

COUNTY OF TULARE | STATE OF CALIFORNIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2024



Prepared Under the Direction of
Cass Cook, Auditor-Controller/Treasurer-Tax Collector

Cover: Jordan Peak from Blue Ridge, Springville, CA

Photographer: Anthony Hargus is a seasoned photographer from Porterville, CA. For 17 years, he has focused on landscape photography and has a passion for capturing the natural beauty of the mountain surroundings of his hometown. His real estate photography is recognized nationwide for showcasing properties in their best light. Combining technical precision with artistic sensibility, Hargus continues to create stunning imagery that leaves a lasting impression on his viewers, solidifying his position as an accomplished local photographer.

**County of Tulare
State of California**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2024



Prepared Under the Direction of

**Cass Cook
Auditor-Controller/Treasurer-Tax Collector**

**Justin Avila
Assistant Auditor-Controller**

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Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2024

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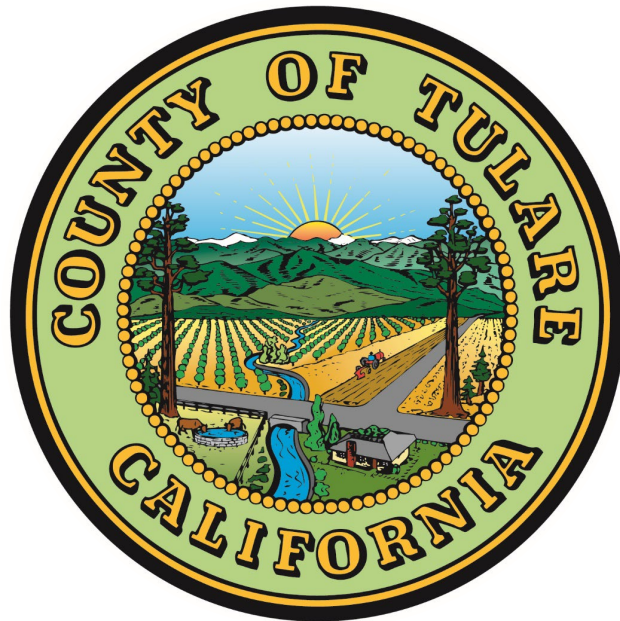
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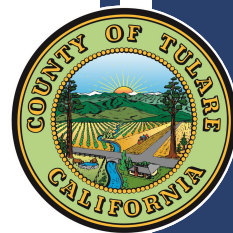
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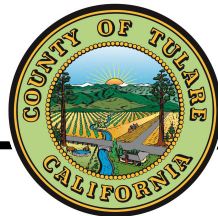
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Introductory Section

AUDITOR-CONTROLLER/ TREASURER-TAX COLLECTOR



CASS COOK COUNTY OF TULARE

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December 30, 2024

To the Honorable Board of Supervisors and Citizens of the County of Tulare:

The Annual Comprehensive Financial Report (ACFR) of the County of Tulare (the County) for the fiscal year ended June 30, 2024, is hereby submitted in accordance with Sections 25250 and 25253 of the Government Code of the State of California (the State). Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive internal framework it established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Brown Armstrong Accountancy Corporation has issued an unmodified (“clean”) opinion on the County’s financial statements for the fiscal year ended June 30, 2024. The independent auditor’s report is located at the front of the financial section of this report. Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

The County is a General Law county created by the State Legislature in 1852 and the City of Visalia is the County Seat. The function of the County is to provide services to its residents as requested by them through laws enacted at the federal, State, and local level and through the election process. The number of residents in the County has steadily grown over the past 10 years, with an increase of 3.6% since fiscal year 2015. According to the State Department of Finance, the number of residents in the County for the current fiscal year is approximately 478,918, an increase of 0.8% in comparison with the prior fiscal year.

The County is divided into five Supervisorial Districts (District) based on population as required by State statute. Members of the Board of Supervisors (the Board) are elected from each District by the voters of that District to serve staggered four-year terms – two Supervisors are elected in one general election, and three Supervisors in the next. The Board is vested with the legislative authority and responsibility to set County policy. The Board members hire the County Administrative Officer to carry out the policy decisions they make and to be responsible for day-to-day operations of the County. They also hire County Counsel, the County’s legal advisor. Voters elect other officials, including the Assessor/Clerk-Recorder, Auditor-Controller/Treasurer-Tax Collector, District Attorney, and Sheriff-Coroner, each to four-year terms.

Geography and Industry The County is located in the southern region of California’s San Joaquin Valley between San Francisco and Los Angeles, less than a three-hour drive from California’s central coast, and a short distance from Sequoia and Kings Canyon National Parks, Sequoia National Monument and Forest, and Inyo National Forest. The County is situated in a geographically diverse region. Mountain peaks of the Sierra Nevada range rise to more than 14,000 feet in its Eastern half, comprised primarily of public lands within the Sequoia National Park, National Forest, and the Mineral King, Golden Trout, and Domelands Wilderness areas. The County’s central California location, family-oriented lifestyle, and affordable housing contribute to its growing population and business community.

The geographical location of the County presents easy access to markets around the world for all commodities produced. The County ranks third in the State with regard to total gross agriculture value. This is primarily due to its Mediterranean climate that is conducive to growing specialty crops, such as pistachios and walnuts, citrus and grapes, as well as a variety of row crops. The mild climate allows the County to be number one in the State for citrus production, with over 141,000 acres dedicated to citrus alone. Tree nut acreage continues to expand, with over 94,000 acres of almonds, over 96,000 acres of pistachios, and over 38,000 acres of walnuts. The top million-dollar commodities produced in the County are milk, grapes, cattle, and oranges. Milk production maintains the top spot as the highest valued commodity, grossing over \$2.04 billion annually. The beef industry is also

an important component of the County's bustling economy, as are poultry and hog production. The County is also famous for its olives, pecans, plums, peaches, and nectarines, which account for hundreds of millions of dollars in farm income each year.

California State Route 99 is a north-south highway that runs the length of the Central Valley and crosses through the western side of the County. Because it is a major commerce thoroughfare, distribution centers and warehouses are becoming more prevalent, diversifying the County's economy. Several large companies have built distribution centers in the County, including Amazon, Best Buy, Jo-Ann Stores, UPS, and Wal-Mart.

Component Units The County provides a full range of services, including police and fire protection; health and sanitation services; social services; construction and maintenance of highways, streets, and infrastructures; recreational activities; and cultural events. Included in operations are various component units that provide specific services County-wide or to distinct geographic areas within the County. These component units include the Terra Bella Sewer Maintenance District, the Flood Control District, the Public Facilities Corporation, the Public Financing Authority, and the First 5 Tulare County. The financial reporting entity includes all of the funds of the County, as well as its component units, which are legally separate entities for which the County is financially accountable.

Budget The County is required by the State to adopt a final budget each year. This annual budget serves as the foundation for the County's financial planning and control. This requires balancing incoming revenue (from property taxes, sales and other taxes, federal and State funding, fees, and other funds) with outgoing expenses. Budgets are adopted for all governmental and proprietary funds and are prepared in accordance with Generally Accepted Accounting Principles (GAAP).

The County utilizes an automated accounting system (Advantage Financial). This system allows the County to restrict each department's expenditures to the amount of the budgeted appropriation. Changes in budget appropriation must be approved by the Board as a transfer from contingency reserve, transfer from another budget unit, or as an appropriation of unanticipated or over realized revenue. The fund balances along with projected revenues become available for appropriation in the following year.

The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board. Activities of the General Fund, special revenue funds, debt service funds, and capital projects fund are included in the annual appropriated budget. The legal level of budgetary control (that is, the level which cannot be exceeded without action by the Board) is the fund level, with the exception of the General Fund in which the legal level of control is the department level.

LOCAL ECONOMY

The following highlights are evidence of the economic condition of the County:

Employment According to the State Employment Development Department, the County's total labor force as of the end of the current fiscal year is 214,500, of which 193,000 are employed and 21,500 are unemployed. As a result, the County's unemployment rate is 10.0%, a decrease of 0.1% in comparison with the prior fiscal year and a decrease of 1.0% in the last ten years. The decrease from the prior year is mainly attributable to number of employed individuals increasing slightly faster than the labor force.

Income The County's per capita personal income has been progressively rising over the past decade. For the current fiscal year, the County's per capita personal income is \$51,025, an increase of 3.3% in comparison with the prior fiscal year.

Infrastructure According to the Tulare County Association of Governments (TCAG), the County contains 3,050 miles of County roads, which ranks fourth in the State; 930 miles of city streets; and 350 miles of State highways. The State highways have a predominant role within the County's transportation system with citizens and travelers using the highways for farm-to-market, commuter, business, and recreational trips. As the population grows, so does the use of highways and the need for improvements. Some of the ongoing significant projects include the widening and rehabilitation of California State Route (SR) 99 and SR 198, electric bus procurements and electric vehicle charging stations, traffic signal maintenance across various cities, and multiple bicycle and pedestrian projects.

Real Estate According to the California Association of Realtors, the County's median home value is \$375,000, the same as the prior year.

Retail In 2023, the County had \$11.5 billion in retail sales, a decrease of 2.2% since the prior year. This decrease is partly attributable to rising interest rates and price of goods.

Tourism Arguably one of the greatest assets of the County is the Sequoia National Park, which attracts thousands of visitors from all over the world every day. In fiscal year 2023/24, over 1.23 million people visited the Sequoia National Park, an increase of 32.0% over the prior year.

For the current fiscal year, the dollar amount of Transient Occupancy Tax (TOT) collected was \$3.3 million, a decrease of 8.0% in comparison with the prior fiscal year. This decrease in TOT is attributable to travelers shortening vacations due to rising costs and personal budget limitations.

LONG-TERM FINANCIAL PLANNING

Property taxes are a major source of local governmental revenues and are determined by assessed values of real and personal property. The County's local assessed property values increased 6.5% in comparison with the prior fiscal year.

The County provides property tax abatements through the Agricultural Preserve Program. Land enrolled in the program is restricted to agricultural, open space, or recreational uses in exchange for reduced property tax assessments. The Agricultural Preserve Program benefits local agriculture by assessing the land at a rate consistent with its actual use, rather than the potential market value of the property. Agriculture plays a large part in the local economy, and the tax abatements encourage owners of land to continue using it for agricultural purposes. For the current fiscal year, the tax abatements resulted in a net revenue reduction of \$2.6 million.

The County's Capital Improvement Plan is a five-year plan that identifies capital projects and equipment purchases, provides a planning schedule, and identifies options for financing the plan. For fiscal year 2024/25, the Capital Projects fund requested budget is \$100.1 million.

Significant projects included in the budget for fiscal year 2024/25 include:

- \$9.2 million for the Behavioral Health Urgent Care Facility Hillman Campus (total estimated project cost of \$9.2 million).
- \$8.0 million for the Juvenile Detention Facility Control Panel Upgrade (total estimated project cost of \$8.7 million).
- \$7.9 million for the Tulare County Sheriff's Office (TCSO) Training Facility (total estimated project cost of \$7.9 million).
- \$7.2 million for the Goshen New Fire Station (total estimated project cost of \$7.5 million).
- \$6.0 million for the Assessor/Clerk-Recorder Relocation (total estimated project cost of \$6.0 million).
- \$5.9 million for the Morgue (total estimated project cost of \$6.3 million).
- \$5.2 million for the Springville Library (total estimated project cost \$5.3 million).
- \$5.2 million for the Main Jail Demolition Project (total estimated project cost of \$5.2 million).
- \$5.0 million for the Mental Health Supportive Housing Facility (total estimated project cost of \$5.0 million).
- \$4.7 million for the Tulare District Office Remodel Project (total estimated project cost of \$4.7 million).

All projects and project funding are subject to the approval of the Board.

MAJOR INITIATIVES

Current Initiatives In December 2016, the Board approved an update to the Strategic Management System, emphasizing that the County is "Open for Business" using a business model to provide public value when implementing the Strategic Goals of Public Safety and Security, Economic Well-Being, Quality of Life, and Organizational Performance. For the year, the Board's commitment to serve the residents of the County effectively is demonstrated by the following initiatives (which are presented in no particular order and may overlap among categories):

Public Safety and Security

- Completed the Terra Bella Fire Station remodel which includes a new three-bay fire apparatus garage.
- Approved the purchase and financing of forty Sheriff, one Health and Human Services Agency, and one Public Defender replacement vehicles with the General Fund through the Vehicle Internal Borrowing Program.
- Established agreements for dispatch services with local agencies in Lindsay, Woodlake, Farmersville, and the Tule River Indian Reservation.
- Approved an agreement with the Sierra Nevada Conservancy which will improve overall forest and watershed health by reducing the risk of catastrophic wildfire and build resilience against major disturbances.

Economic Well-Being

- Approved the County of Tulare American Rescue Plan Act (ARPA) Final Recovery Plan Update which outlined the County's use of \$90.6 million of ARPA funds to support the County in responding to the economic and public health impacts of the COVID-19 pandemic.
- Approved the March 2023 Storms Business Assistance Grant Program which provided assistance to business which incurred damages due to the March 2023 storms, but did not receive other disaster relief.
- Augmented the economic development website which includes an Economic Gateway allowing developers to access tools, available site information, and support. The site also includes community profiles, which highlight that the County is open for business.

Quality of Life

- Executed agreements with the State Water Resources Control Board to fund construction projects to provide adequate water supply for East Orosi.
- Improved County residents' access and usage of library and literacy services, resources, and programs through the completion of a remodel for the Dinuba Library.
- Completed various park improvement projects to enhance outdoor and green space areas for residents and communities.

Organizational Performance

- The County has been working on a multi-year space planning project since 2015. Multiple County departments and a variety of sites have been involved in this project. The aim of this project is to update and modernize County facilities and optimize organizational performance.
- Approved an amendment to an agreement with Graviton Consulting and Mythics, Inc. to extend the implementation support for the County's new Human Capital Management software with Oracle Cloud Solution. The new cloud-based software will streamline and automate processes.
- Approved the capital asset purchases of self-service kiosk for County departments to provide information regarding County Programs and to assist with the collection of property taxes.

Future Initiatives For the future, to serve County residents effectively, the Board continues to prioritize programs based on their needs and anticipates taking on the following initiatives to achieve this goal (which are presented in no particular order and may overlap among categories):

Public Safety and Security

- The Board approved a Master Stewardship Agreement with the United States Department of Agriculture Forest Service to begin collaborating on projects to improve forest health.
- Invest in new substations for the Tulare County Sheriff's Office in the communities of Earlimart.
- Invest in a new morgue for the Tulare County Sheriff's Office.
- Invest in a new fire station in the community of Goshen.

Economic Well-Being

- Work with State and federal government officials to maintain local land use authority concerning marijuana grow sites.
- Monitor and provide feedback, as needed, on all State and federal legislative proposals and promote the County's business growth and development.
- Monitor impacts of the adoption of Sustainable Groundwater Plans as local Groundwater Sustainability Agencies begin to implement plans to reduce the pumping of groundwater.
- Continue investing in the Economic Development Business Response Team to facilitate development opportunities such as Sequoia Gateway.

Quality of Life

- Continue working with the Park Advisory Committee as it meets to review and evaluate the Conceptual Master Plan to begin working on the plan to finalize future projects for the parks.
- Continue to seek new funding sources to protect against homelessness and seek solutions to mitigate this devastating social issue.
- Continue to seek State and federal funding to assist communities and farms to secure a sustainable and affordable water supply.

Organizational Performance

- Work with the Tulare County Regional Transit Agency to improve transit service delivery and provide the public with convenient access to transit information and services.
- Continue to seek operational efficiencies by upgrading County-wide systems.
- The Board will work with the County Administrative Office and County departments to update the Strategic Management Plan.

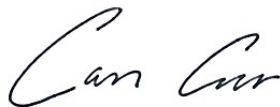
AWARDS AND ACKNOWLEDGMENTS

Certificate of Achievement for Excellence in Financial Reporting The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County's ACFR for the fiscal year ended June 30, 2023. This was the 30th consecutive year that the County has achieved this prestigious award. To receive this award, a government must publish an easily readable and efficiently organized ACFR that satisfies both GAAP and applicable legal requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments The preparation of this report was made possible by the dedicated service of the entire staff of the Auditor-Controller's Office, as well as the efforts and input of every department of the County, and by Brown Armstrong Accountancy Corporation for their professional assistance. Each participating member has our sincere appreciation for the contributions made in the preparation of this report. Finally, we would like to thank the Board for its continued efforts in planning and conducting the County's financial operations in a responsible and progressive manner.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Cass Cook", written in a cursive style.

Cass Cook
Auditor-Controller/Treasurer-Tax Collector



Government Finance Officers Association

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

Presented to

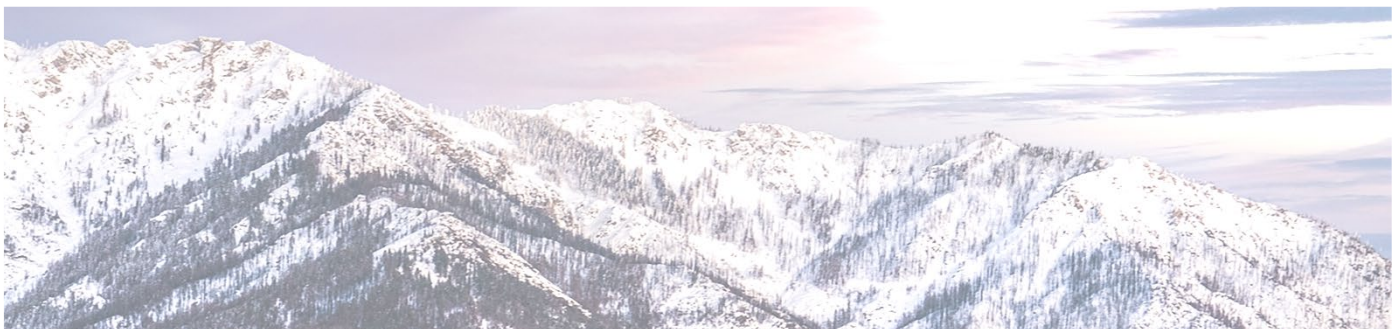
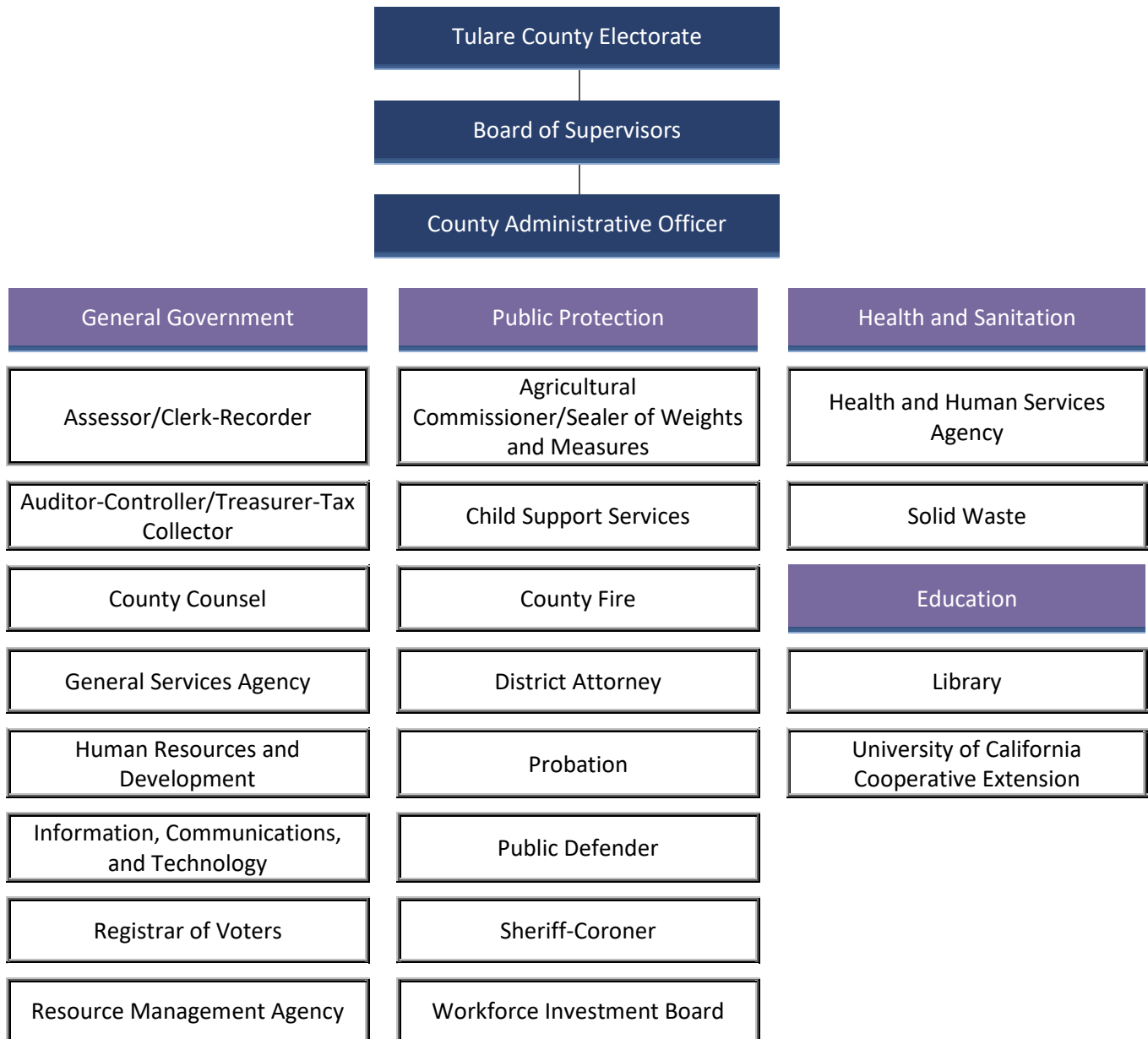
**County of Tulare
California**

