ 3,107,374
Public Protection	3,590,569
Public Ways and Facilities	4,356,161
Health and Sanitation	728,974
Public Assistance	1,056,714
Education	122,945
Recreation and Culture	407,268
Capital Assets Held by the Government's Internal Service Funds are Charged to the Various Functions Based on their Usage of the Assets	871,513
Total	<u>\$ 14,241,518</u>

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

The following is a summary of capital assets for business-type activities:

<b>Business-Type Activities</b>	Balance July 1, 2019	Additions	Deletions	Transfers and Adjustments	Balance June 30, 2020
<b>Capital Assets, Not Being Depreciated:</b>					
Land	\$ 3,596,680	\$ -	\$ -	\$ -	\$ 3,596,680
Construction-in-Progress	1,189,871	4,397,977	-	-	5,587,848
Total Capital Assets, Not Being Depreciated	<u>4,786,551</u>	<u>4,397,977</u>	<u>-</u>	<u>-</u>	<u>9,184,528</u>
<b>Capital Assets, Being Depreciated:</b>					
Infrastructure (Depreciable)	-	1,253,736	-	-	1,253,736
Structures and Improvements	91,715,168	-	-	35,371	91,750,539
Equipment	2,515,218	-	-	-	2,515,218
Total Capital Assets, Being Depreciated	<u>94,230,386</u>	<u>1,253,736</u>	<u>-</u>	<u>35,371</u>	<u>95,519,493</u>
<b>Less Accumulated Depreciation:</b>					
Infrastructure (Depreciable)	-	(5,224)	-	-	(5,224)
Structures and Improvements	(33,765,996)	(2,568,550)	-	(35,371)	(36,369,917)
Equipment	(1,393,154)	(212,227)	-	-	(1,605,381)
Total Accumulated Depreciation	<u>(35,159,150)</u>	<u>(2,786,001)</u>	<u>-</u>	<u>(35,371)</u>	<u>(37,980,522)</u>
Total Capital Assets, Net Being Depreciated	<u>59,071,236</u>	<u>(1,532,265)</u>	<u>-</u>	<u>-</u>	<u>57,538,971</u>
Business-Type Activities capital assets, net	<u>\$ 63,857,787</u>	<u>\$ 2,865,712</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,723,499</u>

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

<i>Business-Type Activities:</i>	
Special Districts - Water/Sewer	\$ 2,015,993
County Landfill	605,020
Transit	164,988
Total depreciation expense - business-type activities	<u>\$ 2,786,001</u>

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 6 LEASES**

**Operating Leases**

The County has commitments under long-term real property operating lease agreements for facilities used for operations. Total rental expense for these real property operating leases for the year ended June 30, 2020 was approximately \$1,271,286. The following is a schedule of future minimum rental payments required under operating leases entered into by the County that have initial or remaining noncancelable terms in excess of one year as of June 30, 2020:

<u>Year Ending June 30,</u>	<u>Amount</u>
2021	\$ 1,271,286
2022	500,498
2023	417,818
2024	357,083
2025	202,992
2026	154,733
2027	94,582
2028	78,699
Total	<u>\$ 3,077,691</u>

The County has also entered into leases for personal property, the majority of which are for equipment maintenance. These lease agreements provide for cancellation in the event the Board of Supervisors does not appropriate funding in subsequent fiscal years; therefore, the County is not obligated beyond the end of any fiscal year.

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**Capital Leases**

The County has entered into certain capital lease agreements under which the related buildings and equipment will become the property of the County when all terms of the lease agreements are met.

The following is a summary of equipment leased under capital lease agreements by the County as of June 30, 2020:

	<u>Stated Interest Rate</u>	<u>Present Value of Remaining Payment as of June 30, 2020</u>
Dell Computer Equipment	3.86%-7.03%	\$ 317,628
Solar Equipment	3.49%	8,771,000
New sheriff facility	4.25%-4.75%	8,602,998
IT Cubicles	4.77%	30,001
Fire truck equipment	3.14%-3.92%	3,061,091
Jail HVAC	3.21%	3,830,840
Oakhurst Satellite Gov't Center/ Rancho Library, Sheriff Substation, Ag Dept renovation projects	3.17%	3,341,205
Security Compliance Program & Infrastructure Upgrade	3.99%	3,537,287
Health and Social Services Buildings	4.02%	67,286,117
Central Garage Vehicles	2.73%, 7.13% - 8.48%	1,112,035
Microwave/ radio equipment	3.92%	158,160
Total		<u><u>\$ 100,048,362</u></u>



**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

The cost of buildings and equipment under capital leases are as follows:

	Amount
Land	
Oakhurst Satellite Govt. Center	\$ 489,782
Total Land	489,782
Construction in progress	
Security Compliance Program & Infrastructure Upgrade	32,373
Ag Dept renovation project	1,142,000
Total Construction in Progress	1,174,373
Buildings and Improvements	
New sheriff facility	9,750,000
Oakhurst Satellite Gov't Center	1,433,968
Rancho Library and Sheriff Substation renovation project	480,404
Health and Social Services Buildings	67,928,186
Total buildings and improvements	79,592,558
Equipment	
Dell computer equipment	507,157
Solar equipment	10,116,928
IT Cubicles	157,166
Fire truck equipment	3,503,081
Jail HVAC	4,650,000
Security Compliance Program and Infrastructure Upgrade	4,962,495
Central Garage Vehicles	1,070,106
Microwave/radio equipment	202,019
Total equipment	25,168,952
Total capital assets, gross	106,425,665
Less: Accumulated Depreciation	(6,825,534)
Total capital assets, net, acquired through capital leases	\$ 99,600,131

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

As of June 30, 2020, future minimum lease payments under capital leases were as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2021	\$ 8,199,091
2022	8,456,336
2023	8,334,801
2024	6,769,241
2025	13,527,358
2026 - 2030	28,393,749
2031 - 2035	24,675,828
2036 - 2040	23,311,884
2041 - 2045	19,714,202
2046 - 2050	14,420,685
Total Future Minimum Lease Payments	<u>155,803,175</u>
Less: amount representing interest	<u>(55,754,813)</u>
Present Value Minimum Lease Payments	<u><u>\$ 100,048,362</u></u>

**NOTE 7 LONG-TERM LIABILITIES**

The following is a summary of long-term liabilities transactions for the year ended June 30, 2020:

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020	Amounts Due Within One Year
<b>Governmental Activities</b>					
Capital lease obligations	\$ 32,887,879	\$ 70,960,968	\$ (3,800,485)	\$ 100,048,362	\$ 4,298,350
Loans from direct borrowings	10,075,268	-	(1,346,089)	8,729,179	1,376,032
Compensated Absences	15,987,598	9,921,816	(8,977,457)	16,931,957	7,464,243
Litigation Judgment	114,121	-	-	114,121	73,480
Liability for Unpaid Claims	10,669,000	3,365,636	(3,189,636)	10,845,000	2,797,381
Total OPEB liability	186,278,900	28,821,037	(4,370,642)	210,729,295	4,451,637
Net Pension Liability	202,959,561	59,363,844	(50,367,630)	211,955,775	-
Total Governmental Activities					
Long-Term Debt	<u>\$ 458,972,327</u>	<u>\$ 172,433,301</u>	<u>\$ (72,051,939)</u>	<u>\$ 559,353,689</u>	<u>\$ 20,461,123</u>
<b>Business-Type Activities</b>					
Improvement District 1915 Act Bonds					
from direct placements	\$ 9,325,290	\$ -	\$ (256,036)	\$ 9,069,254	\$ 257,141
Revenue Bonds from direct					
borrowing and direct placements	6,351,400	-	(330,600)	6,020,800	340,900
Loans from direct borrowings	4,986,097	-	(138,938)	4,847,159	137,790
Liability for landfill closure	5,139,277	233,063	-	5,372,340	-
Total Business-Type Activities					
Long-Term Debt	<u>\$ 25,802,064</u>	<u>\$ 233,063</u>	<u>\$ (725,574)</u>	<u>\$ 25,309,553</u>	<u>\$ 735,831</u>

Compensated absences are generally liquidated with resources by the General fund, Road fund and the Central Garage internal services fund as follows: 96.5 percent, 3.3 percent and 0.2 percent, respectively. The General Fund liquidates the litigation judgement while the claims liability reported in the risk management internal service fund is liquidated by the internal service fund.

The liability for the majority of the total other postemployment benefits liability and net pension liability are liquidated by the General Fund (approximately 99.5 percent), and the remaining 0.5 percent is liquidated by the Central Garage internal service fund.

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**Governmental Activities:**

As of June 30, 2020, annual debt service requirements of governmental activities to maturity are as follows:

Loans from Direct Borrowings		
Year Ending June 30:	Principal	Interest
2021	\$ 1,376,032	\$ 176,906
2022	1,406,641	146,296
2023	1,437,932	115,006
2024	1,469,918	83,020
2025	1,502,616	50,322
2026	1,536,040	16,896
Total	\$ 8,729,179	\$ 588,446

**Business-type Activities:**

As of June 30, 2020, annual debt service requirements of business-type activities to maturity are as follows:

Improvement District 1915 Act Bonds Direct Placements		
Year Ending June 30:	Principal	Interest
2021	\$ 257,141	\$ 286,372
2022	269,169	278,892
2023	274,417	271,267
2024	286,985	263,484
2025	300,063	255,349
2026 - 2030	1,682,005	1,141,382
2031 - 2035	2,052,125	876,655
2036 - 2040	2,369,419	545,306
2041 - 2045	1,577,930	144,301
Total	\$ 9,069,254	\$ 4,063,008

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

Revenue Bonds and Loans from Direct Borrowings and Direct Placements are as follows:

Revenue Bonds from Direct Borrowings and Direct Placements			Loans from Direct Borrowings		
Year Ending June 30,	Principal	Interest	Year Ending June 30,	Principal	Interest
2021	340,900	205,556	2021	\$ 137,790	\$ 156,784
2022	356,100	193,268	2022	132,741	151,234
2023	366,400	180,530	2023	126,890	146,541
2024	381,800	167,338	2024	131,160	142,040
2025	392,100	153,690	2025	136,440	137,370
2026 - 2030	2,173,500	546,923	2026 - 2030	755,410	610,078
2031 - 2035	2,010,000	143,850	2031 - 2035	901,530	462,729
Total	<u>\$ 6,020,800</u>	<u>\$ 1,591,155</u>	2036 - 2040	1,076,310	284,067
			2041 - 2045	560,890	133,041
			2046 - 2050	471,000	79,200
			2051 - 2055	416,998	23,715
			Total	<u>\$ 4,847,159</u>	<u>\$ 2,326,799</u>

Long-term liabilities at June 30, 2020 consisted of the following:

**Governmental Activities**

**Loans from Direct Borrowings**

On September 30, 2015, the County entered into a \$13,940,320 direct borrowing contract with Bank of the West to refund the 2005 Certificates of Participation related to the government center building. In the event of default, the County remains liable for the payment of the unpaid principal balance and the performance of all conditions contained in the contract. Lender has no right under any circumstances to accelerate the principal payment not then in default to be immediately due and payable. The contract contains a provision that in the event of termination resulting from default or non-compliance by the County, the County agrees to pay the lender all costs, loss or damages and liable for the payment of the unpaid principal balance according to the original payment schedule. Loan payments are secured by revenues from general ad valorem taxes and assessments

	Date of Issue	Maturity	Interest Rates	Annual Principal Installments	Original Issue Amount	Outstanding at June 30, 2020
<i>Loan from Direct Borrowing:</i>						
Government Center Bldg.	9/30/2015	8/1/2025	2.200%	\$1,260,112 - \$1,536,041	\$ 13,940,320	\$ 8,729,179
Total						<u>\$ 8,729,179</u>

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**Business-Type Activities**

**Revenue Bonds from Direct Borrowings and Direct Placements**

On March 15, 1988, the County issued \$147,100 in direct borrowing Special Tax Bonds for Maintenance 08A to expand the wastewater treatment plant within the District with a loan from the United States Department of Agriculture Rural Development (USDA). The loan document contains a provision which include acceleration clause that, upon default in the payments of any principal and accrued interest on the loan or in the performance of any covenant or agreement contained in the loan agreement, USDA may declare the entire principal amount then outstanding and accrued interest immediately due and payable. The County has pledged a portion of special assessments revenue to repay the Maintenance District 08A Revenue Bonds.

On April 5, 2017, Madera County Public Financing Authority (Authority) issued \$6,780,000 County Service Area 2A/2B Wastwater Revenue Bonds to finance the Bass Lake wastewater treatment plant and lift system construction costs and to pay costs of issuing such Bonds. County of Madera Treasurer purchased the bonds for its investment pool in a direct placement by the Authority. The bonds document contains a provision which include acceleration clause that, upon default in the payments of any principal and accrued interest on the loan or in the performance of any covenant or agreement contained in the bonds document, County of Madera Treasurer may declare the entire principal amount then outstanding and accrued interest immediately due and payable. County Service Area 2A/2B has pledged a portion of special assessments revenue to repay the bonds

	<u>Date of Issue</u>	<u>Maturity</u>	<u>Interest Rates</u>	<u>Annual Principal Installments</u>	<u>Original Issue Amount</u>	<u>Outstanding at June 30, 2020</u>
<i>Bonds from Direct Borrowing:</i>						
Maintenance District 08A	3/15/1988	7/1/2027	5.00%	\$1,300 -\$7,900	\$ 147,000	\$ 55,800
<i>Bonds from Direct Placement:</i>						
County Service Area 02	4/5/2017	9/1/2033	3.50%	\$175,000 -\$530,000	6,780,000	5,965,000
						<u>\$ 6,020,800</u>

**Improvement District 1915 Act Bonds from Direct Placement**

County Service Area 01, County Service Area 05, and Maintenance District 22A issued in direct placement bonds and used the proceeds to for improvement projects within the districts. Improvement bonds are supported by assessments for principal, interet, and handling charges placed as direct charges on current secured tax bills for property within the assessment/improvement area. The bonds contain a provision that, in the event of default, the outstanding principal balance and accrued interests shall become due and payable immediately. The bonds also contain a subjective acceleration clause that allows the USDA to accelerate payment of the entire principal amount to become immediately due if the County fails to perform any of the covenants, agreements or conditions on its part contained in the loan agreement.

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
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On January 30, 2019, County of Madera issued \$2,710,000 in direct placement Assessment District No. 2007-1 (CSA No. 19 Rolling Hills Water Improvements) Reassessment and Refunding of 2019 Taxable Limited Obligation Refunding Improvement Bonds. The proceeds were used to refund the CSA No. 19 Rolling Hills Water Improvements Limited Obligation Improvement Bonds, Series 2008. County of Madera Treasurer purchased the bonds for its investment pool in a direct placement by the County.

	<u>Date of Issue</u>	<u>Maturity</u>	<u>Interest Rates</u>	<u>Annual Principal Installments</u>	<u>Original Issue Amount</u>	<u>Outstanding at June 30, 2020</u>
<i>Improvement District 1915 Act Bonds from Direct Placement</i>						
County Service Area 01	9/23/2003	9/6/2042	4.25%	\$6,600-\$29,200	\$ 632,140	\$ 304,850
County Service Area 05	3/3/1982	7/2/2021	5.00%	\$1,000 - \$7,000	125,200	14,000
Maintenance District 22A	3/24/2004	9/2/2043	4.50%	\$68,506 - \$365,100	6,956,106	5,045,500
Maintenance District 22A	3/24/2004	9/2/2043	4.50%	\$14,858 - \$79,500	1,514,958	1,096,200
County Service Area 19	1/30/2019	9/2/2038	3.00% - 5.875%	\$95,000 - \$190,000	2,710,000	2,608,704
Total						<u>\$ 9,069,254</u>

Loans from Direct Borrowings

Maintenance District 01 entered into a direct borrowing contract with the California Statewide Community Development Authority (CSCDA) to refinance \$249,191 in a previously outstanding loan for project within the District. Payments are due semi-annually on December 1st and June 1st of each year. The loan contains provisions that if the County is unable to make payment, outstanding amounts are due immediately. The loan also contain a subjective acceleration clause that allows the CSCDA to accelerate payment of the entire principal amount to become immediately due if the County fails to perform any of the covenants, agreements or conditions on its part contained in the loan agreement. Principal and interest are repaid by charging property owners within the geographical boundaries of the district.

Maintenance District 08A entered into a direct borrowing contract with the Department of Water Resources (DWR) for the North Fork water system project within the District. Payments are due semi-annually on April 1st and October 1st of each year. The repayment period commenced on October 1, 1995. The loan document contains a provision which include acceleration clause that, upon default in the payments of any principal and accrued interest on the loan or DWR determines that a substantial breach of the loan agreement, DWR may declare the entire principal amount then outstanding and accrued interest immediately due and payable. Principal and interest are repaid by charging property owners within the geographical boundaries of the district.

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

Maintenance District 22A, Maintenance District 27, and County Service Area 01 entered into direct borrowing contracts with the United States Department of Agriculture Rural Development (USDA) for projects within its district. The loan document contains a provision which include acceleration clause that, upon default in the payments of any principal and accrued interest on the loan or in the performance of any covenant or agreement contained in the loan agreement, USDA may declare the entire principal amount then outstanding and accrued interest immediately due and payable. Principal and interest are repaid by charging property owners within the geographical boundaries of the district.

	<u>Date of Issue</u>	<u>Maturity</u>	<u>Interest Rates</u>	<u>Annual Principal Installments</u>	<u>Original Issue Amount</u>	<u>Outstanding at June 30, 2020</u>
<i>Loans from Direct Borrowing</i>						
Maintenance District 01	7/1/1993	12/1/2021	7.125%	\$2,844 - \$18,830	\$ 249,191	\$ 28,750
Maintenance District 08A	10/1/1994	3/31/2020	2.965%	\$3,144 - \$6,382	114,450	-
Maintenance District 27	12/9/1999	6/29/2040	3.25%	\$2,200 - \$7,600	175,190	114,599
County Service Area 01	9/23/2003	9/6/2042	4.25%	\$1,930 - \$9,410	185,000	141,980
Maintenance District 22A	3/24/2004	8/7/2040	4.50%	\$30,382 - \$136,100	3,091,782	1,961,830
Maintenance District 22A	6/17/2014	6/1/2054	2.25%	\$45,000 - \$108,000	2,886,000	2,600,000
Total						<u>\$ 4,847,159</u>

**Compensated Absences**

The total of the earned compensated absences and early retirement incentive as of June 30, 2020 for the Governmental Activities (including the Internal Service funds) is \$16,931,957.

The above amount includes \$15,071,243, which covers the earned compensated absences due for vacation, holiday compensation, and overtime. According to County policy and appropriate laws, this amount must be paid in full whether the County's employees take it as leave time while still employed or at the time their employment is terminated. The remaining \$1,860,714 covers the earned compensated absences due for sick leave. According to County policy, this amount is payable in full when the County's employees use it as leave time while still employed. However, at termination, the amount payable may be an amount, which is less than the full amount earned. Sick leave has been valued according to the sick vesting schedule based on bargaining units and the years of services.

**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 at least every five years. The County has hired a consultant to perform calculations of excess investment earnings on various bonds and financings, and found that the County had no rebateable arbitrage liability at June 30, 2020.

**NOTE 8 LANDFILL CLOSURE AND POST-CLOSURE COSTS**

The County operates a solid waste landfill which is currently operating, the Fairmead Landfill. The Fairmead Landfill consists of three waste management units (WMU). On December 31, 1995, WMU 1 ceased receiving wastes, and reached final refuse capacity and final refuse grades. A vertical expansion of 48 feet from 322 feet to 370 feet above mean sea level to WMU 1 was approved in the Solid Waste Permit (SWP) on November 15, 2011. WMU 2 is an existing lined unit and WMU is the



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current fill area that is split into five cells. The Fairmead Landfill is in the process of developing remaining three cells in WMU 3 and WMU4. CalRecycle approved the entire footprint of the Fairmead Landfill in June 2017 for refuse disposal.

State and federal laws and regulation require the County to place a final cover on these landfill sites when they stop accepting waste and to perform certain maintenance and monitoring functions at each site for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the respective landfill stops accepting waste, the County reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The \$5,372,340 reported a landfill closure and post-closure liability at June 30, 2020, represents the cumulative amount reported to date based on the landfill capacity used to date. The County will recognize the remaining estimated cost of closure and post-closure care of \$8,304,923 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all remaining closure and post-closure care as of June 30, 2020. Total current cost of landfill closure and post-closure care is an estimate and subject to changes resulting from inflation, deflation, technology, or changes in applicable laws and regulations. As of June 30, 2020, the capacity of the Fairmead Landfill used to date was 39% and the estimated remaining landfill life is 25 years.

