

**COUNTY OF COLUSA,
CALIFORNIA**



**FINANCIAL STATEMENTS
TOGETHER WITH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED
JUNE 30, 2011**

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COUNTY OF COLUSA
Annual Financial Report
For the Year Ended June 30, 2011

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INTRODUCTORY SECTION

- **County Officials**

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COUNTY OF COLUSA
County Officials
For the Year Ended June 30, 2011

ELECTED OFFICIALS

Supervisor, District 1.....	Kim Dolbow-Vann
Supervisor, District 2.....	Thomas A. Indrieri
Supervisor, District 3.....	Mark D. Marshall
Supervisor, District 4.....	Gary J. Evans
Supervisor, District 5.....	Denise J. Carter
Assessor.....	Wayne C. Zoller
Auditor/Controller.....	Peggy Scroggins
Clerk/Recorder.....	Kathleen Moran
District Attorney.....	John Poyner
Sheriff/Coroner.....	Scott Marshall
Treasurer/Tax Collector.....	Daniel Charter

DEPARTMENT DIRECTORS/ADMINISTRATORS

Agricultural Commissioner.....	Joseph Damiano
Chief Probation Officer.....	Steven Bordin
Child Support Services.....	Mary Anderson
County Counsel.....	Thomas R. Parker
County Librarian.....	Wendy Burke
Behavioral Health Director.....	William Cornelius
Cooperative Extension Director.....	Chris Greer
Health and Human Services Director.....	Elizabeth Kelly
Personnel Director.....	Nikki Berry
Planning and Building Director.....	Stephen Hackney
Planning Commissioner.....	Gail Beduhn
Planning Commissioner.....	James Charter
Planning Commissioner.....	Marion Mathis
Planning Commissioner.....	John Loudon
Planning Commissioner.....	Steve Vanderpan
Public Works Director.....	James Bell
Transit Manager.....	Barbara Salazar

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FINANCIAL SECTION

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

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors and Grand Jury
County of Colusa
Colusa, California

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Colusa, California (County), as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

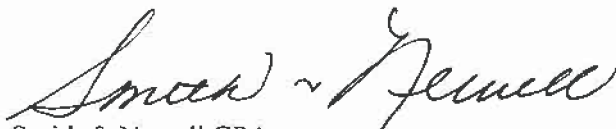
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated March 27, 2012, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the Required Supplementary Information, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

To the Board of Supervisors and Grand Jury
County of Colusa
Colusa, California

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section and combining nonmajor fund statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining nonmajor fund statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

A handwritten signature in cursive script, appearing to read "Smith & Newell", written in dark ink.

Smith & Newell CPAs
Yuba City, California
March 27, 2012

**Management's Discussion and Analysis
(Unaudited)**

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Management's Discussion and Analysis

As management of the County of Colusa, California, (County) we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2011. We encourage readers to consider the information presented here in conjunction with additional information in our financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the County exceeded its liabilities at the close of the 2010-11 fiscal year by \$66,145,720 (*net assets*). Of this amount, \$42,647,356 was invested in capital assets, net of related debt, an increase of 1.5%. Of the remaining net assets, \$21,725,201 was restricted for specific purposes (*restricted net assets*), an increase of 21.4%, and \$1,773,163 was available to meet ongoing obligations to citizens and creditors (*unrestricted net assets*), an increase of 19.1%.
- The County's total net assets increased by \$4,581,414. The governmental activities net assets at the close of the 2010-11 fiscal year were \$67,822,305, an increase of 7.0%, and the business-type activities net assets were \$(1,676,585), a reduction in the deficit of 7.6%.
- The County's governmental funds reported combined fund balances of \$23,339,936, an increase of \$680,762 in comparison with the prior year. Approximately 18.7% of the combined fund balances, \$4,361,042, is available to meet the County's current and future needs (*unrestricted fund balance*).
- The County's available (committed, assigned, and unassigned) fund balance for the General Fund was \$2,657,998, or approximately 12.4% of total General Fund expenditures for the year.
- The County's total investment in capital assets increased by \$254,457, net of depreciation.
- The County's total long-term debt decreased by \$183,718 in comparison with the prior year.

Overview of the Financial Statements

Management's Discussion and Analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements include three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the basic financial statements. Required Supplementary Information is included in addition to the basic financial statements.

Government-wide financial statements are designed to provide readers with a broad overview of County finances, in a manner similar to a private-sector business.

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

The *statement of activities* presents information showing how County net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing or 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. long-term loans and earned but unused vacation leave).

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 significant 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 Cultural Services, and Interest on Long-Term Debt. The business-type activities of the County include the Solid Waste Enterprise and the Airport Enterprise.

Component units are included in the basic financial statements and consist of legally separate entities for which the County is financially accountable and that have substantially the same governing board as the County. The component units are blended special revenue funds and include Almond Paradise Street Lighting District, Thompson Street Lighting District, Cross Creek/Whisper Creek Lighting District, Walnut Ranch #1 Street Lighting District, Walnut Ranch #2 & #3 Street Lighting District, Colusa County Service Area #1 – Century Ranch, Colusa County Service Area #2 – Stonyford, and Colusa County Service Area #2 (Reserve) – Stonyford.

The financial statements can be obtained by writing to the Colusa County Auditor-Controller, Peggy Scroggins, 546 Jay Street, Suite 202, Colusa, CA 95932. They may also be viewed on the Colusa County website, Auditor-Controller's page: www.countyofcolusa.org

The government-wide financial statements can be found on pages 25 - 26 of this report.

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

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

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

The County maintains governmental funds organized according to their type – general, special revenue, debt service, and capital projects. The County segregates from the General Fund a number of significant functions in major funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues and expenditures and changes in fund balances for the General Fund and other major governmental funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements located in the *Combining Nonmajor Fund Statements* section of this report.

The governmental funds financial statements can be found on pages 27 – 30 of this report.

Proprietary funds are maintained in two different types. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the Airport and Solid Waste. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its Central Services purchasing department, and the Insurance Fund, which provides for the payment of claims for its various insurance programs to protect county assets and employees. 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 proprietary fund financial statements provide separate information for Airport and Solid Waste, all of which are considered to be major funds. The internal service funds are singled out in the proprietary fund financial statements. Individual fund data for the nonmajor internal service funds is provided in the form of *combining statements* elsewhere in this report.

The proprietary funds financial statements can be found on pages 31 – 33 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the County; entities legally separate from the County and individuals, which are not part of the reporting entity. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds except for agency funds.

The fiduciary funds financial statements can be found on pages 34 - 35 of this report.

Notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the basis financial statements can be found on pages 36 - 64 of this report.

Required supplementary information is presented concerning the County's major governmental funds budgets and actual comparisons. The major governmental funds include the County General Fund, Public Works, Behavioral Health, Health and Human Services, and Countywide Road District. The County adopts an annual appropriated budget for these major funds, as well as all other governmental and proprietary funds. Budgetary comparison schedules have been provided for the major funds to demonstrate compliance with these budgets. Required supplementary information also consists of funding progress schedules for the County Defined Benefit Pension Plan and Other Post Employment Benefit Plan.

The required supplementary information can be found on pages 65 - 71 of this report.

Combining nonmajor fund statements referred to earlier provide information for nonmajor governmental funds, internal service funds, and fiduciary funds and are presented immediately following the required supplementary information.

Combining and individual fund statements and schedules can be found on pages 72 - 98 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

County of Colusa's Net Assets June 30, 2011 and 2010

	Governmental Activities		Business-Type Activities		Total		Variance
	2011	2010	2011	2010	2011	2010	
Assets:							
Current and Other Assets	32,586,427	28,342,407	391,917	262,021	32,978,344	28,604,428	15.29%
Capital Assets	44,872,500	44,607,143	135,714	146,614	45,008,214	44,753,757	0.57%
Total Assets	77,458,927	72,949,550	527,631	408,635	77,986,558	73,358,185	6.31%
Liabilities:							
Current and Other Liabilities	4,173,451	3,918,189	109,968	134,553	4,283,419	4,052,742	5.69%
Long-Term Liabilities	5,463,171	5,653,242	2,094,248	2,087,895	7,557,419	7,741,137	-2.37%
Total Liabilities	9,636,622	9,571,431	2,204,216	2,222,448	11,840,838	11,793,879	0.40%
Net Assets:							
Invested in Capital Assets, net of debt	42,511,642	41,888,424	135,714	146,614	42,647,356	42,035,038	1.46%
Restricted	21,427,004	17,603,280	298,197	286,440	21,725,201	17,889,720	21.44%
Unrestricted	3,883,659	3,886,415	(2,110,496)	(2,246,867)	1,773,163	1,639,548	8.15%
Total Net Assets	67,822,305	63,378,119	(1,676,585)	(1,813,813)	66,145,720	61,564,306	7.44%

Analysis of Government-Wide Net Assets

As noted earlier, net assets may over time serve as a useful indicator of the County's financial position. On June 30, 2011, the County's assets exceeded its liabilities by \$66,145,720, a 7.4% increase over the prior year.

The largest portion of the County's net assets \$42,647,356, or 64%, is its investment in capital assets (e.g. land, buildings, improvements, equipment, and infrastructure – roads, bridges), which is shown less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens. These assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves can not be used to liquidate those liabilities.

Restricted net assets of \$21,725,201, or 33%, represent resources that are subject to external restrictions on how they may be used. The remaining \$1,773,163, or 3%, unrestricted net assets, may be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the 2010-11 fiscal year, the County reported positive balances in all three categories of net assets, both for the County as a whole, as well as for its separate governmental activities and business-type activities, except for the unrestricted net assets for the business-type activities. This is due to the negative balance in the Solid Waste Enterprise Fund. As stated in the report, this is expected to be eliminated in future years through cost containment and revenue increases. During 2010-11

the deficit in the Unrestricted Fund Balance for business-type activities was reduced by \$136,371, a 6% increase in the Unrestricted Fund Balance.

**County of Colusa's Change in Net Assets
June 30, 2011 and 2010**

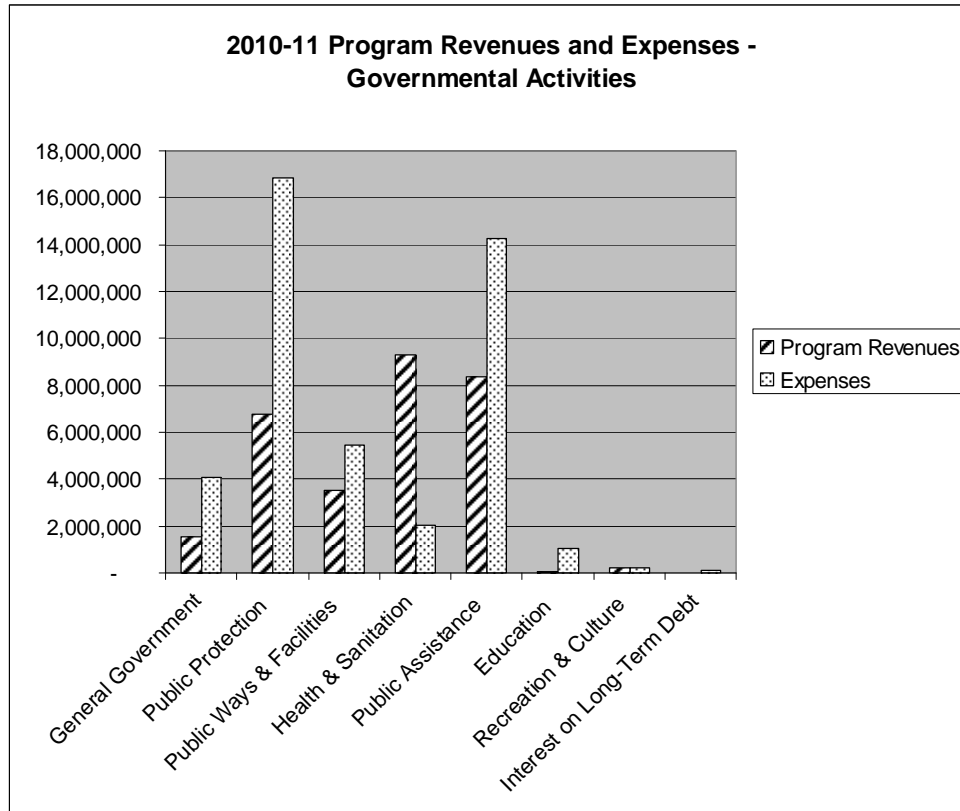
	Governmental Activities		Business-Type Activities		Total		Variance
	2011	2010	2011	2010	2011	2010	
Revenues:							
Program Revenues:							
Charges for Services	5,253,009	4,556,541	1,540,233	1,478,939	6,793,242	6,035,480	12.56%
Operating Grants & Contributions	23,588,662	18,346,103	10,000	10,000	23,598,662	18,356,103	28.56%
Capital Grants & Contributions	936,334	3,654,270	-	-	936,334	3,654,270	-74.38%
General Revenues:							
Property Taxes	13,018,349	11,047,788	-	-	13,018,349	11,047,788	17.84%
Other Taxes	4,562,158	4,075,455	44,380	39,903	4,606,538	4,115,358	11.94%
Tobacco Settlement	150,000	112,500	-	-	150,000	112,500	33.33%
Interest & Investment Earnings	194,833	1,271,010	43,404	53,279	238,237	1,324,289	-82.01%
Miscellaneous	804,375	4,562,215	418,055	335,041	1,222,430	4,897,256	-75.04%
Total Revenues	48,507,720	47,625,882	2,056,072	1,917,162	50,563,792	49,543,044	2.06%
Expenses:							
General Government	4,070,327	4,320,832	-	-	4,070,327	4,320,832	-5.80%
Public Protection	16,834,716	16,349,306	-	-	16,834,716	16,349,306	2.97%
Public Ways & Facilities	5,472,458	5,321,362	-	-	5,472,458	5,321,362	2.84%
Health & Sanitation	2,020,118	2,127,371	-	-	2,020,118	2,127,371	-5.04%
Public Assistance	14,265,354	13,889,412	-	-	14,265,354	13,889,412	2.71%
Education	1,024,305	960,296	-	-	1,024,305	960,296	6.67%
Recreation & Culture	241,390	129,042	-	-	241,390	129,042	87.06%
Interest on Long-Term Debt	134,866	190,157	-	-	134,866	190,157	-29.08%
Solid Waste	-	-	1,445,950	1,323,363	1,445,950	1,323,363	9.26%
Airport	-	-	472,894	395,003	472,894	395,003	19.72%
Total Expenses	44,063,534	43,287,778	1,918,844	1,718,366	45,982,378	45,006,144	2.17%
Change in Net Assets before Transfers	4,444,186	4,338,104	137,228	198,796	4,581,414	4,536,900	0.98%
Transfers	-	25,000	-	(25,000)	-	-	
Change in Net Assets	4,444,186	4,363,104	137,228	173,796	4,581,414	4,536,900	0.98%
Prior Period Adjustment	-	626,359	-	-	-	626,359	
Cumulative Change in Acctg. Principles	-	202,966	-	-	-	202,966	
Net Assets - Beginning	63,378,119	58,185,690	(1,813,813)	(1,987,609)	61,564,306	56,198,081	9.55%
Net Assets - Ending	67,822,305	63,378,119	(1,676,585)	(1,813,813)	66,145,720	61,564,306	7.44%

Analysis of the Changes in Government-Wide Net Assets

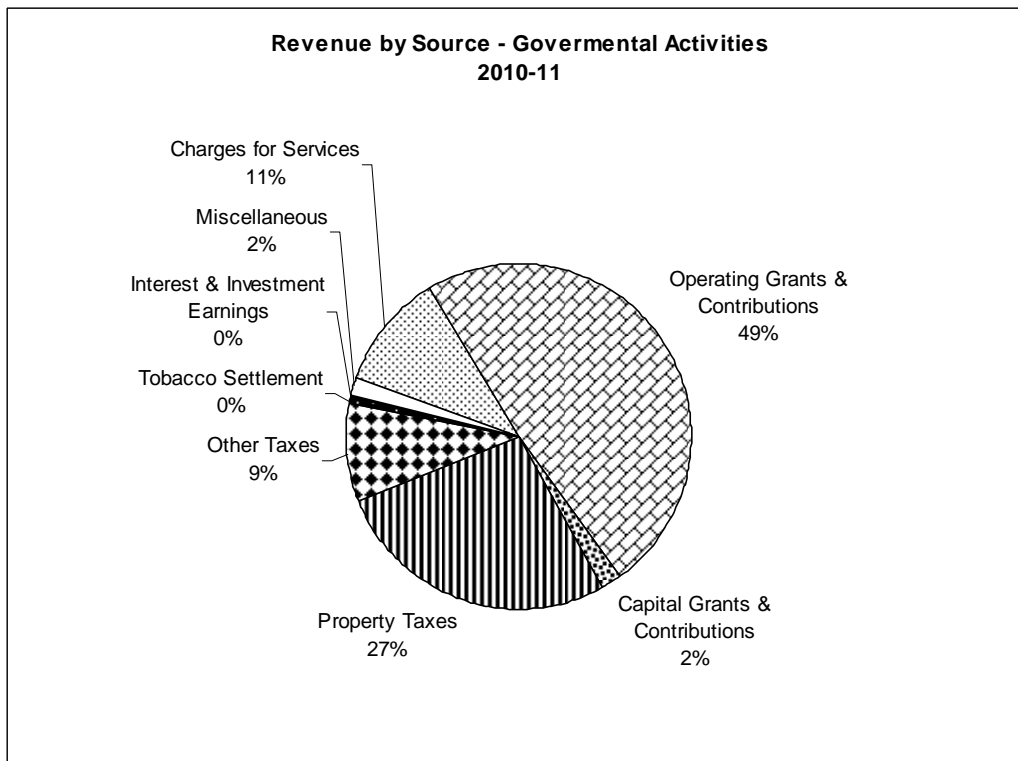
As listed in the Financial Statements, the County's net assets increased by \$4,581,414 during the June 30, 2011, fiscal year. Generally this resulted from an increase in revenues. The changes are explained below in the governmental activities and business-type activities discussions.

Governmental activities. Governmental activities increased the County's net assets by \$4,444,186, accounting for 97% of the total growth. Total governmental revenues consist of general revenues and program revenues. General revenues and transfers totaled \$18,729,715; program revenues totaled \$29,778,005.

The following chart presents a comparison of expenses by function and the associated program revenues for Governmental activities:



Revenues among Governmental activities totaled \$48,507,720 for the year ended 2010-11. The chart below presents the percentage of total revenues by source for Governmental activities:

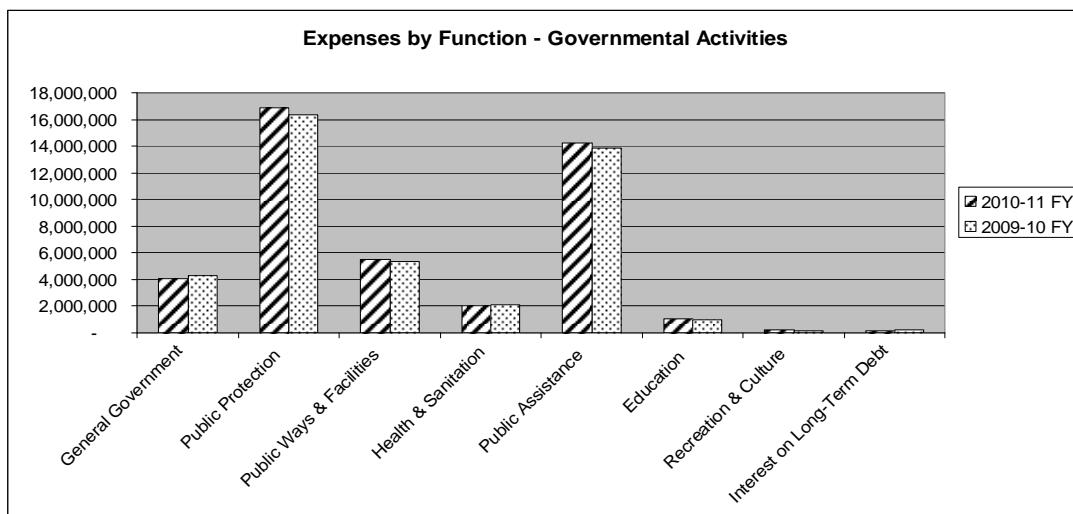


Key elements of the increase/decrease in *revenues* in the Governmental activities:

- Charges for Services increased \$696,468, or 15.29%.
- Operating Grants and Contributions increased \$5,242,559, or 28.58%. Much of this increase was due to increases in law enforcement grants, such as COPS, Drug Enforcement, Boating Safety, OCJP Victim Witness, and Office of Emergency Services. It also included increases to various Health and Welfare Programs and Behavioral Health Services that had been reduced in the previous year. In addition revenues were up for Highway Users Tax.
- Capital Grants and Contributions decreased \$2,717,936, or 74.38%. Numerous State and Federal grants were again eliminated, reduced, or delayed in 2010-11. MHSA Capital Funds, Aid for Construction of Bridges, Aid for Construction of Roads, Aid for Construction of Airports, and State Transportation Improvement Program monies, to name a few.
- Property Tax revenues increased \$1,970,561, or 17.84%. The new PG&E power plant was put into operations mid year. Prior to opening for operations the new taxes were allocated to all taxing entities within the County using secured tax factors. Gas wells were also responsible for increases in property taxes.
- Other Tax revenue category increased \$486,703, or 11.94%. The ½ cent Public Safety Sales Tax increased dramatically in 2010-11 based on a change in the spending patterns throughout the State of California compared to the previous year.
- Tobacco Settlement increased \$37,500, or 33.33%. The State increased the funding for the Tobacco Education program.
- Interest and Investment Earnings decreased \$1,076,177, or 84.67%. During 2009-10 a significant investment matured within the County Treasury and a large interest payment was allocated to all funds based on the average daily balance. After that particular maturity, the County Treasury did not possess investments with high interest rates.
- Miscellaneous Revenue decreased \$3,757,840, or 82.37%. Miscellaneous revenue can come from several different sources, and can be volatile.

Expenses among Governmental activities for the year ended 2010-11 totaled \$44,063,534 in comparison to the year ended 2009-10 which totaled \$43,287,778; an overall increase in expenses of 1.8%.

The chart below presents the two-year comparison of the total expenses by function for Governmental activities:



The two-year comparison of Expenses by Function, as illustrated above, are very similar. With the exception of Recreation and Culture, and Interest on Long-Term Debt, all Functions had percentage swings of 6% or less. Departments attempted to keep expenses status-quo. Of course there were the normal increases due to salaries and benefits and other routine increases in service and supplies.

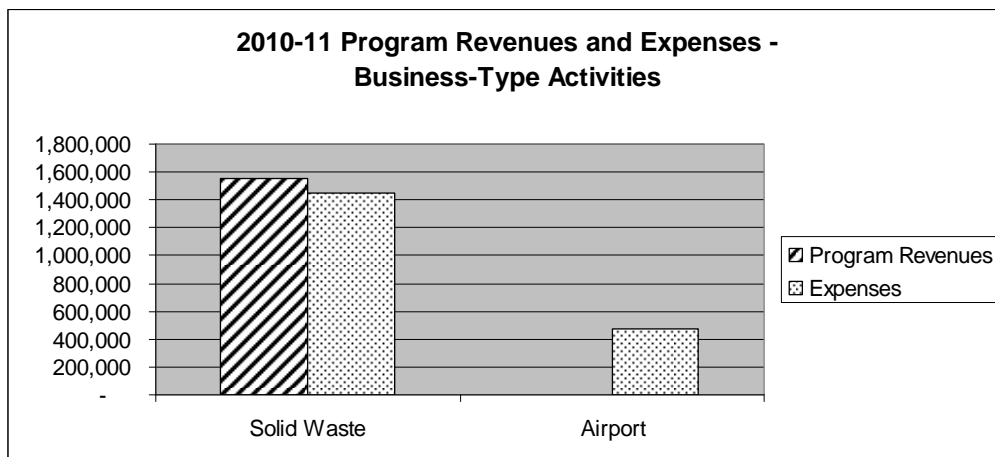
Key elements of the increase/decrease in *expenses* in the Governmental activities:

- The General Government category decreased by \$250,505, or 5.80%. The primary reason for this decrease in the General Government category was the fact that there were large one-time purchases in 2009-10, that did not occur in 2010-11. In 2009-10 the County had made a \$600,000 payment to the Yuba Community College District for the purchase of the ground for the site of the new Woodland Community College facility in Williams. The County refinanced the existing Certificates of Participation in 2009-10, which required a large loan repayment. The County also had about \$100,000 more in fixed asset purchases in 2009-10. In 2010-11 the OASDI contribution had decreased and maintenance on software was a little less than usual. Finally, the Claims Expense and Return of Funds for the Internal Service Insurance program had decreased in 2010-11.
- The Public Protection category increased by \$485,410, or 2.97%. Generally there was nothing unique to account for the increase in Public Protection. As to be expected, salaries and benefits increased from 2009-10 to 2010-11. There were additional across-the-board increases in services and supplies. Homeland Security spent about \$107,000 more in grants than it had in the previous year.
- The Public Assistance category increased by \$375,942, or 2.71%, likely due to the depressed economy and the need for additional services.
- The Recreation and Culture category increased by \$112,348, or 87.06%. Colusa County expended Prop 40 Park Grant funds for several projects in 2010-11.
- The Interest on Long-Term Debt category decreased by \$55,291, or 29.08%. Interest expense is decreasing as loans are being paid annually, or refinanced with lower interest rates.

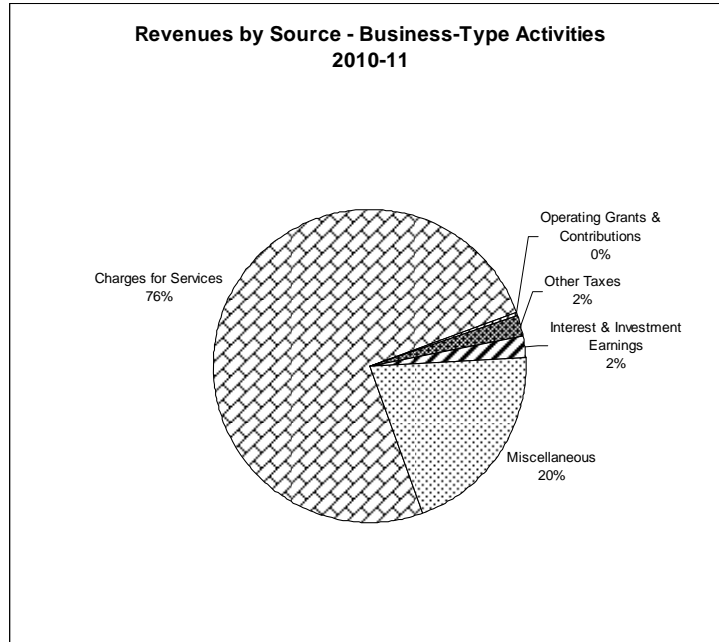
Business-type activities. Business-type activities increased the County’s net assets by \$137,228, accounting for 3% of the total growth in the County’s net assets. Total business-type activities revenues consist of general revenues and program revenues. General revenues and transfers totaled \$505,839; program revenues totaled \$1,550,233.