For its Annual Comprehensive
Financial Report
for the Fiscal Year Ended

June 30, 2023

Christopher P. Morill
Executive Director/CEO

COUNTY OF TULARE
Organizational Chart
June 30, 2024

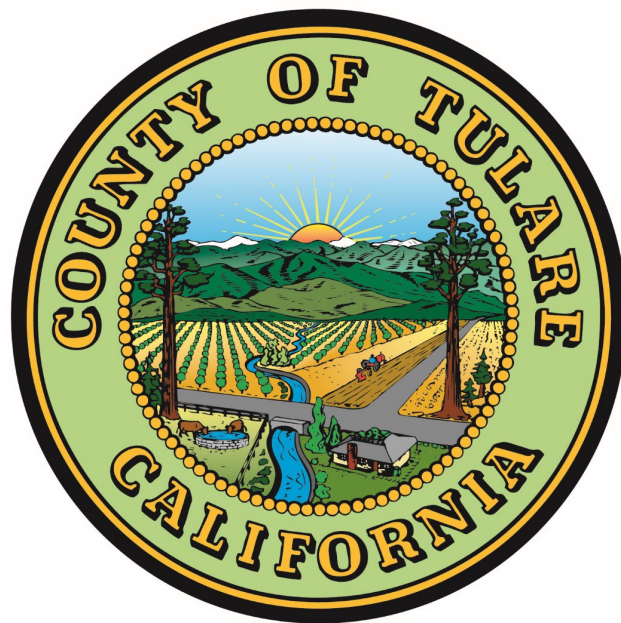


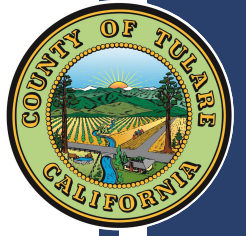
COUNTY OF TULARE
List of Elected and Appointed Officials
June 30, 2024

District/Department	Elected Official
Board of Supervisors District No. 1.....	Larry Micari, Chair
<i>Exeter, Farmersville, Lemon Cove, Lindcove, Lindsay, Plainview, Poplar-Cotton Center, Strathmore, Tonyville, Tooleville, Visalia (Part), and Woodville</i>	
Board of Supervisors District No. 2.....	Pete Vander Poel, Vice Chair
<i>Allensworth, Alpaugh, Earlimart, Mathney Tract, Pixley, Teviston, Tipton, Tulare, and Waukena</i>	
Board of Supervisors District No. 3.....	Amy Shuklian
<i>Visalia (Part)</i>	
Board of Supervisors District No. 4.....	Eddie Valero
<i>Badger, Cutler, Dinuba, Elderwood, Goshen, Ivanhoe, London, Monson, Orosi, Seville, Sultana, Three Rivers, Traver, Visalia (Part), Woodlake, and Yettem</i>	
Board of Supervisors District No. 5.....	Dennis Townsend
<i>California Hot Springs, Camp Nelson, Ducor, Kennedy Meadows, Pondersosa, Porterville, Posey, Richgrove, Springville, and Terra Bella</i>	
Assessor/Clerk-Recorder.....	Tara K. Freitas
Auditor-Controller/Treasurer-Tax Collector	Cass Cook
District Attorney	Tim Ward
Sheriff-Coroner.....	Mike Boudreaux

Department/Agency	Appointed Official
Agricultural Commissioner/Sealer of Weights and Measures.....	Tom Tucker
Child Support Services	Roger Dixon
County Administrative Office.....	Jason T. Britt
County Counsel.....	Jennifer M. Flores
County Fire.....	Charles Norman
General Services Agency	Brooke Sisk
Grand Jury	Joel Harris, Foreman
Health and Human Services Agency.....	Donna Ortiz
Human Resources and Development	Lupe Garza
Information, Communications, and Technology.....	Joseph Halford
Law Library	Claire Zurcher-Hamm
Library	Darla Wegener
Probation	Kelly Vernon
Public Defender	Erin Brooks
Registrar of Voters	Michelle Baldwin
Resource Management Agency	Reed Schenke
Solid Waste	Bryce Howard
University of California Cooperative Extension.....	Karmjot Randhawa
Workforce Investment Board	Adam Peck

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Financial Section

INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of Supervisors
of the County of Tulare, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Tulare, California (the County), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparisons for the governmental funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

We did not audit the financial statements of the First 5 Tulare County, which represents 100 percent of the assets and revenues of the discretely presented component unit for the year ended June 30, 2024. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the First 5 Tulare County, is based solely on the report of the other auditors.

Required Supplementary Information

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

Supplementary 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 accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such 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. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

Brown Armstrong
Accountancy Corporation

Bakersfield, California
December 30, 2024

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited)
June 30, 2024 (in thousands)

As management of the County of Tulare (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1 – 5 of this report.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$2,040,713 (net position).
- The County's total net position increased by \$74,994 from the prior fiscal year, which was mainly due to an increase in charges for services.
- At the close of the fiscal year, the County's governmental funds reported a combined fund balance of \$776,062, an increase of \$54,259 in comparison with the prior year. Approximately \$58,857, or 7.6%, of this amount is available for spending at the County's discretion (unassigned fund balance).
- At the end of the fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the General Fund was \$237,325, or approximately 25.0% of total General Fund expenditures.
- The County's total outstanding long-term debt had a net decrease of \$12,582 during the fiscal year, which was attributable to payments made on existing long-term debt.

OVERVIEW OF FINANCIAL STATEMENTS

The discussion and analysis provided here is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

Government-wide Financial Statements The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business.

The *Statement of Net Position* presents financial information on the County's assets, liabilities, and deferred inflows/outflows 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 *Statement of Activities* presents information showing how the County's 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 for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

The *government-wide financial statements* include not only the County itself (known as the *primary government*), but also five legally separate organizations for which the elected officials of the County are financially accountable. Financial information for one of the component units, First 5 Tulare County, is reported separately from the financial information presented for the primary government itself. The remaining four component units, also legally separate, function for all practical purposes as departments of the County, and therefore have been included as integral parts of the primary government.

The *government-wide financial statements* can be found on pages 24 – 26 of this report.

Fund Financial Statements A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

ensure and demonstrate compliance with finance-related legal requirements. The funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in assessing a government'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 County's near-term financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains twenty-two individual *governmental funds*. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, the Public Financing Authority, and the Realignment-Social Services fund, all of which are considered major funds. Data from the other nineteen *governmental funds* are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds are provided in the form of combining statements in the Combining and Individual Fund Statements and Schedules section of this report.

The County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 27 – 32 of this report.

Proprietary Funds The County maintains two different types of proprietary funds: enterprise 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 its solid waste, transit, and many sewer and water operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its insurance coverage and central services, such as mailroom, print shop, and motorpool. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

The proprietary fund financial statements provide the same information as the government-wide financial statements. The proprietary fund financial statements provide separate information for Solid Waste, which is considered a major fund of the County. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the nonmajor enterprise funds and the internal service funds are provided in the form of combining statements in the Combining and Individual Fund Statements and Schedules section of this report.

The basic proprietary fund financial statements can be found on pages 33 – 36 of this report.

Fiduciary Funds Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reported 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.

The County maintains two different types of fiduciary funds: a private-purpose trust fund and custodial funds. The *private-purpose trust fund* is used by the County to report trust arrangements under which principal and income benefit other governments. This fund reports the assets, liabilities, and activities of the Tulare County Redevelopment Successor Agency (Successor Agency). The *custodial funds* are custodial in nature and all assets are due to individuals or entities at some future time. The external portion of the County Treasurer's investment pool is reported as a custodial fund, representing the assets of school districts and special districts within the County. Individual fund data for other custodial funds are provided in the form of combining statements in the Combining and Individual Fund Statements and Schedules section of this report.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

The fiduciary fund financial statements can be found on pages 37 – 38 of this report.

Notes to the Financial Statements The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39 – 86 of this report.

Other Information In addition to the basic financial statements and accompanying notes, this report also presents *Required Supplementary Information* (RSI) concerning the County's progress in funding its obligation to provide other post-employment benefits (OPEB) to its employees. Also, included in RSI are (1) the Schedule of the County's Proportionate Share of Net Pension Liability and (2) the Schedule of the County's Contributions to the County's pension plan for its employees. RSI can be found on pages 87 – 89 of this report.

The combining and individual fund statements and schedules referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds, internal service funds, and custodial funds are presented immediately following the RSI. Combining and individual fund statements and schedules can be found on pages 90 – 139 of this report.

GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS

Key elements of the County's calculation of net position for both governmental activities and business-type activities for the fiscal years ended June 30, 2024 and June 30, 2023 are as follows:

Summary of Net Position
As of June 30, 2024 and 2023

	Governmental Activities		Business-type Activities		Total		Dollar Change	Percentage Change
	2024	2023	2024	2023	2024	2023		
ASSETS								
Current and other assets ⁽¹⁾	\$ 1,177,425	\$ 1,083,379	\$ 93,422	\$ 92,564	\$ 1,270,847	\$ 1,175,943	\$ 94,904	8.1%
Capital assets, net of depreciation/amortization ⁽¹⁾	1,861,524	1,820,188	45,059	40,411	1,906,583	1,860,599	45,984	2.5%
Total assets ⁽¹⁾	3,038,949	2,903,567	138,481	132,975	3,177,430	3,036,542	140,888	4.6%
DEFERRED OUTFLOWS OF RESOURCES								
Deferred pensions	204,872	194,158	1,693	1,612	206,565	195,770	10,795	5.5%
Deferred OPEB	5,485	6,373	64	73	5,549	6,446	(897)	(13.9%)
Deferred other	3,561	8,747	-	-	3,561	8,747	(5,186)	(59.3%)
Total deferred outflows of resources	213,918	209,278	1,757	1,685	215,675	210,963	4,712	2.2%
LIABILITIES								
Current and other liabilities ⁽¹⁾	261,959	251,573	2,867	2,132	264,826	253,705	11,121	4.4%
Long-term liabilities ⁽¹⁾	910,715	831,972	52,325	45,649	963,040	877,621	85,419	9.7%
Total liabilities ⁽¹⁾	1,172,674	1,083,545	55,192	47,781	1,227,866	1,131,326	96,540	8.5%
DEFERRED INFLOWS OF RESOURCES								
Deferred revenue	21,506	14,200	-	-	21,506	14,200	7,306	51.5%
Deferred pensions	77,319	107,571	639	894	77,958	108,465	(30,507)	(28.1%)
Deferred OPEB	13,133	14,776	154	169	13,287	14,945	(1,658)	(11.1%)
Deferred lease proceeds	11,703	12,774	72	76	11,775	12,850	(1,075)	(8.4%)
Total deferred inflows of resources	123,661	149,321	865	1,139	124,526	150,460	(25,934)	(17.2%)
NET POSITION								
Net investment in capital assets ⁽¹⁾	1,734,865	1,705,920	44,241	39,538	1,779,106	1,745,458	33,648	1.9%
Restricted ⁽¹⁾	417,063	401,805	28,749	23,524	445,812	425,329	20,483	4.8%
Unrestricted ⁽¹⁾	(195,396)	(227,746)	11,191	22,678	(184,205)	(205,068)	20,863	10.2%
Total net position ⁽¹⁾	\$ 1,956,532	\$ 1,879,979	\$ 84,181	\$ 85,740	\$ 2,040,713	\$ 1,965,719	\$ 74,994	3.8%

⁽¹⁾ Fiscal year 2023, Governmental Activities, amount adjusted for error correction for GASB Statement No. 100.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

Analysis of Net Position As noted earlier, changes in net position over time may serve as a useful indicator of a government's financial position. The County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$2,040,713 at the close of the fiscal year. As described below, the County experienced a net increase of \$74,994, or 3.8%, from the prior fiscal year primarily as a result of an increase in charges for services related to health and sanitation.

Net Investment in Capital Assets The largest portion of the County's net position is invested in capital assets (e.g., land, buildings, roads, bridges, machinery, equipment, and intangible assets), less the related and outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; as such, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

The \$33,648, or 1.9%, increase in net position from the net investment in capital assets represents capital asset acquisitions and deletions, less current year depreciation/amortization, and the addition and/or retirement of related long-term debt and deferred inflows of resources. Capital asset additions were related primarily to right-to-use assets, construction in progress, and the acquisition of equipment and vehicles. The County recorded accumulated depreciation and amortization of \$687,249 against its assets.

Restricted Net Position Restricted net position of \$445,812 represents resources that are subject to external restrictions on how they may be used. Due to the unique nature of funding sources, the County has significantly more restricted net position dollars than unrestricted net position dollars. Restricted net position is comprised of the following:

- \$177,163, or 39.7%, for health and sanitation, including mental health care programs, alcohol and drug programs, environmental programs, social services realignment, and mental health realignment.
- \$145,238, or 32.6%, for Federal and State allocations for public protection, including local community corrections, local safety and protection, juvenile justice, and jail inmate welfare.
- \$30,787, or 6.9%, to be spent on future roads projects.
- \$25,632, or 5.8%, for a debt service bond agreement for the acquisition and construction of public capital improvements and the repair and maintenance thereof.
- \$66,992, or 15.0%, for various other Federal, State, or County imposed purposes.

Restricted net position increased \$20,483, or 4.8%, in comparison with the prior fiscal year. Significant changes to restricted net position include:

- Public protection increased by \$22,014, or 17.9%, predominantly as a result of unspent reimbursements from the State for public safety realignment set aside for future local community corrections, safety, and protection.
- Health and sanitation restrictions decreased by \$1,488, or 0.8%, primarily due to an increase in spent allocations from the State for local health and welfare realignment.
- The restricted amount for roads projects decreased by \$13,229, or 30.1%, mainly due to an increase in capital outlay for roads projects.

Unrestricted Net Position The remaining balance of net position is unrestricted, which may be used to meet the County's ongoing obligations to citizens and creditors. The unrestricted net position is negative \$184,205, an increase of \$20,863, or 10.2%, from the prior fiscal year. The negative unrestricted net position is primarily the result of the County's unfunded pension and OPEB obligations.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

Changes in net position for both governmental activities and business-type activities for the fiscal years ended June 30, 2024 and June 30, 2023 are as follows:

Changes in Net Position
For the Fiscal Years Ended June 30, 2024 and 2023

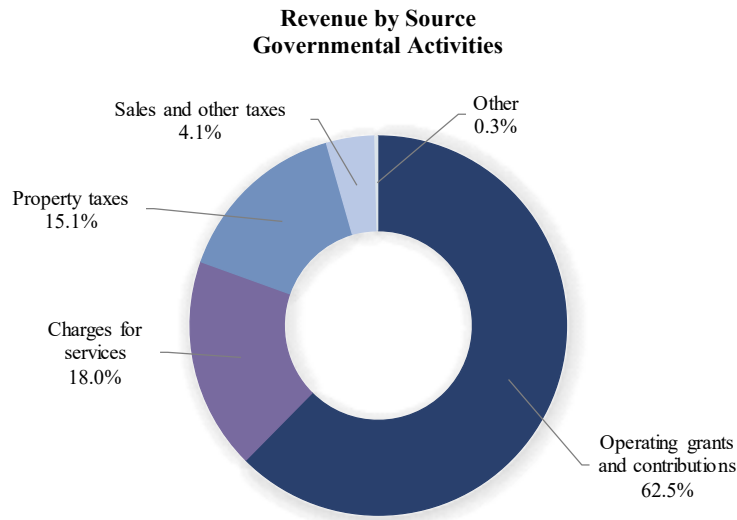
	Governmental Activities		Business-type Activities		Total		Dollar Change	Percent Change
	2024	2023	2024	2023	2024	2023		
REVENUES								
Program revenues								
Charges for services ⁽¹⁾	\$ 218,841	\$ 161,217	\$ 21,295	\$ 21,196	\$ 240,136	\$ 182,413	\$ 57,723	31.6%
Operating grants and contributions	758,571	760,598	390	2,794	758,961	763,392	(4,431)	(0.6%)
General revenues								
Property taxes	183,559	170,504	-	-	183,559	170,504	13,055	7.7%
Sales and other taxes	49,907	49,118	76	69	49,983	49,187	796	1.6%
Other	4,116	4,615	4,293	1,360	8,409	5,975	2,434	40.7%
Total revenues ⁽¹⁾	1,214,994	1,146,052	26,054	25,419	1,241,048	1,171,471	69,577	5.9%
EXPENSES								
General government	111,451	62,933	-	-	111,451	62,933	48,518	77.1%
Public protection ⁽¹⁾	329,153	318,732	-	-	329,153	318,732	10,421	3.3%
Public ways and facilities	44,393	56,358	-	-	44,393	56,358	(11,965)	(21.2%)
Health and sanitation	620,569	576,699	-	-	620,569	576,699	43,870	7.6%
Public assistance	16,220	646	-	-	16,220	646	15,574	2,410.8%
Education	7,862	7,223	-	-	7,862	7,223	639	8.9%
Interest expense ⁽¹⁾	9,498	13,385	-	-	9,498	13,385	(3,887)	(29.0%)
Solid waste	-	-	25,480	18,841	25,480	18,841	6,639	35.2%
Water/Sewer services	-	-	1,331	1,241	1,331	1,241	90	7.3%
Transit	-	-	260	5,732	260	5,732	(5,472)	(95.5%)
Other business-type activities	-	-	1	22	1	22	(21)	(95.5%)
Total expenses ⁽¹⁾	1,139,146	1,035,976	27,072	25,836	1,166,218	1,061,812	104,406	9.8%
Change in net position before transfers	75,848	110,076	(1,018)	(417)	74,830	109,659	(34,829)	(31.8%)
Transfers	541	(141)	(541)	141	-	-	-	0.0%
Change in net position ⁽¹⁾	76,389	109,935	(1,559)	(276)	74,830	109,659	(34,829)	(31.8%)
Net position - beginning ⁽¹⁾	1,879,979	1,770,044	85,740	86,016	1,965,719	1,856,060	109,659	5.9%
Error correction	164	-	-	-	164	-	164	100.0%
Net position - beginning, as restated	1,880,143	1,770,044	85,740	86,016	1,965,883	1,856,060	109,823	5.9%
Net position - ending ⁽¹⁾	\$ 1,956,532	\$ 1,879,979	\$ 84,181	\$ 85,740	\$ 2,040,713	\$ 1,965,719	\$ 74,994	3.8%

⁽¹⁾ Fiscal year 2023, Governmental Activities, amount adjusted for error correction for GASB Statement No. 100.

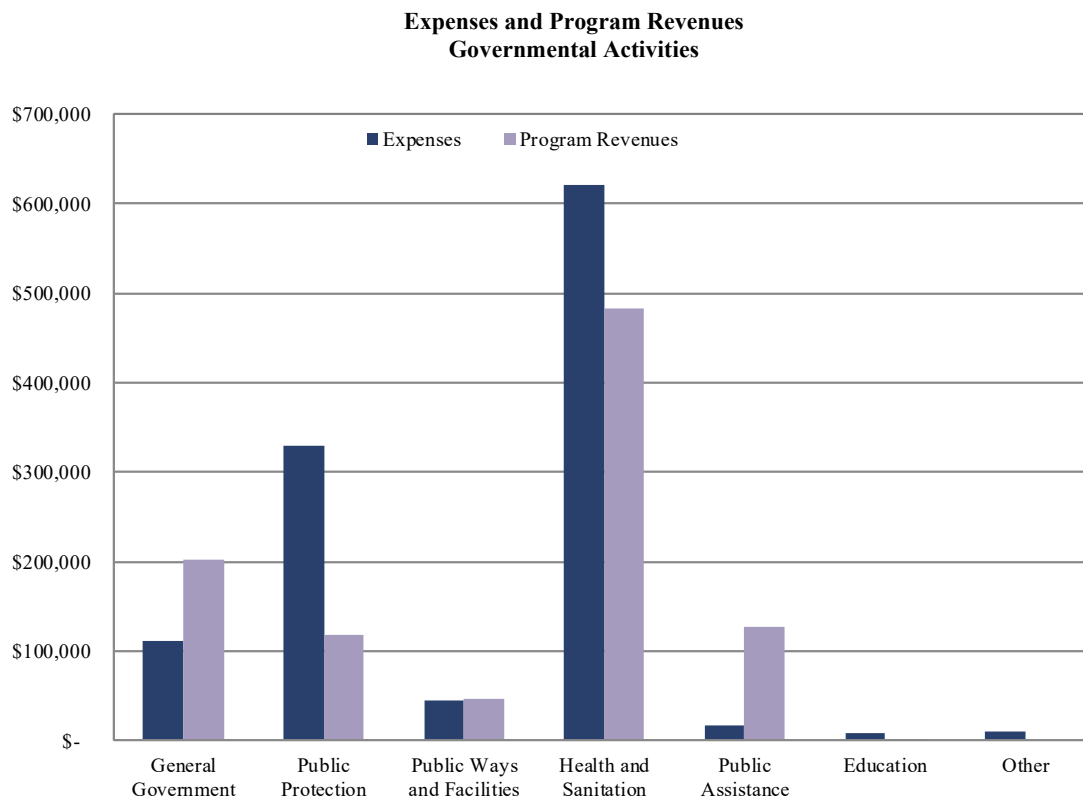
COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

Governmental Activities Governmental activities increased the County's net position by \$76,389 to \$1,956,532 for the fiscal year ended June 30, 2024, which indicates these activities generated revenues sufficient to cover the cost of operations. Contributing factors are an increase in charges for services of \$57,624 and a decrease in public ways and facilities expenses of \$11,965. The largest source of governmental revenue continues to be operating grants and contributions, which represent 62.5% of all governmental activities revenue.

