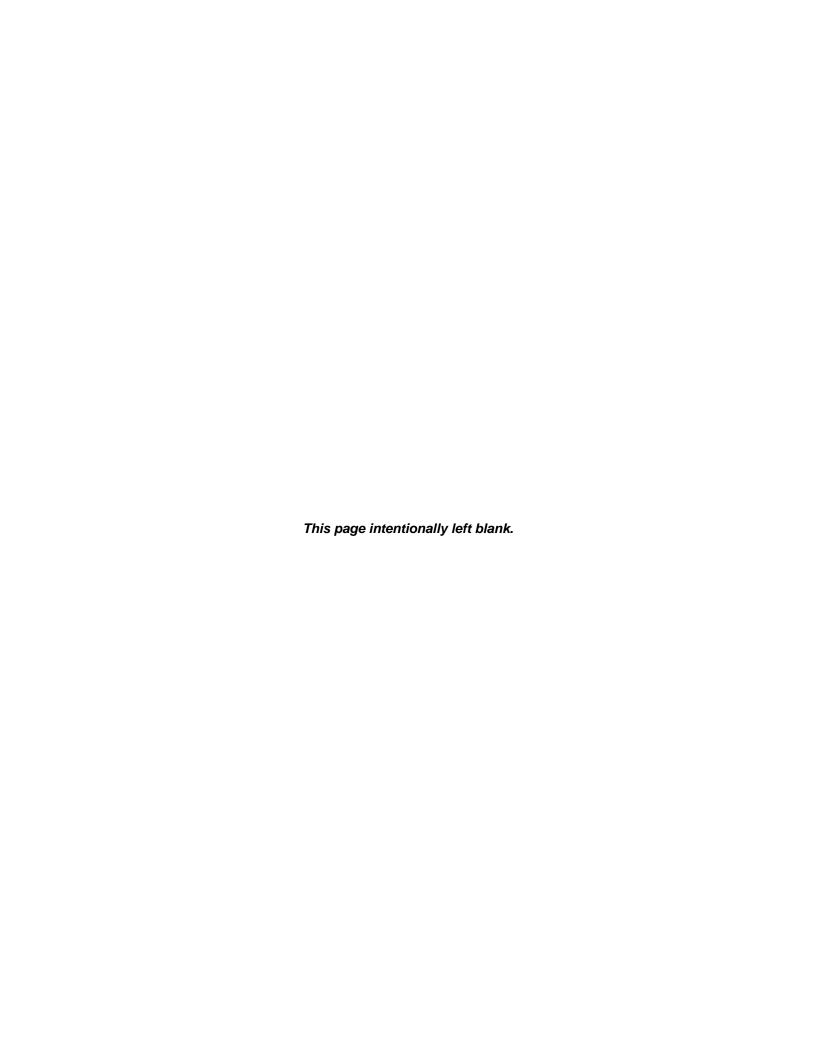
COUNTY OF SAN JOAQUIN BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016



COUNTY OF SAN JOAQUIN AUDIT REPORT JUNE 30, 2016

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INDEPENDENT AUDITORS' REPORT

To the Honorable Board of Supervisors County of San Joaquin Stockton, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of San Joaquin, California (County), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Health Plan of San Joaquin and the San Joaquin County Economic Development Association, which collectively represent the following percentages of assets, net position/fund balances and revenues as of and for the fiscal year ended June 30, 2016:

	Net Position/						
Opinion Unit	Assets	Fund Balances	Revenues				
Health Plan of San Joaquin Discretely Presented							
Component Unit	100%	100%	100%				
Governmental Activities	0.21%	1.81%	0.00%				
San Joaquin County Economic Development							
Association (Major Fund)	100%	100%	100%				

Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for those entities, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the San Joaquin County Economic Development Association were not audited in accordance with *Government Auditing Standards*.

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

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Change in Reporting Entity - Component Units

As described in Note 1 and Note 18, the County had a change in the reporting entity and has reclassified several component units as of July 1, 2015, including removing the San Joaquin County Employees' Retirement Association and Head Start from the financial statements as discretely presented component units; reporting the Local Agency Formation Commission Agency in an Agency Fund from a discretely presented component unit, reporting the San Joaquin County Economic Development Association from a discretely presented component unit to a special revenue fund, and reporting the First 5 Commission of San Joaquin County from a special revenue fund to a discretely presented component unit. Our opinion is not modified with respect to this matter.

Correction of Errors

As described in Note 18, the County had recorded prior period adjustments to correct errors reported in the prior year financial statements. Our opinion is not modified with respect to this matter.

Implemented GASB Pronouncements

As described in Note 1, the County adopted Governmental Accounting Standards Board (GASB) Statement No. 72, Fair Value Measurement and Application, GASB Statement No. 80, Blending Requirements for Certain Component Units – an Amendment of GASB Statement No. 14, and GASB Statement No. 82, Pension Issues-an Amendment of GASB Statements No. 67, No. 68, and No. 73, effective July 1, 2015. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 – 13, the schedules of the County's proportionate share of the net pension liability, the schedules of County contributions, the schedules of funding progress-OPEB, and the budgetary comparison schedules for the General Fund and major special revenue funds on pages 84 – 93 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Other Reporting Required by Government Auditing Standards

Varrinik, Trine, Day & Co. LLP

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2016, 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Sacramento, California December 30, 2016

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This section of the County of San Joaquin's (County) annual financial report represents a discussion and analysis of the County's financial performance during the fiscal year ended June 30, 2016. Please read it in conjunction with the County's basic financial statements following this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of the 2015-16 fiscal year by \$254.9 million, which is referred to as net position. Of this amount, \$554 million is invested in capital assets, \$471.3 million is restricted and limited to specific purposes with the remaining amount classified as a deficit in the amount of \$770.8 million under unrestricted.
- The County's total net position increased by \$64 million during the year. Governmental activities increased the County's net position by \$13.6 million and business-type activities increased the County's net position by \$50.3 million.
- As of June 30, 2016, the County governmental funds reported combined fund balances of \$625.5 million, which is an increase of \$59.7 million from last year's fund balance. Of the combined fund balances, \$397.7 million is classified as restricted for certain purposes, while \$219.3 million is unrestricted funds that may be used to meet the County's current and future needs (committed, assigned, and unassigned fund balances).
- As of June 30, 2016, the unrestricted fund balance for the General Fund was \$142.3 million, or approximately 20.1% of the total General Fund operating expenditures.
- The County's total long-term liabilities that are due beyond one year at June 30, 2016, were \$1.759 million, \$210.3 million higher than the prior year, primarily due to an increase of \$6.9 million in the County's Other Post Employment Benefits (OPEB) liability and an increase of \$211.2 million in net pension liability, offset by an additional increase of \$7.8 million in long-term claims liabilities and regularly scheduled debt payments.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) **Government-wide** financial statements; 2) **Fund** financial statements; and 3) **Notes** to the basic financial statements. Required Supplementary Information is included in addition to the basic financial statements.

Government-Wide Financial Statements are designed to provide readers with a broad overview of County finances, in a manner similar to a private-sector business. Therefore, the statements are reported using the accrual basis of accounting. Please refer to Note 1, section (c) for further information on the accrual basis of accounting.

The <u>statement of net position</u> presents information on all County assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The <u>statement of activities</u> presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that may result in cash flows in future fiscal periods.

Both of these government-wide financial statements distinguish functions of the County that are principally supported by intergovernmental revenues and property and sales taxes (*governmental activities*) from other functions that are intended to recover all or in part a portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government; community infrastructure program; public protection; public ways and facilities; health and sanitation; public assistance; education; and recreation and culture. The business-type activities of the County are the San Joaquin County General Hospital (Hospital), the San Joaquin County Airport (Airport), and the San Joaquin County Solid Waste Enterprise (Solid Waste).

Component units that are discretely presented in the County's basic financial statements consist of legally separate entities for which the County is financially accountable or whose nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The discretely presented components units include the Health Plan of San Joaquin and the First 5 San Joaquin. Separate financial statements of these component units are available at the County Auditor-Controller's Office.

The government-wide financial statements can be found on pages 14-16 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.

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

The County reports four major individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances. Data from the nonmajor governmental funds, including the debt service funds, are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopted an annual appropriated budget for all of its major governmental funds. Budgetary comparison schedules have been provided for the General Fund and the major special revenue funds to demonstrate compliance with this budget and are included in the required supplementary section of this report.

The governmental funds financial statements can be found on pages 17-22 of this report.

Proprietary funds are reported in two ways: enterprise funds and internal service funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the Hospital, the Airport, and Solid Waste whose revenues are primarily from external user fees. *Internal service funds* are used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its insurance programs, purchasing program, water system, fleet maintenance, telephone and radio communication programs, and office automation equipment replacement program,. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail with the inclusion of cash flow statements. The County considers all of its enterprise funds as major funds to the County. The internal service funds are combined into a single, aggregated presentation in the proprietary funds financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The proprietary funds financial statements can be found on pages 23-27 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds except for the agency funds. The Agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

The fiduciary funds financial statements can be found on pages 28-29 of this report.

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found on pages 30-83 of this report.

Required Supplementary Information provides the comparison of the budgetary information with the actual budget results for the General Fund, the Mental Health and Substance Abuse Fund, Economic Development Fund and the First Five Program Fund. The Board of Supervisors revises the budget throughout the year as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted at year-end, which is not prohibited by State law. Also included are the schedules of contributions and schedules of the County's proportionate shares of the net pension liability for the County's pension plans and the schedule of funding progress and schedule of contributions for the County's other post-employment benefit plan.

Supplementary Information provides the combining and individual fund statements and schedules referred to earlier for nonmajor governmental funds, internal service funds, and fiduciary funds immediately following the required supplementary information. It also contains the combined financial statements for the County Service Area No. 31 (Flag City).

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by 254.9 million at the close of fiscal year 2015-16.

Condensed Statement of Net Position (in 000's)

The largest portion of the County's net position in the amount of \$555 million, approximately 217.4% of the total, represents its investment in capital assets (e.g., land, land improvements, buildings, equipment, infrastructure, and construction in progress); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens and to internal County departments. Consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A significant portion of the County's net position, \$471.3 million or 184.9%, represents resources that are subject to external restrictions on how they may be used.

The remaining balance of the County's net position is unrestricted and is classified as a deficit net position in the amount of \$770.7 million. This is primarily due to the recognition of the net pension liability and other post-employment benefits.

As shown below, the County's net position increased by \$114.1 million. Included in that increase is a combination of a \$50.1 million prior period adjustment to governmental and business-type activities, a \$25.2 million increase in revenues, and a \$73.4 million increase in expenditures and expenses from the prior year.

	Governmen	tal Activities	Business-Ty	pe Activities	Total		
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	
Assets:							
Current and other assets	\$ 916,218	\$ 789,174	\$ 330,322	\$ 287,947	\$ 1,246,540	\$ 1,077,121	
Capital assets	586,071	581,360	119,914	110,710	705,985	692,070	
Total assets	1,502,289	1,370,534	450,236	398,657	1,952,525	1,769,191	
Defermed autiliance of accounts							
Deferred outflows of resources:	470		0.540	0.070	0.000	0.070	
Deferred amounts on refunding	479	- 07 470	2,543	3,076	3,022	3,076	
Deferred pensions	227,280	97,478	53,506	23,014	280,786	120,492	
Total deferred outflows	227,759	97,478	56,049	26,090	283,808	123,568	
Liabilities:							
Current and other liabilities	77.007	101,876	35,174	92,667	112,181	194,543	
Long-term liabilities	1,459,526	1,251,111	383,326	299,134	1,842,852	1,550,245	
Total liabilities	1,536,533	1,352,987	418,500	391,801	1,955,033	1,744,788	
Total habilities	1,000,000	1,002,007	110,000	001,001	1,000,000	1,7 11,700	
Deferred inflows of resources:							
Deferred SCA	1,685	1,801	-	-	1,685	1,801	
Deferred inflows from grantors	-	-	-	4,591	-	4,591	
Deferred pensions	19,574	642	4,369	150	23,943	792	
Total deferred inflows	21,259	2,443	4,369	4,741	25,628	7,184	
Net Position:							
Net Position: Net investment in capital assets	472,054	463.486	82.973	67,101	555.027	530.587	
Restricted	452,088	257,514	19,170	3,758	471,258	261,272	
	•	,	,	,	•	,	
Unrestricted	(751,885) \$ 172,257	(608,418) \$ 112,593	(19,477)	\$ 28,206	(771,362) \$ 254,023	(651,071) \$ 140,788	
Total net position	\$ 172,257	\$ 112,582	\$ 82,666	\$ 28,206	\$ 254,923	\$ 140,788	

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

Changes in Net Position (in \$000's)

	Governmental Activities		Business-Ty	pe Activities	Total		
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	
Revenues:							
Program Revenues:							
Charges for services	\$ 151,609	\$ 139,347	\$ 287,639	\$ 342,181	\$ 439,248	\$ 481,528	
Operating grants and contr.	584,690	615,372	633	321	585,323	615,693	
Capital grants and contr.	6,221	8,109	979	4,444	7,200	12,553	
General Revenues:							
Property taxes	225,975	184,452	378	439	226,353	184,891	
Property transfer taxes	3,441	2,878	-	-	3,441	2,878	
Sales taxes	35,939	32,951	-	-	35,939	32,951	
Motor vehicle and other in lieu taxes	4,056	3,836	-	-	4,056	3,836	
Transient occupancy tax	445	387	-	-	445	387	
Franchise and others	2,966	2,924	-	-	2,966	2,924	
Tobacco settlement proceeds	5,907	5,974	-	-	5,907	5,974	
Investment earnings	6,611	3,618	1,128	450	7,739	4,068	
Miscellaneous	3,173	3,135	54,324		57,497	3,135	
Total Revenues	1,031,033	1,002,983	345,081	347,835	1,376,114	1,350,818	
Expenses:							
General government	49,918	44,120	-	-	49,918	44,120	
Public protection	345,476	312,319	-	-	345,476	312,319	
Public ways and facilities	46,403	50,197	-	-	46,403	50,197	
Community Infrastructure	724	-	-	-	724	-	
Health and sanitation	154,531	159,487	-	-	154,531	159,487	
Public assistance	385,943	385,698	-	-	385,943	385,698	
Education	7,180	6,320	-	-	7,180	6,320	
Recreation and culture	7,379	7,207	-	-	7,379	7,207	
Interest on long-term debt	6,083	6,332	-	-	6,083	6,332	
Solid waste	-	-	20,264	17,431	20,264	17,431	
Hospital	-	-	283,325	244,964	283,325	244,964	
Airport	_	-	4,899	4,610	4,899	4,610	
Total Expenses	1,003,637	971,680	308,488	267,005	1,312,125	1,238,685	
Excess (deficiency) before transfers	27,396	31,303	36,593	80,830	63,989	112,133	
Transfers	(13,756)	(16,246)	13,756	16,246	-	-	
Change in net position	13,640	15,057	50,349	97,076	63,989	112,133	
Net position, beginning of year, restated	158,617	97,525	32,317	(68,870)	190,934	28,655	
Net position, end of the year	\$ 172,257	\$ 112,582	\$ 82,666	\$ 28,206	\$ 254,923	\$ 140,788	

Governmental activities. Governmental activities increased the County's net position by \$13.6 million, accounting for 21.3% of the total increase in net position of the County.

Revenues

Total revenues for the County's governmental activities increased by \$28.1 million, or 2.8%, over the previous year.

Expenses

Expenses for substantially all functional categories funded by the County's general revenues reflected increases over the prior year. Thus, total expenses for governmental activities increased by \$32 million, or 3.3%, over the previous year. Of the total increase, \$5.8 million comes from general government, \$33.2 million in public protection, with corresponding decreases of \$3.8 million in public ways and facilities and \$5 million in Health and sanitation.

Business-type activities. Business-type activities increased the County's net position by \$50.4 million. The key factors that contributed to this increase was the increase in net patient service revenue in the General Hospital Enterprise Fund. Net patient services revenue increased \$16.3 million or 7.1% in 2016 and \$4.9 million increase in operating revenues by Solid Waste.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

Governmental funds. The general government functions are contained in the General, Special Revenue, Debt Service, and Capital Projects Funds. Included in these funds are the special districts governed by the Board of Supervisors. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financial requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At June 30, 2016, the County's governmental funds reported total fund balances of \$625.5 million, an increase of \$59.7 million, or 11.0%, in comparison with the prior year. Approximately \$219.3 million, or 35%, of the total fund balance constitutes unrestricted fund balance, which is available to meet the County's current and future needs. The remainder of the fund balance, \$406.2 million or 64.9%, is restricted or nonspendable to indicate that it is not available for new spending because it: 1) reflects inventories, interfund advances, and loans receivable that are long-term in nature and thus do not represent available spendable resources, \$8.6 million and 2) reflects constraints placed on the use of resources by external creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation, \$398 million.

The General Fund is the main operating fund of the County. At June 30, 2016, it had an unassigned fund balance of \$92.4 million while its total fund balance was \$212.7 million, an increase of \$13.1 million from the prior year. As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted fund balance and total fund balance to total fund expenditures less transfers. Unrestricted fund balance represents 20.1% of total fund expenditures, while total fund balance represents 30% of the same amount.

The Mental Health and Substance Abuse Fund, a major fund, was established to account for the mental health and substance abuse prevention and treatment services' activities. Therefore, the fund balance is restricted for these designated services. At June 30, 2016, of its \$109.1 million fund balance, \$0.2 million is nonspendable and the remaining balance of \$108.9 million is restricted for the next fiscal year's appropriation.

The San Joaquin Economic Development Association (EDA), a major fund, was created to work in cooperation with the Employment and Economic Development Department, Chambers of Commerce and local governments, as a "One-Stop" business resource committed to meeting the needs of development prospects, local businesses and the community. EDA's goal is to encourage and assist business development in San Joaquin County. The fund balance is, therefore, restricted for this program. At June 30, 2016, its entire \$3.1 million fund balance is restricted for the next fiscal year's appropriation.

The County Capital Outlay Fund was created to account for the expenditures related to the new acquisition, construction, major maintenance, and/or additions and renovations of the County's facilities. Completion time for a capital project is often longer than a single fiscal year, depending on complexity and magnitude. Funds for projects still in progress at the end of a fiscal year are encumbered and carried forward in order to complete the work. At June 30, 2016, it had a fund balance of \$64.8 million.

Revenues for governmental funds totaled \$1,17.3 million in fiscal year 2015-16, which represents a \$19.4 million, or 1.9%, decrease from fiscal year 2014-15. The largest decreases in revenues were aid from other governmental agencies (\$40.8 million), attributable to a decrease in Federal and State grant monies, offset by increases in tax revenues (\$4.9 million), which is attributable to an increase in sales and property tax revenue, and charges for services (\$10.8 million), due to an increase in chargeable services provided.

Expenditures for government funds totaled \$953.5 million in fiscal year 2015-16, which represents a decrease of \$3.6 million, or 0.4%, from the prior year. The largest decreases occurred in public assistance (\$7.2 million), public ways and facilities (\$6.3 million), and health and sanitation (\$5 million), offset by increases in public safety (\$8.8 million), and capital outlay (\$6.6 million).

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

The Solid Waste Enterprise Fund had \$1.0 million in net position at June 30, 2016, the Airport Enterprise Fund had \$13.6 million, and the Hospital Enterprise Fund had \$68.1 million. The unrestricted deficit net position amounted to \$18.8 of the total enterprise funds' net position.

The internal service funds had \$91.8 million in net position at June 30, 2016, with \$77.4 million as unrestricted. Of the unrestricted net position, \$56.3 million is designated for future claims under the County's self-insurance programs.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the 2015-16 fiscal year's original budget and the final amended budget for the general fund resulted in a \$9.5 million net increase to appropriations. The major increases in the final amended budget can be briefly summarized as follows:

- The public protection budget increased by \$3.0 million due to an increase in services and supplies expense and capital outlay projects during the current year.
- The reserve for contingency budget increased by \$1.0 million as a result of first quarter budget adjustments and excess prior year General Fund balance.
- The transfers-out budget increased by \$5.7 million as a result of mid-year budget adjustments for prior year fund balances and to provide an increased subsidy to governmental departments.

During the year, actual revenues and transfers in were less than budgetary estimates by \$50.6 million. The net under-budget revenues reflect the combination of over-budget and under-budget of various revenue sources. The major under-budget revenues are \$45.8 million in Aid from Other Governmental Agencies and \$26.9 million in transfers-in; while the major over-budget revenues were \$9.2 million in net property and sales tax and \$8.2 million in miscellaneous revenues.

Actual expenditures and transfers out were less than final amended budgetary estimates by \$57.8 million. A majority of the difference is attributable to below budget expenditures in public protection (\$12.6 million), public assistance (\$42.5 million), and general government (\$16.3 million). The County also appropriated \$39.5 million for contingencies as part of the County reserve policy. The net effect of underrealization of revenues and under-utilization of appropriations resulted in a favorable variance of \$73.0 million, thus eliminating the need to draw upon existing fund balance.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets

The County's net investment in capital assets, for its governmental and business-type activities as of June 30, 2016, amounted to \$706 million. This investment in capital assets includes infrastructure, infrastructure in progress, land, buildings and improvements, equipment, and construction in progress. The total increase in the County's investment in capital assets for the current period was 2.0%.

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

- Infrastructure increased by \$9 million due to completion of various bridge and road projects.
- Construction in progress increased by \$5.5 million due to projects under construction at the Hospital and Solid Waste facilities.
- All depreciable assets, except infrastructure, were depreciated from the mid-month of the
 acquisition month to the end of the current fiscal year. Infrastructures acquired since 1985 were
 depreciated, using the composite method, over the life of 25 years.

Capital assets, net of accumulated depreciation, for the governmental and business-type activities are presented below to illustrate changes from the prior year (in \$000's):

	Governmental Activities		Business-Ty	pe Activities	Total		
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	
Infrastructure	\$ 259,076	\$ 250,108	\$ -	\$ -	\$ 259,076	\$ 250,108	
Land and easements	14,551	14,551	4,663	4,663	19,214	19,214	
Structure and improvements	266,213	270,761	76,335	72,217	342,548	342,978	
Equipment	32,925	31,866	25,253	25,119	58,178	56,985	
Construction in progress	6,088	5,803	12,449	7,279	18,537	13,082	
Capital Leases	7,218	8,271	1,213	1,432	8,431	9,703	
Total	\$ 586,071	\$ 581,360	\$ 119,913	\$ 110,710	\$ 705,984	\$ 692,070	

For additional information related to capital assets, see Note 5 on pages 58-59.

Long-term debt

At June 30, 2016, the County had total long-term outstanding debt of \$1,757.4 million, excluding the amount due within one year (\$85.3 million). This amount was comprised of \$142.9 million of certificates of participation, \$12.7 million in landfill closure/postclosure, \$5 million in capital lease obligations, \$1.6 million in notes payable, \$5 million in earned compensated absences, \$56.3 million for estimated self-insurance claims liability, \$82.6 million for the County's unfunded portion of OPEB, and \$1,452.3 million for the County's net pension liability.

For additional information related to long-term debt, see Notes 6, 7, 8, and 14 on pages 60-79.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Property and sales taxes are the two major local discretionary revenues for the County. Combined, they represent approximately 90% of the County's ongoing discretionary revenues. Local economy continues to improve although it is anticipated the community will start to experience slower growth. The 2016 net property tax roll increased 5.5% from the prior year. This followed an increase in 2015 of 6.2%. The Assessor's property tax assessment rolls establish the property tax base for all local government agencies in the County, including cities, special districts, and school districts. Currently, the County collects over \$629 million for these agencies. The total tax roll for 2016 is \$65.5 billion.

Under Proposition 8, passed in 1978, property values are temporarily reduced when their market value falls below their Proposition 13 Factored Base Year Value (FBYV) – the original market value at time of purchase plus up to a 2% annual increase based on an inflation factor published by the State Board of Equalization. These properties are reviewed annually to determine market value until the market value is equal to or greater than the FBYV. Last year, approximately 35,000 properties were assessed at the market value (Prop 8). This year the market has continued to improve and consequently, an additional 8,000 properties are back to being assessed at their Prop 13 value.

The overall 2016-17 County budget increased by \$79.0 million, or 5.6%, from fiscal year 2015-16. The increase is primarily attributable to: 1) negotiated salary and benefits adjustments; 2) increasing contributions to the Reserve for Contingencies to get closer to meeting the Board's strategic priority of 5% of appropriations in a Reserve for Contingency, 3) increased contributions towards the County's unfunded retirement liability (after the budget is structurally balanced, and the Contingency Reserve has been met, then up to an additional 5% toward the County's unfunded retirement liability is budgeted to be set aside), 4) increased in-patient volume and new services provided, including the Trauma Center, at San Joaquin General Hospital; costs of these programs are largely supported by Federal/State funds and service charges.

In March 2016, the Board adopted a policy to contribute up to 5% additional toward the County's unfunded retirement liability, currently at \$1.5 billion. At the 5% contribution level, the annual additional cost would be \$20.8 million with a Net County Cost of \$7.8 million. For 2016-17 it is anticipated that additional contributions would begin January 1, 2017, in conjunction with the 2017 calendar year rate set by the San Joaquin County Employees' Retirement Association Board. The 2016-17 Final Budget includes \$7.8 million to be added to the Unfunded Pension Liability Reserve.

As of June 30, 2016 the County has 13 (out of 21 bargaining units) labor agreements that have expired. These labor agreements impact 5,399 positions or 88.1% of our workforce and the County is currently negotiating with these units for successor agreements. The potential costs resulting from these negotiations were unknown and therefore, were not included in the Final Budget.

- Approximately 45% of the County's budget is funded by State and Federal resources. As such, the State's economic condition and financial situation have a significant impact on the County's budget and programs. The constitutional amendment (Proposition 1A) approved by California voters in November 2004 protects, to some extent, local government revenues from reductions by the State. However, State funding for programs and services administered by the County on behalf of the State continues to be at risk. Programs that are most susceptible to State budget reductions include public safety grants, and health and human services programs. Lack of a federal budget will also negatively impact federal grants for technology, health, and transportation projects. Outstanding State SB90 claims at 6/30/16 were approximately \$7.2 million.
- In June of 2016, the Governor signed the fiscal year 2016-17 State budget totaling \$173.1 billion. The Governor reports that, barring any significant changes, the State budget over the next two years, is in balance. However, in the coming years, the State's commitments will exceed expected revenues. By 2018-19, the annual shortfall between expenditures and revenues will be \$1.7 billion, and by 2019-20, over \$4 billion. This shortfall does not take into account the likelihood of an economic slowdown or recession. Key elements included in the State budget are:

 1) paying down debt and reducing long-term liabilities; 2) setting aside additional funds as available, to the State's Rainy Day Fund; 3) increasing funding for education; 4) increases in Human Services funding for counties to implement group home reform; and 5) increased funding for jail construction and rehabilitation projects. Most of these changes will have direct and/or indirect impacts on programs/services administered by the County on behalf of the State.

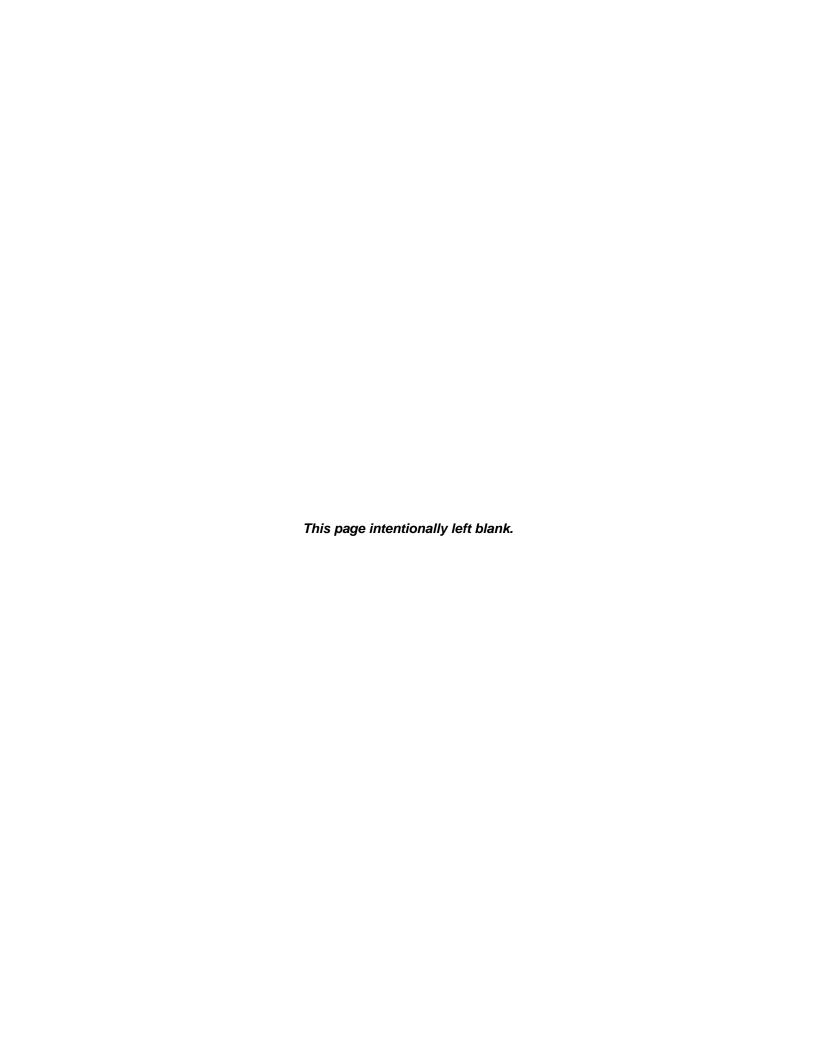
REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or to request additional financial information should be addressed to the Auditor-Controller's Office, 44 N. San Joaquin Street, Suite 550, Stockton, California 95202.

BASIC FINANCIAL STATEMENTS
GOVERNMENT-WIDE FINANCIAL STATEMENTS

COUNTY OF SAN JOAQUIN STATEMENT OF NET POSITION JUNE 30, 2016

		Primary Government	Component Units			
				Health Plan of	First Five Commission of	
	Governmental Activities	Business-type Activities	Total	San Joaquin	San Joaquin County	
ASSETS						
Cash and investments:						
Pooled	\$ 728,052,077	\$ 226,018,489	\$ 954,070,566	\$ 402,708,211	\$ 5,411,834	
Other banks Imprest cash	3,432,640 320,840	10,530	3,432,640 331,370	11,958,328	-	
Accounts receivable, net	19,334,378	82,663,023	101,997,401	-	-	
Taxes receivable	38,441,036	-	38,441,036	-	-	
Interest receivable	1,237,801	22,466	1,260,267	401,768	8,646	
Internal balances	1,678,354	(1,678,354)	-	-	4 000 004	
Due from other agencies Loans receivable	67,868,381 43,189,495	157,791	68,026,172 43,189,495	118,781,599	1,836,361	
Prepaid expenses	290,129	1,588,593	1,878,722	-	-	
Inventory	1,381,661	3,889,924	5,271,585	-	-	
Other assets	168,852	-	168,852	3,130,266	-	
SCA lease receivable	1,684,588	-	1,684,588	-	-	
Restricted assets:	0.424.066	17.650.064	26 702 420			
Cash and investments Interest receivable	9,131,866 6,364	17,650,264	26,782,130 6,364	-	-	
Capital assets:	0,004		0,004			
Non-depreciable	20,639,229	17,112,761	37,751,990	820,955	-	
Depreciable	1,042,830,300	242,589,793	1,285,420,093	32,368,628	-	
Accumulated depreciation	(477,398,542)	(139,788,879)	(617,187,421)	(11,802,662)		
Total assets	1,502,289,449	450,236,401	1,952,525,850	558,367,093	7,256,841	
DEFERRED OUTFLOWS OF RESOURCES						
Deferred amounts on refunding	478,871	2,542,505	3,021,376	-	-	
Deferred outflows related to pensions	227,280,410	53,505,689	280,786,099	2,754,467	477,456	
Total deferred outflows of resources	227,759,281	56,048,194	283,807,475	2,754,467	477,456	
LIABILITIES						
Accounts payable	28,758,451	22,916,365	51,674,816	4,740,189	1,499,496	
Accrued expenses	25,291,607	9,924,677	35,216,284	-	54,428	
Unearned revenue	21,417,455	1,518,876	22,936,331		4,905	
Other liabilities Due to other agencies	592,079	511,991	1,104,070	29,374,368 244,064,078		
Accrued interest	947,663	301,459	1,249,122	-	-	
Settlements with third parties	-	38,219,560	38,219,560	-	-	
Long-term liabilities:						
Due within one year	32,282,259	14,161,375	46,443,634	-	61,623	
Due beyond one year	126,013,145	41,747,902	167,761,047	112,124,968	16,067	
Claims liability, due beyond one year Other post-employment benefits	56,332,442 65,379,882	17,206,534	56,332,442 82,586,416	23,742,368	138,250	
Net pension liability	1,179,518,410	272,740,956	1,452,259,366	4,458,012	2,226,044	
Total liabilities	1,536,533,393	419,249,695	1,955,783,088	418,503,983	4,000,813	
DEFERRED INFLOWS OF RESOURCES						
Service concession arrangement	1,684,588	_	1,684,588	_	_	
Deferred inflows related to pensions	19,574,013	4,369,092	23,943,105	1,771,881	40,112	
Total deferred inflows of resources	21,258,601	4,369,092	25,627,693	1,771,881	40,112	
NET POSITION						
Net investment in capital assets	472,053,779	82,290,076	554,343,855	21,386,921	_	
Restricted for:	2,000,110	02,200,010	00 1,0 10,000	21,000,021		
Capital projects	205,165,717	-	205,165,717	-	-	
Debt service	9,138,230	1,519,458	10,657,688	-	-	
Landfill closure / post-closure	-	6,519,059	6,519,059	-	-	
Public works and community infrastructure	65,879,750	-	65,879,750	-	-	
Local law enforcement programs Mental health and substance abuse programs	5,827,957 109,146,767	-	5,827,957 109,146,767	-	-	
Community development loans	56,929,476	-	56,929,476	-	-	
Project costs & Medical education funds	,,	11,131,205	11,131,205	-	-	
Unrestricted	(751,884,940)	(18,793,990)	(770,678,930)	119,458,775	3,693,372	
Total net position	\$ 172,256,736	\$ 82,665,808	\$ 254,922,544	\$ 140,845,696	\$ 3,693,372	



COUNTY OF SAN JOAQUIN STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2016

				_	Program Revenues						
Functions/Programs				5 1	Charges for Services		Operating Grants and Contributions		Capital Grants and Contributions		
Primary government:											
Governmental activities:											
General government	\$	62,689,989	\$ (12,771,7	08)	\$ 18	3,571,496	\$	1,022,091	\$	512,620	
Public protection		338,680,006	6,796,2	99	45	5,619,618		125,695,511		-	
Public ways and facilities		45,790,752	612,4	71	14	4,114,982		14,725,186		5,708,752	
Community infrastructure pogrom		712,356	12,0	05		921,050		-		-	
Health and sanitation		153,191,757	1,339,0	82	68	3,382,810		90,268,281		-	
Public assistance		383,126,073	2,817,1	80	1	1,056,042		352,978,503		-	
Education		6,957,149	222,3			463,913		-		-	
Recreation and culture		6,406,701	972,3	66	2	2,478,973		366		-	
Interest on long-term debt		6,083,251				-		-			
Total governmental activities		1,003,638,034			151	1,608,884		584,689,938		6,221,372	
Business-type activities:											
Hospital		283,324,566		-	260	0,628,848		-		-	
Airport		4,898,600		-	2	2,480,868		1,238		978,749	
Solid waste		20,263,809		-	24	4,528,973		632,269		-	
Total business-type activities		308,486,975			287	7,638,689		633,507		978,749	
Total primary government	\$	1,312,125,009	\$		\$ 439	9,247,573	\$	585,323,445	\$	7,200,121	
Component units:											
Health Plan of San Joaquin	\$	896,823,234	\$ -		\$	911,289	\$	920,646,615	\$	-	
First 5 Commission		9,183,770	-			-		9,986,102		-	
Total component units	\$	906,007,004	\$ -		\$	911,289	\$	930,632,717	\$	-	

General revenues:

Taxes:

Property taxes

Property transfer tax

Sales and use tax

Transient occupancy tax

Franchise and other Other in-lieu taxes

Unrestricted interest and investment earnings

Tobacco settlement revenues

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning of year

Prior period adjustments

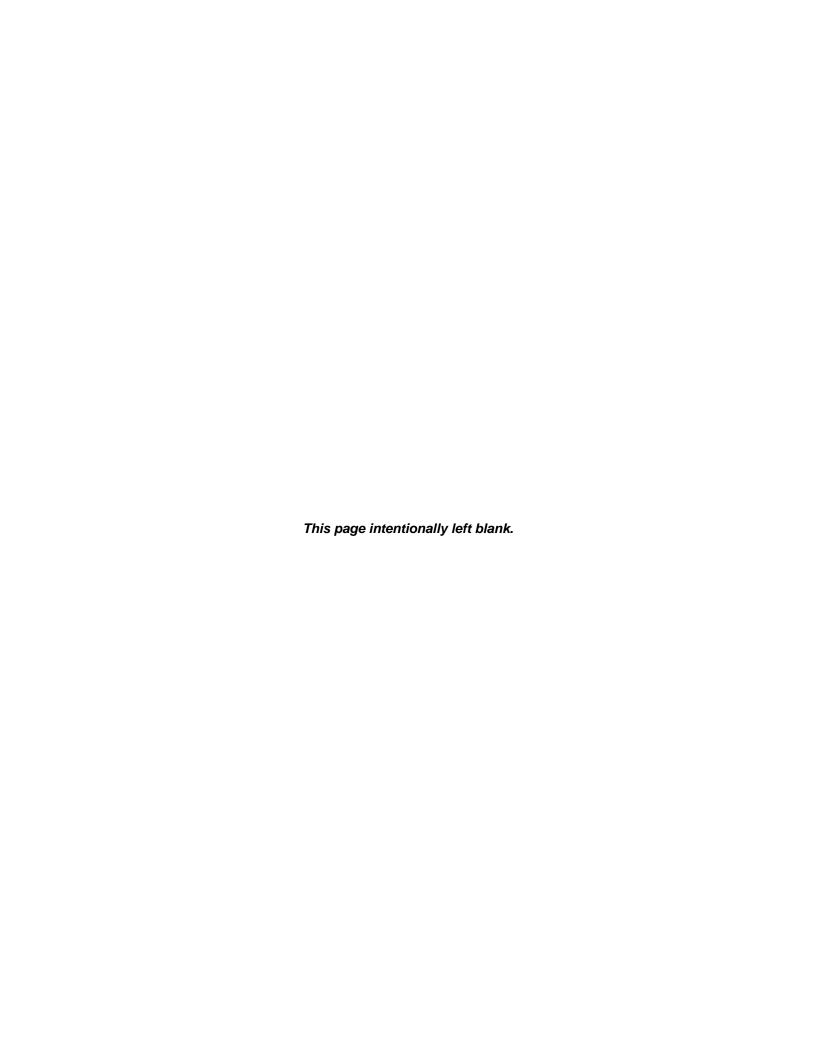
Net position, beginning of year, as restated