Program revenues were slightly higher than program expenses in the Solid Waste Enterprise. However, program revenues were insufficient to cover program expenses in the Airport Enterprise. Fortunately, non-program revenues consisting of aviation tax, rentals, and sale of gas and oil, keep the Airport Enterprise in the black.

The following chart presents a comparison of expenses by function and the associated program revenues for the Business-type activities:



Revenues among Business-type activities totaled \$2,056,072 for the year ended 2010-11. The chart below presents the percentage of total revenues by source for Business-type activities:

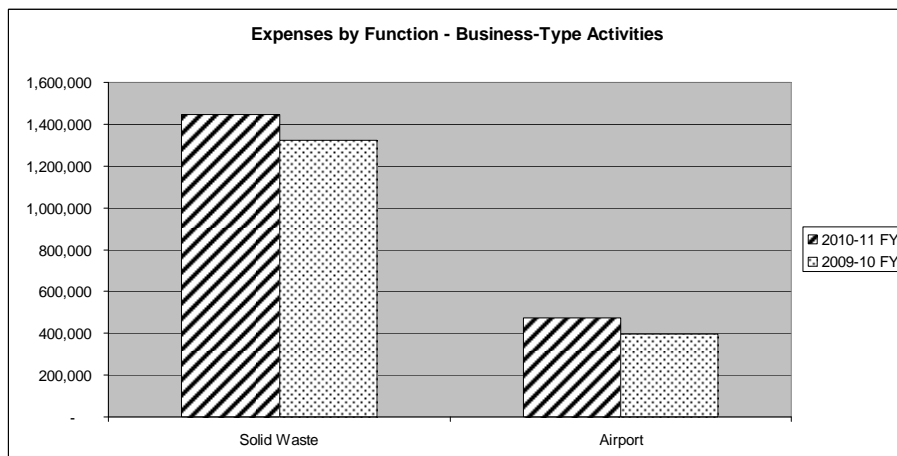


Key elements of the increase/decrease in *revenues* in the Business-type activities:

- Charges for Services increased \$61,294, or 4.14%. This increase in revenues was primarily due to an increase in the collections at the Maxwell Transfer Station for the Solid Waste Enterprise Fund.
- Other Tax revenue category increased \$4,477, or 11.22%. This is due primarily to the increase in Aviation Tax for the Airport Enterprise.
- Interest and Investment Earnings decreased \$9,875, or 18.53%. Although there was a slight increase in Interest earnings during the year, there were higher decreases in Rental payments for the airplane hangers and airport tie-downs.
- Miscellaneous Revenue increased \$83,014, or 24.78%. This increase in revenues was due to the Sale of Gas and Oil.

Expenses among Business-type activities for the year ended 2010-11 totaled \$1,918,844 in comparison to the year ended 2009-10 which totaled \$1,718,366.

The chart below presents the two-year comparison of the total expenses by function for Business-type activities:



Key elements of the increase/decrease in *expenses* in the Business-type activities:

- The Solid Waste category increased by \$122,587, or 9.26%. Although a number of expenditures decreased during 2010-11, there were higher increases in Professional Services (actual transfer of waste) and Special Department Expense (reimbursement to the Roads for services and to the State Water Resource Control Board).
- The Airport category increased by \$77,891, or 19.72%. Despite a number of expenditure decreases within the Airport, there was a large increase in the Cost of Gas and Oil, with smaller increases in Maintenance of Structures, Professional Services, and Special Department Expense, which included a one-time purchase of a trailer that was on the property from the retiring caretaker.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

IMPORTANT NOTE regarding Governmental Accounting Standards Board – Statement #54 (GASB 54) – “Fund Balance Reporting and Governmental Fund Type Definitions” (GASB 54) became effective for the 2010-11 Fiscal Year. In order to provide a comparison between the 2009-10 and 2010-11 fiscal years, June 30, 2010, Fund Balance classifications were restated consistent with the new reporting requirements. GASB 54 is designed to improve financial reporting by establishing fund balance classifications that are easier to understand and apply. Basically, a hierarchy has been established clarifying the constraints that govern how a government entity can use amounts reported as fund balance. GASB 54 establishes the following five new fund balance classifications: Nonspendable, Restricted, Committed, Assigned, and Unassigned.

- **A Nonspendable Fund Balance** includes amounts that are not in a spendable form or are legally or contractually required to be maintained intact (such as inventories, prepaid amounts).
- **A Restricted Fund Balance** includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers (such as creditors, grant providers, or contributors) or through enabling legislation. (The majority of Special Revenue Funds maintain only Restricted Fund Balances.)
- **A Committed Fund Balance** includes amounts that can be used only for the specific purpose determined by the Board of Supervisors and imposed by formal action (resolution, ordinance). Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action that imposed the constraint originally. 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.
- **An 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 (a budget or finance committee) 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. In governmental funds, other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed.
- **An Unassigned Fund Balance** is the residual classification for the General Fund and includes all amounts not contained in the other classifications. Unassigned amounts in the General Fund are technically available for any allowable government purpose. The General Fund should be the only fund that reports a positive unassigned fund balance amount. In other funds, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Governmental Funds. The general government functions are contained in the General, Special Revenue, Debt Service, 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 (committed, assigned, and unassigned) fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

Following is Fund Balance restated for GASB 54 for the Governmental Funds - Combined at June 30, 2010.

**County of Colusa's Governmental Funds - Combined
Fund Balance Restated for GASB 54
at June 30, 2010**

	<u>2010 - Prior to GASB 54</u>		<u>2010 - After GASB 54</u>	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent of Total</u>
Fund Balance Detail:				
Reserved	411,787	1.82%		
Unreserved				
General Fund - Designated	2,050,638	9.05%		
General Fund - Undesignated	3,005,256	13.26%		
Special Revenue Funds - Designated	5,724	0.03%		
Special Revenue Funds - Undesignated	16,081,090	70.96%		
Capital Projects Funds - Undesignated	1,104,679	4.88%		
Nonspendable			484,857	2.14%
Restricted			18,003,552	79.46%
Committed			1,218,928	5.38%
Assigned			3,526,624	15.56%
Unassigned			(574,787)	-2.54%
Total Fund Balance	22,659,174	100.00%	22,659,174	100.00%

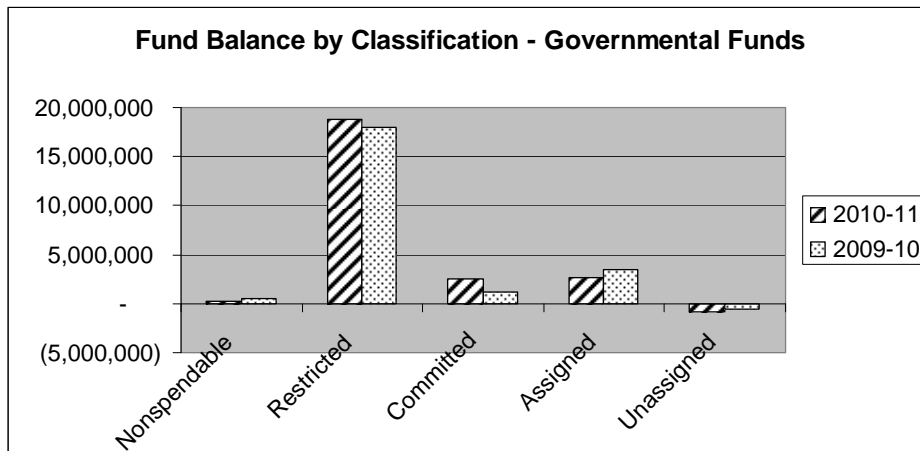
**County of Colusa's Net Change in Fund Balance
Governmental Funds - Combined
June 30, 2011 and 2010**

	<u>2011</u>	<u>2010</u>	<u>Increase/Decrease</u>	
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	<u>Variance</u>
Fund Balance - Beginning	22,659,174	17,543,180	5,115,994	29.16%
Revenues	45,422,781	48,689,442	(3,266,661)	-6.71%
Expenditures	(44,523,004)	(44,693,572)	170,568	-0.38%
Other Financing Sources (Uses)	-	1,129,318	(1,129,318)	-100.00%
Change in Inventory	(219,015)	(9,194)	(209,821)	-2282.15%
Fund Balance - Ending	23,339,936	22,659,174	680,762	3.00%

	<u>2011</u>		<u>2010</u>		<u>Increase/Decrease</u>	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Variance</u>
Fund Balance Detail:						
Nonspendable	253,898	1.09%	484,857	2.14%	(230,959)	-47.63%
Restricted	18,724,996	80.22%	18,003,552	79.46%	721,444	4.01%
Committed	2,508,336	10.75%	1,218,928	5.38%	1,289,408	105.78%
Assigned	2,658,046	11.39%	3,526,624	15.56%	(868,578)	-24.63%
Unassigned	(805,340)	-3.45%	(574,787)	-2.54%	(230,553)	-40.11%
Total Fund Balance	23,339,936	100.00%	22,659,174	100.00%	680,762	3.00%

At June 30, 2011, the County's governmental funds reported combined fund balances of \$23,339,936, an increase of \$680,762, or 3%, in comparison with the prior year. Approximately 18.7% of this total amount, or \$4,361,042, 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. The remainder of the fund balance, \$18,978,894, or 81.3%, is either nonspendable or restricted for specific spending.

The chart below presents the two-year comparison of the Fund Balance by Classification for Governmental Funds.

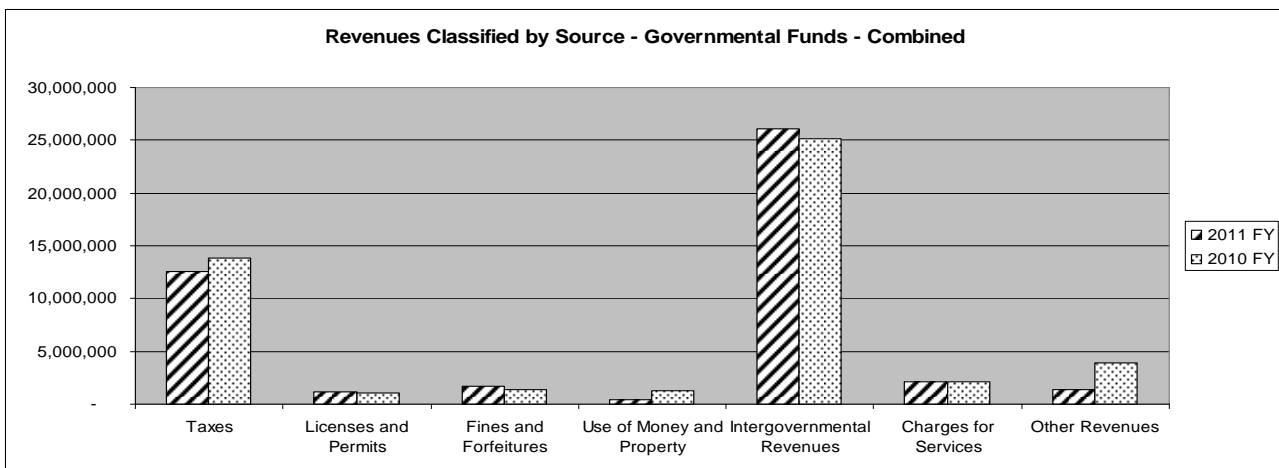


The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year for the governmental funds.

**County of Colusa's Revenues Classified By Source
Governmental Funds - Combined
June 30, 2011 and 2010**

Revenue by Source	<u>2011</u>		<u>2010</u>		<u>Increase/Decrease</u>	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Taxes	12,556,304	27.64%	13,838,392	28.42%	(1,282,088)	-9.26%
Licenses and Permits	1,117,980	2.46%	1,023,517	2.10%	94,463	9.23%
Fines and Forfeitures	1,726,672	3.80%	1,385,184	2.84%	341,488	24.65%
Use of Money and Property	412,606	0.91%	1,265,974	2.60%	(853,368)	-67.41%
Intergovernmental Revenues	26,074,446	57.40%	25,146,126	51.66%	928,320	3.69%
Charges for Services	2,133,444	4.70%	2,099,272	4.31%	34,172	1.63%
Other Revenues	1,401,329	3.09%	3,930,977	8.07%	(2,529,648)	-64.35%
Total Revenue	45,422,781	100.00%	48,689,442	100.00%	(3,266,661)	-6.71%

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

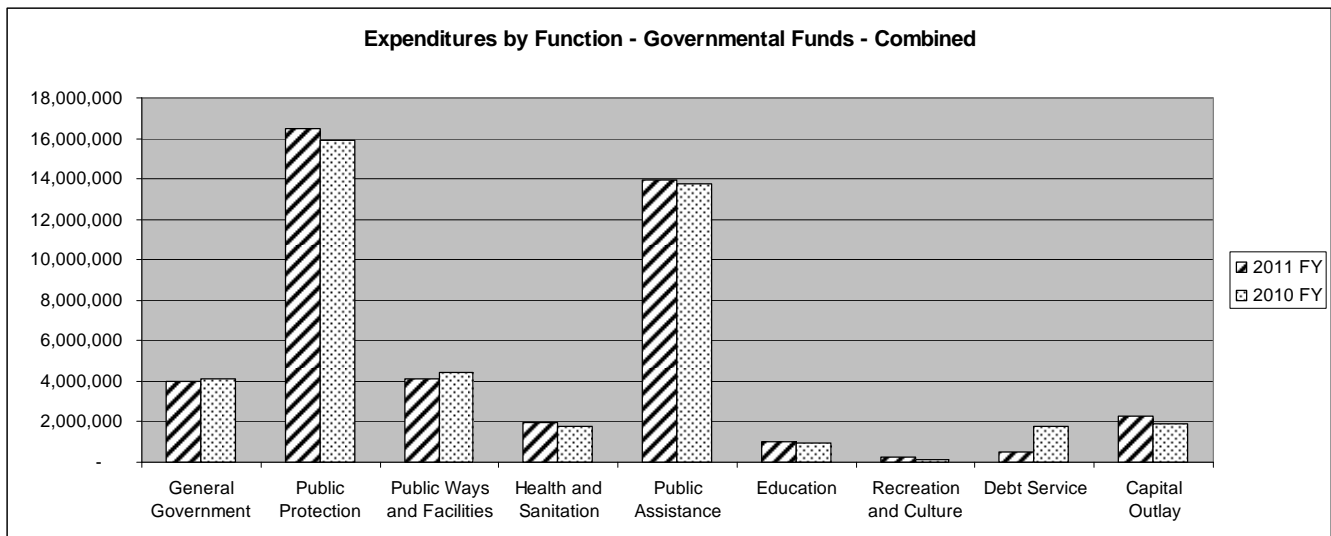


The following table presents the amount of expenditures by function as well as increases or decreases from the prior year for the governmental funds.

**County of Colusa's Expenditures Classified By Function
Governmental Funds - Combined
June 30, 2011 and 2010**

Expenditures by Function	2011		2010		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
General Government	3,984,143	8.95%	4,116,567	9.21%	(132,424)	-3.22%
Public Protection	16,475,033	37.01%	15,890,915	35.55%	584,118	3.68%
Public Ways and Facilities	4,150,085	9.32%	4,431,069	9.91%	(280,984)	-6.34%
Health and Sanitation	1,934,027	4.34%	1,786,946	4.00%	147,081	8.23%
Public Assistance	13,934,467	31.30%	13,741,327	30.75%	193,140	1.41%
Education	998,681	2.24%	944,585	2.11%	54,096	5.73%
Recreation and Culture	242,350	0.54%	129,362	0.29%	112,988	87.34%
Debt Service	503,419	1.13%	1,773,026	3.97%	(1,269,607)	-71.61%
Capital Outlay	2,300,799	5.17%	1,879,775	4.21%	421,024	22.40%
Total Expenditures	44,523,004	100.00%	44,693,572	100.00%	(170,568)	-0.38%

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



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

**County of Colusa's Other Financing Sources (Uses)
Governmental Funds - Combined
June 30, 2011 and 2010**

	2011		2010		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Proceeds from Debt	-		1,071,300	94.86%	(1,071,300)	-100.00%
Proceeds from Sale of Capital Assets	-		33,018	2.92%	(33,018)	-100.00%
Transfers In	13,765,774		14,012,846	1240.82%	(247,072)	-1.76%
Transfers Out	(13,765,774)		(13,987,846)	-1238.60%	222,072	-1.59%
Total Other Financing Sources (Uses)	-	0.00%	1,129,318	100.00%	(1,129,318)	-100.00%

The General Fund. The General Fund is the primary operating fund of the County. At June 30, 2011, the unrestricted portion of the fund balance was \$2,657,998, a decrease of 868,626 (24.6%) in comparison to the prior year balance (as recomputed by GASB 54); while the total fund balance was \$4,415,234, a decrease of \$640,660 (12.7%) in comparison to the prior fiscal year balance.

As a measure of the General Fund's liquidity, it may be useful to compare available fund balance and total fund balance to total General Fund expenditures. The unrestricted fund balance represents 12.4% of total General Fund expenditures, while total fund balance represents 20.6% of the total General Fund expenditures. For the prior year, these figures were 17.8% and 25.5%, respectively.

Following is Fund Balance restated for GASB 54 for the General Fund at June 30, 2010:

**County of Colusa's General Fund
Fund Balance Restated for GASB 54
at June 30, 2010**

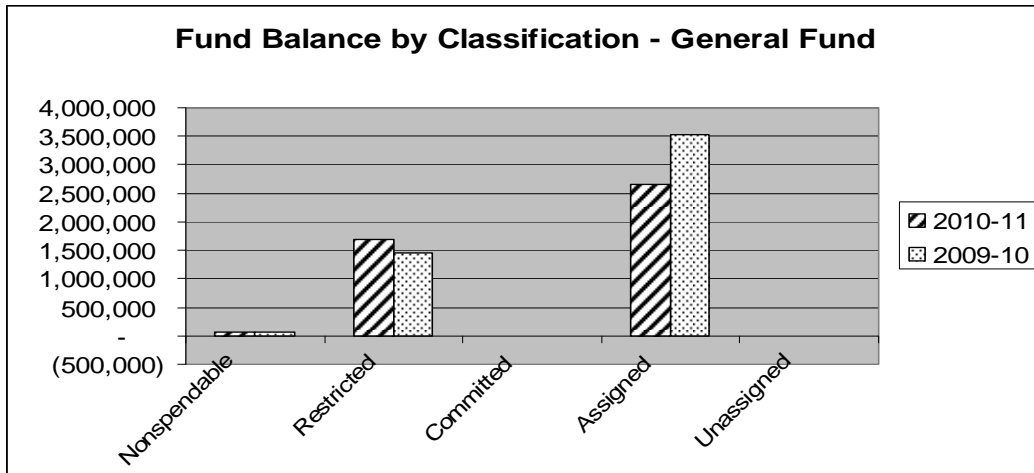
	<u>2010 - Prior to GASB 54</u>		<u>2010 - After GASB 54</u>	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent of Total</u>
<i>Fund Balance Detail:</i>				
Reserved				
Unreserved				
Designated	2,050,638	40.56%		
Undesignated	3,005,256	59.44%		
Nonspendable			72,169	1.43%
Restricted			1,457,101	28.82%
Committed			-	0.00%
Assigned			3,526,624	69.75%
Unassigned			-	0.00%
Total Fund Balance	5,055,894	100.00%	5,055,894	100.00%

**County of Colusa's Net Change in Fund Balance
General Fund
June 30, 2011 and 2010**

	<u>2011</u>		<u>2010</u>		<u>Increase/Decrease</u>	
	<u>Amount</u>		<u>Amount</u>		<u>Amount</u>	<u>Variance</u>
Fund Balance - Beginning	5,055,894		3,646,604		1,409,290	38.65%
Revenues	21,061,301		20,871,128		190,173	0.91%
Expenditures	(21,389,508)		(19,811,837)		(1,577,671)	7.96%
Other Financing Sources (Uses)	(312,453)		349,999		(662,452)	-189.27%
Fund Balance - Ending	4,415,234		5,055,894		(640,660)	-12.67%

	<u>2011</u>		<u>2010</u>		<u>Increase/Decrease</u>	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Variance</u>
<i>Fund Balance Detail:</i>						
Nonspendable	60,226	1.36%	72,169	1.43%	(11,943)	-16.55%
Restricted	1,697,010	38.44%	1,457,101	28.82%	239,909	16.46%
Committed	-	0.00%	-	0.00%	-	-
Assigned	2,658,046	60.20%	3,526,624	69.75%	(868,578)	-24.63%
Unassigned	(48)	0.00%	-	0.00%	(48)	-
Total Fund Balance	4,415,234	100.00%	5,055,894	100.00%	(640,660)	-12.67%

The chart below presents the two-year comparison of the Fund Balance by Classification for the General Fund.

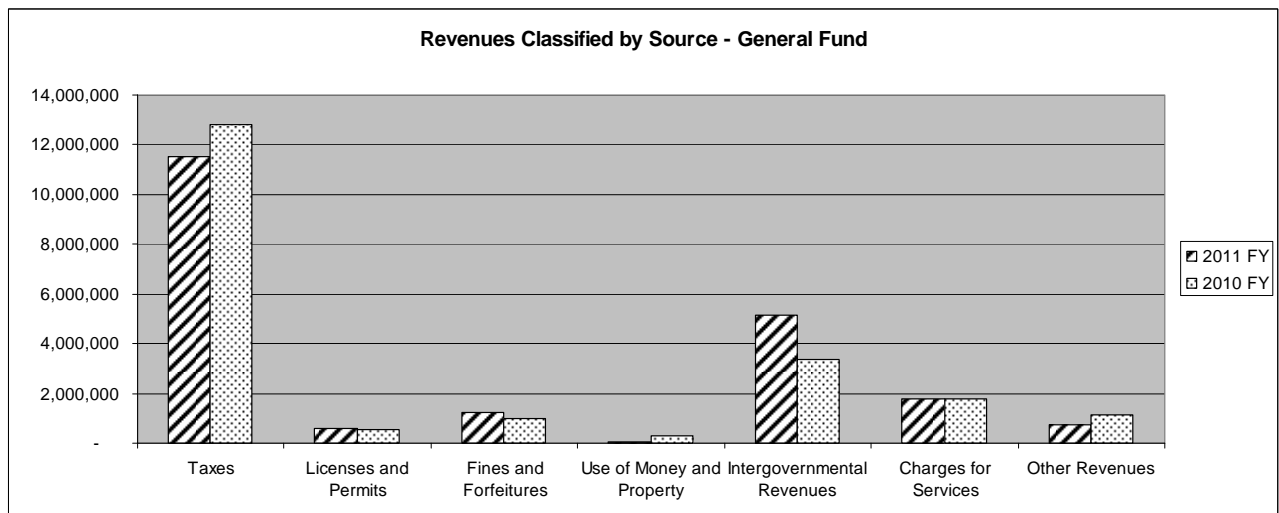


The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year for the General Fund.

**County of Colusa's Revenues Classified By Source
General Fund
June 30, 2011 and 2010**

Revenue by Source	2011		2010		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Taxes	11,522,375	54.71%	12,828,300	61.47%	(1,305,925)	-10.18%
Licenses and Permits	576,504	2.74%	555,856	2.66%	20,648	3.71%
Fines and Forfeitures	1,245,155	5.91%	975,499	4.67%	269,656	27.64%
Use of Money and Property	54,986	0.26%	281,365	1.35%	(226,379)	-80.46%
Intergovernmental Revenues	5,161,465	24.51%	3,340,131	16.00%	1,821,334	54.53%
Charges for Services	1,758,593	8.35%	1,767,557	8.47%	(8,964)	-0.51%
Other Revenues	742,223	3.52%	1,122,420	5.38%	(380,197)	-33.87%
Total Revenue	21,061,301	100.00%	20,871,128	100.00%	190,173	0.91%

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

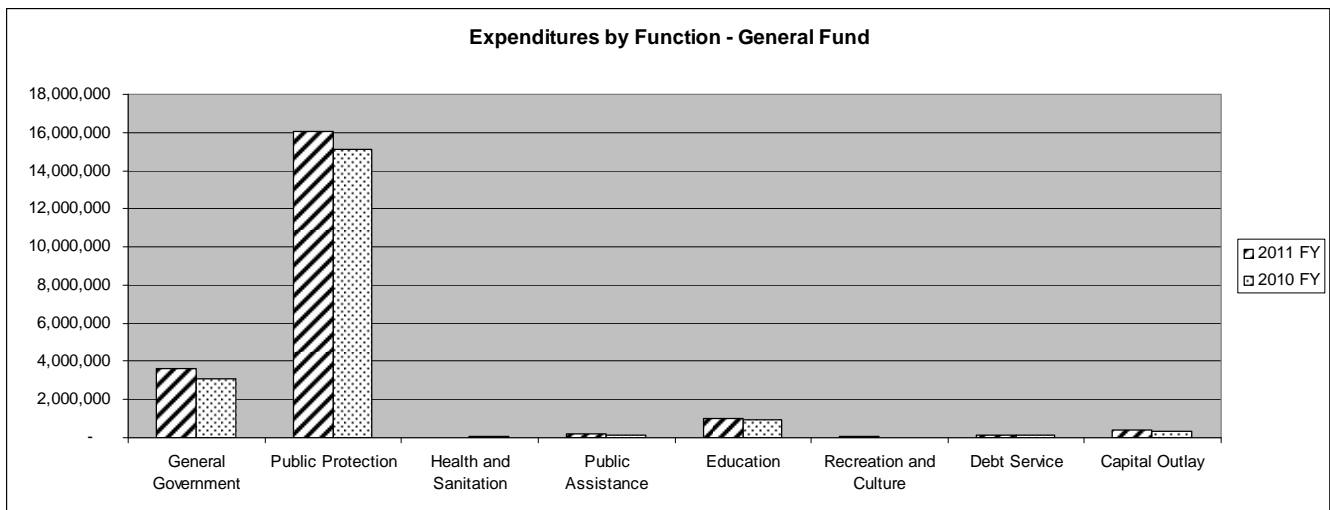


The following table presents the amount of expenditures by function as well as increases or decreases from the prior year for the General Fund.