Key elements of revenues in governmental activities for the fiscal year ended June 30, 2024 are as follows:



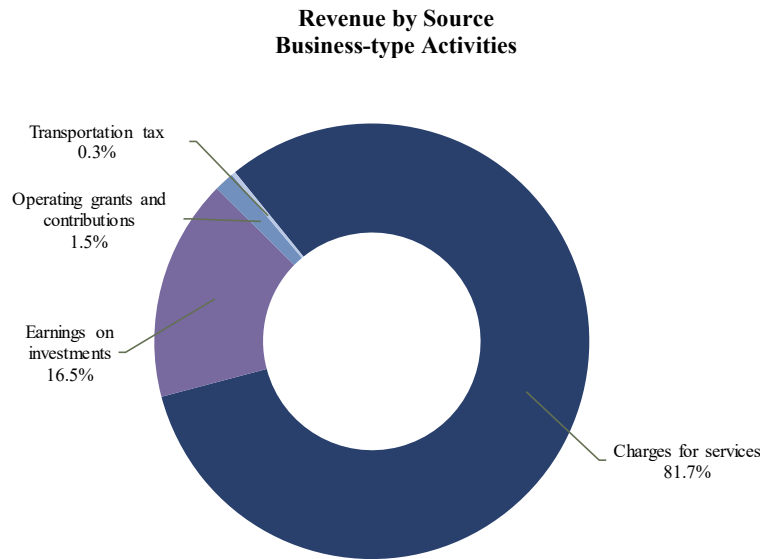
A comparison of expenses and program revenues for governmental activities for the fiscal year ended June 30, 2024 is shown below. Whereas most governmental activities require some general revenues to cover costs in excess of program revenues, the largest segment of uncovered costs is in the area of public protection.



COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

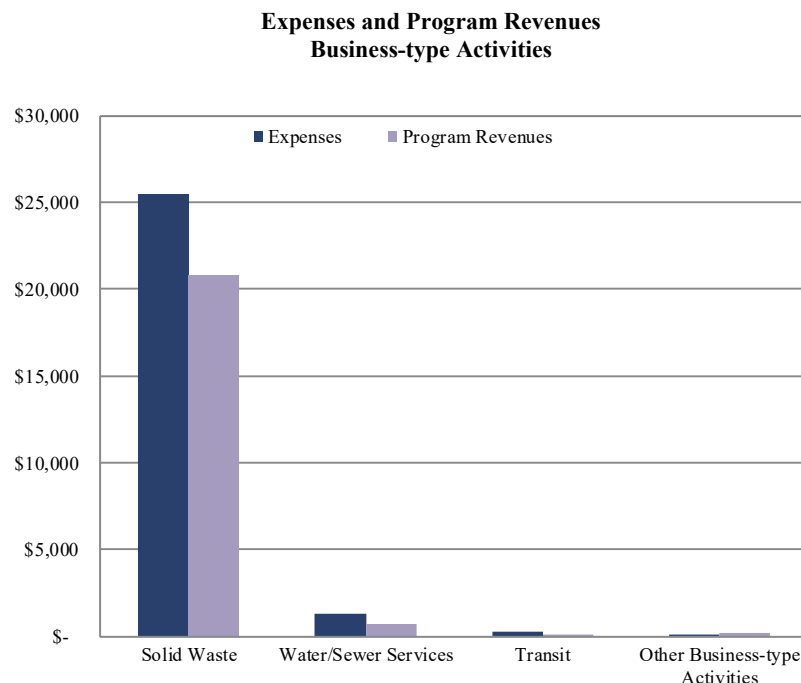
Business-type Activities For the County's business-type activities, the results for the current fiscal year were negative in that overall net position decreased to reach an ending balance of \$84,181. The total decrease in net position for business-type activities was \$1,559, or 1.8%, from the prior fiscal year. The decline is largely attributable to a \$2,404 decrease in operating grants and contributions and a \$6,639 increase in expenses for Solid Waste. The largest source of business-type revenue continues to be charges for services, which represents 81.7% of all business-type activities revenue.

Key elements of revenues in business-type activities for the fiscal year ended June 30, 2024 are as follows:



Charges for services for Solid Waste represents 88.9% of total operating revenues for business-type activities. Solid Waste's program revenues of \$20,339 did not exceed its expenses of \$25,480. In the prior fiscal year, Solid Waste's revenues exceeded its expenses. The primary cause of Solid Waste generating an operating loss was an increase in landfill closure and post closure costs.

A comparison of expenses and program revenues for business-type activities for the fiscal year ended June 30, 2024 is as follows:



COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

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 focus of the County's *governmental funds* is to provide information on near-term inflows and outflows of spendable resources, as well as balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use, as it represents the portion of fund balance which is not limited to use for a particular purpose by an external party, the County itself, or otherwise authorized group or individual.

As of the end of the fiscal year, the County's *governmental funds* reported a combined ending fund balance of \$776,062, an increase of \$54,259 in comparison with the prior year. Approximately 7.6% of the total fund balance, or \$58,857, constitutes unassigned fund balance, which is available for spending at the County's discretion. The remainder of fund balance is either nonspendable, restricted, committed, or assigned fund balance to indicate that it is (1) not in spendable form (\$10,219), (2) restricted for particular purposes (\$437,777), (3) committed for particular purposes (\$69,627), or (4) assigned for particular purposes (\$199,582).

The *General Fund* is the primary operating fund of the County. At the end of the fiscal year, unassigned fund balance of the General Fund was \$58,894, while total fund balance reached \$443,875. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 6.2% of total General Fund expenditures, while total fund balance represents 46.7% of that same amount.

Spending from the General Fund increased by \$67,171, or 7.6%. Contributing factors include a \$49,275, or 8.8%, increase in health and sanitation mainly as a result of an increase in spending for medical providers. There was also an increase of \$23,458, or 10.1%, in general government spending primarily due to increased payroll-related costs. In addition, there was an increase of \$141, or 15.0%, in education costs due to an increase in payroll costs and interdepartmental charges.

The *Public Financing Authority (PFA)* fund is used to account for borrowings to finance construction, acquisition, and/or maintenance of public capital improvements and the repair and maintenance thereof. The PFA is a blended component unit of the County. At the end of the fiscal year, restricted fund balance in the PFA fund was \$56,512, a \$1,071 increase from the previous fiscal year. Spending increased by \$401, or 15.2%, primarily due to an increase of \$406, or 36.0%, in interest and administrative fee charges on variable rate demand bonds.

The *Realignment-Social Services* fund is used to account for the County match, sales tax revenues, and transfers to/from the General Fund for certain welfare program expenditures. At the end of the fiscal year, restricted fund balance in the Realignment-Social Services fund was \$80,794, a \$5,428 increase from the previous year. Other financing uses in the Realignment-Social Services fund decreased by \$11,036, or 9.5%, primarily due to a decrease in the cost of reimbursable expenditures.

Proprietary Funds Total net position of all proprietary funds was \$114,148, with \$84,181 of that in enterprise funds. Of the \$84,181 in enterprise funds, 76.2%, or \$64,105, was in the Solid Waste fund. There was a decrease of \$1,326, or 2.0%, in total net position for Solid Waste. Other factors concerning the finances of this fund have already been addressed in the discussion of the County's business-type activities.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

GENERAL FUND BUDGETARY HIGHLIGHTS

Original Budget Compared to Final Budget The total change between the original budget and the final amended budget was a decrease of \$12, or less than 1%. The most notable change was an increase in operating transfers out primarily due to greater than expected net costs in other funds.

Final Budget Compared to Actual Results The variance between the final budget and actual revenue resulted in an increase of \$98,659. The most significant differences between estimated revenues and actual revenues were as follows:

Revenues Source	Final Budget	Actual Revenue	Difference
Taxes and special assessments	\$ 162,891	\$ 198,690	\$ 35,799
Interest, rents, and concessions	6,798	36,850	30,052
Intergovernmental revenues	520,898	538,792	17,894
Charges for Services	99,707	104,730	5,023

- Taxes and special assessments revenues were greater than anticipated largely due to an increase in assessed property values and sales and use tax.
- Interest, rents, and concessions revenue was more than expected primarily due to an increased return on investments.
- Intergovernmental revenues were more than projected mostly due to welfare advances from the State for child services, foster care, nutrition programs, and in-home supportive services and an increase in collections for a variety of booking, correction, and enforcement fees for public safety.
- Charges for services were more than projected primarily due to an increase in Medi-Cal payments from the State.

The variance between the final budget and actual expenditures resulted in \$143,880 of unspent appropriations. The most significant differences are as follows:

- Health and sanitation expenditures were \$90,158 less than projected, which was largely attributable to costs related to public assistance programs.
- General government expenditures were \$35,627 lower than projected mainly due to a reduction in professional costs for various projects.
- Public protection expenditures were \$31,894 less than projected mainly due to unfilled positions in the Probation Department and Sheriff's Office.
- Debt service expenditures were \$8,810 greater than projected due to an adjustment to record leases and subscriptions in accordance with Governmental Accounting Standards Board (GASB) Statements No. 87, *Leases* and No. 96, *Subscription-Based Information Technology Arrangements*, respectively.

The General Fund budget and actual statement can be found on page 31 of this report.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets The County's investment in capital assets for its governmental and business-type activities at year-end amounted to \$1,906,583 (net of accumulated depreciation and amortization). This investment in capital assets includes land, infrastructure, buildings and improvements, equipment and vehicles, construction in progress, infrastructure in progress, and right-to-use lease and subscription assets. The total increase in capital assets for the fiscal year was \$45,984, or 2.5%.

Capital Assets
(net of depreciation and amortization)

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 934,603	\$ 937,746	\$ 6,720	\$ 6,720	\$ 941,323	\$ 944,466
Infrastructure	498,761	496,508	-	-	498,761	496,508
Buildings and improvements	203,458	207,744	24,147	26,273	227,605	234,017
Equipment and vehicles	40,322	33,700	7,296	7,418	47,618	41,118
Construction in progress	60,581	33,085	6,896	-	67,477	33,085
Right-to-use assets in progress	1,043	2,562	-	-	1,043	2,562
Right-to-use assets ⁽¹⁾	122,756	108,843	-	-	122,756	108,843
Total	<u>\$ 1,861,524</u>	<u>\$ 1,820,188</u>	<u>\$ 45,059</u>	<u>\$ 40,411</u>	<u>\$ 1,906,583</u>	<u>\$ 1,860,599</u>

⁽¹⁾ Fiscal year 2023, Governmental Activities, amount adjusted for error correction for GASB Statement No. 100.

Some of the major capital projects completed during the fiscal year are as follows:

- Construction of a new building at the Doe Avenue property, with a current fiscal year expense of \$11,197.
- Construction of the new 3-bay apparatus garage at the Terra Bella Fire Station, with a current fiscal year expense of \$2,797.
- Construction of the Ledbetter well, with a current fiscal year expense of \$288.

Construction in Progress The County both purchases and constructs capital assets throughout the year. When a capital project is completed in a subsequent fiscal year, related project costs are recorded as construction in progress (CIP). In the year of completion, a project's CIP is allocated to the appropriate capital asset classification(s). In the current fiscal year, CIP had a net increase of \$34,392. CIP increases of \$62,017 were offset by project completions or disposals of \$27,625.

Some of the major project costs that make up the \$62,017 increase in CIP are as follows:

- Bartlett irrigation, with a current fiscal year expense of \$1,097.
- Public Health Lab expansion, with a current fiscal year expense of \$221.
- Sheriff morgue project, with a current fiscal year expense of \$118.

Right-to-use Assets The County's investment in right-to-use assets for its governmental and business-type activities at current year-end amounts to \$122,756 (net of accumulated amortization). This investment in right-to-use assets includes land, buildings, equipment, and subscription assets. The total increase in right-to-use assets for the current fiscal year was \$13,913, or 12.8%. The increase was mainly due to a substantial increase in the subscription assets acquired in the current fiscal year.

Buildings and Improvements The County capitalized \$3,476 of buildings and improvements, net of \$9,888 in related depreciation, for a total decrease of \$6,412, or 2.7%.

Infrastructure The County capitalized \$19,029 in infrastructure, net of \$16,776 in related depreciation, for a total increase of \$2,253, or 0.5%.

Additional information on the County's capital assets can be found in Note IV.E. on pages 57 – 58 of this report.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

Long-term Debt At the end of the fiscal year, the County had total outstanding debt of \$230,307. Of this amount, \$189,585, or 82.3%, comprises debt for pension obligation bonds issued by the County to reduce its pension unfunded accrued actuarial liability. Another \$25,390, or 11.0%, is the outstanding balance of variable rate demand bonds issued by the Tulare County Public Financing Authority to provide financing for future acquisition and construction of major capital facilities. An additional \$8,443, or 3.7% is the outstanding balance of public lease revenue bonds issued by the County to provide financing for various energy efficiency projects at County facilities. The remaining balance is for a loan to finance the purchase of fire engines, the outstanding debt for certificates of participation issued by the Tulare County Public Facilities Corporation for the acquisition or construction of major capital facilities, and a bond to fund a sewer construction project.

Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Financed purchase	\$ 2,510	\$ -	\$ -	\$ -	\$ 2,510	\$ -
Loans payable	3,561	5,310	-	-	3,561	5,310
Certificates of participation	-	-	816	871	816	871
Bonds payable	33,833	35,686	2	2	33,835	35,688
Pension obligation bonds	189,585	201,020	-	-	189,585	201,020
Total outstanding debt	<u>\$ 229,489</u>	<u>\$ 242,016</u>	<u>\$ 818</u>	<u>\$ 873</u>	<u>\$ 230,307</u>	<u>\$ 242,889</u>

The overall decrease of current fiscal year outstanding debt of the County over the prior fiscal year is \$12,582, or 5.2%. The largest reductions occurred with payments of \$11,435 against pension obligation bonds and \$1,853 paid against bonds.

Constitutional Amendment XIII A, passed by a vote of the people and effective July 1, 1978, prohibits the County from raising ad valorem property taxes above 1.0% of full cash value. Thus, the legal debt margin of \$601,254 is 1.25% of the net assessed valuation of \$48,100,303. As of June 30, 2024, the County had no tax supported general obligation bonded debt outstanding. The County maintains a long-term credit rating of Aa2 Issuer (General Obligation equivalent) by Moody's Investors Service.

Additional information on the County's long-term debt can be found in Note IV.J on pages 61 – 65 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The following economic factors currently affect the County and were considered in developing the 2024/25 fiscal year budget:

Tulare County ended fiscal year 2023/24 in a strong financial position despite the stubborn impacts of inflation and the softening real estate market. The fiscal year 2023/24 Adopted Budget improved or replaced County assets and equipment, supported expanded economic development investment, enhanced public safety and fire services, funded various capital projects and building improvements, increased the Strategic Reserve by \$5 million, maintained the County contingency fund to pre-pandemic levels, and funded negotiated cost of living salary increases. As a result of greater-than-anticipated general revenue and departmental savings, the County realized a higher-than-expected unassigned fund balance at the close of fiscal year 2023/24.

The County continues to face growing wage pressure, increasing retirement and healthcare costs, and rapid expansion of State programs without additional funding. California Advancing and Innovating Medi-Cal (CalAIM); Community Assistance, Recovery, and Empowerment (CARE) Court; and Proposition 1 Behavioral Health reform require more services, utilizing existing revenue streams and diverting money from prevention and early intervention to more costly institutionalization.

To maintain the County's financial stability and enjoy balanced budgets in future years, the Board of Supervisors should maintain the following budget philosophy and strategies: fund only mandated services, negotiate financially sustainable labor agreements, limit the issuance of debt, use one-time funds for one-time expenses, strive to fund the Strategic Reserve to the stated reserve ratio reflected in the Reserve Policy, collaborate with Tulare County Employees' Retirement Association to minimize significant retirement cost increases, continue utilizing conservative revenue estimating practices, encourage departments to maximize the use of non-General-Fund revenues to minimize the burden on the General Fund, and encourage departments to adopt more efficient business practices.

COUNTY OF TULARE
Management's Discussion and Analysis (unaudited) (continued)
June 30, 2024 (in thousands)

For the calendar year 2023, the County is among the top agriculture-producing counties in the nation with \$7.9 billion in gross production, a decrease of 8.7% compared to the prior year. Milk continues to be the leading agricultural commodity in the County, with a gross value of over \$2 billion. Milk represents over a quarter of the total crop and livestock value for 2023. The County's agricultural strength is based on the diversity of the crops produced. Although individual commodities may experience difficulties from year to year, the County continues to produce high-quality crops that provide food and fiber to more than ninety countries throughout the world.

In June 2024, Governor Newsom and the Senate and Assembly negotiated and settled the details of the 2024 Budget Act Agreement. The final budget agreement includes many significant budget reductions; however, the 2024 Budget Act preserves some public services that counties deliver. The final spending agreement for the 2024-25 state budget retains the fundamental architecture of the Legislature's budget proposal. Notable State Budget Act impacts on the County include the following:

- \$1 billion for Round 6 of the Homeless Housing, Assistance and Prevention (HHAP) Program.
- \$184.1 million preserved for local public health workforce and infrastructure.
- More than \$600 million has been preserved for various California Work Opportunity and Responsibility to Kids (CalWORKs) programs, including Single Allocation, Family Stabilization, and Enhanced Subsidized Employment.
- \$160 million preserved for various Child Welfare and Foster Care programs, including the Family Urgent Response System and Bringing Families Home.
- More than \$100 million has been preserved for various Adult Protective Services (APS) programs, including APS Expansion and Home Safe.
- \$103 million for the Victim Services Program to provide financial assistance and support to victim services providers to ensure all victims of crime in California receive the support they need; and
- \$40 million for the Public Defender Pilot Program for counties to implement recently chaptered legislation related to a wide range of post-conviction services.

The County's fiscal year 2024/25 Recommended Budget for all funds totals \$2.01 billion, an increase of \$37.7 million, or 1.9%, when compared to the fiscal year 2023/24 Adopted Budget. The budget supports a total workforce of five thousand forty-one full-time positions and reflects a net decrease of ten positions.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those interested in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Auditor-Controller's Office, 221 South Mooney Boulevard, Room 101-E, Visalia, California 93291. The County's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024, can also be found at the County's website: <https://tularecounty.ca.gov/auditorcontroller/auditor-controller/financial-reports1/annual-comprehensive-financial-report/>.

Basic Financial Statements



COUNTY OF TULARE
Statement of Net Position
June 30, 2024 (in thousands)

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Tulare County
ASSETS				
Cash in banks	\$ 205	\$ 81	\$ 286	\$ 913
Investment in treasury pool	969,671	15,873	985,544	5,253
Investments	3,041	-	3,041	-
Imprest cash	615	6	621	-
Accounts receivable (net of allowance for uncollectibles)	14,269	2,733	17,002	1,066
Deposits with others	-	-	-	56
Due from other funds	188	-	188	-
Due from other governments	84,859	591	85,450	-
Internal balances	1,778	(1,778)	-	-
Prepaid items	4,705	-	4,705	24
Advances to fiduciary funds	1,966	-	1,966	-
Notes receivable	18,866	-	18,866	-
Inventories	176	-	176	-
Lease payments receivable, net of interest	12,215	76	12,291	-
Restricted assets	64,871	75,840	140,711	-
Capital assets, not being depreciated/amortized	996,227	13,616	1,009,843	159
Capital and right-to-use assets, net of accumulated depreciation/amortization	865,297	31,443	896,740	744
Total assets	3,038,949	138,481	3,177,430	8,215
DEFERRED OUTFLOWS OF RESOURCES				
Deferred pensions	204,872	1,693	206,565	-
Deferred OPEB	5,485	64	5,549	-
Deferred other	3,561	-	3,561	-
Total deferred outflows of resources	213,918	1,757	215,675	-
LIABILITIES				
Accounts payable	58,397	2,416	60,813	621
Due to other governments	91,903	203	92,106	-
Deposits from others	608	61	669	-
Salaries and benefits payable	17,491	187	17,678	12
Advances	91,703	-	91,703	-
Interest payable	1,857	-	1,857	-
Long-term liabilities				
Due within one year				
Compensated absences	2,359	5	2,364	-
Claims payable	14,013	-	14,013	-
Financed purchases payable	242	-	242	-
Lease liabilities	8,465	-	8,465	-
Subscription liabilities	8,214	-	8,214	-
Loans payable	1,770	-	1,770	-
Certificates of participation payable	-	56	56	-
Bonds payable	2,063	1	2,064	-
Pension obligation bonds payable	11,840	-	11,840	-
Total OPEB liability	759	9	768	-
Due in more than one year				
Compensated absences	30,248	400	30,648	109
Claims payable	39,346	-	39,346	-
Financed purchases payable	2,268	-	2,268	-
Lease liabilities	79,301	-	79,301	-
Subscription liabilities	22,098	-	22,098	-
Loans payable	1,791	-	1,791	-
Certificates of participation payable	-	760	760	-
Bonds payable	31,770	1	31,771	-
Pension obligation bonds payable	177,745	-	177,745	-
Closure/post closure costs payable	-	47,091	47,091	-
Net pension liability	457,459	3,780	461,239	-
Total OPEB liability	18,964	222	19,186	-
Total liabilities	1,172,674	55,192	1,227,866	742

Continued

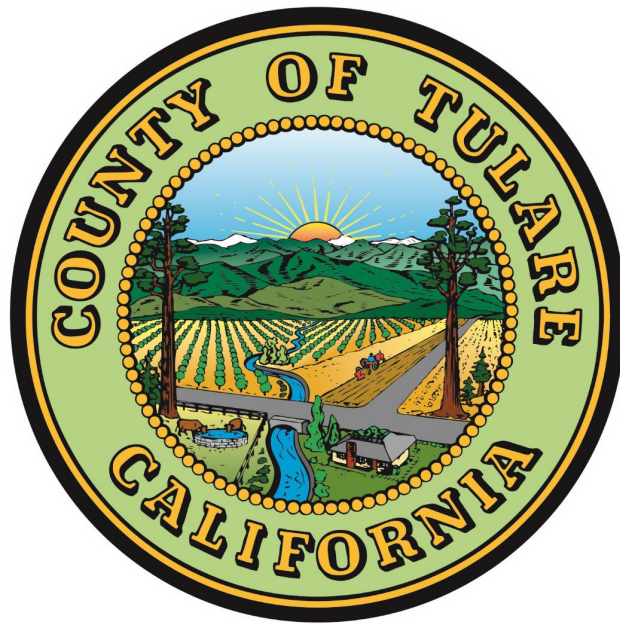
The notes to the financial statements are an integral part of this statement.