In addition, the County is required by state and federal laws and regulations to make annual contributions to finance closure and post-closure care. The County is in compliance with these requirements, and at June 30, 2020, restricted cash and investments of \$5,462,496 are held for these purposes. These are reported as restricted assets on the statement of net position. The County expects that any increase to future closure and post-closure costs (due to changes in technology or applicable laws or regulations, for example), will be paid from charges to future users.

**NOTE 9 DEFICIT NET POSITION**

The Madera County Tourism Bid Special Revenue Fund reported a deficit fund balance at June 30, 2020 of (\$776). This deficit will be financed through future charges of the fund.

The Self Insurance Internal Service Fund reported a deficit net position at June 30, 2020 of (\$933,758). This deficit will be financed through future charges of the fund.

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**NOTE 10 NET POSITION/FUND BALANCE**

**Classification**

Fund balances are presented in the following categories: nonspendable, restricted, committed, assigned, and unassigned. A detailed schedule of fund balances at June 30, 2020 is as follows:

	General Fund	Road Fund	Special Revenue - Public Protection	Capital Projects	Other Governmental Funds	Total
<b>Nonspendable:</b>						
Long-term interfund advances	\$ 2,919,286	\$ -	\$ -	\$ -	\$ -	\$ 2,919,286
Prepays and inventory	1,256,893	332,216	-	-	-	1,589,109
Total Nonspendable	4,176,179	332,216	-	-	-	4,508,395
<b>Committed for:</b>						
Capital projects	-	-	-	3,526,346	-	3,526,346
District attorney program	55,008	-	-	-	-	55,008
Development impact fee program	728,376	-	-	-	-	728,376
Environmental health program	82,319	-	-	-	-	82,319
Total Committed	865,703	-	-	3,526,346	-	4,392,049
<b>Restricted for:</b>						
General government	2,830,750	-	-	-	842,941	3,673,691
Public protection	2,256,952	-	20,878,406	-	-	23,135,358
Public ways and facilities	-	23,259,653	-	-	22,204,804	45,464,457
Health and sanitation	46,929,714	-	-	-	5,681,124	52,610,838
Public assistance	4,985,209	-	-	-	10,131,914	15,117,123
Education	72	-	-	-	216,027	216,099
Recreation and culture	674	-	-	-	731,140	731,814
Total Restricted	57,003,371	23,259,653	20,878,406	-	39,807,950	140,949,380
<b>Assigned to:</b>						
Purchases on order	1,135,698	-	-	-	-	1,135,698
Fire assets replacement	1,000,000	-	-	-	-	1,000,000
Fire department training program	3,902	-	-	-	-	3,902
Peace officer memorial program	3,884	-	-	-	-	3,884
Total Assigned	2,143,484	-	-	-	-	2,143,484
Unassigned	939,920	-	-	-	(776)	939,144
Total Fund Balance	<u>\$ 65,128,657</u>	<u>\$ 23,591,869</u>	<u>\$ 20,878,406</u>	<u>\$ 3,526,346</u>	<u>\$ 39,807,174</u>	<u>\$ 152,932,452</u>

The General Fund total ending fund balance of \$65,128,657 includes \$4,445,903 of expenditures incurred as a result of COVID-19 as of June 30, 2020. The CARES Act funded these expenditures through the State of California. The State of California had not appropriated the CARES Act funds to the County by June 30, 2020, but did so on July 1, 2020. The Governmental Accounting Standards Board required revenue recognition of these CARES Act funds to be reported in 2020/21 fiscal year. Had these CARES Act revenues matched the COVID-19 expenditures in the same period, General Fund ending fund balance would have been \$69,574,560.

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**NOTE 11 PENSION PLANS**

**A. General Information about the Pension Plans**

**Plan Descriptions** – The County’s defined benefit pension plans, the County’s Safety and Miscellaneous Plans, provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The County’s Safety and Miscellaneous Plans (Plans) are part of the Public Agency portion of the California Public Employees’ Retirement System (CalPERS), an agent multiple-employer plan administered by CalPERS, which acts as a common investment and administrative agent for participating public employers within the State of California. The Madera County Superior Court are included as part of the County’s Miscellaneous Plan. However, for financial reporting purpose, the liabilities and related pension amounts have been excluded from the County’s amounts. A menu of benefit provisions as well as other requirements is established by State statutes within the Public Employees’ Retirement Law. The County selects optional benefit provisions from the benefit menu by contract with CalPERS and adopts those benefits through County ordinance. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions, and membership information that can be found on the CalPERS website at: <https://www.calpers.ca.gov>.

**Benefits Provided** – CalPERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 5 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 each plan are applied as specified by the Public Employees’ Retirement Law.

The Public Employees' Pension Reform Act of 2013 (PEPRA) requires new benefits and member contributions for new members as defined by PEPRA, that are hired after January 1, 2013. Pursuant to PEPRA, the Miscellaneous and Safety "Classic" plans are closed to new entrants as of January 1, 2013.

The rate plan provisions and benefits for the Miscellaneous Plan in effect at June 30, 2020 are summarized as follows:

	Miscellaneous	
	Prior to January 1, 2013	On or after January 1, 2013
Hire Date		
Benefit Formula	2.7% @ 55	2.0% at 62
Benefit Vesting Schedule	5 Years Service	5 Years Service
Benefit Payments	Monthly for Life	Monthly for Life
Retirement Age	50 - 55	52 - 67
Monthly Benefits, as a % of Eligible Compensation	2.000% to 2.700%	1.000% to 2.500%
Required Employee Contribution Rates	8.00%	6.750%
Required Employer Contribution Rates	10.455% Effective 7/1/19 10.606% Effective 3/1/20	10.455% Effective 7/1/19 10.606% Effective 3/1/20

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The rate plan provisions and benefits for the Safety Plan in effect at June 30, 2020 are summarized as follows:

	Safety	
	Prior to January 1, 2013	On or after January 1, 2013
Hire Date		
Benefit Formula	3.0% @ 55	2.7% at 57
Benefit Vesting Schedule	5 Years Service	5 Years Service
Benefit Payments	Monthly for Life	Monthly for Life
Retirement Age	50 - 55	50 - 57
Monthly Benefits, as a % of Eligible Compensation	2.400% to 3.000%	2.000% to 2.700%
Required Employee Contribution Rates	9.000%	11.750%
Required Employer Contribution Rates	17.536% Effective 7/1/19 17.710% Effective 3/1/20	17.536% Effective 7/1/19 17.710% Effective 3/1/20

Beginning in fiscal year 2018, CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability. The dollar amounts are billed on a monthly basis. The County's required monthly contribution for the unfunded liability were \$941,309 and \$303,974 for the fiscal year 2020 for the Miscellaneous Plan and Safety Plan, respectively.

**Employees Covered** – At June 30, 2020, the following employees were covered by the benefit terms for the Miscellaneous and Safety Plans. Under the Miscellaneous Plan, the data includes Court employees. Currently, there are no reports available to exclude Court employees from the data.

	Miscellaneous	Safety
Inactive Employees or Beneficiaries Currently Receiving Benefits	1,207	188
Inactive Employees Entitled to But Not Yet Receiving Benefits	1,106	135
Active Employees	1,112	267
Total	<u>3,425</u>	<u>590</u>

**Contributions** – Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. 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 employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions.

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**B. Net Pension Liability**

The County's net pension liability for each Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of each of the Plan is measured as of June 30, 2019, using an annual actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019 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, 2018 actuarial valuation were determined using the following actuarial assumptions:

	Miscellaneous	Safety
Valuation Date	June 30, 2018	June 30, 2018
Measurement Date	June 30, 2019	June 30, 2019
Actuarial Cost Method	Entry Age Normal	
Actuarial Assumptions:		
Discount Rate	7.15%	7.15%
Inflation	2.50%	2.50%
Payroll Growth	3.00%	3.00%
Projected Salary Increase	Varies by Entry Age and Service	
Investment Rate of Return <sup>(1)</sup>	7.15% (1)	7.15% (1)
Mortality Rate Table <sup>(2)</sup>	Derived using CalPERS' Membership Data for all Funds	
Post Retirement Benefit Increase	The lesser of contract COLA or 2.5% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.50% thereafter	

(1) Net of pension plan investment expenses, including inflation.

(2) The mortality table used was developed based on CalPERS specific data. The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017 that can be found on the CalPERS website.

**Change of Assumptions** – None in 2019.

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**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.

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 returns of 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 expected real rates of return by asset class are as followed:

Asset Class <sup>1</sup>	Current Target Allocation	Real Return Years 1 - 10 <sup>2</sup>	Real Return Years 11+ <sup>3</sup>
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	1.0%	0.00%	0.92%
Total	<u>100.0%</u>		

<sup>1</sup> In the System's CAFR, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-term investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities

<sup>2</sup> An expected inflation of 2.00% used for this period

<sup>3</sup> An expected inflation of 2.92% used for this period

**Discount Rate** – The discount rate used to measure the total pension liability was 7.15%. 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.

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**C. Changes in the Net Pension Liability**

The changes in Net Pension Liability for each Plan (excluding Courts) for the measurement date at June 30, 2019 are as follows:

<u>Miscellaneous</u>	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2019	<u>\$ 417,901,615</u>	<u>\$ 270,056,080</u>	<u>\$ 147,845,535</u>
Changes in the Year:			
Service Cost	10,016,163	-	10,016,163
Interest on the Total Pension Liability	30,659,494	-	30,659,494
Changes in Benefit Terms	-	-	-
Changes in Assumptions	-	-	-
Differences Between Actual and Expected Experience	2,393,370	-	2,393,370
Plan to Plan Resource Movement	-	-	-
Contributions - Employer	-	14,496,718	(14,496,718)
Contributions - Employee	-	4,198,213	(4,198,213)
Net Investment Income	-	17,661,607	(17,661,607)
Administrative Expenses	-	(194,259)	194,259
Other Miscellaneous Income/(Expenses)	-	628	(628)
Benefit Payments, including Refunds of Employee Contributions	<u>(20,235,401)</u>	<u>(20,235,401)</u>	<u>-</u>
Net Changes	<u>22,833,626</u>	<u>15,927,506</u>	<u>6,906,120</u>
Balance at June 30, 2020	<u>\$ 440,735,241</u>	<u>\$ 285,983,586</u>	<u>\$ 154,751,655</u>

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<u>Safety</u>	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2019	<u>\$ 153,022,176</u>	<u>\$ 97,908,151</u>	<u>\$ 55,114,025</u>
Changes in the Year:			
Service Cost	5,013,155	-	5,013,155
Interest on the Total Pension Liability	10,935,885	-	10,935,885
Changes in Benefit Terms	-	-	-
Changes in Assumptions	-	-	-
Differences Between Actual and Expected Experience	346,895	-	346,895
Plan to Plan Resource Movement	-	-	-
Contributions - Employer	-	6,024,395	(6,024,395)
Contributions - Employee	-	1,771,361	(1,771,361)
Net Investment Income	-	6,479,728	(6,479,728)
Administrative Expenses	-	(69,869)	69,869
Other Miscellaneous Income/(Expense)	-	225	(225)
Benefit Payments, including Refunds of Employee Contributions	<u>(5,852,421)</u>	<u>(5,852,421)</u>	<u>-</u>
Net Changes	<u>10,443,514</u>	<u>8,353,419</u>	<u>2,090,095</u>
Balance at June 30, 2020	<u><u>\$ 163,465,690</u></u>	<u><u>\$ 106,261,570</u></u>	<u><u>\$ 57,204,120</u></u>

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate** – The following presents the net pension liability of the County for the Plan, calculated using the discount rate for the Plan, as well as what the County’s net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease 6.15%	Discount Rate 7.15%	1% Increase 8.15%
Miscellaneous	\$ 214,544,702	\$ 154,751,655	\$ 105,466,598
Safety	81,767,726	57,204,120	37,162,314

**Pension Plan Fiduciary Net Position** – Detailed information about each plan’s fiduciary net position is available in the separately issued CalPERS financial reports.

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

For the year ended June 30, 2020, the County recognized pension expense of \$42,593,286. Pension expense represents the change in the net pension liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, actuarial gain/loss, actuarial assumptions or method, and plan benefits.



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

<b>Miscellaneous</b>	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension Contributions Subsequent to Measurement Date	\$ 16,780,225	\$ -
Change in Assumptions	1,359,362	(1,128,915)
Differences Between Actual and Expected Experience	8,831,951	(102,926)
Net Differences Between Projected and Actual Earnings on Plan Investments	-	(1,216,366)
Total	<u>\$ 26,971,538</u>	<u>\$ (2,448,207)</u>

<b>Safety</b>	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension Contributions Subsequent to Measurement Date	\$ 7,143,976	\$ -
Change in Assumptions	4,620,248	(379,818)
Differences Between Actual and Expected Experience	3,771,921	(5,041)
Net Differences Between Projected and Actual Earnings on Plan Investments	-	(397,140)
Total	<u>\$ 15,536,145</u>	<u>\$ (781,999)</u>

\$23,924,201 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<u>Year Ending June 30,</u>	<u>Miscellaneous</u>	<u>Safety</u>
2021	\$ 6,945,805	\$ 2,794,196
2022	463,640	2,006,859
2023	(1,252)	2,069,113
2024	334,913	697,401
2025	-	42,601
Thereafter	-	-
Total	<u>\$ 7,743,106</u>	<u>\$ 7,610,170</u>

**E. Payable to the Pension Plan**

The County had no outstanding contributions to the pension plan required for the year ended June 30, 2020.

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**NOTE 12 OTHER POST-EMPLOYMENT HEALTH CARE BENEFITS (OPEB)**

**A. General Information about the OPEB Plan**

**Plan Description** - The County of Madera Retiree Healthcare Plan (HC Plan) is a single-employer defined benefit healthcare plan administered by the County. The HC Plan provides healthcare benefits to eligible retirees and their dependents. No dental, vision, or life insurance benefits are provided. Benefit provisions are established and may be amended through agreements and memorandums of understanding between the County, its management employees, and the union representing County employees.

The County provides eligible employees who retire with a monthly retiree allowance, currently provided through the California Public Employees' Retirement System ("CalPERS") Health Benefits Program under the Public Employees' Medical and Hospital Care Act ("PEMHCA"). Employees are eligible for retiree health benefits if they retire from the County on or after age 50 and 5 years of CalPERS service or disability. The benefits are available only to employees who retire directly from the County.

**Benefits Provided** - County pays County employee retiree medical premium up to cap. Caps based on United Healthcare Other Southern CA premiums (95% single premium + 50% of excess dual premium)<sup>1</sup>. Larger cap for family coverage (\$1,131.64 pre-Medicare in 2019), based on 50% of excess family premium. Surviving spouse coverage based on CalPERS retirement plan election.

	Pre/Post Medicare Cap	
	<u>Single Coverage</u>	<u>Dual Coverage</u>
2019	\$614.32/\$284.40	\$937.64/\$434.09
2020	\$638.02/\$310.68	\$973.82/\$474.19

<sup>1)</sup> Caps based on United Healthcare Other Southern CA premiums (95% single premium + 50% of excess dual premium).

**Employees Covered** – As June 30, 2019, the measurement date, the following numbers of participants were covered by the benefit terms under the HC Plan:

Inactive employees or beneficiaries currently receiving benefits	631
Inactive employees entitled to but not yet receiving benefits	214
Active employees	1,334
Total	2,179

**Contributions** – There is no statutory requirement for the County to pre-fund its OPEB obligation. The County has currently chosen to pay plan benefits on a pay-as-you-go basis. There are no employee contributions. The County fixed dollar benefit cannot be less than PEMHCA minimum (unequal method) for PEMHCA retirees. The County pays this contribution directly to CalPERS. The County has not established a trust that meets paragraph 4 of GASB, Statement No. 75 to fund its other postemployment benefits.

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**B. Total OPEB Liability**

At June 30, 2020, the County reported a total OPEB liability of \$210,729,295. The total OPEB liability was measured as of June 30, 2019 and was determined by an actuarial valuation as of June 30, 2019.

**Actuarial Assumptions** – The total OPEB liability measured as of June 30, 2019, was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless other wise specified:

Actuarial Valuation Date	June 30, 2018
Contribution Policy	No pre-funding
Actuarial Assumptions:	
	3.50 % at June 30, 2019 Bond Buyer 20 - Bond Index
Discount Rate	3.87 % at June 30, 2018 Bond Buyer 20 - Bond Index
Inflation	2.75% per annum
Mortality, Retirement, Disability Termination	CalPERS 1997-2015 Experience Study
Mortality Improvement	Mortality projected fully generational with Scale MP-2019
Salary Increases	Aggregate - 3% annually Merit - CalPERS 1997-2015 Experience Study
Medical Trend	Non-Medicare - 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076 Medicare - 6.3% for 2021, decreasing to an ultimate rate of 4.0% in 2076
Medical Plan at Retirement	Currently covered, current election Not currently covered: assumed to have Other Southern CA United Healthcare coverage
Medical Participation at Retirement	<u>Current Actives:</u> Currently covered: 100% Currently waived: 80% <u>Currently Retirees:</u> Currently covered: 100% Currently waived: waived retiree re-election assumption

**Change of Assumptions:**

- Discount rate was updated based on municipal bond rate as of the measurement date
- Mortality improvement scale was updated to Sale MP-2019

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**C. Changes in Total OPEB Liability**

The table below shows the changes in the Total OPEB Liability for the HC Plan during the measurement period ending June 30, 2019.

		Increase (Decrease) Total OPEB Liability
Balance at June 30, 2019 (Measurement Date June 30, 2018)	\$	186,278,900
Changes in the year:		
Service cost		11,086,344
Interest		7,553,676
Differences between actual and expected experience		(686,730)
Changes in assumptions		10,856,758
Changes in benefit terms		-
Benefit payments, including refunds*		(4,359,653)
Net changes		24,450,395
Balance at June 30, 2020 (Measurement Date June 30, 2019)	\$	210,729,295

\* Includes \$3,634,653 in cash and \$725,000 in implied subsidy payments

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

1% Decrease 2.50%	Current Discount Rate 3.50%	1% Increase 4.50%
\$ 251,441,523	\$ 210,729,295	\$ 178,939,345

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rate** – The following presents the total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using a health care cost trend rate that is 1-percentage point lower or 1-percentage point higher than the current health care cost trend rate:

1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
6.25% Non-Medicare 5.3% Medicare each decreasing to 3%	7.25% Non-Medicare 6.3% Medicare each decreasing to 4%	8.25% Non-Medicare 7.3% Medicare each decreasing to 5%
\$ 174,507,294	\$ 210,729,295	\$ 258,492,249

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

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

For the year ended June 30, 2020, the County recognized OPEB expense of \$15,673,936. OPEB expense represents the change in the total OPEB liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in actuarial assumptions or method. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Outflows of Resources
County contributions subsequent to measurement date **	\$ 4,451,636	\$ -
Differences between expected and actual experience	-	(600,889)
Changes in assumptions	9,499,663	(22,337,961)
Total	<u>13,951,299</u>	<u>(22,938,850)</u>

\*\* Contributions of \$3,560,600 in cash, \$878,000 in implied subsidy benefit payments by the County, and \$13,036 administrative expenses.

(Note: \$3,560,600 contributions in cash includes benefits paid by the County of \$3,693,832, reduced by \$133,232 overstatement of benefits paid in 2018/19 reported.)

The \$4,451,636 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2019 measurement date will be recognized as a reduction of the total OPEB liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Year Ended June 30,	Amount
2021	\$ (2,977,073)
2022	(2,977,073)
2023	(2,977,073)
2024	(2,977,073)
2025	(2,915,073)
Thereafter	1,384,178
	<u>\$ (13,439,187)</u>

**NOTE 13 DEFERRED COMPENSATION PLAN**

The County has maintained an IRS Section 457 deferred compensation plan for all full-time (and eligible part-time) employees who elect to participate. Employees are allowed to defer a portion of their current income until future years, up to a maximum of \$19,000 during 2019 (calendar year) and \$19,500 during 2020 (calendar year). For those over the age of 50, an additional \$6,000 during 2019 (calendar year) and \$6,500 during 2020 (calendar year) is permitted. The deferred income is not taxable to the employee until retirement distributions begin.

**COUNTY OF MADERA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

The Roth IRA provides for post-tax contributions up to \$6,000 during 2019 (calendar year) and 2020 (calendar year). For those over the age of 50, an additional \$1,000 each year is permitted.

The employees' contributions are invested by a Trustee, ICMA-RC. At June 30, 2020, the Plan's assets are not presented in the accompanying financial statements as they are deposited deposited with ICMA, the third-party administrator independent of the County.

**NOTE 14 COMMITMENTS AND CONTINGENCIES**

**A. Litigation**

There are several lawsuits and unresolved disputes involving the County or its employees in which the County is represented by the County counsel and outside counsel. However, in the opinion of the County counsel and outside counsel these actions will not, in the aggregate, have a material adverse effect upon the operations or financial position of the County.