**County of Colusa's Expenditures Classified By Function
General Fund
June 30, 2011 and 2010**

Expenditures by Function	2011		2010		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
General Government	3,613,823	16.90%	3,069,011	15.49%	544,812	17.75%
Public Protection	16,032,011	74.95%	15,136,525	76.41%	895,486	5.92%
Health and Sanitation	21,661	0.10%	74,782	0.38%	(53,121)	-71.03%
Public Assistance	198,118	0.93%	153,038	0.77%	45,080	29.46%
Education	998,681	4.67%	937,082	4.73%	61,599	6.57%
Recreation and Culture	40,553	0.19%	16,786	0.08%	23,767	141.59%
Debt Service	102,911	0.48%	107,662	0.54%	(4,751)	-4.41%
Capital Outlay	381,750	1.78%	316,951	1.60%	64,799	20.44%
Total Expenditures	21,389,508	100.00%	19,811,837	100.00%	1,577,671	7.96%

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



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

**County of Colusa's Other Financing Sources (Uses)
General Fund
June 30, 2011 and 2010**

	2011		2010		Increase/Decrease	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Transfers In	2,208,127	-706.71%	2,149,080	614.02%	59,047	2.75%
Transfers Out	(2,520,580)	806.71%	(1,799,081)	-514.02%	(721,499)	40.10%
Total Other Financing Sources (Uses)	(312,453)	100.00%	349,999	100.00%	(662,452)	-189.27%

Other Major Funds Highlights

The Public Works Fund is used to account for the activities associated with the construction and maintenance of county roads. The net decrease in fund balance is \$418,280, or 9%.

The Behavioral Health Fund is used to account for Mental Health and Substance Abuse programs. The net decrease in fund balance is \$3,348, or 58%.

The Health and Human Services Fund is used to account for the majority of the Public Health and Social Services programs, including Health, Environmental Health, Children’s Services, Welfare, Senior Nutrition Program, and DHHS Administration. The net decrease in fund balance is \$93,058, or 430%.

The Countywide Road District Fund is used to account for revenues and expenditures for the Road District. The net increase in fund balance is \$936,591, or 34%.

The net fund balances for the remaining other governmental funds, which are non-major governmental funds, increased \$899,517 to a total of \$11,099,131, a 9% increase.

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

Enterprise funds report the business-type activities of the County. Enterprise funds are used to account for the operations of Solid Waste and Airport.

**County of Colusa's Net Change in Fund Net Assets
Enterprise Funds
June 30, 2011 and 2010**

	<u>2011</u>		<u>2010</u>		<u>Increase/Decrease</u>	
	<u>Amount</u>		<u>Amount</u>		<u>Amount</u>	<u>Variance</u>
Total Net Assets - Beginning	(1,813,813)		(1,987,609)		173,796	-8.74%
Operating Revenues	1,540,233		1,478,939		61,294	4.14%
Operating Expenses	(1,918,844)		(1,718,366)		(200,478)	11.67%
Non-Operating Revenues (Expenses)	515,839		438,223		77,616	17.71%
Transfers In (Out)	-		(25,000)		25,000	-100.00%
Total Net Assets - Ending	<u>(1,676,585)</u>		<u>(1,813,813)</u>		<u>137,228</u>	<u>-7.57%</u>
	<u>2011</u>		<u>2010</u>		<u>Increase/Decrease</u>	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Variance</u>
<i>Net Assets Detail:</i>						
Invested in Capital Assets	135,714	-8.09%	146,614	-8.08%	(10,900)	-7.43%
Restricted for Closure Maintenance	298,197	-17.79%	286,440	-15.79%	11,757	4.10%
Unrestricted	(2,110,496)	125.88%	(2,246,867)	123.87%	136,371	-6.07%
Total Net Assets	<u>(1,676,585)</u>	<u>100.00%</u>	<u>(1,813,813)</u>	<u>100.00%</u>	<u>137,228</u>	<u>-7.57%</u>

Unrestricted net assets (deficits) of the Solid Waste Enterprise amounted to (\$2,222,416); while the unrestricted net assets of the Airport Enterprise amounted to \$111,920 for the fiscal year ending June 30, 2011.

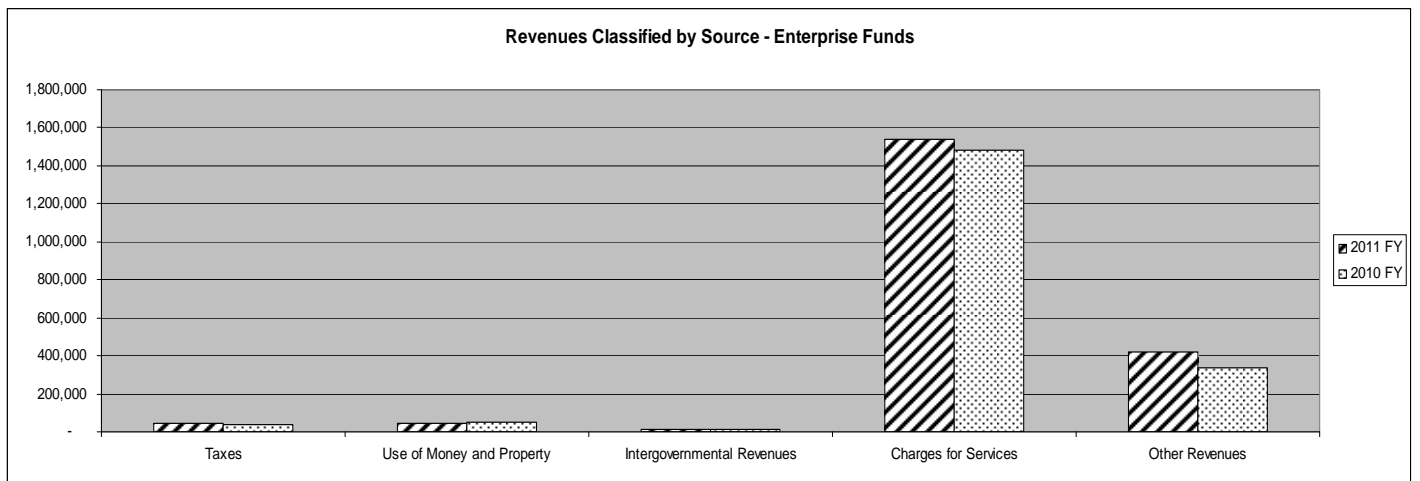
Though net assets remain in a deficit, the enterprise funds did have a positive change in net assets in the amount of \$137,228. Operating revenues increased by 4.1%, while operating expenses increased by 11.7%. As mentioned earlier, through cost containment and planned revenue increases it is expected that the Solid Waste Enterprise Fund will be brought back to a positive balance in future years. The Solid Waste Enterprise Fund deficit was reduced by \$105,681 in 2010-11.

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

**County of Colusa's Revenues Classified By Source
Enterprise Funds
June 30, 2011 and 2010**

Revenue by Source	<u>2011</u>		<u>2010</u>		<u>Increase/Decrease</u>	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Taxes	44,380	2.16%	39,903	2.08%	4,477	11.22%
Use of Money and Property	43,404	2.11%	53,279	2.78%	(9,875)	-18.53%
Intergovernmental Revenues	10,000	0.49%	10,000	0.52%	-	0.00%
Charges for Services	1,540,233	74.91%	1,478,939	77.14%	61,294	4.14%
Other Revenues	418,055	20.33%	335,041	17.48%	83,014	24.78%
Total Revenue	2,056,072	100.00%	1,917,162	100.00%	138,910	7.25%

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

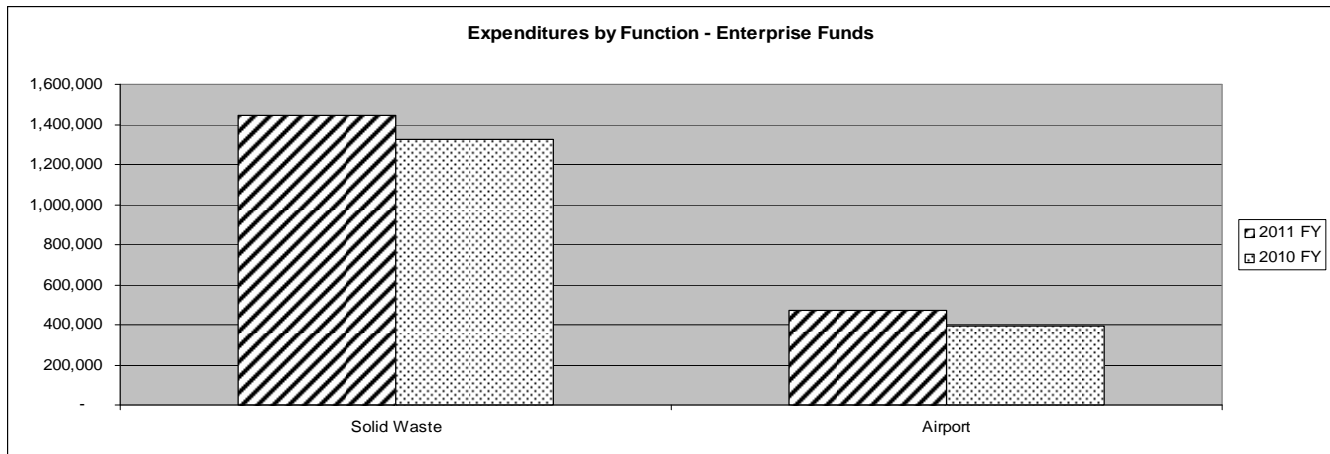


The following table presents the amount of expenditures by function as well as increases or decreases from the prior year for the enterprise funds.

**County of Colusa's Expenditures Classified by Function
Enterprise Funds
June 30, 2011 and 2010**

Expenditures Classified by Function	<u>2011</u>		<u>2010</u>		<u>Increase/Decrease</u>	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Variance
Solid Waste	1,445,950	75.36%	1,323,363	77.01%	122,587	9.26%
Airport	472,894	24.64%	395,003	22.99%	77,891	19.72%
Total Expenditures	1,918,844	100.00%	1,718,366	100.00%	200,478	11.67%

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



Internal service funds are an accounting device to accumulate and allocate costs internally among the County's various functions. An internal service fund is used to account for the Central Services purchasing department and the Insurance Fund.

**County of Colusa's Net Change in Fund Net Assets
Internal Service Funds
June 30, 2011 and 2010**

	<u>2011</u>		<u>2010</u>		<u>Increase/Decrease</u>	
	<u>Amount</u>		<u>Amount</u>		<u>Amount</u>	<u>Variance</u>
Total Net Assets - Beginning	530,230		(81,350)		611,580	-751.79%
Operating Revenues	1,437,398		1,322,771		114,627	8.67%
Operating Expenses	(1,006,169)		(1,233,010)		226,841	-18.40%
Non-Operating Revenues (Expenses)	13,955		5,036		8,919	177.10%
Prior Period Adjustments	-		516,783		(516,783)	-100.00%
Total Net Assets - Ending	<u>975,414</u>		<u>530,230</u>		<u>445,184</u>	<u>83.96%</u>

	<u>2011</u>		<u>2010</u>		<u>Increase/Decrease</u>	
	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount</u>	<u>Variance</u>
Net Assets Detail:						
Invested in Capital Assets	11,518	1.18%	12,237	2.31%	(719)	-5.88%
Unrestricted						
Undesignated	963,896	98.82%	517,993	97.69%	445,903	86.08%
Total Net Assets	<u>975,414</u>	<u>100.00%</u>	<u>530,230</u>	<u>100.00%</u>	<u>445,184</u>	<u>83.96%</u>

GENERAL FUND BUDGETARY HIGHLIGHTS

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

About mid-year, each department is asked to review their revenue and expenditure budgets for trends. Adjustments may be recommended where indicated and monitored for the remainder of the year. In addition, starting at mid-year monthly budget status reports for both revenue and appropriations are provided by the County Auditor to the Board of Supervisors. Unless there is an 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 for the General Fund resulted in a \$4,018,068 decrease in appropriations. The components of this decrease are briefly summarized as follows: \$685,862 increase to general government; \$595,733 increase to public protection; \$227 increase to health and sanitation; \$14,288 increase to public assistance; \$71,220 increase to education; \$31,600 increase to recreation; \$5,050,000 decrease to debt service; \$490,298 increase in capital outlay, and \$857,296 decrease in contingencies. The largest difference was in debt service as the State of California was unable to market the budgeted TRAN.

At fiscal year end, actual revenues were higher than the final budget by \$2,281,261, or 12.15%, and actual expenditures were under the final budget by \$796,703, or 3.59%. The net activity, including transfers, decreased the General Fund's fund balance by \$640,660, as opposed to the original budget that would have decreased the fund balance by \$3,651,835, or the final budget that would have decreased the fund balance by \$3,822,423.

Differences between the original budget and the final amended budget, as well as differences between the final amended budget and the actual amounts, are summarized in the table below.

County of Colusa's Budgetary Comparison
General Fund, Public Works Fund, Behavioral Health Fund, Health and Human Services Fund, Countywide Road District Fund
for Fiscal Year Ended June 30, 2011

	Original Budget	Final Budget	Actual Amounts	Net Change Between Original & Final Budget		Net Change Between Final Budget & Actual	
				Amount	Variance	Amount	Variance
<u>General Fund:</u>							
Total Revenues	18,220,715	18,780,040	21,061,301	559,325	3.07%	2,281,261	12.15%
Total Expenditures	(26,204,279)	(22,186,211)	(21,389,508)	4,018,068	-15.33%	796,703	-3.59%
Other Financing Sources (Uses)	4,331,729	(416,252)	(312,453)	(4,747,981)	-109.61%	103,799	-24.94%
Net Change in Fund Balance	(3,651,835)	(3,822,423)	(640,660)	(170,588)	4.67%	3,181,763	-83.24%
<u>Public Works Fund:</u>							
Total Revenues	1,948,154	3,239,822	3,195,111	1,291,668	66.30%	(44,711)	-1.38%
Total Expenditures	(6,160,942)	(9,126,865)	(4,997,579)	(2,965,923)	48.14%	4,129,286	-45.24%
Other Financing Sources (Uses)	1,714,078	1,603,203	1,603,203	(110,875)	-6.47%	-	0.00%
Change in Inventory-Purchase Method	(219,015)	(219,015)	(219,015)	-	0.00%	-	0.00%
Net Change in Fund Balance	(2,717,725)	(4,502,855)	(418,280)	(1,785,130)	65.68%	4,084,575	-90.71%
<u>Behavioral Health Fund:</u>							
Total Revenues	2,975,963	3,713,188	3,241,837	737,225	24.77%	(471,351)	-12.69%
Total Expenditures	(3,633,489)	(3,714,500)	(3,740,419)	(81,011)	2.23%	(25,919)	0.70%
Other Financing Sources (Uses)	657,526	(79,699)	495,234	(737,225)	-112.12%	574,933	-721.38%
Net Change in Fund Balance	-	(81,011)	(3,348)	(81,011)	0.00%	77,663	-95.87%
<u>Health and Human Services Fund:</u>							
Total Revenues	711,460	711,460	770,518	-	0.00%	59,058	8.30%
Total Expenditures	(6,800,620)	(6,572,525)	(6,021,710)	228,095	-3.35%	550,815	-8.38%
Other Financing Sources (Uses)	6,351,452	6,089,160	5,158,134	(262,292)	-4.13%	(931,026)	-15.29%
Net Change in Fund Balance	262,292	228,095	(93,058)	(34,197)	0.00%	(321,153)	-140.80%
<u>Countywide Road District Fund:</u>							
Total Revenues	898,216	898,216	880,196	-	0.00%	(18,020)	-2.01%
Total Expenditures	(3,554,611)	(3,745,462)	-	(190,851)	5.37%	3,745,462	-100.00%
Other Financing Sources (Uses)	56,395	56,395	56,395	-	0.00%	-	0.00%
Net Change in Fund Balance	(2,600,000)	(2,790,851)	936,591	(190,851)	0.00%	3,727,442	-133.56%

Additional information on the General Fund and other major funds budget can be found on pages 66-71.

CAPITAL ASSETS

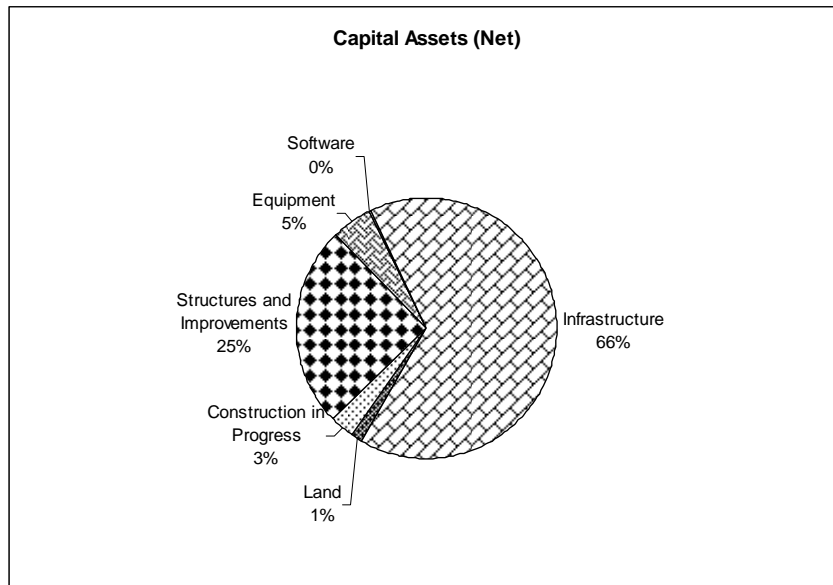
The County's investment in capital assets for its governmental and business-type activities as of June 30, 2011, amounted to \$45,008,214 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, structures and improvements, equipment, software, and infrastructure (roads and bridges, etc.).

The following table shows the County's total investment in capital assets for governmental and proprietary funds.

County of Colusa Capital Assets

	Governmental Activities		Business-Type Activities		Total		Variance
	2011	2010	2011	2010	2011	2010	
Land	608,717	608,717	-	-	608,717	608,717	0.00%
Construction in Progress	1,347,420	1,581,779	-	-	1,347,420	1,581,779	-14.82%
Structures and Improvements	11,310,535	11,729,338	131,051	141,764	11,441,586	11,871,102	-3.62%
Equipment	2,151,212	2,115,891	4,663	4,850	2,155,875	2,120,741	1.66%
Software	158,382	180,340	-	-	158,382	180,340	-12.18%
Infrastructure	29,296,234	28,391,078	-	-	29,296,234	28,391,078	3.19%
Total Capital Assets (Net)	44,872,500	44,607,143	135,714	146,614	45,008,214	44,753,757	0.57%

The chart below presents the County's percentage of investment in each type of Capital Asset compared to total Capital Assets.



Additional information on the County's capital assets can be found in Note 4 on pages 49 - 50 of this report.

DEBT ADMINISTRATION

At June 30, 2011, the County had total long-term debt outstanding of \$7,557,419 as compared to \$7,747,743 in the prior year. During the year, retirement of debt amounted to \$2,310,987. Additions to compensated absences amounted to \$1,152,237; closure/post closure amounted to \$28,475, and OPEB obligation amounted to \$939,951.

Pursuant to employee negotiations, effective January 1, 2010, the County's obligation for compensated absences will theoretically start to decrease.

Starting January 1, 2010, an employee can have no more vacation time on the books than one and one-half times their annual accrual rate. Consequently, once an employee reaches their maximum, they will not earn any additional vacation days until they use some of their vacation days on the books. Further, the County is no longer paying off excess vacation balances as

was annually done in the past. The County will still pay off earned vacation days when an employee separates employment with the County. (There are provisions for vacation balances on the books as of December 31, 2009.)

Previously when an employee left County service they were paid for a portion of their sick days, based on the total number of days they had on the books. Pursuant to negotiations, employees will no longer be paid for any sick leave they earn January 1, 2010, and thereafter. (The old payoff factors still apply to sick leave on the books at December 31, 2009.) There is no limit to the number of sick days an employee can earn; but there is no payoff provision for sick days earned in the future.

The 2008-09 Fiscal Year is the first year the County was required to calculate and disclose our OPEB Obligation (Other Post-Employee Benefits). The County is currently evaluating alternatives for an independent OPEB trustee. It is anticipated the selected trustee and firm will be in place by the end of the 2011-12 fiscal year, which should allow the County to record a higher earning rate and reduce the County’s ultimate liability.

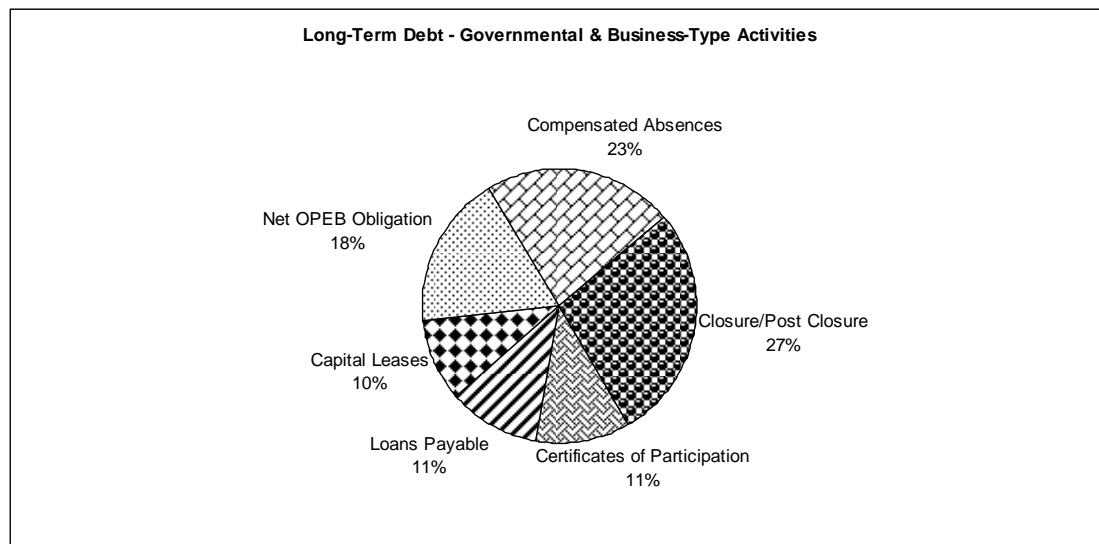
Pursuant to GASB 45, an employer has made an OPEB contribution in relation to the Annual Required Contribution (ARC) if the employer has (1) made payments of benefits directly to or on behalf of a retiree or beneficiary, (2) made premium payments to an insurer, or (3) irrevocably transferred assets to a trust in which plan assets are dedicated to providing benefits to retirees and their beneficiaries. Colusa County has made direct benefit payments, which are considered “pay-as-you-go”. In addition, the County has been making annual deposits to an internal trust fund within the County Treasury. As of June 30, 2011, the County has deposited \$1,042,409 to reduce the OPEB liability. However, since the funds within the County Treasury are not considered irrevocable, they can not be considered “Plan Assets” for financial reporting purposes and will not reduce the OPEB liability at this time. If the irrevocable trust had been established as of June 30, 2011, the OPEB liability on the financial statements (including the Transit Agency) would have been reduced by 75%.

The following table shows the composition of the County’s total outstanding debt for governmental and proprietary funds.

**County of Colusa
Long-Term Debt**

	Governmental Activities		Business-Type Activities		Total		Variance
	2011	2010	2011	2010	2011	2010	
Certificates of Participation	836,700	955,500	-	-	836,700	955,500	-12.43%
Loans Payable	816,780	947,586	-	-	816,780	947,586	-13.80%
Capital Leases	748,745	868,636	-	-	748,745	868,636	-13.80%
Net OPEB Obligation	1,351,342	894,944	4,071	2,696	1,355,413	897,640	51.00%
Compensated Absences	1,709,604	1,993,182	928	1,275	1,710,532	1,994,457	-14.24%
Closure/Post Closure	-	-	2,089,249	2,083,924	2,089,249	2,083,924	0.26%
Total Long-Term Debt	5,463,171	5,659,848	2,094,248	2,087,895	7,557,419	7,747,743	-2.46%

The chart below illustrates the County’s percentage of each type of long-term debt.



Additional information on the County’s long-term debt can be found in Note 7 on pages 52 - 54 of this report.

Economic Factors and Next Year's Budget and Rates

The County developed the 2010-11 annual budget based on State budget projections, with serious consideration given to the diminished economic factors, both in the State of California and the County of Colusa. The same conservative approach will be used when developing the 2011-12 annual budget.

County administration is watching the State legislature and officials closely, testifying before legislature and committees whenever possible in defense of small counties. We expect the State's critical financial situation to impact local governments as they attempt to balance their budget, and reassign additional programs to the counties that have been the responsibility of the State in the past. County officials are monitoring their budgets closely and departments have been told no new increases in their 2012-13 requested budgets.

The County is aware of other State programs that may be reduced or eliminated; however, in many cases the mandates still exist. We are closely monitoring the discussions at the State level with regard to the shift at State prisons and possible impacts to our County probation programs, and are lobbying to keep funding in place for small counties. There is still a concern that the Rural Law Enforcement dollars may be eliminated by the State. In the past these revenues have been used to purchase discretionary law enforcement programs and equipment that the County General Fund can not afford. The State funded departments of Health and Human Services and Behavioral Health continue to be impacted with funding reductions and the reassignment of some programs to the County level. Regulations have changed that make it more difficult for an individual to qualify for certain services from the State, so it puts an added burden on the County to provide those services; and during this state fiscal crisis, there are more citizens that require the Health and Human services. Finally, the County has serious concerns about the enactment of AB109 - Parole Reform and the potential funding shortfalls. Currently the realigned funds from the State are not covering the increased costs of the programs. Recently County officials met with the Department of Finance, CSAC, RCRC, and representatives from the State Sheriff's Association and the Chief Probation Officer's Association to discuss the problems surrounding AB109 funding and realignment impacts to small counties.

Since Colusa County is not a high growth area, we have been somewhat protected from the high property tax reductions many counties are experiencing. Although a modest number of homes have been reappraised due to Prop 8, and the gas well appraisals may not be as high as they have been in prior years, the County's growth rate may stay flat or a slight increase, as opposed to large reductions other counties are facing. The new PG&E power plant was put into operation in December 2010 and has had a positive effect on the County property tax roll. The PG&E power plant will generate \$5,287,428 in new property taxes for the General Fund in 2011-12; that amount equals 38% of the total General Fund's current secured and unsecured property taxes, excluding supplemental property taxes. The County Board of Supervisors is being very fiscally conservative with the use of these new funds, in order to build up a reserve.

Making sound business decisions, the County Board of Supervisors is funding the County's OPEB liability annually. A contribution rate has been built into the monthly payroll calculation and the funds are being set aside. As soon as a trustee is selected those funds will be moved to an irrevocable trust. Further, the County has limited the OPEB liability as its only obligation is \$252 per month per eligible retiree towards health insurance.

The County is also taking advantage of the low interest rates and refinancing outstanding loans when it is beneficial for the County.