COUNTY OF TULARE
Statement of Net Position (continued)
June 30, 2024 (in thousands)

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Tulare County
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue	21,506	-	21,506	-
Deferred pensions	77,319	639	77,958	-
Deferred OPEB	13,133	154	13,287	-
Deferred lease proceeds	11,703	72	11,775	-
Total deferred inflows of resources	<u>123,661</u>	<u>865</u>	<u>124,526</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	1,734,865	44,241	1,779,106	903
Restricted for				
Debt service	25,632	-	25,632	-
Roads projects	30,787	-	30,787	-
Low and moderate income housing	429	-	429	-
Public protection	145,238	-	145,238	-
Education	5,005	-	5,005	-
Health and sanitation	177,163	-	177,163	-
Landfill ground water contingencies	-	5,000	5,000	-
Acquisition of future disposal site	-	23,749	23,749	-
Other purposes	32,809	-	32,809	-
Unrestricted	(195,396)	11,191	(184,205)	6,570
Total net position	<u>\$ 1,956,532</u>	<u>\$ 84,181</u>	<u>\$ 2,040,713</u>	<u>\$ 7,473</u>
				Concluded

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

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COUNTY OF TULARE
Statement of Activities
For the Fiscal Year Ended June 30, 2024 (in thousands)

Functions/Programs	Net (Expense) Revenue and Changes in Net Position						
	Program Revenues			Primary Government			Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total	First 5 Tulare County
Governmental activities							
General government	\$ 111,451	\$ 110,482	\$ 90,762	\$ 89,793	\$ -	\$ 89,793	\$ -
Public protection	329,153	16,951	101,887	(210,315)	-	(210,315)	-
Public ways and facilities	44,393	3,474	43,852	2,933	-	2,933	-
Health and sanitation	620,569	85,230	397,169	(138,170)	-	(138,170)	-
Public assistance	16,220	2,502	124,216	110,498	-	110,498	-
Education	7,862	202	685	(6,975)	-	(6,975)	-
Interest expense	9,498	-	-	(9,498)	-	(9,498)	-
Total governmental activities	1,139,146	218,841	758,571	(161,734)	-	(161,734)	-
Business-type activities							
Solid waste	25,480	20,339	389	-	(4,752)	(4,752)	-
Water/Sewer services	1,331	738	-	-	(593)	(593)	-
Transit	260	11	1	-	(248)	(248)	-
Other business-type activities	1	207	-	-	206	206	-
Total business-type activities	27,072	21,295	390	-	(5,387)	(5,387)	-
Component unit							
First 5 Tulare County	\$ 5,093	\$ -	\$ 5,167				\$ 74
Total component unit	\$ 5,093	\$ -	\$ 5,167				74
General revenues							
Taxes							
Property taxes, levied for general purposes				163,777	-	163,777	-
Property taxes, levied for flood control				934	-	934	-
Property taxes, levied for fire protection				12,230	-	12,230	-
Property taxes, levied for library				6,618	-	6,618	-
Sales and other taxes				49,907	76	49,983	-
Earnings on investments				-	4,293	4,293	286
Tobacco settlement revenues				4,116	-	4,116	-
Transfers				541	(541)	-	-
Total general revenues and transfers				238,123	3,828	241,951	286
Change in net position				76,389	(1,559)	74,830	360
Net position - beginning				1,882,115	85,740	1,967,855	7,113
Error correction				(1,972)	-	(1,972)	-
Net position - beginning, as restated				1,880,143	85,740	1,965,883	7,113
Net position - ending				\$ 1,956,532	\$ 84,181	\$ 2,040,713	\$ 7,473

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

COUNTY OF TULARE
Governmental Funds
Balance Sheet
June 30, 2024 (in thousands)

	General	Public Financing Authority	Realignment- Social Services	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash in banks	\$ 198	\$ -	\$ -	\$ 7	\$ 205
Investment in treasury pool	575,250	-	80,794	217,077	873,121
Investments	-	3,041	-	-	3,041
Imprest cash	114	-	-	1	115
Accounts receivable (net of allowance for uncollectibles)	10,829	355	-	3,025	14,209
Due from other funds	143	-	-	45	188
Due from other governments	61,310	-	-	23,408	84,718
Prepaid items	4,228	-	-	477	4,705
Advances to other funds	5,505	-	-	-	5,505
Notes receivable	5,434	-	-	13,432	18,866
Inventories	-	-	-	176	176
Lease payments receivable, net of interest	12,215	-	-	-	12,215
Restricted assets	8,755	56,116	-	-	64,871
Total assets	<u>\$ 683,981</u>	<u>\$ 59,512</u>	<u>\$ 80,794</u>	<u>\$ 257,648</u>	<u>\$ 1,081,935</u>
LIABILITIES					
Accounts payable	\$ 40,609	\$ -	\$ -	\$ 13,765	\$ 54,374
Due to other governments	89,245	-	-	2,658	91,903
Deposits from others	608	-	-	-	608
Salaries and benefits payable	14,479	-	-	2,062	16,541
Advances	69,847	-	-	21,856	91,703
Advances from other funds	-	-	-	1,020	1,020
Total liabilities	<u>214,788</u>	<u>-</u>	<u>-</u>	<u>41,361</u>	<u>256,149</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - special assessments	13,615	-	-	24,406	38,021
Deferred lease proceeds	11,703	-	-	-	11,703
Total deferred inflows of resources	<u>25,318</u>	<u>-</u>	<u>-</u>	<u>24,406</u>	<u>49,724</u>
FUND BALANCES					
Nonspendable	9,733	-	-	486	10,219
Restricted	196,817	56,512	80,794	103,654	437,777
Committed	69,531	-	-	96	69,627
Assigned	108,900	3,000	-	87,682	199,582
Unassigned	58,894	-	-	(37)	58,857
Total fund balances	<u>443,875</u>	<u>59,512</u>	<u>80,794</u>	<u>191,881</u>	<u>776,062</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 683,981</u>	<u>\$ 59,512</u>	<u>\$ 80,794</u>	<u>\$ 257,648</u>	<u>\$ 1,081,935</u>

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

COUNTY OF TULARE
Governmental Funds
Reconciliation of the Balance Sheet to the Statement of Net Position
June 30, 2024 (in thousands)

Total fund balances for governmental funds	\$	776,062
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Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.

Those assets, including those reported in internal service funds, consist of:

Land	\$	934,603	
Buildings and improvements, net of \$135,678 accumulated depreciation		203,458	
Equipment and vehicles, net of \$92,975 accumulated depreciation		40,322	
Infrastructure, net of \$420,559 accumulated depreciation		498,761	
Construction in progress		60,581	
Subscriptions in progress		1,043	
Right-to-use assets, net of \$38,037 accumulated amortization		122,756	
Total capital assets			1,861,524

The future revenue resulting from the delay in reimbursements from the State for mandated programs (Senate Bill 90) is categorized as deferred inflows of resources for the governmental fund statements because the funds will not be available for more than one year.

2,247

Tobacco Settlement revenue, delinquent property tax penalties, and delinquent code violation fines are categorized as deferred inflows of resources for the governmental fund statements because the revenues will not be available to liquidate liabilities of the current period. However, the revenue is recognized for the government-wide statements.

9,877

Agricultural Commissioner deferred inflows of resources from farmer fees; revenues were already recognized in the government-wide statements in prior year.

4,391

The future interest revenue on lease payments is categorized as deferred inflows of resources for the governmental fund statements because the revenues will not be available to liquidate liabilities of the current period. However, the revenue is recognized for the government-wide statements.

19

Long-term liabilities applicable to the County's governmental funds are not due and payable in the current period and, accordingly, are not reported as fund liabilities. Interest on long-term debt is not accrued in the governmental funds, instead it is recognized as an expenditure when due. All liabilities are reported in the statement of net position. Balances, including those reported in internal service funds, at June 30 are:

Accrued interest on debt	(1,857)	
Compensated absences	(32,607)	
Claims payable	(53,359)	
Leases payable	(87,766)	
Loans payable	(3,561)	
Subscription liabilities	(30,312)	
Financed purchases payable	(2,510)	
Bonds payable	(33,833)	
Pension obligation bonds	(189,585)	
Net pension liability and related deferred inflows/outflows of resources	(329,906)	
Total OPEB liability and related deferred inflows/outflows of resources	(27,371)	
Total long-term liabilities		(792,667)

Governmental funds report the effect of premiums, discounts, refundings, and other similar items when debt is first issued, whereas these amounts are deferred in the statement of activities.

3,561

Internal service funds are used by the County to charge the costs of various central services to individual funds. The assets (except capital assets included above) and liabilities (except long-term liabilities included above) of the internal service funds are included in governmental activities in the statement of net position.

91,518

Net position of governmental activities	\$	1,956,532
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The notes to the financial statements are an integral part of this statement.

COUNTY OF TULARE
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2024 (in thousands)

				Formerly Major Fund		
	General	Public Financing Authority	Realignment- Social Services	American Rescue Plan Act	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Taxes and special assessments	\$ 198,690	\$ -	\$ -	\$ -	\$ 34,776	\$ 233,466
Licenses and permits	15,063	-	-	-	30	15,093
Fines, forfeitures, and penalties	5,672	-	-	-	1,349	7,021
Interest, rents, and concessions	36,850	2,988	-	-	7,088	46,926
Intergovernmental revenues	538,792	-	111,054	-	103,100	752,946
Charges for services	104,730	-	-	-	6,693	111,423
Other revenues	10,968	-	-	-	27,169	38,137
Total revenues	<u>910,765</u>	<u>2,988</u>	<u>111,054</u>	<u>-</u>	<u>180,205</u>	<u>1,205,012</u>
EXPENDITURES						
Current						
General government	61,038	-	-	-	29,907	90,945
Public protection	255,779	-	-	-	44,493	300,272
Public ways and facilities	-	-	-	-	24,615	24,615
Health and sanitation	606,819	-	-	-	-	606,819
Public assistance	-	-	-	-	15,911	15,911
Education	1,081	-	-	-	6,269	7,350
Debt service						
Principal retirement	7,161	1,500	-	-	14,731	23,392
Interest and fiscal charges	1,739	1,533	-	-	8,696	11,968
Capital outlay	16,960	-	-	-	64,543	81,503
Total expenditures	<u>950,577</u>	<u>3,033</u>	<u>-</u>	<u>-</u>	<u>209,165</u>	<u>1,162,775</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(39,812)</u>	<u>(45)</u>	<u>111,054</u>	<u>-</u>	<u>(28,960)</u>	<u>42,237</u>
OTHER FINANCING SOURCES (USES)						
Sale of general capital assets	288	-	-	-	103	391
Transfers in	159,519	4,116	2,269	-	63,023	228,927
Transfers (out)	(57,545)	(3,000)	(107,895)	-	(59,297)	(227,737)
Leases issued	763	-	-	-	-	763
Subscription financing	11,251	-	-	-	484	11,735
Total other financing sources (uses)	<u>114,276</u>	<u>1,116</u>	<u>(105,626)</u>	<u>-</u>	<u>4,313</u>	<u>14,079</u>
Net change in fund balances	74,464	1,071	5,428	-	(24,647)	56,316
Fund balances - beginning	371,468	58,441	75,366	332	216,196	721,803
Change within financial reporting entity	-	-	-	(332)	332	-
Error correction	(2,057)	-	-	-	-	(2,057)
Fund balances - beginning, as restated	<u>369,411</u>	<u>58,441</u>	<u>75,366</u>	<u>-</u>	<u>216,528</u>	<u>719,746</u>
Fund balances - ending	<u>\$ 443,875</u>	<u>\$ 59,512</u>	<u>\$ 80,794</u>	<u>\$ -</u>	<u>\$ 191,881</u>	<u>\$ 776,062</u>

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

COUNTY OF TULARE
Governmental Funds

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the
Statement of Activities
For the Fiscal Year Ended June 30, 2024 (in thousands)**

Net change in fund balances - total governmental funds \$ 56,316

The change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation or amortization expense. This is the amount by which depreciation and amortization expense differs from capital outlay expenditures in the current period.

Capital outlay expenditures	\$	81,503	
Depreciation expense		(31,926)	
Amortization expense		(13,216)	
Combined adjustment			36,361

Governmental funds report proceeds or losses from the sale of capital assets as revenues when received. However, in the statement of activities, proceeds of the sale must be offset by the book value of the asset sold (or otherwise disposed of) to determine a gain or loss on disposition. This is the book value of the capital assets sold in the current period.

(10,561)

Governmental funds report the future resources as the result of delayed collection of reimbursements from the State for mandated programs (Senate Bill 90) as a deferred inflow of resources because the delay will exceed one year. However, for government-wide statements, the revenue is recognized when earned.

(99)

Tobacco Settlement revenue, delinquent property tax penalties, and delinquent code violation fines are categorized as deferred inflows of resources for the governmental fund statements because the revenues will not be available to liquidate liabilities of the current period. However, for government-wide statements, the revenue is recognized when earned.

5,662

Current year collections of previously delayed reimbursements for Agricultural Commissioner programs are reported as current year revenue for the governmental funds. However, revenues were already recognized in the government-wide statements in prior year.

809

Interest receivable on lease payments is categorized as deferred inflows of resources for the governmental fund statements because the revenues will not be available to liquidate liabilities of the current period. However, for government-wide statements, the revenue is recognized when earned.

1

Governmental funds report the principal portion of debt service payments as expenditures. However, repayment of principal reduces long-term liabilities on the statement of net position and has no effect on the statement of activities.

9,172

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. However, in the statement of activities, which is presented on the accrual basis of accounting, expenses and liabilities are reported when amounts are due and payable. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. This adjustment combines the net changes for the current period.

Compensated absences	(1,228)		
Accrued net pension liability	(27,711)		
Accrued total OPEB liability	(824)		
Accrued interest on debt	(690)		
Combined adjustment			(30,453)

Internal service funds are used by the County to charge the costs of various insurance coverage and central services to individual funds. The net cost of internal service funds is reported with the governmental funds.

9,181

Changes in net position of governmental activities	\$	76,389	
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The notes to the financial statements are an integral part of this statement.

COUNTY OF TULARE
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes and special assessments	\$ 162,891	\$ 162,891	\$ 198,690	\$ 35,799
Licenses and permits	12,766	12,266	15,063	2,797
Fines, forfeitures, and penalties	4,420	4,419	5,672	1,253
Interest, rents, and concessions	6,798	6,798	36,850	30,052
Intergovernmental revenues	511,866	520,898	538,792	17,894
Charges for services	111,331	99,707	104,730	5,023
Other revenues	4,662	5,127	10,968	5,841
Total revenues	814,734	812,106	910,765	98,659
EXPENDITURES				
Current				
General government				
Assessor	12,680	13,213	11,575	1,638
Auditor-Controller	7,409	6,510	6,057	453
Board of Supervisors	2,050	2,069	1,993	76
Capital Acquisitions	(3,028)	(3,028)	(3,028)	-
Central Telephone	554	459	435	24
Contingency-Appropriation for	5,000	5,000	-	5,000
County Administrative	1,594	996	976	20
County Counsel	6,665	5,965	5,889	76
General Services	9,349	8,800	8,391	409
Human Resources & Development	1,760	810	739	71
Miscellaneous Administration	9,111	6,144	5,783	361
Registrar of Voters	5,082	5,385	4,530	855
Resource Management Agency	40,779	44,342	17,698	26,644
Total general government	99,005	96,665	61,038	35,627
Public protection				
Agriculture Commissioner	10,685	10,775	9,411	1,364
CPA 2000 (AB 1913)	2,217	2,541	1,187	1,354
District Attorney	32,402	30,852	29,563	1,289
Local Law Enforcement	1,151	1,151	966	185
Miscellaneous Criminal Justice	8,628	8,511	7,737	774
Probation	67,790	65,844	45,609	20,235
Public Defender	16,854	15,875	15,460	415
Rural Crime	804	804	551	253
Sheriff-Coroner	165,630	151,320	145,295	6,025
Total public protection	306,161	287,673	255,779	31,894
Health and sanitation				
Health & Human Services	692,138	696,977	606,819	90,158
Total health and sanitation	692,138	696,977	606,819	90,158
Education				
Cooperative Extension	1,090	1,094	1,081	13
Total education	1,090	1,094	1,081	13
Debt service				
Principal retirement	-	-	7,161	(7,161)
Interest and fiscal charges	90	90	1,739	(1,649)
Capital outlay	9,433	11,958	16,960	(5,002)
Total expenditures	1,107,917	1,094,457	950,577	143,880
Deficiency of revenues under expenditures	(293,183)	(282,351)	(39,812)	242,539
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	230	230	288	58
Transfers in	303,143	322,776	159,519	(163,257)
Transfers (out)	(66,981)	(97,434)	(57,545)	39,889
Leases issued	-	-	763	763
Subscription financing	-	-	11,251	11,251
Total other financing sources (uses)	236,392	225,572	114,276	(111,296)
Net change in fund balance	(56,791)	(56,779)	74,464	131,243
Fund balance - beginning	371,468	371,468	371,468	-
Error correction	(2,057)	(2,057)	(2,057)	-
Fund balances - beginning, as restated	369,411	369,411	369,411	-
Fund balance - ending	\$ 312,620	\$ 312,632	\$ 443,875	\$ 131,243

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

COUNTY OF TULARE
Realignment – Social Services Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental revenues	\$ 128,546	\$ 128,546	\$ 111,054	\$ (17,492)
Total revenues	128,546	128,546	111,054	(17,492)
EXPENDITURES				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	128,546	128,546	111,054	(17,492)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,708	1,708	2,269	561
Transfers (out)	(142,126)	(146,078)	(107,895)	38,183
Total other financing sources (uses)	(140,418)	(144,370)	(105,626)	38,744
Net change in fund balance	(11,872)	(15,824)	5,428	21,252
Fund balance - beginning	75,366	75,366	75,366	-
Fund balance - ending	\$ 63,494	\$ 59,542	\$ 80,794	\$ 21,252

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

COUNTY OF TULARE
Proprietary Funds
Statement of Net Position
June 30, 2024 (in thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Solid Waste	Nonmajor Enterprise	Total	
ASSETS				
Current assets				
Cash in banks	\$ 78	\$ 3	\$ 81	\$ -
Investment in treasury pool	8,035	7,838	15,873	96,550
Imprest cash	6	-	6	500
Accounts receivable (net of allowance for uncollectibles)	2,411	322	2,733	41
Leases receivable, net of interest	-	76	76	-
Due from other governments	-	591	591	141
Total current assets	<u>10,530</u>	<u>8,830</u>	<u>19,360</u>	<u>97,232</u>
Noncurrent assets				
Restricted assets	75,840	-	75,840	-
Capital assets				
Land	6,116	604	6,720	-
Buildings and improvements, net	10,737	13,410	24,147	1
Equipment and vehicles, net	7,172	124	7,296	3,866
Construction in progress	6,896	-	6,896	-
Right-to-use assets, net	-	-	-	21,911
Right-to-use assets in progress	-	-	-	975
Total capital assets	<u>30,921</u>	<u>14,138</u>	<u>45,059</u>	<u>26,753</u>
Total noncurrent assets	<u>106,761</u>	<u>14,138</u>	<u>120,899</u>	<u>26,753</u>
Total assets	<u>117,291</u>	<u>22,968</u>	<u>140,259</u>	<u>123,985</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred pensions	1,693	-	1,693	9,749
Deferred OPEB	64	-	64	319
Total deferred outflows of resources	<u>1,757</u>	<u>-</u>	<u>1,757</u>	<u>10,068</u>
LIABILITIES				
Current liabilities				
Accounts payable	2,253	163	2,416	4,023
Due to other governments	203	-	203	-
Deposits from others	-	61	61	-
Salaries and benefits payable	187	-	187	950
Compensated absences payable	5	-	5	121
Claims payable	-	-	-	14,013
Leases payable	-	-	-	318
Certificates of participation payable	-	56	56	-
Bonds payable	-	1	1	-
Subscription liabilities	-	-	-	5,143
Total OPEB liability	9	-	9	44
Total current liabilities	<u>2,657</u>	<u>281</u>	<u>2,938</u>	<u>24,612</u>