Net position, end of year

COUNTY OF SAN JOAQUIN STATEMENT OF ACTIVITIES (Continued) FOR THE YEAR ENDED JUNE 30, 2016

Net (Expense) Revenue and C	changes in Net Position
-----------------------------	-------------------------

		(Expense) Re		u Change	:5 III	Compone	nt Ur	nits
	· · · · · · · ·	y Covernmen			_	Compone		irst Five
						Health	Co	mmission
						Plan of		of
Governmental	Bu	siness-type				San	Sa	an Joaquin
Activities	- 1	Activities	To	tal		Joaquin		County
				,				
\$ (29,812,074)	\$	-	\$ (29,8	312,074)	\$	-	\$	-
(174,161,176)		-	(174,1	61,176)		-		-
(11,854,303)		-	(11,8	354,303)		-		-
196,689		-		96,689		-		-
4,120,252		-		20,252		-		-
(31,908,708)		-	, ,	908,708)		-		-
(6,715,541)		-		715,541)		-		-
(4,899,728)		-		399,728)		-		-
(6,083,251)		-	(6,0	083,251)		-		-
(261,117,840)			(261,1	17,840)		-		-
		(00.005.740)	(00.0	°05 740\				
-		(22,695,718)	, ,	(95,718)		-		-
-		(1,437,745)		137,745)		-		-
		4,897,433		397,433				
		(19,236,030)		236,030)		-		-
(261,117,840)		(19,236,030)	(280,3	353,870)				-
\$ -	\$	_	\$	_	\$	24,734,670	\$	_
· _	•	_	•	_	•	, - , -	•	802,332
\$ -	\$		\$		\$	24,734,670	\$	802,332
*	· <u> </u>		<u> </u>		Ť	_ ,,, _ ,,, ,	Ť	,
225,975,095		378,082	226.3	353,177		-		-
3,441,264		, <u>-</u>		141,264		-		-
35,938,618		-	35,9	38,618		-		-
444,630		-	4	144,630		-		-
2,966,395		-	2,9	966,395		-		-
4,055,867		-	4,0	55,867		-		-
6,610,963		1,127,677		738,640		1,937,462		31,325
5,906,995		-		906,995		-		-
3,173,467		54,323,571	57,4	197,038		-		24,945
(13,755,900)		13,755,900						-
274,757,394		69,585,230	344,3	342,624		1,937,462		56,270
13,639,554		50,349,200	63.9	88,754		26,672,132		858,602
112,581,843		28,205,924		787,767		114,173,564		· -
46,035,339		4,110,684		46,023		<u>-</u>		2,834,770
158,617,182		32,316,608	190,9	33,790		114,173,564		2,834,770
\$ 172,256,736	\$	82,665,808	\$ 254,9	22,544	\$	140,845,696	\$	3,693,372
					_			





COUNTY OF SAN JOAQUIN BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2016

	General Fund			lental Health ad Substance Abuse Fund	De	conomic velopment ssociation
ASSETS						
Cash and investments:						
Pooled	\$	246,756,311	\$	88,924,229	\$	3,172,325
Imprest cash		247,700		39,450		-
Accounts receivable		5,738,287		7,531,149		-
Taxes receivable		35,483,284		-		-
Interest receivable		524,796		122,236		-
Due from other agencies		33,675,378		24,937,672		2,199
Due from other funds		1,834,396		1,638,194		-
Advances to other funds		6,922,194		-		=
Loans receivable		20,000		-		=
Inventory		-		197,010		-
Other assets		25,500		-		927
Restricted assets:						
Restricted cash and investments		-		-		-
Other assets	_	-	_	-	_	
Total assets	\$	331,227,846	\$	123,389,940	\$	3,175,451
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities: Accounts payable Accrued salaries Due to other funds Unearned revenues Advances from other funds Other liabilities Total liabilities	\$	7,590,880 19,349,965 3,117,656 21,227,944 - 592,079 51,878,524	\$	11,056,089 3,028,069 159,015 - - - 14,243,173	\$	61,703 - - - - - - - 61,703
Deferred inflows of resources:						
Unavailable revenue		66,655,378				-
Total deferred inflows of resources		66,655,378		-		-
Fund balances: Nonspendable Restricted Committed Assigned Unassigned Total fund balances (deficit)		6,967,694 63,448,008 10,011,998 39,901,829 92,364,415 212,693,944		197,010 108,949,757 - - - 109,146,767		1,547 3,112,201 - - - - 3,113,748
,		212,033,344		109,140,707		3,113,740
Total liabilities, deferred inflows of resources and fund balances	\$	331,227,846	\$	123,389,940	\$	3,175,451

COUNTY OF SAN JOAQUIN BALANCE SHEET (Continued) GOVERNMENTAL FUNDS JUNE 30, 2016

County Capital Outlay Fund		G	Other overnmental Funds	G	Total Governmental Funds		
\$	63,978,908	\$	183,311,302 33,650	\$	586,143,075 320,800		
	-		2,760,851		16,030,287		
	-		2,957,751		38,441,035		
	112,361		257,835		1,017,228		
	- C40 445		9,253,135		67,868,384		
	649,415		99,872		4,221,877		
	55,308		774,671		7,752,173		
	-		43,169,495		43,189,495		
	-		587,618		784,628 26,427		
	_		_		20,421		
	-		9,131,866		9,131,866		
	=		6,364		6,364		
\$	64,795,992	\$	252,344,410	\$	774,933,639		
\$	145,303	\$	2,862,298	\$	21,716,273		
	-		2,685,907		25,063,941		
	5,832		1,503,882		4,786,385		
	-		189,511		21,417,455		
	=		6,477,498		6,477,498		
	-		-		592,079		
	151,135		13,719,096		80,053,631		
	-		2,702,458		69,357,836		
	=		2,702,458		69,357,836		
	55,308		1,362,289		8,583,848		
	33,300		222,155,616		397,665,582		
	- -		-		10,011,998		
	64,589,549		16,876,754		121,368,132		
	,000,010		(4,471,803)		87,892,612		
	64,644,857		235,922,856		625,522,172		
	- //	_	,,	_	-,,		
\$	64,795,992	\$	252,344,410	\$	774,933,639		

COUNTY OF SAN JOAQUIN RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION – GOVERNMENTAL ACTIVITIES JUNE 30, 2016

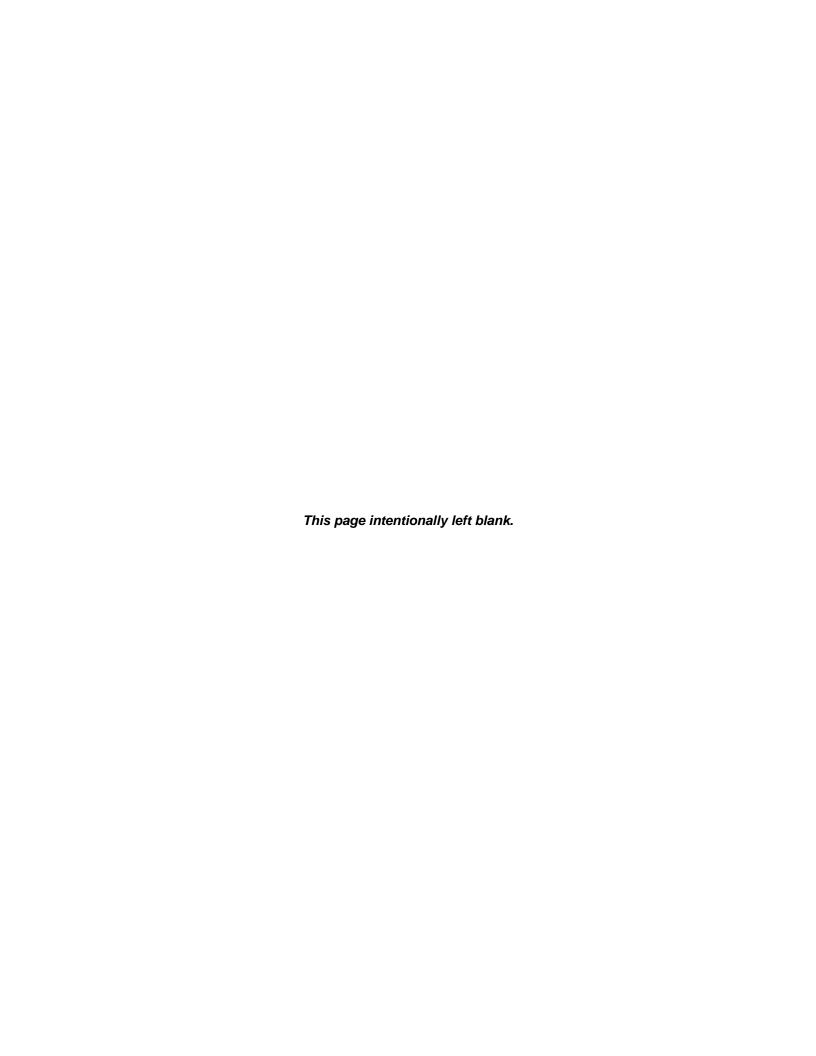
Fund balances - total governmental funds	\$	625,522,172
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		564,951,486
Internal service funds are used by management to charge the costs to individual funds. These assets and liabilities of the internal services funds are included in governmental activities in the statement of net position.		91,791,105
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.		69,357,836
Deferred outflows of resources related to pensions Deferred inflows of resources related to pensions Deferred amounts on refunding Lease receivable - service concession arrangement		225,478,387 (19,426,016) 478,871 1,684,588
Deferred inflows related to service concession arrangement Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.		(1,684,588)
Certificates of participation Capital leases Notes payable Other post-employment benefits liability Compensated absences Net pension liability Accrued interest payable	(118,964,777) (209,534) (318,600) (64,705,936) (30,377,645) (1,170,445,483) (875,130)	

(1,385,897,105)

\$ 172,256,736

Net position of governmental activities

The accompanying notes are an integral part of these financial statements.



COUNTY OF SAN JOAQUIN STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	General Fund	Mental Health and Substance Abuse Fund	Economic Development Association	
Revenues:				
Taxes	\$ 226,675,507	\$ -	\$ -	
Licenses, permits, and franchises	7,816,330	-	-	
Fines, forfeitures, and penalties	9,190,479	20,102	-	
Revenue from use of money and property	2,605,992	503,625	143	
Aid from other governmental agencies	445,180,224	69,058,350	45,000	
Charges for services	38,971,284	59,075,916	-	
Other revenues	10,008,852	702,886	-	
Total revenues	740,448,668	129,360,879	45,143	
Expenditures:				
Current:				
General government	43,850,510	-	-	
Public protection	262,650,338	-	-	
Public ways and facilities	28,809	-	-	
Community Infrastructure	-		-	
Health and sanitation	35,539,695	106,317,757	-	
Public assistance	359,739,312	-	402,787	
Education	377,661	-	-	
Parks and recreation	4,974,180	-	-	
Capital outlay	2,208,240	1,174,042	-	
Debt service:				
Principal	14,106	-	-	
Interest and fiscal charges	1,558			
Total expenditures	709,384,409	107,491,799	402,787	
Excess (deficiency) of revenues over				
(under) expenditures	31,064,259	21,869,080	(357,644)	
Other financing sources (uses):				
Transfers in	31,499,221	3,827,060	-	
Transfers out	(49,429,223)	(1,323,996)	-	
Total other financing sources (uses)	(17,930,002)	2,503,064	-	
Net change in fund balances	13,134,257	24,372,144	(357,644)	
Fund balances (deficit), beginning of year,				
as restated	199,559,687	84,774,623	3,471,392	
Fund balances (deficit), end of year	\$ 212,693,944	\$ 109,146,767	\$ 3,113,748	

COUNTY OF SAN JOAQUIN STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (Continued) GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

County Capital Outlay Fund	Other Governmental Funds	Total Governmental Funds	
Φ.	Ф 05 4 7 4 005	Ф 050 440 77 0	
\$ -	\$ 25,471,265	\$ 252,146,772	
-	199,375	8,015,705	
700.074	3,999,412	13,209,993	
788,871 512,620	1,360,156	5,258,787	
512,620	85,845,420	600,641,614	
-	26,481,092	124,528,292	
	2,796,278	13,508,016	
1,301,491	146,152,998	1,017,309,179	
60,344	424,013	44,334,867	
111,093	40,436,767	303,198,198	
30,566	27,617,677	27,677,052	
-	712,355	712,355	
-	· -	141,857,452	
449	11,049,390	371,191,938	
-	6,509,442	6,887,103	
124,032	167,690	5,265,902	
5,337,007	24,571,536	33,290,825	
-	3,157,639	3,171,745	
	5,933,985	5,935,543	
5,663,491	120,580,494	943,522,980	
(4,362,000)	25,572,504	73,786,199	
9,159,712	10,034,431	54,520,424	
(15,054)	(17,823,632)	(68,591,905)	
9,144,658	(7,789,201)	(14,071,481)	
4,782,658	17,783,303	59,714,718	
59,862,199	218,139,553	565,807,454	
\$ 64,644,857	\$ 235,922,856	\$ 625,522,172	

COUNTY OF SAN JOAQUIN

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES – GOVERNMENTAL ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2016

Net change in fund balances - total governmental funds		\$ 59,714,718
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Expenditures for general capital assets, infrastructure, and other related capital assets adjustments Depreciation expense	\$ 33,298,825 (28,725,531)	4,573,294
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	<u> </u>	
Unavailable revenues: Increase in accrued property tax revenues Increase in accrued grant revenues	9,188,534 2,872,659	12,061,193
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduced long-term liabilities in the statement of net position		
Principal repayment: Certificates of participation Notes payable Capital leases Less amortization of premium on certificates of participation	3,070,000 6,800 94,945 95,143	3,266,888
Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in the governmental funds.		
Change in accrued interest payable Change in other post-employment benefits liability Change in pension liability	31,683 (5,292,771) (54,046,218)	(59,307,306)
Gain / (loss) on disposed capital assets		(9,395)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net expense of certain activities of the internal service funds is reported with		
governmental activities. Change in net position of governmental activities		(6,659,838) \$ 13,639,554

COUNTY OF SAN JOAQUIN STATEMENT OF FUND NET POSITION PROPRIETARY FUNDS JUNE 30, 2016

	Business-type Activities - Enterprise Funds				Governmental Activities -
_	General Hospital	Stockton Metropolitan Solid		Total	Internal Service Funds
ASSETS					
Current assets:					
Cash and investments:					
Pooled	\$ 214,294,297	\$ 84,776	\$ 11,639,416	\$ 226,018,489	\$ 145,341,641
Imprest	2,580	250	7,700	10,530	40
Prepaid expenses	1,586,318	2,275	-	1,588,593	290,129
Accounts receivable, net	81,410,010	157,376	1,095,637	82,663,023	3,304,174
Interest receivable	-	873	21,593	22,466	220,574
Due from other funds	300,126	1,574	70	301,770	1,816,806
Due from other agencies		83,316	74,475	157,791	
Inventories	3,865,743		24,181	3,889,924	597,033
Total current assets	301,459,074	330,440	12,863,072	314,652,586	151,570,397
Noncurrent assets:					
Restricted cash and investments	11,131,205	-	6,519,059	17,650,264	-
Capital assets:	10.005.500	4.050.004	0.004.077	47.440.704	4= 404
Non-depreciable	12,095,580	1,352,204	3,664,977	17,112,761	17,481
Depreciable	128,005,886	54,965,014	59,618,893	242,589,793	63,129,580
Accumulated depreciation	(58,576,723)	(37,674,865)	(43,537,291)	(139,788,879)	(42,027,560)
Total noncurrent assets	92,655,948	18,642,353	26,265,638	137,563,939	21,119,501
Total assets	394,115,022	18,972,793	39,128,710	452,216,525	172,689,898
DEFERRED OUTFLOWS OF RESOURCES					
Deferred amounts on refunding	2,337,553	-	204,952	2,542,505	-
Deferred outflows related to pensions	50,323,602	483,362	2,698,725	53,505,689	1,802,023
Total deferred outflows of resources	52,661,155	483,362	2,903,677	56,048,194	1,802,023

COUNTY OF SAN JOAQUIN STATEMENT OF FUND NET POSITION (Continued) PROPRIETARY FUNDS JUNE 30, 2016

	Business-type Activities - Enterprise Funds				Governmental Activities -	
	General	Stockton Metropolitan Solid			Internal Service	
	Hospital	Airport	Waste	Total	Funds	
LIABILITIES						
Current liabilities:						
Accounts payable	\$ 21,835,209	\$ 127,410	\$ 953,746	\$ 22,916,365	\$ 6,925,838	
Accrued payroll	9,504,828	56,399	363,450	9,924,677	227,667	
Due to other funds	280,835	394,188	85,734	760,757	793,311	
Other current liabilities	-	55,760	456,231	511,991	-	
Interest payable	200,976	192	100,291	301,459	72,533	
Due to third parties for settlements	38,219,560	-	-	38,219,560	-	
Current portion:						
Certificates of participation	6,395,000	-	1,515,000	7,910,000	-	
Notes payable	-	11,027	-	11,027	73,278	
Capital leases	-	43,575	148,400	191,975	2,366,243	
Compensated absences	5,477,162	60,038	511,173	6,048,373	272,178	
Total current liabilities	81,913,570	748,589	4,134,025	86,796,184	10,731,048	
Noncurrent liabilities:						
Unearned revenue	736,451	782,425	-	1,518,876	-	
Advances from other funds	-	1,219,367	-	1,219,367	55,307	
Certificates of participation, net	19,045,000	-	8,784,726	27,829,726	-	
Notes payable	-	15,537	-	15,537	1,295,035	
Capital leases	-	168,475	304,056	472,531	4,392,114	
Compensated absences	608,573	-	94,781	703,354	-	
Claims liability	-	-	-	-	56,332,441	
Liability for closure/post closure costs	-	-	12,726,754	12,726,754	-	
Net pension liability	256,358,237	2,691,440	13,691,279	272,740,956	9,072,927	
Other post employment benefits liability	15,910,840	142,445	1,153,249	17,206,534	673,947	
Total noncurrent liabilities	292,659,101	5,019,689	36,754,845	334,433,635	71,821,771	
Total liabilities	374,572,671	5,768,278	40,888,870	421,229,819	82,552,819	
DEFERRED INFLOWS OF RESOURCES					`	
Deferred inflows related to pensions	4,107,111	39,058	222,923	4,369,092	147,997	
NET POSITION						
Net investment in capital assets Restricted for:	56,084,743	17,210,936	8,994,397	82,290,076	14,361,144	
Debt service	-	-	1,519,458	1,519,458	-	
Landfill site closure and post closure	-	-	6,519,059	6,519,059	-	
Project costs & Medical education funds	11,131,205	-	-	11,131,205	-	
Unrestricted (deficit)	880,447	(3,562,117)	(16,112,320)	(18,793,990)	77,429,961	
Total net position	\$ 68,096,395	\$ 13,648,819	\$ 920,594	\$ 82,665,808	\$ 91,791,105	

COUNTY OF SAN JOAQUIN STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Business-type Activities - Enterprise Funds				Governmental Activities -
	Stockton			Internal	
	General Hospital	Metropolitan Airport	Solid Waste	Total	Service Funds
Operating revenues:					
Charges for services:	\$ 245,350,341	\$ 858,769	\$ 10,684,515	\$ 256,893,625	\$ 79,934,122
Concessions and rentals	-	1,561,089	12,829,964	14,391,053	11,330,003
Miscellaneous	15,278,507	61,010	1,014,494	16,354,011	3,374,213
Property tax	-	378,082	-	378,082	-
Aid from other agencies		1,238		1,238	
Total operating revenues	260,628,848	2,860,188	24,528,973	288,018,009	94,638,338
Operating expenses:					
Salaries and benefits	179,492,958	1,235,157	7,907,408	188,635,523	10,354,503
Services and supplies	94,722,400	1,750,121	9,522,366	105,994,887	23,924,780
Liability claims and loss adjustments	-	-	-	-	54,890,416
Insurance	-	-	-	-	8,130,870
Landfill closure and post closure expense			176,492	176,492	
Depreciation and amortization	7,743,483	1,778,831	2,323,376	11,845,690	5,626,476
Miscellaneous		2,924	7,486	10,410	158,046
Total operating expenses	281,958,841	4,767,033	19,937,128	306,663,002	103,085,091
Operating income (loss)	(21,329,993)	(1,906,845)	4,591,845	(18,644,993)	(8,446,753)
Nonoperating revenues (expenses):					
Gain (loss) on sale of asset	-	(22,799)	-	(22,799)	381,010
Interest income	1,036,387	3,465	87,825	1,127,677	645,420
Aid from other governmental agencies	-	978,749	632,269	1,611,018	-
Interest expense	(1,365,725)	(108,768)	(326,681)	(1,801,174)	(249,498)
Insurance recovery		-	-		5,476
Other nonoperating income (expense)	54,323,571			54,323,571	
Total nonoperating revenues (expenses)	53,994,233	850,647	393,413	55,238,293	782,408
Income (loss) before capital contributions and transfers	32,664,240	(1,056,198)	4,985,258	36,593,300	(7,664,345)
Capital contributions	-	-	-	-	688,926
Transfers in	18,739,847	874,712	-	19,614,559	636,301
Transfers out	(5,858,659)			(5,858,659)	(320,720)
Change in net position	45,545,428	(181,486)	4,985,258	50,349,200	(6,659,838)
Net position, beginning of year	18,440,283	13,830,305	(4,064,664)	28,205,924	98,450,943
Prior period adjustments	4,110,684			4,110,684	
Total net position (deficit), beginning of year,					
as restated	22,550,967	13,830,305	(4,064,664)	32,316,608	98,450,943
Total net position, end of year	\$ 68,096,395	\$ 13,648,819	\$ 920,594	\$ 82,665,808	\$ 91,791,105

COUNTY OF SAN JOAQUIN STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Busir	ness-type Activi	ties - Enterprise	Funds	Governmental Activities -
	General Hospital	Stockton Metropolitan Airport	Solid Waste	Total	Internal Service Funds
Cash flows from operating activities:					
Cash received from customers	\$ 269,994,131	\$ 2,742,452	\$ 25,039,195	\$ 297,775,778	\$ 90,659,278
Cash payments to suppliers for goods and services	(102,135,778)	(1,473,177)	(10,496,740)	(114,105,695)	(90,472,087)
Cash payments to other departments for goods and services		(323,962)	(652,368)	(976,330)	(5,732,422)
Cash payments to employees for services	(165,173,063)	(1,102,609)	(7,071,851)	(173,347,523)	(5,527,033)
Other operating revenues					9,075,820
Net cash provided by (used for) operating activities	2,685,290	(157,296)	6,818,236	9,346,230	(1,996,444)
Cash flows from noncapital financing activities:					
Transfers in	18,862,976	874,712	-	19,737,688	636,301
Transfers out	(5,858,659)	-	-	(5,858,659)	(320,720)
State and Federal grant receipts	-	-	557,794	557,794	688,926
Loan repayment or borrowing	-	(255,882)	-	(255,882)	-
Other non-operating receipts (payments)	35,776,829			35,776,829	
Net cash provided by (used for) noncapital financing activities	48,781,146	618,830	557,794	49,957,770	1,004,507
Cash flows from capital and related financing activities:					
Capital contribution grants	-	1,159,839	-	1,159,839	-
Acquisition and construction of capital assets	(14,251,869)	(1,217,114)	(5,322,849)	(20,791,832)	(3,985,542)
Insurance recovery	-	-	-	-	5,477
Proceeds from sale of property and equipment	-	-	25,150	25,150	176,866
Principal payment on debts	(6,250,000)	(40,521)	(1,725,916)	(8,016,437)	(2,571,581)
Interest payments on debts	(1,004,030)	(108,577)	(422,429)	(1,535,036)	(264,308)
Net cash provided by (used for) capital and related financing activities	(21,505,899)	(206,373)	(7,446,044)	(29,158,316)	(6,639,088)
Cash flows from investing activities:					
Interest on investments and note receivable	1,036,387	2,396	68,178	1,106,961	818,170
Net cash provided by investing activities	1,036,387	2,396	68,178	1,106,961	818,170
Net increase (decrease) in cash and cash equivalents	30,996,924	257,557	(1,836)	31,252,645	(6,812,855)
Cash and cash equivalents, beginning of year	194,431,158	(172,531)	18,168,011	212,426,638	152,154,536
Cash and cash equivalents, end of year	\$ 225,428,082	\$ 85,026	\$ 18,166,175	\$ 243,679,283	\$ 145,341,681

COUNTY OF SAN JOAQUIN STATEMENT OF CASH FLOWS PROPRIETARY FUNDS (Continued) FOR THE YEAR ENDED JUNE 30, 2016

		Business-type Activities - Enterprise Funds						nds	Governmental Activities -		
	_	General Hospital	Stockton Metropolitan Solid Airport Waste		Solid Waste	Total			Internal Services Funds		
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:											
Operating income (loss)	\$	(21,329,993)	\$	(1,906,845)	\$	4,591,845	\$	(18,644,993)	\$	(8,446,753)	
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:											
Depreciation/amortization expense		7,743,483		1,778,831		2,323,376		11,845,690		5,626,476	
Other post employment benefits		1,640,759		-		-		1,640,759		-	
Pension expense		11,552,287		122,836		623,085		12,298,208		-	
Provision for bad debts		25,902,132		- (40.050)		-		25,902,132		- (4.474.440)	
(Increase) / decrease in receivables		(17,426,050)		(48,053)		544,424		(16,929,679)		(1,171,412)	
(Increase) / decrease in prepaid expenses		(502,080)		(2,275)		-		(504,355)		6,594	
(Increase) / decrease in inventories Increase / (decrease) in payables		(376,005) 8,990,686		(101,790)		22,646 (1,463,631)		(353,359) 7,425,265		30,090 (226,632)	
Increase / (decrease) in payables Increase / (decrease) in closure/post closure liability		0,990,000		(101,790)		176,491		176.491		(220,032)	
Increase / (decrease) in claims liabilities		(13,509,929)		_		-		(13,509,929)		2,185,193	
,	_		_		_		_		_		
Net cash provided by (used for) operating activities	\$	2,685,290	\$	(157,296)	\$	6,818,236	\$	9,346,230	\$	(1,996,444)	
Noncash investing, capital and financing activities: Lease agreements	\$	_	\$	_	\$	-	\$	-	\$	1,848,415	

COUNTY OF SAN JOAQUIN STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2016

	Investment Trust Fund	Privat	nmie Hay te Purpose Frust Fund	Agency Funds
ASSETS				
Cash and investments - pooled	\$ 1,302,852,531	\$	271,409	\$ 53,650,085
Cash and investments held by others	-		-	3,172,317
Investment income receivable	1,898,906		424	
Other receivables	-		-	68,770,254
Other assets				3,338
Total assets	1,304,751,437		271,833	\$ 125,595,994
LIABILITIES				_
Accounts payable	-		2,865	\$ 62,417,511
Loan payable	-		-	20,000
Due to others				 63,158,483
Total liabilities	-		2,865	\$ 125,595,994
NET POSITION Held in trust for:				
External pool participants	1,304,751,437		-	
Other purposes	-		268,968	
Total net position	\$ 1,304,751,437	\$	268,968	
			,	

COUNTY OF SAN JOAQUIN STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Investment Trust Funds	Sammie Hay Private Purpose Trust Fund
Additions:	\$ 4.851.606.298	c
Contributions from investment pool participants Interest and investment income	\$ 4,851,606,298 7,454,871	\$ - 1,889
Total additions	4,859,061,169	1,889
Deductions: Withdrawals from pooled investments Benefit payments Total deductions	4,583,244,885 - 4,583,244,885	98,813 98,813
Change in net position	275,816,284	(96,924)
Net position, beginning of year	1,002,035,362	44,227,804
Prior period adjustments	26,899,791	(43,861,912)
Total net position, beginning of year, as restated	1,028,935,153	365,892
Net position, end of year	\$ 1,304,751,437	\$ 268,968

BASIC FINANCIAL STATEMENTS
NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The County of San Joaquin (County) is a political subdivision created by the State of California and, as such, can exercise the powers specified by the Constitution and laws of the State of California. The County operates under the general laws of the State and is governed by an elected five member Board of Supervisors (Board).

The governmental reporting entity consists of the County (Primary Government) and its component units. Component units are legally separate organizations for which the Board is financially accountable or other organizations whose nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Financial accountability is defined as either (A) the appointment of a voting majority of the component unit's board, and (i) either the County's ability to impose its will on the organization or (ii) there is potential for the organization to provide a financial benefit to or impose a financial burden on the County; or (B) an organization is fiscally dependent on the County and there is a potential for the organization to provide specific financial benefits to or impose financial burdens on the County, regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

The basic financial statements include both blended and discretely presented component units. The blended component units, although legally separate entities are, in substance, part of the County's operations and so data from these units are combined with data of the primary government. The discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from County government.

For financial reporting purposes, the County's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the County's Board. The financial statements of the individual component units are available through the County Auditor-Controller's Office, 44 N. San Joaquin Street, Suite 550, Stockton, California 95202.

Blended Components

<u>Special Districts Governed by the Board of Supervisors</u>. The special service districts governed by the Board are established for the purposes of providing special services to various County areas. However, the outstanding special assessment debts and the debt service of these special districts governed by the Board are excluded from these financial statements in accordance with Governmental Accounting Standards Board (GASB) Statement No. 6, described below. The special districts do not issue separate financial statements.

The special service districts governed by the Board include a flood control district, a water and power authority, 2 water works districts, 30 lighting districts, 28 maintenance districts, 40 county service areas, and 5 improvement districts as follows:

San Joaquin County Flood Control Mokelumne River Water and Power Authority Northeastern San Joaquin County Groundwater Banking Authority San Joaquin Water Works #2

Lighting Districts	Maintenance Districts	County Service Areas
Ash Street Boggs Tract Burkett Gardens Burkett Gardens Acres	Acampo Almond Park Ashley Drainage Bear Creek Terrace	Number 1 Number 2 Number 3 Number 3A

NOTE 1 – <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u> (Continued)

A. Reporting Entity (Continued)

Blended Components (Continued)

Special Districts Governed by the Board of Supervisors (Continued)

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

Improvement Districts

San Joaquin Improvement #47 San Joaquin Improvement #51 San Joaquin Improvement #52 San Joaquin Improvement #54 Industrial Way and Beckman Road

NOTE 1 – <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u> (Continued)

A. Reporting Entity (Continued)

Blended Components (Continued)

Each district was created to provide services to the residents of certain areas or to undertake a capital improvement project, including the providing or arranging of financing and collecting the assessments to pay any debt incurred to finance the project.

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

- (1) GASB Statement No. 6 requires transactions of service-type special districts and of the construction phase related to capital improvements financed by special assessment to be reported within the general, special revenue, or capital projects funds, as appropriate. Revenues and expenditures are recognized on the same basis of accounting as described in Note 1 - C. Any capital assets constructed or acquired, other than infrastructure, are reported in the government-wide financial statements on the same accounting principles as described in Note 1-H.
- (2) With the exception of Shaded Terrace Maintenance District and Sunnyside Estate Maintenance District, all special assessment debts were incurred under the provisions of the Improvement Bond Acts of 1911 and 1915, under which the County is not obligated in any manner for special assessment debts; the County acts as an agent for the property owners in collecting the assessments, forwarding the collections to bondholders, and initiating foreclosure proceedings as appropriate. Transactions affecting debt service are reported in the agency fund and the outstanding assessment debt of approximately \$508,579 as of June 30, 2016, is not presented in the financial statements. The maintenance districts of Shaded Terrace and Sunnyside Estate each obtained a loan from the United States Department of Agriculture to finance certain capital improvements to their water systems. As required by the loan agreement, the districts established a debt service fund to accumulate funds for loan repayment purposes. These loans are reported in the County's statement of net position and the related debt service is also included in the Debt Service Fund.

The In-Home Supportive Services (IHSS) Public Authority maintains a registry and referral system to assist consumers in finding qualified IHSS personnel as well as training of, and support for, providers and recipients of IHSS. The IHSS Public Authority is solely funded by State grants passed through the County's Human Services Agency and as such, the County has a financial benefit relationship with the Authority. The County's Board is the governing body for the IHSS Public Authority and can impose its will. Therefore, this entity has been blended with the primary government. The entity's net activities are reported in the IHSS Authority fund. The financial statements are available through the County Auditor-Controller's office.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Blended Components (Continued)

The San Joaquin County Public Facilities Financing Corporation (Corporation) is included as part of the primary government. The sole purpose of the Corporation is to finance, for the benefit of the County, the acquisition and construction of the County's major capital projects. The debts associated with the Corporation are as described in Note 6 – B. The Corporation has assigned and transferred, without recourse, to the US Bank Trust Corporation for the benefit of the owners of the certificates each and all of its rights under the Site Lease and the Project Lease. With the exception of bonds issued for the Solid Waste System Project and the San Joaquin General Hospital Expansion Project, debt service, outstanding debts and the related capital projects are reported in the governmental activities of the government-wide financial statements. The bonds issued for the Solid Waste System Project and the San Joaquin General Hospital Expansion Project and the related construction are reported in the Solid Waste Enterprise Fund and General Hospital Enterprise Fund, as applicable. The Corporation's financial statements are available through the County Administrator's Office.

<u>San Joaquin County Economic Development Association (Association)</u>, a nonprofit corporation, promotes, publicizes, encourages, and coordinates economic development of the County. The Association is governed by a five-member board appointed by the County Board of Supervisors and is operationally funded solely by the County.

Discretely Presented Component Units

The component units column in the basic financial statements includes the financial data of the County's other component units. They are reported in a separate column to emphasize that they are legally separate from the County. The County has chosen to report all of the discretely presented component units as major component units.

- The First Five San Joaquin County (previously, the Children and Families Commission) was established under the authority of the California Children and Families First Act of 1998 and Sections 130100, et seq. of the Health and Safety Code. The County Board appointed all members of the agency. The Board can remove appointed members at will. The financial statements are available through the County Auditor-Controller's office.
- Health Plan of San Joaquin, created by the County Board in 1995, provides medical care and health services to Medi-Cal recipients and other groups of persons pursuant to various statutes specified in the Welfare and Institutions Code. The Board of Supervisors appoints all of the members of the Board of Directors for the Health Plan. The Board can remove appointed members at will

Separate financial statements of these individual component units have been issued and are available from their respective administration office or the County Auditor-Controller's office.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Related Organizations

The County's Board is also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments; therefore, these organizations are not included in these financial statements. These organizations are Tracy Public Cemetery District, Escalon Cemetery District, San Joaquin Regional Transit District, New Mariposa Drainage District, San Joaquin County Housing Authority, and Collegeville Fire District.

Joint Powers Agreements

The County participates in seven Joint Powers Agreements (JPA).

- (1) San Joaquin Valleywide Air Pollution Study Agency was formed by the County and other counties in 1990 for the purpose of designing, planning, programming, and implementing an ozone and air pollution study in the geographical territory encompassed by the member counties.
- (2) San Joaquin Area Flood Control Agency was formed by the County and the City of Stockton in 1995 to study, plan for, develop, finance, acquire, construct, maintain, repair, manage, operate, and control water control works and facilities for the protection of the public.
- (3) San Joaquin Regional Rail Commission was formed by the County, certain incorporated cities within the County, and the San Joaquin Council of Governments in 1995 to resolve issues relating to the rail passenger services and facilities for the purpose of transporting passengers within and outside their respective boundaries.
- (4) Mokelumne River Water and Power Authority was formed by the County and San Joaquin County Flood Control and Water Conservation District in 1990 to finance the acquisition and construction of a dam, reservoir, generating facilities, and conveyance facilities in order to benefit the County and the San Joaquin County Flood Control and Water Conservation District.
- (5) Northern San Joaquin County Groundwater Banking Authority (previously, East San Joaquin Parties Water Authority) was formed by the County, the San Joaquin County Flood Control and Water Conservation District, cities, and other water conservation and irrigation districts in 1996. This JPA was formed to plan, along with other public entities, projects to meet the water deficiencies of Eastern San Joaquin County.
- (6) Altamont Commuter Express (ACE) was formed in 1997 by the San Joaquin Regional Rail Commission, a joint powers agency to which the County is a member, the Alameda County Congestion Management Agency, and the Santa Clara County Transit District. ACE is formed to combine the parties' efforts to achieve a viable commuter rail service link over the existing rail line between the cities of the County and San Jose to improve air quality and reduce crippling congestion within the interstate highways.
- (7) San Joaquin Council of Governments was formed by the County and incorporated cities within the County in 1983 to manage the area-wide issues requiring multi-jurisdictional cooperation.

With the exception of the responsibilities borne by the participating parties during the JPA start-up period, the County does not retain any ongoing financial interest or responsibility in these JPAs, except the San Joaquin Area Flood Control Agency, Mokelumne River Water and Power Authority and Northern San Joaquin County Groundwater Banking Authority, which are either controlled by the Board or fully funded by a County controlled district and therefore blended with the County's financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Non-Related Organizations

The school districts and special districts governed by local boards are independent and are not in any way related to the County; therefore, only those entities using the services of either the County Treasurer or County Auditor-Controller are included in these financial statements as fiduciary funds.

The Lodi Grape Festival and Harvest Fair (Festival) operates fairground facilities located in Lodi, California. It conducts the annual Lodi Grape Festival and the annual Harvest Fair. Although the County has the responsibility to provide certain capital assets and improvements to the Festival, the State Department of Food and Agriculture, through its Division of Fairs and Expositions, supervises and provides funding for the activities of the Festival. Therefore, it is not a component unit of the County.

The San Joaquin County Historical Society (Society), in addition to activities customarily associated with a historical society, operates the San Joaquin County Historical Museum for the County. The County provides the Society funds to cover the museum operating expenses. Since there is no fiscal dependency or financial burden to the County, it is not a component unit of the County.

B. Basis of Financial Presentation

During the fiscal year ending June 30, 2016, the County implemented the following standards:

GASB Statement No. 72 – In February 2015, GASB issued Statement No. 72, *Fair Value Measurement and Application*. The primary objective of this statement is to define fair value and describe how fair value should be measured, define what assets and liabilities should be measured at fair value, and determine what information about fair value should be disclosed in the notes to the financial statements. The Statement is effective for periods beginning after June 15, 2015, or the 2015-16 fiscal year. This pronouncement was implemented effective July 1, 2015.