**B. Federal and State Grants**

The County participates in a number of Federal and State grant programs subject to financial and compliance audits by the grantors or their representatives. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, management does not believe that audit disallowances, if any, would have a significant effect on the financial position of the County.

**C. Medicare and Medi-Cal Reimbursements**

The County's Medicare and Medi-Cal cost reports for certain prior years are in various stages of review by the third-party intermediaries and have not been settled as a result of certain unresolved reimbursement issues. The County believes that it has adequately provided for any potential liabilities which may arise from the intermediaries' review.

**D. Encumbrances**

The County uses encumbrances to control expenditure commitments for the year and to enhance cash management. Encumbrances represent commitments related to contracts not yet performed and purchase orders not yet filled (executory contracts; and open purchase orders). Encumbrances still open at year-end are not accounted for as expenditures and liabilities but, rather, as restricted or committed governmental fund balance. As of June 30, 2020, total governmental fund encumbrance balances for the County are as follows:

General fund	\$ 1,135,697
Road fund	207,749
Special revenue - public protection	4,999
Capital Projects	796,913
Nonmajor governmental funds	26,401
Total governmental funds	<u>\$ 2,171,759</u>

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**E. Contracts**

At June 30, 2020, the County had commitments for the following major construction projects:

Project	Spent to Date	Remaining Commitment
Avenue 25 at Ash Slough Bridge Replacement at Chowchilla River	\$ 579,728	\$ 101,944
County Service Area 02 - WWTP & Effluent Disposal System	577,406	215,759
County Service Area 16 - water system improvement	140,675	71,925
Maintenance District 01 - water system improvement	497,904	5,404
Maintenance District 07 - water system improvement	241,396	156,457
Maintenance District 08 - water system improvement	21,302	1,265
Maintenance District 10 - water system improvement	617,374	96,410
Maintenance District 19 - water system improvement	423,970	26,030
Maintenance District 24 - water system improvement	55,580	217,574
Maintenance District 46 - water system improvement	126,675	251,535
Oakhurst Midtown Connector	1,016,664	481,133
Road 427 Bridge	339,960	32,840
Road 5 1/2 Bridge Replacement at Chowchilla River	321,780	52,913
SR 41 Expressway Project	38,360	276,041
SR 41 PS&E and ROW	113,408	4,826,905
Various road projects	186,996	448,504
Hall of Justice	158,099	399,418
Health & Social Services	558,727	103,353
Ag Department Tenant Improvement	1,687,312	585,142
Fossil Discovery Center	-	14,600
	<u>\$ 7,703,316</u>	<u>\$ 8,365,152</u>

The County also entered into contracts for Fairmead Landfill and transit services. Approximately \$13,336,037 will be payable upon future performance and these contracts.

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 15 RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions, injuries to employees, natural disasters, medical malpractice, unemployment coverage, and dental and vision benefits to employees.

The County established a self-insurance program (reported in the County's Self-Insurance Fund, an internal service fund) to provide partial coverage for various types of risks::

- Worker's Compensation
- General Public Liability, including errors and omissions, malpractice, automobile liability
- Employee's Dental and Vision programs.

The amount of self-insured retention is as follows:

Type	Each Occurrence
Workers' Compensation	\$125,000
General Public Liability	\$100,000
Dental	N/A
Vision	N/A

The minimum reserve levels for the workman's compensation and public liability programs are established based upon an actuarial review of each program, and excess insurance coverage is purchased for both types of coverage. The County has maintained conservative general liability and workman's compensation reserves.

Excess coverage for workers' compensation and general public liability is provided by Public Risk Innovation, Solutions, and Management (PRISM) formerly CSAC Excess Insurance Authority, a joint powers authority whose purpose is to provide permanent and stable, long-term risk management solutions for public entities. PRISM is governed by a Board of Directors consisting of representatives of the member counties and other entities. The reserve levels are established for the PRISM as a whole and are not available to the County separately.

The amount of excess insurance coverage is as follows:

<b>Workers' Compensation:</b>	Coverage
First Level	\$125,000 to \$5,000,000
Second Level	\$5,000,000 to \$50,000,000
Third Level	\$50,000,000 to Statutory Limit
 <b>General Public Liability</b>	Coverage
First Level	\$100,000 to \$5,000,000
Second Level	\$5,000,000 to \$10,000,000
Third Level	\$10,000,000 to \$15,000,000
Fourth Level	\$15,000,000 to \$25,000,000

Settled claims have not exceeded insurance coverage in any of the past three years.



**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

The changes in the balance of claims liabilities are as follows:

	<u>2020</u>	<u>2019</u>
Unpaid Claims and Claim Adjustment Expenses, Beginning of the Fiscal Year	\$ 10,669,000	\$ 10,549,000
Incurred Claims and Claim Adjustment Expenses	3,365,636	3,443,634
Claim Payments	<u>(3,189,636)</u>	<u>(3,323,634)</u>
Unpaid Claims and Claim Adjustment Expenses, End of the Fiscal Year	<u>\$ 10,845,000</u>	<u>\$ 10,669,000</u>

The long-term liability for claims and catastrophic losses is as follows:

<u>Type</u>	<u>Total Actuarially Determined Liability</u>
Workers' Compensation	\$ 9,712,000
General Public Liability	1,133,000
Total	<u>\$ 10,845,000</u>

Property, employee health, unemployment insurance, and blanket crime coverage are provided entirely by outside carriers and are, therefore, not accounted for in the self-insurance funds. Since internal service funds predominantly serve the governmental funds, the above-mentioned liabilities are included in governmental activities.

**NOTE 16 TAX ABATEMENTS**

The County provides property tax abatements through the Agricultural Preserve Program. The program enrolls land in Williamson Act or Farmland Security Zone contracts whereby the land is enforceably restricted to agricultural, open space, or recreational uses in exchange for reduced property tax assessments. Participation in the program is voluntary. The Madera County Uniform Rules for Agricultural Preserves and Farmland Security Zones is the set of rules by which the County administers its Agricultural Preserve Program. The Agricultural Preserve Advisory Committee is responsible for administering the County's Agricultural Preserve Program.

Under the provisions of these contracts, land parcels are assessed for property tax purposes at a rate consistent with their actual use, rather than potential market value of the property. The minimum contract term is ten years and automatically renews until a nonrenewal or cancellation process is initiated. Under the nonrenewal process, the annual tax assessment increases over a defined period of time until the assessment reflects the market value of the property. Under the cancellation process, a significant onetime cancellation fee is assessed based upon a certain percentage of the unrestricted, current fair market value of the property. No other commitments were made by the County as part of the Williamson Act or Farmland Security Zone contracts. For the fiscal year ended June 30, 2020, the Agricultural Preserve Program tax abatements were \$3,436,596.

**COUNTY OF MADERA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2020**

**NOTE 17 SUBSEQUENT EVENTS**

The County evaluated subsequent events from July 1, 2020 through December 22, 2020, the date the financial statements were available to be issued. The following subsequent events were noted:

2020 Lease Revenue Bonds (Government Center Refinancing, Hall of Justice Project and Various Capital Projects)

In July 2020, the Madera County Public Financing Authority issued the 2020 Lease Revenue Bonds on for \$35,830,000. The proceeds of the bonds will be used to finance certain capital improvements of the County and refinance the County's remaining lease payment obligations under a lease relating to the County's Government Center. The County entered into a Facilities Lease Agreement with Madera County Public Financing Authority to make rental payments. The Bonds are due in the annual installments of \$40,000 to \$1,930,000 through June 30, 2051 with interest payable semiannually on April 1 and October 1 of each year with interest rate from 2.25% to 4.00%.

2020 Energy Project and Refunding Lease

In July 2020, the County entered into a lease agreement with Banc of America Public Capital Corp. to refinance certain of its lease payment obligations relating to the 2014 Solar Equipment Lease and acquire, construct and install energy improvement facilities consisting of solar and battery storage, LED lighting, and transformers to be installed by ENGIE Services U.S. Inc. Total principal amount of the lease is \$14,095,000. The lease payments are due in annual installments with interest payable semiannually on July 15 and January 15 of each year. Annual installments, interest rates, and maturity dates are as follows:

	Annual Installments	Interest Rate	Maturity Date
Lease Schedule No. 1	\$400,000 to \$675,000	2.310%	July 15, 2035
Lease Schedule No. 2	\$155,000 to \$350,000	2.490%	July 15, 2024

Capital Lease

On July 10, 2020, the County Board of Supervisors authorized a master lease/purchase agreement for the acquisition and leasing of certain equipment described in each Equipment Schedule. The funding was provided by Banc of America Public Capital Corp.

Equipment Schedule No. 1 was dated July 10, 2020 which consists of vehicles for use by the sheriff department. The purchase price of the equipment was \$850,000 and is payable over a period of three years. Semi-annual payments on the contract are \$146,767. The effective interest rate on the contract is 2.0400% per annum.

Equipment Schedule No. 2 was dated July 15, 2020 which consists vehicles for use by the fire and rescue department. The purchase price of the equipment was \$2,253,842 and is payable over a period of ten years. Semi-annual payments on the contract are \$127,109. The effective interest rate on the contract is 2.3500% per annum.

Coronavirus Aid, Relief, and Economic Security (CARES) Act

On September 14, 2020, the Board approved to adopt FY20-21 budget to establish appropriations. As part of the State's adopted FY20-21 budget, approximately \$16,125,000 in federal funding will be passed from the State to Madera County in order to support activities and expenses that promote public health and safety in response to the COVID-19 public health emergency.

**COUNTY OF MADERA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

Community Facilities District No. 2017-1 (Tesoro Viejo) Improvement Area 1 2020 Special Tax Bonds

In October 2020, the Community facilities district No. 2017-1 (Tesoro Viejo) of the County of Madera, Improvement Area 1 2020 Special Tax Bonds (the "2020 Bonds"), were issued totaling \$12,805,000. Proceeds of the 2020 Bonds were used to (1) finance the acquisition and construction of certain public improvements, (2) fund a debt service reserve fund for the 2020 Bonds, (3) pay a portion of the interest due through and including September 1, 2021, and (4) pay the costs of issuing the 2020 Bonds. The 2020 Bonds are payable solely from the special tax revenues derived from the levy of the special taxes on real property located within the boundaries of Improvement Area 1 and are secured by a pledge of all the special tax revenues and moneys deposit in certain funds held by the Fiscal Agent under the Fiscal Agent Agreement. Interest on the 2020 Bonds is payable on March 1, 2021, and semiannually thereafter on each March 1 and September 1. The 2020 Bonds are not general obligation of the County, but are limited obligations, payable solely from the Special Tax Revenues and funds pledged therefor under the Fiscal Agent Agreement.



## **REQUIRED SUPPLEMENTARY INFORMATION**



**COUNTY OF MADERA  
REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED JUNE 30, 2020**

**1. BUDGETARY INFORMATION**

Budgets for the operating funds and proprietary fund operations are prepared on the cash and expenditures/encumbrances basis. Revenues are budgeted in the year receipt is expected; and expenditures, which include encumbrances, are budgeted in the year that the applicable purchase orders are expected to be issued. The Debt Service fund budget is prepared to provide funding for debt service when liabilities are due for payment. The budget and actual financial statements are prepared on these basis. Unencumbered appropriation for annually budgeted funds lapse at fiscal year-end.

**Budget Policy and Practice**

County Administration submits an annual budget to the Board of Supervisors in accordance with the County code and State of California law. This proposed budget is the spending authority from July 1 until budget hearings are held the end of August and the Board of Supervisors formally adopts the budget in early September. Once approved, the Board of Supervisors may amend the legally adopted budget when unexpected modifications are required in estimated revenues and appropriations.

**Basis of Budgeting**

Each fund's appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by source. Expenditures are budgeted by department and objects as follows: salaries and benefits, services and supplies, other charges, capital outlay, operating transfers, residual equity transfers, and intrafund transfers out. This constitutes the legal level of control. Expenditures may not exceed appropriations for travel, transportation, and education. Budget revisions between object levels, for travel, transportation, and education, or specific capital outlays are subject to final approval by Board of Supervisors. Revisions less than \$5,000 within object levels (excluding transportation, travel & education and specific capital outlays) can be approved by the County Administrative Officer. Revisions to the budget were made throughout the year.

**Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies and recorded in order to reserve that portion of the applicable appropriations, is employed as an extension of formal budgetary accounting in the General and Special Revenue Funds. Encumbrances outstanding at year-end are reported as reservations of fund balance since they do not constitute expenditures or liabilities. Encumbrances at year-end are rebudgeted in the new year.

**Expenditures Exceeding Appropriations**

For the year ended June 30, 2020, expenditures exceeded appropriations in the following:

General Fund	Debt service	\$ 610,253
General Fund	Capital outlay	68,399,580

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 57,431,555	\$ 57,431,555	\$ 57,072,129	\$ (359,426)
Licenses and Permits	6,000,569	6,011,669	6,657,511	645,842
Fines, Forfeitures, and Penalties	2,189,789	2,667,618	3,021,037	353,419
Intergovernmental	150,952,551	155,748,917	130,767,325	(24,981,592)
Use of Money and Property	356,175	424,344	108,700	(315,644)
Charges for Services	25,817,750	26,917,907	28,476,931	1,559,024
Miscellaneous	2,337,400	2,455,997	1,085,873	(1,370,124)
Total Revenues	<u>245,085,789</u>	<u>251,658,007</u>	<u>227,189,506</u>	<u>(24,468,501)</u>
<b>EXPENDITURES</b>				
General Government:				
Board of Supervisors:				
Salaries and Benefits	1,626,129	1,626,129	1,616,706	9,423
Services and Supplies	235,030	235,030	190,818	44,212
Total Board of Supervisors	<u>1,861,159</u>	<u>1,861,159</u>	<u>1,807,524</u>	<u>53,635</u>
Administrative Management/ Purchasing:				
Salaries and Benefits	1,092,847	1,092,847	1,117,151	(24,304)
Services and Supplies	62,698	62,698	56,669	6,029
Total Administrative Management/ Purchasing	<u>1,155,545</u>	<u>1,155,545</u>	<u>1,173,820</u>	<u>(18,275)</u>
Insurance:				
Salaries and Benefits	357,369	357,369	140,325	217,044
Services and Supplies	4,752,072	4,752,072	4,457,896	294,176
Total Insurance	<u>5,109,441</u>	<u>5,109,441</u>	<u>4,598,221</u>	<u>511,220</u>
Information Technology:				
Salaries and Benefits	4,090,355	4,066,955	3,534,449	532,506
Services and Supplies	3,493,580	3,576,678	3,269,670	307,008
Total Information Technology	<u>7,583,935</u>	<u>7,643,633</u>	<u>6,804,119</u>	<u>839,514</u>
Auditor Controller:				
Salaries and Benefits	2,427,890	2,427,890	2,369,230	58,660
Services and Supplies	260,421	256,651	161,380	95,271
Total Auditor Controller	<u>2,688,311</u>	<u>2,684,541</u>	<u>2,530,610</u>	<u>153,931</u>
Assessor:				
Salaries and Benefits	2,375,095	2,375,095	2,321,849	53,246
Services and Supplies	193,566	277,319	185,065	92,254
Total Assessor	<u>2,568,661</u>	<u>2,652,414</u>	<u>2,506,914</u>	<u>145,500</u>
Treasurer - Tax Collector:				
Salaries and Benefits	1,666,403	1,666,403	1,400,027	266,376
Services and Supplies	389,505	414,505	289,770	124,735
Total Treasurer - Tax Collector	<u>2,055,908</u>	<u>2,080,908</u>	<u>1,689,797</u>	<u>391,111</u>

continued



**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

<b>EXPENDITURES (CONTINUED)</b>	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
County Counsel:				
Services and Supplies	1,552,550	1,552,550	1,551,703	847
Total County Counsel	1,552,550	1,552,550	1,551,703	847
Human Resources:				
Salaries and Benefits	1,403,892	1,375,076	1,245,106	129,970
Services and Supplies	155,759	332,075	196,963	135,112
Total Human Resources	1,559,651	1,707,151	1,442,069	265,082
Public Works - Engineering:				
Salaries and Benefits	3,622,878	3,622,878	2,944,154	678,724
Services and Supplies	914,199	1,014,199	446,395	567,804
Total Public Works - Engineering	4,537,077	4,637,077	3,390,549	1,246,528
Public Works - Special Districts:				
Salaries and Benefits	2,317,891	2,317,891	2,025,840	292,051
Services and Supplies	718,014	697,397	632,237	65,160
Total Public Works - Special Districts	3,035,905	3,015,288	2,658,077	357,211
General Services:				
Salaries and Benefits	1,470,127	1,500,141	1,567,402	(67,261)
Services and Supplies	1,364,977	1,527,302	1,348,270	179,032
Total General Services	2,835,104	3,027,443	2,915,672	111,771
Central Services:				
Salaries and Benefits	84,814	84,814	87,394	(2,580)
Services and Supplies	542,163	542,163	515,099	27,064
Total Central Services	626,977	626,977	602,493	24,484
311 Customer Service Center:				
Salaries and Benefits	250,563	250,563	262,492	(11,929)
Services and Supplies	38,380	38,380	32,269	6,111
Total 311 Customer Service Center	288,943	288,943	294,761	(5,818)
Elections:				
Salaries and Benefits	684,827	684,827	585,812	99,015
Services and Supplies	379,059	379,059	374,151	4,908
Total Elections	1,063,886	1,063,886	959,963	103,923
Other - Unclassified				
Services and Supplies	2,115,865	2,175,836	2,028,154	147,682
Total Other - Unclassified	2,115,865	2,175,836	2,028,154	147,682
Total General Government	40,638,918	41,282,792	36,954,446	4,328,346

continued

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
<b>EXPENDITURES (CONTINUED)</b>				
Public Protection:				
Building Inspections:				
Salaries and Benefits	1,942,178	1,942,178	1,843,796	98,382
Services and Supplies	666,150	666,150	658,564	7,586
Total Building Inspections	<u>2,608,328</u>	<u>2,608,328</u>	<u>2,502,360</u>	<u>105,968</u>
Trial Court Operations:				
Services and Supplies	1,311,128	1,311,128	1,302,573	8,555
Total Trial Court Operations	<u>1,311,128</u>	<u>1,311,128</u>	<u>1,302,573</u>	<u>8,555</u>
County Clerk-Recorder:				
Salaries and Benefits	895,603	895,603	881,346	14,257
Services and Supplies	195,776	233,654	168,924	64,730
Total County Clerk-Recorder	<u>1,091,379</u>	<u>1,129,257</u>	<u>1,050,270</u>	<u>78,987</u>
Grand Jury:				
Services and Supplies	78,640	78,640	78,634	6
Total Grand Jury	<u>78,640</u>	<u>78,640</u>	<u>78,634</u>	<u>6</u>
District Attorney:				
Salaries and Benefits	5,786,664	5,756,664	5,309,933	446,731
Services and Supplies	863,664	937,541	816,441	121,100
Total District Attorney	<u>6,650,328</u>	<u>6,694,205</u>	<u>6,126,374</u>	<u>567,831</u>
Public Defender:				
Services and Supplies	3,725,964	3,940,162	3,807,544	132,618
Total Public Defender	<u>3,725,964</u>	<u>3,940,162</u>	<u>3,807,544</u>	<u>132,618</u>
Child Support Services:				
Salaries and Benefits	2,672,820	2,622,820	2,460,996	161,824
Services and Supplies	307,161	307,161	239,251	67,910
Total Child Support Services	<u>2,979,981</u>	<u>2,929,981</u>	<u>2,700,247</u>	<u>229,734</u>
Sheriff				
Salaries and Benefits	17,333,471	17,991,393	16,682,462	1,308,931
Services and Supplies	9,598,132	12,515,114	9,560,858	2,954,256
Total Sheriff	<u>26,931,603</u>	<u>30,506,507</u>	<u>26,243,320</u>	<u>4,263,187</u>
Department of Corrections:				
Salaries and Benefits	10,530,351	10,530,351	10,025,227	505,124
Services and Supplies	6,851,131	6,816,248	6,754,196	62,052
Total Department of Corrections	<u>17,381,482</u>	<u>17,346,599</u>	<u>16,779,423</u>	<u>567,176</u>