Continued

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

COUNTY OF TULARE
Proprietary Funds
Statement of Net Position (continued)
June 30, 2024 (in thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Solid Waste	Nonmajor Enterprise	Total	
Noncurrent liabilities				
Advances from other funds	-	1,778	1,778	741
Compensated absences payable	400	-	400	2,040
Claims payable	-	-	-	39,346
Leases payable	-	-	-	1,996
Certificates of participation payable	-	760	760	-
Bonds payable	-	1	1	-
Closure/post closure costs payable	47,091	-	47,091	-
Subscription liabilities	-	-	-	8,038
Net pension liability	3,780	-	3,780	21,770
Total OPEB liability	222	-	222	1,101
Total noncurrent liabilities	51,493	2,539	54,032	75,032
Total liabilities	54,150	2,820	56,970	99,644
DEFERRED INFLOWS OF RESOURCES				
Deferred pensions	639	-	639	3,679
Deferred OPEB	154	-	154	763
Deferred lease proceeds	-	72	72	-
Total deferred inflows of resources	793	72	865	4,442
NET POSITION				
Net investment in capital assets	30,921	13,320	44,241	11,258
Restricted for				
Landfill ground water contingencies	5,000	-	5,000	-
Acquisition of future disposal site	23,749	-	23,749	-
Unrestricted	4,435	6,756	11,191	18,709
Total net position	\$ 64,105	\$ 20,076	\$ 84,181	\$ 29,967
				Concluded

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

COUNTY OF TULARE
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Solid Waste	Nonmajor Enterprise	Total	
OPERATING REVENUES				
Charges for services	\$ 18,926	\$ 934	\$ 19,860	\$ 108,518
Interest, rents, and concessions	118	(27)	91	-
Other revenues	1,295	49	1,344	7,065
Total operating revenues	<u>20,339</u>	<u>956</u>	<u>21,295</u>	<u>115,583</u>
OPERATING EXPENSES				
Salaries and benefits	5,350	(182)	5,168	25,448
Services and supplies	9,374	1,176	10,550	47,963
Insurance premiums paid	-	-	-	16,233
Landfill closure and post closure costs	6,143	-	6,143	-
Depreciation and amortization	4,576	509	5,085	6,017
Claims incurred	-	-	-	12,917
Total operating expenses	<u>25,443</u>	<u>1,503</u>	<u>26,946</u>	<u>108,578</u>
Operating income (loss)	<u>(5,104)</u>	<u>(547)</u>	<u>(5,651)</u>	<u>7,005</u>
NONOPERATING REVENUES (EXPENSES)				
Loss on sale of capital assets	(37)	-	(37)	(705)
Intergovernmental revenues	389	1	390	31
Penalties collected	-	16	16	-
Taxes and special assessments	-	60	60	-
Investment earnings	3,987	306	4,293	3,609
Interest expense	-	(89)	(89)	(304)
Total nonoperating revenues (expenses)	<u>4,339</u>	<u>294</u>	<u>4,633</u>	<u>2,631</u>
Income (loss) before capital contributions and transfers	<u>(765)</u>	<u>(253)</u>	<u>(1,018)</u>	<u>9,636</u>
Capital contributions	-	-	-	194
Transfers in	-	20	20	318
Transfers (out)	<u>(561)</u>	<u>-</u>	<u>(561)</u>	<u>(967)</u>
Change in net position	(1,326)	(233)	(1,559)	9,181
Net position - beginning	65,431	20,309	85,740	20,622
Error correction	-	-	-	164
Net position - beginning, as restated	<u>65,431</u>	<u>20,309</u>	<u>85,740</u>	<u>20,786</u>
Net position - ending	<u>\$ 64,105</u>	<u>\$ 20,076</u>	<u>\$ 84,181</u>	<u>\$ 29,967</u>

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

COUNTY OF TULARE
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Solid Waste	Nonmajor Enterprise	Total	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 18,701	\$ 896	\$ 19,597	\$ 1,390
Receipts from interfund services provided	7	-	7	107,122
Receipts from rents and concessions	118	(27)	91	-
Other receipts	1,295	1,657	2,952	7,021
Payments to employees	(4,912)	-	(4,912)	(24,230)
Payments to suppliers	(4,565)	(794)	(5,359)	(52,771)
Payments for interfund services used	(2,951)	(388)	(3,339)	(11,135)
Payments for claims	-	-	-	(4,745)
Net cash provided by operating activities	7,693	1,344	9,037	22,652
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from intergovernmental entities	389	1	390	31
Receipts from taxes and assessments	-	76	76	-
Transfers from other funds	6,141	20	6,161	318
Transfers to other funds	(6,704)	-	(6,704)	(967)
Advances from (to) other funds	4	(733)	(729)	(10)
Net cash (used for) noncapital financing activities	(170)	(636)	(806)	(628)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Gain (loss) on sales of capital assets	(37)	9	(28)	(263)
Purchases of capital assets	(9,738)	(3)	(9,741)	(13,828)
Principal collected (paid) on capital debt	-	(59)	(59)	2,833
Interest paid on capital debt	-	(89)	(89)	(304)
Net cash (used for) capital and related financing activities	(9,775)	(142)	(9,917)	(11,562)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment earnings	3,987	305	4,292	3,609
Net cash provided by investing activities	3,987	305	4,292	3,609
Net increase in cash and cash equivalents	1,735	871	2,606	14,071
Cash and cash equivalents - beginning	82,224	6,970	89,194	82,979
Cash and cash equivalents - ending	\$ 83,959	\$ 7,841	\$ 91,800	\$ 97,050
Displayed as				
Cash in banks	\$ 78	\$ 3	\$ 81	\$ -
Investment in treasury pool	8,035	7,838	15,873	96,550
Imprest cash	6	-	6	500
Restricted assets which are cash equivalents	75,840	-	75,840	-
Total cash displayed	\$ 83,959	\$ 7,841	\$ 91,800	\$ 97,050
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities				
Operating (loss)	\$ (5,104)	\$ (547)	\$ (5,651)	\$ 7,005
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities				
Landfill closure and post closure costs	6,143	-	6,143	-
Depreciation and amortization expense	4,576	509	5,085	6,017
(Increase) in accounts receivable	(218)	(38)	(256)	(6)
(Increase) decrease in intergovernmental receivables	-	1,614	1,614	(44)
Decrease in prepaid items	-	-	-	100
Increase (decrease) in accounts payable	1,858	(12)	1,846	190
Increase (decrease) in deferred pensions	(383)	47	(336)	(1,761)
(Decrease) in deferred OPEB	-	(6)	(6)	(60)
Increase (decrease) in net pension liability	769	(211)	558	2,459
Increase (decrease) in total OPEB liability	36	(12)	24	58
Increase in salaries and benefits payable and compensated absences	16	-	16	522
Increase in claims payable	-	-	-	8,172
Total adjustments	12,797	1,891	14,688	15,647
Net cash provided by operating activities	\$ 7,693	\$ 1,344	\$ 9,037	\$ 22,652
Schedule of non-cash capital and related finance activities				
Contributions of capital assets	\$ -	\$ 1	\$ 1	\$ 194
Lease proceeds - deferred inflows of resources	\$ -	\$ (4)	\$ (4)	\$ -

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

COUNTY OF TULARE
Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2024 (in thousands)

		Custodial Funds	
	Private- Purpose Trust Fund	External Investment Pool	Other
ASSETS			
Cash in bank	\$ -	\$ 4	\$ 8,016
Cash on hand	-	1	-
Investment in treasury pool	330	2,130,113	72,122
Accounts receivable (net of allowance for uncollectibles)	-	9,759	1,713
Notes receivable	-	483	-
Deposits with others	368	37,076	-
Due from other governments	654	-	2,525
Other assets	1	-	41,949
Capital assets			
Infrastructure, net	1,616	-	-
Total capital assets	1,616	-	-
Total assets	2,969	2,177,436	126,325
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pensions	-	1,144	-
Total deferred outflows of resources	-	1,144	-
LIABILITIES			
Accounts payable	-	18,567	23,235
Compensated absences	-	174	-
Due to other funds	-	188	-
Due to local governments	654	11,305	67,195
Advances from other funds	-	1,966	-
Note payable	3,142	100	-
Net pension liability	-	2,459	-
Total liabilities	3,796	34,759	90,430
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	290	-	-
Deferred pensions	-	416	-
Total deferred inflows of resources	290	416	-
NET POSITION			
Restricted for			
Pool participants	-	2,143,405	-
Individuals, organizations, and other governments	(1,117)	-	35,895
Total net position	\$ (1,117)	\$ 2,143,405	\$ 35,895

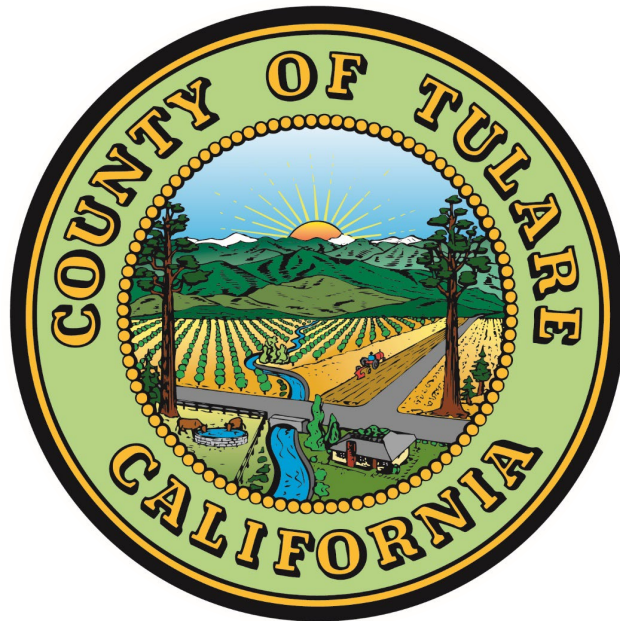
The notes to the financial statements are an integral part of this statement.

COUNTY OF TULARE
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2024 (in thousands)

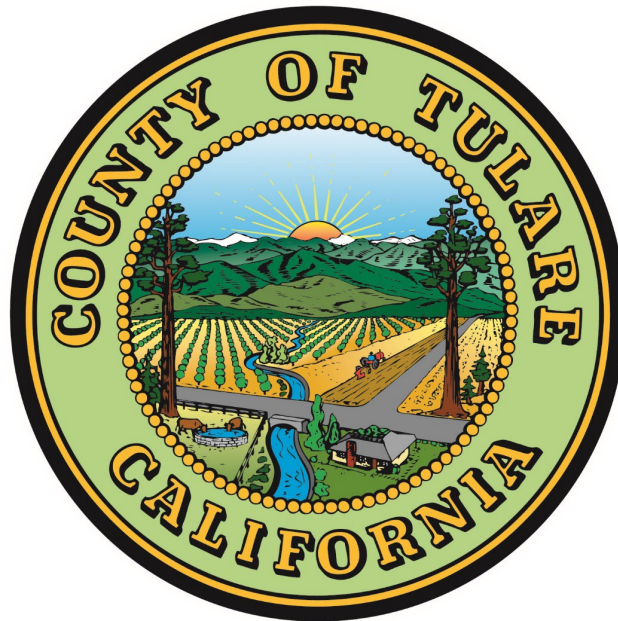
		Custodial Funds	
	Private- Purpose Trust Fund	External Investment Pool	Other
ADDITIONS			
Contributions to pooled investments	\$ -	\$ 9,598,880	\$ -
Investment income	29	95,716	3,449
Taxes, fees, and special assessments	397	295,306	457,903
Fines, forfeitures, and penalties	-	250	184
Interest, rents, and concessions	-	1,445	295
Charges for services	-	-	48,578
Other	2	71,922	25,227
Total additions	428	10,063,519	535,636
DEDUCTIONS			
Distributions from pooled investments	-	9,869,597	-
Salaries and benefits	-	16,598	-
Taxes and fees distributed to other governments	-	-	394,904
Services and supplies	12	106,471	141,935
Debt service - interest and fiscal charges	100	-	-
Depreciation	95	-	-
Other	-	283	-
Total deductions	207	9,992,949	536,839
Net increase (decrease) in fiduciary net position	221	70,570	(1,203)
Net position - beginning	(1,338)	2,072,835	35,041
Error correction	-	-	2,057
Net position - beginning, as restated	(1,338)	2,072,835	37,098
Net position - ending	\$ (1,117)	\$ 2,143,405	\$ 35,895

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

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Notes to the Financial Statements



COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Financial Reporting Entity

The County of Tulare (the County) is a general law political subdivision of the State of California (the State) and as such can exercise the powers specified by the Constitution and laws of the State. An elected five-member Board of Supervisors (the Board) governs the County. As required by Generally Accepted Accounting Principles (GAAP) in the United States of America, the accompanying financial statements present the County and its component units.

Component Units Component units are legally separate organizations for which the elected officials of the County are either financially accountable or for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Blended component units, although legally separate entities, are, in substance, part of the County's operations. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the County.

In conformity with GAAP, the financial statements of five component units have been included and combined with financial data of the County. Four component units have an integral relationship with and serve as an extension of the County. Using the criteria of Governmental Accounting Standards Board (GASB) Statement No. 80, *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14*, management has determined that each entity is presented as a blended component unit due to the composition of each governing board and the control of the day-to-day activities through the budget process. One component unit is presented discretely.

Blended Component Units The Terra Bella Sewer Maintenance District, the Flood Control District, the Public Facilities Corporation, and the Public Financing Authority are entities legally separate from the County. For financial reporting purposes, these entities are considered component units and their individual financial information is presented as part of the County's operations. The blended component units discussed herein have a June 30 year-end.

- *Terra Bella Sewer Maintenance District* – The members of the governing board of the Terra Bella Sewer Maintenance District (TBSMD), an entity legally separate from the County, are members of the County's Board and have control over the day-to-day operations of the TBSMD through budget approvals. For financial reporting purposes, the TBSMD is reported as if it were part of the County's operations. The TBSMD is operated by the Engineering division of the County's Resource Management Agency. The purpose of the TBSMD is to develop, expand, and maintain the TBSMD Wastewater Treatment and Disposal facility. The TBSMD's financial information is included as an enterprise fund.
- *Flood Control District* – The members of the governing board of the Flood Control District (FCD), an entity legally separate from the County, are members of the County's Board and have control over the day-to-day operations of the FCD through budget approvals. For financial reporting purposes, the FCD is reported as if it were part of the County's operations. The FCD's primary responsibility is to provide flood control related services to the residents of the County. The FCD's financial information is included as a special revenue fund accounting for reimbursement for flood control related services and projects within the County.
- *Public Facilities Corporation* – The members of the governing board of the Public Facilities Corporation (PFC), a nonprofit public benefit corporation legally separate from the County, are appointees of the County's Board, which can impose its will upon the PFC by its authority to remove the PFC board members. For financial reporting purposes, the PFC is reported as if it were part of the County's operations as it serves to assist the County by acquiring equipment and facilities financed by the proceeds of borrowings. The equipment and facilities are then leased to the County.
- *Public Financing Authority* – The Public Financing Authority (PFA), an entity legally separate from the County, was established through a Joint Exercise of Powers Agreement between the County and the County Redevelopment Agency. The County's Board serves as the governing board of the PFA. For financial reporting purposes, the PFA is reported as if it were part of the County's operations as it serves to assist the County through borrowings, which are used for the acquisition and construction of public capital improvements and the repair and maintenance thereof. Lease payments to the PFA are payable through the County. The PFA's financial information is included as a major governmental fund.

COUNTY OF TULARE
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Discretely Presented Component Unit The members of the governing board of the First 5 Tulare County (F5TC), an entity legally separate from the County, are appointees of the County's Board, which can impose its will upon the F5TC through the approval of the F5TC's annual budget and by its authority to remove the F5TC board members and to hire or dismiss management. The F5TC was created by County Ordinance No. 3217 on December 8, 1998. The purpose of the F5TC is to develop, promote, and implement local early childhood development programs administered by the California Children and Families First Commission. For financial reporting purposes, the F5TC is discretely presented because the resources of the F5TC are not used to support County operations. Complete audited financial statements for the F5TC are available at the County Auditor-Controller's Office, 221 South Mooney Boulevard, Room 101-E, Visalia, California 93291 or by going to F5TC's website at <https://www.first5tc.org/organizationalreports>.

B. Financial Statement Presentation

In accordance with GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, the financial statements consist of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements The government-wide financial statements consist of the statement of net position and the statement of activities and report information on all of the nonfiduciary activities of the primary government and its component units. All internal balances in the statement of net position have been eliminated, with the exception of those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. The statement of activities presents program or function revenues and expenses of governmental activities and business-type activities. In the statement of activities, internal service funds' revenues and expenses related to interfund services have been eliminated. Revenues and expenses related to services provided to external customers have not been eliminated and are presented within governmental activities. As a general rule, interfund activities have been eliminated from the government-wide financial statements, with the exception of interfund services provided and used between functions.

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public protection, public ways and facilities, health and sanitation, public assistance, education, and interest expense. The business-type activities of the County include solid waste, water and sewer services, transit, and other business-type activities.

Fund Financial Statements Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Solid Waste, Transit, Terra Bella Sewer Maintenance District, Assessment Districts, County Service Area #1 and County Service Area #2 enterprise funds, and the County's internal service funds are charges to customers for sales and services; interest, rents, and concessions; and other revenues. Operating expenses for enterprise funds and internal service funds include salaries and benefits, services and supplies, insurance premiums paid, landfill closure and post closure costs, depreciation and amortization of capital assets, bad debt, and claims incurred. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

C. Measurement Focus and Basis of Accounting

The accounts of the County are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained, consistent with legal and managerial requirements. The basis of accounting determines when transactions

COUNTY OF TULARE
Notes to the Financial Statements
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and economic events are reflected in the financial statements. Measurement focus identifies which transactions and events should be recorded.

The *government-wide financial statements* are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers expenditure-driven grant revenues available if the qualifying expenditures have been incurred, all other grant requirements have been met, and reimbursement is expected within one year. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. All other revenues are considered available if they are collected within ninety days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt and lease liabilities, which is recognized when due, and certain compensated absences, claims, and judgments, which are recognized when the obligations are due and payable. General capital asset acquisitions, including entering into contracts giving the County the right to use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Property taxes, franchise taxes, licenses, interest, and special assessments are susceptible to accrual. Property tax revenues recognized are only those levied for the current fiscal year that have been collected or expect to be collected within sixty days after fiscal year-end. Sales taxes collected and held by the State at year-end on behalf of the County are also recognized as revenue. Other receipts and taxes become measurable and available when cash is received by the County and are recognized as revenue at that time.

The County reports the following major individual governmental funds:

- The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.
- The *Public Financing Authority (PFA)* fund accounts for its own activities which assist the County through borrowings, which are used for construction, acquisition, and/or maintenance of capital assets.
- The *Realignment-Social Services* fund is a state mandated fund that accounts for the County match, sales tax revenues, and transfers to/from the General Fund for certain welfare program expenditures. The primary source of revenue is State funds.

Additionally, the County reports the following governmental fund types:

- The *special revenue funds* account for revenue sources that are legally restricted to expenditures for specific purposes (not including private-purpose funds or major capital projects).
- The *debt service funds* account for the servicing of general long-term debt not being financed by proprietary funds.
- The *capital projects fund* accounts for all major maintenance, improvements, acquisition, or construction of capital assets not being financed by proprietary funds.

Proprietary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The County reports the Solid Waste fund as its only major individual proprietary fund.

- The *Solid Waste* fund is an enterprise fund that is used to account for the operation, maintenance, and development of various landfill and disposal sites for solid waste, and to prepare for future closure and post closure expenses.

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Additionally, the County reports the following proprietary fund types:

- The *enterprise funds* are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges. The activity is financed with debt secured solely by a pledge of net revenues of the activity, or laws or regulations require that the cost of providing services be recovered through fees and charges.
- The *internal service funds* are used to account for operations that provide mailroom, motorpool, print shop, property management, utilities, custodial and maintenance, data processing, telecommunications, and insurance services to other funds, departments, or agencies of the County and its component units, or to other governments, on a cost-reimbursement basis. An internal service fund operates in a manner similar to an enterprise fund but is used when the reporting government itself is the predominant participant in the fund.

Fiduciary funds account for assets held by the County in a trustee capacity or as an agent on behalf of others.