Colusa County routinely has one of the highest unemployment rates in the State, and due to the economy and severe financial conditions it is worse than usual. These circumstances have put an additional burden on the services we provide our citizens and a strain on our resources. We do not expect the State's financial issues to be resolved within the next budget year; we expect the next couple years to be even more difficult. Consequently, we are taking steps and considering these possibilities when adopting our County budget. As a County we must be determined in our commitment to continue to provide the services needed to our citizens, while maintaining conservative financial management practices to avoid detrimental effects on our financial structure, and the viability of our County.

Request for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Colusa County Auditor-Controller, Peggy Scroggins, 546 Jay Street, Suite 202, Colusa, CA 95932; (530) 458-0400.

Basic Financial Statements

- **Government-Wide Financial Statements**

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COUNTY OF COLUSA
Statement of Net Assets
June 30, 2011

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and investments	\$ 21,882,421	\$ 389,618	\$ 22,272,039
Accounts receivable	1,879,370	160,308	2,039,678
Due from other governmental agencies	1,822,822	-	1,822,822
Interest receivable	148,369	1,147	149,516
Taxes receivable	2,660,426	-	2,660,426
Prepaid costs	2,016,164	-	2,016,164
Due from other agencies	28,737	-	28,737
Internal balances	159,156	(159,156)	-
Inventory	197,513	-	197,513
Restricted cash and investments	45,073	-	45,073
Deferred charges	5,662	-	5,662
Loans receivable	1,740,714	-	1,740,714
Capital assets:			
Non-depreciable	1,956,137	-	1,956,137
Depreciable, net	42,916,363	135,714	43,052,077
Total capital assets	<u>44,872,500</u>	<u>135,714</u>	<u>45,008,214</u>
Total Assets	<u>77,458,927</u>	<u>527,631</u>	<u>77,986,558</u>
LIABILITIES			
Accounts payable	1,540,383	109,968	1,650,351
Interest payable	3,956	-	3,956
Deposits payable	10,490	-	10,490
Unearned revenue	1,745,468	-	1,745,468
Accrued claims liability	873,154	-	873,154
Long-term liabilities:			
Due within one year	1,011,450	906	1,012,356
Due in more than one year	4,451,721	2,093,342	6,545,063
Total Liabilities	<u>9,636,622</u>	<u>2,204,216</u>	<u>11,840,838</u>
NET ASSETS			
Invested in capital assets, net of related debt	42,511,642	135,714	42,647,356
Restricted for:			
General government	2,305,036	-	2,305,036
Public protection	3,732,577	-	3,732,577
Public ways & facilities	8,515,250	-	8,515,250
Health & sanitation	5,488,239	-	5,488,239
Public assistance	955,255	-	955,255
Education	425,697	-	425,697
Recreation & culture	4,950	-	4,950
Closure maintenance	-	298,197	298,197
Unrestricted	3,883,659	(2,110,496)	1,773,163
Total Net Assets	<u>\$ 67,822,305</u>	<u>\$ (1,676,585)</u>	<u>\$ 66,145,720</u>

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

COUNTY OF COLUSA
Statement of Activities
For the Year Ended June 30, 2011

Functions/Programs:	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 4,070,327	\$ 1,035,154	\$ 491,763	-
Public protection	16,834,716	3,188,384	3,521,606	56,916
Public ways and facilities	5,472,458	103,003	2,561,870	879,418
Health and sanitation	2,020,118	632,289	8,644,564	-
Public assistance	14,265,354	273,750	8,116,830	-
Education	1,024,305	20,429	49,283	-
Recreation and culture	241,390	-	202,746	-
Interest on long-term debt	134,866	-	-	-
Total Governmental Activities	44,063,534	5,253,009	23,588,662	936,334
Business-type activities:				
Solid waste	1,445,950	1,540,233	10,000	-
Airport	472,894	-	-	-
Total Business-Type Activities	1,918,844	1,540,233	10,000	-
Total	\$ 45,982,378	\$ 6,793,242	\$ 23,598,662	\$ 936,334

General revenues:

Taxes:

- Property taxes
- Sales and use taxes
- Franchise taxes
- Aviation taxes
- Tobacco settlement
- Interest and investment earnings
- Miscellaneous

Total General Revenues

Change in Net Assets

Net Assets - Beginning

Net Assets - Ending

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

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

Governmental Activities	Business- Type Activities	Total
\$ (2,543,410)	\$ -	\$ (2,543,410)
(10,067,810)	-	(10,067,810)
(1,928,167)	-	(1,928,167)
7,256,735	-	7,256,735
(5,874,774)	-	(5,874,774)
(954,593)	-	(954,593)
(38,644)	-	(38,644)
(134,866)	-	(134,866)
<u>(14,285,529)</u>	<u>-</u>	<u>(14,285,529)</u>
-	104,283	104,283
-	(472,894)	(472,894)
-	(368,611)	(368,611)
<u>(14,285,529)</u>	<u>(368,611)</u>	<u>(14,654,140)</u>
13,018,349	-	13,018,349
4,063,415	-	4,063,415
498,743	300	499,043
-	44,080	44,080
150,000	-	150,000
194,833	43,404	238,237
804,375	418,055	1,222,430
<u>18,729,715</u>	<u>505,839</u>	<u>19,235,554</u>
4,444,186	137,228	4,581,414
<u>63,378,119</u>	<u>(1,813,813)</u>	<u>61,564,306</u>
<u>\$ 67,822,305</u>	<u>\$ (1,676,585)</u>	<u>\$ 66,145,720</u>

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Basic Financial Statements

- **Fund Financial Statements**

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COUNTY OF COLUSA
Balance Sheet
Governmental Funds
June 30, 2011

	General Fund	Public Works	Behavioral Health	Health and Human Services	Road District
ASSETS					
Cash and investments	\$ 4,119,315	\$ 3,846,920	\$ 260	\$ 400	\$ 3,707,735
Accounts receivable	258,496	25,952	66,659	42,490	-
Due from other governmental agencies	366,190	243,554	843,395	83,659	-
Interest receivable	24,620	30,415	-	-	23,755
Taxes receivable	434,015	-	-	-	-
Prepaid costs	14,172	-	-	-	-
Due from other agencies	28,737	-	-	-	-
Due from other funds	-	-	-	-	-
Inventory	-	192,772	-	-	-
Restricted cash and investments	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	\$ 5,245,545	\$ 4,339,613	\$ 910,314	\$ 126,549	\$ 3,731,490
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 540,575	\$ 102,931	\$ 70,440	\$ 77,061	\$ -
Interest payable	-	-	612	-	-
Deposits payable	50	-	-	-	-
Due to other funds	-	-	233,529	52,121	-
Deferred revenue	289,686	25,700	603,323	112,078	-
Unearned revenue	-	4,600	-	-	-
Total Liabilities	830,311	133,231	907,904	241,260	-
Fund Balances:					
Nonspendable	60,226	192,812	260	400	-
Restricted	1,697,010	1,893,280	2,150	-	3,675,095
Committed	-	2,120,290	-	-	56,395
Assigned	2,658,046	-	-	-	-
Unassigned	(48)	-	-	(115,111)	-
Total Fund Balances	4,415,234	4,206,382	2,410	(114,711)	3,731,490
Total Liabilities and Fund Balances	\$ 5,245,545	\$ 4,339,613	\$ 910,314	\$ 126,549	\$ 3,731,490

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

Tristar Brick Grant	Other Governmental Funds	Total
\$ -	\$ 10,199,791	\$ 21,874,421
-	104,670	498,267
-	286,024	1,822,822
-	69,579	148,369
-	112,753	546,768
-	73,952	88,124
-	-	28,737
-	1,337,595	1,337,595
-	-	192,772
-	45,073	45,073
921,977	818,737	1,740,714
<u>\$ 921,977</u>	<u>\$ 13,048,174</u>	<u>\$ 28,323,662</u>

\$ -	\$ 295,665	\$ 1,086,672
-	2,835	3,447
-	10,440	10,490
-	821,212	1,106,862
-	-	1,030,787
921,977	818,891	1,745,468
<u>921,977</u>	<u>1,949,043</u>	<u>4,983,726</u>

-	200	253,898
-	11,457,461	18,724,996
-	331,651	2,508,336
-	-	2,658,046
-	(690,181)	(805,340)
-	11,099,131	23,339,936
<u>\$ 921,977</u>	<u>\$ 13,048,174</u>	<u>\$ 28,323,662</u>

COUNTY OF COLUSA
Reconciliation of the Governmental Funds Balance Sheet to the
Government-Wide Statement of Activities - Governmental Activities
June 30, 2011

Total Fund Balance - Total Governmental Funds	\$23,339,936
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Deferred charges in governmental activities are not financial resources and therefore are not reported in the governmental funds balance sheets.	5,662
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds balance sheets.	44,860,982
Other long-term assets are not available to pay for current period expenditures and therefore, are not reported in the funds or are reported as deferred in the governmental funds.	
Accounts receivable	1,380,961
Taxes receivable	2,113,658
Deferred revenue	1,030,787
Certain liabilities are not due and payable in the current period and therefore, are not reported in the governmental funds.	
Accounts payable	(436,208)
Certificates of participation	(836,700)
Loans payable	(816,780)
Capital leases	(748,745)
Compensated absences	(1,703,460)
Net OPEB obligation	(1,343,202)
Internal service funds are used by management to charge the cost of certain activities, such as insurance and equipment maintenance and operations, to individual funds. The assets and liabilities of the internal service funds must be added to the statement of net assets.	
	975,414
Net Assets of Governmental Activities	\$ 67,822,305

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

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COUNTY OF COLUSA
Statement of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2011

	General Fund	Public Works	Behavioral Health	Health and Human Services	Road District
REVENUES					
Taxes	\$ 11,522,375	\$ 9,509	\$ -	\$ -	\$ 854,606
Licenses and permits	576,504	21,955	-	153,837	-
Fines and forfeitures	1,245,155	-	-	-	-
Use of money and property	54,986	26,403	(538)	488	15,919
Intergovernmental revenues	5,161,465	3,022,062	3,204,489	426,594	9,671
Charges for services	1,758,593	80,691	4,772	104,441	-
Other revenues	742,223	34,491	33,114	85,158	-
Total Revenues	21,061,301	3,195,111	3,241,837	770,518	880,196
EXPENDITURES					
Current:					
General government	3,613,823	-	-	-	-
Public protection	16,032,011	-	-	-	-
Public ways and facilities	-	3,306,032	-	-	-
Health and sanitation	21,661	-	-	-	-
Public assistance	198,118	-	3,740,419	5,756,823	-
Education	998,681	-	-	-	-
Recreation and culture	40,553	-	-	-	-
Debt service:					
Principal	77,439	63,818	-	-	-
Interest and other charges	25,472	14,371	-	-	-
Capital outlay	381,750	1,613,358	-	264,887	-
Total Expenditures	21,389,508	4,997,579	3,740,419	6,021,710	-
Excess of Revenues Over (Under) Expenditures	(328,207)	(1,802,468)	(498,582)	(5,251,192)	880,196
OTHER FINANCING SOURCES (USES)					
Transfers in	2,208,127	1,603,203	586,196	5,158,134	56,395
Transfers out	(2,520,580)	-	(90,962)	-	-
Total Other Financing Sources (Uses)	(312,453)	1,603,203	495,234	5,158,134	56,395
Net Change in Fund Balances	(640,660)	(199,265)	(3,348)	(93,058)	936,591
Fund Balances - Beginning	5,055,894	4,624,662	5,758	(21,653)	2,794,899
Change in inventory on purchases method	-	(219,015)	-	-	-
Fund Balances - Ending	\$ 4,415,234	\$ 4,206,382	\$ 2,410	\$ (114,711)	\$ 3,731,490

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

Tristar Brick Grant	Other Governmental Funds	Total
\$ -	\$ 169,814	\$ 12,556,304
-	365,684	1,117,980
-	481,517	1,726,672
-	315,348	412,606
-	14,250,165	26,074,446
-	184,947	2,133,444
-	506,343	1,401,329
-	16,273,818	45,422,781
-	370,320	3,984,143
-	443,022	16,475,033
-	844,053	4,150,085
-	1,912,366	1,934,027
-	4,239,107	13,934,467
-	-	998,681
-	201,797	242,350
-	228,240	369,497
-	94,079	133,922
-	40,804	2,300,799
-	8,373,788	44,523,004
-	7,900,030	899,777
-	4,153,719	13,765,774
-	(11,154,232)	(13,765,774)
-	(7,000,513)	-
-	899,517	899,777
-	10,199,614	22,659,174
-	-	(219,015)
<u>\$ -</u>	<u>\$ 11,099,131</u>	<u>\$ 23,339,936</u>

COUNTY OF COLUSA
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds to the
Government-Wide Statement of Activities - Governmental Activities
For the Year Ended June 30, 2011

Net Change in Fund Balances - Total Governmental Funds \$ 899,777

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

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

Expenditures for capital outlay	2,300,799
Less current year depreciation	(1,899,241)
Various adjustments affecting capital assets (including sales and write-off of construction in progress)	(93,506)

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the net cost of the capital assets disposed. Proceeds from the sale of capital assets were \$1,156. (41,976)

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

Principal retirements 369,497

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

Change in accounts receivable	506,192
Change in taxes receivable	2,113,658
Change in deferred revenue	493,111

Measurement focus adjustment for inventory reported using the purchases method in the governmental funds and reported using the consumption method in the Statement of Activities. (219,015)

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

Change in accounts payable	(256,280)
Change in compensated absences	280,579
Change in net OPEB obligation	(453,649)
Amortization of deferred charges	(944)

Internal service funds are used by management to charge the cost of certain activities, such as insurance and equipment maintenance and operations, to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities. 445,184

Change in Net Assets of Governmental Activities **\$ 4,444,186**

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

COUNTY OF COLUSA
Statement of Net Assets
Proprietary Funds
June 30, 2011

	Business-Type Activities			Governmental
	Enterprise Funds			Activities
	Solid Waste	Airport	Totals	Internal Service Funds
ASSETS				
Current Assets:				
Cash and investments	\$ 302,148	\$ 87,470	\$ 389,618	\$ 8,000
Accounts receivable	133,578	26,730	160,308	142
Interest receivable	548	599	1,147	-
Prepaid costs	-	-	-	1,928,040
Inventory	-	-	-	4,741
Total Current Assets	436,274	114,799	551,073	1,940,923
Noncurrent Assets:				
Capital assets:				
Depreciable, net	131,052	4,662	135,714	11,518
Total Noncurrent Assets	131,052	4,662	135,714	11,518
Total Assets	567,326	119,461	686,787	1,952,441
LIABILITIES				
Current Liabilities:				
Accounts payable	107,089	2,879	109,968	17,503
Interest payable	-	-	-	509
Due to other funds	159,156	-	159,156	71,577
Claims payable	-	-	-	873,154
Compensated absences	906	-	906	1,457
Total Current Liabilities	267,151	2,879	270,030	964,200
Noncurrent Liabilities:				
Compensated absences	22	-	22	4,687
Closure/postclosure liability	2,089,249	-	2,089,249	-
Net OPEB obligation	4,071	-	4,071	8,140
Total Noncurrent Liabilities	2,093,342	-	2,093,342	12,827
Total Liabilities	2,360,493	2,879	2,363,372	977,027
NET ASSETS				
Invested in capital assets	131,052	4,662	135,714	11,518
Restricted for closure maintenance	298,197	-	298,197	-
Unrestricted	(2,222,416)	111,920	(2,110,496)	963,896
Total Net Assets	\$ (1,793,167)	\$ 116,582	\$ (1,676,585)	\$ 975,414

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

COUNTY OF COLUSA
Statement of Revenues, Expenses, and Changes in Net Assets
Proprietary Funds
For the Year Ended June 30, 2011

	Business-Type Activities			Governmental
	Enterprise Funds			Activities
	Solid Waste	Airport	Totals	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 1,540,233	\$ -	\$ 1,540,233	\$ 1,437,398
Total Operating Revenues	<u>1,540,233</u>	<u>-</u>	<u>1,540,233</u>	<u>1,437,398</u>
OPERATING EXPENSES				
Salaries and benefits	45,148	3,711	48,859	105,349
Services and supplies	1,393,093	465,992	1,859,085	92,367
Claims expense	-	-	-	807,734
Depreciation	7,709	3,191	10,900	719
Total Operating Expenses	<u>1,445,950</u>	<u>472,894</u>	<u>1,918,844</u>	<u>1,006,169</u>
Operating Income (Loss)	<u>94,283</u>	<u>(472,894)</u>	<u>(378,611)</u>	<u>431,229</u>
NON-OPERATING REVENUES (EXPENSES)				
Taxes	300	44,080	44,380	-
Intergovernmental revenue	10,000	-	10,000	-
Interest income	(140)	43,544	43,404	13,955
Other revenues	1,238	416,817	418,055	-
Total Non-Operating Revenues (Expenses)	<u>11,398</u>	<u>504,441</u>	<u>515,839</u>	<u>13,955</u>
Income (Loss) Before Transfers	<u>105,681</u>	<u>31,547</u>	<u>137,228</u>	<u>445,184</u>
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Change in Net Assets	<u>105,681</u>	<u>31,547</u>	<u>137,228</u>	<u>445,184</u>
Total Net Assets - Beginning	<u>(1,898,848)</u>	<u>85,035</u>	<u>(1,813,813)</u>	<u>530,230</u>
Total Net Assets - Ending	<u><u>\$ (1,793,167)</u></u>	<u><u>\$ 116,582</u></u>	<u><u>\$ (1,676,585)</u></u>	<u><u>\$ 975,414</u></u>

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

COUNTY OF COLUSA
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2011

	Business-Type Activities			Governmental
	Enterprise Funds			Activities
	Solid Waste	Airport	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 1,535,243	\$ 1,219	\$ 1,536,462	\$ 1,437,256
Payments to suppliers	(1,377,847)	(494,489)	(1,872,336)	(1,323,579)
Payments to employees	(44,120)	(3,711)	(47,831)	(105,599)
Net Cash Provided (Used) by Operating Activities	113,276	(496,981)	(383,705)	8,078
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Taxes received	300	44,080	44,380	-
Intergovernmental revenue received	10,000	-	10,000	-
Other revenues received	1,238	416,817	418,055	-
Interfund loans repaid	(121,231)	-	(121,231)	(20,865)
Net Cash Provided (Used) by Noncapital Financing Activities	(109,693)	460,897	351,204	(20,865)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	(845)	44,781	43,936	12,787
Net Cash Provided (Used) by Investing Activities	(845)	44,781	43,936	12,787
Net Increase (Decrease) in Cash and Cash Equivalents	2,738	8,697	11,435	-
Balances - Beginning of the Year	299,410	78,773	378,183	8,000
Balances - End of the Year	\$ 302,148	\$ 87,470	\$ 389,618	\$ 8,000
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ 94,283	\$ (472,894)	\$ (378,611)	\$ 431,229
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	7,709	3,191	10,900	719
Decrease (increase) in:				
Accounts receivable	(4,990)	1,219	(3,771)	(142)
Prepaid costs	-	480	480	(368,761)
Inventory	-	-	-	1,350
Increase (decrease) in:				
Accounts payable	9,921	(28,977)	(19,056)	(10,348)
Claims payable	-	-	-	(45,719)
Compensated absences	(347)	-	(347)	(2,999)
Closure/postclosure costs	5,325	-	5,325	-
Net OPEB obligation	1,375	-	1,375	2,749
Net Cash Provided (Used) by Operating Activities	\$ 113,276	\$ (496,981)	\$ (383,705)	\$ 8,078

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

COUNTY OF COLUSA
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2011

	Investment Trust Funds	Agency Funds
ASSETS		
Cash and investments	\$ 23,581,011	\$ 776,095
Taxes receivable	-	1,837,200
Total Assets	23,581,011	2,613,295
LIABILITIES		
Due to other agencies	\$ -	\$ 28,737
Agency obligations	-	2,584,558
Total Liabilities	-	2,613,295
NET ASSETS		
Net assets held in trust for investment pool participants	\$ 23,581,011	\$ -

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

COUNTY OF COLUSA
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Year Ended June 30, 2011

	<u>Investment Trust Funds</u>
ADDITIONS	
Contributions to investment pool	<u>\$ 79,519,194</u>
Total Additions	<u>79,519,194</u>
DEDUCTIONS	
Distributions from investment pool	<u>82,687,750</u>
Total Deductions	<u>82,687,750</u>
Change in Net Assets	(3,168,556)
Net Assets - Beginning	<u>26,749,567</u>
Net Assets - Ending	<u><u>\$ 23,581,011</u></u>

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

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Basic Financial Statements

- **Notes to Basic Financial Statements**

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COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of County of Colusa (County) have been prepared in conformity with generally accepted accounting principles (GAAP) 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 operates under an Administrator-Board of Supervisors form of government and provides various services on a countywide basis including law and justice, education, detention, social, health, road construction, road maintenance, transportation, park and recreation facilities, elections and records, communications, planning, zoning, and tax collection.

As required by GAAP, these financial statements present the County and its component units, entities for which the government is considered to be financially accountable.

Reporting for component units on the County's financial statements can be blended or discretely presented. Blended component units are, although legally separate entities, in substance part of the County's operations and, therefore, data from these units are combined with data of the primary government. Discretely presented component units, on the other hand, would be reported in a separate column in the government-wide financial statements to emphasize it is legally separate from the government.

For financial reporting purposes, the County's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the Board of Supervisors. The financial statements of the individual component units may be obtained by writing to the County of Colusa, Auditor-Controller's Office, 546 Jay Street, Colusa, CA 95932.

The blended component unit's governing bodies are substantively the same as the governing body of the primary government. Component units that are blended into the reporting activity types of the County's report are presented below:

Special Revenue Funds:

- Almond Paradise Lighting
- Thompson Street Lighting
- Cross Creek/Whisper Creek Lighting
- Walnut Ranch #1 Lighting
- Walnut Ranch #2 & #3 Lighting
- CSA #1 Century Ranch
- CSA #2 Stonyford
- CSA #2 Reserve Stonyford

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation

Government-Wide Financial Statements

The statement of net assets and statement of activities display information on all of the nonfiduciary activities of the County and its blended component units. These statements include the financial activities of the overall government, except fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the County. Governmental activities, which are normally supported by taxes and inter-governmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

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

Fund Financial Statements

The fund financial statements provide information about the County's funds, including fiduciary funds and blended component units. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis is placed on major funds within the governmental and proprietary categories, each is displayed in a separate column. All remaining governmental and enterprise funds are separately aggregated and reported as nonmajor funds. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- Total assets, liabilities, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- Total assets, liabilities, revenues or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

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, health and sanitation, public assistance, education, and recreation services.
- The Public Works fund is a special revenue fund used to account for revenues and expenditures for streets and road maintenance and expansion.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Fund Financial Statements (Continued)

- The Behavioral Health fund is a special revenue fund used to account for revenues and expenditures for behavioral health programs.
- The Health and Human Services fund is a special revenue fund used to account for revenues and expenditures related to health and human services.
- The Road District fund is a special revenue fund used to account for revenues and expenditures for the Road District.
- The Tristar Brick Grant fund is a special revenue fund used to account for revenues and expenditures for the administration of the Tristar Brick Grant.

The County reports the following major proprietary funds:

- The Solid Waste fund is an enterprise fund used to account for solid waste activity.
- The Airport fund is an enterprise fund used to account for airport activity.

The County reports the following additional fund types:

- Internal Service Funds account for the County's Central Services Program and self-insurance program, which provide services to other departments on a cost reimbursement basis.
- The Investment Trust Funds account for the assets of legally separate entities that deposit cash with the County Treasurer. The assets of these funds are held in trust for other agencies and are part of the County's external pool. The external investment pool is made up of three separate funds: School Districts, Special Districts governed by Local Boards and Courts. The County is obligated to disburse monies from these funds on demand.
- Agency Funds account for the receipt and disbursement of various taxes, deposits, deductions, and property collected by the County, acting in the capacity of an agent for distribution to other governmental units or other organizations. The agency funds maintained by the County include:

Accrued County Trust Funds - Accounts for property tax receipts awaiting apportionment to other local government agencies and investment earnings awaiting apportionment to other local government agencies and County Departmental Agency funds which account for all assets under the control of County departments which are held in a fiduciary capacity.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting and Measurement Focus

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

Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide financial statements for the business-type activities and the proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board (GASB). Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to the same limitation. The County has elected not to follow subsequent private-sector guidance.

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

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

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

D. Non-Current Governmental Assets/Liabilities

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

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Cash, Cash Equivalents and Investments

The County sponsors an investment pool that is managed by the County Treasurer. The Treasurer invests on behalf of most funds of the County and external participants in accordance with the California Government Code and the County's investment policy.

Investment transactions are recorded on the trade date. Investments are reported at fair value which is determined using selected bases annually. The fair value represents the amount the County could reasonably expect to receive for an investment in a current sale between a willing buyer and seller. Short term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Corporate notes are valued by the safekeeping institution and by the County brokerage firm. Cash deposits are reported at carrying amount which reasonably estimates fair value. Managed funds not listed on an established market are reported at the estimated fair value as determined by the respective fund managers based on quoted sales prices of the underlying securities.

Participant's equity in the investment pool is determined by the dollar amount of participant deposits, adjusted for withdrawals and distributed investment income. Investment income is determined on an amortized cost basis. Amortized premiums and accreted discounts, accrued interest, and realized gains and losses, net of expenses, are apportioned to pool participants every quarter. This method differs from the fair value method used to value investments in these financial statements, as unrealized gains or losses are not apportioned to pool participants. During the fiscal year ended June 30, 2011, the County Treasurer has not entered into any legally binding guarantees to support the value of participant equity in the investment pool.

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

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

F. Restricted Cash and Investments

Restricted assets in the governmental funds represent cash and investments held in the ABCD Fund for Food Stamp Program (\$41,769) and the Tobacco Settlement fund (\$3,304).

G. Accounts Receivables

Accounts receivable for governmental activities consist mainly of taxes, grants and interest. Accounts receivable in business-type activities consist mainly of user fees and interest earnings. Management believes its receivables are fully collectible and, accordingly, no allowance for doubtful accounts is required.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Other Assets

Inventory

Inventories are stated at average cost for governmental and proprietary funds. Inventory recorded by governmental funds includes materials and supplies for roads. Governmental fund inventories are recorded as expenditures at the time the inventory is consumed. Unconsumed inventories in governmental funds are equally offset by nonspendable fund balance to indicate that a portion of fund balance is not in spendable form. Inventory recorded by proprietary funds includes supplies for internal service funds. Proprietary fund inventories are recorded as expenses at the time the inventory is consumed.

Prepaid Costs

Payments made for services that will benefit periods beyond June 30, 2011, are recorded as prepaid costs. Prepaids in governmental funds are equally offset by nonspendable fund balance to indicate that portion of fund balance is not in spendable form.

I. Loans Receivable

For the purpose of the governmental fund financial statements, special revenue fund expenditures relating to long-term loans receivable arising from mortgage subsidy programs are charged to operations upon funding and the loans receivable are recorded. The balance of the long-term receivable includes loans that may be forgiven if certain terms and conditions of the loans are met.