continued

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

<b>EXPENDITURES (CONTINUED)</b>	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
Probation:				
Salaries and Benefits	9,471,252	9,471,252	9,342,261	128,991
Services and Supplies	2,155,408	2,403,436	2,198,776	204,660
Total Probation	11,626,660	11,874,688	11,541,037	333,651
Fire:				
Salaries and Benefits	1,056,991	1,056,991	698,182	358,809
Services and Supplies	9,643,564	9,810,096	9,257,433	552,663
Total Fire	10,700,555	10,867,087	9,955,615	911,472
Ag. Commissioner:				
Salaries and Benefits	1,568,291	1,568,291	1,530,603	37,688
Services and Supplies	332,952	108,277	93,207	15,070
Total Ag. Commissioner	1,901,243	1,676,568	1,623,810	52,758
Planning:				
Salaries and Benefits	1,797,583	1,797,583	1,566,031	231,552
Services and Supplies	863,337	1,140,759	489,588	651,171
Total Planning	2,660,920	2,938,342	2,055,619	882,723
Department of Water and Natural Resources:				
Salaries and Benefits	514,358	514,358	445,062	69,296
Services and Supplies	2,438,082	2,572,839	2,612,213	(39,374)
Total Department of Water and Natural Resources	2,952,440	3,087,197	3,057,275	29,922
Animal Services:				
Salaries and Benefits	963,036	963,036	1,005,238	(42,202)
Services and Supplies	462,066	455,921	452,602	3,319
Total Animal Services	1,425,102	1,418,957	1,457,840	(38,883)
Local Agency Fomation Commission				
Services and Supplies	32,305	32,305	32,305	-
Total Local Agency Formation Commission	32,305	32,305	32,305	-
Predatory Animal Control:				
Services and Supplies	82,402	100,150	100,150	-
Total Predatory Animal Control	82,402	100,150	100,150	-
Public Guardian:				
Salaries and Benefits	383,674	383,674	413,593	(29,919)
Services and Supplies	60,129	70,129	44,476	25,653
Total Public Guardian	443,803	453,803	458,069	(4,266)
Total Public Protection	94,584,263	98,993,904	90,872,465	8,121,439

continued

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
<b>EXPENDITURES (CONTINUED)</b>				
Health and Sanitation:				
Health:				
Salaries and Benefits	9,696,345	9,787,127	8,694,558	1,092,569
Services and Supplies	6,686,241	6,028,565	5,115,924	912,641
Total Health	<u>16,382,586</u>	<u>15,815,692</u>	<u>13,810,482</u>	<u>2,005,210</u>
Behavioral Health Services:				
Salaries and Benefits	13,717,170	13,717,170	11,140,329	2,576,841
Services and Supplies	16,522,621	16,602,359	13,264,266	3,338,093
Total Behavioral Health Services	<u>30,239,791</u>	<u>30,319,529</u>	<u>24,404,595</u>	<u>5,914,934</u>
Environmental Health:				
Salaries and Benefits	1,455,914	1,455,914	1,577,966	(122,052)
Services and Supplies	155,330	227,818	210,434	17,384
Total Environmental Health	<u>1,611,244</u>	<u>1,683,732</u>	<u>1,788,400</u>	<u>(104,668)</u>
Total Health and Sanitation	<u>48,233,621</u>	<u>47,818,953</u>	<u>40,003,477</u>	<u>7,815,476</u>
Public Assistance:				
Department of Social Services:				
Salaries and Benefits	29,293,405	29,442,580	26,446,120	2,996,460
Services and Supplies	58,598,760	57,859,791	49,673,536	8,186,255
Total Department of Social Services	<u>87,892,165</u>	<u>87,302,371</u>	<u>76,119,656</u>	<u>11,182,715</u>
Veterans Service:				
Salaries and Benefits	247,664	247,664	169,094	78,570
Services and Supplies	20,404	31,504	28,530	2,974
Total Veterans Service	<u>268,068</u>	<u>279,168</u>	<u>197,624</u>	<u>81,544</u>
Community Action Partnership:				
Salaries and Benefits	187,501	187,501	203,660	(16,159)
Services and Supplies	41,353	69,353	33,993	35,360
Total Community Action Partnership	<u>228,854</u>	<u>256,854</u>	<u>237,653</u>	<u>19,201</u>
Total Public Assistance	<u>88,389,087</u>	<u>87,838,393</u>	<u>76,554,933</u>	<u>11,283,460</u>
Education:				
Library:				
Salaries and Benefits	1,224,114	1,224,114	1,215,789	8,325
Services and Supplies	515,787	558,077	555,566	2,511
Total Library Department	<u>1,739,901</u>	<u>1,782,191</u>	<u>1,771,355</u>	<u>10,836</u>

continued

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amount	Variance with Final Budget
	Original	Final		
<b>EXPENDITURES (CONTINUED)</b>				
Agricultural Extension Service:				
Services and Supplies	81,600	81,600	81,594	6
Total Agricultural Extension Service	<u>81,600</u>	<u>81,600</u>	<u>81,594</u>	<u>6</u>
 Total Education	 <u>1,821,501</u>	 <u>1,863,791</u>	 <u>1,852,949</u>	 <u>10,842</u>
 Debt Service:				
Principal	4,565,438	6,542,636	4,880,426	1,662,210
Interest	585,918	565,388	2,837,851	(2,272,463)
Total Debt Service	<u>5,151,356</u>	<u>7,108,024</u>	<u>7,718,277</u>	<u>(610,253)</u>
 Capital Outlay	 1,554,673	 3,769,588	 72,169,168	 (68,399,580)
 Appropriations for Contingencies	 <u>710,922</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Total Expenditures	 <u>281,084,341</u>	 <u>288,675,445</u>	 <u>326,125,715</u>	 <u>(37,450,270)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(35,998,552)</b>	<b>(37,017,438)</b>	<b>(98,936,209)</b>	<b>(61,918,771)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	2,866	2,866	8,722	5,856
Capital Leases	-	-	67,988,251	67,988,251
Transfers in	25,661,146	26,584,764	18,196,019	(8,388,745)
Transfers out	<u>(64,595)</u>	<u>(1,176,545)</u>	<u>(1,111,950)</u>	<u>64,595</u>
Total Other Financing Sources (Uses)	<u>25,599,417</u>	<u>25,411,085</u>	<u>85,081,042</u>	<u>59,669,957</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b><u>\$ (10,399,135)</u></b>	<b><u>\$ (11,606,353)</u></b>	<b><u>\$ (13,855,167)</u></b>	<b><u>\$ (2,248,814)</u></b>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

Explanation of Differences Between Budgetary Outflows and GAAP Expenditures

Sources/Inflows of Resources

Actual Amounts from the Budgetary Comparison Schedule - Total Revenues \$ 227,189,506

Revenues for funds not meeting the special revenue fund definition which are presented with the General Fund for financial reporting purposes. 8,893,480

Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds \$ 236,082,986

Uses/Outflows of Resources

Actual amounts from the budgetary comparison schedule - Total Expenditures \$ 326,125,715

Expenditures for funds not meeting the special revenue fund definition which are presented with the General Fund for financial reporting purposes. 120,798

Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds \$ 326,246,513

Net change in fund balance as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds \$ (5,915,774)

Fund balance - General fund 9,860,597

Fund Balance for funds not meeting the special revenue fund definition which are presented with the General Fund for financial reporting purposes 61,183,834

Fund Balance - Ending \$ 65,128,657

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
ROAD FUND  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Licenses and Permits	\$ 311,500	\$ 311,500	\$ 292,741	\$ (18,759)
Use of Money and Property	25,000	25,000	392,780	367,780
Intergovernmental	19,441,420	19,441,420	17,192,766	(2,248,654)
Charges for Services	2,560,985	4,160,985	4,039,522	(121,463)
Other Revenues	15,000	15,000	203,596	188,596
Total Revenues	<u>22,353,905</u>	<u>23,953,905</u>	<u>22,121,405</u>	<u>(1,832,500)</u>
<b>EXPENDITURES</b>				
Current:				
Public Way and Facilities	18,858,112	20,513,417	11,075,613	9,437,804
Capital Outlay	7,364,050	7,405,723	6,321,983	1,083,740
Appropriations for contingencies	1,605,758	1,605,758	-	1,605,758
Total Expenditures	<u>27,827,920</u>	<u>29,524,898</u>	<u>17,397,596</u>	<u>12,127,302</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(5,474,015)	(5,570,993)	4,723,809	10,294,802
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	20,000	20,000	-	(20,000)
Total Other Financing Sources (Uses)	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(5,454,015)	(5,550,993)	4,723,809	10,274,802
Fund Balances - Beginning of Year	<u>18,868,060</u>	<u>18,868,060</u>	<u>18,868,060</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u><u>\$ 13,414,045</u></u>	<u><u>\$ 13,317,067</u></u>	<u><u>\$ 23,591,869</u></u>	<u><u>\$ 10,274,802</u></u>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
PUBLIC PROTECTION SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 220,800	\$ 220,800	\$ 210,902	\$ (9,898)
Fines, Forfeitures and Penalties	233,711	233,711	322,412	88,701
Use of Money and Property	44,587	44,587	156,698	112,111
Intergovernmental	16,633,524	16,671,744	15,774,161	(897,583)
Charges for Services	943,528	943,528	1,760,103	816,575
Other Revenues	10,000	10,000	-	(10,000)
Total Revenues	<u>18,086,150</u>	<u>18,124,370</u>	<u>18,224,276</u>	<u>99,906</u>
<b>EXPENDITURES</b>				
Current:				
Public Protection	10,313,905	11,614,031	6,644,139	4,969,892
Capital Outlay	-	294,104	644,941	(350,837)
Appropriations for Contingencies	5,350,760	4,313,620	-	4,313,620
Total Expenditures	<u>15,664,665</u>	<u>16,221,755</u>	<u>7,289,080</u>	<u>8,932,675</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	2,421,485	1,902,615	10,935,196	9,032,581
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	87,264	87,264	-	(87,264)
Transfers out	(8,531,821)	(9,535,961)	(7,727,534)	1,808,427
Total Other Financing Sources (Uses)	<u>(8,444,557)</u>	<u>(9,448,697)</u>	<u>(7,727,534)</u>	<u>1,721,163</u>
<b>NET CHANGE IN FUND BALANCES</b>	(6,023,072)	(7,546,082)	3,207,662	10,753,744
Fund Balances - Beginning of Year	<u>17,670,744</u>	<u>17,670,744</u>	<u>17,670,744</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 11,647,672</u>	<u>\$ 10,124,662</u>	<u>\$ 20,878,406</u>	<u>\$ 10,753,744</u>



**COUNTY OF MADERA  
REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED JUNE 30, 2020**

**2. SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS**

Last 10 Fiscal Years*	2019-20 (MD June 30, 2019)		2018-19 (MD June 30, 2018)		2017-18 (MD June 30, 2017)		2016-17 (MD June 30, 2016)		2015-16 (MD June 30, 2015)		2014-15 (MD June 30, 2014)	
	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety
<b>Total Pension Liability:</b>												
Service Cost	\$ 10,016,163	\$ 5,013,155	\$ 10,200,951	\$ 4,999,963	\$ 9,137,288	\$ 4,477,948	\$ 7,967,800	\$ 3,594,452	\$ 7,683,576	\$ 3,162,968	\$ 8,157,719	\$ 3,267,969
Interest on Total Pension Liability	30,659,494	10,935,885	28,373,932	10,221,451	26,139,799	9,335,190	25,278,398	8,611,631	23,765,848	7,905,321	22,719,323	7,438,687
Changes in assumptions	-	-	(2,634,136)	586,955	21,759,332	8,610,463	-	-	(5,749,451)	(2,106,263)	-	-
Differences between actual and expected experience	2,393,370	346,895	16,618,933	2,831,744	(1,647,538)	1,510,637	1,067,874	2,614,614	(2,908,580)	(27,941)	-	-
Benefit Payments, including Refunds of Employee Contributions	(20,235,401)	(5,852,421)	(19,145,477)	(5,313,212)	(17,617,872)	(4,881,950)	(17,000,742)	(4,672,414)	(15,804,469)	(4,659,227)	(14,759,285)	(4,070,640)
<b>Net Change in Total Pension Liability</b>	<b>22,833,626</b>	<b>10,443,514</b>	<b>33,414,203</b>	<b>13,326,901</b>	<b>37,771,009</b>	<b>19,052,288</b>	<b>17,313,330</b>	<b>10,148,283</b>	<b>6,986,924</b>	<b>4,274,858</b>	<b>16,117,757</b>	<b>6,636,016</b>
Total Pension Liability - Beginning	417,901,615	153,022,176	384,487,412	139,695,275	346,716,403	120,642,987	329,403,073	110,494,704	322,416,149	106,219,846	306,298,392	99,583,830
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 440,735,241</b>	<b>\$ 163,465,690</b>	<b>\$ 417,901,615</b>	<b>\$ 153,022,176</b>	<b>\$ 384,487,412</b>	<b>\$ 139,695,275</b>	<b>\$ 346,716,403</b>	<b>\$ 120,642,987</b>	<b>\$ 329,403,073</b>	<b>\$ 110,494,704</b>	<b>\$ 322,416,149</b>	<b>\$ 106,219,846</b>
<b>Plan Fiduciary Net Position:</b>												
Contributions - Employer	\$ 14,496,718	\$ 6,024,395	\$ 13,145,391	\$ 5,274,034	\$ 13,417,594	\$ 5,316,998	\$ 10,869,044	\$ 4,207,414	\$ 9,996,596	\$ 3,656,075	\$ 8,914,032	\$ 3,121,564
Contributions - Employee	4,198,213	1,771,361	4,194,989	1,693,773	4,302,807	1,742,208	3,678,812	1,450,374	3,399,169	1,352,807	3,389,966	1,130,044
Net Investment Income	17,661,607	6,479,728	21,355,700	7,552,246	25,632,269	8,832,008	1,255,337	397,608	5,066,190	1,656,920	33,850,283	11,244,037
Administrative expenses	(194,259)	(69,869)	(395,510)	(138,849)	(337,408)	(115,472)	(140,151)	(46,851)	(256,676)	(86,468)	(277,446)	(83,334)
Plan to plan resource movement	-	-	(628)	(225)	(2,635)	-	(384)	419	(1,667)	7,463	-	-
Other Miscellaneous Income/(Expense) <sup>1</sup>	628	225	(751,081)	(263,676)								
Benefit Payments	(20,235,401)	(5,852,421)	(19,145,477)	(5,313,212)	(17,617,872)	(4,881,950)	(17,000,742)	(4,672,414)	(15,804,469)	(4,659,227)	(14,759,285)	(4,070,640)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>15,927,506</b>	<b>8,353,419</b>	<b>18,403,384</b>	<b>8,804,091</b>	<b>25,394,755</b>	<b>10,893,792</b>	<b>(1,338,084)</b>	<b>1,336,550</b>	<b>2,399,143</b>	<b>1,927,570</b>	<b>31,117,550</b>	<b>11,341,671</b>
Plan Fiduciary Net Position - Beginning	270,056,080	97,908,151	251,652,696	89,104,060	226,257,941	78,210,268	227,596,025	76,873,718	225,196,882	74,946,148	194,079,332	63,604,477
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 285,983,586</b>	<b>\$ 106,261,570</b>	<b>\$ 270,056,080</b>	<b>\$ 97,908,151</b>	<b>\$ 251,652,696</b>	<b>\$ 89,104,060</b>	<b>\$ 226,257,941</b>	<b>\$ 78,210,268</b>	<b>\$ 227,596,025</b>	<b>\$ 76,873,718</b>	<b>\$ 225,196,882</b>	<b>\$ 74,946,148</b>
Net Pension Liability - Ending (a) - (b)	\$ 154,751,655	\$ 57,204,120	\$ 147,845,535	\$ 55,114,025	\$ 132,834,716	\$ 50,591,215	\$ 120,458,462	\$ 42,432,719	\$ 101,807,048	\$ 33,620,986	\$ 97,219,267	\$ 31,273,698
Plan Fiduciary Net Percentage as a Percentage of the												
Total Pension Liability	64.89%	65.01%	64.62%	63.98%	65.45%	63.78%	65.26%	64.83%	69.09%	69.57%	69.85%	70.56%
Covered Payroll	\$ 57,750,898	\$ 19,115,890	\$ 55,783,423	\$ 18,355,307	\$ 54,688,584	\$ 17,859,592	\$ 46,674,621	\$ 16,224,794	\$ 44,850,158	\$ 14,890,358	\$ 42,604,393	\$ 12,916,055
Net Pension Liability as a Percentage of												
Covered Payroll	267.96%	299.25%	265.03%	300.26%	242.89%	283.27%	258.08%	261.53%	226.99%	225.79%	228.19%	242.13%

**COUNTY OF MADERA  
REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED JUNE 30, 2020**

**Notes to Schedule:**

<sup>1</sup> During Fiscal Year 2017-18, as a result of Governmental Accounting Standards Board Statement (GASB) No. 75, Accounting and Financial Reporting for Postemployment Benefit Plans Other than Pensions (GASB 75), CalPERS reported its proportionate share of activity related to postemployment benefits for participation in the State of California's agent OPEB plan. Accordingly, CalPERS recorded a onetime expense as a result of the adoption of GASB 75.

Additionally, CalPERS employees participate in various State of California agent pension plans and during Fiscal Year 2017-18, CalPERS recorded a correction to previously reported financial statements to properly reflect its proportionate share of activity related to pensions in accordance with GASB Statement No. 68, Accounting and Financial Reporting for Pensions (GASB 68).

**Benefit Changes:** The figure above does not include any liability impact that may have resulted from plan changes which occurred after the June 30, 2017 valuation date. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

**Changes in assumptions:** None in 2019. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense). In 2014, amounts reported were based on the 7.5 percent discount rate.

\* Additional years will be presented as they become available.

**COUNTY OF MADERA  
REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED JUNE 30, 2020**

**3. SCHEDULE OF CONTRIBUTIONS**

Last 10 Fiscal Years*	2019-20 (MD June 30, 2019)		2018-19 (MD June 30, 2018)		2017-18 (MD June 30, 2017)		2016-17 (MD June 30, 2016)		2015-16 (MD June 30, 2015)		2014-15 (MD June 30, 2014)	
	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety
Actuarially Determined Contribution	\$ 16,780,225	\$ 7,143,976	\$ 14,494,434	\$ 6,023,899	\$ 13,158,233	\$ 5,273,771	\$ 13,423,896	\$ 5,316,125	\$ 10,764,709	\$ 4,206,633	\$ 9,757,659	\$ 3,660,890
Contributions Related to the Actuarially Determined Contribution	(16,780,225)	(7,143,976)	(14,494,434)	(6,023,899)	(13,158,233)	(5,273,771)	(13,423,896)	(5,316,125)	(10,764,709)	(4,206,633)	(9,757,659)	(3,660,890)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll	\$ 61,129,862	\$ 19,904,180	\$ 57,750,898	\$ 19,115,890	\$ 55,783,423	\$ 18,355,307	\$ 54,688,584	\$ 17,859,592	\$ 46,674,621	\$ 16,224,794	\$ 44,850,158	\$ 14,890,358
Contributions as a Percentage of Covered Payroll	27.45%	35.89%	25.10%	31.51%	23.59%	28.73%	24.55%	29.77%	23.06%	25.93%	21.76%	24.59%

**Notes to Schedule:**

Valuation Date: Actuarially determined rates are calculated as of June 30 two years prior to the end of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal cost method
Amortization Method	Level percentage of payroll, closed
Asset Valuation Method	Market value of assets
Inflation	2.63%
Salary Increases	Varies by entry age and service
Payroll Growth	2.875%
Investment Rate of Return	7.25% net of pension plan investment and administrative expenses; includes inflation
Retirement Age	The probabilities of retirement are based on the 2014 CalPERS Experience Study for the period from 1997-2011
Mortality	The probabilities of mortality are based on the 2014 CalPERS Experience Study for the period from 1997-2011. Pre-retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using ScaleBB published by the Society of Actuaries

\* Additional years will be presented as they become available

**COUNTY OF MADERA  
REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED JUNE 30, 2020**

**4. OTHER POST-EMPLOYMENT BENEFITS – SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS**

\* Last 10 Fiscal Years

	2019-20 (MD June 30, 2019)	2018-19 (MD June 30, 2018)	2017-18 (MD June 30, 2017)
<b>Total OPEB Liability</b>			
Service cost	\$ 11,086,344	\$ 11,587,145	\$ 13,609,000
Interest	7,553,676	6,827,370	5,759,000
Differences between actual and expected experience	(686,730)	-	-
Changes in assumptions	10,856,758	(9,266,615)	(24,658,000)
Changes in benefit terms	-	-	-
Benefit payments, including refunds	(4,359,653)	(3,981,000)	(4,126,000)
<b>Net change in total OPEB liability</b>	<u>24,450,395</u>	<u>5,166,900</u>	<u>(9,416,000)</u>
<b>Total OPEB liability - beginning</b>	<u>186,278,900</u>	<u>181,112,000</u>	<u>190,528,000</u>
<b>Total OPEB liability - ending</b>	<u><u>\$ 210,729,295</u></u>	<u><u>\$ 186,278,900</u></u>	<u><u>\$ 181,112,000</u></u>
Covered-employee payroll	\$ 83,669,628	\$ 80,765,013	\$ 78,259,000
Total OPEB liability as a percentage of covered-employee payroll	251.86%	230.64%	231.43%

**Notes to Schedule:**

No assets are accumulated in a trust that meets GASB Statement No. 75 paragraph 4 criteria.