GASB Statement No. 73 – In June 2015, GASB issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets that are Not within the Scope of GASB Statement No. 68, and Amendments to Certain Provisions of GASB Statements No. 67 and No. 68.* The objective of this statement establishes requirements for those pensions and pension plans that are not administered through a trust meeting specified criteria. The requirements of the Statement that address accounting and financial reporting by employers and governmental nonemployer contributing entities for pensions that are not within the scope of Statement 68 are effective for financial statements for fiscal years beginning after June 15, 2016, or FY 2016-17. For the provisions the statement effective June 30, 2016, there was no effect on the financial statements. The County has not determined the effect of the remaining provisions of the statement.

GASB Statement No. 76 – In June 2015, GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of this statement is to reduce the GAAP hierarchy to two categories of authoritative GAAP from the four categories under GASB Statement No. 55. The Statement is effective for the periods beginning after June 15, 2015, or the 2015-2016 fiscal year. This pronouncement was implemented effective July 1, 2015, and did not have a material effect on the financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Financial Presentation (Continued)

GASB Statement No. 79 – In December 2015, GASB issued Statement No. 79, Certain External Investment Pools and Pool Participants. The Statement addresses accounting and financial reporting for certain external investment pools and pool participants. The Statement establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. The Statement establishes additional note disclosure requirements for qualifying external investment pools that require measure all of their investments at amortized cost for financial reporting purposes and for governments that participate in those pools. Both the qualifying external investment pools and their participants are required to disclose information about any limitations or restrictions on participant withdrawals. The Statement is effective for the periods beginning after June 15, 2015, or the 2016-2017 fiscal year, except for certain provisions on portfolio quality, custodial credit risk, and shadow pricing. This pronouncement was implemented effective July 1, 2015 and did not have a material effect on the financial statements

GASB Statement No. 80 – In January 2016, GASB issued Statement No. 80, *Blending Requirements for Certain Component Units* – *An Amendment of GASB Statement No. 14*. The objective of the Statement is to improve financial reporting by clarifying the financial statement presentation requirements for certain component units. This Statement amends the blending requirements established in paragraph 53 of Statement No. 14, *The Financial Reporting Entity,* as amended. The additional criterion requires blending of a component unit incorporated as a not-forprofit corporation in which the primary government is the sole corporate member. The Statement is effective for the reporting periods beginning after June 15, 2016, or the 2016-2017 fiscal year. The County is early implementing the statement in the current fiscal year. This pronouncement was implemented effective July 1, 2015, as a result, the San Joaquin County Economic Development Association is presented as a blended component unit.

GASB Statement No. 82 – In March 2016, GASB issued Statement No. 82, *Pension Issues – An Amendment of GASB Statements No. 67, No. 68, and No. 73.* The objective of the Statement is to address certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68.* Specifically, the Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The pronouncement is effective for the reporting periods beginning after June 15, 2016, or the 2016-2017 fiscal year. The County has early implemented the statement, effective July 1, 2015.

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

GASB Statement No. 74 – In June 2015, GASB issued Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. The objective of the Statement is to address the financial reports of defined benefit OPEB plans that are administered through trusts that meet specified criteria. The Statement requires more extensive note disclosures and RSI related to the measurement of the OPEB liabilities for which assets have been accumulated. The Statement is effective for periods beginning after June 15, 2016, or the 2016-2017 fiscal year. The pronouncement is applicable to OPEB plans. The County has not determined the effect of the statement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Financial Presentation (Continued)

GASB Statement No. 75 – In June 2015, GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. The objective of the Statement is to replace the requirements of GASB Statement No. 45. In addition, the Statement requires governments to report a liability on the face of the financial statements for the OPEB provided and requires governments to present more extensive note disclosures and required supplementary information about their OPEB liabilities. The Statement is effective for the periods beginning June 15, 2017, or the 2017-2018 fiscal year. The County has not determined the effect of the statement.

GASB Statement No. 77 – In August 2015, GASB issued Statement No. 77, *Tax Abatement Disclosures*. The Statement requires state and local governments to disclose information about tax abatement agreements. The Statement is effective for the periods beginning after December 15, 2015, or the 2016-2017 fiscal year. The County has not determined the effect of the statement.

GASB Statement No. 78 – In December 2015, GASB issued Statement No 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*. The Statement amends the scope and applicability of GASB Statement No. 68 to exclude certain types of cost-sharing multiple-employer plans. The Statement is effective for the periods beginning after December 15, 2015, or the 2015-2016 fiscal year. The County has not determined the effect of the statement.

GASB Statement No. 81 – In March 2016, GASB issued Statement No. 81, *Irrevocable Split–Interest Agreements*. The objective of the Statement is to improve financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. The Statement requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement. Furthermore, the Statement requires that a government recognize assets representing its beneficial interests in irrevocable split-interest agreements that are administered by a third party, if the government controls the present service capacity of the beneficial interests. The Statement requires that a government recognize revenue when the resources become applicable to the reporting period. The Statement is effective for the reporting periods beginning after December 15, 2016, or the 2017-2018 fiscal year. The County has not determined the effect of the statement.

Government-Wide Financial Statements

Information relating to the primary government (the County) and its components is displayed in the statement of net position and statement of activities. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the County and between the County and its discretely presented component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which are primarily supported by fees charged to external parties.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Financial Presentation (Continued)

Government-Wide Financial Statements (Continued)

The statement of activities presents a comparison between direct and indirect expenses and program revenues for each segment of the business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or a function and, therefore, are clearly identifiable to a particular function. Indirect expenses are those that are allocated to a program or a function from the County's centralized general service function based on the cost allocation principles established by 2 CFR 200 (Uniform Guidance). Program revenues include 1) charges paid by the recipients of goods or services offered by the programs, 2) fines and penalties ordered by the courts, 3) licenses and permits charged by the programs, and 4) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented instead as general revenues.

When both restricted and unrestricted net position are available, it is County policy to use restricted net position first, and then use the unrestricted resources as needed.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including fiduciary funds and blended component units. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. The County is required to report the General Fund, the Mental Health and Substance Abuse Fund, the General Hospital Fund, and the Solid Waste Fund as major funds. Although not required to be reported as major funds, the County has also chosen to report the Economic Development Association (Association), the County Capital Outlay Fund, the Stockton Metropolitan Airport Fund, and the Solid Waste Fund as major funds for consistency reasons. All remaining governmental funds are separately aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities. Proprietary fund operating expenses, such as salaries and benefits or services and supplies, result from providing services and producing and delivering goods related to the proprietary fund's primary operations. Expenses that are not directly related to the proprietary fund's primary operations are reported as non-operating expenses.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Financial Presentation (Continued)

Fund Financial Statements (Continued)

The County reports the following major governmental funds:

- General Fund The General Fund is the general operating fund of the County. It is used to
 account for all financial resources and transactions except those required to be accounted for in
 another fund. It includes certain special accounts that are under the control of various General
 Fund departments and those that are used to accumulate resources for designated purposes.
- Mental Health and Substance Abuse Fund The Mental Health and Substance Abuse Fund is
 used to account for the proceeds of specific sources with its expenditures legally restricted for
 mental health and substance abuse services.
- San Joaquin County Economic Development Association (Association) Fund special revenue fund accounts for the proceeds of specific sources with its expenditures legally restricted to promote, publicize, encourage, and coordinate economic development of the County.
- County Capital Outlay Fund The County Capital Outlay Fund is used to account for financial resources to be used for the major maintenance, acquisition, and/or construction of major capital facilities, other than those financed by business-type funds.

The County reports all of its enterprise funds as major funds:

- The San Joaquin County General Hospital Fund (the Hospital) accounts for hospital operations involved in providing health services to County residents. Revenues are primarily fees for patient services and payments from Federal and State programs such as Medicare, Medi-Cal, realignment revenues, and subsidies from the General Fund.
- The Stockton Metropolitan Airport Fund (the Airport) accounts for commercial, corporate business, and general aviation activities of the County. Revenues are primarily landing fees, rental fees, and concessionary fees generated from the Airport owned facilities, capital grants from the Federal Aviation Administration, and unsecured property taxes within the Airport's boundaries.
- The San Joaquin County Solid Waste Fund accounts for the County's solid waste transfer and disposal activities, acquisition, design, development, and closure and postclosure maintenance of landfill sites, refuse collection franchise management, and other recycling programs. Revenues are primarily the gate and franchise fees.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Financial Presentation (Continued)

Fund Financial Statements (Continued)

The County reports the following additional fund types:

- Internal Service Funds Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments or agencies of the County on a cost recovery basis. These services include the County's fleet maintenance, telephone and radio communications, office automation, and centrally managed insurance programs – workers compensation; employee medical, dental, and unemployment benefits; and casualty and medical malpractice liabilities.
- Investment Trust Fund This is used to account for the assets of legally separate entities that
 participate in the County Treasurer's investment pool. This fund represents the assets, primarily
 cash and investments, and the related net position/fund balance for investment pool participants,
 such as schools, local fire districts, the San Joaquin County Superior Court, reclamation districts,
 etc.
- Private Purpose Trust Funds These funds are used to account for the assets held for a minor pursuant to a liability claim settlement.
- Agency Funds These funds are used to account for the assets and the related liabilities of clearing accounts, such as payroll withholdings, estate accounts, assets forfeiture accounts, court ordered deposits, and various entities (such as special assessment districts) other than those accounted for in the Investment Trust Fund.

The government-wide, proprietary, private purpose, and investment trust fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property and sales taxes, grants, entitlements, and donations. On the accrual basis of accounting, property tax revenues are recognized in the fiscal year for which the taxes are levied. Sales taxes are recognized when the underlying transactions take place. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, expenditures are recorded when the related liability is incurred except that the unmatured interest on long-term debt and expenses related to compensated absences and claims and judgments are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financing sources. Revenues are recorded when they are both measurable and available to finance expenditures during the fiscal period. Property and sales taxes, interest, State and Federal grants, and charges for services are accrued when their receipt occurs within sixty (60) days after the end of the accounting period so as to be both measurable and available. Revenues earned but not received within sixty days after the end of the accounting period, on the other hand, are recorded as receivables and deferred inflows of resources – unavailable revenues.

D. Interfund Transactions

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

- Loans are reported as receivables and payables as appropriate and are subject to elimination
 upon consolidation and are referred to as either "due to/due from other funds" (the short-term
 interfund loans) or "advance to/from other funds" (the long-term interfund loans). Any residual
 balances outstanding between the governmental activities and the business-type activities are
 reported in the government-wide financial statements as "internal balances." Advances between
 funds are reported in the fund financial statements, and are classified as nonspendable
 component of fund balance as they are not available financial resources.
- Services provided, deemed to be at market or near market rate and are the core business of the
 function, are treated as revenues or expenditures/expenses in the funds involved. The related
 accounts payable and accounts receivable are eliminated upon consolidation and are referred to
 as "due to/due from other funds" on the fund statements.
- Reimbursement transactions are treated as reductions of expenditures/expenses in one fund and corresponding increases in the other fund.
- Operating/Capital transfers are reported as "transfers in" or "transfers out" under other financing sources and netted as part of the reconciliation to the government-wide presentation.

E. Cash and Investments

Cash and investments consist of cash held in the bank or on hand and debt and equity securities. All investment securities, such as certificates of deposit, bankers' acceptances, commercial paper, repurchase agreements, and U.S. Treasury notes, stocks, bonds, etc., are stated at fair value in accordance with generally accepted accounting principles. The commingled funds are valued based on the fair value of the commingled trust's underlying assets. Interest earnings on the County Treasurer's investment pool are distributed to all participating funds based on their average daily cash balance within the pool.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Fair Value Measurement

As of July 1, 2015, the County retrospectively applied Governmental Accounting Standards Board ("GASB") Statement No. 72, Fair Value Measurement and Application. GASB Statement No. 72 provides guidance for determining a fair value measurement for reporting purposes and applying fair value to certain investments and disclosures related to all fair value measurements. The County categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

G. Inventory and Prepaid Items

Inventory of materials and supplies in the enterprise funds, internal service funds, Mental Health and Substance Abuse Fund (a major governmental fund), and nonmajor governmental fund are stated at cost as determined by the first-in, first-out method. Materials and supplies purchased by other funds are for current consumption and are recorded as expenditures when consumed.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

H. Capital Assets

Capital assets (including infrastructure) are recorded at historical costs or at estimated historical cost if actual historical cost is not available. Infrastructure acquired prior to June 30, 1980, is not recorded. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 for equipment/furniture and structures and improvements, and an estimated useful life in excess of two years.

Capital assets acquired by the governmental funds are accounted for as expenditures of those funds and capitalized and recorded as assets in the government-wide financial statements. Assets constructed through the issuance of Certificates of Participation are capitalized. Material interest and incidental expenses, net of interest revenue earned on proceeds of Certificates of Participation during the construction period, have been capitalized. Major equipment acquired through long-term lease purchase arrangements is capitalized and reported as assets in the government-wide statement of net position.

Contributed capital assets are valued at acquisition value on the date contributed. Contributed capital assets include public domain (infrastructure) general capital assets consisting of certain improvements including pavements in progress, bridges, and right of way.

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

Depreciable capital assets of the enterprise funds and internal service funds are depreciated using the straight-line method over estimated useful lives of 10 to 50 years for structures and improvements and 2 to 20 years for equipment, furniture, and fixtures.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Capital Assets (Continued)

Capital assets used in operations of the governmental funds are depreciated on the government-wide financial statements only, using the straight-line method over estimated lives of 10 to 50 years for structure and improvements and 2 to 10 years for equipment, furniture, and fixtures. Infrastructure (i.e., roads, bridges, water/sewer, drainage system, flood control, etc.) is depreciated using a composite method to depreciate the infrastructure acquired after June 30, 1980, over an estimated weighted average life of 25 years.

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an expense/expenditure until then. The County currently reports two (2) separate elements of deferred outflows of resources: deferred amounts on refunding and deferred outflows related to pensions.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. A deferred inflow of resources is an acquisition of net position that applies to a future reporting period and will not be recognized as revenue until then. The County currently reports two (2) separate elements of deferred inflows of resources: service concession arrangement, and deferred inflows related to pensions.

In addition to liabilities, the balance sheet of the government funds reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as revenue until that time in the governmental funds. Unavailable revenue reported consists primarily of revenue that will be received outside of the County's 60 day availability policy.

J. Capital Lease Obligations

Capital leases consist of lease-purchase obligations stated at the present value of future minimum lease payments.

K. Property Taxes

The County is responsible for the assessment, collection, and apportionment of property taxes for all jurisdictions including the schools and special districts within the County. The Board of Supervisors levies property taxes as of January 1 on property values assessed on July 1. Secured property tax payments are due in two equal installments. The first is generally due November 1 and is delinquent with penalties after December 10, and the second is generally due on February 1 and is delinquent with penalties after April 10. Secured property taxes become a lien on the property on January 1.

All jurisdictions within California derive their taxing authority from the State Constitution and various legislative provisions contained in the Government Code and Revenue and Taxation Code. The County is responsible for the assessment, collection, and apportionment of property taxes for all jurisdictions including schools and special districts within the County.

Property is assessed at 100% of full cash or market value (with some exceptions) pursuant to Article XIII of the California State Constitution and statutory provisions. The total 2015-16 net assessed valuation of the County real property was \$64.1 billion.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Property Taxes (Continued)

The property tax levy to support general operations of the various jurisdictions is limited to 1% of full cash value and is distributed in accordance with statutory formulas. Amounts needed to finance the annual requirements of voter-approved debt are excluded from this limitation and are separately calculated and levied each fiscal year. The rates are formally adopted by the Board after approval of city councils or the governing boards of special districts where applicable. Property taxes are levied on both real and personal property.

Secured property tax payments are levied in two equal installments: the first is generally due November 1 and delinquent with penalties after December 10; the second is due February 1 and delinquent with penalties after April 10. Secured property with unpaid taxes incurs a lien on January 1 preceding the fiscal year for which taxes are levied. Property taxes on the unsecured roll are levied on the January 1 lien date and become delinquent if unpaid after August 31.

The County's property taxes are accounted for in the property tax collection funds until apportionments are made and funds are disbursed to taxing jurisdictions. The funds carried a net cash balance of approximately \$61.0 million as of June 30, 2016.

Since fiscal year 1993-94, the County has opted into the alternative tax apportionment method, commonly known as the Teeter Plan. Under this method, the County, along with all other taxing agencies, has been paid 100% of the current secured taxes levied for each year. The fund balance (deficit) of the tax resource fund is consolidated with the General Fund at year-end.

The County maintains a balance of 2.5% (the legally required minimum balance is 1.0%) of the annual taxes levied on properties participating in the Teeter Plan in a Tax Loss Reserve Fund. The balance was approximately \$21.5 million at June 30, 2016. Penalties and interest collected on delinquent secured taxes are kept in the Tax Resource Fund.

L. Compensated Absences

Unused vacation leave may be accumulated up to a specified maximum and is paid at the time of termination from County employment. In accordance with the Memorandum of Understanding (MOU) between the County and the employees' unions, the County is only obligated to pay for unused sick leave up to a certain percentage at the time of eligible employees' retirement. Upon retirement, the County converts the non-cash payout portion to a sick-leave bank to provide the post-retirement medical, dental, or vision premium coverage for eligible employees.

The County accrues as current liabilities the compensated vacation and other leave benefits that are attributable to employees' services already rendered but not yet paid. A portion of the cash payout of the unused sick leave upon retirement, based on the past three years' experience, is also accrued as current liabilities.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Fund Balance

In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned, or unassigned based primarily on the extent to which the County is bound to honor constraints on how specific amounts can be spent.

- <u>Nonspendable fund balance</u> amounts that cannot be spent because they are either (a) not spendable in form or (b) legally or contractually required to be maintained intact.
- <u>Restricted fund balance</u> amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- <u>Committed fund balance</u> amounts that can only be used for specific purposes determined by formal action of the County's highest level of decision-making authority (the Board of Supervisors) and that remain binding unless removed in the same manner. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period.
- <u>Assigned fund balance</u> amounts that are constrained by the County's *intent* to be used for specific purposes. The intent can be established at either the highest level of decision-making authority, or by a body or an official designated for that purpose. This is also the classification for residual funds in the County's special revenue funds.
- <u>Unassigned fund balance</u> the residual classification for the County's General Fund that includes amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

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

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

N. Net Position

The government-wide and business-type activities financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted, and unrestricted.

Net Investment in Capital Assets – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of these assets reduce the balance in this category.

Restricted Net Position – This category presents external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position – This category represents net position of the County not restricted for any project or other purpose.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Bond Issuance Costs and Discounts/Premiums

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statements of net position. Bond discounts and premiums are amortized over the life of the bonds in the same manner as interest expense. Issuance costs are expensed in the period incurred. Bonds payable are reported net of the applicable bond discount or premium.

In the fund financial statements, governmental fund types recognize bond discounts and premiums, as well as bond issuance costs, during the period paid or received. Issuance costs, whether or not withheld from the actual debt proceeds received are reported as debt service expenditures.

P. Cash and Cash Equivalents

For purposes of the statements of cash flows of the proprietary funds, cash and cash equivalents are defined as cash pools managed by the County Treasurer and any other short-term, highly liquid investments that are both a) readily convertible to known amounts of cash and b) so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Changes in fair value of investments are reported as cash flow from investing activities as they meet the definition of cash equivalents.

Q. Use of Estimates

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

R. Post Employment Health Benefits

The County provides employees Other Post Employment Benefits (OPEB) under the "sick leave bank" program, as described below, and by allowing any member or beneficiary receiving a pension benefit to purchase post-retirement health insurance under one of the County's sponsored plans. In some cases, the purchase of this insurance can result in an implicit subsidy payable by the County.

Sick Leave Bank Benefit: The Sick Leave Program is administered by the San Joaquin County Employees' Retirement Association (SJCERA). The County provides full-time employees with 12 days of paid sick leave per year. Unused sick leave is allowed to accumulate. As a result of the settlement of a lawsuit, as explained later, for those regular employees who were hired on or before August 26, 2001, and meet certain requirements, their accumulated unused sick leave, net of their cash-out portion, upon retirement is converted to a sick leave bank at a rate of \$27.65 per hour, which is used to pay their post employment health insurance costs. However, the sick leave bank benefits are not vested in any way and are of a use-or-lose plan. Employees hired after that specified date are not eligible for sick leave cash payout or the sick leave bank benefits.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Post-Employment Health Benefits (Continued)

In fiscal year 2011-12, SJCERA filed a request for a determination letter regarding the sick leave bank benefits in accordance with the IRS' voluntary compliance program. As a result of this filing, the SJCERA Board of Retirement decided to "freeze" prefunding of this program pending a response from the IRS. The County, as a participating employer, is now funding its sick leave bank benefits on a pay-as-you-go basis. SJCERA will continue its role as a third-party administrator of these benefits. Any further changes will depend upon the IRS' response to the determination letter. The pay-as-you-go costs for fiscal year 2015-16 were \$4.1 million.

S. Pensions

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

NOTE 2 - CASH AND INVESTMENTS

With the exception of the restricted Revolving Loan Funds and Certificates of Participation proceeds, the County Treasurer-Tax Collector pools cash from various funds for investment purposes. The investment pool includes both voluntary and involuntary participation from external entities. Interest earned on investments is credited to individual funds based on their average daily cash balances and current year secured tax charges and direct assessments where applicable. The Revolving Loan Fund and restricted Certificates of Participation proceeds are invested and managed separately from the pooled cash and investments.

As of June 30, 2016, the County's cash, deposits and investments were as follows (in \$000's):

	Investment Pool		Special Funds and Investments		Fiscal		 Totals
Cash on hand	\$	106	\$	- 7.642	\$	-	\$ 106
Deposits with financial institutions		23,156		7,643		30,186	60,985
Outstanding warrants		(50,220)		-		-	(50,220)
Investments	2	,747,306		6,464		-	 2,753,770
	\$ 2	,720,348	\$	14,107	\$	30,186	\$ 2,764,641

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

	U	nrestricted	Re	estricted	Total
Primary government	\$	957,835	\$	26,782	\$ 984,617
Investment trust fund		1,302,853		-	1,302,853
Private purpose trust funds		271		-	271
Agency fund		56,822		-	56,822
Discretely presented component units		420,078			420,078
	\$	2,737,859	\$	26,782	\$ 2,764,641

NOTE 2 - CASH AND INVESTMENTS (Continued)

Investment Pool

The County Treasurer's Pool is not SEC-registered, but is invested in accordance with California State Government Code and the County Treasurer's Investment Policy. The California statutes and the County's investment policy authorize the County to invest in obligations of the U.S. Treasury, certain Federal agencies, bankers' acceptances, "prime" commercial paper, certificates of deposit, swaps and trades, State Treasurer's Local Agency Investment Fund, and repurchase agreements. All of the County Treasurer's investments are of a mid-term and short-term nature. California State Government Code provides for the formation of an Investment Oversight Committee, which is charged with overseeing activity in the pool for compliance to policy and code requirements. To this end, the Oversight Committee annually reviews the County's investment policy and causes an audit of investments to occur.

The table below identifies the investment types that are authorized for public funds of the County by the California Government Code and the Investment Pool's investment policy. The table also identifies certain provisions of the California Government Code that address interest rate risk, credit risk, and concentration of credit risk.

Investment Types Authorized by State Law	Maximum Percentage of Portfolio	Maximum Maturity	Maximum Investment In One Issuer
United States (U.S.) Treasury Obligations	None	5 years	None
U.S. Government Sponsored Enterprise Securities	None	5 years	None
Medium Term Notes	30%	3 years	None
Time Deposits	30%	1 year	None
Commercial Paper	30%	90 days	10%
Banker's Acceptances	40%	180 days	30%
Repurchase Agreements	None	None	None
Mutual Funds	20%	N/A	None
California State Warrants or Bonds	None	N/A	None
Negotiable Certificates of Deposit	30%	5 years	10%
Bank Deposits	None	N/A	\$100,000,000
Local Agency Investment Fund (LAIF)	None	N/A	\$65,000,000 / account

Deposits

At year-end, the carrying amount of the County's cash on hand and authorized deposits at various financial institutions was \$61 million. Of the total deposits, the first \$250,000 is insured by the Federal Depository Insurance Corporation. \$29.9 million was uninsured but secured by the pledging banks and, therefore, was exposed to custodial credit risk. The custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it.

Statutes and County investment policy allow the pool deposits be covered by Federal depository insurance or by a multiple financial institution collateral pool, which is maintained at a minimum of 110% of the uninsured deposits with the pledging institution's agent in the institution's name. The County has made no exceptions to this requirement during the current year.

NOTE 2 – CASH AND INVESTMENTS (Continued)

Investments

As of June 30, 2016, the County had the following pool investments (in \$000's):

	 Amount	Weighted Average Maturities (in days)	Value as % of the Pool Investments	Credit Rating S&P/MIS
Commercial Paper	\$ 255,285	39	9.3%	A1/P1
Money Market Account - Bank of the West	50,000	-	1.8%	A2/P1
Sweep Account - Bank of the West	76,787	-	2.8%	A2/P1
Federal Farm Credit Bank	294,457	400	10.7%	AA/Aaa
Federal Home Loan Bank	953,127	231	34.7%	AA/Aaa
Federal Home Loan Mortgage Corporation	483,818	167	17.6%	AA/Aaa
Federal National Mortgage Association	518,513	122	18.9%	AA/Aaa
Medium Term Note - Toyota Motor Credit Corporation	10,076	77	0.4%	AA/A1
Medium Term Note - GE Capital Corporation	20,224	506	0.7%	AA/A1
General Obligation Bonds - California	20,019	640	0.7%	AA/Aa3
State Local Agency Investment Fund (LAIF)	 65,000	-	2.4%	Not rated
Total	\$ 2,747,306	273	100.0%	

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the County investment policy, the County Treasurer manages the exposure to declines in fair values by limiting the weighted average maturity of the investment portfolio to three years or less. As of June 30, 2016, the weighted average maturity of the pool investments was 273 days.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. California statutes and the County's Investment Policy limit the County investments to obligations of the U.S. Treasury, certain Federal agencies, bankers' acceptances, "prime" commercial paper, certificates of deposit, swaps and trades, State Treasurer's Local Agency Investment Fund (LAIF), and repurchase agreements. Credit ratings as of June 30, 2016, of the pool investments are presented above.

Concentration of Credit Risk – Concentration of credit risk is the loss risk attributed to the magnitude of a government's investment in a single issuer. The County's investment policy places certain maximum percentage limitations of investments by investment type and the Treasurer has adhered to this policy with no exception. As of June 30, 2016, the County's investments by investment type as the percentage of the pool investments are shown below.

NOTE 2 - CASH AND INVESTMENTS (Continued)

Investments (Continued)

Investments in the securities of any individual issuer, other than U.S. Treasury securities, mutual funds, and external investment funds that represent 5 percent or more of pooled investments are as follows at June 30, 2016 (in \$000's):

Issuer	 Amount	Percent of Investments
Federal Home Loan Bank	\$ 953,127	34.7%
Federal National Mortgage Association	518,513	18.9%
Federal Home Loan Mortgage Corporation	483,818	17.6%
Federal Farm Credit Bank	294,457	10.7%
Commercial Paper	255,285	9.3%

The County is a participant in LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. Each entity may invest up to \$65,000,000 without limitation in special bond proceeds amounts. Investments in LAIF are highly liquid, as deposits can be converted to cash within 24 hours without loss of interest. The County's investments with LAIF at June 30, 2016 included a portion of the pool funds invested in structured notes and asset-back securities:

<u>Structured Notes</u> – Debt securities (other than asset-back securities) whose cash flow characteristics (coupon rate, redemption amounts, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options.

<u>Asset-Backed Securities</u> – Generally mortgage-backed securities that entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (for example, collateralized mortgage obligations) or credit card receivables.

As of June 30, 2016, the County had \$65,000 thousand invested in LAIF, which had invested 2.81 percent of the pool investment funds in structured notes and asset-back securities. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The LAIF financial statements are available at the State Treasurer's Office website at www.treasurer.ca.gov.

Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 — Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the County has the ability to access.

NOTE 2 – CASH AND INVESTMENTS (Continued)

Investments (Continued)

Fair Value Measurements (Continued)

Level 2 — Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 — Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect the County's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include the County's own data.

The asset's level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The determination of what constitutes observable requires judgment by the County's management. County management considers observable data to be that market data, which is readily available, regularly distributed or updated, reliable, and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market. The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to County management's perceived risk of that investment.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The County's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

Deposits and withdrawals in governmental investment pools, such as LAIF are made on the basis of \$1 and not fair value. Accordingly, the County's proportionate share in these types of investments is an uncategorized input not defined as a Level 1, Level 2, or Level 3 input.

The following is a description of the valuation methods and assumptions used by the County to estimate the fair value of its investments. There have been no changes in the methods and assumptions used at June 30, 2016. The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. County management believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The County's treasury pools asset market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Nonnegotiable FDIC-insured bank certificates of deposit are priced at par.

When available, quoted prices are used to determine fair value. When quoted prices in active markets are available, investments are classified within Level 1 of the fair value hierarchy.

NOTE 2 - CASH AND INVESTMENTS (Continued)

Investments (Continued)

Fair Value Measurements (Continued)

For investments classified within Level 2 of the fair value hierarchy, the County's custodians generally uses a multi-dimensional relational model. Inputs to their pricing models are based on observable market inputs in active markets. The inputs to the pricing models are typically benchmark yields, reported trades, broker-dealer quotes, issuer spreads and benchmark securities, among others. The County does not have any investments that are measured using Level 3 inputs.

The County has the following recurring fair value measurements as of June 30, 2016 (in 000's):

			Fair value measurements using							
			Quo	ted Prices in	Sig	nificant Other	5	Significant		
	F	air Value	Active Markets for		(Observable	Ur	observable		
		at	lde	ntical Assets		Inputs		Inputs		
	Ju	ne 30, 2016		(Level 1)		(Level 2)		(Level 3)		
Investments by fair value level				,						
Commercial Paper	\$	255,285	\$	-	\$	255,285	\$	-		
Sweep Account - Bank of the West		76,787		76,787		-		-		
Money Market Account - Bank of the West		50,000		=		50,000				
Federal Farm Credit Bank		294,457		-		294,457		-		
Federal Home Loan Bank		953,127		-		953,127		-		
Federal Home Loan Mortgage Corporation		483,818		-		483,818		-		
Federal National Mortgage Association		518,513		-		518,513		-		
Medium Term Note - Toyota Motor Credit Corp.		10,076		-		10,076		-		
Medium Term Note - GE Capital Corporation		20,224		-		20,224		-		
General Obligation Bonds - California		20,019		-		20,019		-		
Total investments by fair value level		2,682,306	\$	76,787	\$	2,605,519	\$	_		
Investments not required to be leveled according										
to the hierarchy										
State Local Agency Investment Fund (LAIF)		65,000								
Total investments	\$	2,747,306								

The County is a voluntary participant in the California Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Local Investment Advisory Board (Board). The Board consists of five members as designated by state statue. The balance available for withdrawal is based on the accounting records maintained by the LAFI, which are recorded on an amortized cost basis, which is different from the fair value of the County's position in the LAIF pool. As of June 30, 2016, the County's investment is LAIF is \$50,000. The total amount invested by all public agencies in LAIF at that date is \$22,712, 085. LAIF is part of the California Pooled Money Investment Account (PMIA), which at June 30, 2016, had a balance of \$75,442,589. Of that amount, 97.19% is invested in non-derivative financial products, and 2.81% is invested in derivative financial products.

NOTE 2 – CASH AND INVESTMENTS (Continued)

Condensed Financial Statements

In lieu of separately issued financial statements for the entire pool and the external portion of the pool, condensed financial statements for the pool are presented below as of and for the year ended June 30, 2016:

Statement of Net Position: Cash and Investments at fair value Interest Receivables	\$ 2,720,658 333,629
Net Position	\$ 3,054,287
Equity of internal pool participants	1,749,536
Equity of external pool participants	1,304,751
Net Position	\$ 3,054,287
Statement of changes in Net Position:	
Net position at July 1, 2015	\$ 2,320,573
Net change in investments by pool participants	733,714
Net position at June 30, 2016	\$ 3,054,287

^{**} Not including the cash and investments with other banks that were managed by the trustee banks.

Special Funds and Investments

In addition to the County Treasurer's investment pool, certain specific funds and investments are managed by contracted financial institutions and include the Industrial Revolving Loan Fund and the restricted Certificates of Participation (COPs). The investments of COPs and revenue bonds were reported as restricted cash and investments on the financial statements of the County debt service funds and the Solid Waste Enterprise Fund. The purpose of the restricted cash is to fund future long-term debt payments (\$10.5 million) and capital projects (\$3.5 million). Presented below are those deposits and investments managed by the trustee banks at June 30, 2016 (in \$000's):

			Fair	· Value				
		Industrial Revolving Loan Fund		Certificates of Participation		Total	Weighted Average Maturities (yrs)	Credit Rating S&P/MIS
Cash and money market fund deposits Federal Home Loan Mortgage Corporation Federal National Mortgage Association	\$	3,573 - -	\$	6,599 1,968 1,967	\$	10,172 1,968 1,967	Not applicable 0.9 0.4	Not applicable AA+/AAA AA+/AAA
0 0	\$	3,573	\$	10,534	\$	14,107		

The County has the following recurring fair value measurements with their Special Funds and Investments as of June 30, 2016 (in 000's):

			Fair value measurements using							
			Quo	Quoted Prices in		ficant Other	Sigi	nificant		
	Fair Value at June 30, 2016		Fair Value Active Markets for		Ob	oservable	Unob	servable		
			lder	ntical Assets		Inputs	In	puts		
			((Level 1)	(Level 2)	(Level 3)			
Investments by fair value level										
Cash and money market fund deposits	\$	10,172	\$	-	\$	10,125	\$	-		
Federal Home Loan Mortgage Corporation		1,968		-		1,968		-		
Federal National Mortgage Association		1,967		-		1,967		-		
Total investments by fair value level	\$	14,107	\$	=	\$	14,060	\$	-		

NOTE 3 - RECEIVABLES

Taxes and accounts receivable balances of the County's major individual funds, nonmajor and internal service funds in the aggregate, and discretely presented component units, including the applicable allowance for uncollectible accounts are as follows (in \$000's):

Receivables - Governmental Activities	 General Fund	Subst	ital Health ance Abuse Fund	Develo	nomic opment ciation und	0	apital utlay und	Gov	Other ernmental Funds	Internal Service Funds	Total Governmental Activities
Taxes - gross	\$ 56,940	\$	-	\$	-	\$	-	\$	2,958	\$ -	 59,898
Accounts	5,738		7,531		-		-		2,761	3,304	19,334
Interest	525		122		-		112		258	221	1,238
Loan receivable	20		-		-		-		43,169		43,189
Due from other agencies	 33,675		24,938		2				9,253		 67,868
Gross receivables	96,898		32,591		2		112		58,399	3,525	191,527
Less: allowance for uncollectible	 (21,457)		-		-				<u> </u>		 (21,457)
	\$ 75,441	\$	32,591	\$	2	\$	112	\$	58,399	\$ 3,525	 170,070

Receivables - Business-type Activities		Hospital	 Airport	Solid Vaste	Total siness-type Activities
Accounts	\$	252,256	\$ 160	\$ 1,096	\$ 253,512
Interest		-	1	22	23
Due from other agencies		-	83	74	157
Gross receivables		252,256	244	1,192	253,692
Less: allowance for uncollectible	r uncollectible (170,846) (3)			 (170,849)	
	\$	81,410	\$ 241	\$ 1,192	\$ 82,843

Receivables - Component Units	First Five	Health Plan	Co	Total mponent Units
Interest	\$ 9	\$ 402	\$	411
Due from other agencies	\$ 1,836 1,845	\$ 118,782 119,184	\$	120,618 121,029

NOTE 3 – RECEIVABLES (Continued)

The governmental funds report a deferred inflow of resources as unavailable revenues in connection with receivables for revenues not considered available to liquidate liabilities of the current period. Governmental and enterprise funds also report an unearned revenue to defer revenue recognition in connection with resources that have been received, but not yet earned.

At June 30, 2016, the various components of deferred inflows of resources – unavailable revenues and unearned revenue reported were as follows (in \$000's):

Governmental Activities:	Unavailable		U	nearned	Total	
General fund:						
Property taxes receivable – secured	\$	47,506	\$	-	\$	47,506
Property taxes receivable – unsecured		4,687		-		4,687
Due from other governmental agencies		13,696		-		13,696
Grants received prior to meeting all eligible requirements		-		21,228		21,228
Others		766		-		766
Other Gov. funds						
Due from other governmental agencies		526		190		716
Others		1,611		-		1,611
Property taxes receivable-unsecured		565		-		565
Total Governmental Activities	\$	69,357	\$	21,418	\$	90,775
Business-Type Activities:			U	nearned		Total
Hospital			\$	736	\$	736
Airport				782		782
Total Business-Type Activities			\$	1,518	\$	1,518

NOTE 4 - INTERFUND TRANSACTIONS AND BALANCES

Due to and due from other funds

Due to and due from other funds represents short-term borrowing between funds and regular services and supplies provided but not settled at year-end. The composition of interfund balances as of June 30, 2016, is as follows (in 000's):

Receivable Fund	Amount				
General Fund	General Hospital Fund Stockton Metropolitan Airport Fund Solid Waste Fund	\$	11 387 60		
	Internal Service Funds		66		
	General Fund Mental Health and Substance Abuse Fund		215 21		
	County Capital Outlay Fund		1		
	Other Governmental Funds		1,074		
			1,835		
County Capital Outlay Fund	Internal Service Funds		649		
			649		
Mental Health and Substance Abuse Fund	Internal Service Funds		32		
	General Fund		1,589		
	General Hospital Fund		17		
			1,638		
Other Governmental Funds	County Capital Outlay Fund		5		
	General Fund		28		
	Other Governmental Funds		57		
	Solid Waste Fund		10		
	Total Governmental Funds	\$	4,222		
5			·		
Receivable Fund	Payable Fund	A	mount		
Internal Service Funds	Stockton Metropolitan Airport Fund Solid Waste Fund		7 16		
	Internal Service Funds		46		
	General Fund		1,272		
	Mental Health and Substance Abuse Fund		103		
	Other Governmental Funds		373		
	Internal Service Funds	\$	1,817		
Stockton Metropolitan Airport Fund	General Fund	\$	2		
General Hospital Fund	General Fund		12		
General Hospital Fund	General Hospital Fund		253		
	Mental Health and Substance Abuse Fund		35		
			300		
	Total Enterprise Funds	\$	302		
Total		\$	6,341		

NOTE 4 – INTERFUND TRANSACTIONS AND BALANCES (Continued)

Advances to/from other funds (in '000's)

Receivable Fund	Payable Fund	Α	mount		
General Fund	Other Governmental Funds	\$	5,703		
	Stockton Metropolitan Airport Fund		1,219		
			6,922		
County Capital Outlay	Internal Service Funds		55		
Other Governmental Funds	Other Governmental Funds		775		

The Advance from the General Fund to the Stockton Metropolitan Airport Fund in the amount of \$1,219 was for the purpose of refinancing the outstanding Airport leases. There are annual debt service payments of \$354,812 and is expected to be repaid in full in June 2020.