J. Capital Assets

Capital assets, including public domain (infrastructure such as roads, bridges, sidewalks and similar items) are defined by the County as assets with a cost of more than \$50,000 and an estimated useful life of more than one year. Capital assets are recorded at historical cost or at estimated historical cost if actual historical cost is unavailable. Contributed capital assets are recorded at their estimated fair market value at the date of donation.

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

<u>Depreciable Asset</u>	<u>Estimated Lives</u>
Equipment	3-25 years
Structures and improvements	5-50 years
Infrastructure	20-75 years

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

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Property Tax

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

The County of Colusa assesses properties and bills for and collects property taxes as follows:

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

The term “unsecured” refers to taxes on personal property other than land and buildings. These taxes are secured by liens on the property being taxed. Property tax revenues are recognized in the fiscal year for which they are levied, provided they are due and collected within thirty days after fiscal year end.

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

The County is legally required to maintain a minimum balance of 1% of the annual taxes levied on properties participating in the Teeter Plan. The balance in the TLRF was \$271,320 at June 30, 2011. The County’s management believes that any ownership rights to the TLRF the County may have are effective only upon a Board approved transfer or to the extent of losses related to the sale of tax defaulted property. Amounts in the TLRF are considered to be held in a custodial capacity for the participants in the County’s Teeter Plan and accounted for in an agency fund.

L. Interfund Transactions

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

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Interfund Transactions (Continued)

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

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

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

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

M. Unearned Revenue/Deferred Revenue

Unearned revenue is recorded for assets recognized in connection with a transaction before the earnings process is complete. Those assets are offset by a corresponding liability for unearned revenue.

Deferred revenue is recorded under the modified accrual basis of accounting when revenue which has been earned during the current period has met the measurable criteria but has not met the available criteria.

N. Compensated Absences

The County’s policy regarding compensated absences is to permit employees to accumulate earned but unused vacation leave. The liability for these compensated absences is recorded as long-term debt in the government-wide financial statements. The current portion of this debt is estimated based on historical trends. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred. The County includes its share of social security and medicare taxes payable on behalf of the employees in the accrual for compensated absences.

O. Estimates

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

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Implementation of Governmental Accounting Standards Board Statements

GASB Statement No. 54

For the fiscal year ended June 30, 2011, the County implemented Governmental Accounting Standards Board Statement No. 54 (GASB 54), "Fund Balance Reporting and Governmental Fund Type Definitions". The requirements of this statement are effective for financial statement periods beginning after June 15, 2010.

GASB 54 enhances the usefulness of fund balance information by providing clearer fund balance classifications and by clarifying the existing governmental fund type definitions. It establishes fund balance classifications based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in the governmental funds. The initial distinction in reporting fund balance information is identifying amounts that are considered nonspendable. This Statement provides for additional classification as restricted, committed, assigned and unassigned based on the relative strength of the constraints that control how specific amounts can be spent.

GASB 54 also provides guidance for classifying and disclosing information on stabilization amounts. The definitions of the General fund, special revenue fund type, capital projects fund type, debt service fund type, and permanent fund type are also clarified by the provisions in this statement.

NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Deficit Fund Balance/Net Assets

The following major special revenue fund had a deficit fund balance:

The Health and Human Services fund had a fund balance deficit of \$114,711, due to timing differences in revenue accruals.

The following nonmajor governmental funds had deficit fund balances. These deficit balances are the result of timing differences in revenue accruals or are expected to be eliminated in future years through cost containment.

The Migrant Farm Housing fund had a fund balance deficit of \$23,894.

The Welfare Administration-Cash fund had a fund balance deficit of \$163,186.

The Welfare Administration fund had a fund balance deficit of \$159,215.

The JAG Offender Treatment Program fund had a fund balance deficit of \$84.

The CDC Pher fund had a fund balance deficit of \$50,961.

The Hospital Preparedness Program fund had a fund balance deficit of \$5,323.

The Hospital Preparedness Program H1N1 fund had a fund balance deficit of \$18,575.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

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

A. Deficit Fund Balance/Net Assets (Continued)

The CSA #2 Stonyford fund had a fund balance deficit of \$268,943.

The following major enterprise fund had deficit net assets:

The Solid Waste fund had a net asset deficit of \$1,793,167, which is expected to be eliminated in future years through debt retirement and increased revenues.

The following internal service fund had deficit net assets:

The Central Services fund had a net asset deficit of \$79,472, which is expected to be eliminated in future years through cost containment and increased revenues.

B. Rebatable Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. At June 30, 2011, the County does not expect to incur a liability.

C. Gann Spending Limitation

Under Article XIII B of the California Constitution (the Gann Spending Limitation), the County is restricted as to the amount of annual appropriations from proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller or returned to the taxpayers through revised tax rates, revised fee schedules or other refund arrangements.

NOTE 3: CASH AND INVESTMENTS

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

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

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

The County sponsored investment pool includes both internal and external participants. The portion of the pool attributable to external pool participants, which are considered involuntary participants, are included in the primary government as an Investment Trust Fund which does not have separate financial reports. The State of California statutes require certain special districts and other governmental entities to maintain their cash surplus with the County Treasurer. The net asset value of involuntary participation in the investment pool totaled \$23,581,011 at June 30, 2011.

A. Financial Statement Presentation

As of June 30, 2011, the County's cash and investments are reported in the financial statements as follows:

Primary government	\$ 22,317,112
Investment trust funds	23,581,011
Agency funds	<u>776,095</u>
Total Cash	<u>\$ 46,674,218</u>

As of June 30, 2011, the County's cash and investments consisted of the following:

Cash:	
Cash on hand	\$ 158,504
Deposits in Treasurer's Pool (less outstanding warrants)	<u>617,681</u>
Total Cash	<u>776,185</u>
Investments:	
In Treasurer's Pool	<u>45,898,033</u>
Total Investments	<u>45,898,033</u>
Total Cash and Investments	<u>\$ 46,674,218</u>

B. Cash

At year end, the carrying amount of the County's cash deposits (including amount in checking accounts and money market accounts) was \$617,681 and the bank balance was \$814,836. The difference between the bank balance and the carrying amount represents outstanding warrants and deposits in transit. In addition, the County had cash on hand of \$158,504.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

B. Cash (Continued)

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

C. Investments

Under the provisions of the County's investment policy and the California Government Code, the County may invest or deposit in the following:

- Banker's Acceptances
- Commercial Paper
- Local Agency Investment Fund
- Mutual Funds
- Medium Term Corporate Notes
- Money Market Funds
- Negotiable Certificates of Deposit
- Repurchase Agreements/Reverse Repurchase Agreements
- Securities of the Federal Government or its Agencies.

Interest Rate Risk - Interest rate risk is the risk of loss due to the fair value of an investment falling due to interest rates rising. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the County manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

As of June 30, 2011, the County had the following investments:

	Interest Rates	Maturities			Fair Value	Weighted Average Maturity (Years)
		0-1 year	1-5 years	Over 5 years		
Pooled Investments						
Government Agencies	5.75-6.2%	\$ -	\$ 1,140,210	\$26,102,030	\$ 27,242,240	7.03
LAIF	Variable	<u>18,655,793</u>	<u>-</u>	<u>-</u>	<u>18,655,793</u>	<u>-</u>
Total Pooled Investments		<u>18,655,793</u>	<u>1,140,210</u>	<u>26,102,030</u>	<u>45,898,033</u>	<u>4.17</u>
Total Investments		<u>\$ 18,655,793</u>	<u>\$ 1,140,210</u>	<u>\$26,102,030</u>	<u>\$ 45,898,033</u>	<u>4.17</u>

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

C. Investments (Continued)

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

<u>Investment Type</u>	<u>Minimum Legal Rating</u>	<u>Standard & Poor's Rating</u>	<u>Moody's Rating</u>	<u>% of Portfolio</u>
CA State GO Bonds	N/A	AAA	Aaa	59.35%
LAIF	N/A	Unrated	Unrated	40.65%
Total				<u>100%</u>

Custodial Credit Risk for Investments - Custodial credit risk for investments is the risk that, in the event of the failure of a depository institution, the County will not be able to recover its deposits or collateral securities that are in the possession of an outside party. To mitigate the custodial credit risk the County requires that all of its managed investments be held in the name of the County. At June 30, 2011, the County's investment pool had no securities exposed to custodial credit risk.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer of securities. When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. State law and the investment policy of the County contain limitations on the amount that can be invested in any one issuer. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) at June 30, 2011, that represent 5 percent or more of total County investments are as follows:

<u>Investment Type</u>	<u>Amount Invested</u>	<u>Percentage of Investments</u>
CA State GO Bonds	\$ 27,242,240	59.35%

D. Investment in External Investment Pools

Investment in Local Agency Investment Fund - The County of Colusa is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code and is managed by the Treasurer of the State of California. The Local Investment Advisory Board (LAIF Board) has oversight responsibility for LAIF. The LAIF Board consists of five members as designated by State statute.

Investments in LAIF are available on demand and are stated at amortized cost, which approximates fair value. The fair value of the County's position in the pool is the same as the value of the pooled shares. At June 30, 2011 the County's investment position in LAIF was \$18,655,793. The total amount invested by all public agencies in LAIF on that day was \$66,489,270,508. Of that amount, 94.99% is invested in non-derivative financial products and 5.01% in structured notes and asset-backed securities.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

E. County Investment Pool Condensed Financial Information

The following are condensed statements of net assets and changes in net assets for the Treasurer's Pool at June 30, 2011:

	<u>Internal Participants</u>	<u>External Participants</u>	<u>Total Pool</u>
Statement of Net Assets			
Cash on hand	\$ 158,504	\$ -	\$ 158,504
Deposits (less outstanding warrants)	617,681	-	617,681
Investments	<u>22,317,022</u>	<u>23,581,011</u>	<u>45,898,033</u>
Net Assets at June 30, 2011	<u>\$ 23,093,207</u>	<u>\$ 23,581,011</u>	<u>\$ 46,674,218</u>
Statement of Changes in Net Assets			
Net assets at July 1, 2010	\$ 20,389,426	\$ 26,749,567	\$ 47,138,993
Net changes in investments by pool participants	<u>2,703,781</u>	<u>(3,168,556)</u>	<u>(464,775)</u>
Net Assets at June 30, 2011	<u>\$ 23,093,207</u>	<u>\$ 23,581,011</u>	<u>\$ 46,674,218</u>

NOTE 4: CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2011, was as follows:

	<u>Balance July 1, 2010</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers/ Adjustments</u>	<u>Balance June 30, 2011</u>
Governmental Activities					
Capital Assets, Not Being Depreciated:					
Land	\$ 608,717	\$ -	\$ -	\$ -	\$ 608,717
Construction in progress	<u>1,581,779</u>	<u>1,711,064</u>	-	<u>(1,945,423)</u>	<u>1,347,420</u>
Total Capital Assets, Not Being Depreciated	<u>2,190,496</u>	<u>1,711,064</u>	-	<u>(1,945,423)</u>	<u>1,956,137</u>
Capital Assets, Being Depreciated:					
Structures and improvements	21,541,280	23,867	-	191,257	21,756,404
Equipment	8,326,912	565,868	(250,374)	61,023	8,703,429
Software	339,385	-	-	-	339,385
Infrastructure	<u>35,869,754</u>	-	-	<u>1,655,661</u>	<u>37,525,415</u>
Total Capital Assets, Being Depreciated	<u>66,077,331</u>	<u>589,735</u>	<u>(250,374)</u>	<u>1,907,941</u>	<u>68,324,633</u>
Less Accumulated Depreciation For:					
Structures and improvements	(9,811,942)	(633,927)	-	-	(10,445,869)
Equipment	(6,211,021)	(493,570)	208,398	(56,024)	(6,552,217)
Software	(159,045)	(21,958)	-	-	(181,003)
Infrastructure	<u>(7,478,676)</u>	<u>(750,505)</u>	-	-	<u>(8,229,181)</u>
Total Accumulated Depreciation	<u>(23,660,684)</u>	<u>(1,899,960)</u>	<u>208,398</u>	<u>(56,024)</u>	<u>(25,408,270)</u>
Total Capital Assets, Being Depreciated, Net	<u>42,416,647</u>	<u>(1,310,225)</u>	<u>(41,976)</u>	<u>1,851,917</u>	<u>42,916,363</u>
Governmental Activities Capital Assets, Net	<u>\$ 44,607,143</u>	<u>\$ 400,839</u>	<u>(\$ 41,976)</u>	<u>(\$ 93,506)</u>	<u>\$ 44,872,500</u>

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 4: CAPITAL ASSETS (CONTINUED)

	<u>Balance</u> <u>July 1, 2010</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 2011</u>
Business-Type Activities				
Capital Assets, Being Depreciated:				
Structures and improvements	\$ 295,857	\$ -	\$ -	\$ 295,857
Equipment	<u>72,918</u>	<u>-</u>	<u>-</u>	<u>72,918</u>
Total Capital Assets, Being Depreciated	<u>368,775</u>	<u>-</u>	<u>-</u>	<u>368,775</u>
Less Accumulated Depreciation For:				
Structures and improvements	(154,093)	(10,713)	-	(164,806)
Equipment	<u>(68,068)</u>	<u>(187)</u>	<u>-</u>	<u>(68,255)</u>
Total Accumulated Depreciation	<u>(222,161)</u>	<u>(10,900)</u>	<u>-</u>	<u>(233,061)</u>
Total Capital Assets, Being Depreciated, Net	<u>146,614</u>	<u>(10,900)</u>	<u>-</u>	<u>135,714</u>
Business-Type Activities Capital Assets, Net	<u>\$ 146,614</u>	<u>(\$ 10,900)</u>	<u>\$ -</u>	<u>\$ 135,714</u>

Depreciation

Depreciation expense was charged to governmental functions as follows:

General government	\$ 150,162
Public protection	433,355
Health and sanitation	119,328
Public assistance	251,258
Education	13,002
Public ways and facilities	<u>932,136</u>
Subtotal Governmental Funds	1,899,241
Depreciation on capital assets held by the County's internal service funds are charged to the various functions based on their usage of the assets	<u>719</u>
Total Depreciation Expense - Governmental Functions	<u>\$ 1,899,960</u>

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

Solid Waste	\$ 7,709
Airport	<u>3,191</u>
Total Depreciation Expense - Business-Type Functions	<u>\$ 10,900</u>

Construction in Progress

Construction in progress related primarily to work performed on bridge projects and road projects.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 5: INTERFUND TRANSACTIONS

Due To/From Other Funds

During the course of operations, transactions occur between funds to account for goods received or services rendered. These receivables and payables are classified as due from or due to other funds. In addition, when funds overdraw their share of pooled cash, the receivables and payables are also classified as due from or due to other funds. The following are due from and due to balances as of June 30, 2011:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Behavioral Health	\$ -	\$ 233,529
Health and Human Services	-	52,121
Nonmajor Governmental funds	1,337,595	821,212
Solid Waste	-	159,156
Internal Service Funds	<u>-</u>	<u>71,577</u>
Total	<u>\$ 1,337,595</u>	<u>\$ 1,337,595</u>

Transfers

Transfers are indicative of funding for capital projects, lease payments or debt service, reimbursement of various County operations and re-allocations of special revenues. The following are the interfund transfer balances as of June 30, 2011:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ 2,208,127	\$ 2,520,580
Public Works	1,603,203	-
Behavioral Health	586,196	90,962
Health and Human Services	5,158,134	-
Road District	56,395	-
Nonmajor Governmental Funds	<u>4,153,719</u>	<u>11,154,232</u>
Total	<u>\$ 13,765,774</u>	<u>\$ 13,765,774</u>

NOTE 6: UNEARNED/DEFERRED REVENUE

At June 30, 2011, components of unearned and deferred revenues were as follows:

	<u>Unearned</u>	<u>Deferred</u>	<u>Total</u>
General Fund			
State, Federal and other agency grant revenue receivable	\$ -	\$ 289,686	\$ 289,686
Public Works			
State, Federal and other agency grant revenue receivable	-	25,700	25,700
Moon Bend Road project revenue received prior to incurring expenditures	4,600	-	4,600
Behavioral Health			
State grant revenue receivable	-	603,323	603,323

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 6: UNEARNED/DEFERRED REVENUE (CONTINUED)

At June 30, 2011, components of unearned and deferred revenues were as follows: (Continued)

	<u>Unearned</u>	<u>Deferred</u>	<u>Total</u>
Health and Human Services			
State, Federal and other agency grant revenue receivable	-	112,078	112,078
Tristar Brick Grant			
Loans receivable (balance may be forgiven)	921,977	-	921,977
Non major governmental funds			
Loans receivable (balance may be forgiven)	818,737	-	818,737
Revenue received prior to incurring expenditure	<u>154</u>	<u>-</u>	<u>154</u>
Total Unearned/Deferred Revenue	<u>\$ 1,745,468</u>	<u>\$ 1,030,787</u>	<u>\$ 2,776,255</u>

NOTE 7: LONG-TERM LIABILITIES

The following is a summary of changes in long-term liabilities for the year ended June 30, 2011:

<u>Type of Indebtedness</u>	<u>Balance</u> <u>July 1, 2010</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 2011</u>	<u>Amounts</u> <u>Due Within</u> <u>One Year</u>
Governmental Activities					
Certificates of Participation	\$ 955,500	\$ -	\$ 118,800	\$ 836,700	\$ 122,200
Loans Payable	947,586	-	130,806	816,780	138,106
Capital Leases	868,636	-	119,891	748,745	103,976
Compensated Absences	1,993,182	1,150,989	1,434,567	1,709,604	647,168
Net OPEB Obligation	<u>894,944</u>	<u>937,128</u>	<u>480,730</u>	<u>1,351,342</u>	<u>-</u>
Total Governmental Activities	<u>\$ 5,659,848</u>	<u>\$ 2,088,117</u>	<u>\$ 2,284,794</u>	<u>\$ 5,463,171</u>	<u>\$ 1,011,450</u>
Business-Type Activities					
Compensated Absences	\$ 1,275	\$ 1,248	\$ 1,595	\$ 928	\$ 906
Net OPEB Obligation	2,696	2,823	1,448	4,071	-
Closure/Post Closure	<u>2,083,924</u>	<u>28,475</u>	<u>23,150</u>	<u>2,089,249</u>	<u>-</u>
Total Business-Type Activities	<u>\$ 2,087,895</u>	<u>\$ 32,546</u>	<u>\$ 26,193</u>	<u>\$ 2,094,248</u>	<u>\$ 906</u>

Internal service funds predominately serve the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the above totals for governmental activities. Estimated claims are liquidated by charges for services collected through individual internal service funds. The capital lease liability is liquidated by lease payments made by the departments leasing the equipment. Compensated absences for the governmental activities are generally liquidated by the fund where the accrued liability occurred. The net other postemployment benefit obligation for the governmental activities is generally liquidated by the fund where the liability occurred.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 7: LONG-TERM LIABILITIES (CONTINUED)

Individual issues of debt payable outstanding at June 30, 2011, are as follows:

<u>Type of Indebtedness</u>	<u>Maturity</u>	<u>Interest Rates</u>	<u>Annual Principal Installments</u>	<u>Original Issue Amount</u>	<u>Outstanding June 30, 2011</u>
Governmental Activities					
Certificates of Participation:					
2009 Certificates of Participation					
Refund 1993 Certificates of Participation financing capital projects.	2017	5.15%	\$118,000 - \$155,800	\$ 1,071,300	\$ 836,700
Total Certificates of Participation				<u>1,071,300</u>	<u>836,700</u>
Loans:					
Westamerica Bank Loan					
Finance the acquisition of the County Behavioral Health building	2015	5.16%	\$5,615 - \$13,232	1,600,000	620,865
GMAC Loan					
Emergency drought relief for CSA #2 Stonyford	2018	5.00%	\$1,097 - \$5,398	125,000	41,367
California Department of Water Resources Loan					
CSA #2 water system improvements	2035	0.00%	\$5,724	<u>171,720</u>	<u>154,548</u>
Total Loans				<u>1,896,720</u>	<u>816,780</u>
Total Governmental Activities				<u>\$ 2,968,020</u>	<u>\$ 1,653,480</u>

Following is a schedule of debt payment requirements of governmental activities to maturity for long-term debt, excluding compensated absences that have indefinite maturities, capital leases which are reported in Note 8, net OPEB obligation which is reported in Note 13, and landfill post closure costs which are reported in Note 9.

Governmental Activities

<u>Year Ended June 30</u>	<u>Certificates of Participation</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 122,200	\$ 43,090	\$ 165,290
2013	130,500	36,797	167,297
2014	138,500	30,076	168,576
2015	141,100	22,943	164,043
2016	148,600	15,677	164,277
2017-2021	<u>155,800</u>	<u>8,024</u>	<u>163,824</u>
Total	<u>\$ 836,700</u>	<u>\$ 156,607</u>	<u>\$ 993,307</u>

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 7: LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

Year Ended June 30	Loans Payable		
	Principal	Interest	Total
2012	\$ 138,107	\$ 34,506	\$ 172,613
2013	145,888	26,725	172,613
2014	153,127	19,486	172,613
2015	162,852	9,761	172,613
2016	78,692	855	79,547
2017-2021	40,806	726	41,532
2022-2026	28,620	-	28,620
2027-2031	28,620	-	28,620
2032-2036	28,620	-	28,620
2037-2041	11,448	-	11,448
Total	\$ 816,780	\$ 92,059	\$ 908,839

NOTE 8: LEASES

Operating Leases

Rental expenses incurred under operating leases are not considered material.

Capital Leases

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

	Stated Interest Rate	Present Value of Remaining Payments at June 30, 2011
Governmental activities	5.25%	\$ 748,745
Total		\$ 748,745

Structures and improvements and related accumulated depreciation under capital lease are as follows:

	Governmental Activities
Structures and improvements	\$ 2,116,927
Less: accumulated depreciation	(635,076)
Net Value	\$ 1,481,851

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 8: LEASES (CONTINUED)

Capital Leases (Continued)

As of June 30, 2011, capital lease annual amortization is as follows:

Year Ended <u>June 30</u>	Governmental <u>Activities</u>
2012	\$ 141,243
2013	141,243
2014	141,243
2015	141,243
2016	141,243
2017-2021	<u>176,659</u>
Total Requirements	882,874
Less Interest	(<u>134,129</u>)
Present Value of Remaining Payments	<u>\$ 748,745</u>

NOTE 9: CLOSURE/POST CLOSURE

The County of Colusa is responsible for one operating and one closed landfill site. State and federal laws and regulations require the County to perform certain closure and post-closure maintenance and monitoring functions at the site for 30 years after closure. GASB Statement No. 18 requires a portion of these closure and post-closure care costs be reported as an operating expense in each period based on landfill capacity used as of each statement of net assets date.

The total liability of \$2,089,249 is reported as closure/post-closure liability in the Solid Waste enterprise fund at June 30, 2011. Of this total liability, closure costs for Evans Road site is considered complete and therefore zero, and closure costs for Stonyford site is calculated based on usage of approximately 43 percent of total estimated site capacity and is \$80,950. The corrective action liability for Evans Road is \$1,259,500 and for Stonyford is \$447,285. The remainder of the total liability is for post-closure. Evans Road post-closure costs are estimated at \$44,435, based on usage of 100 percent and Stonyford post-closure costs are estimated at \$257,079, based on usage of approximately 43 percent. The estimated remaining life of the landfill is 15 years.

The County will recognize the remaining estimated cost of closure as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post-closure care in 2011. Actual costs may be higher due to inflation, change in technology, or changes in regulations.

The County is required by State and Federal laws and regulations to provide financial assurance that appropriate resources will be available to finance closure and post-closure care costs in the future. At June 30, 2011, net assets of \$275,495 was held for funding purposes for Stonyford Landfill and \$22,702 was held for funding purposes for Evans Landfill. The County has approved a pledge of revenue to fund Evans Landfill post-closure costs, however the Solid Waste fund has a total deficit net assets of \$1,793,167. The County expects that future inflation costs will be paid from interest earnings on annual contributions to the closure reserve. However, if interest earning are inadequate or additional post-closure care requirements are determined, (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 10: NET ASSETS

The government-wide and proprietary fund financial statements utilize a net assets presentation. Net assets are categorized as invested in capital assets (net of related debt), restricted and unrestricted.

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

When both restricted and unrestricted net assets are available, it is considered that restricted resources are used first, followed by the unrestricted resources.

NOTE 11: FUND BALANCES

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2011, fund balance for governmental funds are made up of the following:

- Nonspendable fund balance - includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: inventories and prepaid amounts.
- Restricted fund balance - includes amounts that can be spent for specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.
- Committed fund balance - includes amounts that can only be used for the specific purposes determined by a formal action of the County’s highest level of decision-making authority, the Board of Supervisors. Commitments may be changed or lifted only by the County taking the same formal action that imposed the constraint originally (for example: resolution and ordinance).
- Assigned fund balance - comprises amounts intended to be used by the County for specific purposes that are neither restricted nor committed. Intent is expressed by (a) the Board of Supervisors or (b) a body (for example: a budget or finance committee) or official to which the Board of Supervisors has delegated the authority to assign amounts to be used for specific purposes.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 11: FUND BALANCES (CONTINUED)

- Unassigned fund balance - is the residual classification for the General Fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. In other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, that fund would report a negative unassigned fund balance.

The Board of Supervisors establishes, modifies or rescinds fund balance commitments and assignments by passage of an ordinance or resolution. This is done through adoption of the budget and subsequent budget amendments that occur throughout the year.

The Board of Supervisors has adopted a fund balance policy for financial statement reporting. The policy establishes procedures for reporting fund balance classifications and establishes a hierarchy of fund balance expenditures.

When both restricted and unrestricted resources are available for use, it is considered that restricted resources are used first, followed by the unrestricted committed, assigned and unassigned resources as they are needed.