**Changes in assumptions:**

The discount rate was changed from 3.87 percent to 3.50 percent for the measurement period ended June 30, 2019. The discount rate was changed from 3.58 percent to 3.87 percent for the measurement period ended June 30, 2018. The discount rate was changed from 2.85 percent to 3.58 percent for the measurement period ended June 30, 2017.

Mortality improvement scale was updated to Sale MP-2019 for the measurement period ended June 30, 2019.

\* Additional years will be presented as they become available.

## **SUPPLEMENTARY INFORMATION**



## **NONMAJOR GOVERNMENTAL FUNDS**





**COUNTY OF MADERA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2020**

	Special Revenue Funds				
	Housing	Madera County Tourism Bid	Special Districts Road/Lighting	Development Impact Fees: Library	Development Impact Fees: Parks
<b>ASSETS</b>					
Cash and Investments	\$ 891,187	\$ 951	\$ 11,211,533	\$ 214,436	\$ 727,813
Receivables:					
Accounts	-	57,046	65,166	1,263	2,212
Interest	1,881	-	19,987	328	1,115
Due from Other Governments	6,600	-	-	-	-
Due from Other Funds	-	-	-	-	-
Restricted cash and investments	-	-	35,444	-	-
Taxes Receivable	-	115,802	45,575	-	-
Loans Receivable	6,621,900	-	-	-	-
Advances to Other Funds	-	-	-	-	-
	<u>\$ 7,521,568</u>	<u>\$ 173,799</u>	<u>\$ 11,377,705</u>	<u>\$ 216,027</u>	<u>\$ 731,140</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ 171,068	\$ 7,656	\$ -	\$ -
Due to Other Funds	6,246	3,507	277,640	-	-
Due to Other Governments	-	-	3,958	-	-
Deposits from Others	-	-	900	-	-
Total Liabilities	<u>6,246</u>	<u>174,575</u>	<u>290,154</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue	993	-	45,577	-	-
Total Deferred Inflows of Resources	<u>993</u>	<u>-</u>	<u>45,577</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Restricted	7,514,329	-	11,041,974	216,027	731,140
Unassigned	-	(776)	-	-	-
Total Fund Balances	<u>7,514,329</u>	<u>(776)</u>	<u>11,041,974</u>	<u>216,027</u>	<u>731,140</u>
	<u>\$ 7,521,568</u>	<u>\$ 173,799</u>	<u>\$ 11,377,705</u>	<u>\$ 216,027</u>	<u>\$ 731,140</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 7,521,568</u>	<u>\$ 173,799</u>	<u>\$ 11,377,705</u>	<u>\$ 216,027</u>	<u>\$ 731,140</u>

**COUNTY OF MADERA  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2020**

	Special Revenue Funds				Total Nonmajor Governmental Funds
	General Government	Public Ways and Facilities	Health and Sanitation	Public Assistance	
<b>ASSETS</b>					
Cash and Investments	\$ 286,780	\$ 10,983,136	\$ 5,292,800	\$ 2,667,602	\$ 32,276,238
Receivables:					
Accounts	-	25,459	-	-	151,146
Interest	439	17,115	2,327	714	43,906
Due from Other Governments	-	-	827,711	1,556,931	2,391,242
Due from Other Funds	-	-	-	2,371,134	2,371,134
Restricted cash and investments	-	-	-	-	35,444
Taxes Receivable	-	1,338	-	-	162,715
Loans Receivable	556,177	-	-	-	7,178,077
Advances to Other Funds	-	774,701	-	-	774,701
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 843,396</u>	<u>\$ 11,801,749</u>	<u>\$ 6,122,838</u>	<u>\$ 6,596,381</u>	<u>\$ 45,384,603</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 453	\$ 127,468	\$ 88,363	\$ 2	\$ 395,010
Due to Other Funds	-	506,830	340,908	3,978,795	5,113,926
Due to Other Governments	-	3,283	12,443	-	19,684
Deposits from Others	-	-	-	-	900
Total Liabilities	<u>453</u>	<u>637,581</u>	<u>441,714</u>	<u>3,978,797</u>	<u>5,529,520</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue	-	1,339	-	-	47,909
Total Deferred Inflows of Resources	<u>-</u>	<u>1,339</u>	<u>-</u>	<u>-</u>	<u>47,909</u>
<b>FUND BALANCES</b>					
Restricted	842,943	11,162,829	5,681,124	2,617,584	39,807,950
Unassigned	-	-	-	-	(776)
Total Fund Balances	<u>842,943</u>	<u>11,162,829</u>	<u>5,681,124</u>	<u>2,617,584</u>	<u>39,807,174</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 843,396</u>	<u>\$ 11,801,749</u>	<u>\$ 6,122,838</u>	<u>\$ 6,596,381</u>	<u>\$ 45,384,603</u>

**COUNTY OF MADERA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2020**

	Special Revenue Funds				
	Housing	Madera County Tourism Bid	Special Districts Roads/Lighting	Development Impact Fees: Library	Development Impact Fees: Parks
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ 1,390,148	\$ -	\$ -
Fines, Forfeitures, and Penalties	-	-	-	-	-
Use of Money and Property	24,461	(116)	205,082	1,866	11,062
Intergovernmental	22,016	-	-	-	-
Charges for Services	-	835,788	926,573	186,145	299,904
Other Revenues	-	-	-	-	-
Total Revenues	<u>46,477</u>	<u>835,672</u>	<u>2,521,803</u>	<u>188,011</u>	<u>310,966</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Ways and Facilities	-	-	1,661,128	-	-
Health and Sanitation	-	-	-	-	-
Public Assistance	120,095	-	-	-	-
Recreation and Culture	-	824,816	22,419	-	-
Total Expenditures	<u>120,095</u>	<u>824,816</u>	<u>1,683,547</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(73,618)	10,856	838,256	188,011	310,966
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers out	-	-	(270,861)	(250,000)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(270,861)</u>	<u>(250,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(73,618)	10,856	567,395	(61,989)	310,966
Fund Balances - Beginning of Year	<u>7,587,947</u>	<u>(11,632)</u>	<u>10,474,579</u>	<u>278,016</u>	<u>420,174</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 7,514,329</u>	<u>\$ (776)</u>	<u>\$ 11,041,974</u>	<u>\$ 216,027</u>	<u>\$ 731,140</u>

**COUNTY OF MADERA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2020**

	Special Revenue Funds				Total Nonmajor Governmental Funds
	General Government	Public Ways and Facilities	Health and Sanitation	Public Assistance	
<b>REVENUES</b>					
Taxes	\$ -	\$ 191,006	\$ -	\$ -	\$ 1,581,154
Fines, Forfeitures, and Penalties	-	-	204,546	-	204,546
Use of Money and Property	5,613	167,484	33,537	14,896	463,885
Intergovernmental	-	-	4,923,708	8,326,226	13,271,950
Charges for Services	-	4,439,922	7,170	11,023	6,706,525
Other Revenues	780	-	-	-	780
Total Revenues	<u>6,393</u>	<u>4,798,412</u>	<u>5,168,961</u>	<u>8,352,145</u>	<u>22,228,840</u>
<b>EXPENDITURES</b>					
Current:					
General Government	4,642	-	-	-	4,642
Public Ways and Facilities	-	1,833,570	-	-	3,494,698
Health and Sanitation	-	-	238,672	-	238,672
Public Assistance	-	-	-	425,423	545,518
Recreation and Culture	-	-	-	-	847,235
Total Expenditures	<u>4,642</u>	<u>1,833,570</u>	<u>238,672</u>	<u>425,423</u>	<u>5,130,765</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	1,751	2,964,842	4,930,289	7,926,722	17,098,075
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers out	-	-	(4,163,778)	(6,366,233)	(11,050,872)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(4,163,778)</u>	<u>(6,366,233)</u>	<u>(11,050,872)</u>
<b>NET CHANGE IN FUND BALANCES</b>	1,751	2,964,842	766,511	1,560,489	6,047,203
Fund Balances - Beginning of Year	<u>841,192</u>	<u>8,197,987</u>	<u>4,914,613</u>	<u>1,057,095</u>	<u>33,759,971</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 842,943</u>	<u>\$ 11,162,829</u>	<u>\$ 5,681,124</u>	<u>\$ 2,617,584</u>	<u>\$ 39,807,174</u>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
HOUSING AND COMMUNITY DEVELOPMENT FUND  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Use of Money and Property	\$ 5,220	\$ 5,220	\$ 24,461	\$ 19,241
Intergovernmental	-	1,101,200	22,016	(1,079,184)
Total Revenues	<u>5,220</u>	<u>1,106,420</u>	<u>46,477</u>	<u>(1,059,943)</u>
<b>EXPENDITURES</b>				
Current:				
Public Assistance	280,000	1,381,573	120,095	1,261,478
Appropriations for Contingencies	323,247	323,247	-	323,247
Total Expenditures	<u>603,247</u>	<u>1,704,820</u>	<u>120,095</u>	<u>1,584,725</u>
<b>NET CHANGE IN FUND BALANCES</b>	(598,027)	(598,400)	(73,618)	524,782
Fund Balances - Beginning of Year	<u>7,587,947</u>	<u>7,587,947</u>	<u>7,587,947</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u><u>\$ 6,989,920</u></u>	<u><u>\$ 6,989,547</u></u>	<u><u>\$ 7,514,329</u></u>	<u><u>\$ 524,782</u></u>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
MADERA COUNTY TOURISM BID  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Use of Money and Property	\$ -	\$ -	\$ (116)	\$ (116)
Charges for Services	640,100	940,050	835,788	(104,262)
Total Revenues	<u>640,100</u>	<u>940,050</u>	<u>835,672</u>	<u>(104,378)</u>
<b>EXPENDITURES</b>				
Current:				
Recreation and Culture	640,100	1,000,100	824,816	175,284
Appropriations for contingencies	60,050	-	-	-
Total Expenditures	<u>700,150</u>	<u>1,000,100</u>	<u>824,816</u>	<u>175,284</u>
<b>NET CHANGE IN FUND BALANCES</b>	(60,050)	(60,050)	10,856	70,906
Fund Balances - Beginning of Year	<u>(11,632)</u>	<u>(11,632)</u>	<u>(11,632)</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u><u>\$ (71,682)</u></u>	<u><u>\$ (71,682)</u></u>	<u><u>\$ (776)</u></u>	<u><u>\$ 70,906</u></u>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
SPECIAL DISTRICTS ROAD/LIGHTING  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 1,127,539	\$ 1,127,539	\$ 1,390,148	\$ 262,609
Use of Money and Property	129,409	129,409	205,082	75,673
Charges for Services	846,971	846,971	926,573	79,602
Total Revenues	<u>2,103,919</u>	<u>2,103,919</u>	<u>2,521,803</u>	<u>417,884</u>
<b>EXPENDITURES</b>				
Current:				
Public Way and Facilities	9,531,789	9,553,489	1,661,128	7,892,361
Recreation and Culture	23,595	33,595	22,419	11,176
Appropriations for Contingencies	2,515,478	2,360,643	-	2,360,643
Total Expenditures	<u>12,070,862</u>	<u>11,947,727</u>	<u>1,683,547</u>	<u>10,264,180</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(9,966,943)</u>	<u>(9,843,808)</u>	<u>838,256</u>	<u>10,682,064</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(205,000)</u>	<u>(357,000)</u>	<u>(270,861)</u>	<u>86,139</u>
Total Other Financing Sources (Uses)	<u>(205,000)</u>	<u>(357,000)</u>	<u>(270,861)</u>	<u>86,139</u>
<b>NET CHANGE IN FUND BALANCES</b>	(10,171,943)	(10,200,808)	567,395	10,768,203
Fund Balances - Beginning of Year	<u>10,474,579</u>	<u>10,474,579</u>	<u>10,474,579</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u><u>\$ 302,636</u></u>	<u><u>\$ 273,771</u></u>	<u><u>\$ 11,041,974</u></u>	<u><u>\$ 10,768,203</u></u>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
DEVELOPMENT IMPACT FEES – LIBRARY  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Use of Money and Property	\$ 3,000	\$ 3,000	\$ 1,866	\$ (1,134)
Charges for Services	<u>122,510</u>	<u>122,510</u>	<u>186,145</u>	<u>63,635</u>
Total Revenues	<u>125,510</u>	<u>125,510</u>	<u>188,011</u>	<u>62,501</u>
<b>EXPENDITURES</b>				
Current:				
Education	500	500	-	500
Appropriations for Contingencies	<u>375,610</u>	<u>125,610</u>	<u>-</u>	<u>125,610</u>
Total Expenditures	<u>376,110</u>	<u>126,110</u>	<u>-</u>	<u>126,110</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(250,600)</u>	<u>(600)</u>	<u>188,011</u>	<u>188,611</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(250,000)	(250,000)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(250,600)	(250,600)	(61,989)	188,611
Fund Balances - Beginning of Year	<u>278,016</u>	<u>278,016</u>	<u>278,016</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 27,416</u>	<u>\$ 27,416</u>	<u>\$ 216,027</u>	<u>\$ 188,611</u>



**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
DEVELOPMENT IMPACT FEES – PARKS  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Use of Money and Property	\$ 4,000	\$ 4,000	\$ 11,062	\$ 7,062
Charges for Services	165,000	165,000	299,904	134,904
Total Revenues	<u>169,000</u>	<u>169,000</u>	<u>310,966</u>	<u>141,966</u>
<b>EXPENDITURES</b>				
Current:				
Recreation and Cultural	500	500	-	500
Appropriations for Contingencies	548,500	548,500	-	548,500
Total Expenditures	<u>549,000</u>	<u>549,000</u>	<u>-</u>	<u>549,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	(380,000)	(380,000)	310,966	690,966
Fund Balances - Beginning of Year	<u>420,174</u>	<u>420,174</u>	<u>420,174</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 40,174</u>	<u>\$ 40,174</u>	<u>\$ 731,140</u>	<u>\$ 690,966</u>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL GOVERNMENT  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Use of Money and Property	\$ -	\$ -	\$ 5,613	\$ 5,613
Other Revenues	-	-	780	780
Total Revenues	-	-	6,393	6,393
<b>EXPENDITURES</b>				
Current:				
General Government	18,000	18,000	4,642	13,358
Total Expenditures	18,000	18,000	4,642	13,358
<b>NET CHANGE IN FUND BALANCES</b>	(18,000)	(18,000)	1,751	19,751
Fund Balances - Beginning of Year	841,192	841,192	841,192	-
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 823,192</u>	<u>\$ 823,192</u>	<u>\$ 842,943</u>	<u>\$ 19,751</u>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
PUBLIC WAYS AND FACILITIES  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 212,163	\$ 212,163	\$ 191,006	\$ (21,157)
Use of Money and Property	114,289	114,289	167,484	53,195
Charges for Services	3,225,891	3,225,891	4,439,922	1,214,031
Total Revenues	<u>3,552,343</u>	<u>3,552,343</u>	<u>4,798,412</u>	<u>1,246,069</u>
<b>EXPENDITURES</b>				
Current:				
Public Way and Facilities	7,892,938	7,892,938	1,833,570	6,059,368
Appropriations for Contingencies	2,010,090	1,775,790	-	1,775,790
Total Expenditures	<u>9,903,028</u>	<u>9,668,728</u>	<u>1,833,570</u>	<u>7,835,158</u>
<b>NET CHANGE IN FUND BALANCES</b>	(6,350,685)	(6,116,385)	2,964,842	9,081,227
Fund Balances - Beginning of Year	<u>8,197,987</u>	<u>8,197,987</u>	<u>8,197,987</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 1,847,302</u>	<u>\$ 2,081,602</u>	<u>\$ 11,162,829</u>	<u>\$ 9,081,227</u>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
HEALTH AND SANITATION  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Fines, Forfeitures, and Penalties	\$ 221,976	\$ 221,976	\$ 204,546	\$ (17,430)
Use of Money and Property	15,453	15,453	33,537	18,084
Intergovernmental	4,138,270	4,138,270	4,923,708	785,438
Charges for Services	7,200	7,200	7,170	(30)
Total Revenues	<u>4,382,899</u>	<u>4,382,899</u>	<u>5,168,961</u>	<u>786,062</u>
<b>EXPENDITURES</b>				
Current:				
Health and Sanitation	438,852	471,350	238,672	232,678
Appropriations for Contingencies	2,906,830	2,904,830	-	2,904,830
Total Expenditures	<u>3,345,682</u>	<u>3,376,180</u>	<u>238,672</u>	<u>3,137,508</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	1,037,217	1,006,719	4,930,289	3,923,570
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(4,798,920)</u>	<u>(4,798,920)</u>	<u>(4,163,778)</u>	635,142
Total Other Financing Sources (Uses)	<u>(4,798,920)</u>	<u>(4,798,920)</u>	<u>(4,163,778)</u>	<u>635,142</u>
<b>NET CHANGE IN FUND BALANCES</b>	(3,761,703)	(3,792,201)	766,511	4,558,712
Fund Balances - Beginning of Year	<u>4,914,613</u>	<u>4,914,613</u>	<u>4,914,613</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 1,152,910</u>	<u>\$ 1,122,412</u>	<u>\$ 5,681,124</u>	<u>\$ 4,558,712</u>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
PUBLIC ASSISTANCE  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Use of Money and Property	\$ 3,000	\$ 3,000	\$ 14,896	\$ 11,896
Intergovernmental	8,466,793	8,466,793	8,326,226	(140,567)
Charges for Services	12,000	12,000	11,023	(977)
Total Revenues	<u>8,481,793</u>	<u>8,481,793</u>	<u>8,352,145</u>	<u>(129,648)</u>
<b>EXPENDITURES</b>				
Current:				
Public Assistance	532,705	532,705	425,423	107,282
Appropriations for Contingencies	156,589	156,589	-	156,589
Total Expenditures	<u>689,294</u>	<u>689,294</u>	<u>425,423</u>	<u>263,871</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	7,792,499	7,792,499	7,926,722	134,223
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	96,000	96,000	-	(96,000)
Transfers out	<u>(8,451,245)</u>	<u>(8,451,245)</u>	<u>(6,366,233)</u>	<u>2,085,012</u>
Total Other Financing Sources (Uses)	<u>(8,355,245)</u>	<u>(8,355,245)</u>	<u>(6,366,233)</u>	<u>1,989,012</u>
<b>NET CHANGE IN FUND BALANCES</b>	(562,746)	(562,746)	1,560,489	2,123,235
Fund Balances - Beginning of Year	<u>1,057,095</u>	<u>1,057,095</u>	<u>1,057,095</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u><u>\$ 494,349</u></u>	<u><u>\$ 494,349</u></u>	<u><u>\$ 2,617,584</u></u>	<u><u>\$ 2,123,235</u></u>

**COUNTY OF MADERA  
BUDGETARY COMPARISON SCHEDULE  
CAPITAL PROJECTS FUND  
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Use of Money and Property	\$ 560	\$ 560	\$ 36,122	\$ 35,562
Other Revenues	-	762,958	292,499	(470,459)
Total Revenues	<u>560</u>	<u>763,518</u>	<u>328,621</u>	<u>(434,897)</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	15,000	73,874	(58,874)
Public Protection	5,000	30,000	15,812	14,188
Health and Sanitation	-	-	1,474,240	(1,474,240)
Education	-	9,676	68,782	(59,106)
Recreation and Culture	20,497	24,147	22,055	2,092
Capital Outlay	4,773,471	10,701,272	8,145,507	2,555,765
Appropriations for Contingencies	46,470	46,470	-	46,470
Total Expenditures	<u>4,845,438</u>	<u>10,826,565</u>	<u>9,800,270</u>	<u>1,026,295</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(4,844,878)	(10,063,047)	(9,471,649)	591,398
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	2,717,295	2,717,295	-
Transfers out	-	(62,500)	(62,500)	-
Capital Leases	263,892	2,228,952	1,893,726	(335,226)
Sales of Capital Assets	-	350,500	921,493	570,993
Total Other Financing Sources (Uses)	<u>263,892</u>	<u>5,234,247</u>	<u>5,470,014</u>	<u>235,767</u>
<b>NET CHANGE IN FUND BALANCES</b>	(4,580,986)	(4,828,800)	(4,001,635)	827,165
Fund Balances - Beginning of Year	<u>7,527,981</u>	<u>7,527,981</u>	<u>7,527,981</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u><u>\$ 2,946,995</u></u>	<u><u>\$ 2,699,181</u></u>	<u><u>\$ 3,526,346</u></u>	<u><u>\$ 827,165</u></u>