The Advance from the General Fund to the Other Governmental Funds in the amount of \$5,703 is to fund capital asset improvements and other long-term projects. Payments on the advances are made from receipts of charges for services. There is no set payment.

The Advance from the County Capital Outlay Fund to the Internal Service Funds in the amount of \$55 is to fund capital asset improvements.

Interfund Transfers

During the course of normal operations, the County has numerous transactions between funds as a result of labor negotiations, new funding resources, new projects, debt service payments, etc. Those transfer transactions are summarized below (in \$000's):

Transfer from	Transfer to	 mount
General Fund	General Hospital Fund Stockton Metropolitan Airport Fund Mental Health and Substance Abuse Fund Internal Service Funds County Capital Outlay Fund Other Governmental Funds General Fund	\$ 18,740 875 3,812 10 8,789 8,448 8,755 49,429
Mental Health and Substance Abuse Fund	County Capital Outlay Fund General Fund	50 1,274 1,324
County Capital Outlay Fund	Mental Health and Substance Abuse Fund	 15
Other Governmental Funds	General Fund Internal Service Funds Other Governmental Funds	15,612 626 1,586 17,824
Internal Service Funds	County Capital Outlay Fund	321
General Hospital Fund	General Fund	\$ 5,859 74,772

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2016, was as follows (in \$000's):

	Balance June 30, 2015	Additions	Retirement	Transfers & Adjustments	Balance June 30, 2016	
Government Activities						
Capital assets, not being depreciated						
Land	\$ 14,551	\$ -	\$ -	\$ -	\$ 14,551	
Construction in progress	5,803	386		(101)	6,088	
Total capital assets, not being depreciated	20,354	386	-	(101)	20,639	
Capital assets, being depreciated						
Structure and improvements	439,044	4,825	- (5.040)	101	443,970	
Furniture and equipment Capitalized leases	105,700 19,878	7,720 1,849	(5,918)	-	107,502 18,389	
Other capitalized assets	8,742	1,049	(3,338)	_	8,742	
Infrastructure	439,761	24,466	-	-	464,227	
Total capital assets, being depreciated	1,013,125		(9,256)	101	1,042,830	
Less accumulated depreciation for:		-				
Structure and improvements	168,283	9,474	-	-	177,757	
Furniture and equipment	73,834	6,346	(5,603)	-	74,577	
Capitalized leases	11,607	3,032	(3,468)	-	11,171	
Other capitalized assets	8,742	-	-	-	8,742	
Infrastructure	189,653	15,498			205,151	
Total depreciation	452,119	34,350	(9,071)		477,398	
Total capital assets, being depreciated, net	561,006	4,510	(185)	101	565,432	
Government activities capital assets, net	\$ 581,360	\$ 4,896	\$ (185)	\$ -	\$ 586,071	
	Balance			Transfers &	Balance	
Business-type Activities	June 30, 2015*	Additions	Retirement	Adjustments	June 30, 2016	
Capital assets, not being depreciated	(as restated)					
Land	\$ 4,663	\$ -	\$ -	\$ -	\$ 4,663	
Construction in progress	7,279	14,530		(9,360)	12,449	
Total capital assets, not being depreciated	11,942	14,530		(9,360)	17,112	
Capital assets, being depreciated						
Structure and improvements	176,704	1,283	-	8,396	186,383	
Furniture and equipment	47,764	5,318 95	(278)	964	53,768	
Capital leases Total capital assets, being depreciated	2,344		(278)	9,360	2,439	
Total capital assets, being depreciated	220,012	0,090	(270)	9,300	242,390	
Less accumulated depreciation for:						
Structure and improvements	104,466	5,881	-	(299)	110,048	
Furniture and equipment	23,146	5,650	(254)	(28)	28,514	
Capital leases	912			- (2.27)	1,226	
Total depreciation	128,524	11,845	(254)	(327)	139,788	
Total capital assets, being depreciated, net	98,288	(5,149)	(24)	9,687	102,802	
Business-type activities capital assets, net	\$ 110,230	\$ 9,381	\$ (24)	\$ 327	\$ 119,914	

^{*}General Hospital assets were restated.

NOTE 5 - CAPITAL ASSETS (Continued)

	Balance June 30, 2015 Add		Additions Retirement		Transfers & Adjustments			Balance e 30, 2016		
Discretely Presented Component Units										
Capital assets, not being depreciated	_		_		_		_		_	
Construction in progress	\$	1,271	\$		\$		\$	(450)	\$	821
Total capital assets, not being depreciated		1,271		-				(450)		821
Capital assets, being depreciated										
Buildings and improvement		12,888		1,208		(436)		154		13,814
Computer equipment		16,465		1,705		(1,356)		86		16,900
Furniture and fixtures		1,729		300		(135)		(239)		1,655
Total capital assets, being depreciated		31,082		3,213		(1,927)		1		32,369
Less accumulated depreciation for:										
Buildings and improvement		2,810		290		(343)		-		2,757
Computer equipment		7,225		2,295		(1,345)		15		8,190
Furniture and fixtures		650		340		(134)		-		856
Total depreciation		10,685		2,925		(1,822)		15		11,803
Total capital assets, being depreciated, net		20,397		288		(105)		(14)		20,566
Discretely presented component units capital assets, net	\$	21,668	\$	288	\$	(105)	\$	(464)	\$	21,387

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

	 Amount
General government	\$ 3,746
Public protection	5,377
Public ways and facilities	16,071
Health and sanitation	1,197
Public assistance	1,511
Education	42
Recreation and culture	781
Depreciation on capital assets held by the	
County internal service funds is charged to the various functions	
based on their usage of the assets	 5,626
Total depreciation expense - governmental activities	\$ 34,351

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

	A	Amount	
Airport enterprise	\$	1,779	
Solid Waste enterprise		2,323	
General Hospital enterprise		7,743	
Total depreciation expense – business-type functions	\$	11,845	

Depreciation expense was charged to the discretely presented component units as follows (in \$000's):

	A	Amount		
Health Plan of San Joaquin	\$	2,925		
Total depreciation expense – discretely presented component unit	\$	2,925		

NOTE 6 – LONG-TERM DEBT

The following is a schedule of long-term liabilities as of June 30, 2016 (in \$000's):

Governmental Activities:

				A	Amount				
	Balance		ductions	Balance tions June 30, 2016		Amounts Due Within One Year			
Certificates of participation	\$ 119,475	\$	_	\$	3,070	\$	116,405	\$	3,260
Issuance premium	2,890		-		330		2,560		-
Notes payable	1,767		-		80		1,687		79
Capital leases	7,673		1,848		2,553		6,968		2,439
Other post employment benefits	60,180		5,200		-		65,380		-
Compensated absences	30,652		30,650		30,651		30,651		26,504
Estimated claims and judgments	 54,147		2,185		-		56,332		
Total governmental activities	\$ 276,784	\$	39,883	\$	36,684	\$	279,983	\$	32,282

Estimated claims are liquidated by the internal service funds. Compensated absences are generally liquidated by the General Fund and related special revenue funds.

Business-Type Activities:

					A	Amount				
	-	Balance e 30, 2015	Ac	Additions Deductions		Balance June 30, 2016		Amounts Due Within One Year		
Certificates of participation	\$	42,725	\$	-	\$	7,735	\$	34,990	\$	7,910
Issuance premium		875		-		125		750		-
Notes payable		36		-		9		27		11
Capital lease		841		97		274		664		192
Other post employment benefits		15,463		1,744		-		17,207		-
Landfill closure and postclosure		12,550		177		-		12,727		-
Compensated absences		7,225		6,751		7,225		6,751		6,048
Total business-type actrivities	\$	114,407	\$	8,769	\$	15,368	\$	73,116	\$	14,161

A. Capital Leases

The County has entered into long-term capital leases agreements under which the related equipment will become the property of the County when all terms of the lease agreements are met. Equipment under capital leases includes the following:

	Governmental Activities	Business-Type Activities		
Equipment	\$ 18,388,875	\$	2,438,847	
Less: accumulated depreciation	(11,171,944)		(1,225,787)	
Net Value	\$ 7,216,931	\$	1,213,060	

NOTE 6 - LONG-TERM DEBT (Continued)

A. Capital Leases (Continued)

The related amortization on the capital leases is as follows:

Year Ended June 30,	overnmental Activities	siness-Type Activities
2017	\$ 2,593,355	\$ 206,507
2018	1,883,142	184,411
2019	1,408,147	158,205
2020	725,938	132,154
2021	418,043	16,110
2022 - 2023	 300,527	
Total Requirements	 7,329,152	697,387
Less Interest	(361,260)	(32,882)
Present Value of Remaining Payments	\$ 6,967,892	\$ 664,505

B. Certificates of Participation and Notes Payable

Certificates of Participation

The County had the following COPs issues outstanding at June 30, 2016:

Error! Not a valid link.All Certificates of Participation were issued by the San Joaquin County Public Facilities Financing Corporation. According to the official statements of the COPs, all proceeds from the issuance are held and maintained by a Trustee Bank (Trustee) for the County Treasury. The Trustee invests the proceeds in demand or time deposits of any bank authorized to accept deposits of public funds, and/or in permitted investments as authorized by the County. Interest or profits on such investments received by the Trustee are, prior to the completion of the acquisition, construction, and installation of the project, deposited in the Project Fund and thereafter are deposited in the Interest Fund. Costs of the acquisition and construction of the project are paid by the Trustee from the Project Fund, upon the County's authorization. Once the project is completed, the remaining funds in the Acquisition and Construction Fund, if any, are transferred to the County's proper funds or to the debt service funds.

The 2012 County of San Joaquin Refunding COPs (General Hospital Project) are recorded in the San Joaquin General Hospital Enterprise Fund. The COPs were issued on November 16, 2012 with an average interest rate of 2.37% to advance refund the then outstanding 1999 San Joaquin General Hospital Refunding COPs with an average interest rate of 4.9%, which were issued to refund the 1993 San Joaquin General Hospital Expansion Project. The refunded COPs were paid off in November 2012. The 2012 refunding COP matures in 2019 with principal payments ranging from \$5,810,000 to \$6,695,000.

NOTE 6 - LONG-TERM DEBT (Continued)

B. Certificates of Participation and Notes Payable (Continued)

Certificates of Participation (Continued)

The 2007 County Service Area No. 31 Project COPs are recorded as the liabilities of the Governmental Activities on the Statement of Net Position. The debt service transactions and the fund balance of the reserve are recorded in the County's Flag City Debt Service Fund. The portion of the proceeds that is used for the acquisition and construction of certain sanitary sewer improvements is recorded in the County Capital Outlay Fund. All related capital assets are also included in the Governmental Activities on the Statement of Net Position.

The 2007 COPs were issued on December 1, 2007, with an average interest rate from 4.10% to 5.8%. The proceeds, after the required deposit to the Reserve Fund and issuance costs and discounts, are deposited in the Improvement Fund to finance the acquisition and construction of certain sanitary sewer improvements. The COPs mature in 2037 with principal payments ranging from \$125,000 to \$590,000.

The 2007 County Administration Building Project COPs are recorded as the liabilities of the Governmental Activities on the Statement of Net Position. The debt service transactions and the fund balance of the reserve are recorded in the County Debt Service Fund. The portion of the proceeds that is used for the construction of the County administration building is recorded in the County Capital Outlay Fund. All activities are also included in the Governmental Activities on the Statement of Net Position.

The 2007 COPs were issued on May 23, 2007, with an average interest rate from 4.75% to 5.0%. A portion of the proceeds from the new issuance was deposited in an irrevocable trust (\$18,398,857) with an escrow agent to provide for future scheduled debt services on the refunded 1993 COPs. As a result, the refunded portion of the outstanding 1993 COPs are considered to be defeased and the liability for those debts has been removed from the financial statements. The remaining proceeds, after the required deposit to the Reserve Fund and issuance costs and discounts, are deposited in the Improvement Fund for the design and construction of the new County administration building. The final acceptance and occupancy of the new building occurred in August 2009. The certificates mature in 2036 with principal payments ranging from \$2,765,000 to \$7,985,000.

The 2003 Solid Waste System Facilities Projects COPs are recorded in the Solid Waste enterprise fund. These Refunding Revenue COPs (\$8,855,000 Tax-Exempt and \$3,800,000 Taxable) were issued on August 6, 2014, with an average interest rate of 5.0% to prepay all of the outstanding COPs that were issued on May 8, 2003, with an average interest rate of 6.5% to advance refund the outstanding COPs issued in 1994, current refund the outstanding COPs issued in 1991, and provide approximately \$17 million to fund various Solid Waste System Facilities projects. These Refunding Revenue COPs are repaid from the net revenues of the County's solid waste system operations in accordance with the COP agreements. The improvement of real property is recognized in the Enterprise Fund's capital improvements. The certificates mature in 2022 with principal payments ranging from \$695,000 to \$1,705,000.

Repayments made by the County to the Trustee are held in trust by the Trustee Bank in the Interest Fund or the Base Rental Fund for the benefit of the County, but are irrevocably pledged to the Trustee for the benefit of the owners of the COP. The funds are used for the payment of interest and principal evidenced by the COPs.

NOTE 6 – LONG-TERM DEBT (Continued)

B. Certificates of Participation and Notes Payable (Continued)

Notes Payable

The County Maintenance Districts of Shaded Terrace and Sunnyside Estates (Special Revenue Funds) had entered into agreements with the United States Department of Agriculture (USDA) for a loan of \$300,000 and \$100,000, respectively, in 2000-01. The loans, along with the grants received from the USDA, are used to finance certain capital improvements to the water systems of the Districts. As of June 30, 2016, the outstanding balances on the loans totaled \$318,600.

In fiscal year 2004-05, the County settled a lawsuit that was filed by H.D. Arnaiz, LTD, a California limited partnership (HDAL). This lawsuit involved the HDAL's rights to lease certain real property around the Airport area. The settlement requires the County to make an annual payment of \$132,115 between August 2005 and August 2029 (Promissory Note). In addition, the County is to make an annual property tax-based payment between September 2005 and September 2029 (Tax-based agreement). The tax-based payment is to be calculated each year and to be paid only if a certain threshold is met. The sum total of the payments under the promissory note payment and the tax-based agreement, in the aggregate is not to exceed \$4.0 million prior to 2029. The County reports it as a note liability (\$2.0 million total) of the Casualty Insurance Fund, an internal service fund, at the present value of the minimum payments. As of June 30, 2016, the outstanding note was \$1,368,313.

The Airport (Enterprise Fund) has the remaining life of a note with a third party that financed the 1993-94 purchase of a paint shop. The note has a fixed interest rate of 12%. It carries a balance of \$26,565 as of June 30, 2016, and will be paid in full in fiscal year 2018-19.

Debt Service Requirements

Debt service requirements on long-term debt at June 30, 2016, are as follows (in \$000):

Governmental Activities:

	Certifica Particip		Notes Payable				
Year Ended	Principal	Interest	Principal	Interest			
2017	\$ 3,260	\$ 5,669	\$ 80	\$ 75			
2018	3,475	5,500	84	71			
2019	3,690	5,320	88	68			
2020	3,750	5,134	91	64			
2021	3,935	4,940	96	60			
2022-2026	22,855	21,444	544	233			
2027-2031	29,195	14,980	542	103			
2032-2036	37,115	6,889	83	33			
2037-2040	9,130	259	79	10			
	116,405	70,135	1,687	717			
Add premium	2,560						
Total Debt	\$ 118,965	\$ 70,135	\$ 1,687	\$ 717			

NOTE 6 - LONG-TERM DEBT (Continued)

B. Certificates of Participation and Notes Payable (Continued)

Debt Service Requirements (Continued)

Business-Type Activities:

Year Ended		Certificates of Participation				Notes Payable			
June 30	Pr	Principal		Interest		cipal	Interest		
2017	\$	7,910	\$	919	\$	11	\$	2	
2018		8,080		728		13		1	
2019		8,300		510		3		-	
2020		7,375		298		-		-	
2021		1,620		166		-		-	
2022		1,705		85					
Total Debt		34,990		2,706		27		3	
Add premium		750							
Total Debt	\$	35,740	\$	2,706	\$	27	\$	3	

Special Assessment Debt

Special assessment district transactions are recorded in the Agency Fund as the County acts as an agent for the property owners in collecting assessments bonds and forwarding the collections to the bondholders. However, the County is not obligated in any manner for repayment of these special assessments. As of June 30, 2016, such special assessment debt outstanding totaled \$508,579.

NOTE 7 – LEGAL DEBT MARGIN

California Government Code Section 29909, together with Revenue and Taxation Code Section 135, limits the County's ability to raise resources through the issuance of debt to finance acquisitions or construction of County facilities. The computation of the debt limitation and legal debt margin is presented below:

Net assessed value fiscal year 2015-16	\$ 64,089,425,17			
Legal Debt Limit – 1 1/4% of total assessed value	\$	801,117,815		

Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. During the current year, the County performed calculations of excess investment earnings on various bonds and financings and at June 30, 2016, does not expect to incur a significant liability.

NOTE 8 - LANDFILL CLOSURE AND POSTCLOSURE LIABILITY

State and Federal laws and regulations require the County to place a final cover on its landfills when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, GASB Statement No. 18, Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs, requires a portion of these closure and postclosure care costs to be recognized as an operating expense in each period of operation, based on landfill capacity used. The County is also required by State and Federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care.

The County uses the Solid Waste Closure Fund, reported within the Solid Waste Enterprise Fund, to account for the contributions, as well as the landfill closure and postclosure costs.

At June 30, 2016, the landfill closure and postclosure care liability (\$12.7 million) represents the cumulative amount reported to date based on the cumulative usage of the landfills' capacity, minus the cash payments made. The remaining estimated cost of closure and postclosure care of \$107.2 million will be recognized as the remaining estimated capacities are filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2016. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

Prior year deposits and interest earned exceed the minimum closure fund balance required by the State: therefore, no transfers into the closure fund were made in fiscal year 2015-16. The funds available for landfill closure and postclosure remain at \$6.5 million, which leaves approximately \$7.6 million to be funded in future years. Two of the County's four landfills have been closed. The remaining two landfills are Foothill and North County. Foothill received a permit revision in prior years which increased the height and capacity of the landfill, thereby extending its operation until 2081. Foothill is at 6.6% capacity. North County will be operative until 2048 and is at 14.3% capacity.

The County is required by State and Federal laws and regulations to make annual contributions and/or provide an alternative funding mechanism to finance closure and postclosure costs. The County funds closure and postclosure costs with a combination of pledge of revenue agreements and restricted cash.

NOTE 9 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and employees' health. To effectively manage those risks and control costs, the County established self-insurance programs for casualty (December 1974), workers compensation (June 2003), unemployment compensation (January 1978), medical insurance (June 1982), and dental insurance (June 1982). Under these programs, the County provides coverage for up to a \$1,000,000 for each general liability and malpractice claim, \$25,000 for each property damage claim, \$10,000 for each public official performance claim, \$375,000 for health insurance coverage, and \$3,000 for dental insurance coverage per covered life per year. The County also joins together with other public agencies in the State through the California State Association of Counties (CSAC) – Excess Insurance Authority (EIA) to obtain general liability and malpractice insurance coverage for claims in excess of the coverage provided by the County up to \$25 million and \$21.5 million, respectively. The County also purchases commercial stop loss insurance for the health insurance coverage in excess of the County covered portion. Settled claims have not exceeded the EIA coverage or the commercial insurance coverage in any of the past three fiscal years.

The County, prior to fiscal year 2003-04, obtained the workers compensation insurance through CSAC's EIA Primary Workers' Compensation program. The program provided for first dollar coverage for the County on a pooled basis with aggregate stop loss coverage in place to provide a unique "guaranteed cost" feature. Effective fiscal year 2003-04, the County reverted back to the self-insurance program and only secured the excess coverage through the Excess Workers' Compensation Program of CSAC's EIA.

NOTE 9 - RISK MANAGEMENT (Continued)

All funds of the County participate in the programs and make payments to the insurance funds based on the actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a reserve for catastrophic losses.

Based on the most recent actuarial studies (December of 2015), the full value of the County's unpaid casualty (general liability and malpractice liability) liabilities and the workers compensation program liabilities at June 30, 2016, were estimated at a discounted value of \$16.4 million and \$34.1 million, respectively, using the discount rate of 2.0%. These actuarially determined liabilities include the unpaid loss adjustment expenses.

In the opinion of management, the total assets in the insurance funds were sufficient to cover the actuarially determined claim liabilities, premium, and administration cost as of June 30, 2016.

The insurance funds had the following net position at June 30, 2016 (in \$000's):

	Net Position		
Casualty Insurance	\$	6,856	
Workers' Compensation Insurance		13,252	
Health Insurance		28,103	
Medical Malpractice Insurance		7,815	
Dental Insurance		3,916	
Unemployment Insurance		5,371	
Total	\$	65,313	

Changes in the insurance funds' claim liabilities for fiscal years 2014-15 and 2015-16 were (in \$000's):

Balance at June 30, 2014	Casualty \$ 10,898	Workers' npensation 31,614	Health Insurance \$ 5,073	Medical Mal Insurance \$ 3,486	Dental Insurance \$ 356	Uner	nployment 254	Total \$ 51,681
Claims and changes in estimates for FY 2014-15	2,063	9,480	32,987	1,253	5,474		1,074	52,331
Less: claim payments	(2,093)	(8,291)	(32,649)	(313)	(5,451)		(1,068)	(49,865)
Balance at June 30, 2015	10,868	32,803	5,411	4,426	379		260	54,147
Claims and changes in estimates for FY 2015-16	4,807	9,915	38,985	1,183	5,323		1,038	61,251
Less: claim payments	(4,478)	 (8,653)	(39,018)	(385)	(5,431)		(1,101)	(59,066)
Balance at June 30, 2016	\$ 11,197	\$ 34,065	\$ 5,378	\$ 5,224	\$ 271	\$	197	\$ 56,332

NOTE 10 - OPERATING LEASES

The County has several operating lease agreements, with original terms ranging from one to ten years, for leased office space and equipment for County departments. There are no material restrictions imposed by these agreements. The minimum rental payments required under the operating lease commitments at June 30, 2016, are (in \$000's):

Year Ended		Primary			
June 30,	_	Government			
2017	_	\$	3,765		
2018			2,825		
2019			1,352		
2020			802		
2021			570		
Thereafter	_		3,161		
		\$	12,475		

Total rent expense under operating lease agreements during the year ended June 30, 2016, was approximately \$3.8 million.

A lease agreement was entered in October 2003 for the County to lease for the Workforce Investment Act Program an office building, located at 56 South Lincoln Street, Stockton, California, that was under construction by a property developer. The agreement would allow the County to occupy the office building for a minimum of 15 years after the completion of the construction with scheduled rent increases. The County moved into this building in September 2005. The fiscal year 2015-16 total rent paid on this lease was \$894.815.

NOTE 11 - RENTAL INCOME UNDER OPERATING LEASES

The following is a schedule by years of minimum future rental income on noncancellable operating leases as of June 30, 2016 (in \$000's). These operating leases for various real property, contain no material restrictions. All are to be paid to the Stockton Metropolitan Airport Enterprise Fund.

Year Ended	
June 30,	 Amount
2017	\$ 670
2018	672
2019	542
2020	427
2021	441
Thereafter	 8,565
	\$ 11,317

Total rental income under operating lease agreements during the year ended June 30, 2016, was \$813,086.

NOTE 12 - NET POSITION / FUND BALANCES

				Maio	r Funds						
					conomic						
		Mo	ntal Health		elopment	,	County		Other		
	0						,	0			
	General	Subs	tance Abuse		sociation		ital Outlay	Go	vernmental		
	Fund		Fund		Fund		Fund		Funds	_	Total
Fund balances:											
Nonspendable:	_	_		_		_					
Inventory	\$ -	\$	197,010	\$	1,547	\$	-	\$	587,618	\$	786,175
Advances	6,922,194		-		-		55,308		774,671		7,752,173
Loans receivable	45,500									_	45,500
Total Nonspendable	6,967,694		197,010		1,547		55,308		1,362,289		8,583,848
Restricted for:											
General government services	852,247		-		-		-		-		852,247
Public protection services	27,406,355		_		_		_		29,023,573		56,429,928
Emergency medical services	1,952,321		_		_		_		-		1,952,321
Agricultural services	1,343,546		_		_		_		_		1,343,546
Community services	9,599,561			2	3,469,845				579,186		13,648,592
•			400 040 757	3	,469,645		-		579,100		
Health and sanitation services	21,538,195		108,949,757		-		-		-		130,487,952
Parks and recreation services	755,783		-		-		-		-		755,783
Road projects and maintenance	-		-		-		-		50,519,351		50,519,351
Fish and game programs	-		-		-		-		210,848		210,848
County facilities	-		-		-		-		22,015,898		22,015,898
Job Training Partnership Act	-		-		-		-		777,910		777,910
Rabies treatment	_		_		_		_		32,069		32,069
County headstart	_		_		_		_		106,845		106,845
Library programs	_		_		_		_		2,348,849		2,348,849
Narcotics enforcement									189,707		189,707
	-		-		-		-				,
Recorder's Equipment Automation	-		-		-		-		4,648,176		4,648,176
Loans	-		-		-		-		56,929,476		56,929,476
Community Infrastructure	-		-		-		-		22,135,191		22,135,191
Lighting district maintenance	-		-		-		-		1,050,461		1,050,461
Service areas maintenance	-		-		-		-		6,134,238		6,134,238
Maintenance district services	-		-		-		-		11,478,162		11,478,162
Flood control districts	-		-		-		-		3,931,104		3,931,104
Water district services	_		-		-		-		237,823		237,823
Improvement district services	_		_		_		_		601,744		601,744
In-home support services			_		_				324,713		324,713
• • • • • • • • • • • • • • • • • • • •	-		-		-		-				,
Courthouse construction	-		-		-		-		4,216,252		4,216,252
Criminal justice construction									4,664,040	_	4,664,040
Total Restricted	63,448,008		108,949,757	3	3,469,845		-		222,155,616		398,023,226
Committed to:											
General reserve - emergencies	10,011,998										10,011,998
Total Committed	10,011,998		-						<u> </u>		10,011,998
Assigned to:											
Budgetary deficit - subsequent year	39,901,829		-		-		-		-		39,901,829
Capital projects	-		-		-	6	4,589,549		107,246		64,696,795
Debt service	-		-		-				8,530,180		8,530,180
Airport projects	_		_		-		-		6,913,279		6,913,279
Health and sanitation projects			-				-		1,326,049		1,326,049
Total Assigned	39,901,829					6	4,589,549		16,876,754		121,368,132
Unassigned:	92,364,415								(4,471,803)		87,892,612
Total Fund Balances	\$ 212,693,944	\$	109,146,767	\$ 3	3,471,392	\$ 6	4,644,857	\$ 2	235,922,856	\$	625,879,816
										_	

NOTE 13 – DEFICIT FUND BALANCE/NET POSITION

The following funds had deficit fund balances at June 30, 2016:

Child Support (Nonmajor Special Revenue Fund) The deficit resulted from prior year's excess expenditures over revenues	\$ (461,073)
Special Districts Governed by the Board - Mokelumne River Water and Power Authority (Nonmajor Special Revenue Fund) The deficit resulted from prior year's excess expenditures over revenues	(2,191,194)
Special Districts Governed by the Board - Maintenance Districts (Nonmajor Capital Projects Fund) The deficit resulted from prior year's excess expenditures over revenues	(27,427)
Special Districts Governed by the Board - County Service Areas (Nonmajor Capital Projects Fund) The deficit resulted from prior year's excess expenditures over revenues	(1,792,109)
Office Automation ISF (Internal Service Fund) The deficit resulted from an excess in operating expenditures over revenues	(127,756)
Central Telephone ISF (Internal Service Fund) The deficit resulted from an increase in professional services and net pension liability	(1,226,410)

Deficits in these funds are expected to be eliminated in future years through future revenues and/or transfers from other funds.

NOTE 14 - DEFINED BENEFIT PENSIONS

As of June 30, 2016, the County reported total net pension liability, deferred outflows of resources and deferred inflows of resources for both the SJCERA and CalPERS Miscellaneous Plans as follows:

	Net Pension Liability	Deferred Inflows of Resources			
SJCERA CalPERS	\$ 1,444,707,255 9,778,155	\$ 280,437,949 825,606	\$ 23,069,178 914,039		
Total	\$ 1,454,485,410	\$ 281,263,555	\$ 23,983,217		
	Net Pension	Deferred Outflows	Deferred Inflows of		
	Liability	of Resources	Resources		
Governmental Activities Business-type activities First 5	\$ 1,179,518,410 272,740,956 2,226,044	of Resources \$ 227,280,410 53,505,689 477,456	Resources \$ 19,574,013 4,369,092 40,112		

NOTE 14 - DEFINED BENEFIT PENSIONS (Continued)

A. San Joaquin County Employees' Retirement Association

General Information about the Pension Plan

Plan Description - All full-time and part-time County employees participate in the San Joaquin County Employees' Retirement Association (SJCERA) (the Plan), a cost-sharing defined benefits retirement plan. SJCERA is administered by the Board of Retirement of the San Joaquin County Employees' Retirement Association (SJCERA) and is governed by the County Employee's Retirement Law (CERL) of 1937 (California Government Code Section 31450 et. seq.), and the California Public Employees' Pension reform Act of 2013 (PEPRA). The Plan's authority to establish and amend the benefit terms are set by the CERL and PEPRA, and may be amended by the California state legislature and in some cases require approval by the County of San Joaquin Board of Supervisors and/or the SJCERA Board. SJCERA is a tax-qualified plan under Section 401(a) of the Internal Revenue Code.

SJCERA publishes its own comprehensive annual financial report that includes its financial statements and required supplementary information which can be obtained by writing to SJCERA at 6 South El Dorado Street, Suite 400, Stockton, California 95202 or by calling (209) 468-2163.

Benefits Provided – SJCERA provides service retirement, disability, death and survivor benefits to eligible employees. All permanent full-time or part-time employees of the County of San Joaquin or contracting district become members of SJCERA upon employment. There are separate retirement plans for Safety and Miscellaneous member employees. Safety membership is extended to those involved in active law enforcement, fire suppression, and certain other classifications. There are two tiers applicable to Safety and Miscellaneous members separately. Those hired prior to January 1, 2013, are included in Tier 1 and those hired after that date are included in Tier 2.

The CERL and PEPRA establish benefit terms. Retirement benefits are calculated on the basis of age, average final compensation and service credit as follows:

Safety Members

Safety members hired prior to January 1, 2013 (Tier 1), are eligible to retire once they attain the age of 50 and have acquired 5 or more years of retirement service credit and have passed the tenth anniversary of their membership in SJCERA. A member with 20 years of service is eligible to retire regardless of age. Safety members who are first hired on or after January 1, 2013 (Tier 2), are eligible to retire once they have attained the age of 50, and have acquired five years of retirement service credit or after attaining age 70, regardless of service.

Safety member benefits for Tier I are calculated pursuant to the provisions of California Government Code Section 31664.1. The service retirement benefit payable is equal to the final compensation multiplied by the percentage from Section 31664.1. The percentage of final compensation may not exceed 100%. Safety member benefits for those who are first hired on or after January 1, 2013, are calculated pursuant to the provision of California Government Code Section 7522.25(d). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement credit multiplied by the age factor from Section 7522.25(d).

Miscellaneous Members

Miscellaneous members hired prior to January 1, 2013 (Tier 1), are eligible to retire once they attain the age of 50 and have acquired 5 or more years of retirement service credit and have passed the tenth anniversary of their membership in SJCERA. A member with 30 years of service or upon reaching age 70 with no service requirement is eligible to retire regardless of age. Miscellaneous members who are first hired on or after January 1, 2013 (Tier 2), are eligible to retire once they have attained the age of 52, and have acquired five years of retirement service credit or after attaining age 70, regardless of service.

NOTE 14 - EMPLOYEE RETIREMENT SYSTEM (Continued)

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

General Information about the Pension Plan (Continued)

Miscellaneous Members (Continued)

Miscellaneous member benefits for Tier I are calculated pursuant to the provisions of California Government Code Section 31676.14. The service retirement benefit payable is equal to the final compensation multiplied by the percentage from Section 31676.14. Miscellaneous member benefits for those who are first hired on or after January 1, 2013, are calculated pursuant to the provision of California Government Code Section 7522.25(d). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement credit multiplied by the age factor from Section 7522.25(d).

Maximum monthly retirement allowance is 100% of final average compensation for all tiers.

For Tier I members, final average compensation consists of the highest average compensation earned during any 12 consecutive months of the Member's employment. For Tier 2 members, highest average compensation will be based on the highest 36 consecutive months rather than 12 months.

The service retirement benefit will be paid monthly beginning at retirement and for the life of the member. If the member selects the unmodified benefit form, in the event of the member's death, 60% of the benefit will continue for the life of the member's spouse, or to the age of majority of dependent minor children if there is no spouse. In the event there is no surviving spouse or minor children, any unpaid remainder of the member's accumulated contributions will be paid to the member's designated beneficiary.

Contributions - The County of San Joaquin, contracting districts, and active members are required by statute to contribute to the retirement plan based upon actuarially determined contribution rates (percentage of covered salary) adopted by the Board of Retirement. This requirement is pursuant to Government Code sections 31453.5 and 31454, for participating employers and Government Code sections 31621.6, 31639.25, and 7522.30 for active members. The contribution requirements are established and may be amended by the SJCERA Board pursuant to Article 1 of the CERL, which is consistent with the Plan's actuarial funding policy. The contribution rates are adopted annually based upon recommendations received from SJCERAs' independent actuary after the completion of the annual actuarial valuation. The combined active member and employer contribution rates are expected to finance any unfunded accrued liability. Participating employers may pay a portion of the active members' contributions through negotiations and bargaining agreements.

The average employer contribution rate for the measurement date ended December 31, 2015 ranged from 39.84 percent to 43.06 percent and 30.34 percent for Tier I and Tier II, respectively, of covered payroll. For the year ended June 30, 2016, the County was required to contribute \$140,929,496 to the Plan.

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

At June 30, 2016, the County reported a liability of \$1,444,707,255 for its proportionate share of the net pension liability (including the First 5 Commission of San Joaquin County discretely presented component unit). The net pension liability was measured as of December 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2015. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At December 31, 2015, the County's proportion was 93.9134 percent, which was decrease of 0.3366 from its proportion measured as of December 31, 2014.

NOTE 14 - EMPLOYEE RETIREMENT SYSTEM (Continued)

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

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

For the year ended June 30, 2016, the County recognized pension expense of \$204,527 thousand.

At June 30, 2016, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources		
Pension Contributions Subsequent to the Measurement Date	\$	69,202,607	\$	-	
Change in Employer's Proportion and Differences between the Employer's Contributions and the Employer's Proportionate Share of Contributions Differences between expected and actual experience Net Differences between Projected and Actual				3,721,012 19,348,166	
Earnings on Plan Investments		211,235,342		-	
Total	\$	280,437,949	\$	23,069,178	

\$69,202,607 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended	
June 30,	Amount
2017	\$ 46,983,089
2018	46,806,709
2019	47,188,182
2020	47,188,184
Total	\$ 188,166,164

Actuarial Assumptions - The total pension liability in the January 1, 2015 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date Measurement Date	January 1, 2015 December 31, 2015
Actuarial Assumptions:	
Amortization growth rate	3.25%
Inflation	3.00%
COLA increases	2.60%
Projected salary increase	3.25%
Investment rate of return	7.50%
Mortality	Gender distinct RP-
•	2000 Combined
	Mortality, projected
	with generational
	improvements using
	Scale BB

NOTE 14 - EMPLOYEE RETIREMENT SYSTEM (Continued)

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

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

The actuarial assumptions used in the January 1, 2015 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through December 31, 2012.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and projected arithmetic real rates of return for each major asset class used in the derivation of the long-term expected investment rate of return assumption as of December 31, 2015, are summarized in the table below:

		Arithmetic
		Long-term
		Expected
	Target	Real Rate of
Asset Class	Allocation	Return
Fixed Income	24.00%	3.55%
US Equities	16.25%	9.00%
Non-US Equities	16.25%	9.75%
Global Equity	1.50%	9.35%
Real Estate	10.00%	11.15%
Real Assets	7.00%	7.00%
Global Opportunistic Strategy	15.00%	7.40%
Risk Parity	10.00%	8.00%
Total	100.00%	

Discount Rate

The discount rate used to measure the total pension liability was 7.50% as of December 31, 2015. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made based on the current contribution rate and that employer contributions will be made at the end of each pay period based on the actuarially determined contribution rates. For this purpose, only the employer contributions that are intended to fund benefits for current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service cost for future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included.

Based on those assumptions, SJCERA's fiduciary net position was projected to be available to make all the projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 14 - EMPLOYEE RETIREMENT SYSTEM (Continued)

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

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

Discount Rate (Continued)

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

	1% Decrease 6.50%	Discount Rate 7.50%	 1% Increase 8.50%
County's proportionate share of the net pension liability	\$ 1,940,592,178	\$ 1,444,707,255	\$ 1,036,259,566

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued SJCERA financial reports available by writing to San Joaquin County Employees' Retirement Association, 6 South El Dorado Street, Suite 400, Stockton, California 95202 or by calling (209) 468-2163.

B. California Public Employees' Retirement System (CalPERS)

General Information about the Pension Plan

The County has a closed plan to new entrants with the California Public Employees' Retirement System (CalPERS). Certain employees of the Health Care Services Department (Public Health) were members of CalPERS. This plan was closed effective June 28, 1993 and those employees became eligible to participate in SJCERA through reciprocity.

Plan Description - As of the actuarial valuation date of June 30, 2014, the County's miscellaneous plan held at CalPERS became part of a CalPERS Risk Pool for employers with less than 100 active plan members. When these risk pools were established, PERS assigned each entity in the pool a share of the unfunded liability. The public health employees are part of cost-sharing multiple-employer defined benefit plan.

Benefits Provided - CalPERS provides service retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the basic death benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for the plan are applied as specified by the Public Employees' Retirement Law. Benefit provisions and all other requirements are established State statute. Since participation in the CalPERS Cost-Sharing Plan is closed for County employees, the benefit provisions cannot be amended.