The fund balances for all major and nonmajor governmental funds as of June 30, 2011, were distributed as follows:

	General Fund	Public Works	Behavioral Health	Health and Human Services	Road District	Tristar Brick Grant	Other Govern- mental Funds	Total
Nonspendable:								
Imprest Cash	\$ 12,315	\$ 40	\$ 260	\$ 400	\$ -	\$ -	\$ 200	\$ 13,215
Inventory	-	192,772	-	-	-	-	-	192,772
Prepaid costs	14,172	-	-	-	-	-	-	14,172
Loans receivable	28,739	-	-	-	-	-	-	28,739
Advances to other funds	5,000	-	-	-	-	-	-	5,000
Subtotal	<u>60,226</u>	<u>192,812</u>	<u>260</u>	<u>400</u>	<u>-</u>	<u>-</u>	<u>200</u>	<u>253,898</u>
Restricted for:								
General government	35,000	-	-	-	-	-	2,270,036	2,305,036
Public protection	1,647,273	-	-	-	-	-	2,071,412	3,718,685
Public ways and facilities	-	1,893,280	-	-	3,675,095	-	566,320	6,134,695
Health and sanitation	-	-	2,150	-	-	-	5,178,728	5,180,878
Public assistance	14,737	-	-	-	-	-	940,318	955,055
Education	-	-	-	-	-	-	425,697	425,697
Recreation and culture	-	-	-	-	-	-	4,950	4,950
Subtotal	<u>1,697,010</u>	<u>1,893,280</u>	<u>2,150</u>	<u>-</u>	<u>3,675,095</u>	<u>-</u>	<u>11,457,461</u>	<u>18,724,996</u>
Committed to:								
Public protection	-	-	-	-	-	-	13,892	13,892
Public ways and facilities	-	2,120,290	-	-	56,395	-	11,058	2,187,743
Health and sanitation	-	-	-	-	-	-	306,701	306,701
Subtotal	<u>-</u>	<u>2,120,290</u>	<u>-</u>	<u>-</u>	<u>56,395</u>	<u>-</u>	<u>331,651</u>	<u>2,508,336</u>

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 11: FUND BALANCES (CONTINUED)

The fund balances for all major and nonmajor governmental funds as of June 30, 2011, were distributed as follows: (Continued)

	General Fund	Public Works	Behavioral Health	Health and Human Services	Road District	Tristar Brick Grant	Other Govern- mental Funds	Total
Assigned to:								
General government	1,787,494	-	-	-	-	-	-	1,787,494
Public protection	375,741	-	-	-	-	-	-	375,741
Public ways and facilities	103,895	-	-	-	-	-	-	103,895
Health and sanitation	190,473	-	-	-	-	-	-	190,473
Public assistance	172,108	-	-	-	-	-	-	172,108
Education	28,335	-	-	-	-	-	-	28,335
Subtotal	<u>2,658,046</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,658,046</u>
Unassigned	(48)	-	-	(115,111)	-	-	(690,181)	(805,340)
Total	<u>\$ 4,415,234</u>	<u>\$4,206,382</u>	<u>\$ 2,410</u>	<u>(\$114,711)</u>	<u>\$3,731,490</u>	<u>\$ -</u>	<u>\$11,099,131</u>	<u>\$23,339,936</u>

NOTE 12: EMPLOYEE'S RETIREMENT PLAN

A. Plan Description

The County contributes to the California Public Employees Retirement System (PERS), an agent multiple-employer public employee defined benefit plan. PERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by statute. Copies of PERS' annual financial report may be obtained from their executive office – 400 Q Street, Lincoln Plaza East, Sacramento, CA 95811.

B. Funding Policy

Miscellaneous plan members are required to contribute 8 percent of their annual covered salary. Safety plan members are required to contribute 9 percent of their annual covered salary. The County is required to contribute the actuarially determined remaining amounts necessary to fund the benefits for its members. The actuarial methods and assumptions used are those adopted by the PERS Board of Administration. The required employer contribution rate for fiscal year 2010/2011 was 17.61 percent for miscellaneous employees and 33.487 percent for safety employees. The contribution requirements of the plan are established by State statute and the employer contribution rate is established and may be amended by PERS. The County is required to contribute the remaining amounts necessary to fund the benefits of its members using the actuarial basis adopted by the PERS Board of Administrators.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 12: EMPLOYEE'S RETIREMENT PLAN (CONTINUED)

C. Annual Pension Cost

For fiscal year 2010/2011, the County's annual pension cost of \$2,171,880 for the miscellaneous plan and \$1,170,069 for the safety plan was equal to the County's required and actual contributions. The required contribution was determined as part of the June 30, 2008, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.75 percent investment rate of return (net of administrative expenses), (b) projected annual salary increases of 3.25 percent to 14.45 percent for miscellaneous plan and 3.25 percent to 14.45 percent for safety plan, depending on age, service, and type of employment, and (c) 3.25 percent per year cost of living adjustment. Both (a) and (b) included an inflation component of 3.00 percent. The actuarial value of PERS assets was determined using techniques that smooth the effect of short term volatility in the market value of investments over a three year period (smoothed market value). PERS unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. Initial unfunded liabilities are amortized over a closed period that depends on the plan's date of entry into PERS. Subsequent plan amendments are amortized as a level percentage of pay over a closed 20 year period. The tables below present three year trend information.

Miscellaneous

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
June 30, 2009	\$ 2,098,154	100%	-
June 30, 2010	2,153,308	100%	-
June 30, 2011	2,171,880	100%	-

Safety

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
June 30, 2009	\$ 1,137,984	100%	-
June 30, 2010	1,108,711	100%	-
June 30, 2011	1,170,069	100%	-

D. Funded Status and Funding Progress

As of June 30, 2010, the most recent actuarial valuation date, the miscellaneous plan was 78.2 percent funded. The actuarial accrued liability for benefits was \$91,051,354, and the actuarial value of assets was \$71,210,659, resulting in an unfunded actuarial accrued liability (UAAL) of \$19,840,695. The covered payroll (annual payroll of active employees covered by the plan) was \$13,341,782, and the ratio of the UAAL to the covered payroll was 148.7 percent.

The safety plan had less than 100 active members in at least one valuation since June 30, 2003, therefore it is required to participate in a risk pool and does not present individual plan funded status.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 13: OTHER POSTEMPLOYMENT BENEFITS (OPEB)

A. Plan Description

The County of Colusa Retiree Healthcare Plan (“Plan”) is a single-employer defined benefit healthcare plan administered by the County. The Plan provides healthcare benefits to eligible retirees and their dependents through the California Public Employees’ Retirement System healthcare program (PEMHCA). The Plan provides lifetime healthcare insurance coverage for eligible retirees and their dependents through the County’s group medical insurance plan, which covers both active and retired participants. Benefit provisions are established and may be amended through agreements and memorandums of understanding between the County and its employees.

The County provides a monthly retiree healthcare stipend equal to the greater of the PEMHCA minimum or \$252 (\$252 amount in effect since 1995).

B. Funding Policy

The contribution requirements of the Plan participants and the County are established by and may be amended by the County.

The County contributed \$498,106 during fiscal year 2011 on a pay-as-you-go basis for current benefit payments. Retired plan members and their beneficiaries pay the annual premium cost not paid by the employer.

The County has established a separate account to pre-fund its GASB 45 obligations. As of June 30, 2011, this account had \$1,042,409 in assets. This account is not an irrevocable trust and, as such, is not considered an asset under GASB 45. It is the Board of Supervisors intent to move the account’s assets into an irrevocable trust as soon as practical. For financial statement presentation purposes, this account is reflected in the General fund with an equal offset to assigned fund balance.

C. Annual OPEB Cost and Net OPEB Obligation

The County’s annual OPEB cost is calculated based on the annual required contribution (ARC) of the employer. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

The following table shows the components of the County’s annual OPEB cost for the year, the amount actually contributed to the plan, and the resulting net OPEB obligation.

Annual required contribution	\$ 1,000,000
Interest on prior year net OPEB obligation	40,000
Adjustment to ARC	(69,000)
Annual OPEB Cost	971,000
Contributions Made:	
Pay as you go contribution	(498,106)
Increase in net OPEB obligation	472,894
Net OPEB Obligation - Beginning of Year	927,288
Net OPEB Obligation - End of Year	<u>\$ 1,400,182</u>

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

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

C. Annual OPEB Cost and Net OPEB Obligation (Continued)

The County's annual OPEB cost, the actual contributions, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the current and prior two years are as follows:

Fiscal Year Ended	Annual OPEB Cost	Actual Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2009	\$ 921,000	\$ 469,000	50.92%	\$ 452,000
June 30, 2010	952,000	476,712	50.07%	927,288
June 30, 2011	971,000	498,106	51.30%	1,400,182

The quantifications of costs set forth above should not be interpreted in any way as vesting such benefits; rather the disclosures are made solely to comply with the County's reporting obligations under GASB 45 as the County understands these obligations.

The table below shows how the total net OPEB obligation as of June 30, 2011, is distributed. Although Colusa County Transit Agency is independent of the County, their employees are County employees and thereby eligible for postemployment health benefits.

	Net OPEB Obligation
Governmental Activities	\$ 1,351,342
Business-Type Activities	4,071
Colusa County Transit Agency	44,769
Total	<u>\$ 1,400,182</u>

D. Funded Status and Funding Progress

The funded status of the Plan as of June 30, 2011, the Plan's most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 11,103,000
Actuarial value of Plan assets	<u>0</u>
Unfunded actuarial accrued liability (UAAL)	\$ 11,103,000
Funded ratio (actuarial value of Plan assets /AAL)	0%
Covered payroll (active Plan participants)	\$ 15,493,000
UAAL as a percentage of covered payroll	71.7%

Actuarial valuations of an ongoing plan involve estimates of the value of expected benefit payments and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the County are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress, presented as required supplementary information (RSI) following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

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

E. Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

For the June 30, 2011 actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions included a 4.25% investment rate of return (net of administrative expenses) and a 3% general inflation assumption. The initial UAAL was amortized as a level percentage of projected payroll over a fixed 30-year period (28 years remaining as of the June 30, 2011 actuarial valuation), plan and assumption changes over a fixed 15-year period, and gains and losses over an open 15-year period. The equivalent single amortization period as of June 30, 2011, was 24.6 years.

NOTE 14: RISK MANAGEMENT

The County is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has a Risk Management Fund (Internal Service Fund) to account for and finance self-insured risks of loss. The County is a member of the Trindel Insurance Fund. The County is self-insured with Trindel Insurance Fund for liability and property claims for the first \$100,000 and \$25,000, respectively. The County is insured with CSAC-Excess Insurance Authority for excess liability claims for the next \$29,900,000. The County is also insured with CSAC-Excess Insurance Authority for excess property claims for \$300,000,000. There is a \$1,000 deductible for property damage. The County is insured for Worker's Compensation with CSAC-Excess Insurance Authority up to statutory limits. Additionally, the County has a \$10,000,000 Faithful Performance Blanket bond and Crime Bond with a \$5,000 deductible.

Actual claims unpaid as of June 30, 2011, including any estimates for incurred but not reported (IBNR) amounts, constitute claims payable. The claims liability at June 30, 2011 was as follows:

Liability	<u>\$ 873,154</u>
Total	<u><u>\$ 873,154</u></u>

All funds of the County participate in the program and make payments to the Risk Management Fund based on estimates of the amounts needed to pay prior and current year claims. At June 30, 2011, the Risk Management Fund fund equity was \$1,054,886. The claims liability of \$873,154 reported in the fund at June 30, 2011, is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably determined.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 14: RISK MANAGEMENT (CONTINUED)

Changes in the County's claims liability amount for fiscal years 2010 and 2011 were as follows:

	Balance at Beginning of Fiscal Year	Current Year Claims and Changes in Estimates	Claims Payments	Balance at End of Fiscal Year
2010	\$ 769,668	\$ 1,149,527	\$ 1,000,322	\$ 918,873
2011	918,873	762,015	807,734	873,154

The ultimate settlement of specific claims against the County cannot presently be determined and no provision for any other liability that may result has been made in the financial statements.

NOTE 15: OTHER INFORMATION

A. Construction Commitments

The County has signed agreements to construct various capital improvements subsequent to June 30, 2011. The balance owed on the commitments at June 30, 2011, was approximately \$85,120.

B. Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

The County is involved in several lawsuits. Due to the nature of the cases, County Counsel is unable to estimate at this time the probability of favorable or unfavorable outcomes. Therefore, no provision has been made in the financial statements for a loss contingency.

C. Joint Agencies

The CSAC Excess Insurance Authority is a joint powers authority organized for the purpose of developing and funding excess insurance programs for member counties. The Authority operates public entity risk pools for workers' compensation, comprehensive liability, property and medical malpractice, and the pool purchases excess insurance and services for members. The Authority is under the control and direction of a board of directors consisting of representatives of the fifty member counties and seven members elected by the public entity membership. There is no significant financial interest or ongoing financial responsibility on the part of the County with this Authority.

Complete audited financial statements for CSAC Excess Insurance Authority can be obtained from the Authority's office at 75 Iron Point Circle, Suite 200, Folsom, California 95630.

COUNTY OF COLUSA
Notes to Basic Financial Statements
For the Year Ended June 30, 2011

NOTE 15: OTHER INFORMATION (CONTINUED)

C. Joint Agencies (Continued)

The Trindel Insurance Fund is governed by a Joint Powers Agreement between the member counties pursuant to Article 1 (commencing with Section 6500), Chapter 5 of Division 7, Title 1 of the Government Code of California. Its purpose is to provide for the creation and operation of a common risk sharing and insurance purchasing pool to be used to meet the obligations of the member counties to provide Worker's Compensation benefits for their employees and to provide public liability and property damage insurance for its members.

Complete audited financial statements for Trindel Insurance Fund can be obtained from their office at P.O. Box 2069, Weaverville, CA 96093.

D. Subsequent Events

Management has evaluated events subsequent to June 30, 2011 through March 27, 2012, the date on which the financial statements were available for issuance. Management has determined no subsequent events requiring disclosure have occurred.

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**Required Supplementary Information
(Unaudited)**

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COUNTY OF COLUSA
Required Supplementary Information
For the Year Ended June 30, 2011

1. SCHEDULE OF FUNDING PROGRESS - PENSION

The Schedule of Funding Progress - Pension presents a consolidated snapshot of the County's ability to meet current and future liabilities with the plan assets. Of particular interest to most is the funded status ratio. This ratio conveys a plan's level of assets to liabilities, an important indicator to determine the financial health of the pension plan. The closer the plan is to a 100% funded status, the better position it will be in to meet all of its future liabilities.

Miscellaneous Plan:

The table below shows a three-year analysis of the most recent actuarial value of assets as a percentage of the actuarial accrued liability and the unfunded actuarial accrued liability as a percentage of the annual covered payroll for the County Miscellaneous Plan.

Valuation Date	Entry Age Normal Accrued Liability	Actuarial Value of Assets	Unfunded Liability (Excess Assets)	Funded Ratios		Annual Covered Payroll	UAAL as a % of Payroll
				Actuarial Value	Market Value		
June 30, 2008	\$ 78,830,789	\$ 64,128,004	\$ 14,702,785	81.3%	83.0%	\$ 12,403,442	118.5%
June 30, 2009	85,988,342	67,510,340	18,478,002	78.5%	57.3%	12,670,394	145.8%
June 30, 2010	91,051,354	71,210,659	19,840,695	78.2%	61.4%	13,341,782	148.7%

2. SCHEDULE OF FUNDING PROGRESS - OTHER POSTEMPLOYMENT BENEFITS (OPEB)

The Schedule of Funding Progress - Other Postemployment Benefits provides a consolidated snapshot of the County's ability to meet current and future liabilities with the plan assets. Of particular interest to most is the funded status ratio. This ratio conveys a plan's level of assets to liabilities an important indicator to determine the financial health of the OPEB plan. The closer the plan is to a 100% funded status, the better position it will be in to meet all of its future liabilities.

The table below shows a two year analysis of the actuarial value of assets as a percentage of the actuarial accrued liability and the unfunded actuarial accrued liability as a percentage of the annual covered payroll for the County Other Postemployment Benefit Plan. As additional years are available, a three year trend analysis will be presented.

Actuarial Valuation Date	Actuarial Value of Assets (AVA)	Actuarial Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % of Covered Payroll
June 30, 2009	-	\$ 9,315,000	\$ 9,315,000	-	\$ 15,203,000	61.3%
June 30, 2011	-	11,103,000	11,103,000	-	15,493,000	71.7%

COUNTY OF COLUSA
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Taxes	\$ 10,981,113	\$ 10,981,113	\$ 11,522,375	\$ 541,262
License and permits	418,180	418,180	576,504	158,324
Fines and forfeitures	915,355	1,037,284	1,245,155	207,871
Use of money and property	188,343	138,343	54,986	(83,357)
Intergovernmental revenues	3,725,499	4,095,666	5,161,465	1,065,799
Charges for services	1,641,837	1,756,612	1,758,593	1,981
Other revenues	350,388	352,842	742,223	389,381
Total Revenues	<u>18,220,715</u>	<u>18,780,040</u>	<u>21,061,301</u>	<u>2,281,261</u>
EXPENDITURES				
Current:				
General government	3,568,265	4,254,127	3,613,823	640,304
Public protection	15,457,204	16,052,937	16,032,011	20,926
Health and sanitation	21,434	21,661	21,661	-
Public assistance	186,564	200,852	198,118	2,734
Education	931,519	1,002,739	998,681	4,058
Recreation and culture	9,086	40,686	40,553	133
Contingencies	857,296	-	-	-
Debt service:				
Principal	5,077,779	77,779	77,439	340
Interest and other charges	75,132	25,132	25,472	(340)
Capital outlay	20,000	510,298	381,750	128,548
Total Expenditures	<u>26,204,279</u>	<u>22,186,211</u>	<u>21,389,508</u>	<u>796,703</u>
Excess of Revenues Over (Under) Expenditures	<u>(7,983,564)</u>	<u>(3,406,171)</u>	<u>(328,207)</u>	<u>3,077,964</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,250,532	2,502,551	2,208,127	(294,424)
Transfers out	(2,918,803)	(2,918,803)	(2,520,580)	398,223
Issuance of debt	5,000,000	-	-	-
Total Other Financing Sources (Uses)	<u>4,331,729</u>	<u>(416,252)</u>	<u>(312,453)</u>	<u>103,799</u>
Net Change in Fund Balances	<u>(3,651,835)</u>	<u>(3,822,423)</u>	<u>(640,660)</u>	<u>3,181,763</u>
Fund Balances - Beginning	<u>5,055,894</u>	<u>5,055,894</u>	<u>5,055,894</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,404,059</u>	<u>\$ 1,233,471</u>	<u>\$ 4,415,234</u>	<u>\$ 3,181,763</u>

COUNTY OF COLUSA
Required Supplementary Information
Budgetary Comparison Schedule
Public Works - Major Special Revenue Fund
For the Year Ended June 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 2,000	\$ 9,497	\$ 9,509	\$ 12
License and permits	11,000	21,715	21,955	240
Use of money and property	90,000	34,998	26,403	(8,595)
Intergovernmental revenues	1,802,554	3,058,435	3,022,062	(36,373)
Charges for services	37,000	80,691	80,691	-
Other revenues	5,600	34,486	34,491	5
Total Revenues	<u>1,948,154</u>	<u>3,239,822</u>	<u>3,195,111</u>	<u>(44,711)</u>
EXPENDITURES				
Current:				
Public ways and facilities	6,064,751	9,030,624	3,306,032	5,724,592
Debt service:				
Principal	63,978	42,801	63,818	(21,017)
Interest and other charges	14,213	13,830	14,371	(541)
Capital outlay	18,000	39,610	1,613,358	(1,573,748)
Total Expenditures	<u>6,160,942</u>	<u>9,126,865</u>	<u>4,997,579</u>	<u>4,129,286</u>
Excess of Revenues Over (Under) Expenditures	<u>(4,212,788)</u>	<u>(5,887,043)</u>	<u>(1,802,468)</u>	<u>4,084,575</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,714,078	1,603,203	1,603,203	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,714,078</u>	<u>1,603,203</u>	<u>1,603,203</u>	<u>-</u>
Net Change in Fund Balances	<u>(2,498,710)</u>	<u>(4,283,840)</u>	<u>(199,265)</u>	<u>4,084,575</u>
Fund Balances - Beginning	4,624,662	4,624,662	4,624,662	-
Change in inventory on purchases method	<u>(219,015)</u>	<u>(219,015)</u>	<u>(219,015)</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,906,937</u>	<u>\$ 121,807</u>	<u>\$ 4,206,382</u>	<u>\$ 4,084,575</u>

COUNTY OF COLUSA
Required Supplementary Information
Budgetary Comparison Schedule
Behavioral Health - Major Special Revenue Fund
For the Year Ended June 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Use of money and property	\$ (15,000)	\$ (15,000)	\$ (538)	\$ 14,462
Intergovernmental revenues	2,456,363	2,456,363	3,204,489	748,126
Charges for services	4,600	4,600	4,772	172
Other revenues	530,000	1,267,225	33,114	(1,234,111)
	-			
Total Revenues	<u>2,975,963</u>	<u>3,713,188</u>	<u>3,241,837</u>	<u>(471,351)</u>
EXPENDITURES				
Current:				
Public assistance	3,633,489	3,713,188	3,740,419	(27,231)
Capital outlay	-	1,312	-	1,312
	<u>3,633,489</u>	<u>3,714,500</u>	<u>3,740,419</u>	<u>(25,919)</u>
Total Expenditures				
Excess of Revenues Over (Under) Expenditures	<u>(657,526)</u>	<u>(1,312)</u>	<u>(498,582)</u>	<u>(497,270)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	737,225	-	586,196	586,196
Transfers out	(79,699)	(79,699)	(90,962)	(11,263)
	<u>657,526</u>	<u>(79,699)</u>	<u>495,234</u>	<u>574,933</u>
Total Other Financing Sources (Uses)				
Net Change in Fund Balances	-	(81,011)	(3,348)	77,663
Fund Balances - Beginning	<u>5,758</u>	<u>5,758</u>	<u>5,758</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 5,758</u>	<u>\$ (75,253)</u>	<u>\$ 2,410</u>	<u>\$ 77,663</u>

COUNTY OF COLUSA
Required Supplementary Information
Budgetary Comparison Schedule
Health and Human Services - Major Special Revenue Fund
For the Year Ended June 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Licenses and permits	\$ 143,955	\$ 143,955	\$ 153,837	\$ 9,882
Use of money and property	-	-	488	488
Intergovernmental revenues	461,896	461,996	426,594	(35,402)
Charges for services	80,537	80,437	104,441	24,004
Other revenues	25,072	25,072	85,158	60,086
	-	-	-	-
Total Revenues	<u>711,460</u>	<u>711,460</u>	<u>770,518</u>	<u>59,058</u>
EXPENDITURES				
Current:				
Public assistance	6,800,620	6,400,581	5,756,823	643,758
Capital outlay	-	171,944	264,887	(92,943)
	-	-	-	-
Total Expenditures	<u>6,800,620</u>	<u>6,572,525</u>	<u>6,021,710</u>	<u>550,815</u>
Excess of Revenues Over (Under) Expenditures	<u>(6,089,160)</u>	<u>(5,861,065)</u>	<u>(5,251,192)</u>	<u>609,873</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	6,351,452	6,089,160	5,158,134	(931,026)
Transfers out	-	-	-	-
	-	-	-	-
Total Other Financing Sources (Uses)	<u>6,351,452</u>	<u>6,089,160</u>	<u>5,158,134</u>	<u>(931,026)</u>
Net Change in Fund Balances	262,292	228,095	(93,058)	(321,153)
Fund Balances - Beginning	<u>(21,653)</u>	<u>(21,653)</u>	<u>(21,653)</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 240,639</u>	<u>\$ 206,442</u>	<u>\$ (114,711)</u>	<u>\$ (321,153)</u>

COUNTY OF COLUSA
Required Supplementary Information
Budgetary Comparison Schedule
Road District - Major Special Revenue Fund
For the Year Ended June 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 808,276	\$ 808,276	\$ 854,606	\$ 46,330
Use of money and property	80,000	80,000	15,919	(64,081)
Intergovernmental revenues	9,940	9,940	9,671	(269)
Total Revenues	<u>898,216</u>	<u>898,216</u>	<u>880,196</u>	<u>(18,020)</u>
EXPENDITURES				
Current:				
Public ways and facilities	<u>3,554,611</u>	<u>3,745,462</u>	<u>-</u>	<u>3,745,462</u>
Total Expenditures	<u>3,554,611</u>	<u>3,745,462</u>	<u>-</u>	<u>3,745,462</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,656,395)</u>	<u>(2,847,246)</u>	<u>880,196</u>	<u>3,727,442</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	56,395	56,395	56,395	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>56,395</u>	<u>56,395</u>	<u>56,395</u>	<u>-</u>
Net Change in Fund Balances	<u>(2,600,000)</u>	<u>(2,790,851)</u>	<u>936,591</u>	<u>3,727,442</u>
Fund Balances - Beginning	<u>2,794,899</u>	<u>2,794,899</u>	<u>2,794,899</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 194,899</u>	<u>\$ 4,048</u>	<u>\$ 3,731,490</u>	<u>\$ 3,727,442</u>

COUNTY OF COLUSA
Notes to Required Supplementary Information
For the Year Ended June 30, 2011

1. BUDGETARY BASIS OF ACCOUNTING

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

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

- (1) The Budget Committee consists of the Chairman and Vice Chairman of the Board of Supervisors and the Auditor-Controller. This Committee submits to the Board of Supervisors a recommended draft budget for the fiscal year commencing the following July 1. The budget includes recommended expenditures and the means of financing them.
- (2) The Board conducts a public hearing on the recommended budget to obtain comments from interested persons.
- (3) Prior to July 1, the budget is adopted through Board order.
- (4) From the effective date of the budget, which is adopted and controlled at the department level, the amounts stated therein, as recommended expenditures become appropriations to the various County departments. The Board of Supervisors may amend the budget by motion during the fiscal year. The Board of Supervisors may authorize transfers from one object or purpose to another within the same department.
- (5) Formal budgetary integration is employed as a management control device during the year. The County presents a comparison of annual budgets to actual results for the County's General and Major Special Revenue funds. The amounts reported on the budgetary basis are generally on a basis consistent with accounting principles generally accepted in the United States of America (GAAP). The County did not adopt a budget for the Tristar Brick Grant fund, a major special revenue fund, which had no revenue or expenditures.