## **INTERNAL SERVICE FUNDS**





**COUNTY OF MADERA  
COMBINING STATEMENT OF FUND NET POSITION  
INTERNAL SERVICE FUNDS  
JUNE 30, 2020**

	Central Garage	Self Insurance	Microwave Radio Services	Total Internal Service Funds
<b>ASSETS</b>				
Current Assets:				
Cash and Investments	\$ 1,275,539	\$ 10,879,032	\$ 356,816	\$ 12,511,387
Receivables:				
Accounts	-	56,846	-	56,846
Interest	1,939	16,537	547	19,023
Due from Other Funds	1,047	-	-	1,047
Prepaid Expenses	-	-	213,729	213,729
Inventories	62,199	-	-	62,199
Total Current Assets	<u>1,340,724</u>	<u>10,952,415</u>	<u>571,092</u>	<u>12,864,231</u>
Noncurrent Assets:				
Cash with Fiscal Agents	334,905	-	-	334,905
Capital Assets:				
Nondepreciable	293,563	-	-	293,563
Depreciable, Net of Accumulated Depreciation	4,890,120	-	444,345	5,334,465
Total Noncurrent Assets	<u>5,518,588</u>	<u>-</u>	<u>444,345</u>	<u>5,962,933</u>
Total Assets	<u>6,859,312</u>	<u>10,952,415</u>	<u>1,015,437</u>	<u>18,827,164</u>
<b>DEFERRED OUTFLOWS</b>				
Deferred Outflows of Resources from OPEB	64,941	-	-	64,941
Deferred Outflows of Resources from Pensions	121,563	-	-	121,563
Total deferred outflows of resources	<u>186,504</u>	<u>-</u>	<u>-</u>	<u>186,504</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	24,214	476,382	-	500,596
Due to Other Funds	-	564,791	-	564,791
Due to other Governments	-	-	-	-
Interest Payable	3,249	-	-	3,249
Compensated Absences	30,712	-	-	30,712
Other post employment benefits obligation	24,968	-	-	24,968
Claims Payable	-	2,797,381	-	2,797,381
Long-Term Debt, Due in One Year	374,631	-	37,089	411,720
Total Current Liabilities	<u>457,774</u>	<u>3,838,554</u>	<u>37,089</u>	<u>4,333,417</u>
Noncurrent Liabilities:				
Compensated Absences	2,607	-	-	2,607
Long-Term Debt, Due in More than One Year	737,407	-	121,071	858,478
Other Post Employment Benefits Obligation	861,764	-	-	861,764
Claims Payable	-	8,047,619	-	8,047,619
Net Pension Liability	691,051	-	-	691,051
Total Noncurrent Liabilities	<u>2,292,829</u>	<u>8,047,619</u>	<u>121,071</u>	<u>10,461,519</u>
Total Liabilities	<u>2,750,603</u>	<u>11,886,173</u>	<u>158,160</u>	<u>14,794,936</u>
<b>DEFERRED INFLOWS</b>				
Deferred Inflows of Resources from OPEB	96,525	-	-	96,525
Deferred Inflows of Resources from Pensions	10,933	-	-	10,933
Total deferred inflows of resources	<u>107,458</u>	<u>-</u>	<u>-</u>	<u>107,458</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	4,071,645	-	286,185	4,357,830
Unrestricted	116,110	(933,758)	571,092	(246,556)
Total Net Position	<u>\$ 4,187,755</u>	<u>\$ (933,758)</u>	<u>\$ 857,277</u>	<u>\$ 4,111,274</u>

**COUNTY OF MADERA  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET POSITION  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2020**

	Central Garage	Self Insurance	Microwave Radio Services	Total Internal Service Funds
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 2,451,222	\$ 7,493,546	\$ 563,113	\$ 10,507,881
Total Operating Revenues	<u>2,451,222</u>	<u>7,493,546</u>	<u>563,113</u>	<u>10,507,881</u>
<b>OPERATING EXPENSES</b>				
Salaries and Benefits	179,029	216,609	-	395,638
Services and Supplies	844,829	2,330,859	205,627	3,381,315
Maintenance	249,983	-	91,170	341,153
Insurance	366	2,671,998	-	2,672,364
Utilities	15,056	-	-	15,056
Claims	-	1,592,660	-	1,592,660
Depreciation	758,068	-	113,445	871,513
Total Operating Expenses	<u>2,047,331</u>	<u>6,812,126</u>	<u>410,242</u>	<u>9,269,699</u>
<b>OPERATING INCOME (LOSS)</b>	403,891	681,420	152,871	1,238,182
<b>NONOPERATING REVENUE (EXPENSES)</b>				
Investment Income	20,768	162,272	7,606	190,646
Interest and Fiscal Charges	(50,357)	-	-	(50,357)
Gain (loss) on Disposal of Capital Assets	(49,645)	-	-	(49,645)
Other Nonoperating Revenues	2,035	-	728	2,763
Total Nonoperating Revenue (Expenses)	<u>(77,199)</u>	<u>162,272</u>	<u>8,334</u>	<u>93,407</u>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	326,692	843,692	161,205	1,331,589
Capital Contributions	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
<b>CHANGE IN NET POSITION</b>	426,692	843,692	161,205	1,431,589
Net Position - Beginning of Year	<u>3,761,063</u>	<u>(1,777,450)</u>	<u>696,072</u>	<u>2,679,685</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 4,187,755</u>	<u>\$ (933,758)</u>	<u>\$ 857,277</u>	<u>\$ 4,111,274</u>

**COUNTY OF MADERA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2020**

	Central Garage	Self Insurance	Microwave Radio Services	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Receipts from Interfund Services	2,451,222	7,436,701	563,113	\$ 10,451,036
Cash Paid to Suppliers	(1,113,002)	(6,020,745)	(659,499)	(7,793,246)
Cash Paid to Employees	(456,307)	(216,609)	-	(672,916)
Net Cash Provided (Used) by Operating Activities	881,913	1,199,347	(96,386)	1,984,874
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Interfund Loans	(1,047)	291,136	-	290,089
Other Revenue	-	-	728	728
Net Cash Provided (Used) by Noncapital Financing Activities	(1,047)	291,136	728	290,817
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Purchase of Capital Assets	(455,743)	-	-	(455,743)
Proceeds from Sale of Capital Assets	49,510	-	20,452	69,962
Capital Contributions	100,000	-	-	100,000
Proceeds from Borrowing	334,905	-	-	334,905
Principal Paid on Capital Debt	(222,288)	-	(43,859)	(266,147)
Interest Paid on Capital Debt	(47,108)	-	-	(47,108)
Net Cash Provided (Used) by Capital and Related Financing Activities	(240,724)	-	(23,407)	(264,131)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on Investments	18,956	151,588	7,870	178,414
Changes in Fair Value of Investments	2,988	24,866	742	28,596
Net Cash Provided (Used) by Investing Activities	21,944	176,454	8,612	207,010
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>				
	662,086	1,666,937	(110,453)	2,218,570
Cash and Cash Equivalents - Beginning of Year	948,358	9,212,095	467,269	10,627,722
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b>1,610,444</b>	<b>10,879,032</b>	<b>356,816</b>	<b>\$ 12,846,292</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION</b>				
Cash and cash equivalents per Statement of Net Position	1,275,539	10,879,032	356,816	12,511,387
Restricted cash and investments per Statement of Net Position	334,905	-	-	334,905
Total cash and investments per Statement of net Position	<u>1,610,444</u>	<u>10,879,032</u>	<u>356,816</u>	<u>12,846,292</u>

continued

**COUNTY OF MADERA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2020**

	Central Garage	Self Insurance	Microwave Radio Services	Total Internal Service Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating Income (Loss)	403,891	681,420	152,871	\$ 1,238,182
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	758,068	-	113,445	871,513
Changes in Assets, Deferred Inflows of Resources, Liabilities, and Deferred Outflow of Resources: (Increase) Decrease in:				
Accounts Receivable	-	(56,845)	-	(56,845)
Prepaid Expenses	-	-	(138,424)	(138,424)
Inventories	(11,948)	-	-	(11,948)
Deferred Outflows of Resources from Pensions	35,300	-	-	35,300
Deferred Outflows of Resources from OPEB	(40,835)	-	-	(40,835)
Increase (Decrease) in:				
Accounts Payable	9,180	398,772	(195,082)	212,870
Due to Other Governments	-	-	(29,196)	(29,196)
Compensated Absences	(10,274)	-	-	(10,274)
Other Post Employment Benefits Obligation	(163,932)	-	-	(163,932)
Claims Payable	-	176,000	-	176,000
Net Pension Liability	(68,565)	-	-	(68,565)
Deferred Inflows of Resources from Pensions	(227)	-	-	(227)
Deferred Inflows of Resources from OPEB	(28,745)	-	-	(28,745)
Net Cash Provided (Used) by Operating Activities	<u>\$ 881,913</u>	<u>\$ 1,199,347</u>	<u>\$ (96,386)</u>	<u>\$ 1,984,874</u>

**SCHEDULE OF NONCASH CAPITAL AND RELATED  
FINANCING ACTIVITIES**

Purchase of Machinery, Equipment, and Vehicles on Account	\$ 876,970	\$ -	\$ 202,019	\$ 1,078,989
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## **AGENCY FUNDS**



**COUNTY OF MADERA  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS  
YEAR ENDED JUNE 30, 2020**

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
<b>Assets</b>				
Cash and investments	\$ 8,946,715	458,227,128	458,798,523	\$ 8,375,320
Receivables:				
Accounts	10,414	785,770	795,794	390
Interest	21,162	24,805	21,181	24,786
Taxes	511,282	937,733	521,306	927,709
Due from other governments	-	27,070	6,572	20,498
Total Assets	<u>\$ 9,489,573</u>	<u>\$ 460,002,506</u>	<u>\$ 460,143,376</u>	<u>\$ 9,348,703</u>
<b>Liabilities</b>				
Accounts payable	\$ 594,276	45,224,734	44,750,853	\$ 1,068,157
Due to other governments	410,102	5,812,022	5,515,615	706,509
Deposits from others	-	65	65	-
Agency obligations	8,485,195	445,414,158	446,325,316	7,574,037
Total Liabilities	<u>\$ 9,489,573</u>	<u>\$ 496,450,979</u>	<u>\$ 496,591,849</u>	<u>\$ 9,348,703</u>







**STATISTICAL SECTION**



**COUNTY OF MADERA  
STATISTICAL SECTION  
DESCRIPTION**

This section of the County of Madera's comprehensive annual financial report presents detailed information as a context for understanding and expanding upon what the information of the financial statements, note disclosures, and required supplementary information says about the county's overall financial health.

**Contents**

**Financial Trends**

These schedules contain trend information to assist the reader in understanding how the county's financial information and well-being have changed over time.

**Revenue Capacity**

These schedules contain information to assist the reader in assessing the county's most significant local revenue source, the property tax.

**Debt Capacity**

These schedules present information to assist the reader in assessing the affordability of the county's current level of outstanding debt and the county's ability to issue additional debt in the future.

**Demographic and Economic Information**

These schedules offer demographic and economic indicators to assist the reader to comprehend the environment within which the county's financial activities take place.

**Operating Information**

These schedules contain service and infrastructure data to assist the reader in understanding how the information in the county's financial report relates to the services the county provides and the activities it performs.

**Note about sources:** Unless otherwise noted, the information in the following schedules is derived from the comprehensive annual financial reports for the relevant year. The County of Madera implemented GASB Statement 34 in fiscal year 1999-2000; schedules presenting government-wide information include information beginning in that year.



## **FINANCIAL TRENDS**



**COUNTY OF MADERA  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)  
(UNAUDITED)**

	Fiscal Year									
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
Governmental Activities:										
Net Investment in										
Capital Assets	\$ 209,852	\$ 226,771	\$ 238,910	\$ 242,644	\$ 241,415	\$ 237,185	\$ 247,343	\$ 250,429	\$ 248,737	\$ 256,526
Restricted	44,050	91,589	90,499	102,820	101,690	104,482	99,024	109,354	134,170	166,352
Unrestricted	9,530	(42,467)	(52,203)	(67,464)	(200,639)	(211,549)	(221,281)	(314,168)	(350,741)	(398,539)
Total Governmental										
Activities Net Position	<u>\$ 263,432</u>	<u>\$ 275,893</u>	<u>\$ 277,206</u>	<u>\$ 278,000</u>	<u>\$ 142,466</u>	<u>\$ 130,118</u>	<u>\$ 125,086</u>	<u>\$ 45,615</u>	<u>\$ 32,166</u>	<u>\$ 24,339</u>
Business-Type Activities:										
Net Investment in										
Capital Assets	\$ 30,192	\$ 30,224	\$ 31,953	\$ 33,495	\$ 41,224	\$ 52,857	\$ 45,856	\$ 46,341	\$ 43,167	\$ 46,550
Restricted	1,847	21,313	-	-	-	-	-	-	-	-
Unrestricted	16,105	148	20,892	19,596	19,678	21,795	23,817	28,321	32,040	30,926
Total Business-Type										
Activities Net Position	<u>\$ 48,144</u>	<u>\$ 51,685</u>	<u>\$ 52,845</u>	<u>\$ 53,091</u>	<u>\$ 60,902</u>	<u>\$ 74,652</u>	<u>\$ 69,673</u>	<u>\$ 74,662</u>	<u>\$ 75,207</u>	<u>\$ 77,476</u>
Total Primary Government:										
Net Investment in										
Capital Assets	\$ 240,044	\$ 256,995	\$ 270,863	\$ 276,139	\$ 282,639	\$ 290,042	\$ 293,199	\$ 296,770	\$ 291,904	\$ 303,076
Restricted	45,897	112,902	90,499	102,820	101,690	104,482	99,024	109,354	134,170	166,352
Unrestricted	25,635	(42,319)	(31,311)	(47,868)	(180,961)	(189,754)	(197,464)	(285,847)	(318,701)	(367,613)
Total Primary Government										
Net Position	<u>\$ 311,576</u>	<u>\$ 327,578</u>	<u>\$ 330,051</u>	<u>\$ 331,091</u>	<u>\$ 203,368</u>	<u>\$ 204,770</u>	<u>\$ 194,759</u>	<u>\$ 120,277</u>	<u>\$ 107,373</u>	<u>\$ 101,815</u>

Source: Statements of Net Assets, 2010-11 through 2012-13, and Net Position, 2013-14 through 2019-20.

**COUNTY OF MADERA  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)  
(UNAUDITED)**

	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Expenses</b>										
Governmental Activities:										
General Government	\$ 40,626	\$ 41,296	\$ 38,322	\$ 30,530	\$ 27,367	\$ 30,278	\$ 34,640	\$ 36,789	\$ 40,363	\$ 45,046
Public Protection	58,354	54,354	56,800	64,077	71,347	74,905	78,768	90,429	97,491	111,915
Public Ways and Facilities	17,854	18,719	18,300	17,905	20,709	20,904	20,731	18,863	19,594	20,139
Health and Sanitation	25,649	27,069	26,437	26,291	27,708	28,556	32,321	37,552	42,562	48,186
Public Assistance	56,544	54,927	53,225	55,979	60,060	61,982	69,492	73,628	78,680	85,352
Education	1,191	1,030	1,010	1,186	1,366	1,363	1,621	2,078	1,993	2,292
Recreation	51	674	831	934	946	973	1,251	1,313	1,443	1,277
Interest and Fiscal Charges	830	859	833	743	889	1,228	1,214	1,131	1,383	2,858
Total Governmental Activities Expenses	<u>\$ 201,099</u>	<u>\$ 198,928</u>	<u>\$ 195,758</u>	<u>\$ 197,645</u>	<u>\$ 210,392</u>	<u>\$ 220,189</u>	<u>\$ 240,038</u>	<u>\$ 261,783</u>	<u>\$ 283,509</u>	<u>\$ 317,065</u>
Business-Type Activities										
Maintenance Districts	\$ 1,852	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance District 22A	1,648	-	-	-	-	-	-	-	-	-
Service Areas	1,475	-	-	-	-	-	-	-	-	-
Special Districts - Water/Sewer	-	-	-	-	-	7,323	10,323	8,493	11,441	10,291
County Landfill	2,838	1,817	3,630	4,469	4,467	5,498	(407)	5,764	6,518	7,738
Transit	-	-	-	-	-	-	-	1,454	1,348	1,198
Non-major Enterprise Funds	1,491	6,387	6,680	6,874	6,503	-	-	-	-	-
Total Business-Type Activities Expenses	<u>9,304</u>	<u>8,204</u>	<u>10,310</u>	<u>11,343</u>	<u>10,970</u>	<u>12,821</u>	<u>9,916</u>	<u>15,711</u>	<u>19,307</u>	<u>19,227</u>
Total Primary Government Expenses	<u>\$ 210,403</u>	<u>\$ 207,132</u>	<u>\$ 206,068</u>	<u>\$ 208,988</u>	<u>\$ 221,362</u>	<u>\$ 233,010</u>	<u>\$ 249,954</u>	<u>\$ 277,494</u>	<u>\$ 302,816</u>	<u>\$ 336,292</u>



**COUNTY OF MADERA  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)  
(UNAUDITED)**

	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Program Revenues</b>										
Governmental Activities										
Fees, Fines, Charges for Services										
General Government	\$ 8,169	\$ 8,193	\$ 9,211	\$ 9,634	\$ 10,483	\$ 10,612	\$ 13,233	\$ 13,831	\$ 15,717	\$ 16,365
Public Protection	7,121	7,901	7,413	8,036	7,078	9,912	10,149	10,954	14,519	19,299
Public Ways and Facilities	2,759	2,101	4,310	2,957	5,737	1,760	3,258	5,194	5,500	9,392
Health and Sanitation	4,979	4,254	2,860	2,024	2,929	3,236	2,544	2,700	11,610	10,904
Public Assistance	178	149	146	127	270	122	143	231	205	140
Education	71	60	64	59	70	74	80	160	179	216
Recreation and Cultrual Services	23	598	464	545	550	608	759	989	183	1,151
Operating Grants and Contributions										
General Government	22,441	4,588	2,033	1,986	11,571	10,178	11,504	11,869	12,168	13,124
Public Protection	9,815	25,448	26,378	23,839	17,595	26,610	15,541	22,167	25,810	33,151
Public Ways and Facilities	8,698	14,045	7,349	10,413	10,496	4,855	5,032	8,378	15,027	12,780
Health and Sanitation	20,316	24,597	29,995	23,868	26,924	28,466	31,523	43,703	27,601	36,779
Public Assistance	45,286	50,809	50,363	54,341	59,968	63,780	65,398	66,299	74,328	86,359
Education	-	25	-	6	93	13	5	11	-	9
Recreation and Cultrual Services	-	195	26	34	-	-	-	-	-	-
Capital Grants and Contributions										
General Government	-	175	110	32	-	6	-	855	210	100
Public Protection	-	14,124	8,434	4,806	1,204	1,901	326	249	22	163
Public Ways and Facilities	2,444	-	2,176	2,080	2,508	525	8,150	3,007	2,540	5,554
Health and Sanitation	-	-	-	-	10	-	-	-	-	786
Public Assistance	-	-	-	-	-	-	-	653	-	-
Education	-	-	-	-	-	-	40	-	19	8
Recreation and Cultrual Services	-	-	-	-	257	64	-	-	-	-
Total Governmental Activities										
Program Revenues	<u>\$ 132,300</u>	<u>\$ 157,262</u>	<u>\$ 151,332</u>	<u>\$ 144,787</u>	<u>\$ 157,743</u>	<u>\$ 162,722</u>	<u>\$ 167,685</u>	<u>\$ 191,250</u>	<u>\$ 205,638</u>	<u>\$ 246,280</u>