The County reports the following fiduciary fund types:

- The *private-purpose trust fund* is used by the County to report trust arrangements under which principal and income benefit other governments. This fund reports the assets, liabilities, and activities of the Tulare County Redevelopment Successor Agency (Successor Agency).
- The *external investment pool* accounts for the external portion of the County Treasurer's investment pool, which commingles resources of legally separate local governments within the County in an investment portfolio for the benefit of all participants. The external investment pool represents the assets, primarily cash and investments, of school districts and local special districts.
- The *custodial funds* account for monies held by the County in an agency capacity for individuals, private organizations, or other governments that are not held in a trust. They are accounted for using the accrual basis of accounting. Custodial funds include the Property Tax Collection and Apportionment, State Fines Agency, Transportation Tax, Employee Health Benefits, Education Revenue Augmentation, and other funds, which have an economic resources measurement focus.

D. Implementation of New Accounting Principles

The following GASB Statement has been implemented in the current financial statements:

- **GASB Statement No. 100** – *Accounting Changes and Error Corrections, an amendment of GASB Statement No. 62*. The provisions of GASB Statement No. 100 are effective for financial statements beginning after June 15, 2023. The County implemented this change for the fiscal year ended June 30, 2024.

The following GASB Statements will be implemented in future financial statements. The County has not fully judged the impact of implementation of these GASB Statements on the financial statements:

- **GASB Statement No. 101** – *Compensated Absences*. The provisions of GASB Statement No. 101 are effective for financial statements beginning after December 15, 2023.
- **GASB Statement No. 102** – *Certain Risk Disclosures*. The provisions of GASB No. 102 are effective for financial statements beginning after June 15, 2024.
- **GASB Statement No. 103** – *Financial Reporting Model Improvements*. The provisions of GASB No. 103 are effective for financial statements beginning after June 15, 2025.
- **GASB Statement No. 104** – *Disclosure of Certain Capital Assets*. The provisions of GASB No. 104 are effective for financial statements beginning after June 15, 2025.

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Notes to the Financial Statements
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E. Assets, Liabilities, and Equity

Deposits and Investments The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and investments held by the County Treasurer in a cash management investment pool (the Pool).

State statutes authorize the County to invest in obligations of the United States (U.S.) Treasury, federal agencies, supranationals, municipal securities, commercial paper, corporate notes and bonds, repurchase agreements, certificates of deposit, and the State Treasurer's Investment Pool.

The Treasury division of the Auditor-Controller's Office administers a pooled investment program for the County and for certain special purpose authorities, including school districts. As of June 30, 2024, the special purpose authorities' cash and pooled investments were approximately 65.7% of the Pool's portfolio. GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, requires governmental entities, including governmental external investment pools, to report certain investments at fair value on the balance sheet and the statement of net position and to recognize the corresponding change in the fair value of investments in the year in which the change occurred. The fair value of pooled investments is determined quarterly and is based on current market prices received from the County's securities custodian. The State of California Local Agency Investment Fund (LAIF) is required to invest in accordance with state statutes. No investments are reported at amortized cost.

The value of the deposits of the County's pooled investment program is equal to the dollars deposited in the program, plus increases and less decreases (unrealized gains and losses) required to record investments at their fair value as of June 30, 2024. The dollars deposited in the program have been decreased by \$58,625 to reflect the loss in the fair value of the investment in the Pool at June 30, 2024.

In addition, investments outside the Pool were adjusted to fair value as of June 30, 2024, resulting in a decrease of \$1,263.

Receivables and Payables Transactions between funds that are representative of noncurrent lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "Advances to/from other County funds." All other outstanding balances between funds are reported as "Due to/from other County funds." Advances between funds are offset by a fund balance reserve account in the applicable governmental funds to indicate they are not available for appropriation and are not expendable financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectible accounts. Trade accounts receivable in excess of one hundred eighty days comprise the trade accounts receivable allowance for uncollectible accounts.

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 levies property taxes as of October 3 for property values assessed on July 1. Secured property tax payments are due in two equal installments. The first property tax installment is due November 1, delinquent with penalties after December 10, and the second property tax installment is due on February 1, delinquent with penalties after April 10. Secured property taxes become a lien on the property on January 1.

Property taxes on the unsecured roll are due on the January 1 lien date and become delinquent if unpaid after August 31. Property taxes are accounted for in the Unapportioned Tax Resources Fund, a custodial fund, until apportionment and disbursement to taxing jurisdictions.

All jurisdictions within California derive their taxing authority from the State Constitution and various legislative provisions contained in the California Government Codes and Revenue and Taxation Codes.

Inventories and Prepaid Items Governmental fund type inventories not held for resale are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased (i.e., Consumption Method). The inventories and prepaid items recorded in the governmental funds do not reflect current appropriable resources; therefore, an equivalent portion of fund balance is reported as nonspendable.

Certain payments to vendors reflect costs applicable to future accounting periods and are regularly recurring costs of operations recorded as prepaid items (e.g., prepaid rent and prepaid employee retirement contributions). The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased (i.e., Consumption Method).

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The costs associated with debt issuance are reported as an expenditure of the period in which they are incurred in governmental funds.

Restricted Assets Resources that will not be used in current operations that are restricted for acquisition or construction of noncurrent assets, or that are restricted for liquidation of long-term debt beyond the next year, are restricted assets.

Capital Assets Capital assets include land, land improvements, buildings and improvements (e.g., office buildings and building improvements), equipment (e.g., vehicles, machinery, and computers), infrastructure (e.g., roads, bridges, sidewalks, and similar items), and intangible assets (e.g., land easements and computer software). They are reported in the applicable governmental or business-type activities columns in the government-wide financial statements at historical cost or estimated historical cost if purchased or constructed, with the exception of intangible right-to-use assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. The capitalization thresholds are \$0 for land and buildings; \$5 for equipment and vehicles; and \$100 for land improvements, buildings improvements, infrastructure, and computer software. Donated capital assets, donated works of art and similar items, and capital assets received in a Service Concession Arrangement are recorded at the estimated acquisition value at the date of donation.

All capital asset additions are reported in the fiscal year in which the asset is acquired, except for infrastructure assets which use a business cycle extending from May to April, with all additions of the business cycle being reported in the fiscal year in which April is included.

Capital assets are depreciated/amortized using the straight-line method over the following estimated useful lives:

Land improvements	5 to 15 years
Buildings and improvements	20 to 50 years
Vehicles and equipment	3 to 20 years
Intangible assets	2 to 40 years
Infrastructure	10 to 50 years

Capital outlays are capitalized as projects are constructed in accordance with the County's capitalization policy. Depreciation and amortization expense are allocated to functions and included as a direct expense in the statement of activities. Capital assets that are under construction and have not been completed are put into Construction in Progress and are presented as capital assets not being depreciated on the statement of net position. Right-to-use assets are capitalized as described in the Leases and Subscriptions sections below.

Compensated Absences Employees are granted vacations and sick leave and are permitted to accumulate earned but unused vacation and sick leave benefits. The portion relating to the proprietary funds is expensed as salaries in the year earned. The benefit amounts relating to governmental funds, which will be paid from future resources, are recorded in the government-wide financial statements. Benefit amounts due and payable at year-end are recorded in the governmental funds as part of salaries and benefits payable. In the event of separation of employment or death, an employee, or the employee's estate, is typically compensated for up to three hundred hours of accumulated vacation at the employee's current payroll rate.

Most covered employees (eligible for overtime compensation) receive compensatory time off (CTO) in lieu of paid overtime until a certain CTO balance is reached; thereafter, an employee receives paid overtime for overtime hours worked. In the event of separation of employment or death, an employee, or the employee's estate, is compensated for 100% of their accumulated CTO hours.

All employees, with the exception of elected officials and fire shift personnel in Bargaining Unit 23, who leave County service by retirement after ten years of service may convert 20.0% of their unused sick leave credits to cash at their current payroll rate up to a maximum of two hundred fifty converted hours.

Fire shift personnel in Bargaining Unit 23 who leave County service by retirement after ten years of service may convert 20.0% of their unused sick leave credits to cash at their current payroll rate up to a maximum of three hundred fifty converted hours.

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Employees in Tiers I-III in Bargaining Units 1, 2, 3, 4, 6, and 7 who leave the County in good standing, other than by retirement, after ten years of service may convert 20.0% of their unused sick leave credits to cash at their current payroll rate up to a maximum of twenty converted hours.

Employees in Tiers I-III in Bargaining Units 9, 10 (executive management), 11, 19, 20, and 21 who leave the County in good standing, other than by retirement, after five years of service may convert 20.0% of their unused sick leave credits to cash at their current payroll rate up to a maximum of forty converted hours.

Pension Plan For purposes of measuring the net pension liability and deferred outflows of resources and deferred inflows of resources relating to pensions and pension expense, information about the fiduciary net position of the County's pension plan and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by Tulare County Employees' Retirement Association (TCERA). 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.

Other Postemployment Benefits (OPEB) For purposes of measuring the total OPEB liability and deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the County's OPEB plan and additions to/deductions from the OPEB plan's fiduciary net position have been determined on the same basis as they are reported by TCERA. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of the purchase of one year or less, which are reported at cost.

Long-term Obligations In the government-wide financial statements and proprietary 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 premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses during the current period.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and issuance costs during the current period. The face amount of debt issued and premiums received on debt issuance are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Leases For leases in which the County is the lessee, the County recognizes a lease liability and an intangible right-to-use leased asset in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more. At the commencement of a lease, the County measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The right-to-use leased asset is measured as the initial amount of the lease liability, adjusted for lease payments made and lease incentives received from the lessor at or before the commencement of the lease term, plus certain initial direct costs. Subsequently, the leased asset is amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset, as defined in the Capital Assets section above. Leased assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

The County uses the interest rate charged by the lessor as the discount rate, or if not provided, an estimated incremental borrowing rate is used as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

For leases in which the County is the lessor, the County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements. At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

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The County uses an estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflows of resources, or the lease asset and liability, as needed.

Subscriptions The County recognizes a subscription liability and a right-to-use subscription asset in the government-wide financial statements for subscription-based information technology arrangements. The County recognizes subscriptions with an initial asset value of \$100,000 or more. At the commencement of a subscription, the County initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. The County uses the interest rate charged by the lessor as the discount rate, or, if not provided, an estimated incremental borrowing rate is used as the discount rate. The subscription term includes the non-cancellable period of the subscription.

The subscription asset is initially measured as the amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, and including capitalizable implementation costs. Subsequently, the subscription asset is amortized on a straight-line basis over the shorter of the subscription term or the useful life of the underlying asset, as defined in the Capital Assets section above. Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

The County monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription asset and liability as needed.

Deferred Outflows of Resources and Deferred Inflows of Resources The County recognizes deferred outflows of resources and/or deferred inflows of resources in the statement of net position and balance sheet. Deferred outflows of resources represent a consumption of net assets that applies to future reporting periods and so will not be recognized as an outflow of resources (expense/expenditure) until that time. Deferred inflows of resources represent an acquisition of net assets that is applicable to a future reporting period and will not be recognized as an inflow of resources (revenue) until that time.

Fund Balance Policies 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.

- *Nonspendable fund balance* – amounts that cannot be spent because they are either (1) not spendable in form; or (2) legally or contractually required to be maintained intact.
- *Restricted fund balance* – amounts with constraints placed on their use that are either (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation.
- *Committed fund balance* – 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), 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.
- *Assigned fund balance* – amounts that are constrained by the County's intent to be used for specific purposes. The intent can be established at either the highest level of decision-making authority, or by a body or an official designated for that purpose. This is also the classification for residual funds in the County's special revenue funds. The Board, by Board resolution, delegates the authority to assign fund balances to the County Administrative Officer (CAO).
- *Unassigned fund balance* – the residual classification for the County's General Fund that includes amounts not contained in the other classifications. The General Fund should be the only fund that reports a positive unassigned fund balance amount. In other funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

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The Board establishes, modifies, or rescinds fund balance commitments and assignments by passage of an ordinance or resolution (ordinances and resolutions are considered of equal authority with respect to fund balance). This is done through adoption of the budget and subsequent budget amendments that occur throughout the year.

Fund Balance Flow Assumptions 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 unassigned) as they are needed.

Use of Estimates The preparation of the basic financial statements is in conformity with GAAP. These accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

II. RECONCILIATION OF GOVERNMENT-WIDE AND GOVERNMENTAL FUND FINANCIAL STATEMENTS

A reconciliation of the total fund balances for governmental funds to the total net position of governmental activities has been prepared as part of the basic financial statements, including explanations of differences on page 28.

A reconciliation of the total net change in fund balances for governmental funds to the total changes in net position of governmental activities has been prepared as part of the basic financial statements, including explanations of differences on page 30.

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

In accordance with the provision of Sections 29000 through 29132, inclusive, of the California Government Code and other statutory provisions, commonly known as the County Budget Act, the County prepares and adopts a final budget on or before October 2 for each fiscal year. Until the adoption of this final balanced budget, operations are governed by an operating budget approved by the Board.

A balanced operating budget is adopted each fiscal year for the County's General Fund, special revenue funds, debt service funds, and capital projects fund. A balanced operating budget is adopted each fiscal year for the FCD, which is governed by the Board and of which the Auditor-Controller is the ex-officio Finance Officer. The PFA and the PFC do not adopt a budget.

A spending plan is adopted each fiscal year for the County's enterprise funds and internal service funds, as well as the TBSMD (blended component unit), which is governed by the Board and of which the Auditor-Controller is the ex-officio Finance Officer.

Public hearings are conducted on the recommended budget and spending plans to review all appropriations and the sources of financing. Because the adopted budget for governmental fund types must be balanced, any shortfall in revenue requires an equal reduction in appropriations. All appropriations lapse at year-end.

All governmental fund type budgets and the spending plans for proprietary fund types are adopted on the modified accrual basis of accounting. The Board, per California Government Code Section 29125, has legally delegated authority under Administrative Regulation No. 4 to the County Administrative Officer (CAO) to approve transfers of appropriations within any budget unit among the object or sub-object accounts, with the following restrictions: (1) overall appropriations of the budget unit are not increased, (2) transfers cannot create a capital asset appropriation, (3) increases to existing capital asset appropriation cannot exceed 25.0%, and (4) increases from the County's allocated salaries account may be approved for unspent salaries that are tied to a regular position that is vacant or under-filled. Budgeted amounts are reported both as adopted and as amended. As such, County department heads may make transfers of appropriations within a department with the approval of the CAO under the aforementioned restrictions. Transfers of appropriations to or from any budget unit, between funds, and from the Contingency Reserve are approved by the Board. Supplemental appropriations necessary and normally financed by unanticipated revenues during the year must be approved by the Board.

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The legal level of budgetary control (that is, the level which cannot be exceeded without action by the Board) is the fund level, with the exception of the General Fund in which the legal level of control is the department level. The CAO may approve transfers of appropriations between expenditure appropriation classifications within the same budget unit. A budget unit classifies a budget expenditure into the appropriate accounting or organizational unit, thereby enhancing the necessary or desirable control of the financial operation or program.

B. Individual Fund Deficits

At June 30, 2024, the following nonmajor enterprise, internal service, and special revenue funds reported fund deficits:

	<u>Deficit Balance</u>
Nonmajor Enterprise Fund	
County Service Area #2	\$ (472)
Internal Service Fund	
Central Services	\$ (916)
Special Revenue Funds	
Workforce Investment	\$ (6)
Housing Opportunities Made Equal	\$ (31)

The County Service Area #2 fund retained a negative fund balance due to the continuing cost of maintenance exceeding revenues generated.

The Central Services fund deficit balance constitutes its proportionate share of the net pension liability pursuant to the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*.

Pursuant to GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investment and External Investment Pools*, the fund deficit balances for the Housing Opportunities Made Equal (HOME) Fund and the Workforce Investment Fund are due to the recognized change in the fair value of the funds' respective investment within the County's Treasury Pool.

C. Excess of Expenditures Over Appropriations

For the fiscal year ended June 30, 2024, expenditures in the General Fund related to principal retirement exceeded appropriations by \$7,161, and interest and fiscal charges exceeded appropriations by \$1,649. This is partially attributed to the County budgeting payments for Certificates of Participation (COPs) issued by the Public Facilities Corporation (PFC) for business-type activities in the proprietary funds, rather than in the governmental activities pass-through funds since COPs are expected to be repaid from proprietary fund revenues. The amounts recorded in the principal retirement function for fiscal year 2023/24 reflect the PFC loan repayments recorded for the COPs.

Additionally, principal retirement and interest charges exceeded appropriations due to GASB Statements No. 87, *Leases*, and No. 96, *Subscription-Based Information Technology Arrangements* (SBITA), because lease and subscription payments are recorded as a reduction of the lease or subscription liability with an interest portion. Likewise, expenditures for capital outlay exceeded appropriations by \$5,002. The capital outlay required to record Leases and SBITAs was not included in the fiscal year 2023/24 budget.

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IV. DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

As provided by California Government Code Section 53600, the cash balances of substantially all County funds and participating County schools and agencies are pooled and invested by the County Treasurer for the purpose of increasing earnings through investment activities. Interest earned on the pooled funds is apportioned quarterly based on the average daily balance of each participating fund. Certain funds, which have deposits in the County's pooled investment program, do not receive the interest earnings on their deposits. The earnings on the investments related to those funds are assigned to the County's General Fund, as permitted by the California Government Code. "Investments" in the governmental funds' balance sheet represent the investment of assets associated with the PFC and the PFA, which are not invested by the County Treasurer, but are held by fiscal agents.

Deposits Deposits consist of cash in banks, as well as non-negotiable certificates of deposit. As of June 30, 2024, the County's bank deposits had a carrying amount of \$20,210 and the balance per the financial institutions totaled \$21,899. The difference between the carrying amount and the bank balance includes temporary reconciling items such as cash on hand, outstanding checks, and deposits in transit. Of the balance in the financial institutions, \$4,980 was covered by the Federal Deposit Insurance Corporation (FDIC), \$16,600 was collateralized pursuant to California Government Code, and the remaining \$318 was unsecured. The collateral is held by the pledging financial institution's trust department or its agent and is considered to be held in the County's name.

Investments The Pool's cash and investments are invested pursuant to the County's Investment Policy guidelines established by the County Treasurer. The objectives of the policy are, in order of priority: preservation of capital, liquidity, and yield. The County Treasurer reports on a monthly basis to the Board. Additionally, there is an Oversight Committee established under California Government Code Sections 27130 through 27137 comprised of County officials, representatives from various pool participants, and members of the public, whose function is to monitor compliance with the County's Investment Policy. Investments made outside the County Treasury are invested pursuant to governing bond covenants or California Government Code provisions.

The County's Investment Policy, in compliance with California Government Code Sections 53601 and 53635, authorizes the County Treasurer to invest in permissible types of instruments. These include:

- Obligations issued by the County
- Obligations of the U.S. Treasury
- Obligations of the State of California and local agencies
- Obligations of Federal Agencies or U.S. government-sponsored enterprises
- Obligations of supranationals rated AA or better
- Bankers' acceptances eligible for purchase by the Federal Reserve System
- Asset-backed securities rated AA or better
- Commercial paper rated A-1 by Standard & Poor's (S&P) or P-1 by Moody's Investors Services (Moody's)
- Negotiable certificates of deposit rated A-1 by S&P or P-1 by Moody's
- Medium-term corporate notes rated A or better
- Money market funds
- Repurchase and reverse repurchase agreements
- Local Agency Investment Fund (LAIF)
- Managed investment pools pursuant to California Government Code Section 53601

Credit Risk Credit risk exists when there is the possibility that the issuer or other counterparty to an investment may be unable to fulfill its obligations. To mitigate this risk, the County's Investment Policy, which is more restrictive than California Government Code, places a minimum standard on the rating of investments held in the Pool. Investments in securities other than those guaranteed by the U.S. Treasury or government-sponsored enterprises must have a credit rating of no less than A for long-term or A-1 for short-term. Securities that are fully guaranteed as to payment by an agency, or government sponsored enterprise of the U.S. Government, were rated AA+ by nationally recognized statistical-rating organizations.

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As of June 30, 2024, the County invested in primarily high-quality investments as shown below:

Credit Rating	Percentage of Investment Portfolio
A-1+	2.8%
A-1	4.3%
AAAm	9.8%
AAA	24.6%
AA1	30.3%
AA2	3.2%
AA3	5.3%
A1	8.7%
A2	5.7%
A3	2.8%
Not Rated**	2.5%
Total	<u>100.0%</u>

** The portion of the portfolio that is “Not Rated” represents the following:

- A \$235 deposit in LAIF.
- An \$8,755 deposit with Public Agency Retirement Services associated with the Internal Revenue Code Section 115 irrevocable trust.
- A \$78 deposit into the Great West Portfolio Fund associated with the County’s Deferred Compensation forfeiture/asset holding account.
- Various individual securities totaling \$69,170 which were not rated by the three rating agencies. These include \$69,070 issued by Farmer Mac, a government-sponsored enterprise created by Congress in 1988, and a \$100 promissory note issued by the Exeter Public Cemetery District.

Concentration of Credit Risk Concentration of credit risk is the risk of loss attributed to the magnitude of an investment with a single issuer. The Treasury mitigates these risks by holding a diversified portfolio of high-quality investments and limits the percentage of the total investments to the type of investment and to any one issuer by type of allowable investment instrument.

In accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3*, the County held investments (excluding deposit accounts) in excess of 5.0% of the total year-end investments for the following issuers:

Issuer	Amount	Percentage
U.S. Treasury	\$ 664,901	20.1%
Federal Home Loan Banks	327,668	9.9%
California Asset Management Program (CAMP)	307,500	9.3%
Federal Home Loan Mortgage Corporation	244,344	7.4%
Federal National Mortgage Association	174,483	5.3%
Total	<u>\$ 1,718,896</u>	<u>52.0%</u>

Custodial Credit Risk Custodial credit risk for an investment exists when, in the event of failure of the counterparty to a transaction, the County will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Treasury has limited its custodial credit risk on investments by having all investments in the name of the County. In accordance with GASB Statement No. 40, the County is required to disclose custodial credit risk for investment securities that are uninsured and unregistered in the County’s name and are held by either (1) the counterparty or (2) the counterparty’s trust department or agent but not in the County’s name.

As of June 30, 2024, none of the investments in the County’s portfolio meet the custodial credit risk disclosure requirement. The entire portfolio, with the exception of money market funds, consists of investment securities that are insured or registered, or securities held by the County or its agent in the County’s name. The investment in money market funds is not evidenced by securities that exist in physical or book entry form.

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Foreign Currency Credit Risk The County does not have any foreign currency risk as all investments are in U.S. dollar-denominated assets.

Interest Rate Risk Interest rate risk is the risk that fluctuations in interest rates will adversely affect the fair value of an investment. Generally, investments of longer maturities are more sensitive to changes in market interest rates. The Treasury mitigates this risk by limiting the dollar-weighted average maturity of the investment portfolio to 3.5 years and invests in longer-term securities only with funds that are not needed for current cash flow purposes. The weighted average maturity of the Pool as of June 30, 2024 is six hundred seventy-five days (1.85 years).

The County's investments as of June 30, 2024 are as follows:

Investments	Carrying Value	Reported Amount/Fair Value	Weighted Average Maturity (days)	Stated Interest Rate	Maturity Range
U.S. Treasury obligations	\$ 689,951	\$ 664,900	774	0.250% - 4.625%	07/05/2024 - 05/31/2029
Federal agency obligations	944,156	923,481	793	0.480% - 5.680%	07/26/2024 - 05/25/2029
Supranational obligations	125,795	123,889	1043	0.500% - 4.625%	09/23/2024 - 03/05/2029
Corporate notes/bonds	848,725	838,340	836	0.340% - 7.125%	07/05/2024 - 06/01/2029
Municipal obligations	145,404	143,700	663	0.688% - 5.720%	08/01/2024 - 10/01/2028
Commercial paper	126,850	126,830	59		07/03/2024 - 11/07/2024
Negotiable time deposits	139,185	139,040	224	5.080% - 6.070%	07/01/2024 - 02/08/2027
	<u>3,020,066</u>	<u>2,960,180</u>			
Other investments					
Money market funds	71,422	71,422			
LAIF managed pool	236	235			
CAMP managed pool	307,500	307,500			
Total other investments	<u>379,158</u>	<u>379,157</u>			
Total investments	<u>\$ 3,399,224</u>	<u>\$ 3,339,337</u>			

As of June 30, 2024, the County's investments totaled \$3,339,337 and there was no investment in Structured Notes nor any derivative products as defined by Financial Accounting Standards Board Statement No. 133, *Accounting for Derivative Instruments and Hedging Activities*.

Mortgage and Asset-Backed Securities Mortgage and asset-backed securities entitle the County to receive a share of the cash flows (principal and interest repayments) associated with a pool of loans, leases, credit card debt, or other receivables. As of June 30, 2024, the County's investments in mortgage and asset-backed securities represented 6.28% of the total portfolio and are rated AAA.

Issuer	Amount	Percentage of Portfolio	Rating ⁽¹⁾
Federal Home Loan Mortgage Corporation	\$ 169,678	5.25%	AAA
Federal National Mortgage Association	22,498	0.70%	AAA
CarMax Auto Owner Trust	4,639	0.14%	AAA
Discover Card Execution Note Trust	3,413	0.11%	AAA
Toyota Auto Receivables Trust	1,319	0.04%	AAA
Honda Auto Receivables Trust	674	0.02%	AAA
Hyundai Auto Receivables Trust	703	0.02%	AAA

⁽¹⁾ Composite Rating (an equally weighted blend of the ratings of the securities by Moody's, S&P, and Fitch).

California Local Agency Investment Fund (LAIF) LAIF is a governmental investment pool managed and directed by the State Treasurer and is not registered with the Securities and Exchange Commission. An oversight committee comprised of state officials and various participants provide oversight to the management of the fund. Investments in LAIF are highly liquid, as deposits can be converted to cash within twenty-four hours without penalty or loss of interest. The value of the County's shares in

COUNTY OF TULARE
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LAIF that may be withdrawn is determined on an amortized cost basis, which may be different from the fair value of the County's position in the LAIF pool. As of June 30, 2024, the County's investment in LAIF is \$235. The total amount recorded by all public agencies in LAIF at that date was \$21,974,160. Of that amount, 3.00% of the LAIF portfolio is invested in medium-term and short-term structured notes and asset-backed securities.

California Asset Management Program (CAMP) The CAMP is a short-term money market portfolio and cash management vehicle managed to maintain a dollar-weighted average portfolio maturity of sixty days and seeks to maintain a constant net asset value of one dollar per share. CAMP invests in obligations of the U.S. Government and its agencies, high quality, short-term debt obligations of U.S. companies and financial institutions and is AAAM rated by S&P.

Repurchase Agreements Repurchase agreements are contracts in which a broker/dealer sells securities to the Investment Pool with an agreement to repurchase those securities for a fixed price at an agreed-upon date. The California Government Code requires that public entities that utilize repurchase agreements collateralize the investments that underlay the repurchase agreements with amounts that exceed cost. The fair value of the securities underlying the repurchase agreements must be valued at 102.0% or greater. The Investment Policy reflects this requirement. As of June 30, 2024, the County had no outstanding repurchase agreements.

Fair Value Measurements The County categorizes its fair value measurements within the framework established by GASB Statement No. 72, *Fair Value Measurements and Application*. That framework provides a three-tiered fair value hierarchy as follows:

- *Level 1* – Investments reflect prices quoted in active markets.
- *Level 2* – Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.
- *Level 3* – Investments reflect prices based upon unobservable sources.

The County has the following recurring fair value measurements as of June 30, 2024:

	Quoted Prices (Level 1)	Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
Investments				
U.S. Treasury obligations	\$ -	\$ 664,900	\$ -	\$ 664,900
Federal agency obligations	-	923,481	-	923,481
Supranational obligations	-	123,889	-	123,889
Corporate notes/bonds	-	838,340	-	838,340
Municipal obligations	-	134,100	9,600	143,700
Commercial paper	-	126,830	-	126,830
Negotiable time deposits	-	139,040	-	139,040
	<u>\$ -</u>	<u>\$ 2,950,580</u>	<u>\$ 9,600</u>	<u>2,960,180</u>
Other investments				
Money market funds				71,422
LAIF managed pool				235
CAMP managed pool				307,500
Total other investments				<u>379,157</u>
Total investments				<u>\$ 3,339,337</u>

The County obtains its fair values from its safekeeping agent who utilizes a pricing vendor. The pricing vendor uses numerous inputs to obtain its fair value measurements including pricing feeds, broker pricing information, matrix pricing, and other market data. All prices were obtained from the safekeeping agent and were considered Level 2.

Treasury Pool Income and Participant Withdrawals Pool investments are accounted for in accordance with the provisions of GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, which requires governmental entities to report certain investments at fair value on the balance sheet and the statement of net position and recognize the corresponding change in value of investments in the year in which the change occurred. The value of the

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participant's shares in the Pool that may be withdrawn is determined on an amortized cost basis, which is different from the fair value of the participant's position in the Pool. The fair value fluctuates with interest rates and increasing rates could cause the value to decline below original cost; however, County management believes the liquidity in the portfolio is more than adequate to meet cash flow requirements and to preclude the County from having to sell investments below original cost for that purpose.

For the fiscal year ended June 30, 2024, the Pool's investment income was comprised of the following:

<u>Investment Income</u>	<u>Amount</u>
Interest and dividends	\$ 102,559
Net increase in fair value	46,071
Investment expenses	(1,263)
Total Treasury Pool investment income	<u>\$ 147,367</u>

The net increase in the fair value of investments within the Pool during fiscal year 2023/24 was \$46,071. This amount takes into account all changes in fair value (including sales resulting in a net loss of \$1,529) that occurred during the year. In accordance with GASB Statement No. 31, the net fair value adjustment on investments held as of June 30, 2024 was an increase of \$47,600.

Summary of Cash and Investments Balances The County's cash and investment balances for the governmental activities, business-type activities, fiduciary funds, and the discretely presented component unit as of June 30, 2024 are as follows:

	Governmental Activities	Business-type Activities	Fiduciary Funds	Total	Component Unit First 5 Tulare County
Cash and Investments					
Cash in banks	\$ 205	\$ 81	\$ 8,020	\$ 8,306	\$ 913
Cash on hand	-	-	1	1	-
Investment in treasury pool	969,671	15,873	2,202,565	3,188,109	5,253
Investments	3,041	-	-	3,041	-
Imprest cash	615	6	-	621	-
Deposits with others	-	-	37,444	37,444	56
Restricted assets in treasury pool	64,871	75,840	-	140,711	-
Total cash and investments	<u>\$ 1,038,403</u>	<u>\$ 91,800</u>	<u>\$ 2,248,030</u>	<u>\$ 3,378,233</u>	<u>\$ 6,222</u>

The condensed statements of net position and changes in net position for the Pool as of June 30, 2024 are as follows:

Statement of Net Position	
Net position held in trust for all pool participants	<u>\$ 3,269,202</u>
Equity of internal pool (County) participants	\$ 1,121,336
Equity of external pool (Non-County) participants	2,147,866
Total equity	<u>\$ 3,269,202</u>
Statement of Changes in Net Position	
Net position as of July 1, 2023	\$ 3,146,707
Net deductions by pool participants	(26,135)
Net increase (decrease) in investment fair value	
Realized loss from sales	(1,546)
Fair value gain on investments held at year-end	47,617
Interest and dividends earned	102,559
Net position as of June 30, 2024	<u>\$ 3,269,202</u>

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B. Receivables

Amounts other than leases receivable are aggregated into a single accounts receivable (net of allowance for uncollectibles) line for certain funds and aggregated columns. Below is the detail of receivables for the County's individual major funds, nonmajor funds, and internal service funds as of June 30, 2024:

Receivables	General	Public Financing Authority	Nonmajor Governmental	Internal Service Funds	Solid Waste	Nonmajor Enterprise	Total	Noncurrent Portion
Accounts	\$ 10,829	\$ 355	\$ 3,025	\$ 41	\$ 2,411	\$ 322	\$ 16,983	\$ -
Lease payments	12,215	-	-	-	-	76	12,291	11,079
Due from other governments	61,310	-	23,408	141	-	591	85,450	-
Notes receivable	5,434	-	13,432	-	-	-	18,866	18,866
Total receivables	<u>\$ 89,788</u>	<u>\$ 355</u>	<u>\$ 39,865</u>	<u>\$ 182</u>	<u>\$ 2,411</u>	<u>\$ 989</u>	<u>\$ 133,590</u>	<u>\$ 29,945</u>

C. Restricted Assets

Restricted assets in the governmental funds include \$56,116 in the PFA for future debt service and \$8,755 in the General Fund for future employer contributions to the pension plan. Restricted assets in the Solid Waste fund include \$47,091 for future closure/post closure expenses, \$5,000 for landfill ground water contingencies, and \$23,749 for acquisition of a future disposal site.

D. Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred Outflows of Resources Pursuant to GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the County recognizes deferred outflows of resources in the government-wide and proprietary fund statements. These items are a consumption of net assets by the County that is applicable to a future reporting period. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities. Deferred outflows of resources that are reported in the proprietary funds are included in the government-wide statement of net position.

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Deferred outflows of resources balances for the fiscal year ended June 30, 2024 are as follows:

Government-wide Deferred Outflows of Resources	
Governmental Activities	
Pensions	\$ 204,872
OPEB	5,485
Other	3,561
Total Governmental Activities	<u>213,918</u>
Business-type Activities	
Pensions	1,693
OPEB	64
Total Business-type Activities	<u>1,757</u>
Total Government-wide Deferred Outflows of Resources	<u><u>\$ 215,675</u></u>
Proprietary Funds Deferred Outflows of Resources	
Business-type Activities	
Solid Waste Fund	
Pensions	\$ 1,693
OPEB	64
Total Solid Waste Fund	<u>1,757</u>
Total Business-type Activities	<u>1,757</u>
Governmental Activities	
Internal Service Funds	
Pensions	9,749
OPEB	319
Total Internal Service Funds	<u>10,068</u>
Total Governmental Activities	<u>10,068</u>
Total Proprietary Funds Deferred Outflows of Resources	<u><u>\$ 11,825</u></u>

Deferred Inflows of Resources Pursuant to GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the County recognized deferred inflows of resources in the government-wide and governmental and proprietary fund statements. These items are an acquisition of net assets or fund balance by the County that is applicable to a future reporting period. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities.

Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized in the current period. Revenue must also be susceptible to accrual (i.e., measurable and available to finance expenditures of the current period). Governmental funds report revenues not susceptible to accrual as deferred inflows of resources.

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Deferred inflows of resources balances for the fiscal year ended June 30, 2024 are as follows:

Government-wide Deferred Inflows of Resources	
Governmental Activities	
Roads Fund	\$ 7,305
Community Development Block Grant (CDBG)	3,402
HOME	10,799
Pensions	77,319
OPEB	13,133
Lease proceeds	11,703
Total Governmental Activities	<u>123,661</u>
Business-type Activities	
Pensions	639
OPEB	154
Lease proceeds	72
Total Business-type Activities	<u>865</u>
Total Government-wide Deferred Inflows of Resources	<u><u>\$ 124,526</u></u>
Governmental Funds Deferred Inflows of Resources	
Senate Bill (SB) 90	\$ 2,247
Agricultural Commissioner - Mill Tax	3,097
Agricultural Commissioner - Other	1,294
Lease proceeds	11,703
Other	6,977
Total General Fund	<u>25,318</u>
Nonmajor Special Revenue Funds	
Tobacco Settlement	2,900
Roads Fund	7,305
CDBG	3,402
HOME	10,799
Total Nonmajor Special Revenue Funds	<u>24,406</u>
Total Nonmajor Funds Deferred Inflows of Resources	<u>24,406</u>
Total Governmental Funds Deferred Inflows of Resources	<u><u>\$ 49,724</u></u>
Proprietary Funds Deferred Inflows of Resources	
Business-type Activities	
Solid Waste Fund	
Pensions	\$ 639
OPEB	154
Total Solid Waste Fund	<u>793</u>
Nonmajor Enterprise Funds	
Lease proceeds	72
Total Nonmajor Enterprise Funds	<u>72</u>
Total Business-type Activities	<u>865</u>
Governmental Activities	
Internal Service Funds	
Pensions	\$ 3,679
OPEB	763
Total Internal Service Funds	<u>4,442</u>
Total Governmental Activities	<u>4,442</u>
Total Proprietary Funds Deferred Inflows of Resources	<u><u>\$ 5,307</u></u>

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E. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2024 is as follows:

	Beginning Balance	Additions	Retirements	Transfers and Adjustments, net	Ending Balance
Governmental Activities					
Capital assets, not being depreciated/amortized:					
Land	\$ 937,746	\$ 1,348	\$ (198)	\$ (4,293)	\$ 934,603
Construction in progress	33,085	55,121	-	(27,625)	60,581
Right-to-use assets in progress	2,562	12,132	-	(13,651)	1,043
Total capital assets, not being depreciated/amortized	973,393	68,601	(198)	(45,569)	996,227
Capital assets, being depreciated/amortized:					
Infrastructure	900,291	19,781	(752)	-	919,320
Buildings and improvements	335,724	615	-	2,797	339,136
Equipment and vehicles	124,282	11,648	(6,341)	3,708	133,297
Right-to-use leased land	723	908	(364)	-	1,267
Right-to-use leased buildings and improvements	96,437	9,634	(4,356)	6,446	108,161
Right-to-use leased equipment and vehicles	1,415	-	(212)	-	1,203
Right-to-use subscription assets	30,185	18,703	(12,377)	13,651	50,162
Total capital assets, being depreciated/amortized	1,489,057	61,289	(24,402)	26,602	1,552,546
Less accumulated depreciation/amortization for:					
Infrastructure	(403,783)	(16,836)	133	(73)	(420,559)
Buildings and improvements	(127,980)	(7,698)	-	-	(135,678)
Equipment and vehicles	(90,582)	(8,466)	6,200	(127)	(92,975)
Right-to-use leased land	(69)	(37)	37	(1)	(70)
Right-to-use leased buildings and improvements	(16,370)	(9,500)	2,542	(3,094)	(26,422)
Right-to-use leased equipment and vehicles	(486)	(278)	212	-	(552)
Right-to-use subscription assets	(6,345)	(9,112)	4,464	-	(10,993)
Total accumulated depreciation/amortization	(645,615)	(51,927)	13,588	(3,295)	(687,249)
Total capital assets, being depreciated/amortized, net	843,442	9,362	(10,814)	23,307	865,297
Total governmental activities capital assets, net	\$ 1,816,835	\$ 77,963	\$ (11,012)	\$ (22,262)	\$ 1,861,524
Business-type Activities					
Capital assets, not being depreciated:					
Land	\$ 6,720	\$ -	\$ -	\$ -	\$ 6,720
Construction in progress	-	6,896	-	-	6,896
Total capital assets, not being depreciated	6,720	6,896	-	-	13,616
Capital assets, being depreciated:					
Buildings and improvements	56,358	68	-	(4)	56,422
Equipment and vehicles	24,857	2,821	(633)	57	27,102
Total capital assets, being depreciated	81,215	2,889	(633)	53	83,524
Less accumulated depreciation for:					
Buildings and improvements	(30,085)	(2,190)	-	-	(32,275)
Equipment and vehicles	(17,439)	(2,895)	586	(58)	(19,806)
Total accumulated depreciation	(47,524)	(5,085)	586	(58)	(52,081)
Total capital assets, being depreciated, net	33,691	(2,196)	(47)	(5)	31,443
Total business-type activities capital assets, net	\$ 40,411	\$ 4,700	\$ (47)	\$ (5)	\$ 45,059

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Governmental activities	
General government	\$ 20,733
Public protection	8,625
Public ways and facilities	18,891
Health and sanitation	3,403
Public assistance	4
Education	271
Total depreciation and amortization expense	<u>\$ 51,927</u>
Business-type activities	
Solid Waste	\$ 4,576
Nonmajor enterprise funds	509
Total depreciation expense	<u>\$ 5,085</u>

Construction and right-to-use assets in progress at June 30, 2024 consists of the following projects for the primary government:

Governmental activities	
Bartlett Irrigation	\$ 1,097
Behavioral Health Urgent Care Facility Hillman Campus	1
County Counsel Annex	26
Fire Apparatus'	787
Goshen Fire Station	306
Government Plaza Parking Lot	1,629
Juvenile Detention Facility Landscaping	672
Public Health Lab Expansion	432
Sequoia Field Training Facility	12
Sheriff Morgue Project	362
Springville Library	143
Roads	
Repair or bridge replacement	8,823
Other improvements	46,291
Right-to-use assets in progress	
Web Content Management System	68
Oracle HCM	975
Total governmental activities	<u>61,624</u>
Business-type activities	
Woodville Landfill Unit II Expansion	<u>6,896</u>
Total business-type activities	<u>6,896</u>
Total construction and right-to-use assets in progress	<u>\$ 68,520</u>

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

F. Interfund Receivables and Payables

Advances To/From Other County Funds Advances to/from other County funds are representative of noncurrent lending/borrowing arrangements outstanding at the end of the fiscal year.

The composition of advances to/from other County funds as of June 30, 2024 is as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	\$ 1,020
	Nonmajor Enterprise	1,778
	Internal Service	741
	Fiduciary	1,966
	Total	<u>\$ 5,505</u>

Due To/From Other County Funds Due to/from other County funds represents current outstanding balances between funds at the end of the fiscal reporting period. The County's computerized general ledger only allows for the transfer of cash between funds until mid-July following the end of the fiscal year. Therefore, the recording of interfund activity that occurred during the fiscal year, but which is entered into the system after mid-July, results in an interfund payable/receivable.

The composition of due to/from other County funds as of June 30, 2024 is as follows:

Receivable Fund	Payable Fund	Amount
General	Fiduciary	\$ 143
	Sub-total	<u>143</u>
Nonmajor Governmental	Fiduciary	\$ 45
	Sub-total	<u>45</u>
	Total	<u>\$ 188</u>

G. Transfers

Transfers to/from other County funds for the fiscal year ended June 30, 2024 consist of transfers for normal operations, including the accumulation of debt service payments and support of other funds' resources.