2. BUDGETARY EXPENDITURES IN EXCESS OF APPROPRIATIONS

For the fiscal year ended June 30, 2011, the County incurred expenditures in excess of appropriations as follows:

	<u>Appropriations</u>	<u>Expenditures</u>	Excess of Expenditures Over <u>Appropriations</u>
Behavioral Health	\$ 3,714,500	\$ 3,740,419	\$ 25,919

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Combining Nonmajor Fund Statements

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Nonmajor Governmental Funds

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COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2011

	Special Revenue Funds	Capital Projects Funds	Totals
ASSETS			
Cash and investments	\$ 8,970,584	\$ 1,229,207	\$ 10,199,791
Accounts receivable	104,670	-	104,670
Due from other governmental agencies	286,024	-	286,024
Interest receivable	61,712	7,867	69,579
Taxes receivable	112,753	-	112,753
Prepaid costs	73,952	-	73,952
Due from other funds	1,337,595	-	1,337,595
Restricted cash and investments	45,073	-	45,073
Loans receivable	818,737	-	818,737
	Total Assets	\$ 1,237,074	\$ 13,048,174
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 295,665	\$ -	\$ 295,665
Interest payable	2,835	-	2,835
Deposits payable	10,440	-	10,440
Due to other funds	821,212	-	821,212
Unearned revenue	818,891	-	818,891
	Total Liabilities	-	1,949,043
Fund Balances:			
Nonspendable	200	-	200
Restricted	10,220,387	1,237,074	11,457,461
Committed	331,651	-	331,651
Unassigned	(690,181)	-	(690,181)
	Total Fund Balances	1,237,074	11,099,131
	Total Liabilities and Fund Balances	\$ 1,237,074	\$ 13,048,174

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2011

	Special Revenue Funds	Capital Projects Funds	Totals
REVENUES			
Taxes	\$ 169,814	\$ -	\$ 169,814
Licenses and permits	365,684	-	365,684
Fines and forfeitures	187,055	294,462	481,517
Use of money and property	309,407	5,941	315,348
Intergovernmental revenues	14,250,165	-	14,250,165
Charges for services	184,947	-	184,947
Other revenues	197,095	309,248	506,343
Total Revenues	15,664,167	609,651	16,273,818
EXPENDITURES			
Current:			
General government	202,312	168,008	370,320
Public protection	443,022	-	443,022
Public ways and facilities	844,053	-	844,053
Health and sanitation	1,912,366	-	1,912,366
Public assistance	4,239,107	-	4,239,107
Recreation and culture	201,797	-	201,797
Debt service:			
Principal	10,754	217,486	228,240
Interest and other charges	2,317	91,762	94,079
Capital outlay	40,804	-	40,804
Total Expenditures	7,896,532	477,256	8,373,788
Excess of Revenues Over (Under) Expenditures	7,767,635	132,395	7,900,030
OTHER FINANCING SOURCES (USES)			
Transfers in	4,153,719	-	4,153,719
Transfers out	(11,154,232)	-	(11,154,232)
Total Other Financing Sources (Uses)	(7,000,513)	-	(7,000,513)
Net Change in Fund Balances	767,122	132,395	899,517
Fund Balances - Beginning	9,094,935	1,104,679	10,199,614
Fund Balances - Ending	\$ 9,862,057	\$ 1,237,074	\$ 11,099,131

Nonmajor Governmental Funds

- **Special Revenue Funds**

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COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	<u>ABCD</u>	<u>Bridges</u>	<u>Air and Water Pollution Control</u>	<u>Fish and Game</u>	<u>Special Airport</u>
ASSETS					
Cash and investments	\$ -	\$ 245,260	\$ 171,786	\$ 14,496	\$ 61,160
Accounts receivable	2,148	-	29,615	-	-
Due from other governmental agencies	-	-	-	-	-
Interest receivable	-	1,663	1,309	127	315
Taxes receivable	-	-	-	-	-
Prepaid costs	73,952	-	-	-	-
Due from other funds	-	-	-	-	-
Restricted cash and investments	41,769	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	<u>\$ 117,869</u>	<u>\$ 246,923</u>	<u>\$ 202,710</u>	<u>\$ 14,623</u>	<u>\$ 61,475</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ (110)	\$ -	\$ 957	\$ 289	\$ 2,978
Interest payable	-	-	-	-	-
Deposits payable	-	-	-	-	-
Due to other funds	116,804	-	-	-	-
Unearned revenue	-	-	154	-	-
Total Liabilities	<u>116,694</u>	<u>-</u>	<u>1,111</u>	<u>289</u>	<u>2,978</u>
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	1,175	235,865	201,599	14,334	58,497
Committed	-	11,058	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances	<u>1,175</u>	<u>246,923</u>	<u>201,599</u>	<u>14,334</u>	<u>58,497</u>
Total Liabilities and Fund Balances	<u>\$ 117,869</u>	<u>\$ 246,923</u>	<u>\$ 202,710</u>	<u>\$ 14,623</u>	<u>\$ 61,475</u>

Parks and Recreation	Migrant Farm Housing	Migrant Housing Emergency Services	Forest Reserve - Title III	Stonyford Maintenance	MFH Soccer Field	Welfare to Work	Welfare Collections
\$ -	\$ 10,467	\$ 27,515	\$ 105,886	\$ 11,208	\$ 1,505	\$ 3	\$ 31,917
-	-	-	-	-	-	-	1,877
34,797	-	-	-	-	-	-	-
-	427	182	702	72	10	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 34,797</u>	<u>\$ 10,894</u>	<u>\$ 27,697</u>	<u>\$ 106,588</u>	<u>\$ 11,280</u>	<u>\$ 1,515</u>	<u>\$ 3</u>	<u>\$ 33,794</u>
\$ -	\$ 16,226	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
884	-	-	-	-	-	-	-
-	10,440	-	-	-	-	-	-
28,963	8,122	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>29,847</u>	<u>34,788</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
4,950	-	27,697	106,588	-	1,515	3	33,794
-	-	-	-	11,280	-	-	-
-	(23,894)	-	-	-	-	-	-
<u>4,950</u>	<u>(23,894)</u>	<u>27,697</u>	<u>106,588</u>	<u>11,280</u>	<u>1,515</u>	<u>3</u>	<u>33,794</u>
<u>\$ 34,797</u>	<u>\$ 10,894</u>	<u>\$ 27,697</u>	<u>\$ 106,588</u>	<u>\$ 11,280</u>	<u>\$ 1,515</u>	<u>\$ 3</u>	<u>\$ 33,794</u>

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	Welfare Administration - Cash	Welfare Administration	Welfare Assistance	CalWORKS Incentives	Tobacco Settlement
ASSETS					
Cash and investments	\$ -	\$ -	\$ 127,037	\$ 6,741	\$ -
Accounts receivable	10,329	-	1,389	-	-
Due from other governmental agencies	93,749	-	-	-	-
Interest receivable	-	-	-	-	2,160
Taxes receivable	-	-	-	-	-
Prepaid costs	-	-	-	-	-
Due from other funds	-	-	-	-	242,741
Restricted cash and investments	-	-	-	-	3,304
Loans receivable	-	-	-	-	-
Total Assets	<u>\$ 104,078</u>	<u>\$ -</u>	<u>\$ 128,426</u>	<u>\$ 6,741</u>	<u>\$ 248,205</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 104,078	\$ -	\$ -	\$ -	\$ -
Interest payable	-	-	-	-	-
Deposits payable	-	-	-	-	-
Due to other funds	163,186	159,215	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	<u>267,264</u>	<u>159,215</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	-	-	128,426	6,741	-
Committed	-	-	-	-	248,205
Unassigned	(163,186)	(159,215)	-	-	-
Total Fund Balances	<u>(163,186)</u>	<u>(159,215)</u>	<u>128,426</u>	<u>6,741</u>	<u>248,205</u>
Total Liabilities and Fund Balances	<u>\$ 104,078</u>	<u>\$ -</u>	<u>\$ 128,426</u>	<u>\$ 6,741</u>	<u>\$ 248,205</u>

Law Library	Off Highway Vehicle License Fee	Counseling Center	Economic Development Grant	Civil Fee Capital Projects	CDBG General Admin	Maxwell CDBG	Maxwell PUD 08 STBG 5163
\$ -	\$ 271,377	\$ 155,567	\$ 446,452	\$ 22,952	\$ 98,332	\$ 100,818	\$ 192,746
-	-	-	-	-	-	-	-
-	28,071	-	-	-	-	-	-
-	1,799	696	3,210	143	7	6	1,594
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	64,072	-
<u>\$ -</u>	<u>\$ 301,247</u>	<u>\$ 156,263</u>	<u>\$ 449,662</u>	<u>\$ 23,095</u>	<u>\$ 98,339</u>	<u>\$ 164,896</u>	<u>\$ 194,340</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45	\$ 45,338
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	64,072	-
-	-	-	-	-	-	64,117	45,338
-	-	-	-	-	-	-	-
-	301,247	156,263	449,662	23,095	98,339	100,779	149,002
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	301,247	156,263	449,662	23,095	98,339	100,779	149,002
<u>\$ -</u>	<u>\$ 301,247</u>	<u>\$ 156,263</u>	<u>\$ 449,662</u>	<u>\$ 23,095</u>	<u>\$ 98,339</u>	<u>\$ 164,896</u>	<u>\$ 194,340</u>

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	Lurline Rehab CDBG	94 Rehab Block Grant	96 Rehab Block Grant	97 Rehab Block Grant	Transitional Housing EHAP-CD
ASSETS					
Cash and investments	\$ 205	\$ -	\$ 117	\$ 45	\$ 5,349
Accounts receivable	-	-	-	-	18,593
Due from other governmental agencies	-	-	-	-	-
Interest receivable	258	76	40	-	-
Taxes receivable	-	-	-	-	-
Prepaid costs	-	-	-	-	-
Due from other funds	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-
Loans receivable	155,736	256,613	75,212	113,099	-
Total Assets	\$ 156,199	\$ 256,689	\$ 75,369	\$ 113,144	\$ 23,942
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 207	\$ -	\$ 118	\$ 45	\$ -
Interest payable	-	-	-	-	-
Deposits payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	155,736	256,613	75,212	113,099	-
Total Liabilities	155,943	256,613	75,330	113,144	-
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	256	76	39	-	23,942
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances	256	76	39	-	23,942
Total Liabilities and Fund Balances	\$ 156,199	\$ 256,689	\$ 75,369	\$ 113,144	\$ 23,942

Transitional Housing CDBG	HOME Loan Program	SB 163 Wraparound	Assessor's Tax Admin AB 818	Consumer Protection Council	Inmate Welfare	Booking Fees	Live Scan Fingerprinting
\$ 2,300	\$ 30,297	\$ 180,027	\$ 20,373	\$ 200,042	\$ 102,052	\$ 154,159	\$ 81,766
-	-	-	-	-	481	1,579	-
30,163	-	-	-	-	-	-	-
-	152	1,299	135	1,327	667	1,021	646
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	154,005	-	-	-	-	-	-
<u>\$ 32,463</u>	<u>\$ 184,454</u>	<u>\$ 181,326</u>	<u>\$ 20,508</u>	<u>\$ 201,369</u>	<u>\$ 103,200</u>	<u>\$ 156,759</u>	<u>\$ 82,412</u>
\$ -	\$ -	\$ 710	\$ -	\$ -	\$ 1,775	\$ -	\$ 8,113
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	154,005	-	-	-	-	-	-
-	154,005	710	-	-	1,775	-	8,113
-	-	-	-	-	-	-	-
32,463	30,449	180,616	20,508	201,369	101,425	156,759	74,299
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>32,463</u>	<u>30,449</u>	<u>180,616</u>	<u>20,508</u>	<u>201,369</u>	<u>101,425</u>	<u>156,759</u>	<u>74,299</u>
<u>\$ 32,463</u>	<u>\$ 184,454</u>	<u>\$ 181,326</u>	<u>\$ 20,508</u>	<u>\$ 201,369</u>	<u>\$ 103,200</u>	<u>\$ 156,759</u>	<u>\$ 82,412</u>

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	Substance Abuse/Crime Prevention	Sheriff K9 Donations	Local Enforcement Agency	Sheriff	JAG Offender Treatment Program
ASSETS					
Cash and investments	\$ -	\$ 4,293	\$ -	\$ 2,595	\$ -
Accounts receivable	-	-	-	-	-
Due from other governmental agencies	-	-	-	-	-
Interest receivable	-	28	105	17	-
Taxes receivable	-	-	-	-	-
Prepaid costs	-	-	-	-	-
Due from other funds	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	\$ -	\$ 4,321	\$ 105	\$ 2,612	\$ -
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Interest payable	-	-	-	-	-
Deposits payable	-	-	-	-	-
Due to other funds	-	-	-	-	84
Unearned Revenue	-	-	-	-	-
Total Liabilities	-	-	-	-	84
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	-	4,321	105	-	-
Committed	-	-	-	2,612	-
Unassigned	-	-	-	-	(84)
Total Fund Balances	-	4,321	105	2,612	(84)
Total Liabilities and Fund Balances	\$ -	\$ 4,321	\$ 105	\$ 2,612	\$ -

Child Support Enforcement	Vital Records Improvement Project	Historic Records Commission	CUPA	CDC Pher	Hospital Preparedness Program	Hospital Preparedness Program H1N1	Bioterrorism Grant
\$ 184,820	\$ 1,435	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,638
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	15	-	511	-	297	-	1,023
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 184,820</u>	<u>\$ 1,450</u>	<u>\$ -</u>	<u>\$ 511</u>	<u>\$ -</u>	<u>\$ 297</u>	<u>\$ -</u>	<u>\$ 166,661</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	136	-	122	-
-	-	-	-	-	-	-	-
-	-	-	-	50,825	5,620	18,453	-
-	-	-	-	-	-	-	-
-	-	-	-	50,961	5,620	18,575	-
-	-	-	-	-	-	-	-
184,820	1,450	-	511	-	-	-	166,661
-	-	-	-	-	-	-	-
-	-	-	-	(50,961)	(5,323)	(18,575)	-
<u>184,820</u>	<u>1,450</u>	<u>-</u>	<u>511</u>	<u>(50,961)</u>	<u>(5,323)</u>	<u>(18,575)</u>	<u>166,661</u>
<u>\$ 184,820</u>	<u>\$ 1,450</u>	<u>\$ -</u>	<u>\$ 511</u>	<u>\$ -</u>	<u>\$ 297</u>	<u>\$ -</u>	<u>\$ 166,661</u>

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	Health Department	Medical Assistance Administration	EMS	AB 75 Tobacco Education	Animal Control
ASSETS					
Cash and investments	\$ 17,811	\$ 338,079	\$ 126,846	\$ 57,903	\$ 10,898
Accounts receivable	-	-	-	-	100
Due from other governmental agencies	-	-	-	-	-
Interest receivable	133	-	863	593	72
Taxes receivable	-	-	-	-	-
Prepaid costs	-	-	-	-	-
Due from other funds	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	\$ 17,944	\$ 338,079	\$ 127,709	\$ 58,496	\$ 11,070
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 18,401	\$ -	\$ -
Interest payable	-	-	-	-	-
Deposits payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	-	-	18,401	-	-
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	17,944	338,079	109,308	-	11,070
Committed	-	-	-	58,496	-
Unassigned	-	-	-	-	-
Total Fund Balances	17,944	338,079	109,308	58,496	11,070
Total Liabilities and Fund Balances	\$ 17,944	\$ 338,079	\$ 127,709	\$ 58,496	\$ 11,070

Air Pollution	Almond Paradise Lighting	Thompson Street Lighting	Cross Creek/ Whisper Creek Lighting	Walnut Ranch #1 Lighting	Walnut Ranch #2 & #3 Lighting	CSA #1 Century Ranch	CSA #2 Stonyford
\$ -	\$ 3,344	\$ 663	\$ 19,599	\$ 26,011	\$ 2,742	\$ 22,179	\$ -
-	-	-	-	-	-	5,281	3,156
-	-	-	-	-	-	-	-
-	24	6	123	174	22	206	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 3,368</u>	<u>\$ 669</u>	<u>\$ 19,722</u>	<u>\$ 26,185</u>	<u>\$ 2,764</u>	<u>\$ 27,666</u>	<u>\$ 3,156</u>
\$ -	\$ 256	\$ 33	\$ 111	\$ 245	\$ 234	\$ 988	\$ 602
-	-	-	-	-	-	-	1,693
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	269,804
-	-	-	-	-	-	-	-
-	256	33	111	245	234	988	272,099
-	-	-	-	-	-	-	-
-	3,112	636	19,611	25,940	2,530	26,678	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(268,943)
-	3,112	636	19,611	25,940	2,530	26,678	(268,943)
<u>\$ -</u>	<u>\$ 3,368</u>	<u>\$ 669</u>	<u>\$ 19,722</u>	<u>\$ 26,185</u>	<u>\$ 2,764</u>	<u>\$ 27,666</u>	<u>\$ 3,156</u>

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	CSA #2 Reserve Stonyford	Realignment - Social Services	Realignment - Health	Realignment - Mental Health	D.A. Forfeiture
ASSETS					
Cash and investments	\$ 7,280	\$ 137,575	\$ -	\$ 169,556	\$ 5,323
Accounts receivable	-	2,388	-	8,309	-
Due from other governmental agencies	-	-	51,121	48,123	-
Interest receivable	-	5,902	4,492	190	35
Taxes receivable	-	78,404	34,349	-	-
Prepaid costs	-	-	-	-	-
Due from other funds	-	435,866	658,988	-	-
Restricted cash and investments	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	\$ 7,280	\$ 660,135	\$ 748,950	\$ 226,178	\$ 5,358
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Interest payable	-	-	-	-	-
Deposits payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	-	-	-	-	-
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	7,280	660,135	748,950	226,178	5,358
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances	7,280	660,135	748,950	226,178	5,358
Total Liabilities and Fund Balances	\$ 7,280	\$ 660,135	\$ 748,950	\$ 226,178	\$ 5,358

S.O. Forfeiture	County Library Special Projects	Literacy Grant	Library - Guy Morse	County Libraries	Development Fees	Drug Enforcement Asset Forfeiture	Affordable Housing In-Lieu
\$ 1,297	\$ 40,677	\$ 7,259	\$ 142,161	\$ 28,815	\$ 931,813	\$ 13,419	\$ 12,754
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
9	340	107	990	200	6,236	92	85
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 1,306</u>	<u>\$ 41,017</u>	<u>\$ 7,366</u>	<u>\$ 143,151</u>	<u>\$ 29,015</u>	<u>\$ 938,049</u>	<u>\$ 13,511</u>	<u>\$ 12,839</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,306	41,017	7,366	143,151	29,015	938,049	13,511	12,839
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,306</u>	<u>41,017</u>	<u>7,366</u>	<u>143,151</u>	<u>29,015</u>	<u>938,049</u>	<u>13,511</u>	<u>12,839</u>
<u>\$ 1,306</u>	<u>\$ 41,017</u>	<u>\$ 7,366</u>	<u>\$ 143,151</u>	<u>\$ 29,015</u>	<u>\$ 938,049</u>	<u>\$ 13,511</u>	<u>\$ 12,839</u>

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	Groundwater Grant	Safe Drinking Water Bond	S/T Traffic Fee - Roads	Mental Health Services Fund	Mental Health Services Prudent Reserve
ASSETS					
Cash and investments	\$ -	\$ -	\$ 99,275	\$ 923,721	\$ 227,589
Accounts receivable	-	-	-	-	-
Due from other governmental agencies	-	-	-	-	-
Interest receivable	103	33	658	6,251	1,509
Taxes receivable	-	-	-	-	-
Prepaid costs	-	-	-	-	-
Due from other funds	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total Assets	\$ 103	\$ 33	\$ 99,933	\$ 929,972	\$ 229,098
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ 25,090	\$ -
Interest payable	-	-	-	-	-
Deposits payable	-	-	-	-	-
Due to other funds	103	33	-	-	-
Unearned revenue	-	-	-	-	-
Total Liabilities	103	33	-	25,090	-
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	-	-	99,933	904,882	229,098
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances	-	-	99,933	904,882	229,098
Total Liabilities and Fund Balances	\$ 103	\$ 33	\$ 99,933	\$ 929,972	\$ 229,098

Mental Health Services Workforce Education & Training	Mental Health Services Prevention & Early Intervention	Mental Health Services Innovation	Mental Health Services Capital and IT	Mental Health Services Capital Facilities	Carl Moyer Grant	Vehicle Fees AB923	United States & California Flag Fund
\$ 273,314	\$ 319,792	\$ 377,289	\$ 262,882	\$ 322,590	\$ 134,376	\$ 146,901	\$ 1,040
-	-	-	-	-	-	6,523	-
-	-	-	-	-	-	-	-
1,813	2,224	741	2,156	422	990	957	7
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 275,127</u>	<u>\$ 322,016</u>	<u>\$ 378,030</u>	<u>\$ 265,038</u>	<u>\$ 323,012</u>	<u>\$ 135,366</u>	<u>\$ 154,381</u>	<u>\$ 1,047</u>
\$ 33,411	\$ 1,150	\$ -	\$ 25,421	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>33,411</u>	<u>1,150</u>	<u>-</u>	<u>25,421</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
200	-	-	-	-	-	-	-
241,516	320,866	378,030	239,617	323,012	135,366	154,381	1,047
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>241,716</u>	<u>320,866</u>	<u>378,030</u>	<u>239,617</u>	<u>323,012</u>	<u>135,366</u>	<u>154,381</u>	<u>1,047</u>
<u>\$ 275,127</u>	<u>\$ 322,016</u>	<u>\$ 378,030</u>	<u>\$ 265,038</u>	<u>\$ 323,012</u>	<u>\$ 135,366</u>	<u>\$ 154,381</u>	<u>\$ 1,047</u>

COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	Department of Public Works Projects Fund	Indian Gaming	Supplemental Law Enforcement Services Fund	Treasurer's Cash Difference	Totals
ASSETS					
Cash and investments	\$ 3,491	\$ 410,769	\$ 104,813	\$ -	\$ 8,970,584
Accounts receivable	-	-	12,902	-	104,670
Due from other governmental agencies	-	-	-	-	286,024
Interest receivable	-	665	250	-	61,712
Taxes receivable	-	-	-	-	112,753
Prepaid costs	-	-	-	-	73,952
Due from other funds	-	-	-	-	1,337,595
Restricted cash and investments	-	-	-	-	45,073
Loans receivable	-	-	-	-	818,737
Total Assets	\$ 3,491	\$ 411,434	\$ 117,965	\$ -	\$ 11,811,100
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ 289	\$ 8,665	\$ -	\$ 295,665
Interest payable	-	-	-	-	2,835
Deposits payable	-	-	-	-	10,440
Due to other funds	-	-	-	-	821,212
Unearned revenue	-	-	-	-	818,891
Total Liabilities	-	289	8,665	-	1,949,043
Fund Balances:					
Nonspendable	-	-	-	-	200
Restricted	3,491	411,145	109,300	-	10,220,387
Committed	-	-	-	-	331,651
Unassigned	-	-	-	-	(690,181)
Total Fund Balances	3,491	411,145	109,300	-	9,862,057
Total Liabilities and Fund Balances	\$ 3,491	\$ 411,434	\$ 117,965	\$ -	\$ 11,811,100

Continued (Page 8 of 8)

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COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2011

	ABCD	Bridges	Air and Water Pollution Control	Fish and Game	Special Airport
REVENUES					
Taxes	\$ -	\$ 137,235	\$ -	\$ -	\$ -
Licenses and permits	-	-	321,801	-	-
Fines and forfeitures	-	-	3,950	5,131	-
Use of money and property	1,246	2,259	593	182	8
Intergovernmental revenues	-	254,061	46,168	25	60,111
Charges for services	-	-	31,467	-	-
Other revenues	11,087	-	276	73	-
Total Revenues	<u>12,333</u>	<u>393,555</u>	<u>404,255</u>	<u>5,411</u>	<u>60,119</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	23,842	-
Public ways and facilities	-	441,714	-	-	38,831
Health and sanitation	-	-	402,145	-	-
Public assistance	2,535,395	-	-	-	-
Recreation and culture	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>2,535,395</u>	<u>441,714</u>	<u>402,145</u>	<u>23,842</u>	<u>38,831</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,523,062)</u>	<u>(48,159)</u>	<u>2,110</u>	<u>(18,431)</u>	<u>21,288</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	3,117,698	11,058	199,335	-	-
Transfers out	(537,878)	-	-	-	-
Total Other Financing Sources (Uses)	<u>2,579,820</u>	<u>11,058</u>	<u>199,335</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	56,758	(37,101)	201,445	(18,431)	21,288
Fund Balances - Beginning	(55,583)	284,024	154	32,765	37,209
Fund Balances - Ending	<u>\$ 1,175</u>	<u>\$ 246,923</u>	<u>\$ 201,599</u>	<u>\$ 14,334</u>	<u>\$ 58,497</u>

Parks and Recreation	Migrant Farm Housing	Migrant Housing Emergency Services	Forest Reserve - Title III	Stonyford Maintenance	MFH Soccer Field	Welfare to Work	Welfare Collections
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(743)	167,396	149	576	3,051	8	-	(327)
224,112	330,797	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	19,150	-	-	-	-	370	17,315
<u>223,369</u>	<u>517,343</u>	<u>149</u>	<u>576</u>	<u>3,051</u>	<u>8</u>	<u>370</u>	<u>16,988</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	670,574	-	-	-	-	11,695	2,129
201,797	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>201,797</u>	<u>670,574</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,695</u>	<u>2,129</u>
<u>21,572</u>	<u>(153,231)</u>	<u>149</u>	<u>576</u>	<u>3,051</u>	<u>8</u>	<u>(11,325)</u>	<u>14,859</u>
-	-	-	-	-	-	11,328	-
-	-	-	-	-	-	-	(4,688)
-	-	-	-	-	-	11,328	(4,688)
<u>21,572</u>	<u>(153,231)</u>	<u>149</u>	<u>576</u>	<u>3,051</u>	<u>8</u>	<u>3</u>	<u>10,171</u>
<u>(16,622)</u>	<u>129,337</u>	<u>27,548</u>	<u>106,012</u>	<u>8,229</u>	<u>1,507</u>	<u>-</u>	<u>23,623</u>
<u>\$ 4,950</u>	<u>\$ (23,894)</u>	<u>\$ 27,697</u>	<u>\$ 106,588</u>	<u>\$ 11,280</u>	<u>\$ 1,515</u>	<u>\$ 3</u>	<u>\$ 33,794</u>

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2011

	Welfare Administration - Cash	Welfare Administration	Welfare Assistance	CalWORKS Incentives	Tobacco Settlement
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Use of money and property	1,809	1,203	(1,372)	(72)	2,412
Intergovernmental revenues	312,309	2,174,463	2,134,286	-	-
Charges for services	-	-	-	-	-
Other revenues	-	-	-	-	3,304
Total Revenues	<u>314,118</u>	<u>2,175,666</u>	<u>2,132,914</u>	<u>(72)</u>	<u>5,716</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	63,128
Public protection	-	-	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	-
Recreation and culture	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,128</u>
Excess of Revenues Over (Under) Expenditures	<u>314,118</u>	<u>2,175,666</u>	<u>2,132,914</u>	<u>(72)</u>	<u>(57,412)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(269,414)	(2,565,381)	(2,136,824)	-	(205,562)
Total Other Financing Sources (Uses)	<u>(269,414)</u>	<u>(2,565,381)</u>	<u>(2,136,824)</u>	<u>-</u>	<u>(205,562)</u>
Net Change in Fund Balances	44,704	(389,715)	(3,910)	(72)	(262,974)
Fund Balances - Beginning	(207,890)	230,500	132,336	6,813	511,179
Fund Balances - Ending	<u>\$ (163,186)</u>	<u>\$ (159,215)</u>	<u>\$ 128,426</u>	<u>\$ 6,741</u>	<u>\$ 248,205</u>