**COUNTY OF MADERA**  
**CHANGES IN NET POSITION (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Business-type Activities										
Fees, Fines, Charges for Services										
Maintenance Districts	\$ 1,520	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance District 22A	1,423	-	-	-	-	-	-	-	-	-
Service Areas	1,065	-	-	-	-	-	-	-	-	-
Special Districts - Water/Sewer	-	-	-	-	-	5,919	7,130	7,710	10,413	8,409
County Landfill	2,602	2,941	3,859	4,060	3,839	4,472	5,710	7,474	7,144	8,366
Transit	-	-	-	-	-	-	-	43	56	46
Non-major Enterprise Funds	964	4,268	5,348	5,671	6,408	-	-	-	-	-
Operating Grants and Contributions										
Maintenance Districts	18	-	-	-	-	-	-	-	-	-
Maintenance District 22A	-	-	-	-	-	-	-	-	-	-
Service Areas	-	-	-	-	-	-	-	-	-	-
Special Districts - Water/Sewer	-	-	-	-	-	321	-	-	109	129
County Landfill	-	-	-	-	-	-	-	-	-	-
Transit	-	-	-	-	-	-	-	2,279	1,255	1,599
Non-major Enterprise Funds	(3)	261	1,135	862	145	-	-	-	-	-
Capital Grants and Contributions										
Maintenance Districts	-	-	-	-	-	-	-	-	-	-
Maintenance District 22A	-	-	-	-	-	-	-	-	-	-
Service Areas	31	-	-	-	-	-	-	-	-	-
Special Districts - Water/Sewer	-	-	-	-	-	4,463	1,509	1,958	781	1,915
County Landfill	-	-	-	-	-	-	-	-	-	-
Transit	-	-	-	-	-	-	-	85	339	-
Non-major Enterprise Funds	97	551	69	87	3,249	-	-	-	-	-
Total Business-Type Activities										
Program Revenues	7,717	8,021	10,411	10,680	13,641	15,175	14,349	19,549	20,097	20,464
Total Primary Government										
Program Revenues	\$ 140,017	\$ 165,283	\$ 161,743	\$ 155,467	\$ 171,384	\$ 177,897	\$ 182,034	\$ 210,799	\$ 225,735	\$ 266,744

**COUNTY OF MADERA  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
(IN THOUSANDS)  
(UNAUDITED)**

	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Net (Expense)/Revenues</b>										
Governmental Activities	\$ (68,799)	\$ (41,666)	\$ (44,426)	\$ (52,858)	\$ (52,649)	\$ (57,467)	\$ (72,353)	\$ (70,533)	\$ (77,871)	\$ (70,785)
Business-Type Activities	(1,587)	(183)	101	(663)	2,671	2,354	4,433	3,838	790	1,237
Total Primary Government										
Net Expense	<u>\$ (70,386)</u>	<u>\$ (41,849)</u>	<u>\$ (44,325)</u>	<u>\$ (53,521)</u>	<u>\$ (49,978)</u>	<u>\$ (55,113)</u>	<u>\$ (67,920)</u>	<u>\$ (66,695)</u>	<u>\$ (77,081)</u>	<u>\$ (69,548)</u>
<b>General Revenue and Other Changes in Net Position</b>										
Governmental Activities										
Taxes:										
Property	\$ 34,150	\$ 38,639	\$ 38,962	\$ 40,464	\$ 38,200	\$ 37,419	\$ 40,303	\$ 42,710	\$ 45,553	\$ 46,006
Sales and Use	8,151	9,718	8,835	8,726	7,983	9,470	9,021	7,534	7,497	7,459
Transient Occupancy	-	-	-	-	-	-	-	-	-	3,796
Property Transfer	-	-	-	-	-	-	-	-	-	1,021
Timber Yield	-	-	-	-	-	-	-	-	-	10
Motor Vehicle In-lieu	13,818	-	-	-	-	-	-	-	-	-
Other Taxes	1,916	2,984	2,573	3,048	2,849	3,982	4,139	4,867	5,466	-
Investment Earnings	1,317	1,009	454	658	803	895	1,126	(78)	3,831	2,315
Miscellaneous	1,120	968	-	1,172	2,064	2,533	2,305	2,673	2,032	1,652
Gain (Loss) on Sale of Assets	-	112	43	29	495	14	-	36	-	629
Contributed Capital	-	-	-	-	-	-	-	-	-	-
Transfers	-	(25)	-	70	(377)	108	70	106	425	70
Total Governmental Activities	<u>60,472</u>	<u>53,405</u>	<u>50,867</u>	<u>54,167</u>	<u>52,017</u>	<u>54,421</u>	<u>56,964</u>	<u>57,848</u>	<u>64,804</u>	<u>62,958</u>

**COUNTY OF MADERA**  
**CHANGES IN NET POSITION (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Business-Type Activities										
Taxes:										
Property Taxes	367	465	367	376	422	1,175	576	401	494	504
Sales and Use Taxes	-	-	-	-	-	-	-	-	-	-
Other Taxes	-	-	-	-	-	-	-	-	-	-
Investment Earnings	207	190	85	129	157	191	272	38	842	547
Miscellaneous	83	108	54	206	198	235	82	39	355	51
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-	-
Contributed Capital	-	-	-	-	-	-	-	-	-	-
Change in Landfill Closure Estimate	-	3,023	-	-	-	-	-	-	-	-
Special item - loss on sale of water system	-	-	-	-	-	-	-	-	(2,020)	-
Transfers	-	25	-	(70)	377	(108)	(70)	(106)	(425)	(70)
Total Business-Type Activities	<u>657</u>	<u>3,811</u>	<u>506</u>	<u>641</u>	<u>1,154</u>	<u>1,493</u>	<u>860</u>	<u>372</u>	<u>(754)</u>	<u>1,032</u>
Total Primary Government	<u>\$ 61,129</u>	<u>\$ 57,216</u>	<u>\$ 51,373</u>	<u>\$ 54,808</u>	<u>\$ 53,171</u>	<u>\$ 55,914</u>	<u>\$ 57,824</u>	<u>\$ 58,220</u>	<u>\$ 64,050</u>	<u>\$ 63,990</u>
<b>Change in Net Position</b>										
Governmental Activities	\$ (8,327)	\$ 11,739	\$ 6,441	\$ 1,309	\$ (632)	\$ (3,046)	\$ (15,389)	\$ (12,685)	\$ (13,067)	\$ (7,827)
Business-Type Activities	(930)	3,628	607	(22)	3,825	3,847	5,293	4,210	36	2,269
Total Primary Government	<u>\$ (9,257)</u>	<u>\$ 15,367</u>	<u>\$ 7,048</u>	<u>\$ 1,287</u>	<u>\$ 3,193</u>	<u>\$ 801</u>	<u>\$ (10,096)</u>	<u>\$ (8,475)</u>	<u>\$ (13,031)</u>	<u>\$ (5,558)</u>

**COUNTY OF MADERA  
 FUND BALANCES – GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (IN THOUSANDS)  
 (UNAUDITED)**

	Fiscal Year	
	2010-2011	2011-2012
General Fund		
Reserved	\$ 2,639	\$ 36,678
Unreserved	57,359	10,733
Total General Fund	\$ 59,998	\$ 47,411
All Other Governmental Funds		
Reserved	\$ 52,311	\$ 57,480
Unreserved, Reported in:		
Special Revenue Funds	(247)	16
Non-Major Funds	(654)	5,214
Capital Project Funds	-	-
Total, All Other Governmental Funds	\$ 51,410	\$ 62,710

Note: In fiscal year 2012-13, the County implemented GASB Statement 54, which changed the classifications of the fund balance. Fund balance information in years prior to 2012-13 is presented according to the previous guidelines.

**COUNTY OF MADERA**  
**FUND BALANCES – GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

	Fiscal Year							
	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
General Fund								
Nonspendable	\$ -	\$ 2,800	\$ 2,134	\$ 3,460	\$ 1,333	\$ 3,210	\$ 3,895	\$ 4,176
Restricted	39,474	43,439	43,441	42,064	41,535	47,280	50,162	57,003
Committed	-	-	-	5,405	766	942	1,037	866
Assigned	-	-	-	3,345	13,518	12,863	11,420	2,144
Unassigned	11,137	6,221	17,142	19,879	17,107	7,804	4,530	940
Total General Fund	<u>\$ 50,611</u>	<u>\$ 52,460</u>	<u>\$ 62,717</u>	<u>\$ 74,153</u>	<u>\$ 74,259</u>	<u>\$ 72,099</u>	<u>\$ 71,044</u>	<u>\$ 65,129</u>
All Other Governmental Funds								
Nonspendable	\$ -	\$ 280	\$ 285	\$ 347	\$ 300	\$ 5,007	\$ 3,340	\$ 332
Restricted	51,916	59,395	58,263	51,514	49,894	56,171	69,971	83,946
Committed	-	-	-	321	-	-	4,528	3,526
Assigned	-	-	-	-	1,125	2,025	-	-
Unassigned	2,193	969	316	(405)	-	(8)	(12)	(1)
Total, All Other Governmental Funds	<u>\$ 54,109</u>	<u>\$ 60,644</u>	<u>\$ 58,864</u>	<u>\$ 51,777</u>	<u>\$ 51,319</u>	<u>\$ 63,195</u>	<u>\$ 77,827</u>	<u>\$ 87,803</u>

**COUNTY OF MADERA**  
**CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Revenues:</b>										
Taxes	\$ 58,035	\$ 50,058	\$ 48,954	\$ 53,795	\$ 51,718	\$ 53,257	\$ 53,082	\$ 54,882	\$ 56,994	\$ 59,051
Licenses, Permits, and Franchises	3,346	3,390	3,521	4,136	4,710	5,567	5,712	6,560	6,691	7,262
Intergovernmental	108,733	135,112	122,975	121,824	124,579	134,753	141,617	156,687	160,149	182,264
Charges for Services	16,864	15,679	16,217	14,706	17,519	17,090	18,805	24,432	35,899	41,644
Fines, Forfeitures and Penalties	3,090	4,187	3,929	4,541	4,044	4,294	4,866	3,898	5,416	5,048
Revenue from Use of Money and Property	1,199	858	414	603	686	910	1,050	(68)	3,566	2,125
Miscellaneous Revenues	1,046	968	1,430	1,172	2,064	2,331	2,305	2,673	2,028	1,592
<b>Total Revenues</b>	<b>192,313</b>	<b>210,252</b>	<b>197,440</b>	<b>200,777</b>	<b>205,320</b>	<b>218,202</b>	<b>227,437</b>	<b>249,064</b>	<b>270,743</b>	<b>298,986</b>

**COUNTY OF MADERA**  
**CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Expenditures</b>										
Current:										
General Government	\$ 26,972	\$ 30,998	\$ 29,262	\$ 26,660	\$ 23,084	\$ 25,008	\$ 28,582	\$ 31,556	\$ 33,445	\$ 37,033
Public Protection	55,450	52,253	53,893	59,419	64,251	68,755	73,431	78,637	86,875	97,653
Public Ways and Facilities	13,075	14,032	17,161	11,319	15,422	16,345	15,714	12,588	14,087	14,570
Health and Sanitation	24,964	26,447	25,566	24,797	26,496	27,592	30,581	34,582	37,847	41,716
Public Assistance	54,405	53,631	51,894	54,419	58,218	60,410	67,206	69,532	72,591	77,100
Education	1,143	968	929	1,048	1,208	1,226	1,440	1,510	1,669	1,922
Recreation and Cultrual Services										
Services	17	462	456	544	551	579	857	913	923	869
Capital Outlay	10,715	24,235	18,038	15,221	31,036	10,540	10,047	11,833	16,895	87,282
Debt Service										
Principal	940	971	1,021	1,105	1,218	1,313	2,150	2,238	3,899	4,880
Interest and Fiscal Charges	824	814	784	705	728	930	1,171	1,099	1,341	2,839
Bond Issuance Costs	-	-	-	-	139	267	-	-	-	-
Total Expenditures	<u>188,505</u>	<u>204,811</u>	<u>199,004</u>	<u>195,237</u>	<u>222,351</u>	<u>212,965</u>	<u>231,179</u>	<u>244,488</u>	<u>269,572</u>	<u>365,864</u>
Excess (Deficiency) of										
Revenues over (under)										
Expenditures	<u>3,808</u>	<u>5,441</u>	<u>(1,564)</u>	<u>5,540</u>	<u>(17,031)</u>	<u>5,237</u>	<u>(3,742)</u>	<u>4,576</u>	<u>1,171</u>	<u>(66,878)</u>



**COUNTY OF MADERA**  
**CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Other Financing Sources (Uses):</b>										
Sale of Capital Assets	-	67	69	2,109	584	305	70	708	139	930
Capital Leases	-	-	112	332	24,109	14,105	143	4,388	11,654	69,882
Payment to Refunding Escrow Agent	-	-	-	-	-	(13,560)	-	-	-	-
Insurance Recoveries	-	-	-	-	-	10	-	-	-	57
Transfers In	2,395	84	13,655	18,710	27,756	22,561	22,963	26,111	21,507	20,913
Transfers Out	(2,171)	-	(13,530)	(18,252)	(28,009)	(22,328)	(22,768)	(26,067)	(21,437)	(20,843)
Total Other Financing Sources (Uses):	224	151	306	2,899	24,440	1,093	408	5,140	11,863	70,939
Net Change in Fund Balance	4,032	5,592	(1,258)	8,439	7,409	6,330	(3,334)	9,716	13,034	4,061
<b>Fund Balances:</b>										
Beginning of Year, as restated	107,376	104,528	105,978	104,664	114,172	119,601	128,912	125,579	135,837	148,871
End of Year	<u>\$ 111,408</u>	<u>\$ 110,120</u>	<u>\$ 104,720</u>	<u>\$ 113,103</u>	<u>\$ 121,581</u>	<u>\$ 125,931</u>	<u>\$ 125,578</u>	<u>\$ 135,295</u>	<u>\$ 148,871</u>	<u>\$ 152,932</u>
Debt Service as a Percentage of Noncapital Expenditures	0.99%	0.99%	1.00%	1.01%	1.09%	1.24%	1.50%	1.43%	2.07%	2.77%

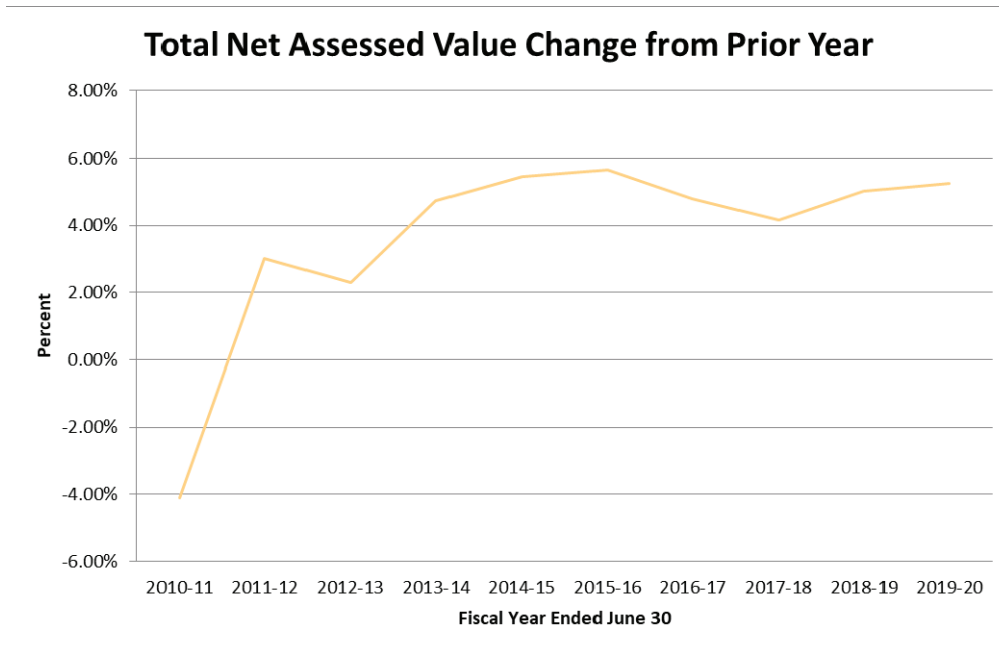
## **REVENUE CAPACITY**



**COUNTY OF MADERA  
 ASSESSED VALUATION<sup>a</sup>  
 LAST TEN FISCAL YEARS  
 (IN THOUSANDS)  
 (UNAUDITED)**

<u>Fiscal Year</u>	<u>Secured</u>	<u>Unsecured</u>	<u>Exemptions</u>	<u>Net Assessed Avaluations</u>	<u>Percentage Increase from Prior Year</u>	<u>Tax Rate</u>
2010-11	10,711,816	424,323	468,361	10,667,778	-4.10%	1.0000
2011-12	11,080,986	463,885	556,941	10,987,930	3.00%	1.0000
2012-13	11,342,818	490,827	593,072	11,240,573	2.30%	1.0000
2013-14	11,899,485	525,560	652,738	11,772,307	4.73%	1.0000
2014-15	12,534,324	548,143	668,097	12,414,370	5.45%	1.0000
2015-16	13,287,145	550,493	721,797	13,115,841	5.65%	1.0000
2016-17	13,847,344	625,351	729,255	13,743,440	4.79%	1.0000
2017-18	14,463,379	600,758	748,530	14,315,607	4.16%	1.0000
2018-19	15,138,923	682,183	786,214	15,034,892	5.02%	1.0000
2019-20	15,918,325	748,341	842,135	15,824,531	5.25%	1.0000

Source: Assessor to Auditor Certified Values



<sup>a</sup> Due to Article XIII-A, added to the California Constitution by Proposition 13 in 1978, the County does not track the estimated actual value of all County properties. Proposition 13 fixed the base for valuation of real property at the full cash value which appeared on the Assessor's 1975-76 assessment roll. Thereafter, full cash value can be increased to reflect: 1) annual inflation up to two percent; 2) current market value at the time of ownership change; and 3) market value for new construction. As a result, similar properties can have substantially different assessed values based on the date of purchase.

**COUNTY OF MADERA  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS (PER \$100 OF ASSESSED VALUES)  
(UNAUDITED)**

	Fiscal Year									
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
<b>County Direct Rates</b>										
GENERAL	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
Public Utility Unitary and Non-Unitary Operating Property	0.999051	0.998926	0.998936	0.998771	0.998445	0.998288	0.998027	0.997553	0.997553	0.997674
Public Utility Unitary Regulated Railroad Property	1.000000	1.000000	1.000000	1.000000	1.000000	0.998194	1.000000	1.000000	-	1.000000
Lower San Joaquin Levee (Negative Rate)	(0.000328)	(0.000338)	(0.000405)	(0.000344)	(0.000432)	(0.030948)	0.038080	(0.040121)	(0.039636)	(0.042699)
<b>Cities, Schools, and Special Districts Combined Rates</b>										
Bass Lake ESD Bond 2006	0.022270	0.024714	0.028642	0.027111	0.027148	0.028231	0.026335	-	-	-
Bass Lake ESD Bond 2010	0.003119	0.001639	0.000237	0.000340	0.000899	0.000904	0.000525	0.000266	-	0.001179
Bass Lake ESD Bond 2016	-	-	-	-	-	-	-	0.024450	0.027583	0.027760
Chawanakee USD Bond 2006	0.038084	0.031557	0.029429	0.027618	0.027114	-	-	-	-	-
Chawanakee USD Bond 2008	0.011155	0.009641	0.005205	0.008101	0.008191	-	0.003478	0.001213	-	-
Chawanakee USD Refunding Bond 2015	-	-	-	-	-	0.060259	0.049420	0.035911	0.029544	0.035139
Chawanakee USD Bond 2016	-	-	-	-	-	-	-	-	-	0.012643
Coarsegold ESD Refinancing Bonds 1A & 1B	0.018615	-	-	-	-	-	-	-	-	-
Chowchilla UHS Bond 2005	0.016118	0.015583	0.014651	0.015056	0.014782	0.004675	0.004748	0.007112	-	-
Chowchilla UHS Bond 2006	0.006177	0.006951	0.006584	0.007299	0.008381	0.007914	0.007451	-	0.007614	0.007747
Chowchilla UHS Bond 2014	-	-	-	-	-	0.011136	0.008630	0.017415	0.015573	0.015944
Chowchilla UHS Bond 2016	-	-	-	-	-	-	-	0.025740	0.024378	0.025791
Yosemite UHS Bond 1998	0.015879	0.015354	-	-	-	-	-	-	-	-
Yosemite UHS Bond 2000	0.011764	0.011553	-	-	-	-	-	-	-	-
Yosemite UHS Refunding Bond 2011	-	-	0.043157	0.009103	0.026243	0.022184	0.022153	0.020457	0.018786	0.018674
Firebaugh-Las Deltas USD Building Override	0.073788	0.078314	0.000206	-	-	-	-	-	-	-
Firebaugh-Las Deltas USD Bond 1998	0.067630	0.068814	0.052224	0.045732	0.041236	0.036286	0.024558	0.029348	0.021818	0.026502
Firebaugh-Las Deltas USD Bond 2002	0.007740	0.077418	-	-	-	-	-	-	-	-
Firebaugh-Las Deltas USD Bond 2006	0.011412	0.036922	0.063906	0.048390	0.044922	0.038816	0.027688	-	-	-
Firebaugh-Las Deltas USD Bond 2016	-	-	-	-	-	-	-	0.056558	0.052994	0.051548
Firebaugh-Las Deltas USD Bond 2017	-	-	-	-	-	-	-	0.027922	0.040216	0.041118
Golden Valley USD Refinancing Bond 2005	0.067050	0.088803	0.073421	0.074863	0.074717	0.078247	0.075847	0.054158	0.058791	0.052058
Golden Valley USD Bond 2007 C	0.019971	0.024733	0.020622	0.016055	0.016923	0.021121	0.001995	0.004601	-	-
Golden Valley USD Bond 2007 D	0.010608	-	-	-	-	-	-	-	-	-
Golden Valley USD Bond 2006 B	0.005569	0.008127	0.006582	0.005863	0.005595	0.006489	0.002165	0.002307	0.001906	0.002985
Golden Valley USD Bond 2007 A	0.056770	0.049514	0.051295	0.049049	0.050654	0.063393	0.018133	0.018040	-	-
Golden Valley USD Bond 2016	-	-	-	-	-	-	0.053897	0.062159	0.063821	0.053439
Golden Valley USD Bond 2017	-	-	-	-	-	-	-	-	0.001191	0.019930