NOTE 14 - EMPLOYEE RETIREMENT SYSTEM (Continued)

B. California Public Employees' Retirement System (Continued)

General Information about the Pension Plan (Continued)

The Plan's provisions and benefits in effect at June 30, 2016, are summarized as follows:

Formula 2.7% @ 55
Benefit vesting schedule 5 years of service
Benefit payments monthly for life
Retirement age 50-55
Monthly benefits, as a % of annual salary 2.0% to 2.7%
Required employee contribution rates 8.00%
Required employer contribution rates 23.084%

Contributions - Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through the CalPERS' annual actuarial valuations process. For public agency cost-sharing plans covered by the miscellaneous risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's cost of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the measurement period ended June 30, 2015 (measurement date), the active employee contribution rate is 8.00% of annual pay, and the average employer's contribution amount is \$492,867. Employer contributions rate may change if plan contracts are amended.

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

As of June 30, 2016, the County reported a liability of \$9,778,155 for its proportionate share of the net pension liability.

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculated the net pension liability was determined by an actuarial valuation as of June 30, 2014, rolled forward to June 30, 2015, using standard update procedures. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined as of June 30, 2015, the County's proportion was 0.315%, which was an increase of 0.1725% from its proportion measured as of June 30, 2014.

NOTE 14 – EMPLOYEE RETIREMENT SYSTEM (Continued)

B. California Public Employees' Retirement System (Continued)

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

For the year ended June 30, 2016, the County recognized pension expense of \$1,372,448. At June 30, 2016, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	 red Outflows Resources	Deferred Inflows of Resources	
Pension Contributions Subsequent to the Measurement Date Change in Employer's Proportion and Differences between the Employer's Contributions and the Employer's	\$ 492,867	\$	-
Proportionate Share of Contributions	307,884		560,997
Changes in assumptions	-		235,156
Differences between expected and actual experience	24,855		-
Net Differences between Projected and Actual			
Earnings on Plan Investments	-		117,886
Total	\$ 825,606	\$	914,039

\$492,867 reported as deferred outflows of resources will be recognized as a reduction of net pension liability in the fiscal year ending June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,	Amount
2017	\$ (194,976)
2018	(194,976)
2019	(161,878)
2020	(29,470)
Total	\$ (581,300)

NOTE 14 - EMPLOYEE RETIREMENT SYSTEM (Continued)

B. California Public Employees' Retirement System (Continued)

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

Actuarial Assumptions – The total pension liability in the June 30, 2014 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	June 30, 2014
Measurement Date	June 30, 2015
Actuarial Cost Method	Entry-Age Normal
	Cost Method
Actuarial Assumptions:	
Discount rate	7.65%
Inflation	2.75%
COLA increases	3.0%
Projected salary increase	3.30% - 14.2% (1)
Investment rate of return	7.65% (2)
Mortality	Based on CalPERS Experience Study

- (1) Depending on age, service and type of employment
- (2) Net of pension plan investment expenses, including inflation

The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB.

Changes of Assumptions – GASB 68, paragraph 68 states that the long-term expected rate of return should be determined net of pension plan investment expense but without reduction for pension plan administrative expense. The discount rate of 7.50 percent used for the June 30, 2014 measurement date was net of administrative expenses. The discount rate of 7.65 percent used for the June 30, 2015 measurement date is without reduction of pension plan administrative expense.

The long-term expected rate of return on pension plan investments was determined using a buildingblock method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, staff took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

NOTE 14 - EMPLOYEE RETIREMENT SYSTEM (Continued)

B. California Public Employees' Retirement System (Continued)

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

The following table reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation.

Asset Class	Target Allocation	Real Return Years 1 - 10	Real Return Years 11+ ⁽²⁾
Global Equity	51%	5.25%	5.71%
Global Fixed Income	19%	0.99%	2.43%
Inflation Sensitive	6%	0.45%	3.36%
Private Equity	10%	6.83%	6.95%
Real Estate	10%	4.50%	5.13%
Infrastructure and Forestland	2%	4.50%	5.09%
Liquidity	2%	-0.55%	-1.05%
Total	100%		

Discount Rate - The discount rate used to measure the total pension liability was 7.65% for the plan. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the actuarially determined contribution rates. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the pension plan's plan net position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.65%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease 6.65%		Discount Rate 7.65%		1% Increase 6.65%	
County's proportionate share of the net pension liability	\$	16,398,649	\$	9,778,155	\$	4,312,169

Pension Plan Fiduciary Net Position

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

NOTE 14 - EMPLOYEE RETIREMENT SYSTEM (Continued)

C. Defined Contribution Pension Plan for the County Full-Time Physicians in Health Care Services

The County has an agreement with Mass Mutual (formerly Hartford) to administer a qualified retirement plan, 401(a), for the County's full-time physicians. Under this plan, the County contributes \$8,000 annually per qualified physician to the plan. The physicians are also required to contribute a mandatory, tax-deferred match at a rate of 6.0% of their compensation. In fiscal year 2015-16, the County contributed \$26,732 to the plan.

NOTE 15 – POST EMPLOYMENT HEALTH BENEFITS

As explained in Note 1-R, the County provides employees Other Post Employment Benefits (OPEB) under the "sick leave bank" program, as described in summary of significant accounting policies. The sick leave bank program is administered by the County's Retirement Association. Additionally, the County allows any member or beneficiary receiving a pension benefit to purchase post-retirement health insurance from one of the County's sponsored plans. In some cases, the purchase of this insurance can result in an implicit subsidy payable by the County in accordance with GASB Statements No. 43 and No. 45.

<u>Funding Policy</u> Currently, the County pays for these benefits on a pay-as-you-go basis, as opposed to the pre-funded approach that is used in the pension program. The "annual required contribution" presented below is based on projected pay-as-you-go financing requirements. For fiscal year 2015-16, the County's actual contribution amounted to \$4.1 million for current premiums.

Annual OPEB Cost and Net OPEB Obligation The County's annual OPEB-Implicit Subsidy cost is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. 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 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 changes in the County's net OPEB obligation (in \$000's):

Annual Required Contribution	\$ 13,025
Interest on net OPEB-Implicit Subsidy obligation	3,026
Adjustment to annual required contribution	 (4,899)
Annual OPEB-Implicit Subsidy cost	 11,152
Contribution made	 4,209
Increase in obligation	 6,943
Net OPEB-Implicit Subsidy obligation - beginning of year	 75,643
Net OPEB-Implicit Subsidy obligation - end of year	\$ 82,586

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2015-16 were as follows (\$000's):

NOTE 15 - POST EMPLOYMENT HEALTH BENEFITS (Continued)

			Percentage	
Year	Annual	Annual	of Annual	Net
Ended	OPEB-Subsidy	Actual	Cost	OPEB
June 30	Cost	Contribution	Contribution	Obligation
2014	\$6,863	\$3,106	45.26%	\$67,285
2015	13,371	5,013	37.49%	75,643
2016	11,152	4,209	37.74%	82,586

<u>Funded Status and Funding Progress</u> As of December 31, 2015, the most recent actuarial valuation date, the plan was not funded, as the County chose to fund the program on the as-pay-as-you-go basis. The actuarial accrued liability and the unfunded actuarial accrued liability (UAAL) for benefits was \$112.8 million. The covered payroll was \$407.2 million, and the ratio of the UAAL to the covered payroll was 27.7%.

Actuarial valuation of an ongoing plan involves estimates of the value of reported amounts 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 employer 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 following the notes to the financial statements, presents all fiscal year information since inception in fiscal year 2007-08 to indicate whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

<u>Actuarial Methods and Assumptions</u> Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the County and the 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 County and plan members to that time. 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.

In the December 31, 2015 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses), which is an expected investment return based on the County's own investments, and an annual ultimate rate of medical inflation of 4.50%. This valuation also includes a 3.25% payroll growth rate assumption. Since the County chose to fund the plan on the basis of a pay-as-you-go method, there is no actuarial value of assets involved in the computation. The UAAL is being amortized as a level dollar amount over a closed period of 30 years. The remaining amortization period at December 31, 2015, was 22 years.

NOTE 16 - COMMITMENTS AND CONTINGENCIES

<u>Pending Litigations</u> The County is a defendant in various casualty and workers compensation lawsuits. Based on the most recent actuary report issued in December 2015, the County's actuarially determined ultimate loss liability of these lawsuits under the casualty and medical malpractice insurance and workers compensation programs were approximately \$16.4 million and \$34.1 million, respectively. The assets of these insurance funds totaling \$81.7 million were sufficient to cover these actuarially determined losses as of June 30, 2016 (See Note 9).

<u>Grants</u> The County recognizes as revenue, grant monies received and available within 60 days as reimbursement for costs incurred in certain Federal and State programs it administers. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

Medicare and Medi-Cal Programs The San Joaquin General Hospital provides services to eligible patients under Medi-Cal and Medicare programs. For the years ended June 30, 2016 and 2015, the Medi-Cal program represented approximately 55% and 56%, and the Medicare program represented approximately 17% and 16%, respectively, of the Hospitals' net patient service revenues. Medi-Cal inpatient services are reimbursed at contractually agreed upon per diem rates and outpatient services are reimbursed based upon pre-established rates for diagnostic-related groups. Outpatient services are reimbursed based on prospectively determined payments per procedure under a system called Ambulatory Payment Classifications. Certain defined capital and the medical education costs related to Medicare beneficiaries are paid on a cost-reimbursement methodology.

Additional detailed financial information, including separately issued financial statements, can be obtained from the Auditor-Controller's office at 44 North San Joaquin Street, Suite 550, Stockton, CA 95202.

NOTE 17 - SERVICE CONCESSION ARRANGEMENTS (SCA)

Micke Grove Golf Course

GASB Statement No. 60, Accounting and Financial Reporting for Service Concession Arrangements (SCA), defines an SCA as a type of public-private or public-public partnership. As used in GASB Statement No. 60, an SCA is an arrangement between a government (the transferor) and an operator in which all of the following criteria are met:

- a. The transferor conveys to the operator the right and related obligation to provide public services through the use and operation of a capital asset (referred to in the statement as a "facility") in exchange for significant consideration, such as an up-front payment, installment payments, a new facility, or improvements to an existing facility.
- b. The operator collects and is compensated by fees from third parties.
- c. The transferor determines or has the ability to modify or approve what services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services.

The County has determined that the following arrangement meets the criteria set forth above (where the County is the transferor) and therefore included this SCA in the County's financial statements.

NOTE 17 - SERVICE CONCESSION ARRANGEMENTS (SCA)

Micke Grove Golf Course (Continued)

On July 18, 1989, the County entered into an SCA with American Golf Corporation to construct and operate a golf course at Micke Grove Park in Lodi, California. A 40-year lease agreement between the County and American Golf Corporation began January 1, 1991, upon completion of the construction of the golf course and required facilities. In December 2007, the County agreed to allow American Golf Corporation to sublease to CNL Income EAGL Leasehold Golf, LLC, and also allowed a sub-sublease to Evergreen Alliance Golf Limited, L.P.

A summary of the important details for this SCA over the term of its agreement are as follows:

	Date SCA			Minimum Installment	
	Entered Into	Term of SCA	Expiration of SCA	Payment (per month)	Revenue Sharing
Micke Grove Golf Course	1/1/1991	40 years	12/31/2030	\$ 12,500	percentages of gross sales

The deferred inflows of resources activity for this SCA for the year ended June 30, 2016, was as follows (\$000's):

	Balance June 30, 2015		 tions/ ements		Deletions/ Amortization ¹		Balance June 30, 2016	
Present Value of Installment Payments ² : SCA - Micke Grove Golf Course Total deferred inflows of resources	\$ \$	1,801 1,801	\$ <u>-</u>	\$ \$	(116) (116)	\$	1,685 1,685	

Amortization calculated using straight-line method for the term of agreement for this SCA.

Installment payments present value calculated using a discount rate of 0.24% for the term of the agreement for this SCA.

NOTE 18 – RESTATEMENT

Adjustments resulting from errors or changes to comply with provisions of accounting standards are treated as adjustments to prior periods. Accordingly, the County reports these changes as restatements of beginning net position and / or fund balances. Additionally, the County restated the beginning net position for the Investment Trust Fund in the amount of \$26,899,791, to remove assets and liabilities that do not qualify for reporting in this fund.

		'ide			
	G	Sovernmental Activities	Business-type Activities		
Net Position, June 30, 2015, as previously reported	\$	112,581,843	\$	28,205,924	
Restatements: Correct reporting of prior year capital assets and deferred inflows from grantors for the Hospital Enterprise Fund		-		4,110,684	
Reclassification in reporting governmental entities: Economic Development Association was previously a discretely presented component unit but qualifies as blended component unit in accordance with GASB 80 "Blending Requirements for Certain Component Units"		3,068,907		-	
First 5 San Joaquin was previously reported as a blended component unit but qualified as a discretely presented component unit		(2,834,770)		-	
Reclassify revolving loans funds from private - purpose trust funds to special revenue funds		54,382,271		-	
Update amounts associated with the Economic Development Association to reflect current year activity		402,485		-	
Record beginning pension liability and deferred outflows related to miscellaneous cost-sharing retirement plan with CALPERS (Public Health) in accordance with GASB 68 "Accounting and Financial Reporting for Pensions"		(8,983,554)		<u>-</u> _	
Net Position, June 30, 2015, as restated	\$	158,617,182	\$	32,316,608	



Schedule of the County's Proportionate Share of the Net Pension Liability – SJCERA Last 10 Years*

		2016		2015		
Proportion of the Net Pension Liability		93.91%		94.20%		
Proportionate Share of the Net Position Liability	\$	1,444,707,254	\$	1,241,083,241		
Covered Payroll	\$	372,011,759	\$	354,221,149		
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll		388.35%		350.37%		
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		61.07%		65.18%		
Measurement date:	Dec	cember 31, 2015	Dec	cember 31, 2014		

^{*}Fiscal Year 2015 was the first year of implementation, therefore only two years are shown.

Schedule of the County's Contributions – SJCERA Last 10 Years*

	2016			2015		
Contractually Required Contribution (Actuarially Determined) Contributions in Relation to the Actuarially	\$	141,219,041	\$	128,758,612		
Determined Contributions		140,929,496		128,428,697		
Contribution Deficiency (Excess)	\$	289,545	\$	329,915		
Covered Payroll	\$	392,644,200	\$	384,649,723		
Contributions as a Percentage of Covered Payroll		35.89%		33.39%		

^{*}Fiscal Year 2015 was the first year of implementation, therefore only two years are shown.

Schedule of the County's Proportionate Share of the Net Pension Liability – CalPERS Last 10 Years*

		2016	2015		
Proportion of the Net Pension Liability		0.3150%		0.1725%	
Proportionate Share of the Net Position Liability	\$	9,778,155	\$	7,340,721	
Covered Payroll**	\$	-	\$	-	
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll		0.00%		0.00%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		78.40%		79.84%	
Measurement date:	June	30, 2015	June	e 30, 2014	

^{*}Fiscal Year 2015 was the first year of implementation, therefore only two years are shown.

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

Schedule of the County's Contributions – CalPERS Last 10 Years*

	 2016	2015		
Contractually Required Contribution (Actuarially Determined) Contributions in Relation to the Actuarially	\$ 492,867	\$	387,807	
Determined Contributions	 492,867		387,807	
Contribution Deficiency (Excess)	\$ 	\$		
Covered Payroll**	\$ -	\$	-	
Contributions as a Percentage of Covered Payroll	0.00%		0.00%	

^{*}Fiscal Year 2015 was the first year of implementation, therefore only two years are shown.

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

Post Employment Healthcare – Implicit Subsidy Schedule of Funding Progress

(amounts in thousands)

Valuation Date	Valu	iarial ue of sets	A	ctuarial ccrued .iability (AAL) ntry Age	_	nfunded/ rerfunded) AAL	Funded Ratio	Covered Payroll	Unfunded (Overfunded) AAL Percentage of Covered Payroll
12/31/2013	\$	-	\$	76,194	\$	76,194	0.0%	\$ 340,024	22%
12/31/2014		-		131,585		131,585	0.0%	391,328	34%
12/31/2015		-		112,804		112,804	0.0%	407,188	28%

Schedule of Employer Contributions (amount in thousands)

	A	Actual	/	Annual				Net	
Actuarial	Α	Annual		OPEB	Percen	Percentage		OPEB	
Valuation	Con	tribution		Cost	Contrib	Contribution		Obligation	
2014	\$	3,106	\$	6,863	4	5.3%	\$	67,285	
2015		5,013		13,371	3	37.5%		75,643	
2016		4,209		11,152	3	37.7%		82,586	

COUNTY OF SAN JOAQUIN REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2016 BUDGETARY COMPARISON SCHEDULE GENERAL FUND

	 Budgeted	d amou	ınts	Ad	ctual Amounts Budgetary	Variance with Final Budget - Positive
	 Original		Final		Basis	(Negative)
Budgetary fund balance, July 1	\$ 133,658,052	\$	133,658,052	\$	133,658,052	\$ -
Resources (inflows):						
Taxes	217,455,893		217,445,893		226,675,507	9,229,614
Licenses, permits, and franchises	6,383,680		6,383,680		7,412,520	1,028,840
Fines, forfeitures, and penalties	7,119,490		7,119,490		7,524,377	404,887
Revenue from use of money and property	1,019,107		1,019,107		1,676,058	656,951
Aid from other governmental agencies	452,644,250		456,295,557		410,528,458	(45,767,099)
Charges for services	33,797,261		33,877,261		36,421,060	2,543,799
Other revenues	3,002,827		3,139,080		11,375,788	8,236,708
Transfers in	 58,945,631		60,356,548		33,432,785	(26,923,763)
Total resources	780,368,139		785,636,616		735,046,553	(50,590,063)
Charges to appropriations (outflows):						
Current:						
General government	62,774,697		62,804,278		46,485,443	16,318,835
Public protection	269,087,889		272,066,796		259,455,969	12,610,827
Public ways and facilities	92,224		92,224		30,845	61,379
Health and sanitation	41,964,506		41,996,243		45,567,505	(3,571,262)
Public assistance	370,224,178		370,762,064		328,276,730	42,485,334
Education	352,996		352,996		377,661	(24,665)
Parks and recreation	5,175,461		5,298,300		5,121,970	176,330
Debt service:						
Principal	-		-		14,106	(14,106)
Interest and fiscal charges	-		45,453		1,558	43,895
Transfers out	 45,326,874		51,039,224		49,429,223	(1,610,001)
Total charges to appropriations	794,998,825		804,457,578		734,761,010	66,476,566
Fund balances (deficit), end of year	\$ 119,027,366	\$	114,837,090	\$	133,943,595	\$ 15,886,503

COUNTY OF SAN JOAQUIN REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2016 BUDGETARY COMPARISON SCHEDULE GENERAL FUND (Continued)

Explanation of differences between budgetary inflows and outflows and accounting principles generally accepted in the United States of America (GAAP) revenues and expenditures:

Sources/inflows of resources: Actual amounts (budgetary basis) "available for appropriations from the budgetary comparison schedule, not including fund balance	\$ 735,046,553
Differences - budget to GAAP:	
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes.	(33,432,785)
Receipts from General Fund special accounts were budgeted only if they were expected to be used by the General Fund account, but were reported as revenues of the General Fund for financial reporting purposes.	38,834,900
e, and contrary and for interioral reporting parposees.	00,00 .,000
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	\$ 740,448,668
<u>Uses / outflows of resources:</u> Actual amounts (budgetary basis) "total charges to appropriations" from the budgetary comparison schedule Differences - budget to GAAP:	\$ 734,761,010
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes.	(49,429,223)
Disbursements from the General Fund special accounts were not budgeted but were reported as expenditures for financial reporting purposes.	39,038,547
Encumbrances for equipment and supplies ordered but not received are reported in the year the orders are placed for budgetary purpose, but are reported in the year the equipment and supplies are received for GAAP purposes.	(4,141,361)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	\$ 720,228,973

COUNTY OF SAN JOAQUIN REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2016 BUDGETARY COMPARISON SCHEDULE MENTAL HEALTH AND SUBSTANCE ABUSE FUND

	Budgeted amounts			A	ctual Amounts	Variance with Final Budget - Positive	
		Original		Final	Budgetary Basis		(Negative)
Budgetary fund balance, July 1	\$	84,774,623	\$	84,774,623	\$	84,774,623	\$ -
Resources (inflows):							
Fines, forfeitures, and penalties		450,000		450,000		20,102	(429,898)
Revenue from use of money and property		15,500		15,500		503,625	488,125
Aid from other governmental agencies		74,136,252		73,931,916		69,058,350	(4,873,566)
Charges for services		57,338,487		59,191,123		59,075,916	(115,207)
Other revenues		1,262,902		1,262,902		702,886	(560,016)
Transfers in		5,395,128		5,395,128		3,827,060	(1,568,068)
Total resources		138,598,269		140,246,569		133,187,939	(7,058,630)
Charges to appropriations (outflows): Current:							
Health and sanitation		139,780,367		141,371,767		108,870,257	32,501,510
Capital outlay		4,240,715		4,247,615		1,174,042	
Transfers out		<u> </u>		50,000		1,323,996	1,273,996
Total charges to appropriations		144,021,082		145,669,382		111,368,295	33,775,506
Fund balances (deficit), end of year	\$	79,351,810	\$	79,351,810	\$	106,594,267	\$ 26,716,876
Sources/inflows of resources: Actual amounts (budgetary basis) "available for appropriations from comparison schedule, not including fund balance Differences - budget to GAAP: Transfers from other funds are inflows of budgetary resources by financial reporting purposes.	but are	not revenues for			\$	(3,827,060)	
Total revenues as reported on the statement of revenues, and changes in fund balances - governmental funds	expen	ditures,			\$	129,360,879	
<u>Uses / outflows of resources:</u> Actual amounts (budgetary basis) "total charges to appropriations comparison schedule	\$	111,368,295					
Differences - budget to GAAP:							
Transfers from other funds are inflows of budgetary resources I for financial reporting purposes.	but are	not expenditures	5			(1,323,996)	
Encumbrances for equipment and supplies ordered but not recount the year the orders are placed for budgetary purpose, but are the equipment and supplies are received for GAAP purposes.	report	-				(2,552,500)	
Total expenditures as reported on the statement of revenu- and changes in fund balances - governmental funds	ies, ex	penditures,			\$	107,491,799	

COUNTY OF SAN JOAQUIN REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2016 BUDGETARY COMPARISON SCHEDULE ECONOMIC DEVELOPMENT ASSOCIATION

	Budgeted	d amou	nts Final	tual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)	
Budgetary fund balance, July 1	\$ 3,068,907	\$	3,068,907	\$ 3,068,907	\$ -	
Resources (inflows):						
Revenue from use of money and property	-		-	141	141	
Aid from other governmental agencies	 			1,274,943	1,274,943	
Total resources	 			1,275,084	1,275,084	
Charges to appropriations (outflows): Current:						
Public Assistance	 		918,737	 872,599	46,138	
Total charges to appropriations	-		918,737	872,599	46,138	
Fund balances (deficit), end of year	\$ 3,068,907	\$	2,150,170	\$ 3,471,392	\$ 1,321,222	

BUDGETARY BASIS OF ACCOUNTING

In accordance with provisions of Sections 29000 through 29144 of the California Government Code and other statutory provisions, commonly known as the County Budget Act, the County of San Joaquin (County) prepares and legally adopts an operating balanced final budget on or before June 30 of each year. Public hearings are conducted to review all proposed appropriations and the sources of financing before the adoption.

Since the final budget must be balanced, any shortfall in revenue and other financing sources requires an equal reduction in appropriations. This operating balanced budget is adopted each fiscal year for the general, special revenue, and special district service funds. It is prepared on a modified cash basis of accounting except that encumbrances are treated as budgeted expenditures in the year the purchase commitment is made. The encumbered appropriations do not lapse at year-end. Accordingly, encumbrances outstanding at year-end are reported as assignments of fund balances for subsequent year expenditures and become authorized encumbrance appropriations carried over. Throughout the fiscal year, supplemental appropriations may be made by the Board of Supervisors when revenues are received from unanticipated sources, or from anticipated sources in excess of estimates thereof or from contingency sources.

The legal level for budgetary control (the level at which expenditures may not exceed budgeted appropriations) is at the index and object level. An "index" for legal appropriation purposes may be (1) a single department (General Fund), (2) a division of a large department having multiple divisions, or (3) an entire fund. Object levels of expenditures for legal appropriation purposes are:

- 1. Salaries and benefits
- 2. Services and supplies
- 3. Other charges
- 4. Capital outlay
- 5. Other financing uses
- 6. Interfund transfers
- 7. Appropriation for contingencies
- 8. Contracts
- 9. Unclassified

All amendments or transfers of line item appropriations between objects within the same index require County Administrator approval. Amendments and transfers of appropriations between indexes or that involve the addition or deletion of a project or piece of equipment must be approved by the Board of Supervisors. The Board of Supervisors has authorized the Auditor-Controller of the County to make yearend budget adjustments and appropriation transfers within the respective County budgets and funds to provide for expenditures in excess of budgeted amounts.

The budget approved by the Board of Supervisors for the General Fund includes budgeted expenditures and reimbursements for amounts disbursed on behalf of other governmental funds. Actual reimbursements for these items have been eliminated in the accompanying budgetary financial schedules. Accordingly, the related budgets for these items have also been eliminated in order to provide a meaningful comparison of actual and budgeted results of operations.

The budgets for the governmental funds may include an object level known as "intrafund transfers" in the charges for appropriations. This object level is an accounting mechanism used by the County to show reimbursements between operations within the same fund (an example would be the General Fund).

The following accounts had excess expenditures over appropriations:

Health and Sanitation	\$3,571,262
Education	24,665
Principal	14,106
Transfers Out	10,521,001



GENERAL FUND ACCOUNTS
General Fund Accounts, representing the general operating fund of the County, include General Account (General Fund) and certain special accounts that are under the control of various General Fund departments. They are used to account for all financial resources not accounted for in another fund.

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET ALL GENERAL FUNDS JUNE 30, 2016

ASSETS		General Accounts		ontingency	General Reserve			Total
Cash and investments:								
Pooled	\$	197,222,484	\$	39,521,829	\$	10,011,998	\$	246,756,311
Imprest cash	Ψ	247,700	Ψ	39,321,029	Ψ	10,011,990	Ψ	247,700
Accounts receivable		5,738,287		_		_		5,738,287
Taxes receivable		35,483,284		_		_		35,483,284
Interest receivable		524,796		_		_		524,796
Due from other agencies		33,675,378		_		_		33,675,378
Due from other funds		1,454,396		380,000		_		1,834,396
Advances to other funds		3,457,375		3,464,819		_		6,922,194
Loans receivable		-		20,000		_		20,000
Other assets		25,500		20,000		_		25,500
Total assets	\$	277,829,200	\$	43,386,648	\$	10,011,998	\$	331,227,846
					-		\ <u></u>	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND Liabilities:	FUND B	ALANCES						
Accounts payable	\$	7,590,880	\$	-	\$	_	\$	7,590,880
Accrued payroll	•	19,349,965	•	-	•	_	•	19,349,965
Due to other funds		3,117,656		_		-		3,117,656
Unearned revenues		21,227,944		-		-		21,227,944
Other liabilities		592,079		-		-		592,079
Total liabilities		51,878,524						51,878,524
Deferred Inflows of resources:		01,070,021						01,010,021
Unavailable revenue		66,655,378		-		-		66,655,378
Total deferred inflows of resources		66,655,378		-		-		66,655,378
Fund balances:								
Nonspendable		3,482,875		3,484,819		_		6,967,694
P		63,448,008		-, ,		_		63,448,008
Restricted								
Restricted Committed		-		-		10.011.998		, ,
Committed		-		- 39.901.829		10,011,998		10,011,998
Committed Assigned		-		39,901,829 -		10,011,998		10,011,998 39,901,829
Committed		92,364,415		39,901,829 - 43,386,648		10,011,998		10,011,998
Committed Assigned Unassigned	_	92,364,415		<u>-</u>		- -	_	10,011,998 39,901,829 92,364,415

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES ALL GENERAL FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	General Accounts	Contingency	General Reserve	Total
Revenues:				
Taxes	\$ 226,675,507	\$ -	\$ -	\$ 226,675,507
Licenses, permits, and franchises	7,816,330	-	-	7,816,330
Fines, forfeitures, and penalties	9,190,479	-	-	9,190,479
Revenue from use of money and property	2,405,998	193,442	6,552	2,605,992
Aid from other governmental agencies	445,180,224	-	-	445,180,224
Charges for services	38,971,284	-	-	38,971,284
Other revenues	10,000,888	7,964		10,008,852
Total revenues	740,240,710	201,406	6,552	740,448,668
Expenditures:				
Current:				
General government	43,850,510	-	-	43,850,510
Public protection	262,650,338	-	-	262,650,338
Public ways and facilities	28,809	-	-	28,809
Health and sanitation	35,539,695	-	-	35,539,695
Public assistance	359,739,312	-	-	359,739,312
Education	377,661	-	-	377,661
Parks and recreation	4,974,180	-	-	4,974,180
Capital outlay	2,208,240	-	-	2,208,240
Debt service:				
Principal	14,106	-	-	14,106
Interest and fiscal charges	1,558			1,558
Total expenditures	709,384,409			709,384,409
Excess (deficiency) of revenues over				
(under) expenditures	30,856,301	201,406	6,552	31,064,259
Other financing sources (uses):				
Transfers in	23,964,965	7,534,256	-	31,499,221
Transfers out	(49,429,223)	-	-	(49,429,223)
Total other financing sources (uses)	(25,464,258)	7,534,256		(17,930,002)
Net change in fund balances	5,392,043	7,735,662	6,552	13,134,257
Fund balances (deficit), beginning of year	153,903,255	35,650,986	10,005,446	199,559,687
Fund balances (deficit), beginning of year	\$ 159,295,298	\$ 43,386,648	\$ 10,011,998	\$ 212,693,944
i una balances (denoti, ena di year	Ψ 133,233,230	Ψ +3,300,040	Ψ 10,011,990	Ψ 212,033,344

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET ALL GENERAL FUND SPECIAL ACCOUNTS JUNE 30, 2016

		General Accounts	Sheriff's Special Accounts	Prisoner Welfare Accounts	Sheriff Commissary Jail Industries	
ASSETS						
Cash and investments:						
Pooled	\$	116,186,599	\$ 3,267,746	\$ 2,194,040	\$	-
Imprest cash		95,200	-	-		-
Accounts receivable		4,438,245	43,974	312,958		-
Taxes receivable		35,471,784	-	-		-
Interest receivable		460,822	4,888	3,025		-
Due from other agencies		31,628,459	189,046	-		-
Due from other funds		849,332	-	57,313		-
Advances to other funds		3,457,375	-	-		-
Other assets		25,500	-	 		
Total assets	\$	192,613,316	\$ 3,505,654	\$ 2,567,336	\$	
LIABILITIES, DEFERRED INFLOWS OF OF RESOURCES AND FUND BALANCES Liabilities: Accounts payable Accrued payroll Due to other funds Unearned revenues Other liabilities Total liabilities	\$	7,413,081 19,347,781 2,890,933 - 592,079 30,243,874	\$ 24,081 - 16,448 15,308 - 55,837	\$ 34,807 - 10,354 - - 45,161	\$	- - - - -
Deferred Inflows of resources:						
Unavailable revenue		66,522,152	_	132,510		_
Total deferred inflows of resources		66,522,152	-	132,510		-
Fund balances:						
Nonspendable		3,482,875	<u>-</u>	<u>-</u>		-
Restricted			3,449,817	2,389,665		-
Unassigned		92,364,415	 	 		
Total fund balances (deficit)		95,847,290	 3,449,817	 2,389,665		
Total liabilities, deferred inflows of						
resources and fund balances	\$	192,613,316	\$ 3,505,654	\$ 2,567,336	\$	-

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET (Continued) ALL GENERAL FUND SPECIAL ACCOUNTS JUNE 30, 2016

	Court Fees and Assessments		Emergency Medical Services		Agriculture Special Accounts		Public Health Special Accounts		Community Service Special Accounts	Parks' Special Accounts		
\$	2,900,214 - 11,172 - 4,291 165,822 - - - 3,081,499	\$	1,937,761 - 37,096 - 2,929 - - - - 1,977,786	\$	1,199,663 - 159,302 - 479 - 1,778 - - 1,361,222	\$	5,799,842 - 78,250 11,500 7,021 - - - 5,896,613	\$	19,769,902 2,500 6,923 - 1,270 1,692,051 - - 21,472,646	\$	753,147 - 346 - 2,290 - - - - - 755,783	
\$	- - - -	\$	25,465	\$	16,878 - 82 -	\$	- - - -	\$	75,826 2,184 4,898 15,810,889	\$	- - - -	
_					716 716				15,893,797			
	3,081,499 - 3,081,499		1,952,321 - 1,952,321		1,343,546 - 1,343,546		5,896,613 - 5,896,613		5,578,849 - 5,578,849		755,783 - 755,783	
\$	3,081,499	\$	1,977,786	\$	1,361,222	\$	5,896,613	\$	21,472,646	\$	755,783	

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET (Continued) ALL GENERAL FUND SPECIAL ACCOUNTS JUNE 30, 2016

	ecorder's	ssessor Special .ccounts	Probation Juvenile Welfare		
ASSETS					
Cash and investments:					
Pooled	\$ 287,348	\$ 564,009	\$	7,170,888	
Imprest cash	-	· -		-	
Accounts receivable	-	449		610,478	
Taxes receivable	-	-		-	
Interest receivable	-	441		5,022	
Due from other agencies	-	-		-	
Due from other funds	-	-		545,973	
Advances to other funds	-	=		=	
Other assets	 <u> </u>	 <u> </u>			
Total assets	\$ 287,348	\$ 564,899	\$	8,332,361	
Liabilities: Accounts payable Accrued payroll Due to other funds Unearned revenues Other liabilities Total liabilities	\$ - - - - -	\$ - - - - -	\$	2,303 - - 2,303	
Deferred Inflows of resources:					
Unavailable revenue	 	 <u> </u>		-	
Total deferred inflows of resources	 	 			
Fund balances:					
Nonspendable	-	-		-	
Restricted	287,348	564,899		8,330,058	
Unassigned	 	 		<u>-</u>	
Total fund balances (deficit)	287,348	564,899		8,330,058	
Total liabilities, deferred inflavor of					
Total liabilities, deferred inflows of resources and fund balances	\$ 287,348	\$ 564,899	\$	8,332,361	

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET (Continued) ALL GENERAL FUND SPECIAL ACCOUNTS JUNE 30, 2016

De	ommunity velopment Accounts	District Attorney Accounts		 HSA Grant Accounts		Other Accounts		Total
\$	3,986,917	\$	10,135,925	\$ 5,398,249 150,000	\$	15,670,234	\$	197,222,484 247,700
	28,104 - 5,691		1,965 - 17,426	- -		9,025 - 9,201		5,738,287 35,483,284 524,796
	- - -		- -	- - -		-		33,675,378 1,454,396 3,457,375
\$	4,020,712	\$	10,155,316	\$ 5,548,249	\$	15,688,460	\$	25,500 277,829,200
\$	- -	\$	- -	\$ - -	\$	742	\$	7,590,880 19,349,965
	- - -		- - -	5,401,747 -		192,638 - -		3,117,656 21,227,944 592,079
	-		-	 5,401,747		193,380		51,878,524
	<u> </u>	_	<u> </u>	 <u>-</u>		<u> </u>	_	66,655,378 66,655,378
	- 4,020,712 -		- 10,155,316 -	- 146,502 -		- 15,495,080 -		3,482,875 63,448,008 92,364,415
	4,020,712		10,155,316	146,502		15,495,080		159,295,298
\$	4,020,712	\$	10,155,316	\$ 5,548,249	\$	15,688,460	\$	277,829,200

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES ALL GENERAL FUND SPECIAL ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	General Accounts	Sheriff's Special Accounts	Prisoner Welfare Accounts	Sheriff Commissary Jail Industries	
Revenues:					
Taxes	\$ 226,675,507	\$ -	\$ -	\$ -	
Licenses, permits, and franchises	7,412,520	-	-	-	
Fines, forfeitures, and penalties	7,524,377	138,637	-	-	
Revenue from use of money and property	2,069,221	19,399	11,590	(47)	
Aid from other governmental agencies	410,792,023	701,145	-	-	
Charges for services	36,421,059	-	10	-	
Other revenues	7,271,909	94,348	2,016,082		
Total revenues	698,166,616	953,529	2,027,682	(47)	
Expenditures: Current:					
General government	43,850,143	-	-	-	
Public protection	256,019,488	344,699	527,364	37	
Public ways and facilities	28,809	-	-	-	
Health and sanitation	34,427,405	-	-	-	
Public assistance	328,444,267	-	-	-	
Education	377,661	-	-	-	
Parks and recreation	4,974,180	-	-	-	
Capital outlay	2,208,240	-	-	-	
Debt service:					
Principal	14,106	-	-	-	
Interest and fiscal charges	1,558				
Total expenditures	670,345,857	344,699	527,364	37	
Excess (deficiency) of revenues over					
(under) expenditures	27,820,759	608,830	1,500,318	(84)	
Other financing sources (uses):					
Transfers in	20,609,221	-	-	-	
Transfers out	(40,584,310)	(502,899)	(842,124)	(290,923)	
Total other financing sources (uses)	(19,975,089)	(502,899)	(842,124)	(290,923)	
Net change in fund balances	7,845,670	105,931	658,194	(291,007)	
Fund balances (deficit), beginning of year	88,001,620	3,343,886	1,731,471	291,007	
Fund balances (deficit), end of year	\$ 95,847,290	\$ 3,449,817	\$ 2,389,665	\$ -	

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (Continued) ALL GENERAL FUND SPECIAL ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2016

Court Fees and Assessments	Emergency Medical Services	Agriculture Special Accounts	Public Health Special Accounts	Community Service Special Accounts	Parks' Special Accounts		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
- 138,788	- 339,670	-	- 52,907	- 46,050	-		
17,743	12,011	34,994	19,753	19,566	7,557		
610,358	192,791	· -	21,967	28,363,385	· -		
-	-	646,656	-	206,850	313,084		
	85,671	125,208		32,272	331,523		
766,889	630,143	806,858	94,627	28,668,123	652,164		
-	-	99,150	-	-	-		
-	-	99,150	-	-	-		
-	513,376	-	598,914	-	-		
-	-	_	-	31,295,045	_		
-	_	_	_	-	_		
-	-	-	-	-	-		
-	-	-	-	-	-		
-	-	-	-	-	-		
		00.450	500.044	24 205 045			
	513,376	99,150	598,914	31,295,045			
766,889	116,767	707,708	(504,287)	(2,626,922)	652,164		
- (607,113)	- (67,251)	(338,585)	(60,625)	- (1,128,340)	(1,082,247)		
(607,113)	(67,251)	(338,585)	(60,625)	(1,128,340)	(1,082,247)		
159,776	49,516	369,123	(564,912)	(3,755,262)	(430,083)		
2,921,723	1,902,805	974,423	6,461,525	9,334,111	1,185,866		
\$ 3,081,499	\$ 1,952,321	\$ 1,343,546	\$ 5,896,613	\$ 5,578,849	\$ 755,783		

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (Continued) ALL GENERAL FUND SPECIAL ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	corder's	;	ssessor Special ccounts	Probation Juvenile Welfare			
Revenues:							
Taxes	\$ -	\$	-	\$	-		
Licenses, permits, and franchises	-		-		-		
Fines, forfeitures, and penalties	-		-		-		
Revenue from use of money and property	183		15,868		43,075		
Aid from other governmental agencies			<u>-</u>		4,399,392		
Charges for services	71,685		200,217		-		
Other revenues	<u> </u>						
Total revenues	 71,868		216,085		4,442,467		
Expenditures:							
Current:							
General government	-		-		-		
Public protection	-		-		5,659,600		
Public ways and facilities	-		-		-		
Health and sanitation	-		-		-		
Public assistance	-		-		-		
Education	-		-		-		
Parks and recreation	-		-		-		
Capital outlay	-		-		-		
Debt service:							
Principal	-		-		-		
Interest and fiscal charges	 -		<u> </u>				
Total expenditures	 -		-		5,659,600		
Excess (deficiency) of revenues over							
(under) expenditures	 71,868		216,085	-	(1,217,133)		
Other financing sources (uses):							
Transfers in	-		-		3,355,744		
Transfers out	 (94,132)		(129,088)				
Total other financing sources (uses)	 (94,132)		(129,088)		3,355,744		
Net change in fund balances	(22,264)		86,997		2,138,611		
Fund balances (deficit), beginning of year	 309,612		477,902		6,191,447		
Fund balances (deficit), end of year	\$ 287,348	\$	564,899	\$	8,330,058		

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (Continued) ALL GENERAL FUND SPECIAL ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2016

Dev	ommunity velopment Accounts	District Attorney Accounts		A	HSA Grant Accounts		Other Accounts		Total	
\$	_	\$	_	\$	_	\$	_	\$	226,675,507	
•	403,810	Ť	-	•	-	•	-	Ť	7,816,330	
	-		950,050		-		-		9,190,479	
	23,021		66,887		1,426		43,751		2,405,998	
	-		99,163		-		-		445,180,224	
	13,883		1,080,450		-		17,390		38,971,284	
							43,875		10,000,888	
	440,714		2,196,550		1,426		105,016		740,240,710	
							367		43,850,510	
	-		-		_		307		262,650,338	
	_		_		-		_		28,809	
	_		_		_		_		35,539,695	
	-		_				-		359,739,312	
	-		-		-		-		377,661	
	-		-		-		-		4,974,180	
	-		-		-		-		2,208,240	
	-		-		-		-		14,106	
								_	1,558	
			-		<u>-</u>		367		709,384,409	
	440,714		2,196,550		1,426		104,649		30,856,301	
	-		_		_		_		23,964,965	
	-		(2,263,916)		_		(1,437,670)		(49,429,223)	
			(2,263,916)		-		(1,437,670)		(25,464,258)	
	440,714		(67,366)		1,426		(1,333,021)		5,392,043	
	3,579,998		10,222,682		145,076		16,828,101		153,903,255	
\$	4,020,712	\$	10,155,316	\$	146,502	\$	15,495,080	\$	159,295,298	

NONMAJOR GOVERNMENTAL FUNDS
Nonmajor governmental funds include special revenue funds, capital projects funds, and debt service funds that are not classified as major funds by the County.