Law Library	Off Highway Vehicle License Fee	Counseling Center	Economic Development Grant	Civil Fee Capital Projects	CDBG General Admin	Maxwell CDBG	Maxwell PUD 08 STBG 5163
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
6,082	-	-	-	-	-	-	-
(119)	1,502	138	2,976	90	(898)	5,874	(177)
15,807	48,372	1,607	-	-	-	-	315,000
-	-	-	-	5,910	-	-	-
-	-	-	-	-	-	-	-
21,770	49,874	1,745	2,976	6,000	(898)	5,874	314,823
-	2,425	-	-	-	-	-	-
2,166	-	-	-	3,375	-	-	-
-	-	-	-	-	-	-	166,053
-	-	35,828	-	-	-	-	-
-	-	-	1,500	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,166	2,425	35,828	1,500	3,375	-	-	166,053
19,604	47,449	(34,083)	1,476	2,625	(898)	5,874	148,770
-	-	84,134	61,053	-	99,237	-	-
-	-	-	(99,437)	-	-	(917)	-
-	-	84,134	(38,384)	-	99,237	(917)	-
19,604	47,449	50,051	(36,908)	2,625	98,339	4,957	148,770
(19,604)	253,798	106,212	486,570	20,470	-	95,822	232
\$ -	\$ 301,247	\$ 156,263	\$ 449,662	\$ 23,095	\$ 98,339	\$ 100,779	\$ 149,002

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2011

	Lurline Rehab CDBG	94 Rehab Block Grant	96 Rehab Block Grant	97 Rehab Block Grant	Transitional Housing EHAP-CD
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Use of money and property	39,857	13,452	6,998	-	(49)
Intergovernmental revenues	-	-	-	-	829,576
Charges for services	-	-	-	-	-
Other revenues	-	-	-	-	-
Total Revenues	39,857	13,452	6,998	-	829,527
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	739,594
Recreation and culture	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	-	-	-	-	739,594
Excess of Revenues Over (Under) Expenditures	39,857	13,452	6,998	-	89,933
OTHER FINANCING SOURCES (USES)					
Transfers in	-	200	-	-	-
Transfers out	(39,601)	(13,576)	(6,959)	-	(65,991)
Total Other Financing Sources (Uses)	(39,601)	(13,376)	(6,959)	-	(65,991)
Net Change in Fund Balances	256	76	39	-	23,942
Fund Balances - Beginning	-	-	-	-	-
Fund Balances - Ending	\$ 256	\$ 76	\$ 39	\$ -	\$ 23,942

Transitional Housing CDBG	HOME Loan Program	SB 163 Wraparound	Assessor's Tax Admin AB 818	Consumer Protection Council	Inmate Welfare	Booking Fees	Live Scan Fingerprinting
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(21)	24,393	1,553	109	1,364	497	827	938
155,108	-	-	-	-	-	-	-
-	-	-	-	-	29,647	5,132	23,228
-	-	-	-	-	24,608	-	-
<u>155,087</u>	<u>24,393</u>	<u>1,553</u>	<u>109</u>	<u>1,364</u>	<u>54,752</u>	<u>5,959</u>	<u>24,166</u>
-	-	8,338	-	50,000	-	-	-
-	-	-	-	-	67,151	-	37,756
-	-	-	-	-	-	-	-
122,624	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	26,289
<u>122,624</u>	<u>-</u>	<u>8,338</u>	<u>-</u>	<u>50,000</u>	<u>67,151</u>	<u>-</u>	<u>64,045</u>
<u>32,463</u>	<u>24,393</u>	<u>(6,785)</u>	<u>109</u>	<u>(48,636)</u>	<u>(12,399)</u>	<u>5,959</u>	<u>(39,879)</u>
-	-	174,470	-	-	-	-	-
-	-	(151,607)	-	-	-	-	-
-	-	22,863	-	-	-	-	-
<u>32,463</u>	<u>24,393</u>	<u>16,078</u>	<u>109</u>	<u>(48,636)</u>	<u>(12,399)</u>	<u>5,959</u>	<u>(39,879)</u>
<u>-</u>	<u>6,056</u>	<u>164,538</u>	<u>20,399</u>	<u>250,005</u>	<u>113,824</u>	<u>150,800</u>	<u>114,178</u>
<u>\$ 32,463</u>	<u>\$ 30,449</u>	<u>\$ 180,616</u>	<u>\$ 20,508</u>	<u>\$ 201,369</u>	<u>\$ 101,425</u>	<u>\$ 156,759</u>	<u>\$ 74,299</u>

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2011

	Substance Abuse/Crime Prevention	Sheriff K9 Donations	Local Enforcement Agency	Sheriff	JAG Offender Treatment Program
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Use of money and property	-	22	124	13	-
Intergovernmental revenues	1,985	-	16,230	-	666
Charges for services	-	-	-	-	-
Other revenues	103	-	-	-	-
Total Revenues	<u>2,088</u>	<u>22</u>	<u>16,354</u>	<u>13</u>	<u>666</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	4,377	-	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	117
Recreation and culture	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>4,377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>117</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,289)</u>	<u>22</u>	<u>16,354</u>	<u>13</u>	<u>549</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	2,289	-	-	-	-
Transfers out	-	-	(16,247)	-	(549)
Total Other Financing Sources (Uses)	<u>2,289</u>	<u>-</u>	<u>(16,247)</u>	<u>-</u>	<u>(549)</u>
Net Change in Fund Balances	-	22	107	13	-
Fund Balances - Beginning	-	4,299	(2)	2,599	(84)
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 4,321</u>	<u>\$ 105</u>	<u>\$ 2,612</u>	<u>\$ (84)</u>

Child Support Enforcement	Vital Records Improvement Project	Historic Records Commission	CUPA	CDC Pher	Hospital Preparedness Program	Hospital Preparedness Program H1N1	Bioterrorism Grant
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
253	21	51	1,067	276	769	(118)	705
700,075	-	28	69,560	-	83,620	-	175,488
-	1,439	712	-	-	-	-	-
-	-	-	3,333	-	-	-	-
<u>700,328</u>	<u>1,460</u>	<u>791</u>	<u>73,960</u>	<u>276</u>	<u>84,389</u>	<u>(118)</u>	<u>176,193</u>
-	3,018	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	7,635	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>-</u>	<u>3,018</u>	<u>7,635</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>700,328</u>	<u>(1,558)</u>	<u>(6,844)</u>	<u>73,960</u>	<u>276</u>	<u>84,389</u>	<u>(118)</u>	<u>176,193</u>
-	-	-	-	-	-	-	5,999
<u>(695,986)</u>	<u>-</u>	<u>-</u>	<u>(82,587)</u>	<u>(142,041)</u>	<u>(89,712)</u>	<u>(25,903)</u>	<u>(115,983)</u>
<u>(695,986)</u>	<u>-</u>	<u>-</u>	<u>(82,587)</u>	<u>(142,041)</u>	<u>(89,712)</u>	<u>(25,903)</u>	<u>(109,984)</u>
4,342	(1,558)	(6,844)	(8,627)	(141,765)	(5,323)	(26,021)	66,209
180,478	3,008	6,844	9,138	90,804	-	7,446	100,452
<u>\$ 184,820</u>	<u>\$ 1,450</u>	<u>\$ -</u>	<u>\$ 511</u>	<u>\$ (50,961)</u>	<u>\$ (5,323)</u>	<u>\$ (18,575)</u>	<u>\$ 166,661</u>

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2011

	Health Department	Medical Assistance Administration	EMS	AB 75 Tobacco Education	Animal Control
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Fines and forfeitures	4,117	-	167,775	-	-
Use of money and property	121	(3,327)	777	557	54
Intergovernmental revenues	1,301	999,803	-	150,000	-
Charges for services	-	-	-	-	-
Other revenues	-	-	2,997	-	4,225
Total Revenues	<u>5,539</u>	<u>996,476</u>	<u>171,549</u>	<u>150,557</u>	<u>4,279</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	10,574	-
Public assistance	-	-	147,844	-	-
Recreation and culture	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>147,844</u>	<u>10,574</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	<u>5,539</u>	<u>996,476</u>	<u>23,705</u>	<u>139,983</u>	<u>4,279</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(3,517)	(805,064)	(47,636)	(107,990)	-
Total Other Financing Sources (Uses)	<u>(3,517)</u>	<u>(805,064)</u>	<u>(47,636)</u>	<u>(107,990)</u>	<u>-</u>
Net Change in Fund Balances	2,022	191,412	(23,931)	31,993	4,279
Fund Balances - Beginning	15,922	146,667	133,239	26,503	6,791
Fund Balances - Ending	<u>\$ 17,944</u>	<u>\$ 338,079</u>	<u>\$ 109,308</u>	<u>\$ 58,496</u>	<u>\$ 11,070</u>

Air Pollution	Almond Paradise Lighting	Thompson Street Lighting	Cross Creek/ Whisper Creek Lighting	Walnut Ranch #1 Lighting	Walnut Ranch #2 & #3 Lighting	CSA #1 Century Ranch	CSA #2 Stonyford
\$ -	\$ 3,083	\$ 612	\$ 11,400	\$ 5,308	\$ 2,622	\$ 5,016	\$ 4,538
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
849	70	5	56	135	20	768	(1,003)
-	-	-	-	47	-	-	-
-	-	-	-	-	-	53,870	33,542
-	24	15	-	24	24	4,902	12,678
849	3,177	632	11,456	5,514	2,666	64,556	49,755
-	-	-	1,584	-	-	82,487	-
-	3,320	650	-	3,444	3,305	-	56,600
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	10,754
-	-	-	-	-	-	-	2,317
-	-	-	-	-	-	-	-
-	3,320	650	1,584	3,444	3,305	82,487	69,671
849	(143)	(18)	9,872	2,070	(639)	(17,931)	(19,916)
-	-	-	-	-	-	-	-
(199,335)	-	-	-	-	-	-	-
(199,335)	-	-	-	-	-	-	-
(198,486)	(143)	(18)	9,872	2,070	(639)	(17,931)	(19,916)
198,486	3,255	654	9,739	23,870	3,169	44,609	(249,027)
\$ -	\$ 3,112	\$ 636	\$ 19,611	\$ 25,940	\$ 2,530	\$ 26,678	\$ (268,943)

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2011

	CSA #2 Reserve Stonyford	Realignment - Social Services	Realignment - Health	Realignment - Mental Health	D.A. Forfeiture
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Use of money and property	(78)	7,546	4,488	(1,139)	29
Intergovernmental revenues	-	899,993	628,776	694,919	-
Charges for services	-	-	-	-	-
Other revenues	-	-	-	-	-
Total Revenues	(78)	907,539	633,264	693,780	29
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	-
Public ways and facilities	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Public assistance	-	-	-	-	-
Recreation and culture	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Excess of Revenues Over (Under) Expenditures	(78)	907,539	633,264	693,780	29
OTHER FINANCING SOURCES (USES)					
Transfers in	-	136,990	237,754	12,174	-
Transfers out	-	(955,061)	(1,071,608)	(439,958)	-
Total Other Financing Sources (Uses)	-	(818,071)	(833,854)	(427,784)	-
Net Change in Fund Balances	(78)	89,468	(200,590)	265,996	29
Fund Balances - Beginning	7,358	570,667	949,540	(39,818)	5,329
Fund Balances - Ending	\$ 7,280	\$ 660,135	\$ 748,950	\$ 226,178	\$ 5,358

S.O. Forfeiture	County Library Special Projects	Literacy Grant	Library - Guy Morse	County Libraries	Development Fees	Drug Enforcement Asset Forfeiture	Affordable Housing In-Lieu
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
7	276	164	877	172	5,365	98	71
-	-	3,783	-	-	-	-	-
-	-	-	-	-	-	-	-
-	38,493	6,634	-	2,639	45,119	-	-
7	38,769	10,581	877	2,811	50,484	98	71
-	-	-	-	-	(8,668)	-	-
-	-	-	-	-	-	2,598	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	(8,668)	2,598	-
7	38,769	10,581	877	2,811	59,152	(2,500)	71
-	-	-	-	-	-	-	-
-	(20,022)	(10,652)	(7,247)	(2,084)	(210,166)	-	-
-	(20,022)	(10,652)	(7,247)	(2,084)	(210,166)	-	-
7	18,747	(71)	(6,370)	727	(151,014)	(2,500)	71
1,299	22,270	7,437	149,521	28,288	1,089,063	16,011	12,768
\$ 1,306	\$ 41,017	\$ 7,366	\$ 143,151	\$ 29,015	\$ 938,049	\$ 13,511	\$ 12,839

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2011

	Groundwater Grant	Safe Drinking Water Bond	S/T Traffic Fee - Roads	Mental Health Services Fund	Mental Health Services Prudent Reserve
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Use of money and property	228	73	542	6,719	1,234
Intergovernmental revenues	-	-	-	1,314,300	-
Charges for services	-	-	-	-	-
Other revenues	-	-	-	2	-
Total Revenues	<u>228</u>	<u>73</u>	<u>542</u>	<u>1,321,021</u>	<u>1,234</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public protection	-	-	-	-	-
Public ways and facilities	15,712	-	-	-	-
Health and sanitation	-	-	-	1,068,028	-
Public assistance	-	-	-	-	-
Recreation and culture	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>15,712</u>	<u>-</u>	<u>-</u>	<u>1,068,028</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	<u>(15,484)</u>	<u>73</u>	<u>542</u>	<u>252,993</u>	<u>1,234</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	(5,103)	(897)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(5,103)</u>	<u>(897)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(15,484)</u>	<u>(5,030)</u>	<u>(355)</u>	<u>252,993</u>	<u>1,234</u>
Fund Balances - Beginning	<u>15,484</u>	<u>5,030</u>	<u>100,288</u>	<u>651,889</u>	<u>227,864</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,933</u>	<u>\$ 904,882</u>	<u>\$ 229,098</u>

Mental Health Services Workforce Education & Training	Mental Health Services Prevention & Early Intervention	Mental Health Services Innovation	Mental Health Services Capital and IT	Mental Health Services Capital Facilities	Carl Moyer Grant	Vehicle Fees AB923	United States & California Flag Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	43,883	-
-	-	-	-	-	-	-	-
1,584	1,986	(2,305)	2,978	(2,547)	1,613	695	5
-	150,500	327,100	-	325,559	216,793	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,584</u>	<u>152,486</u>	<u>324,795</u>	<u>2,978</u>	<u>323,012</u>	<u>218,406</u>	<u>44,578</u>	<u>5</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
82,694	112,436	-	200,661	-	181,743	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>82,694</u>	<u>112,436</u>	<u>-</u>	<u>200,661</u>	<u>-</u>	<u>181,743</u>	<u>-</u>	<u>-</u>
(81,110)	40,050	324,795	(197,683)	323,012	36,663	44,578	5
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(81,110)	40,050	324,795	(197,683)	323,012	36,663	44,578	5
322,826	280,816	53,235	437,300	-	98,703	109,803	1,042
<u>\$ 241,716</u>	<u>\$ 320,866</u>	<u>\$ 378,030</u>	<u>\$ 239,617</u>	<u>\$ 323,012</u>	<u>\$ 135,366</u>	<u>\$ 154,381</u>	<u>\$ 1,047</u>

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2011

	Department of Public Works Projects Fund	Indian Gaming	Supplemental Law Enforcement Services Fund	Treasurer's Cash Difference	Totals
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 169,814
Licenses and permits	-	-	-	-	365,684
Fines and forfeitures	-	-	-	-	187,055
Use of money and property	(39)	(3,148)	1,966	-	309,407
Intergovernmental revenues	-	482,683	105,154	-	14,250,165
Charges for services	-	-	-	-	184,947
Other revenues	-	-	-	(300)	197,095
Total Revenues	<u>(39)</u>	<u>479,535</u>	<u>107,120</u>	<u>(300)</u>	<u>15,664,167</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	202,312
Public protection	-	142,784	91,654	-	443,022
Public ways and facilities	-	-	-	-	844,053
Health and sanitation	-	-	-	-	1,912,366
Public assistance	-	-	-	-	4,239,107
Recreation and culture	-	-	-	-	201,797
Debt service:					
Principal	-	-	-	-	10,754
Interest and other charges	-	-	-	-	2,317
Capital outlay	-	-	14,515	-	40,804
Total Expenditures	<u>-</u>	<u>142,784</u>	<u>106,169</u>	<u>-</u>	<u>7,896,532</u>
Excess of Revenues Over (Under) Expenditures	<u>(39)</u>	<u>336,751</u>	<u>951</u>	<u>(300)</u>	<u>7,767,635</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	4,153,719
Transfers out	(1,049)	-	-	-	(11,154,232)
Total Other Financing Sources (Uses)	<u>(1,049)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,000,513)</u>
Net Change in Fund Balances	<u>(1,088)</u>	<u>336,751</u>	<u>951</u>	<u>(300)</u>	<u>767,122</u>
Fund Balances - Beginning	<u>4,579</u>	<u>74,394</u>	<u>108,349</u>	<u>300</u>	<u>9,094,935</u>
Fund Balances - Ending	<u>\$ 3,491</u>	<u>\$ 411,145</u>	<u>\$ 109,300</u>	<u>\$ -</u>	<u>\$ 9,862,057</u>

Continued (Page 8 of 8)

Nonmajor Governmental Funds

- **Capital Projects Funds**

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COUNTY OF COLUSA
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2011

	Building Fund	Courthouse Construction	Criminal Justice Construction	Totals
ASSETS				
Cash and investments	\$ 167,049	\$ 998,732	\$ 63,426	\$ 1,229,207
Interest receivable	1,212	6,540	115	7,867
Total Assets	\$ 168,261	\$ 1,005,272	\$ 63,541	\$ 1,237,074
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted	168,261	1,005,272	63,541	1,237,074
Total Fund Balances	168,261	1,005,272	63,541	1,237,074
Total Liabilities and Fund Balances	\$ 168,261	\$ 1,005,272	\$ 63,541	\$ 1,237,074

COUNTY OF COLUSA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2011

	<u>Building Fund</u>	<u>Courthouse Construction</u>	<u>Criminal Justice Construction</u>	<u>Totals</u>
REVENUES				
Fines and forfeitures	\$ -	\$ 62,137	\$ 232,325	\$ 294,462
Use of money and property	1,568	5,145	(772)	5,941
Other revenues	309,248	-	-	309,248
Total Revenues	<u>310,816</u>	<u>67,282</u>	<u>231,553</u>	<u>609,651</u>
EXPENDITURES				
Current:				
General government	-	-	168,008	168,008
Debt service:				
Principal	217,486	-	-	217,486
Interest and other charges	91,762	-	-	91,762
Total Expenditures	<u>309,248</u>	<u>-</u>	<u>168,008</u>	<u>477,256</u>
Excess of Revenues Over (Under) Expenditures	<u>1,568</u>	<u>67,282</u>	<u>63,545</u>	<u>132,395</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	1,568	67,282	63,545	132,395
Fund Balances - Beginning	166,693	937,990	(4)	1,104,679
Fund Balances - Ending	<u>\$ 168,261</u>	<u>\$ 1,005,272</u>	<u>\$ 63,541</u>	<u>\$ 1,237,074</u>

Internal Service Funds

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COUNTY OF COLUSA
Combining Statement of Net Assets
Internal Service Funds
June 30, 2011

	Central Services	Insurance	Totals
ASSETS			
Current Assets:			
Cash and investments	\$ 8,000	\$ -	\$ 8,000
Accounts receivable	142	-	142
Prepaid costs	-	1,928,040	1,928,040
Inventory	4,741	-	4,741
Total Current Assets	12,883	1,928,040	1,940,923
Noncurrent Assets:			
Capital assets:			
Depreciable, net	11,518	-	11,518
Total Noncurrent Assets	11,518	-	11,518
Total Assets	24,401	1,928,040	1,952,441
LIABILITIES			
Current Liabilities:			
Accounts payable	17,503	-	17,503
Interest payable	509	-	509
Due to other funds	71,577	-	71,577
Claims payable	-	873,154	873,154
Compensated absences	1,457	-	1,457
Total Current Liabilities	91,046	873,154	964,200
Noncurrent Liabilities:			
Compensated absences	4,687	-	4,687
Net OPEB obligation	8,140	-	8,140
Total Noncurrent Liabilities	12,827	-	12,827
Total Liabilities	103,873	873,154	977,027
NET ASSETS			
Invested in capital assets	11,518	-	11,518
Unrestricted	(90,990)	1,054,886	963,896
Total Net Assets	\$ (79,472)	\$ 1,054,886	\$ 975,414

COUNTY OF COLUSA
Combining Statement of Revenues, Expenses, and
Changes in Net Assets
Internal Service Funds
For the Year Ended June 30, 2011

	<u>Central Services</u>	<u>Insurance</u>	<u>Totals</u>
OPERATING REVENUES			
Charges for services	\$ 137,373	\$ 1,300,025	\$ 1,437,398
Total Operating Revenues	<u>137,373</u>	<u>1,300,025</u>	<u>1,437,398</u>
OPERATING EXPENSES			
Salaries and benefits	105,349	-	105,349
Services and Supplies	-	92,367	92,367
Claims expense	-	807,734	807,734
Depreciation	719	-	719
Total Operating Expenses	<u>106,068</u>	<u>900,101</u>	<u>1,006,169</u>
Operating Income (Loss)	<u>31,305</u>	<u>399,924</u>	<u>431,229</u>
NON-OPERATING REVENUES (EXPENSES)			
Interest income	(601)	14,556	13,955
Total Non-Operating Revenues (Expenses)	<u>(601)</u>	<u>14,556</u>	<u>13,955</u>
Change in Net Assets	30,704	414,480	445,184
Total Net Assets - Beginning	<u>(110,176)</u>	<u>640,406</u>	<u>530,230</u>
Total Net Assets - Ending	<u>\$ (79,472)</u>	<u>\$ 1,054,886</u>	<u>\$ 975,414</u>

COUNTY OF COLUSA
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2011

	<u>Central Services</u>	<u>Insurance</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	\$ 137,231	\$ 1,300,025	\$ 1,437,256
Payments to suppliers	(8,998)	(1,314,581)	(1,323,579)
Payments to employees	(105,599)	-	(105,599)
Net Cash Provided (Used) by Operating Activities	<u>22,634</u>	<u>(14,556)</u>	<u>8,078</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Interfund loans repaid	(20,865)	-	(20,865)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(20,865)</u>	<u>-</u>	<u>(20,865)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and dividends	(1,769)	14,556	12,787
Net Cash Provided (Used) by Investing Activities	<u>(1,769)</u>	<u>14,556</u>	<u>12,787</u>
Net Increase (Decrease) in Cash and Cash Equivalents	-	-	-
Balances - Beginning of the Year	<u>8,000</u>	<u>-</u>	<u>8,000</u>
Balances - End of the Year	<u>\$ 8,000</u>	<u>\$ -</u>	<u>\$ 8,000</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ 31,305	\$ 399,924	\$ 431,229
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	719	-	719
Decrease (increase) in:			
Accounts receivable	(142)	-	(142)
Prepaid costs	-	(368,761)	(368,761)
Inventory	1,350	-	1,350
Increase (decrease) in:			
Accounts payable	(10,348)	-	(10,348)
Claims payable	-	(45,719)	(45,719)
Compensated absences	(2,999)	-	(2,999)
Net OPEB obligation	2,749	-	2,749
Net Cash Provided (Used) by Operating Activities	<u>\$ 22,634</u>	<u>\$ (14,556)</u>	<u>\$ 8,078</u>

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Fiduciary Funds

- **Trust and Agency Funds**

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COUNTY OF COLUSA
Combining Statement of Fiduciary Net Assets
Investment Trust Funds
June 30, 2011

	School Districts	Special Districts Governed by Local Boards	Courts	Total Investment Trust Funds
ASSETS				
Cash and investments	\$ 13,805,760	\$ 10,044,392	\$ (269,141)	\$ 23,581,011
Total Assets	<u>\$ 13,805,760</u>	<u>\$ 10,044,392</u>	<u>\$ (269,141)</u>	<u>\$ 23,581,011</u>
NET ASSETS				
Net assets held in trust for investment pool participants	<u>\$ 13,805,760</u>	<u>\$ 10,044,392</u>	<u>\$ (269,141)</u>	<u>\$ 23,581,011</u>

COUNTY OF COLUSA
Combining Statement of Changes in Fiduciary Net Assets
Investment Trust Funds
For the Year Ended June 30, 2011

	<u>School Districts</u>	<u>Special Districts Governed by Local Boards</u>	<u>Courts</u>	<u>Total Investment Trust Funds</u>
ADDITIONS				
Contributions to investment pool	\$ 58,157,243	\$ 19,368,889	\$ 1,993,062	\$ 79,519,194
Total Additions	<u>58,157,243</u>	<u>19,368,889</u>	<u>1,993,062</u>	<u>79,519,194</u>
DEDUCTIONS				
Distributions from investment pool	59,843,367	20,664,333	2,180,050	82,687,750
Total Deductions	<u>59,843,367</u>	<u>20,664,333</u>	<u>2,180,050</u>	<u>82,687,750</u>
Change in Net Assets	(1,686,124)	(1,295,444)	(186,988)	(3,168,556)
Net Assets - Beginning	<u>15,491,884</u>	<u>11,339,836</u>	<u>(82,153)</u>	<u>26,749,567</u>
Net Assets - Ending	<u>\$ 13,805,760</u>	<u>\$ 10,044,392</u>	<u>\$ (269,141)</u>	<u>\$ 23,581,011</u>

COUNTY OF COLUSA
Combining Statement of Assets and Liabilities
Agency Funds
June 30, 2011

	<u>Accrued County Trust Funds</u>	<u>Total Agency Funds</u>
ASSETS		
Cash and investments	\$ 776,095	\$ 776,095
Taxes receivable	<u>1,837,200</u>	<u>1,837,200</u>
Total Assets	<u><u>\$ 2,613,295</u></u>	<u><u>\$ 2,613,295</u></u>
LIABILITIES		
Due to other agencies	\$ 28,737	\$ 28,737
Agency obligations	<u>2,584,558</u>	<u>2,584,558</u>
Total Liabilities	<u><u>\$ 2,613,295</u></u>	<u><u>\$ 2,613,295</u></u>

COUNTY OF COLUSA
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2011

	<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2011</u>
ACCRUED COUNTY TRUST FUNDS				
ASSETS				
Cash and investments	\$ 940,142	\$ 66,584,281	\$ 66,748,328	\$ 776,095
Taxes receivable	1,977,800	1,837,200	1,977,800	1,837,200
Total Assets	<u>\$ 2,917,942</u>	<u>\$ 68,421,481</u>	<u>\$ 68,726,128</u>	<u>\$ 2,613,295</u>
LIABILITIES				
Due to other agencies	\$ 28,737	\$ -	\$ -	\$ 28,737
Agency obligations	2,889,205	68,421,481	68,726,128	2,584,558
Total Liabilities	<u>\$ 2,917,942</u>	<u>\$ 68,421,481</u>	<u>\$ 68,726,128</u>	<u>\$ 2,613,295</u>