**COUNTY OF MADERA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES (CONTINUED)**  
**LAST TEN FISCAL YEARS (PER \$100 OF ASSESSED VALUES)**  
**(UNAUDITED)**

	Fiscal Year									
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
<b>Cities, Schools, and Special Districts Combined Rates</b>										
Madera USD Bond 2003	0.016029	0.016541	-	-	-	-	-	-	-	-
Madera USD Bond 2005	0.028031	0.027784	0.027548	0.030358	0.029905	-	-	0.032140	0.028334	0.028615
Madera USD Bond 2006	0.003950	0.004041	0.004064	0.004370	0.004134	-	-	-	0.004751	0.004041
Madera USD Bond 2007	0.026994	0.028299	0.028414	0.029476	0.029082	0.020836	-	-	-	-
Madera USD Refunding Bond 2012	-	-	0.015708	0.014385	0.009555	0.016049	0.012187	0.013633	0.011002	0.013513
Madera USD Refunding Bond 2014	-	-	-	-	-	0.045962	0.054690	0.024988	0.020545	0.024351
Madera USD Bond 2015	-	-	-	-	-	0.045013	0.047002	0.023851	-	-
Madera USD Bond 2016	-	-	-	-	-	-	-	0.000502	0.002434	0.002090
Madera USD Bond 2017	-	-	-	-	-	-	-	-	0.029798	0.042770
Madera USD Bond 2019	-	-	-	-	-	-	-	-	-	0.049975
Merced CC Bond 2003	0.013700	0.013000	0.012900	0.011800	0.013500	0.011400	0.011100	0.012600	0.011600	0.012500
State Center CC Bond 2003	0.001600	0.001740	0.000806	-	-	-	-	-	-	-
State Center CC Bond 2007 A	0.004384	0.005170	0.004206	0.004670	0.004358	0.000108	0.001724	-	-	-
State Center CC Bond 2004 A	0.000002	0.000002	0.000812	0.001050	-	-	-	-	-	-
State Center CCBond 2009 A	0.003254	0.000430	0.000754	0.000806	0.000782	0.000448	0.000482	0.000452	0.000452	-
State Center CCBond 2009 B	0.000810	0.000722	0.000752	0.000726	0.000720	0.000834	0.000540	0.000514	0.000504	-
State Center CC Refunding Bond 2012	-	-	0.002028	0.002350	0.003448	0.002534	0.002562	0.002580	0.002284	0.002044
State Center CC Refunding Bond 2015	-	-	-	-	-	0.004140	0.003172	0.004056	0.004286	0.004614
State Center CC Refunding Bond 2016	-	-	-	-	-	-	-	0.018332	0.015440	0.014730
State Center CC Bond 2017	-	-	-	-	-	-	-	-	-	0.000440
State Center CC Bond 2018A	-	-	-	-	-	-	-	-	-	0.003958
West Hills Community College Bond 2001 A	0.000002	0.000002	0.007426	-	-	-	-	-	-	-
West Hills CC Refunding Bond 2005	0.000002	0.002158	0.014168	0.009384	0.008644	-	-	-	-	-
West Hills CC SFID Bond A 2008	0.006082	0.007882	0.011108	0.007024	0.006146	0.002996	0.003686	0.003564	0.003584	0.003400
West Hills CC Refunding Bond 2012	-	-	0.002770	0.001722	0.002562	0.001672	0.001618	0.001562	0.001428	0.001402
West Hills CC SFID Bond B 2008	-	-	-	0.011306	0.011292	0.011162	0.009866	0.010144	0.009376	0.009072
West Hills CC Bond 2014 A	-	-	-	-	-	0.011512	0.006996	0.008768	0.007848	-
West Hills CC Bond 2014 B	-	-	-	-	-	-	-	-	-	0.009880
West Hills CC Refunding Bond A 2015	-	-	-	-	-	0.003574	0.001952	0.002286	0.002062	0.001906
West Hills CC Refunding Bond B 2015	-	-	-	-	-	0.011700	0.007640	0.002624	0.007676	0.006054

Source: County Auditor-Controller Approved Tax Rates

**COUNTY OF MADERA  
PRINCIPAL PROPERTY TAX PAYORS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

Taxpayer	Industry	Fiscal Year 2019-20			Fiscal Year 2010-11		
		Assessed Value	Rank	Percentage of Total County Assessed Value	Assessed Value	Rank	Percentage of Total County Assessed Value
PACIFIC GAS AND ELECTRIC COMPANY	PUBLIC UTILITY	\$ 379,283	1	2.28%	\$ 211,996	1	1.90%
PARAMOUNT FARMS INTERNATIONAL LLC	FARMING	161,446	2	0.97%			
CANANDAIGUA WEST INC	MANUFACTURING	145,845	3	0.88%	129,214	2	1.16%
JOHN HANCOCK LIFE	FARMING	105,026	4	0.63%			
SOUTHERN CALIFORNIA EDISON COMPANY	PUBLIC UTILITY	98,121	5	0.59%	78,537	4	0.71%
PARAMOUNT LAND COMPANY LLC	LAND DEVELOPMENT	93,969	6	0.56%			
ARDAGH GLASS	MANUFACTURING	81,955	7	0.49%			
SAN JOAQUIN RIVER RANCH LLC	FARMING	53,575	8	0.32%	34,939	8	0.31%
PACIFIC ORCHARDS LLC	FARMING	51,503	9	0.31%			
PACIFIC ETHANOL MADERA LLC	MANUFACTURING	37,072	10	0.22%	58,725	5	0.53%
MADERA GLASS	MANUFACTURING				106,107	3	0.95%
CERTAINTEED CORPORATION	MANUFACTURING				56,351	6	0.51%
RANCHO CALERA LLC	FARMING				45,750	7	0.41%
THE WINE GROUP LLC	MANUFACTURING				31,134	9	0.28%
SIERRA TELEPHONE	PUBLIC UTILITY				29,783	10	0.27%
Total		<u>\$ 1,207,795</u>		<u>7.25%</u>	<u>\$ 782,536</u>		<u>7.03%</u>

Total County Assessed Value \$ 16,666,666

\$ 11,136,139

Source: Megabyte Property Tax System, County of Madera

**COUNTY OF MADERA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Total Levy for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Delinquent Amount	Percent of Levy Collected
		Collected Amount	Percent of Original Levy			
2010-11	121,088,538	114,967,278	94.94%	5,999,572	121,688	99.90%
2011-12	125,739,868	120,987,412	96.22%	4,435,924	316,532	99.75%
2012-13	127,721,903	123,931,194	97.03%	3,552,847	237,862	99.81%
2013-14	135,196,378	129,673,691	95.92%	5,264,128	258,559	99.81%
2014-15	142,834,780	139,107,373	97.39%	2,970,161	757,246	99.47%
2015-16	152,760,751	149,840,573	98.09%	1,868,623	1,051,555	99.31%
2016-17	166,571,258	162,692,153	97.67%	2,896,488	982,617	99.41%
2017-18	172,997,773	169,660,272	98.07%	2,421,612	915,889	99.47%
2018-19	191,503,688	187,432,071	97.87%	2,477,479	1,594,138	99.17%
2019-20	215,637,535	201,898,973	93.63%	-	13,738,562	93.63%

Source: County property tax statistics.



## **DEBT CAPACITY**



**COUNTY OF MADERA**  
**RATIOS OF TOTAL DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

	Fiscal Year									
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
<b>Governmental Activities</b>										
Certificates of Participation	\$ 18,575,000	\$ 17,645,000	\$ 16,680,000	\$ 15,680,000	\$ 14,640,000	\$ -	\$ -	\$ -	\$ -	\$ -
Loans Payable	-	-	-	-	-	13,986,905	12,708,199	11,400,737	10,075,268	8,729,179
Capital Leases	1,130,778	1,511,218	1,410,252	1,482,356	25,172,494	21,076,015	20,159,072	23,721,988	32,887,879	100,048,362
Total Bonds and Notes Payable	<u>\$ 19,705,778</u>	<u>\$ 19,156,218</u>	<u>\$ 18,090,252</u>	<u>\$ 17,162,356</u>	<u>\$ 39,812,494</u>	<u>\$ 35,062,920</u>	<u>\$ 32,867,271</u>	<u>\$ 35,122,725</u>	<u>\$ 42,963,147</u>	<u>\$ 108,777,541</u>
Less Resources Restricted for Principal Repayment	311,261	107,502	98,303	45,237	69,319	-	-	-	-	-
Net Total Bonds and Notes Payable	<u>\$ 19,394,517</u>	<u>\$ 19,048,716</u>	<u>\$ 17,991,949</u>	<u>\$ 17,117,119</u>	<u>\$ 39,743,175</u>	<u>\$ 35,062,920</u>	<u>\$ 32,867,271</u>	<u>\$ 35,122,725</u>	<u>\$ 42,963,147</u>	<u>\$ 108,777,541</u>
<b>Business-Type Activities</b>										
Bonds Payable	11,928,646	11,722,433	11,580,970	11,237,770	13,786,660	10,630,512	17,153,506	16,751,576	15,676,690	15,090,054
Notes Payable	3,614,691	3,439,989	3,353,292	3,271,228	3,185,127	5,370,560	5,247,589	5,119,016	4,986,097	4,847,159
Total Bonds and Notes Payable	<u>15,543,337</u>	<u>15,162,422</u>	<u>14,934,262</u>	<u>14,508,998</u>	<u>16,971,787</u>	<u>16,001,072</u>	<u>22,401,095</u>	<u>21,870,592</u>	<u>20,662,787</u>	<u>19,937,213</u>
Less Resources Restricted for Principal Repayment	240,534	240,548	240,525	240,525	240,619	239,662	239,877	241,208	236,364	345,630
Net Total Bonds and Notes Payable	<u>\$ 15,302,803</u>	<u>\$ 14,921,874</u>	<u>\$ 14,693,737</u>	<u>\$ 14,268,473</u>	<u>\$ 16,731,168</u>	<u>\$ 15,761,410</u>	<u>\$ 22,161,218</u>	<u>\$ 21,629,384</u>	<u>\$ 20,426,423</u>	<u>\$ 19,591,583</u>
Total Outstanding Debt Less Restricted Resources	<u>\$ 34,697,320</u>	<u>\$ 33,970,590</u>	<u>\$ 32,685,686</u>	<u>\$ 31,385,592</u>	<u>\$ 56,474,343</u>	<u>\$ 50,824,330</u>	<u>\$ 55,028,489</u>	<u>\$ 56,752,109</u>	<u>\$ 63,389,570</u>	<u>\$ 128,369,124</u>
Percentage of Personal Income	0.80%	0.75%	0.68%	0.62%	1.03%	0.91%	0.95%	0.95%	1.00%	1.98%
Percentage of Assessed Value of Taxable Property (a)	0.33%	0.31%	0.29%	0.27%	0.45%	0.39%	0.40%	0.40%	0.42%	0.81%
Net Outstanding Debt Per Capita	\$ 228.72	\$ 224.09	\$ 215.79	\$ 204.35	\$ 367.34	\$ 329.69	\$ 352.96	\$ 359.94	\$ 397.58	\$ 796.29

- Note:
1. See the Demographic Statistics Schedule for detail information on personal income and population.
  2. Source – Notes to the Financial Statements, Note 7
- (a) Pursuant to the amendments to Article XIII-A of the California Constitution by Proposition 13 in 1978, the County does not track estimated actual values for all county properties. Consequently, the ratio of net outstanding debt to the estimate actual value of taxable property is undeterminable and presented in the table.

**COUNTY OF MADERA  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Assessed Value of Property (a)	\$ 11,136,139	\$ 11,544,870	\$ 11,833,645	\$ 12,425,045	\$ 13,082,466	\$ 13,837,638	\$ 14,472,695	\$ 15,064,137	\$ 15,942,624	\$ 16,666,666
Debt Limit, 1.25% of Assessed Value	139,202	144,311	147,921	155,313	163,531	172,970	180,909	188,302	199,283	208,333
<i>Amount of Debt Applicable to Limit</i>										
General Obligation Bonds (b)	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	<u>\$ 139,202</u>	<u>\$ 144,311</u>	<u>\$ 147,921</u>	<u>\$ 155,313</u>	<u>\$ 163,531</u>	<u>\$ 172,970</u>	<u>\$ 180,909</u>	<u>\$ 188,302</u>	<u>\$ 199,283</u>	<u>\$ 208,333</u>
Total Debt Applicable as a Percentage of the Debt Limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:  
(a) Countywide Assessed Values and Exemptions  
(b) The County does not have any general bonded debt

**COUNTY OF MADERA  
 PLEDGED REVENUE COVERAGE  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
<b>Public Facilities Bonds/Loans</b>						
2010-11	\$ 2,219,833	\$ 2,372,097	\$ (152,264)	\$ 287,037	\$ 685,708	(0.16)
2011-12	2,295,275	2,426,259	(130,984)	260,148	669,216	(0.14)
2012-13	2,356,801	2,575,065	(218,264)	286,450	674,699	(0.23)
2013-14	2,431,747	2,235,239	196,508	399,789	654,110	0.19
2014-15	2,535,902	2,150,647	385,255	311,470	626,565	0.41
2015-16	2,821,619	2,397,460	424,158	331,339	640,696	0.44
2016-17	3,672,683	2,605,851	1,066,832	379,176	672,995	1.01
2017-18	3,340,826	1,771,142	1,569,684	306,539	602,477	1.73
2018-19	3,390,125	2,134,479	1,255,646	898,450	576,008	0.85
2019-20	2,948,449	2,528,961	419,488	256,036	622,782	0.48

## **DEMOGRAPHIC AND ECONOMIC INFORMATION**



**COUNTY OF MADERA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Calendar Year	Population (1,a)	Personal Income (in thousands)	Per Capita Income (1,a)	School Enrollment (3,b)	Unemployment Rate (2,a)
2011	151,702	\$ 4,315,315	\$ 28,446	29,993	16.6%
2012	151,594	4,546,607	29,992	30,308	16.2%
2013	151,470	4,801,296	31,698	30,478	14.4%
2014	153,590	5,093,044	33,160	30,861	12.6%
2015	153,739	5,496,784	35,754	30,865	11.2%
2016	154,160	5,604,795	36,357	31,077	10.5%
2017	155,904	5,801,032	37,209	31,468	9.2%
2018	157,672	6,001,312	38,062	31,728	8.1%
2019	159,440	6,361,178	39,897	31,925	7.1%
2020	161,208	6,492,474	40,274	32,144	7.0%

Sources:

1. U.S. Bureau of Economic Analysis (BEA)
2. Employment Development Department
3. California Department of Education, California Basic Educational Data System (CBEDS)

Notes:

- a. Data for calendar years
- b. Kindergarten through grade 12



## **OPERATING INFORMATION**



**COUNTY OF MADERA**  
**FULL TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Function/Program	Full Time Equivalent Employees per Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government	225	220	201	202	200	199	211	204	193	212
Public Protection	468	481	466	492	474	497	511	538	617	692
Public Ways and Facilities	71	71	74	76	77	76	77	73	77	74
Health and Sanitation	242	237	244	248	253	254	247	235	247	276
Public Assistance	224	235	259	275	302	315	341	362	379	338
Education	25	26	23	25	24	24	25	25	25	25
Recreation	4	4	4	5	5	5	6	6	6	6
<b>Total</b>	<b>1,260</b>	<b>1,274</b>	<b>1,271</b>	<b>1,322</b>	<b>1,336</b>	<b>1,371</b>	<b>1,418</b>	<b>1,443</b>	<b>1,544</b>	<b>1,623</b>

**COUNTY OF MADERA  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

<u>Function/Department</u>	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Public Protection</b>										
<b>Planning and Building</b>										
<i>Total Permits Issued</i>	N/A	657	440	537	913	636	756	5,556	3,735	4,437
<b>Corrections</b>										
<i>Jail Bookings</i>	5,823	5,425	5,381	4,913	4,575	4,193	4,350	4,313	5,494	4,820
<i>Average Daily Population</i>	408	388	440	482	443	405	415	451	487	464
<b>Probation</b>										
<i>Juvenile Hall</i>										
<i>Average Daily Population</i>	47	50	54	57	49	43	44	49	40	47
<b>Health and Sanitation</b>										
<b>Environmental Health</b>										
<i>Septic Permits Issued</i>	N/A	78	99	124	127	104	88	236	201	204
<i>Wells Permits Issued</i>	N/A	167	316	296	525	573	303	436	377	372
<b>Health and Sanitation</b>										
<i>Mental Health</i>										
<i>Services Provided to Youth</i>	9,205	8,470	8,729	12,346	16,239	20,350	25,224	20,068	18,598	20,470
<i>Services Provided to Adults</i>	37,451	33,669	32,944	31,837	27,665	27,594	27,400	25,467	26,215	27,910
<i>Public Health</i>										
<i>Number of Children Enrolled in the Healthy Families Program<sup>a</sup></i>	140	160	121	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<i>Number of Children Enrolled in the Medical Targeted Income Program<sup>a</sup></i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	603	4,979	5,213
<i>Percentage of the State Allocated Caseload Enrolled in the Women, Infants &amp; Children (WIC) Program</i>	100.2%	98.8%	98.0%	98.7%	97.9%	97.0%	91.0%	88.0%	82.0%	80.1%

**COUNTY OF MADERA  
OPERATING INDICATORS BY FUNCTION (CONTINUED)  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

<u>Function/Department</u>	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Health and Sanitation (Continued)</b>										
<i>Percentage of Live Born Infants Whose Mothers Received Prenatal Care in the First Trimester</i>	72%	71%	70%	73%	74%	73%	75%	77%	79%	80%
<b>Solid Waste</b>										
<i>Fairmead Landfill</i>										
<i>Cubic Yards per year</i>	174,879	176,184	204,854	254,395	350,677	312,420	493,958	549,770	411,262	500,545
<i>% of Capacity</i>	77%	83%	53% *	55%	58%	60%	34% **	36%	38%	39%
<b>Public Assistance</b>										
<b>Social Services</b>										
<i>Rate per 1,000 Children Entering Out-of-Home Care for the First Time (State Rate is 2.8)</i>	3.3	2.6	5.4	5.6	4.4	5.1	5.7	4.5	4.3	4.5
<i>Percentage of Child Abuse/Neglect Referrals Where a Response is Required within 10 Days that were Timely</i>	3%	6%	6%	12%	21%	71%	61%	81%	72%	80%
<b>Education</b>										
<b>Library</b>										
<i>Annual Expenditure per Capita for Total Library Budget (\$)</i>	7	5	6	6	7	8	9	10	10	12

\* Beginning with the 2012-13 fiscal year the State of California approved an alternative to fill the landfill vertically, which increased its overall capacity.

\*\* At the end of the 2016-17 fiscal year, the State of California approved an expanded footprint for the landfill, which increased the total capacity and reduced the percent of capacity filled.

<sup>a</sup> Medi-Cal Targeted Low Income Program replaced Healthy Families in 2013-14

**COUNTY OF MADERA  
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

<u>Function/Department</u>	Fiscal Year									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Recreation and Cultural Services</b>										
Park Acreage	14	14	14	325	325	325	325	325	325	325
<b>Public Protection</b>										
Correctional Facility Capacities:										
Main Jail	419	419	563	563	563	563	563	563	563	563
Juvenile Hall	74	74	74	74	74	74	74	74	74	40
Juvenile Boot Camp	N/A	N/A	N/A	N/A	N/A	30	30	30	30	30
<b>Public Ways and Facilities</b>										
Miles of County Roads	1,529	1,525	1,512	1,512	1,511	1,511	1,511	1,511	1,511	1,511
Number of Bridges	170	170	170	170	170	170	147	147	147	147
<b>Libraries</b>										
Main and Branches	5	5	5	5	5	5	5	5	5	5

Note: The majority of County assets consist of buildings and equipment classified under the Functional area of General Government.

Source: County management