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2016

	Re F		Revenue Serv		Debt Capital ervice Projects Funds Funds		Total Nonmajor Governmental Funds		
ASSETS									
Cash and investments:	_		_		_		_		
Pooled	\$	166,200,512	\$	47,643	\$	17,063,147	\$	183,311,302	
Imprest cash		33,650		-		-		33,650	
Accounts receivable		2,128,099		-		632,752		2,760,851	
Taxes receivable Interest receivable		2,957,751 244,508		- 78		13,249		2,957,751 257,835	
Due from other agencies		9,253,135		78		13,249		9,253,135	
Due from other funds		99,488				384		99,872	
Advances to other funds		774,671				304		774,671	
Loans receivable		43,169,495		_		-		43,169,495	
Inventory		587,618		_		_		587,618	
Restricted assets:		007,010						007,010	
Restricted cash and investments		_		9,131,866		-		9,131,866	
Other assets		-		6,364		-		6,364	
Total assets	\$	225,448,927	\$	9,185,951	\$	17,709,532	\$	252,344,410	
Liabilities: Accounts payable Accrued payroll Due to other funds Unearned revenues Advances from other funds Total liabilities	\$	2,824,888 2,685,907 1,503,882 189,511 4,685,388	\$	- - - - -	\$	37,410 - - 1,792,110 1,829,520	\$	2,862,298 2,685,907 1,503,882 189,511 6,477,498	
		,000,0.0				1,020,020		10,110,000	
Deferred Inflows of resources:									
Unavailable revenue		2,702,458						2,702,458	
Total deferred inflows of resources		2,702,458		-		-		2,702,458	
Fund balances:									
Nonspendable		1,362,289		-		-		1,362,289	
Restricted		212,146,871		655,771		9,352,974		222,155,616	
Assigned		-		8,530,180		8,346,574		16,876,754	
Unassigned		(2,652,267)		_		(1,819,536)		(4,471,803)	
Total fund balances (deficit)		210,856,893		9,185,951		15,880,012		235,922,856	
Total liabilities, deferred inflows of resources			•		•	.= === ====	•		
and fund balances	\$	225,448,927	\$	9,185,951	\$	17,709,532	\$	252,344,410	

Revenues: 25,471,265 \$ \$ \$ 25,471,265 Taxes 199,375 - 3.992,833 3.999,412 Fines, forfeitures, and penalties 6,579 - 3.992,833 3.999,412 Revenue from use of money and property 1,280,711 29,427 50,018 1,360,156 Aid from other governmental agencies 85,845,420 - - - 2,796,278 Charges for services 26,421,822 23,658 35,612 26,481,092 Other revenues 2,796,278 - - 2,796,278 Total revenues 142,021,450 53,085 4,078,463 146,152,998 Expenditures: Current Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan="3">Colspan		 Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds		
Discusses, permits, and franchises 199.375 -	Revenues:	 	 	 		_	
Fines, forfeitures, and penalties 6,579 - 3,992,833 3,999,412 Revenue from use of money and property 1,280,711 29,427 50,018 1,360,156 Aid from other governmental agencies 85,845,420 - - - 85,845,420 Charges for services 26,421,822 23,658 35,612 26,481,092 Other revenues 2,796,278 - - 2,796,278 Total revenues 142,021,450 53,085 4,078,463 146,152,998 Expenditures: Current: - - 40,78,463 146,152,998 Expenditures: - - 424,013 - 424,013 General government 423,540 473 - 424,013 - 424,013 - 424,013 - - 40,436,767 - 40,436,767 - - 40,436,767 - 39,852 27,617,677 Community infrastructure 712,355 - - 712,355 - - 110,49390 - -		\$	\$ -	\$ -	\$		
Revenue from use of money and property Aid from other governmental agencies 1,280,711 85,845,420 2421,822 23,658 35,612 26,481,092 27,96,278 Total revenues 50,018 26,481,092 27,96,278 30,855 1,360,156 35,845,420 26,481,092 27,96,278 30,855 1,360,156 26,481,092 26,481,092 27,96,278 30,855 2,018 30,858 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,861 30,86			-	-			
Aid from other governmental agencies 85,845,420 - 85,845,420 20,421,822 23,658 35,612 26,411,092 26,411,092 27,96,278 - - - 2,796,278 - - - 2,796,278 - - - 2,796,278 - - - 2,796,278 - - - 2,796,278 - - - 2,796,278 - - - 2,796,278 - - - 2,796,278 - - - 2,796,278 - - - 2,796,278 - - - 2,796,278 - - - 2,796,278 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td>			-				
Charges for services Other revenues 26.421,822 (27.96.278) 23.658 (3.612) 35.612 (27.96.278) 26.481,092 (27.96.278) Total revenues 142.021,450 53.085 4.078.463 146.152,998 Expenditures: Current: General government 423.540 473 - 424.013 Public protection 40,436,767 - - 40,436,767 Public ways and facilities 27.577,825 - 39.852 27.617,677 Community infrastructure 712,355 - 39.852 27.617,677 Public assistance 11,049,390 - - 11,049,390 Education 6,509,442 - - 6,509,442 Parks and recreation 167,690 - 304,425 24,571,536 Debt service: - - 30,76,800 - 3,157,639 Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Ot	, , , ,	, ,	29,427	50,018			
Other revenues 2,796,278 - - 2,796,278 Total revenues 142,021,450 53,085 4,078,463 146,152,998 Expenditures: Current: Separal government 423,540 473 - 424,013 Public protection 40,436,767 - - 40,436,767 Public ways and facilities 27,577,825 - 39,852 27,617,677 Community infrastructure 712,355 - - 712,355 Public assistance 11,049,390 - - 11,049,390 Education 6,509,442 - - 167,690 Capital outlay 24,267,111 - 304,425 24,571,536 Debt service: Principal 80,839 3,076,800 - 3,157,639 Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8	· · ·		-	-			
Total revenues 142,021,450 53,085 4,078,463 146,152,998 Expenditures: Current: General government 423,540 473 - 424,013 Public protection 40,436,767 - 39,852 27,617,677 Community infrastructure 712,355 - 39,852 27,617,677 Community infrastructure 712,355 - 57,235 - 712,355 Public assistance 11,049,390 - 5,509,42 - 6,509,442 - 6,509,442 - 6,509,442 - 6,509,442 - 7,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 3,157,639 - 167,639 - 167,690 - 3,157,639 - 167,690 - 167,690 - 3,157,639 - 167,690 - 167,690 - 3,157,639 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 - 167,690 <td>· ·</td> <td></td> <td>23,658</td> <td>35,612</td> <td></td> <td></td>	· ·		23,658	35,612			
Expenditures: Current: General government 423,540 473 - 424,013 40436,767 - 39,852 27,617,677 20,777,825 - 39,852 27,617,677 20,777,825 - 39,852 27,617,677 20,777,825 - 39,852 27,617,677 20,777,825 - 39,852 27,617,677 20,777,825 - 39,852 27,617,677 20,777,825 - 39,852 27,617,677 20,777,825 - 39,852 27,617,677 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83,303 20,777,83	Other revenues	 	 	 			
Current: General government 423,540 473 - 424,013 General government 40,436,767 - - 40,436,767 Public protection 40,436,767 - - 40,436,767 Public ways and facilities 27,577,825 - 39,852 27,617,677 Community infrastructure 712,355 - - 712,355 Public assistance 11,049,390 - - - 11,049,395 Public assistance 11,049,390 - - - 6,509,442 Parks and recreation 167,690 - - 167,690 Capital outlay 24,267,111 - 304,425 24,571,536 Debt service: - - 3,157,639 - 3,157,639 Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680)	Total revenues	 142,021,450	 53,085	 4,078,463		146,152,998	
General government 423,540 473 - 424,013 Public protection 40,436,767 - - 40,436,767 Public ways and facilities 27,577,825 - 39,852 27,617,677 Community infrastructure 712,355 - - 712,355 Public assistance 11,049,390 - - 11,049,390 Education 6,509,442 - - 6,509,442 Parks and recreation 167,690 - - 167,690 Capital outlay 24,267,111 - 304,425 24,571,536 Debt service: 297,70,200 - - 3,157,639 Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): 1,161,279 8,873,152 - (983,399)	•						
Public protection 40,436,767 - - 40,436,767 Public ways and facilities 27,577,825 - 39,852 27,617,677 Community infrastructure 712,355 - - 712,355 Public assistance 11,049,390 - - 11,049,390 Education 6,509,442 - - 6,509,442 Parks and recreation 167,690 - - 167,690 Capital outlay 24,267,111 - 304,425 24,571,536 Debt service: Principal 80,839 3,076,800 - 3,157,639 Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): 11,161,279 8,873,152 - 10,034,431 Transfers in 1,161,279 8,873,152 (983,		423.540	473	_		424.013	
Public ways and facilities 27,577,825 - 39,852 27,617,677 Community infrastructure 712,355 - - 712,355 Public assistance 11,049,390 - - 11,049,390 Education 6,509,442 - - 6,509,442 Parks and recreation 167,690 - - 167,690 Capital outlay 24,267,111 - 304,425 24,571,536 Debt service: - - - 167,690 Principal 80,839 3,076,800 - 3,157,639 Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): 1,161,279 8,873,152 - 10,034,431 Transfers in 1,162,279 8,873,152 (983,399) (17,823,632)	•	,	-	_		,	
Community infrastructure 712,355 - - 712,355 Public assistance 11,049,390 - - 11,049,390 Education 6,509,442 - - 6,509,442 Parks and recreation 167,690 - - 167,690 Capital outlay 24,267,111 - 304,425 24,571,536 Debt service: - - 3,157,639 Principal 80,839 3,076,800 - 3,157,639 Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): Transfers in 1,161,279 8,873,152 - 10,034,431 Transfers out (16,840,233) - (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 2,750,787	•	, ,	-	39,852			
Education 6,509,442 - - 6,509,442 Parks and recreation 167,690 - - 167,690 Capital outlay 24,267,111 - 304,425 24,571,536 Debt service: - - - 3,157,639 Principal 80,839 3,076,800 - - 5,933,985 Total expenditures 90,493 5,843,492 - 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): 1,161,279 8,873,152 - 10,034,431 Transfers out (16,840,233) - (983,399) (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 2,750,787 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849	•	712,355	-	· -		712,355	
Parks and recreation 167,690 - - 167,690 Capital outlay 24,267,111 - 304,425 24,571,536 Debt service: - - 304,425 24,571,536 Principal 80,839 3,076,800 - 3,157,639 Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): 1,161,279 8,873,152 - 10,034,431 Transfers out (16,840,233) - (983,399) (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 2,750,787 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Public assistance	11,049,390	-	-		11,049,390	
Capital outlay 24,267,111 - 304,425 24,571,536 Debt service: Principal 80,839 3,076,800 - 3,157,639 Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): 1,161,279 8,873,152 - 10,034,431 Transfers out (16,840,233) - (983,399) (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 2,750,787 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Education	6,509,442	-	-		6,509,442	
Debt service: Principal 80,839 3,076,800 - 3,157,639 Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): 1,161,279 8,873,152 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431 - 10,034,431	Parks and recreation	167,690	-	-		167,690	
Principal Interest and fiscal charges 80,839 90,493 5,843,492 5,843,492 5,933,985 3,157,639 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): 1,161,279 8,873,152 5 10,034,431 Transfers in 1,161,279 (16,840,233) 5 10,034,431 1,161,279 (983,399) (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Capital outlay	24,267,111	-	304,425		24,571,536	
Interest and fiscal charges 90,493 5,843,492 - 5,933,985 Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): Transfers in 1,161,279 8,873,152 - 10,034,431 Transfers out (16,840,233) - (983,399) (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 2,750,787 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Debt service:						
Total expenditures 111,315,452 8,920,765 344,277 120,580,494 Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): Transfers in 1,161,279 8,873,152 - 10,034,431 Transfers out (16,840,233) - (983,399) (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances (15,027,044 5,472 2,750,787 17,783,303) Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	•		3,076,800	-		3,157,639	
Excess (deficiency) of revenues over (under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): Transfers in 1,161,279 8,873,152 - 10,034,431 Transfers out (16,840,233) - (983,399) (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 2,750,787 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Interest and fiscal charges	 90,493	 5,843,492			5,933,985	
(under) expenditures 30,705,998 (8,867,680) 3,734,186 25,572,504 Other financing sources (uses): Transfers in 1,161,279 8,873,152 - 10,034,431 Transfers out (16,840,233) - (983,399) (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 2,750,787 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Total expenditures	 111,315,452	 8,920,765	 344,277		120,580,494	
Other financing sources (uses): Transfers in 1,161,279 8,873,152 - 10,034,431 Transfers out (16,840,233) - (983,399) (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 2,750,787 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Excess (deficiency) of revenues over						
Transfers in Transfers out 1,161,279 (16,840,233) 8,873,152 (983,399) - 10,034,431 (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 (2,750,787) 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849 (9,180,479) 13,129,225 (218,139,553)	(under) expenditures	 30,705,998	 (8,867,680)	 3,734,186		25,572,504	
Transfers out (16,840,233) - (983,399) (17,823,632) Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 2,750,787 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Other financing sources (uses):						
Total other financing sources (uses) (15,678,954) 8,873,152 (983,399) (7,789,201) Net change in fund balances 15,027,044 5,472 2,750,787 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Transfers in	1,161,279	8,873,152	-		10,034,431	
Net change in fund balances 15,027,044 5,472 2,750,787 17,783,303 Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Transfers out	 (16,840,233)	-	(983,399)		(17,823,632)	
Fund balances (deficit), beginning of year, as restated 195,829,849 9,180,479 13,129,225 218,139,553	Total other financing sources (uses)	 (15,678,954)	8,873,152	(983,399)		(7,789,201)	
as restated 195,829,849 9,180,479 13,129,225 218,139,553	Net change in fund balances	15,027,044	5,472	2,750,787		17,783,303	
100,020,010	. , , , , , , , , , , , , , , , , , , ,						
Fund balances (deficit), end of year \$ 210,856,893 \$ 9,185,951 \$ 15,880,012 \$ 235,922,856	as restated	 195,829,849	9,180,479	13,129,225		218,139,553	
	Fund balances (deficit), end of year	\$ 210,856,893	\$ 9,185,951	\$ 15,880,012	\$	235,922,856	

SPECIAL REVENUE FUNDS
Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service and capital projects.
are restricted or committed to expenditure for specified purposes other than debt service and capital projects.
are restricted or committed to expenditure for specified purposes other than debt service and capital projects.
are restricted or committed to expenditure for specified purposes other than debt service and capital projects.
are restricted or committed to expenditure for specified purposes other than debt service and capital projects.
special revenue runds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service and capital projects.

		Road	ı	Fish and Game	County Facilities Fee Program		Special Districts Settlement Fund	
ASSETS								
Cash and investments:								
Pooled	\$	34,218,691	\$	199,713	\$	20,584,252	\$	578,349
Imprest cash		500		-		-		-
Accounts receivable		149,783		10,942		1,400,268		-
Taxes receivable		2,344,675		-		-		-
Interest receivable		52,831		193		31,378		837
Due from other agencies		2,404,514		-		-		-
Due from other funds		26,932		-		-		-
Advances to other funds		-		-		-		774,671
Loans receivable		-		-		-		-
Total assets	\$	39,785,544	\$	210,848	\$	22,015,898	\$	1,353,857
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities:	•	040.075	œ.		Φ.		•	
Accounts payable	\$	949,975	\$	-	\$	-	\$	-
Accrued payroll Due to other funds		855,627		-		-		-
Unearned revenues		331,307		-		-		-
Advances from other funds		-		-		-		-
		<u>-</u>						
Total liabilities		2,136,909		-		-		-
Deferred Inflows of resources:								
Unavailable revenue		2,129,360				<u>-</u>		<u>-</u>
Total deferred inflows of resources		2,129,360				-		
Fund balances:								
Nonspendable		587,618		-		-		774,671
Restricted		34,931,657		210,848		22,015,898		579,186
Unassigned		-		-		-		
Total fund balances (deficit)		35,519,275		210,848		22,015,898		1,353,857
Total liabilities, deferred inflows of resources								
and fund balances	\$	39,785,544	\$	210,848	\$	22,015,898	\$	1,353,857

	Work Incentive Act		Rabies reatment	County ead Start	Ro	pad District #1	Ro	ad District #2	Ro	pad District #3	Ro	Road District #4	
\$	258,635 250	\$	30,899	\$ 106,678	\$	1,685,952	\$	798,739 -	\$	1,300,236	\$	5,282,135	
	89,424		1,170	-		-		-		-		-	
	-		-	-		24,624		15,949		24,575		153,135	
	-		-	167		2,453		1,186		1,972		8,234	
	1,716,383		-	-		-		-		-		-	
	-		-	-		-		-		-		-	
	-		-	-		-		-		-		-	
•	2,064,692	\$	32,069	\$ 106,845	\$	1,713,029	\$	815,874	\$	1,326,783	\$	5,443,504	
Ψ	2,004,032	<u> </u>	32,003	 100,040	Ψ	1,710,023	Ψ	010,014	<u> </u>	1,020,700	Ψ	0,440,004	
\$	323,843 944,627	\$	-	\$	\$	2,058	\$	2,248	\$	1,248 -	\$	64,822	
	18,312		-	-		-		-		-		-	
	-		-	-		-		-		-		-	
	<u> </u>			 								-	
	1,286,782		-	 -		2,058		2,248		1,248		64,822	
	-		-	-		22,610		14,661		24,208		140,133	
				-		22,610		14,661		24,208		140,133	
	- 777,910		- 32,069	- 106,845		- 1,688,361		- 798,965		- 1,301,327		- 5,238,549	
			-	-		-						5,255,543	
	777,910		32,069	106,845		1,688,361		798,965		1,301,327		5,238,549	
\$	2,064,692	\$	32,069	\$ 106,845	\$	1,713,029	\$	815,874	\$	1,326,783	\$	5,443,504	

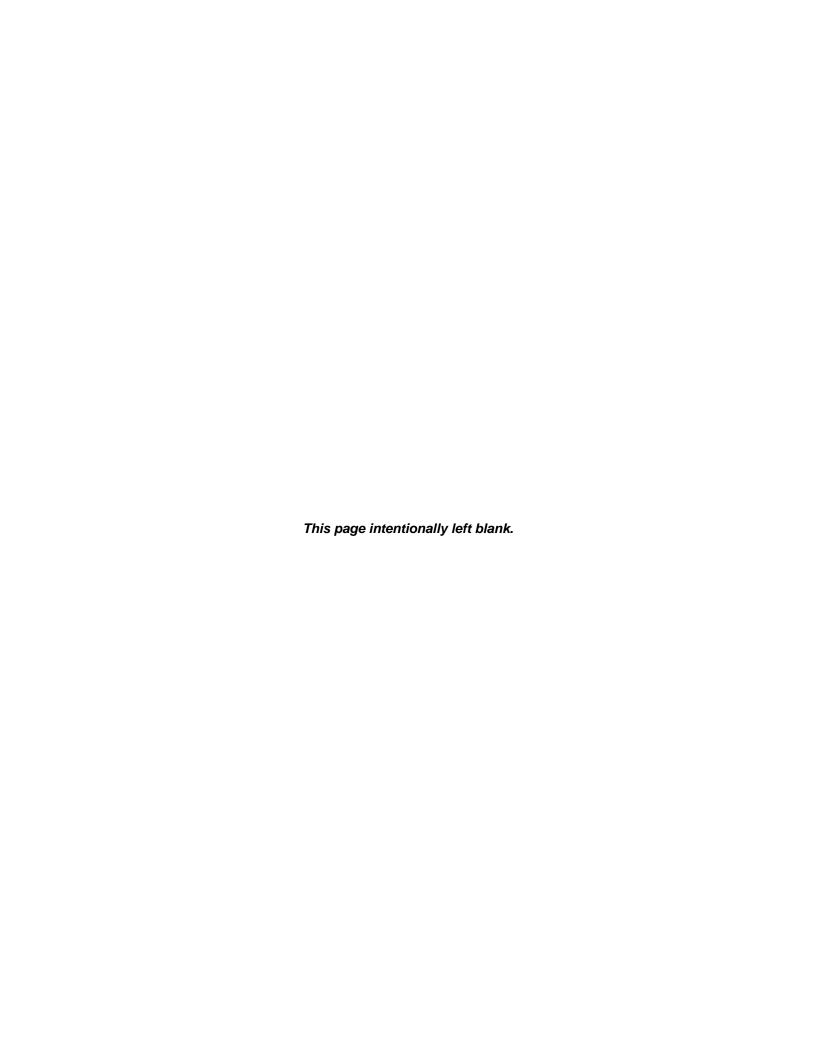
	Ro	pad District #5	County Library	A N	167 - - - - - - 116,683	
ASSETS			-			
Cash and investments: Pooled Imprest cash	\$	2,816,796	\$ 2,328,306	\$	116,516	
Accounts receivable		_	_		_	
Taxes receivable		45,048	245,078		_	
Interest receivable		4,161	832		167	
Due from other agencies		-	-		-	
Due from other funds		_	_		_	
Advances to other funds		_	_		-	
Loans receivable		-	-		-	
Total assets	\$	2,866,005	\$ 2,574,216	\$	116,683	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities:						
Accounts payable	\$	13,869	\$ _	\$	-	
Accrued payroll		´ -	_		-	
Due to other funds		-	-		-	
Unearned revenues		-	-		-	
Advances from other funds		-	-		-	
Total liabilities		13,869				
Deferred Inflows of resources:						
Unavailable revenue		41,712	225,367		-	
Total deferred inflows of resources		41,712	 225,367			
Fund balances:						
Nonspendable		-	-		-	
Restricted		2,810,424	2,348,849		116,683	
Unassigned			 			
Total fund balances (deficit)		2,810,424	 2,348,849		116,683	
Total liabilities, deferred inflows of resources and fund balances	\$	2,866,005	\$ 2,574,216	\$	116,683	

Na	Sheriff arcotics orcement	Justice sistance Grant	Lo Enfo	plemental ocal Law orcement ock Grant	E	ecorder's quipment utomation	Chi	ld Support		community frastructure
\$	65,620 7,500	\$ 41,830 - -	\$	53,726	\$	4,639,596 - 2,109	\$	162,100 25,400 925	\$	21,781,893 - 325,090
	- 95 - 60	- 111 6,728		- - -		6,471 - -		2,565 39,038		31,782 - -
	-	-		-		-		-		-
\$	73,275	\$ 48,669	\$	53,726	\$	4,648,176	\$	230,028	\$	22,138,765
\$	251 -	\$ - -	\$	- 53,678	\$	-	\$	56,762 391,882	\$	3,574
	-	12,463 - -		-		-		52,946 189,511		-
	251	12,463		53,678		-		691,101		3,574
	-	 <u>-</u>		-		<u>-</u>		<u>-</u>		
	- 73,024 -	36,206 -		- 48 -		- 4,648,176 -		- - (461,073)		- 22,135,191 -
	73,024	36,206		48		4,648,176		(461,073)	_	22,135,191
\$	73,275	\$ 48,669	\$	53,726	\$	4,648,176	\$	230,028	\$	22,138,765

	Substance Abuse and Crime Prevention		Public Works Special Accounts		3 109 Trial urt Security
ASSETS					
Cash and investments:					
Pooled	\$ -	\$	3,693,068	\$	6,978,805
Imprest cash	-		-		-
Accounts receivable	-		51,694		12
Taxes receivable	-		-		-
Interest receivable	-		5,306		10,115
Due from other agencies	-		· -		23,772
Due from other funds	-		-		3,138
Advances to other funds	-		-		-
Loans receivable	-		-		-
Total assets	\$ -	\$	3,750,068	\$	7,015,842
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities:					
Accounts payable	\$ -	\$	_	\$	36,954
Accrued payroll	Ψ -	Ψ	_	Ψ	26,698
Due to other funds			_		3,723
Unearned revenues	_		_		3,723
Advances from other funds	_		_		_
		. —			07.075
Total liabilities	<u> </u>			-	67,375
Deferred Inflows of resources:					
Unavailable revenue					-
Total deferred inflows of resources					-
Fund balances:					
Nonspendable	-		-		-
Restricted	-		3,750,068		6,948,467
Unassigned					
Total fund balances (deficit)			3,750,068		6,948,467
Total liabilities, deferred inflows of resources	\$ -	\$	3,750,068	\$	7,015,842
and fund balances	Ψ -	φ	3,730,000	φ	7,010,042

Atto	109 District rney - Public Defender	C	B 118 Local community Corrections Fund	ı	ndustrial Revolving .oan Fund	Inve	Home estment Trust Local Account	Rehabilitation Loan Program		R	Disaster ecovery tive Program
\$	1,707,675	\$	16,695,725	\$	3,573,262	\$	965,390	\$	5,761,826	\$	156,891
	-		-		-		-		-		-
	-		-		-		-		- 0.475		-
	2,399 562,141		23,777 4,493,774		4,064		1,687		8,175		227
	-		24,748		-		-		-		-
	-		-		- 3,235,145		- 22,966,579		- 9,340,279		- 391,625
\$	2,272,215	\$	21,238,024	\$	6,812,471	\$	23,933,656	\$	15,110,280	\$	548,743
\$	545,973 - - 545,973	\$	240,472 386,729 298,213 - - 925,414	\$	- - - - -	\$	- - - - -	\$	155 - - - - 155	\$	- - - - -
			-		<u>-</u>			_	-		- - -
	1,726,242 -		20,312,610		- 6,812,471 -		23,933,656		- 15,110,125 -		- 548,743 -
	1,726,242		20,312,610		6,812,471		23,933,656		15,110,125		548,743
\$	2,272,215	\$	21,238,024	\$	6,812,471	\$	23,933,656	\$	15,110,280	\$	548,743

	St F	ighborhood abilization Revolving an Program	•	ecial Districts Under the Board		Total 166,200,512	
ASSETS	-		-		-		
Cash and investments:							
Pooled	\$	3,288,658	\$	26,328,550	\$	166,200,512	
Imprest cash		-		-		33,650	
Accounts receivable		-		96,682		2,128,099	
Taxes receivable		-		104,667		2,957,751	
Interest receivable		-		43,323		244,508	
Due from other agencies		-		6,785		9,253,135	
Due from other funds		-		44,610		99,488	
Advances to other funds		-		-		774,671	
Loans receivable		7,235,867				43,169,495	
Total assets	\$	10,524,525	\$	26,624,617	\$	225,448,927	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities: Accounts payable Accrued payroll Due to other funds Unearned revenues	\$	44 - -	\$	1,128,613 26,666 240,945	\$	2,685,907 1,503,882 189,511	
Advances from other funds				4,685,388			
Total liabilities		44	_	6,081,612		11,889,576	
Deferred Inflows of resources: Unavailable revenue				104,407		2 702 459	
		<u>-</u>					
Total deferred inflows of resources		-		104,407		2,702,458	
Fund balances:							
Nonspendable		-		-		1,362,289	
Restricted		10,524,481		22,629,792		212,146,871	
Unassigned		-		(2,191,194)		(2,652,267)	
Total fund balances (deficit)		10,524,481		20,438,598		210,856,893	
Total liabilities, deferred inflows of resources and fund balances	\$	10,524,525	\$	26,624,617	\$	225,448,927	



		Road	i	Fish and Game		County Facilities Fee Program	Special Districts Settlement Fund	
Revenues:		,			-			
Taxes	\$	10,052,423	\$	-	\$	-	\$	-
Licenses, permits, and franchises		141,270		-		-		-
Fines, forfeitures, and penalties				6,579		-		
Revenue from use of money and property		221,042		825		122,968		7,605
Aid from other governmental agencies Charges for services		18,157,894 1,196,884		18,230		4,394,233		-
Other revenues		129,087		-		4,394,233		-
Total revenues	-	29,898,600	-	25,634		4,517,201		7,605
Total revenues		29,090,000		25,634	-	4,517,201		7,005
Expenditures:								
Current:								
General government		-		-		-		-
Public protection				33,303		-		-
Public ways and facilities		11,901,937		-		-		-
Community infrastructure Public assistance		-		-		-		-
Education		_		-		_		_
Parks and recreation		_		-		_		-
Capital outlay		23,511,046		-		-		-
Debt service:								
Principal		56,491		-		-		-
Interest and fiscal charges		4,506						
Total expenditures		35,473,980		33,303				
Excess (deficiency) of revenues over								
(under) expenditures		(5,575,380)		(7,669)		4,517,201		7,605
Other financing sources (uses):								
Transfers in		256,173		_		_		_
Transfers out		(1,504,204)		(17,153)		(1,412,577)		-
Total other financing sources (uses)		(1,248,031)		(17,153)		(1,412,577)		
Net change in fund balances		(6,823,411)		(24,822)		3,104,624		7,605
Fund balances (deficit), beginning of year		42,342,686		235,670		18,911,274		1,346,252
Prior period adjustments		_		-		-		
Fund balances (deficit), beginning of year, as restated		42,342,686		235,670		18,911,274		1,346,252
Fund balances (deficit), end of year	\$	35,519,275	\$	210,848	\$	22,015,898	\$	1,353,857

Work Incentive Act	•	Rabies eatment	unty Start	Ro	ad District #1	Roa	ad District #2	Ro	pad District #3
\$	-	\$ - 58,105	\$ -	\$	605,681	\$	394,940	\$	785,921 -
10,680 389 294		28	572 58,838 -		8,979 7,164		4,266 3,672		6,770 6,063
11,364		 58,133	59,410		621,824		402,878		798,754
	_	-	-		-		-		-
	-	-	-		- 179,002		- 182,619		343,094
10,638	- ,422 -	- - -	- 19,928 -		-		- -		· -
72	- 968,	- -	-		-		-		-
	-	-	-		-		-		-
10,711	,390		19,928		179,002		182,619		343,094
653	,322	 58,133	 39,482		442,822		220,259		455,660
(466	- 302)	- (28,000)	- (21,684)		- (16,232)		- (14,268)		- (65,694)
(466	<u> </u>	 (28,000)	 (21,684)		(16,232)		(14,268)		(65,694)
	,020	30,133	 17,798		426,590		205,991		389,966
590	,890	1,936	89,047		1,261,771		592,974		911,361
590	,890	 1,936	 89,047		1,261,771		592,974		911,361
\$ 777	,910	\$ 32,069	\$ 106,845	\$	1,688,361	\$	798,965	\$	1,301,327

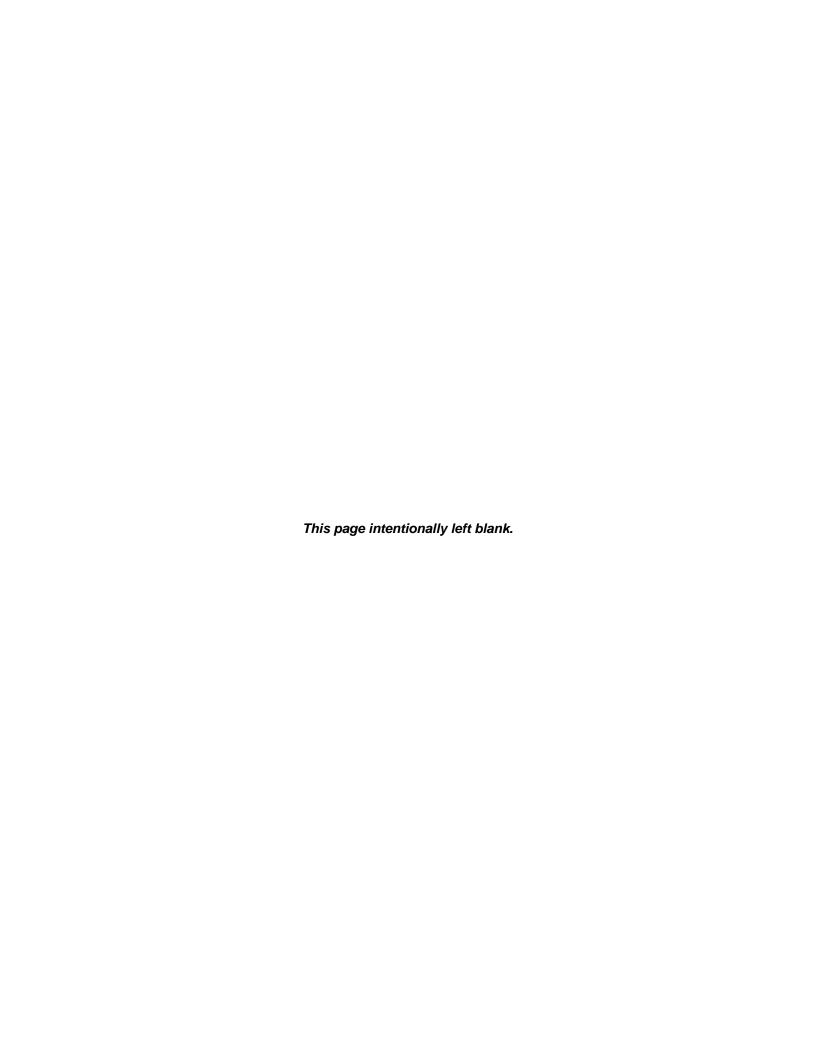
	Ro	oad District #4	Ro	oad District #5		County Library	A N	District ttorney arcotics forcement
Revenues: Taxes	\$	3,703,652	\$	1,121,789	\$	6,212,848	\$	
Licenses, permits, and franchises	Ψ	5,705,052	Ψ	1,121,709	Ψ	0,212,040	Ψ	-
Fines, forfeitures, and penalties		-		-		-		-
Revenue from use of money and property		27,922		15,559		4,719		462
Aid from other governmental agencies		35,096		13,597		213,348		-
Charges for services		500		-		463,913		-
Other revenues		-		-		-		87,308
Total revenues		3,767,170		1,150,945		6,894,828		87,770
Expenditures: Current:								
General government		-		-		-		-
Public protection		-		<u>-</u>		-		2,500
Public ways and facilities		2,607,772		561,018		-		-
Community infrastructure		-		-		-		-
Public assistance Education		-		-		6,509,442		-
Parks and recreation		-		-		0,505,442		-
Capital outlay		-		-		-		-
Debt service:								
Principal		-		-		-		-
Interest and fiscal charges				<u>-</u>				<u>-</u>
Total expenditures		2,607,772		561,018		6,509,442		2,500
Excess (deficiency) of revenues over								
(under) expenditures		1,159,398		589,927		385,386		85,270
Other financing sources (uses):								
Transfers in		- (116,286)		(43,693)		-		-
Transfers out		(116,286)		(43,693)		<u>-</u>		-
Total other financing sources (uses)		1,043,112		546,234		385,386		85,270
Net change in fund balances								
Fund balances (deficit), beginning of year		4,195,437		2,264,190		1,963,463		31,413
Prior period adjustments	-	-						
Fund balances (deficit), beginning of year, as restated		4,195,437		2,264,190		1,963,463		31,413
Fund balances (deficit), end of year	\$	5,238,549	\$	2,810,424	\$	2,348,849	\$	116,683

Sheriff Narcotics Enforcement		Justice Assistance Grant	Supplemental Local Law Enforcement Block Grant	Recorder's Equipment Automation	Child Support	Community Infrastructure		
\$	- -	\$ -	\$ -	\$ - -	\$ -	\$ -		
	353 -	- 629 6,728	38	26,819 -	8,538 14,263,874	- 128,602 -		
	- 16,106	-	-	883,701	- 814	2,150,993		
	16,459	7,357	38	910,520	14,273,226	2,279,595		
	3,495	- 177,679	-	- 503,271	- 13,310,398	-		
	-	-	-	-	-	- 740.055		
	-	-	-	-	-	712,355		
	-	-	-	-	-	-		
	-	-	-	-	77,195	-		
	-	-	-	-	-	-		
-	3,495	177,679	-	503,271	13,387,593	712,355		
	12,964	(170,322)	38	407,249	885,633	1,567,240		
	- -	1,030	- -	90,020 (25,513)	- (624,406)	-		
	_	1,030		64,507	(624,406)	-		
	12,964	(169,292)	38	471,756	261,227	1,567,240		
	60,060	205,498	10	4,176,420	(722,300)	20,567,951		
	60,060	205,498	10	4,176,420	(722,300)	20,567,951		
\$	73,024	\$ 36,206	\$ 48	\$ 4,648,176	\$ (461,073)	\$ 22,135,191		

	Abus Cri			Public Works Special Accounts	AB 109 Trial Court Security		
Revenues:	•		•		•		
Taxes	\$	-	\$	-	\$	-	
Licenses, permits, and franchises		-		-		-	
Fines, forfeitures, and penalties Revenue from use of money and property		-		21,578		37,290	
Aid from other governmental agencies				21,576		12,484,622	
Charges for services		_		349,129		12,404,022	
Other revenues		_		-		_	
Total revenues		-		370,707		12,521,912	
Expenditures: Current:							
General government		-		-		-	
Public protection		-		-		2,616,141	
Public ways and facilities		-		112,418		-	
Community infrastructure		-		-		-	
Public assistance		-		-		-	
Education		-		-		-	
Parks and recreation Capital outlay		-		-		12,248	
Debt service:		-		_		12,240	
Principal		_		_		_	
Interest and fiscal charges		-		-		-	
Total expenditures		-		112,418		2,628,389	
Excess (deficiency) of revenues over							
(under) expenditures				258,289		9,893,523	
Other financing sources (uses):							
Transfers in		11		-		-	
Transfers out				(2,865)		(8,220,772)	
Total other financing sources (uses)		11		(2,865)		(8,220,772)	
Net change in fund balances		11		255,424		1,672,751	
Fund balances (deficit), beginning of year		(11)		3,494,644		5,275,716	
Prior period adjustments				-		-	
Fund balances (deficit), beginning of year, as restated		(11)		3,494,644		5,275,716	
Fund balances (deficit), end of year	\$		\$	3,750,068	\$	6,948,467	

AB 109 District Attorney - Public Defender	AB 118 Local Community Corrections Fund	Industrial Revolving Loan Fund	Home Investment Trust Local Account	Rehabilitation Loan Program	Disaster Recovery Initiative Program
\$ - -	\$ -	\$ -	\$ -	\$ -	\$ -
9,057 4,019,720	85,470 25,015,821	195,539	73,293 653,327	92,561 -	938 -
-	10	- 14,743	- 1,916,347	- 3,741	-
4,028,777	25,101,301	210,282	2,642,967	96,302	938
- 113,139	- 17,829,406	144,914 -	104,290	53,348 -	104,854
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
113,139	17,829,406	144,914	104,290	53,348	104,854
3,915,638	7,271,895	65,368	2,538,677	42,954	(103,916)
(3,355,744)	19,463			-	<u> </u>
(3,355,744)	19,463				
559,894	7,291,358	65,368	2,538,677	42,954	(103,916)
1,166,348	13,021,252	-	-	-	-
		6,747,103	21,394,979	15,067,171	652,659
1,166,348	13,021,252	6,747,103	21,394,979	15,067,171	652,659
\$ 1,726,242	\$ 20,312,610	\$ 6,812,471	\$ 23,933,656	\$ 15,110,125	\$ 548,743

	Neighborhood Stabilization Revolving Loan Program	Special Districts Under the Board	Total
Revenues:			
Taxes	\$ -	\$ 2,594,011	\$ 25,471,265
Licenses, permits, and franchises	-	-	199,375
Fines, forfeitures, and penalties	40.700	407.404	6,579
Revenue from use of money and property Aid from other governmental agencies	10,792	167,484	1,280,711
Charges for services	-	207,050	85,845,420
Other revenues	9,464	16,592,503 324,301	26,421,822 2,796,278
Total revenues	20,256	19,885,349	142,021,450
Expenditures:			
Current:	40 404		400 F40
General government	16,134		423,540
Public protection Public ways and facilities	-	5,847,435	40,436,767
Community infrastructure	-	11,689,965	27,577,825
Public assistance	-	391,040	712,355 11,049,390
Education	-	391,040	6,509,442
Parks and recreation	-	167,690	167,690
Capital outlay	_	593,654	24,267,111
Debt service:		000,00	21,201,111
Principal	-	24,348	80,839
Interest and fiscal charges	-	85,987	90,493
Total expenditures	16,134	18,800,119	111,315,452
Excess (deficiency) of revenues over			
(under) expenditures	4,122	1,085,230	30,705,998
Other financing sources (uses):			
Transfers in	-	794,582	1,161,279
Transfers out	-	(904,840)	(16,840,233)
Total other financing sources (uses)	-	(110,258)	(15,678,954)
Net change in fund balances	4,122	974,972	15,027,044
Fund balances (deficit), beginning of year	-	19,463,626	141,447,578
Prior period adjustments	10,520,359		54,382,271
Fund balances (deficit), beginning of year, as restated	10,520,359	19,463,626	195,829,849
Fund balances (deficit), end of year	\$ 10,524,481	\$ 20,438,598	\$ 210,856,893



COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET NONMAJOR SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS – SPECIAL REVENUE FUNDS JUNE 30, 2016

		Lighting Districts		Service Areas		laintenance Districts	Flood Control District	
ASSETS								
Cash and investments: Pooled Imprest cash	\$	1,075,158	\$	6,877,947	\$	11,865,824	\$	4,101,435
Accounts receivable		149		59,120		28,403		- -
Taxes receivable		8,655		7,156		17,510		71,266
Interest receivable		1,752		12,333		19,421		7,575
Due from other agencies		-,,,,,,		-,		-		6,785
Due from other funds		-		-		-		44,610
Total assets	\$	1,085,714	\$	6,956,556	\$	11,931,158	\$	4,231,671
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities: Accounts payable Accrued payroll	\$	27,231	\$	171,070	\$	483,111	\$	24,853
Due to other funds		100		24,004		482		203,708
Advances from other funds		-		1,228,013		-		-
Total liabilities		27,331		1,423,087		483,593		228,561
Deferred Inflows of resources:								
Unavailable revenue		7,922		7,281		17,124		72,006
Total deferred inflows of resources		7,922		7,281		17,124		72,006
Fund balances:								
Restricted Unassigned		1,050,461 -		5,526,188 -		11,430,441		3,931,104
Total fund balances (deficit)		1,050,461		5,526,188		11,430,441		3,931,104
Total liabilities, deferred inflows of resources and fund balances	\$	1,085,714	\$	6,956,556	\$	11,931,158	\$	4,231,671

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET NONMAJOR SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS – SPECIAL REVENUE FUNDS (Continued) JUNE 30, 2016

 San Water Grou		San Joaquin Vater Ground Water		Mokelumne Water and Power Authority		provement Districts	SS Public Authority	Total		
\$ 122,333	\$	638,905	\$	767,085	\$	128,877	\$ 750,986	\$	26,328,550	
5,390		-		-		-	3,620		96,682	
80		-		-		-	-		104,667	
198		785		1,074		185	-		43,323	
-		-		-		-	-		6,785	
-		-				-	 -		44,610	
\$ 128,001	\$	639,690	\$	768,159	\$	129,062	\$ 754,606	\$	26,624,617	
\$ 3,278 - 80	\$	10,160 - 11,293	\$	6,500 - 461	\$	- - -	\$ 402,410 26,666 817	\$	1,128,613 26,666 240,945	
 		504,983		2,952,392			 		4,685,388	
 3,358	_	526,436		2,959,353			 429,893	_	6,081,612	
74							 		104,407	
 74		<u> </u>		-		-	 -		104,407	
124,569		113,254		- (2,191,194)		129,062	324,713		22,629,792 (2,191,194)	
124,569		113,254		(2,191,194)		129,062	324,713		20,438,598	
\$ 128,001	\$	639,690	\$	768,159	\$	129,062	\$ 754,606	\$	26,624,617	

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS – SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Lighting Districts			Service Areas	aintenance Districts	Flood Control District		
Revenues:								
Taxes	\$	209,468	\$	183,895	\$ 437,900	\$	1,760,697	
Revenue from use of money and property		6,677		59,917	72,597		28,293	
Aid from other governmental agencies		1,984		20,213	4,046		171,690	
Charges for services		271,141		4,647,244	7,358,387		4,042,680	
Other revenues		<u> </u>		5,929	 11,385		209,875	
Total revenues		489,270		4,917,198	 7,884,315		6,213,235	
Expenditures:								
Current:								
Public protection		-		-	-		5,847,435	
Public ways and facilities		460,495		3,616,675	7,253,858		-	
Public assistance		-		-	-		-	
Parks and recreation		-		167,690	-			
Capital outlay		31,909		422,974	128,898		5,582	
Debt service:							24 249	
Principal		-		-	-		24,348	
Interest and fiscal charges				67,294	 		216	
Total expenditures		492,404		4,274,633	 7,382,756		5,877,581	
Excess (deficiency) of revenues over								
(under) expenditures		(3,134)		642,565	 501,559		335,654	
Other financing sources (uses):								
Transfers in		-		374,583	-		120,000	
Transfers out		-		(604,840)	-		(300,000)	
Total other financing sources (uses)		-		(230,257)	-		(180,000)	
Net change in fund balances		(3,134)		412,308	501,559		155,654	
Fund balances (deficit), beginning of year		1,053,595		5,113,880	 10,928,882		3,775,450	
Fund balances (deficit), end of year	\$	1,050,461	\$	5,526,188	\$ 11,430,441	\$	3,931,104	

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS – SPECIAL REVENUE FUNDS (Continued) FOR THE YEAR ENDED JUNE 30, 2016

Water District			Improvement Districts	IHSS Public Authority	Total		
\$ 2,051	\$ -	\$ -	\$ -	\$ -	\$ 2,594,011		
- 706	- 2,816	4,336	- 767	- 492	167,484 207,050		
19	273,032	-,000	-	-	16,592,503		
97,112					324,301		
99,888	275,848	4,336	767	492	19,885,349		
-	-	-	-	-	5,847,435		
67,032	218,582	73,323	-	-	11,689,965		
-	-	-	-	391,040	391,040		
- 1,404	-	-	-	- 2.007	167,690		
1,404	-	-	-	2,887	593,654		
-	-	-	-	-	24,348		
	2,699	15,778			85,987		
68,436	221,281	89,101		393,927	18,800,119		
31,452	54,567	(84,765)	767	(393,435)	1,085,230		
-	200,000	100,000	(1)	-	794,582		
-	200,000	100,000	(1)		(904,840) (110,258)		
	-						
31,452	254,567	15,235	766	(393,435)	974,972		
93,117	(141,313)	(2,206,429)	128,296	718,148	19,463,626		
\$ 124,569	\$ 113,254	\$ (2,191,194)	\$ 129,062	\$ 324,713	\$ 20,438,598		

DEBT SERVICE FUNDS
Debt service funds are used to account for and to report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds are therefore used to report the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET NONMAJOR DEBT SERVICE FUNDS JUNE 30, 2016

	1993 Capital Facility Project		Maintenance District Shaded Terrace		Maintenance District Sunnyside		Flag City		Total	
ASSETS										
Cash and investments:										
Pooled	\$	-	\$	38,378	\$	9,265	\$	-	\$	47,643
Interest receivable		-		63		15		-		78
Restricted assets:										
Restricted cash and investments		8,523,816		-		-		608,050		9,131,866
Other assets		6,364								6,364
Total assets	\$	8,530,180	\$	38,441	\$	9,280	\$	608,050	\$	9,185,951
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Fund balances:										
Restricted		· -	\$	38,441	\$	9,280	\$	608,050	\$	655,771
Assigned		8,530,180	•	-	*	-	*	-	*	8,530,180
Total fund balances		8,530,180		38,441		9,280		608,050		9,185,951
Total liabilities, deferred inflows of resources and fund balances	\$	8,530,180	\$	38,441	\$	9,280	\$	608,050	\$	9,185,951

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR DEBT SERVICE FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	1993 Capital Facility Project		Maintenance District Shaded Terrace		Maintenance District Sunnyside		Flag City		Total
Revenues:									
Revenue from use of money and property Charges for services	\$	28,978	\$	237 18,219	\$	56 5,439	\$	156	\$ 29,427 23,658
Total revenues		28,978		18,456		5,495		156	53,085
Expenditures: Current:									
General Government		-		306		167		-	473
Debt service:		0.005.000		5.000		4.000		405.000	2 070 000
Principal Interest and fiscal charges		2,905,000 5,387,125		5,000 12,710		1,800 3,627		165,000 440,030	3,076,800 5,843,492
· ·									
Total expenditures		8,292,125		18,016		5,594		605,030	 8,920,765
Excess (deficiency) of revenues over									
(under) expenditures		(8,263,147)		440		(99)		(604,874)	 (8,867,680)
Other financing sources (uses):									
Transfers in		8,269,236						603,916	8,873,152
Net change in fund balances		6,089		440		(99)		(958)	5,472
Fund balances, beginning of year		8,524,091		38,001		9,379		609,008	 9,180,479
Fund balances, end of year	\$	8,530,180	\$	38,441	\$	9,280	\$	608,050	\$ 9,185,951

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude major capital facilities financed by proprietary funds or in trust funds for individual, private organizations, or other governments.

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET NONMAJOR CAPITAL PROJECTS FUNDS JUNE 30, 2016

	Courthouse Construction		Criminal Justice onstruction	Co	Airport East onstruction
ASSETS Cash and investments: Pooled Accounts receivable Interest receivable	\$	3,623,519 588,801 3,740	\$ 4,613,337 43,951 6,560	\$	6,950,689
Due from other funds		192	192		
Total assets	\$	4,216,252	\$ 4,664,040	\$	6,950,689
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities: Accounts payable Advances from other funds Total liabilities	\$	- - -	\$ - - -	\$	37,410 - 37,410
Fund balances: Restricted Assigned Unassigned		4,216,252 - -	4,664,040 - -		- 6,913,279 -
Total fund balances (deficit)		4,216,252	4,664,040		6,913,279
Total liabilities, deferred inflows of resources and fund balances	\$	4,216,252	\$ 4,664,040	\$	6,950,689

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET NONMAJOR CAPITAL PROJECTS FUNDS (Continued) JUNE 30, 2016

Cou	MG Golf rse Capital provement Trust	Public Health Construction		Special Districts Governed by the Board of Supervisors		Total
\$	107,114 - 132	\$	1,324,132 - 1,917	\$	444,356 - 900	\$ 17,063,147 632,752 13,249
	-					 384
\$	107,246	\$	1,326,049	\$	445,256	\$ 17,709,532
\$	- - -	\$	- - -	\$	1,792,110 1,792,110	\$ 37,410 1,792,110 1,829,520
	-		-		472,682	9,352,974
	107,246		1,326,049		- (1,819,536)	8,346,574 (1,819,536)
	107,246		1,326,049		(1,346,854)	15,880,012
	101,240		1,020,0-10		(1,040,004)	 .0,000,012
\$	107,246	\$	1,326,049	\$	445,256	\$ 17,709,532

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS – CAPITAL PROJECTS FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Courthouse Construction			Criminal Justice nstruction	Airport East Construction		
Revenues: Fines, forfeitures, and penalties Revenue from use of money and property Charges for services	\$	3,515,717 10,668 -	\$	475,148 26,429 -	\$	- 4,484 -	
Total revenues		3,526,385		501,577		4,484	
Expenditures: Current: Public ways and facilities Capital outlay		- -		- -		- 304,425	
Total expenditures		-		-		304,425	
Excess (deficiency) of revenues over (under) expenditures		3,526,385		501,577		(299,941)	
Other financing sources (uses): Transfers out		(185,757)					
Net change in fund balances		3,340,628		501,577		(299,941)	
Fund balances (deficit), beginning of year		875,624		4,162,463		7,213,220	
Fund balances (deficit), end of year	\$	4,216,252	\$	4,664,040	\$	6,913,279	

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS – CAPITAL PROJECTS FUNDS (Continued) FOR THE YEAR ENDED JUNE 30, 2016

Cou	MG Golf rse Capital provement Trust	ablic Health	G th	ecial Districts overned by e Board of upervisors		Total
\$	- 504	\$ - 7,933	\$	\$ 1,968		3,992,833 50,018
	30,865	7,933 -		4,747		35,612
	31,369	7,933		6,715		4,078,463
	- -	<u>-</u>		39,852 -		39,852 304,425
	-	 		39,852		344,277
	31,369	 7,933		(33,137)		3,734,186
		 		(797,642)		(983,399)
	31,369	7,933		(830,779)		2,750,787
	75,877	1,318,116		(516,075)		13,129,225
\$	107,246	\$ 1,326,049	\$	(1,346,854)	\$	15,880,012

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET NONMAJOR SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS – CAPITAL PROJECTS FUNDS JUNE 30, 2016

	provement Districts	ntenance Districts	County Service Areas	Flood	Control	 Total
ASSETS Cash and investments:	 	 	 			
Pooled Interest receivable	\$ 471,783 899	\$ (27,427)	\$ - 1	\$	-	\$ 444,356 900
Total assets	\$ 472,682	\$ (27,427)	\$ 1	\$	-	\$ 445,256
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities: Advances from other funds	\$ <u>-</u>	\$ <u>-</u>	\$ 1,792,110	\$	-	\$ 1,792,110
Total liabilities	 	 	 1,792,110			 1,792,110
Fund balances: Restricted Unassigned Total fund balances (deficit)	 472,682 - 472,682	 (27,427) (27,427)	 (1,792,109) (1,792,109)		- - -	472,682 (1,819,536) (1,346,854)
Total liabilities, deferred inflows of resources and fund balances	\$ 472,682	\$ (27,427)	\$ 1	\$	-	\$ 445,256

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS – CAPITAL PROJECTS FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Improvement Districts		tenance stricts	County Service Areas		Flood Control		Total	
Revenues: Revenue from use of money and property Charges for services	\$	4,518 4,747	\$ (18)	\$	(2,504)	\$	(28)	\$	1,968 4,747
Total revenues		9,265	 (18)		(2,504)		(28)		6,715
Expenditures: Current:									
Public ways and facilities		39,852	 						39,852
Total expenditures		39,852	 						39,852
Excess (deficiency) of revenues over (under) expenditures		(30,587)	 (18)		(2,504)		(28)		(33,137)
Other financing sources (uses): Transfers out		(373,054)	 (5)		(304,583)		(120,000)		(797,642)
Net change in fund balances		(403,641)	(23)		(307,087)		(120,028)		(830,779)
Fund balances (deficit), beginning of year		876,323	 (27,404)		(1,485,022)		120,028		(516,075)
Fund balances (deficit), end of year	\$	472,682	\$ (27,427)	\$	(1,792,109)	\$	-	\$	(1,346,854)

	INTERNAL SERVICE FUNI	os	
Internal service funds are used to a agency to other departments or age	account for the financing of goods	or services provided by one department or services on a cost-reimbursement basis.	or
Internal service funds are used to a agency to other departments or age	account for the financing of goods	or services provided by one department o	or
Internal service funds are used to a agency to other departments or age	account for the financing of goods	or services provided by one department o	or
Internal service funds are used to a agency to other departments or age	account for the financing of goods	or services provided by one department o	or
Internal service funds are used to a agency to other departments or age	account for the financing of goods	or services provided by one department o	or

	Fleet Services	Office Automation	Central Telephone	Radio Communications	Southern Water System	
ASSETS						
Current assets:						
Cash and investments:						
Pooled	\$ 16,125,573	\$ 322,389	\$ 731,267	\$ 1,411,612	\$ 535,836	
Imprest	40	-	-	-	-	
Prepaid expenses	-	40,129	-	-	-	
Accounts receivable, net	12,156	1,030	16,751	-	-	
Interest receivable	22,306	518	2,189	1,428	858	
Due from other funds	949,300	125,694	389,230	124,128	-	
Inventories	582,033	-	15,000	-	-	
Total current assets	17,691,408	489,760	1,154,437	1,537,168	536,694	
Noncurrent assets:						
Capital assets:						
Non-depreciable	-	-	-	-	17,481	
Depreciable, net	10,623,413	2,460,183	927,098	7,091,326	-	
Total noncurrent assets	10,623,413	2,460,183	927,098	7,091,326	17,481	
Total assets	28,314,821	2,949,943	2,081,535	8,628,494	554,175	
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pensions	1,147,753		654,270			
Total deferred outflows of resources	\$ 1,147,753	\$ -	\$ 654,270	\$ -	\$ -	

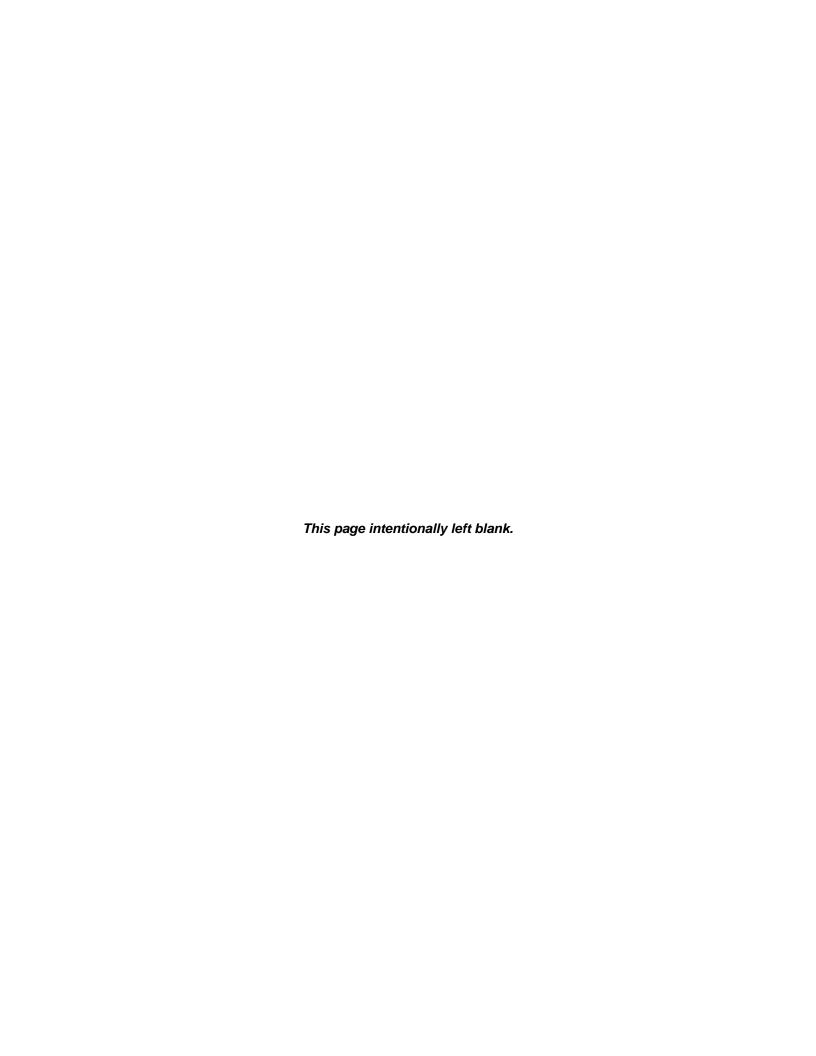
		Fleet ervices	Office itomation	Central Telephone		Radio Communications		outhern Water System
LIABILITIES								
Current liabilities:								
Accounts payable	\$	383,304	\$ 301,135	\$	197,040	\$	107,845	\$ -
Accrued payroll		153,034	-		74,633		-	-
Due to other funds		7,083	17,311		60,752		26,131	-
Interest payable		2,252	10,536		-		5,811	-
Current portion:								
Notes payable		40.4.507	-		-		-	-
Capital leases		434,587	1,272,730		77 400		658,926	-
Compensated absences		194,775	 		77,403			
Total current liabilities		1,175,035	 1,601,712		409,828		798,713	
Noncurrent liabilities:								
Advances from other funds		-	-		-		_	55,307
Notes payable		-	-		-		-	· -
Capital leases		504,485	1,475,987		-		2,411,642	-
Claims liability		-	-		-		-	-
Net pension liability		5,739,270	-		3,333,657		-	-
Other post employment benefits liability		509,190			164,757			_
Total noncurrent liabilities	6	5,752,945	1,475,987		3,498,414		2,411,642	55,307
Total liabilities		7,927,980	 3,077,699		3,908,242		3,210,355	 55,307
DEFERRED INFLOWS OF RESOURCES								
Deferred inflows related to pensions		94,024			53,973			
Total deferred inflows of resources		94,024	 		53,973		<u>-</u>	 -
NET POSITION								
Net investment in capital assets Restricted for:	(9,684,341	(288,534)		927,098		4,020,758	17,481
Other		-	-		-		-	-
Unrestricted	1	1,756,229	 160,778		(2,153,508)		1,397,381	 481,387
Total net position (Deficit)	\$ 2	1,440,570	\$ (127,756)	\$	(1,226,410)	\$	5,418,139	\$ 498,868

	Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance	Casualty Insurance		
ASSETS							
Current assets:							
Cash and investments:							
Pooled	\$ 2,090,881	\$ 33,811,604	\$ 4,525,846	\$ 13,043,028	\$ 19,295,519		
Imprest	-	-	-	-	-		
Prepaid expenses	-	-	-	-	-		
Accounts receivable, net	1,439	1,986,624	200,014	-	1,025,090		
Interest receivable	2,651	54,762	7,061	18,062	29,564		
Due from other funds	228,154	-	-	-	-		
Inventories							
Total current assets	2,323,125	35,852,990	4,732,921	13,061,090	20,350,173		
Noncurrent assets:							
Capital assets:							
Non-depreciable	-	-	-	-	-		
Depreciable, net	<u>-</u> _						
Total noncurrent assets	-						
Total assets	2,323,125	35,852,990	4,732,921	13,061,090	20,350,173		
DEFERRED OUTFLOWS OF RESOURCES Deferred outflows related to pensions	_	_	_	_	_		
·							
Total deferred outflows of resources	\$ -	\$ -	\$ -	\$ -	\$ -		

	Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance	Casualty Insurance	
LIABILITIES						
Current liabilities:						
Accounts payable	\$ 1,849,005	\$ 2,339,378	\$ 545,777	\$ 22,283	\$ 225,456	
Accrued payroll	-	-	-	-	-	
Due to other funds	-	32,619	-	-	649,415	
Interest payable	-	-	-	-	53,934	
Current portion:						
Notes payable	-	-	-	-	73,278	
Capital leases	-	-	-	-	-	
Compensated absences						
Total current liabilities	1,849,005	2,371,997	545,777	22,283	1,002,083	
Noncurrent liabilities:						
Advances from other funds	-	-	-	-	-	
Notes payable	-	-	-	-	1,295,035	
Capital leases	-	-	-	-	-	
Claims liability	-	5,378,043	271,031	5,224,000	11,197,000	
Net pension liability	-	-	-	-	-	
Other post employment benefits liability						
Total noncurrent liabilities		5,378,043	271,031	5,224,000	12,492,035	
Total liabilities	1,849,005	7,750,040	816,808	5,246,283	13,494,118	
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pensions						
Total deferred inflows of resources						
NET POSITION						
Net investment in capital assets	-	-	-	-	-	
Restricted for: Other	_	-	_	_	_	
Unrestricted	474,120	28,102,950	3,916,113	7,814,807	6,856,055	
Total net position (Deficit)	\$ 474,120	\$ 28,102,950	\$ 3,916,113	\$ 7,814,807	\$ 6,856,055	

	Worker's Comp Insurance	employment nsurance	Total		
ASSETS				_	
Current assets:					
Cash and investments:					
Pooled	\$ 47,948,584	\$ 5,499,502	\$	145,341,641	
Imprest	-	-		40	
Prepaid expenses	250,000	-		290,129	
Accounts receivable, net	-	61,070		3,304,174	
Interest receivable	73,142	8,033		220,574	
Due from other funds	300	-		1,816,806	
Inventories	<u> </u>	 _		597,033	
Total current assets	48,272,026	5,568,605		151,570,397	
Noncurrent assets:					
Capital assets:					
Non-depreciable	-	-		17,481	
Depreciable, net		 		21,102,020	
Total noncurrent assets		-		21,119,501	
Total assets	48,272,026	 5,568,605		172,689,898	
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows related to pensions	-	-		1,802,023	
Total deferred outflows of resources	\$ -	\$ -	\$	1,802,023	

	Worker's Comp Insurance			employment nsurance	Total
LIABILITIES					
Current liabilities:					
Accounts payable	\$	954,615	\$	-	\$ 6,925,838
Accrued payroll		-		-	227,667
Due to other funds		-		-	793,311
Interest payable		-		-	72,533
Current portion:					
Notes payable		-		-	73,278
Capital leases		-		-	2,366,243
Compensated absences		<u>-</u>		-	 272,178
Total current liabilities		954,615			 10,731,048
Noncurrent liabilities:					
Advances from other funds		-		-	55,307
Notes payable		-		-	1,295,035
Capital leases		-		-	4,392,114
Claims liability	3	34,065,000		197,367	56,332,441
Net pension liability		-		-	9,072,927
Other post employment benefits liability		-		-	 673,947
Total noncurrent liabilities	3	34,065,000		197,367	71,821,771
Total liabilities	3	35,019,615		197,367	 82,552,819
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pensions		_		-	 147,997
Total deferred inflows of resources				-	147,997
NET POSITION					
Net investment in capital assets		-		-	14,361,144
Restricted for:					
Other		-		-	-
Unrestricted	1	3,252,411		5,371,238	77,429,961
Total net position (Deficit)	\$ 1	3,252,411	\$	5,371,238	\$ 91,791,105



COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Fleet Services	Office Automation	Central Telephone	Radio Communications	Southern Water System
Operating revenues:					
Charges for services:	\$ 1,560,485	\$ 184,273	\$ 5,343,401	\$ 2,088,813	\$ 211,443
Concessions and rentals	9,590,389	1,667,792	42,838	28,984	-
Miscellaneous	205,188		34	3,636	
Total operating revenues	11,356,062	1,852,065	5,386,273	2,121,433	211,443
Operating expenses:					
Salaries and benefits	3,247,575	-	1,784,021	-	-
Services and supplies	4,162,593	607,039	4,092,422	1,686,616	-
Liability claims and loss adjustments		-	-	-	-
Insurance	315,629	18	9,159	409	-
Depreciation and amortization	2,355,431	1,611,020	150,286	1,509,739	-
Miscellaneous	16,061				
Total operating expenses	10,097,289	2,218,077	6,035,888	3,196,764	
Operating income (loss)	1,258,773	(366,012)	(649,615)	(1,075,331)	211,443
Nonoperating revenues (expenses):					
Gain (loss) on sale of asset	(14,880)	-	-	125,169	2,359
Interest income	90,498	1,785	9,999	7,839	-
Interest expense	(28,443)	(71,488)	-	(84,353)	(6,124)
Insurance recovery	5,476				
Total nonoperating revenues (expenses)	52,651	(69,703)	9,999	48,655	(3,765)
Income (loss) before contributions and transfers	1,311,424	(435,715)	(639,616)	(1,026,676)	207,678
Capital grants	155,290	-	-	533,636	-
Transfers in	626,301	-	-	-	-
Transfers out	(320,720)				
Change in net position	1,772,295	(435,715)	(639,616)	(493,040)	207,678
Total net position (deficit), beginning of year	19,668,275	307,959	(586,794)	5,911,179	291,190
Total net position (deficit), end of year	\$ 21,440,570	\$ (127,756)	\$ (1,226,410)	\$ 5,418,139	\$ 498,868

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION INTERNAL SERVICE FUNDS (Continued) FOR THE YEAR ENDED JUNE 30, 2016

Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance	Casualty Insurance	Worker's Comp Insurance	Unemployment Insurance	Total
\$ 6,792,046	\$ 34,981,102	\$ 5,694,140	\$ 3,094,999	\$ 5,717,023	\$ 13,079,000	\$ 1,187,397	\$ 79,934,122
36,301				3,111,508	17,546		11,330,003 3,374,213
6,828,347	34,981,102	5,694,140	3,094,999	8,828,531	13,096,546	1,187,397	94,638,338
- 6,838,851 -	- 1,002,320 38,984,848	5,322,907 112,150	- 146,045 1,183,167	- 2,409,991 4,806,928	- 2,853,007 9,915,473	- 13,746 -	10,354,503 23,924,780 54,890,416
-	2,024,794	-	1,128,811	2,245,449	1,368,571	1,038,030	8,130,870 5,626,476
-	109,953	-	-	21,824	10,208	-	158,046
6,838,851	42,121,915	5,435,057	2,458,023	9,484,192	14,147,259	1,051,776	103,085,091
(10,504)	(7,140,813)	259,083	636,976	(655,661)	(1,050,713)	135,621	(8,446,753)
10,504	230,241	27,617	_		_		381,010
10,304	230,241	27,017	71,550	115,171	314,247	34,331	645,420
-	-	-	-	(59,090)	-	-	(249,498)
							5,476
10,504	230,241	27,617	71,550	56,081	314,247	34,331	782,408
-	(6,910,572)	286,700	708,526	(599,580)	(736,466)	169,952	(7,664,345)
10,000	- - -	- - -	-	- - -		- - -	688,926 636,301 (320,720)
10,000	(6,910,572)	286,700	708,526	(599,580)	(736,466)	169,952	(6,659,838)
464,120	35,013,522	3,629,413	7,106,281	7,455,635	13,988,877	5,201,286	98,450,943
\$ 474,120	\$ 28,102,950	\$ 3,916,113	\$ 7,814,807	\$ 6,856,055	\$ 13,252,411	\$ 5,371,238	\$ 91,791,105

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED JUNE 30, 2016

	Fleet Services		Office Automation	Central Telephone			Souther Water s Systen	
Cash flows from operating activities: Cash received from customers Cash payments to suppliers for goods and services Cash payments to other departments for goods and services Cash payments to employees for services Other operating revenues	\$	11,182,513 (3,999,431) (698,243) (2,879,419) 205,188	\$ 1,777,317 (417,316) (166,075) - 73,793	\$ 5,414,864 (3,253,627) (715,121) (1,601,379)	\$	2,062,049 (1,420,502) (238,335)	\$	- - - - 612,788
Net cash provided by (used for) operating activities		3,810,608	1,267,719	(155,263)		403,212		612,788
Cash flows from noncapital financing activities: Transfers in Transfers out State and Federal grant receipts Net cash provided by (used for) noncapital financing activities		626,301 (320,720) 155,290 460,871	- - -	- - - -		533,636 533,636		- - - -
Cash flows from capital and related financing activities: Acquisition and construction of capital assets Insurance recovery Proceeds from sale of property and equipment Principal payment on debts Interest payments on debts		(2,483,067) 5,477 176,866 (543,235) (30,358)	- - (1,300,120) (71,766)	(683,070) - - - -		(819,405) - - (615,157) (85,803)		- - - (51,211) (6,124)
Net cash provided by (used for) capital and related financing activities		(2,874,317)	(1,371,886)	(683,070)		(1,520,365)		(57,335)
Cash flows from investing activities: Interest on investments and note receivable		80,154	1,639	9,038		7,794		1,528
Net increase (decrease) in cash and cash equivalents		1,477,316	(102,528)	(829,295)		(575,723)		556,981
Cash and cash equivalents, beginning of year		14,648,297	424,917	1,560,562		1,987,335		(21,145)
Cash and cash equivalents, end of year	\$	16,125,613	\$ 322,389	\$ 731,267	\$	1,411,612	\$	535,836
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:								
Operating income (loss)	\$	1,258,773	\$ (366,012)	\$ (649,615)	\$	(1,075,331)	\$	211,443
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:								
Depreciation/amortization expense (Increase) / decrease in receivables (Increase) / decrease in prepaid expenses (Increase) / decrease in inventories Increase / (decrease) in payables Increase / (decrease) in claims liabilities		2,355,431 31,639 - 32,609 132,156	1,611,020 (955) 2,132 - 21,534	150,286 28,590 - (2,519) 317,995		1,509,739 (59,383) - - 28,187		401,345 - - - -
Net cash provided by (used for) operating activities	\$	3,810,608	\$ 1,267,719	\$ (155,263)	\$	403,212	\$	612,788
Noncash investing, capital and financing activities: Lease agreements	\$	-	\$ 1,105,063	\$ -	\$	743,352	\$	-

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS (Continued) FOR THE YEAR ENDED JUNE 30, 2016

Purchasing ISF	Health Insurance	Dental Insurance	Medical Malpractice Insurance	Casualty Insurance	Worker's Comp Insurance	Unemployment Insurance	Total
\$ 6,706,971 (6,364,855) 16,826	\$ 34,691,191 (47,297,240)	\$ 5,716,557 (5,333,288)	\$ 3,094,999 (1,513,401)	\$ 5,717,023 (6,922,532) (2,119,495)	\$ 13,079,000 (10,842,876) (1,798,233)	\$ 1,216,794 (3,107,019) (13,746)	\$ 90,659,278 (90,472,087) (5,732,422)
-	(788,140) 6,028,559	(112,150)	(145,945)	2,087,495	- 67,997	-	(5,527,033)
358,942	(7,365,630)	271,119	1,435,653	(1,237,509)	505,888	(1,903,971)	9,075,820 (1,996,444)
10,000	-	-	-	-	-	-	636,301
-	-	-	-	-	-	-	(320,720) 688,926
10,000							1,004,507
-	-	-	-	-	-	-	(3,985,542) 5,477
-	-	-	-	_	-	-	176,866
-	-	-	-	(61,858)	-	-	(2,571,581)
				(70,257)			(264,308)
				(132,115)			(6,639,088)
8,970	208,469	23,926	62,548	102,484	280,116	31,504	818,170
377,912	(7,157,161)	295,045	1,498,201	(1,267,140)	786,004	(1,872,467)	(6,812,855)
1,712,969	40,968,765	4,230,801	11,544,827	20,562,659	47,162,580	7,371,969	152,154,536
\$ 2,090,881	\$ 33,811,604	\$ 4,525,846	\$ 13,043,028	\$ 19,295,519	\$ 47,948,584	\$ 5,499,502	\$ 145,341,681
\$ (10,504)	\$ (7,140,813)	\$ 259,083	\$ 636,976	\$ (655,661)	\$ (1,050,713)	\$ 135,621	\$ (8,446,753)
- (121,376) - -	- (477,771) -	- 22,417 -	- - -	- (1,025,090) 4,462	- (225) -	- 29,397 -	5,626,476 (1,171,412) 6,594 30,090
490,822	285,951	97,499	677	109,780	294,826	(2,006,059)	(226,632)
	(32,997)	(107,880)	798,000	329,000	1,262,000	(62,930)	2,185,193
\$ 358,942	\$ (7,365,630)	\$ 271,119	\$ 1,435,653	\$ (1,237,509)	\$ 505,888	\$ (1,903,971)	\$ (1,996,444)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,848,415

	AGENCY FUND		
Agency Funds are used to account for the County's role is purely custodial.	assets and liabilit	ties of various clearing	accounts for which the

COUNTY OF SAN JOAQUIN STATEMENT OF CHANGES IN ASSETS AND LIABILITIES ALL AGENCY FUNDS JUNE 30, 2016

ASSESSMENT DISTRICTS FUND	Balance Beginning of Fiscal Year Additions Deletions			Balance End of Fiscal Year			
ASSETS							
Cash and investments - pooled	\$	40,256,089	\$	556,900,832	\$ 543,506,836	\$	53,650,085
Cash and investments held by others		3,190,649		24,296,328	24,314,660		3,172,317
Loans receivable		12,000,000		-	12,000,000		-
Other receivables		30,015,623		68,770,254	30,015,623		68,770,254
Other assets		3,338		-	<u>-</u>		3,338
Total assets	\$	85,465,699	\$	649,967,414	\$ 609,837,119	\$	125,595,994
LIABILITIES							
Accounts payable	\$	28,917,896	\$	62,417,511	\$ 28,917,896	\$	62,417,511
Loans payable		20,000		-	-		20,000
Due to bondholders		56,527,803		662,944,948	656,314,268		63,158,483
Total liabilities	\$	85,445,699	\$	725,362,459	\$ 685,232,164	\$	125,595,994

COMPONENT UNIT FINANCIAL STATEMENTS

County Service Area No. 31 Flag City

County Service Area No. 31 – Flag City financial statements (part of the governmental funds) provide an overall financial picture of the Service Area as a whole. It presents the general operational fund, the sewer service fund, and the capital outlay fund at the basic fund level and the district-wide level. The general operational fund and the sewer service fund are reported as special revenue funds and the capital outlay fund is reported as a capital projects fund. Both the special revenue funds and the capital projects fund are part of the nonmajor governmental funds. The reconciliation from the governmental funds on the basic fund level to the district-wide level is presented in the face of the following financial statements.

COUNTY OF SAN JOAQUIN STATEMENT OF NET POSITION COUNTY SERVICE AREA NO. 31 – FLAG CITY JUNE 30, 2016

	Governmental Activities
ASSETS	
Cash and investments:	
Pooled	\$ 325,120
Accounts receivable, net	16,917
Interest receivable	827
Restricted assets:	
Cash and investments	608,050
Capital assets:	
Depreciable, net	5,304,258
Total assets	6,255,172
LIABILITIES	
Accounts payable	12,645
Accrued interest	209,176
Advances from other County funds	1,128,897
Long-term liabilities:	
Due within one year	175,000
Due beyond one year	7,178,375
Total liabilities	8,704,093
NET POSITION	
Net investment in capital assets	(2,049,117)
Restricted for:	
Debt service	466,373
Unrestricted	(866,177)
Total net position (deficit)	\$ (2,448,921)

COUNTY OF SAN JOAQUIN STATEMENT OF ACTIVITIES COUNTY SERVICE AREA NO. 31 – FLAG CITY FOR THE YEAR ENDED JUNE 30, 2016

	Governmental Activities
Program Expenses:	
Professional services	\$ 244,102
Utilities	234,666
Communication	237
Office expenses	214
Special expenses	8,025
Maintenance	14,519
Insurance	29,442
Miscellaneous	3,355
Depreciation	311,679
Interest on long-term debt	506,754
Total program expenses	1,352,993
Program Revenues:	
Charges for services	1,214,510
Total program revenues	1,214,510
General Revenues:	
Use of money and property	1,846
Miscellaneous	360
Total general revenues	2,206
Change in Net Position	(136,277)
Net Position (deficit), Beginning of year	(2,312,644)
Net Position (deficit), End of Year	\$ (2,448,921)

COUNTY OF SAN JOAQUIN COMBINING BALANCE SHEET COUNTY SERVICE AREA NO. 31 – FLAG CITY ALL GOVERNMENTAL FUNDS JUNE 30, 2016

		Special Re	venu	e Funds						
	0	perating Fund		Sewer Service Fund	e Debt Service			Total Governmental Funds		
ASSETS		- unu		- tuna		- unu		- unuo		
Cash and investments:										
Pooled	\$	653,229	\$	(328,109)	\$	-	\$	325,120		
Accounts receivable, net		16,917				-		16,917		
Interest receivable		1,032		(205)		-		827		
Restricted assets:										
Restricted cash and investments						608,050		608,050		
Total assets	\$	671,178	\$	(328,314)	\$	608,050	\$	950,914		
LIABILITIES AND FUND BALANCES Liabilities:										
Accounts payable	\$	7,104	\$	5,541	\$	-	\$	12,645		
Advances from other County funds		-		1,128,897		-		1,128,897		
Total liabilities		7,104		1,134,438		-		1,141,542		
Fund balances:		40.040						40.040		
Assigned for contractual commitments		19,049		-		-		19,049		
Unassigned		645,025		(1,462,752)		608,050		(209,677)		
Total fund balances (deficit)		664,074		(1,462,752)		608,050	. —	(190,628)		
Total liabilities and fund balances	\$	671,178	\$	(328,314)	\$	608,050	\$	950,914		
Reconciliation of the Balance Sheet to the Staten Fund balances - total governmental funds Amounts reported for governmental activities in the are different because:			ion				\$	(190,628)		
are different because.										
Capital assets used in governmental activiti- therefore, are not reported in the governmental			urces	and,				5,304,258		
Long-term liabilities, including bonds payabl in the current period and therefore are not	-			funds.						
Certificates of participation					\$ ((7,353,375)				
Accrued interest payable					, '	(209,176)				
, ,				_		. , ,		(7,562,551)		
Not position of governmental activities							\$	(2,448,921)		
Net position of governmental activities							Φ	(2,440,921)		

COUNTY OF SAN JOAQUIN COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES COUNTY SERVICE AREA NO. 31 – FLAG CITY FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds							
	0	perating		Sewer Service	– Del	bt Service	Go	Total vernmental
Revenues:								
Revenue from use of money and property	\$	4,076	\$	(2,386)	\$	156	\$	1,846
Charges for services		208,884		1,005,626		-		1,214,510
Miscellaneous		25		335		-		360
Total revenues		212,985		1,003,575		156		1,216,716
Expenditures:								
Current:								
Public ways and facilities:								
Professional services		153,389		90,713		-		244,102
Utilities		17,895		192,128		-		210,023
Communication		18		219		-		237
Office expenses		180		34		-		214
Special expenses		5,937		2,088		-		8,025
Maintenance		9,681		4,838		-		14,519
Insurance		8,916		20,526		-		29,442
Miscellaneous		47		3,308		-		3,355
Debt service:								
Principal		-		-		-		-
Interest and fiscal charges		-		66,762		605,030		671,792
Total expenditures		196,063		380,616		605,030		1,181,709
Excess (deficiency) of revenues over								
(under) expenditures		16,922		622,959		(604,874)		35,007
Other financing sources (uses):								
Transfers in		-				603,916		603,916
Transfers out		-		(603,916)		<u>-</u>		(603,916)
Total other financing sources (uses)				(603,916)		603,916		-
Net change in fund balances		16,922		19,043		(958)		35,007
Fund balances (deficit), beginning of year, as restated		647,152		(1,481,795)		609,008		(225,635)
	\$	664,074	\$	(1,462,752)	\$	608,050	\$	(190,628)
Fund balances (deficit), end of year	Ф	004,074	Ф	(1,402,702)	Ф	000,000	Ф	(190,028)

COUNTY OF SAN JOAQUIN RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES COUNTY SERVICE AREA NO. 31 – FLAG CITY FOR THE YEAR ENDED JUNE 30, 2016

Net change in fund balances - total governmental funds

\$ 35,007

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

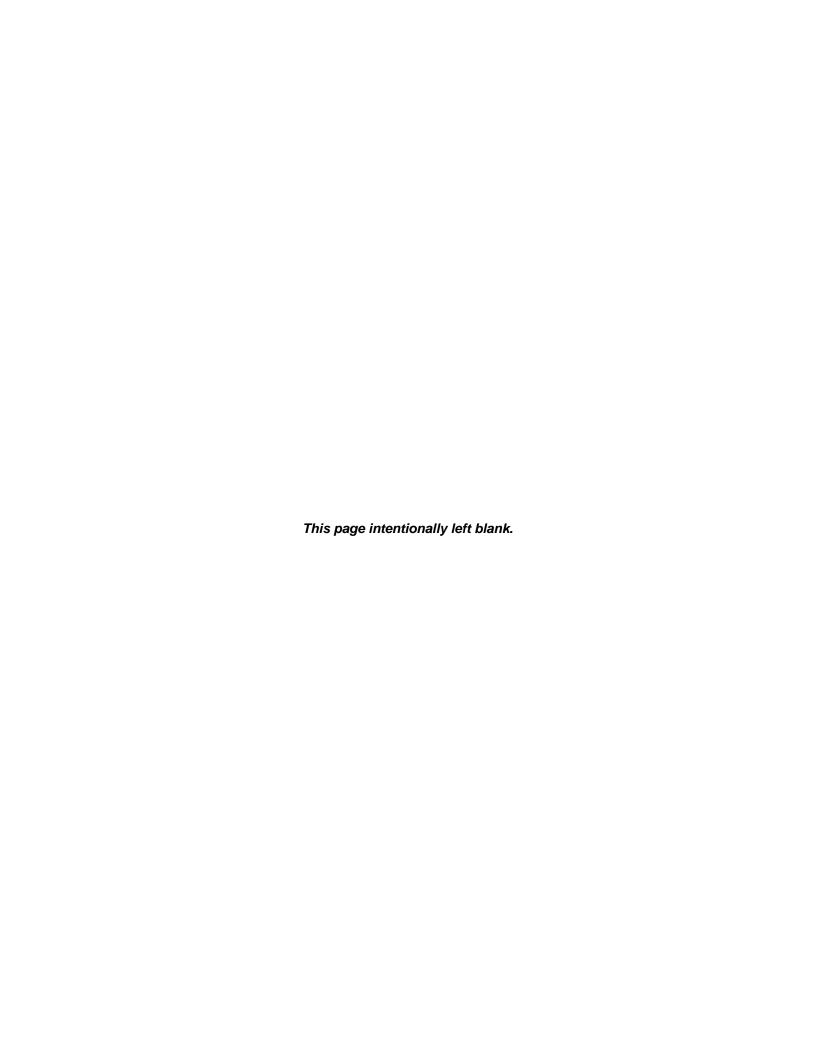
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Depreciation expense (311,679)

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

Change in accrued interest payable 140,395

Change in net position of governmental activities \$\(\(\frac{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmathrm{\pmat





	2015-16	2014-15	2013-14	2012-13
Expenses:				
Governmental activities:	A 40.040.004	Φ 44.440.054	Φ 40.445.570	Φ 00 000 074
General government	\$ 49,918,281	\$ 44,119,254	\$ 40,145,573	\$ 38,900,374
Public protection	345,476,305	312,319,279	288,441,086	284,684,621
Public ways and facilities	46,403,223	50,196,703	46,689,698	46,045,758
Community infrastructure	724,361	450 407 054	440.704.202	404 005 040
Health and sanitation	154,530,839	159,487,254	148,701,302	131,895,213
Public assistance	386,413,065	385,698,364	346,006,741	328,782,573
Education Culture and recreation	7,179,454 7,379,067	6,320,057 7,207,270	5,796,673 7,353,381	5,466,702 6,068,176
Interest on long-term debt		, ,		
3	6,083,251	6,332,101	8,103,411	7,262,275
Total governmental activities expenses	1,004,107,846	971,680,282	891,237,865	849,105,692
Business-type activities:				
Solid Waste	20,263,809	17,431,399	19,959,897	19,261,618
Hospital	283,324,566	244,964,002	231,019,266	218,810,095
Airport	4,898,600	4,609,485	4,225,330	3,958,205
Total business-type activities expenses	308,486,975	267,004,886	255,204,493	242,029,918
Total primary government expenses	1,312,594,821	1,238,685,168	1,146,442,358	1,091,135,610
Program Revenues:				
Governmental activities:				
Charges for services				
General government	18,571,496	16,701,740	16,110,539	18,713,432
Public protection	45,619,618	42,655,237	42,130,757	36,530,250
Public ways and facilities	14,114,982	13,322,768	12,920,671	12,355,712
Community infrastructure pro	2,150,993	1,861,840	2,437,929	2,327,150
Health & sanitation	68,382,810	60,648,994	46,529,972	44,996,442
Children & families act program	-	5.665	2.958	
Public assistance	1.056.042	1,424,032	1,574,045	1,556,354
Education	463,913	288,385	149,422	125,154
Recreation and culture	2,478,973	2,438,641	2,357,105	2,232,119
Operating grants and contribution	584,689,938	615,371,916	572,068,307	553,220,285
Capital grants and contribution	6,221,372	8,108,454	2,998,899	5,917,695
Total governmental activities revenues	743,750,137	762,827,672	699,280,604	677,974,593
Business-type activities:				
Charges for services				
Solid Waste	24,528,973	21,523,626	20,028,217	18,938,096
Hospital	260,628,848	318,448,623	251.158.643	211,715,269
Airport	2,480,868	2,208,655	1,782,589	1,659,160
	633,507	, ,	, ,	278,645
Operating grants and contribution Capital grants and contribution		321,377	257,212 8,603	
	978,749	4,443,668		276,796
Total business-type activities revenues	289,250,945	346,945,949	273,235,264	232,867,966
Total primary government revenues	1,033,001,082	1,109,773,621	972,515,868	910,842,559
Net(expense)/revenue:				
Governmental activities	(260,357,709)	(208,852,610)	(191,957,261)	(171,131,099)
Business-type activities	(19,236,030)	79,941,063	18,030,771	(9,161,952)
Total primary government net expense	\$ (279,593,739)	\$ (128,911,547)	\$ (173,926,490)	\$ (180,293,051)

	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07
\$	30,511,256 282,264,243 45,940,486	\$ 27,299,881 279,598,113 43,102,885	\$ 31,744,678 297,252,562 45,259,734	\$ 38,743,985 303,010,545 41,407,882	\$ 31,655,441 277,183,027 49,711,444	\$ 20,374,318 248,844,996 37,531,443
	124,500,788 331,193,491 6,026,990 7,145,530 7,076,149	120,331,660 351,331,147 6,055,394 9,054,852 7,506,293	123,196,211 355,702,274 5,921,627 9,956,704 7,311,782	135,808,377 344,216,452 6,724,552 9,069,181 8,424,991	133,879,694 332,367,831 7,010,323 7,377,767 11,684,229	124,328,143 324,549,286 6,266,998 6,108,149 5,188,180
	834,658,933	844,280,225	876,345,572	887,405,965	850,869,756	773,191,513
	20,149,471 220,561,110 3,827,559	16,373,498 206,416,196 4,304,072	19,748,649 204,730,696 4,024,516	20,980,240 203,675,658 3,813,218	19,682,725 204,207,568 3,915,507	21,022,270 194,540,564 4,592,686
_	244,538,140	227,093,766	228,503,861	228,469,116	227,805,800	220,155,520
	1,079,197,073	1,071,373,991	1,104,849,433	1,115,875,081	1,078,675,556	993,347,033
	14,987,471 33,921,623 12,070,414 2,880,231 40,191,296 1,220 1,756,149 165,905 2,459,005 504,564,328 6,029,847 619,027,489	17,166,522 42,841,343 11,088,079 1,194,635 36,338,946 975 1,152,025 250,865 2,219,648 531,236,543 11,548,756	16,002,101 44,575,946 10,876,151 933,701 38,321,000 750 2,775,286 297,122 2,293,085 524,926,700 17,920,366 658,922,208	20,891,343 46,309,079 10,333,240 1,344,892 34,934,714 574 2,166,674 274,717 1,885,727 481,756,701 21,311,899 621,209,560	20,878,702 46,128,760 10,970,609 3,564,809 33,600,035 1,000 1,329,035 157,664 1,588,227 517,574,981 15,098,553 650,892,375	25,644,079 43,895,054 10,750,679 5,424,835 32,909,784 3,507 1,004,460 137,306 1,504,986 506,957,550 6,167,215 634,399,455
	18,211,174 199,321,051 1,717,973 1,454,441	18,459,508 219,637,752 1,856,887 5,475,622	17,316,220 171,129,885 1,715,024 788,008	16,274,245 169,748,603 1,576,065 974,955	17,678,924 166,670,823 1,664,750 1,715,573	19,171,854 151,052,423 1,364,367 1,357,945
	220,704,639	245,429,769	190,949,137	188,573,868	187,730,070	172,946,589
_	839,732,128	900,468,106	849,871,345	809,783,428	838,622,445	807,346,044
\$	(215,631,444) (23,833,501) (239,464,945)	(189,241,888) 18,336,003 \$ (170,905,885)	(217,423,364) (37,554,724) \$ (254,978,088)	(266,196,405) (39,895,248) \$ (306,091,653)	(199,977,381) (40,075,730) \$ (240,053,111)	(138,792,058) (47,208,931) \$ (186,000,989)
_	. , , .,	, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,	, , , , , ,		

	2015-16	2014-15	2013-14	2012-13
General revenues and other changes				
in net position:				
Governmental activities:				
Property taxes	\$ 229,416,359	\$ 187,329,552	\$ 190,657,357	\$ 194,307,507
Sales taxes	35,938,618	32,951,657	30,750,927	25,582,091
Motor vehicle and other in lieu taxes	4,055,867	3,835,878	3,009,443	3,315,816
Tobacco settlement proceeds	5,906,995	5,973,943	6,051,379	9,179,197
Other	3,173,467	3,311,445	5,662,160	5,461,138
Investment earnings	6,610,961	3,617,995	3,446,408	3,330,203
Miscellaneous	3,173,467	3,134,692	1,136,688	2,748,878
Transfers	(13,755,900)	(16,245,774)	(15,422,000)	(16,484,352)
Total governmental activities	274,519,834	223,909,388	225,171,962	253,606,326
Business-type activities				
Property taxes	378,082	439,265	452,344	404,271
Investment earnings	1,127,677	449,516	238,142	208,841
Other	54,323,571	-	-	-
Transfers	13,755,900	16,245,774	15,422,000	16,484,352
Total business-type activities	69,585,230	17,134,555	18,066,856	17,097,464
Total primary government	\$ 344,105,064	\$ 241,043,943	\$ 243,238,818	\$ 270,703,790
Changes in net position:				
Governmental activities	\$ 14,162,125	\$ 15,056,778	\$ 16,319,352	\$ 61,649,065
Business-type activities	50,349,200	97,075,618	36,097,627	35,128,235
Total primary government	\$ 64,511,325	\$ 112,132,396	\$ 52,416,979	\$ 96,777,300

	2011-12		2010-11		2009-10		2008-09	2007-08 200		2006-07	
\$	181,691,758	\$	197,588,751	\$	194,019,051	\$	228,875,556	\$	234,895,057	\$	219,157,813
	25,234,396		22,201,894		21,314,504		22,034,677		26,759,854		28,596,414
	3,085,571		4,209,020		2,742,578		4,383,463		4,804,452		4,952,713
	6,090,538		5,972,551		5,708,772		6,849,537		6,230,445		5,936,350
	4,921,777		2,477,535		4,950,211		5,440,246		6,258,720		6,948,456
	3,404,414		3,240,049		4,632,198		15,167,101		27,198,618		27,259,242
	179,010		854,293		80,523		(116,862)		83,414		-
	(21,219,699)		(18,439,088)		(31,217,716)		(26,006,773)		(47,806,151)		(21,743,326)
	203,387,765		218,105,005		205,845,138		178,619,067		258,424,409		296,988,782
	440,546		412,356		495,249		624,866		486,589		497,427
	543,366		576,172		590,015		1,407,937		1,701,493		1,922,346
	-		-		-		-		2,444,975		3,214,888
	21,219,699		18,439,088		31,217,716		26,006,773		47,806,151		21,743,326
	22,203,611		19,427,616		31,727,043		51,614,654		52,439,208		(30,371,173)
\$	225,591,376	\$	237,532,621	\$	237,572,181	\$	230,233,721	\$	310,863,617	\$	266,617,609
\$	32,256,666	\$	2,473,561	\$	16,603,250	\$	(38,804,297)	\$	(7,771,996)	\$	97,011,401
	13,041,659		(4,405,885)		50,063,046		14,059,930		12,543,960		(70,446,903)
\$	45,298,325	\$	(1,932,324)	\$	66,666,296	\$	(24,744,367)	\$	4,771,964	\$	26,564,498
_		_		_		_		_		_	

^{(1) &}amp; (2) = 2006-07 - Reflect deduction of the infrastructure transferred by the developers to the Mountain House Service District in prior years as a result of the Final Deduction accepted in August 2007. It also reflects the reduction of the revenue liability as the development fees were collected by the developers without being recorded in the pledged utility funds.

^{(1) &}amp; (2) = 2008-09 - Reflect the removal of Mountain House Services District as an independent district from the County.

^{(1) = 2012-13 -} Reflect correction in reporting of prior year revenues.

^{(1) &}amp; (2) = 2014-15 - Reflect primarily the implementation of GASB 68 "Accounting and Financial Reporting for Pensions".

^{(1) = 2015-16 -} Reflect change in component unit reporting per GASB 80 "Blending Requirements for Certain Component Units" and record pension liability for miscellaneous non-safety CALPERS retirement plan per GASB 68 "Accounting and Financial Reporting for Pensions"

^{(2) = 2015-16 -} Reflect correction in prior year reporting of Hospital capital assets and deferred inflows from grantors.

COUNTY OF SAN JOAQUIN FUND BALANCES – GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS AS OF JUNE 30, 2016

General fund:

Reserved

Unreserved

Total general fund

All Other Governmental Funds

Reserved

Unreserved, reported in:

Special Revenue Funds

Capital Project Funds

Total all other governmental funds

Total, all governmental funds

	2015-16		2014-15	2013-14	2012-13	
General fund:						
Nonspendable	\$	6,967,694	\$ 7,643,013	\$ 7,484,489	\$	7,700,730
Restricted		63,448,008	48,549,323	43,080,110		37,762,674
Committed		10,011,998	10,003,085	10,003,085		10,003,085
Assigned		39,901,829	31,497,014	25,806,721		18,458,934
Unassigned		92,364,415	101,867,252	85,391,987		85,501,042
Total general fund		212,693,944	199,559,687	171,766,392		159,426,465
All Other Governmental Funds						
Nonspendable		1,616,154	1,759,290	1,669,154		1,607,496
Restricted		334,217,574	238,992,643	216,181,366		201,341,318
Committed		-	-	-		-
Assigned		81,466,303	76,886,985	65,338,370		57,659,447
Unassigned		(4,471,803)	 (4,557,836)	 (4,210,127)		(4,056,889)
Total all other governmental funds		412,828,228	313,081,082	278,978,763		256,551,372
Total - all governmental funds	\$	625,522,172	\$ 512,640,769	\$ 450,745,155	\$	415,977,837

⁽¹⁾ In fiscal year 2010-11, the County implemented GASB Statement No. 54 under which governmental fund balances are reported as nonspendable, restricted, committed, assigned and unassigned.

2009-10	2008-09	2007-08	2006-07			
\$ 17,422,015 71,115,787	\$ 21,134,010 71,447,235	\$ 21,001,803 47,908,310	\$ 14,546,165 83,156,996			
88,537,802	92,581,245	68,910,113	97,703,161			
93,677,487	121,178,489	207,438,037	251,338,071			
136,683,212	103,502,191	106,034,209	107,507,012			
23,212,463	12,060,452	14,278,900	18,843,149			
253,573,162	236,741,132	327,751,146	377,688,232			
\$ 342,110,964	\$ 329,322,377	\$396,661,259	\$ 475,391,393			

	2011-12	2010-11 (1)
-	\$ 7,898,238 35,416,191 10,003,085 14,497,524 38,438,402	\$ 8,094,729 35,245,339 10,006,276 29,889,700 44,315,708
_	106,253,440	127,551,752
	1,498,955	1,491,076
	185,975,884	177,632,988
	-	-
	58,718,682	69,136,987
	(4,193,090)	(3,092,040)
	242,000,431	245,169,011
_;	\$ 348,253,871	\$ 372,720,763

COUNTY OF SAN JOAQUIN LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS AS OF JUNE 30, 2016

	2015-16	 2014-15	 2013-14	 2012-13
Debt Limit	\$ 801,117,815	\$ 754,692,239	\$ 692,834,021	\$ 659,393,352
Total net debt applicable to limit	-	-	-	-
Legal debt margin	801,117,815	754,692,239	692,834,021	659,393,352
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

COUNTY OF SAN JOAQUIN LEGAL DEBT MARGIN INFORMATION (Continued) LAST TEN FISCAL YEARS AS OF JUNE 30, 2016

2011-12	2010-11	2009-10	2008-09 2007-08		2006-07
\$ 659,802,311	\$ 685,383,938	\$ 647,943,721	\$ 730,992,679	\$ 746,277,606	\$ 681,583,871
-	-	-	-	-	-
659,802,311	685,383,938	647,943,721	730,992,679	746,277,606	681,583,871
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

COUNTY OF SAN JOAQUIN RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS AS OF JUNE 30, 2016

Governmental Activities

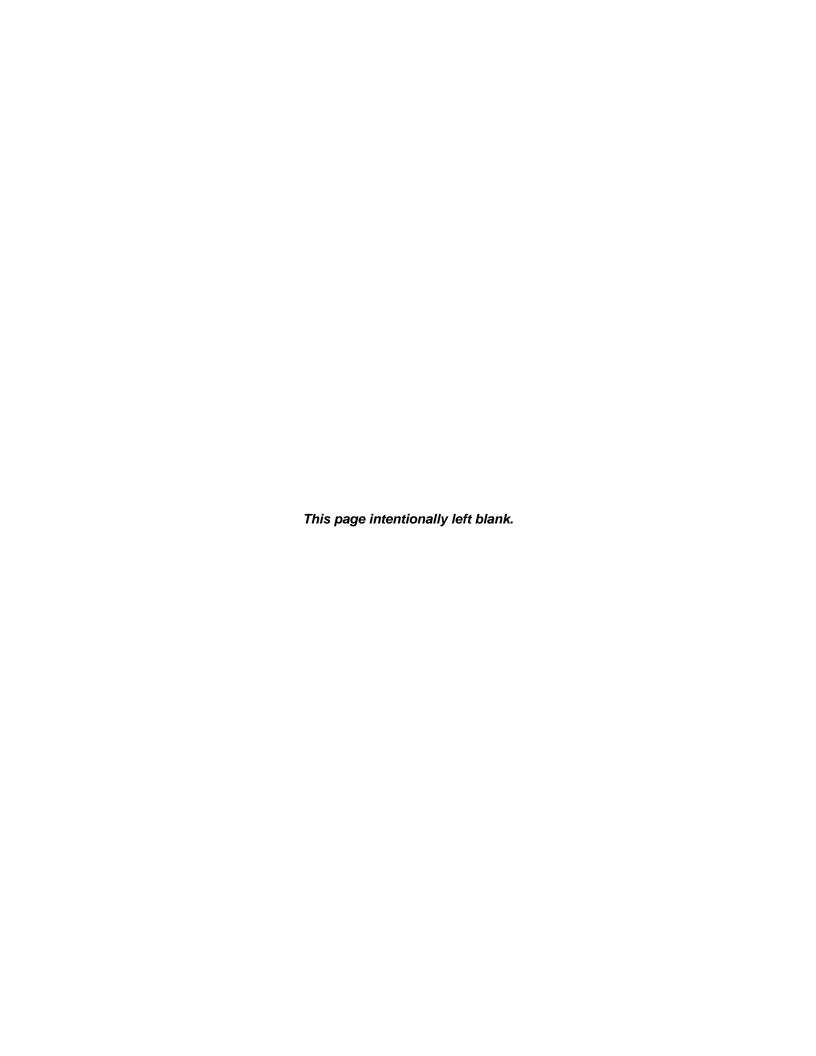
Certificates of								
Fiscal Year	Pai	rticipation	Ca	pital Leases	С	laims/Notes		
2016	\$	118,964,777	\$	6,967,891	\$	58,019,354		
2015		121,655,492		7,672,933		116,094,540		
2014		124,657,479		7,551,166		107,108,329		
2013		127,469,364		6,406,147		108,271,699		
2012		129,912,106		4,669,946		102,516,886		
2011		132,179,848		3,197,979		110,438,913		
2010		134,282,591		3,628,394		119,862,270		
2009		136,235,333		3,664,009		127,256,167		
2008		141,983,075		2,776,957		106,054,901		
2007		139,092,879		2,722,657		91,355,772		
2006		43,029,172		1,578,874		122,005,002		
2005		47,436,140		743,953		4,929,183		

COUNTY OF SAN JOAQUIN RATIOS OF OUTSTANDING DEBT BY TYPE (Continued) LAST TEN FISCAL YEARS AS OF JUNE 30, 2016

	Certificates of	•		Landfill Closure		
Fiscal Year	Participation	Capital Leases	Claims/Notes	and Postclosure		
2016	\$ 35,739,726	\$ 664,506	\$ 26,564	\$ 12,726,754		
2015	43,360,560	841,449	50,429,943	12,550,263		
2014	51,721,834	555,367	13,743,989	12,708,339		
2013	54,567,073	939,112	13,870,258	11,535,186		
2012	69,089,415	1,038,467	11,807,555	11,322,416		
2011	76,504,359	1,865,864	9,822,005	10,997,051		
2010	83,449,303	1,221,660	7,619,442	14,186,541		
2009	90,639,277	1,735,271	5,954,580	12,971,673		
2008	121,731,924	2,290,525	134,007,676	10,628,021		
2007	103,679,165	2,731,896	116,921,026	9,949,652		
2006	109,239,109	151,638	118,864,360	8,685,737		
2005	114,254,053	233,382	90,134	10,021,598		

COUNTY OF SAN JOAQUIN RATIOS OF OUTSTANDING DEBT BY TYPE (Continued) LAST TEN FISCAL YEARS AS OF JUNE 30, 2016

Total Primary								
Fiscal Year	Government	Per Capita	Population					
2016	\$ 233,109,572	\$ 318	733,383					
2015	352,605,180	490	719,511					
2014	318,046,503	447	710,731					
2013	323,058,839	459	703,919					
2012	330,356,791	475	695,750					
2011	345,006,019	497	693,589					
2010	364,250,201	530	686,761					
2009	378,456,310	549	689,480					
2008	519,473,079	758	685,660					
2007	466,453,047	686	679,687					
2006	403,553,892	604	668,265					
2005	177.708.443	274	648.422					



COUNTY OF SAN JOAQUIN CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS LAST TEN YEARS AS OF JUNE 30, 2016

	2015-16	2014-15	2013-14	2012-13
REVENUES				
Taxes	\$ 252,146,772	\$ 247,582,643	\$ 225,089,738	\$ 212,056,460
Licenses and permits	8,015,705	7,590,126	7,163,302	7,065,578
Fines, forfeits and penalties	13,209,993	11,828,420	13,570,298	14,086,309
Use of money and property	5,258,785	3,360,170	3,164,958	3,285,935
Aid from other governmental agencies	601,871,557	642,720,971	586,561,084	566,196,112
Charges for services	124,528,292	113,776,069	97,077,976	95,469,119
Miscellaneous	13,508,016	11,129,327	11,062,901	14,647,259
Total revenues	1,018,539,120	1,037,987,726	943,690,257	912,806,772
EXPENDITURES				
Current:				
General government	44,335,431	46,234,075	45,914,928	50,085,753
Public safety	303,198,198	294,376,805	275,078,622	268,176,699
Public ways and facilities	27,677,052	33,942,012	30,863,647	31,141,322
Community infrastructure	712,355	-	-	-
Health & sanitation	152,701,452	157,673,353	146,876,715	128,532,481
Public assistance	371,661,750	378,902,622	342,306,189	324,020,734
Education	6,887,103	6,051,470	5,564,668	5,266,189
Recreation	5,265,902	5,342,397	5,466,274	5,404,618
Capital outlay	33,290,825	26,706,194	31,613,607	32,288,100
Debt service:				
Principal	3,171,745	3,104,997	3,341,418	2,883,548
Interest	5,935,543	6,085,105	6,297,634	6,711,246
Refunding escrow	-	-	-	-
Total expenditures	954,837,356	958,419,030	893,323,702	854,510,690
Excess (deficiency) of revenues				
over (under) expenditures	63,701,764	79,568,696	50,366,555	58,296,082
OTHER FINANCING SOURCES(USES)				
Transfers in	56,453,988	41,738,981	40,999,390	64,860,509
Transfers out	(59,680,905)	(59,412,063)	(56,478,391)	(81,598,473)
Loan proceeds	-	-	-	-
Total other financing	(3,226,917)	(17,673,082)	(15,599,237)	(16,737,964)
Net change in fund balances	\$ 60,474,847	\$ 61,895,614	\$ 34,767,318	\$ 41,558,118

COUNTY OF SAN JOAQUIN CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS (Continued) LAST TEN YEARS AS OF JUNE 30, 2016

	2011-12	2010-11	2009-10	2008-09		2007-08	2006-07	
_		 		_				
\$	203,474,641	\$ 219,624,042	\$ 233,592,658	\$	262,120,999	\$ 227,076,417	\$ 218,146,216	
	5,709,247	5,283,279	4,521,601		4,909,610	6,659,886	8,486,276	
	11,425,041	10,588,072	14,505,266		17,169,243	17,348,913	13,722,623	
	3,150,330	2,809,953	4,078,513		12,190,863	22,631,106	22,192,339	
	517,253,471	548,416,708	548,283,284		511,206,416	540,440,978	523,657,229	
	87,814,747	94,099,700	91,896,037		91,461,555	101,260,527	108,213,886	
_	12,373,135	 13,778,568	14,088,618		13,211,719	14,508,125	12,019,797	
	841,200,612	 894,600,322	910,965,977		912,270,405	929,925,952	906,438,366	
	42,206,047	41,693,019	44,619,907		48,006,592	51,768,284	44,561,751	
	264,428,919	262,078,856	273,632,785		276,607,702	263,415,264	237,999,875	
	31,340,126	28,526,930	31,022,376		28,236,546	35,818,333	36,445,617	
	-	-	-		-	-	-	
	119,911,230	115,529,363	118,662,033		130,599,944	131,038,122	121,594,955	
	325,912,140	345,624,849	349,477,812		337,562,155	328,313,700	320,973,887	
	5,641,949	5,663,467	5,848,898		6,646,636	6,927,513	6,182,337	
	6,018,841	5,917,793	6,222,469		6,369,288	5,468,614	4,706,578	
	29,264,625	30,061,521	27,526,391		99,541,241	122,920,479	43,451,406	
	2,658,191	3,150,239	2,593,667		6,397,785	13,690,137	12,879,337	
	6,543,010	6,933,924	7,152,094		7,936,181	10,593,228	4,304,826	
_		 -	-				18,398,858	
	833,925,078	845,179,961	866,758,432		947,904,070	969,953,674	851,499,427	
	7 075 504	40,420,264	44 207 545		(2E C22 CCE)	(40.027.722)	E4 020 020	
	7,275,534	 49,420,361	44,207,545		(35,633,665)	(40,027,722)	54,938,939	
	51,360,280	40,993,376	27,741,949		57,611,137	61,170,226	224,284,684	
	(83,152,495)	(59,983,964)	(62,264,688)		(84,143,865)	(109,397,997)	(247,086,701)	
	49,789	180,026	317,604		790,682	9,525,359	119,431,952	
_	(31,742,426)	 (18,810,562)	(34,205,135)	_	(25,742,046)	(38,702,412)	96,629,935	
_		 		_				
\$	(24,466,892)	\$ 30,609,799	\$ 10,002,410	\$	(61,375,711)	\$ (78,730,134)	\$ 151,568,874	

COUNTY OF SAN JOAQUIN NET POSITION BY COMPONENT LAST TEN FISCAL YEARS AS OF JUNE 30, 2016

	2015-16		2014-15		2013-14		2012-13
Governmental activities							
Invested in capital assets, net of related debt	\$	472,053,779	\$	463,486,189	\$	462,765,546	\$ 451,195,289
Restricted		452,087,897		257,513,902		376,464,492	360,682,027
Unrestricted		(751,884,940)		(608,418,248)		162,911,173	 157,049,194
Total governmental activities net position		172,256,736		112,581,843	_	1,002,141,211	968,926,510
Business-type activities							
Invested in capital assets, net of related debt		82,290,076		67,100,975		48,767,460	51,507,576
Restricted		19,169,722		3,758,051		2,684,231	2,254,966
Unrestricted		(18,793,990)		(42,653,102)		80,389,697	41,981,219
Total business-type activities net position		82,665,808	_	28,205,924	_	131,841,388	95,743,761
Primary government							
Invested in capital assets, net of related debt		554,343,855		530,587,164		511,533,006	502,702,865
Restricted		471,257,619		261,271,953		379,148,723	362,936,993
Unrestricted		(770,678,930)		(651,071,350)		243,300,870	 199,030,413
Total primary government net position	\$	254,922,544	\$	140,787,767	\$	1,133,982,599	\$ 1,064,670,271

COUNTY OF SAN JOAQUIN NET POSITION BY COMPONENT (Continued) LAST TEN FISCAL YEARS AS OF JUNE 30, 2016

_	2011-12	 2010-11	 2009-10		2008-09		2007-08		2006-07	
\$	450,740,695 348,192,228	\$ 447,107,088 354,785,578	\$ 442,095,234 366,388,735	\$	441,546,314 357,928,522	\$	485,015,056 373,275,682	\$	430,608,245 392,180,625	
	87,518,360 886,451,283	 96,802,296 898,694,962	 61,347,876 869,831,845		81,935,235 881,410,071		976,374,885		102,397,924 925,186,794	
	,	,	 ,,		001,110,011		,		,,,,,,,,,	
	39,837,451	36,708,379	40,321,738		40,581,470		18,627,614		33,306,890	
	9,675,885 38,294,913	1,914,093 50,815,667	1,785,070 9,567,712		2,133,763 14,786,968		11,528,014 18,372,385		6,420,931 13,385,486	
	87,808,249	89,438,139	51,674,520		57,502,201	48,528,013		53,113,307		
	490,578,146	483,815,467	482,416,972		482,127,784		503,642,670		463,915,135	
	357,868,113	356,699,671	368,173,805		360,062,285		384,803,696		398,601,556	
	125,813,273	147,617,963	70,915,588	96,722,203		136,456,532			115,783,410	
\$	974,259,532	\$ 988,133,101	\$ 921,506,365	\$	938,912,272	\$	1,024,902,898	\$	978,300,101	