The schedule of transfers to/from other County funds as of June 30, 2024 is as follows:

Transfers From	Transfers To						
	General	Public Financing Authority	Realignment- Social Services	Nonmajor Governmental	Nonmajor Enterprise	Internal Service Funds	Total
General	\$ -	\$ -	\$ 1,708	\$ 55,499	\$ 20	\$ 318	\$ 57,545
Public Financing Authority	-	-	-	3,000	-	-	3,000
Realignment-Social Services	107,895	-	-	-	-	-	107,895
Nonmajor Governmental	50,100	4,116	561	4,520	-	-	59,297
Solid Waste	557	-	-	4	-	-	561
Internal Service Funds	967	-	-	-	-	-	967
Total transfers	<u>\$ 159,519</u>	<u>\$ 4,116</u>	<u>\$ 2,269</u>	<u>\$ 63,023</u>	<u>\$ 20</u>	<u>\$ 318</u>	<u>\$ 229,265</u>

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

H. Leases

County as Lessee As of June 30, 2024, the County had a total of thirty-three agreements for right-to-use buildings and structures, land, or equipment. The leases include a range of options to extend the lease term for a period of one to twenty-five years with the final extension period ending June 2066. The County is required to make monthly principal and interest payments between \$0 and \$141, subject to annual rent increases ranging from 0% to 3%. The County is utilizing a range of incremental borrowing rates between 0.4% and 3.7%.

All leases were classified as governmental activities. As of June 30, 2024, the value of the lease liability was \$87,766. The difference of \$3,168 from the prior year represents the addition of new leases, reductions due to the scheduled end of lease terms and the early termination of leases, changes from lease remeasurements, and the reduction of the principal portion of lease payments made in the current year. Annual principal and interest payment requirements for the leases are as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2025	\$ 8,465	\$ 1,665
2026	7,310	1,559
2027	6,783	1,441
2028	5,541	1,333
2029	5,430	1,234
2030 - 2034	22,607	4,858
2035 - 2039	12,190	2,946
2040 - 2044	4,441	2,281
2045 - 2049	5,792	1,615
2050 - 2054	7,448	746
2055 - 2059	1,668	38
2060 - 2064	63	8
2065 - 2066	28	1
Total	<u>\$ 87,766</u>	<u>\$ 19,725</u>

County as Lessor As of June 30, 2024, the County has entered into six lease agreements as a lessor for right-to-use buildings and structures and one lease agreement as a lessor for land. For lessor leases, the County utilizes an incremental borrowing rate between 1.5% and 3.5%. The leases include a range of options to extend the lease term for a period of three to fifteen years with the final extension period ending November 25, 2047.

Governmental Activities The County receives monthly principal and interest payments between \$1 and \$70, where one lease is subject to a \$1 annual rent increase and others are subject to annual rent increases between 2% and 3%. For the fiscal year ended June 30, 2024, \$1,393 was received in lease payments, with \$234 attributable to interest income and a principal reduction of \$1,159. Lease revenue was \$1,300 and the balance of the deferred inflow of resources related to the leases was \$11,703 as of June 30, 2024.

Business-Type Activities The County receives \$4 annually, and the lease is subject to a three hundred sixty dollar increase every five years. For the fiscal year ended June 30, 2024, \$4 was received in lease payments, with \$2 attributable to interest income and a principal reduction of \$2. Lease revenue was \$3 and the balance of the deferred inflow of resources related to the leases was \$72 as of June 30, 2024.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

Expected future payments that are included in the measurement of the lease receivable are as follows:

Year Ending June 30,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 1,211	\$ 215	\$ 2	\$ 2
2026	1,246	192	2	2
2027	1,287	169	2	2
2028	1,290	145	2	2
2029	1,291	122	2	2
2030 - 2034	4,836	289	13	8
2035 - 2039	1,054	22	17	6
2040 - 2044	-	-	21	3
2045 - 2048	-	-	15	1
Total	<u>\$ 12,215</u>	<u>\$ 1,154</u>	<u>\$ 76</u>	<u>\$ 28</u>

I. Subscription-Based Information Technology Arrangements

The County had a total of twenty-two subscription-based information technology arrangements (SBITAs) as of June 30, 2024, all of which were classified as governmental activities. The SBITAs include a range of options to extend the subscription term in one to five year increments, with the final subscription term ending December 2033. The County is required to make annual principal and interest payments between \$32 and \$2,564. The County is utilizing a range of incremental borrowing rates between 2.0% and 3.5%.

As of June 30, 2024, the value of right-to-use subscription assets was \$50,162 with related accumulated amortization of \$10,993. Additionally, two agreements were in the implementation stage as of June 30, 2024, resulting in a value of \$1,043 of subscriptions-in-progress and a remaining commitment of \$4,355.

As of June 30, 2024, the County had minimum principal and interest payment requirements for its SBITA activities as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2025	\$ 8,214	\$ 875
2026	4,308	652
2027	3,789	529
2028	3,767	422
2029	2,259	317
2030-2034	7,975	580
Total	<u>\$ 30,312</u>	<u>\$ 3,375</u>

J. Long-term Debt

Certificates of Participation

The PFC and TBSMD, two of the County's blended component units, issued Certificates of Participation (COPs) to provide funds for the acquisition, construction, and repair and maintenance of equipment and major capital facilities. COPs have been issued for business-type activities and are reported in the proprietary funds if they are expected to be repaid from proprietary fund revenues. In addition, COPs have been issued to refund earlier certificates with higher interest rates.

COPs are obligations of the blended component units. However, the County is obligated under rental agreements it has signed to include in its annual budget the lease payments called for in the rental agreements. These COPs were issued as 40-year certificates with increasing amounts of principal maturing each year.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

COPs currently outstanding are as follows:

Date Issued	Purpose of Debt	Interest Rates	Amount
September 2, 1993 ¹	Business-type activities	5.0%	\$ 261
February 23, 1994 ¹	Business-type activities	5.0%	37
August 16, 1994 ¹	Business-type activities	4.5%	28
May 28, 1996 ²	Business-type activities	4.5%	490
	Total		<u>\$ 816</u>

¹ Issued by the PFC.

² Issued by the TBSMD.

Annual debt service requirements to maturity for COPs are as follows:

Year Ending June 30,	Business-type Activities	
	Principal	Interest
2025	\$ 56	\$ 39
2026	62	36
2027	63	34
2028	64	31
2029	71	27
2030-2034	397	86
2035-2036	103	11
Total	<u>\$ 816</u>	<u>\$ 264</u>

Pension Obligation Bonds

In June 2018, the County issued \$251,220 Series 2018 Taxable Pension Obligation Bonds (POBs) as follows: (1) \$154,870 Taxable Serial bonds issued with a portion maturing every June and each maturity date carrying a different fixed interest rate beginning June 2019 at 2.691% and escalating each year until the final maturity date of June 2031 at 4.259%; (2) \$31,850 Taxable Term 2033 bonds issued at a fixed interest rate of 4.309% with maturity dates of June 2032 and June 2033; and (3) \$64,500 Taxable Term 2037 bonds issued at a fixed interest rate of 4.445% with maturity dates each June from 2034 through 2037. Interest on the POBs is payable semiannually, and the bonds are obligations of the General Fund.

\$250,000 of the bond proceeds were paid to TCERA to reduce the outstanding unfunded accrued actuarial liability of the County's retirement plan and to achieve interest rate savings by being issued at interest rates which are less than the assumed rate of return earned on proceeds placed in the TCERA pension plan. The remaining \$1,220 of the bond proceeds were paid as bond issuance expenses in the fiscal year of issue. Because current federal law restricts the investment of proceeds of tax-exempt bonds in higher-yielding taxable securities, POBs are issued on a taxable basis.

Annual debt service requirements to maturity for the POBs are as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2025	\$ 11,840	\$ 7,990
2026	12,280	7,550
2027	12,755	7,077
2028	13,260	6,572
2029	13,790	6,040
2030-2034	78,125	21,024
2035-2037	47,535	4,019
Total	<u>\$ 189,585</u>	<u>\$ 60,272</u>

COUNTY OF TULARE
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Bonds Payable

Variable Rate Demand Bonds On December 17, 1999, the PFA issued Variable Rate Demand Bonds of \$45,000 with a variable rate not to exceed 12.0%. On December 1, 2006, these bonds were refunded with private placement Tobacco Settlement Asset Backed Bonds of \$42,360, which will mature on August 1, 2034. Per the trust indenture for these refunded bonds, each fiscal year up to \$3,500 will be transferred to the County to provide financing for the acquisition and construction of public capital assets, the repair and maintenance costs related thereto, and any other working capital needs of the County. A new lease agreement was established, superseding the terms of the initial lease agreement dated December 1, 1999. Pursuant to this new lease agreement, the County is leasing three buildings to the PFA used as security for the bonds, including the Juvenile Detention Facility, the Agriculture Commissioner building, and the Visalia Library building.

The variable rate shall be the rate of interest per annum, determined by the remarketing agent, to be the lowest rate which in its judgment, on the basis of prevailing financial market conditions, is necessary as of the date such rate becomes effective to remarket the bonds in a secondary market transaction at the price equal to par, but no greater than the maximum rate. At issuance, the variable interest rate was based on the London Interbank Offered Rate (LIBOR), which is no longer used, and the rate is now based on the Secured Overnight Financing Rate (SOFR).

These bonds are treated as a long-term liability in accordance with GAAP as the County entered into a take-out agreement before the financial statements were issued. The take-out agreement does not expire within one year of the fiscal period end. Neither the take-out agreement itself nor the obligations issued pursuant to the agreement are cancelable by the lender within one year of the fiscal period end, and the lender is expected to be financially capable of honoring the take-out agreement.

These bonds are the obligation of the PFA, one of the County's blended component units. However, the County is obligated under the leaseback agreement it has signed with the PFA. The County's obligation is limited to including in its annual budget the lease payments called for in this leaseback agreement, payable from a pledge of the County's share of the Tobacco Master Settlement Agreement.

Annual debt service requirements to maturity for the bonds are as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2025	\$ 1,700	\$ 1,341
2026	1,795	1,240
2027	1,895	1,132
2028	1,990	1,020
2029	2,085	902
2030-2034	12,870	2,410
2035	3,055	-
Total	<u>\$ 25,390</u>	<u>\$ 8,045</u>

Public Lease Revenue Bonds On October 14, 2021, the County issued taxable Public Lease Revenue Bonds (PLRB) in the amount of \$9,062 with a fixed interest rate of 2.886%. Interest on the bonds is payable semiannually, and the final maturity date is August 1, 2041. \$8,971 of the bond proceeds will be used to finance energy projects at County facilities, including LED lighting, HVAC upgrades, and solar installation. The remaining \$91 was paid as bond issuance expenses.

COUNTY OF TULARE
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The annual debt service requirements to maturity for the PLRB are as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2025	\$ 363	\$ 238
2026	374	228
2027	385	217
2028	396	206
2029	407	194
2030-2034	2,222	784
2035-2039	2,568	439
2040-2042	1,728	76
Total	<u>\$ 8,443</u>	<u>\$ 2,382</u>

Revenue Bonds El Rancho Sewer District, part of County Service Area #1, issued revenue bonds during the fiscal year ended June 30, 1988. Farmers Home Administration purchased the bonds. The proceeds of the bonds were used for a sewer construction project. The original bonds payable of \$11 have a current principal balance of \$2 and bear interest at 5.0% per annum. This will mature on July 1, 2027, a forty-year period. The bonds were issued under California Health and Safety Code Section 49000. The bonds will be redeemed with monies raised from service charges associated with the sewer system operation.

The annual debt service requirements to maturity for the revenue bonds are as follows:

Year Ending June 30,	Business-type Activities	
	Principal	Interest
2025	\$ 1	\$ -
2026	-	-
2027	1	-
Total	<u>\$ 2</u>	<u>\$ -</u>

Loan Payable

In May 2021, the County borrowed \$8,746 with an interest rate of 1.18% to finance the acquisition of fire vehicles and equipment. Seven fire vehicles are completely built and four are approximately thirty-five percent complete. The loan is set to mature in June 2026.

The annual debt service requirements to maturity for the loan are as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2025	\$ 1,770	\$ 37
2026	1,791	16
Total	<u>\$ 3,561</u>	<u>\$ 53</u>

Financed Purchase

In October 2023, the County entered into an agreement to purchase body-worn, fleet, and interview room camera systems; drones; Conducted Electrical Weapons, and signal devices for the Sheriff's Office, in the amount of \$3,273. Payments are to be made over ten years, with the final payment due in December 2032. The agreement does not charge interest, but the County is amortizing the loan using an incremental borrowing rate of 3.49%.

COUNTY OF TULARE
Notes to the Financial Statements
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The future minimum payments for the agreement are as follows:

Year Ending June 30,	Governmental Activities	
	Principal	Interest
2025	242	88
2026	251	79
2027	259	70
2028	268	61
2029	278	52
2030 - 2033	1,212	108
Total	<u>\$ 2,510</u>	<u>\$ 458</u>

Changes in Long-term Liabilities The long-term liability activity for the fiscal year ended June 30, 2024 is as follows:

	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities						
Financed purchase	\$ -	\$ -	\$ 2,791	\$ (281)	\$ 2,510	\$ 242
Compensated absences	31,143	-	3,823	(2,359)	32,607	2,359
Claims payable	45,187	-	22,354	(14,182)	53,359	14,013
Lease liabilities	84,598	3,431	10,542	(10,805)	87,766	8,465
Subscription liabilities	20,929	-	27,635	(18,252)	30,312	8,214
Loan payable	5,310	-	-	(1,749)	3,561	1,770
Bonds payable	35,686	-	-	(1,853)	33,833	2,063
Pension obligation bonds	201,020	-	-	(11,435)	189,585	11,840
Net pension liability	388,084	-	69,297	78	457,459	-
Total OPEB liability	18,146	-	-	1,577	19,723	759
Total governmental activities	<u>\$ 830,103</u>	<u>\$ 3,431</u>	<u>\$ 136,442</u>	<u>\$ (59,261)</u>	<u>\$ 910,715</u>	<u>\$ 49,725</u>
Business-type activities						
Compensated absences	\$ 397	\$ -	\$ 12	\$ (4)	\$ 405	\$ 5
Certificates of participation payable	871	-	-	(55)	816	56
Bonds payable	2	-	-	-	2	1
Closure/post closure costs payable	40,950	-	6,141	-	47,091	-
Net pension liability	3,222	-	636	(78)	3,780	-
Total OPEB liability	207	-	-	24	231	9
Total business-type activities	<u>\$ 45,649</u>	<u>\$ -</u>	<u>\$ 6,789</u>	<u>\$ (113)</u>	<u>\$ 52,325</u>	<u>\$ 71</u>

The liability for the majority of employee pension obligation bonds, compensated absences, net pension liability, and total OPEB liability are liquidated by the General Fund. The value of accumulated vacation at June 30, 2024 was \$25,068. Of this amount, \$272 is recorded in enterprise funds. The value of accumulated sick leave at June 30, 2024 was calculated using a termination payment method and is accrued at \$5,029. Of this amount, \$64 is recorded in enterprise funds. The value of accumulated CTO at June 30, 2024 was \$2,915. Of this amount, \$69 is recorded in enterprise funds.

The liabilities for claims and judgments payable include general liability and workers' compensation liability and have been liquidated using the general liability insurance internal service fund and the workers' compensation insurance internal service fund.

COUNTY OF TULARE
Notes to the Financial Statements
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K. Special Assessment Debt

The County is not obligated in any manner for special assessment debt for the outstanding bond issues totaling \$436,852 for School Bonds, 1915 Improvement Act Bonds, and Special District General Obligation Bonds at June 30, 2024. The County Auditor-Controller acts as an agent for the property owners and bond holders in collecting and forwarding the special assessments, with the exception of the Kaweah Delta Hospital Bond. The School Bonds totaling \$340,920 include bonds for Burton, Earlimart, Exeter, Liberty, Kings River, Pixley Union, Stone Corral, Springville, Sunnyside, Terra Bella, Three Rivers, Tipton, Traver, and Waukena Joint Union Schools; Exeter Union, Strathmore, Tulare Joint Union, and Woodlake High Schools; Cutler-Orosi, Dinuba, Farmersville, Lindsay, Porterville, and Visalia Unified Schools; and College of the Sequoias Community College. The 1915 Improvement Act Bonds totaling \$19 include bonds for Ducor Community Service District (CSD) and Ducor CSD Supplemental. The Special Districts General Obligation Bonds totaling \$95,913 are for the Kaweah Delta Hospital Bond and the Tulare Healthcare Bond.

L. Landfills

State and federal laws and regulations require that the County Solid Waste fund place a final cover on its landfill sites and perform certain maintenance and monitoring functions at the landfill sites for a minimum of thirty years after closure. In addition to operating expenses related to current activities of the landfill sites, an expense provision and related liability are being recognized based on the future closure and post closure care costs that will be incurred near or after the date the landfills no longer accept waste. The recognition of these landfill closure and post closure care costs is based on the amount of the landfills used to date.

The County currently owns and operates three landfill sites: Woodville, Visalia, and Teapot Dome. The estimated liability for landfill closure and post closure care costs has a balance of \$39,357 as of June 30, 2024, which is based on an average of 44.0% usage (filled) of all landfill sites (remaining capacity determined annually via aerial flight calculation). It is estimated that an additional \$32,683 will be recognized as closure and post closure care expenses between the date of the statement of net position and the date the landfills are currently expected to be filled to capacity. The estimated capacity used, remaining life, and post closure years, if applicable, for the landfill sites are as follows:

<u>Landfill</u>	<u>Capacity Used</u>	<u>Remaining Years</u>	<u>Remaining Post Closure Years</u>
Woodville	16%	74.81	Open
Visalia	47%	23.55	Open
Teapot Dome	96%	1.47	Open

The estimated total current cost of the landfill closure and post closure care of \$72,040 is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfills were acquired as of June 30, 2024. However, the actual cost of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

In addition, the County is required by State and federal laws and regulations to make annual contributions to finance closure and post closure care. The County is in compliance with these requirements, and at June 30, 2024, investments of \$39,357 are part of the pooled funds held by the County Treasurer. It is anticipated that future inflation costs will be financed in part from earnings on investments held by the County Treasurer. The remaining portion of anticipated future inflation costs (including inadequate earnings on investments, if any) and additional costs that might arise from changes in post closure requirements (due to changes in technology or more rigorous environmental regulations, for example) may need to be covered by charges to future landfill site users, taxpayers, or both.

Funds are set aside in accordance with the State Water Resources Control Board through the Regional Water Quality Control Board under California Governmental Code Regulations, Title 27, Subchapter 2, Article 4, and Sections 22220 through 22222. The funds are the financial assurance mechanism for corrective actions and are there to be used to clean up or otherwise remediate a release (e.g., plume of groundwater contamination) from the County's landfills. California Department of Resources, Recycling, and Recovery (CalRecycle) specifies what annual inflation rate should be applied to the amount required for corrective action, along with closure and post closure maintenance at the landfills. The County is in compliance with these requirements and, at June 30, 2024, investments of \$6,857 are part of the pooled funds held by the County Treasurer.

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As of June 30, 2024, the pooled funds held by the County Treasurer for financial assurance and closure and post closure maintenance total \$47,091 to offset the total liability.

M. Remediation Contingencies

The Harmon Field Remediation activities were concluded in 2015. Upon completion, a final report was submitted to the Department of Toxic Substances Control (DTSC), which was approved in May 2016. The post remediation site will require rodent control, weed control, fencing repairs, maintaining fire breaks, DTSC fees, fees from Geologist of Record for the site, and ongoing property maintenance costs. For the fiscal year ended June 30, 2024, the County spent \$35 on maintaining and monitoring the post remediation site.

N. Restricted Net Position

The County's net position restricted for laws or regulations of other governments is as follows:

Recorder micrographics and modernization	\$ 11,147
Pension	8,755
Advances to others	5,505
Prepaid items	4,228
American Rescue Plan Act	2,177
Assessor Assembly Bill (AB) 818	448
Social Security Truncation Program	386
Community Development Block Grant	85
Deferred compensation	78
Total Net Position Restricted: Other Purposes	<u>\$ 32,809</u>

O. Condensed Financial Statements

The Public Facilities Corporation (PFC) issued COPs to finance its sewage and water projects. These projects are accounted for in three separate nonmajor enterprise funds. Each fund accounts for the maintenance and operations of the Terra Bella Sewer Maintenance District and clean and safe water systems (County Service Areas #1 and #2). However, investors in the COPs rely solely on the revenue generated by the individual activities for repayment.

The following tables present summarized financial information for these funds.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

Condensed Statement of Net Position

	Terra Bella Sewer Maintenance District	County Service Area #1	County Service Area #2
Assets			
Current assets	\$ 1,013	\$ 579	\$ 65
Capital assets, net	579	1,609	171
Total assets	<u>1,592</u>	<u>2,188</u>	<u>236</u>
Liabilities			
Current liabilities	95	162	11
Noncurrent liabilities	459	1,383	697
Total liabilities	<u>554</u>	<u>1,545</u>	<u>708</u>
Deferred Inflows of Resources			
Net Position			
Net investment in capital assets	89	1,304	148
Unrestricted (deficit)	949	(733)	(620)
Total net position	<u>\$ 1,038</u>	<u>\$ 571</u>	<u>\$ (472)</u>

Condensed Statement of Revenues, Expenses, and Changes in Net Position

	Terra Bella Sewer Maintenance District	County Service Area #1	County Service Area #2
Operating revenues (expenses)			
Water and sewer charges	\$ 143	\$ 522	\$ 68
Other operating revenues	-	5	-
Depreciation expense	(39)	(138)	(14)
Other operating expenses	(178)	(739)	(134)
Operating loss	<u>(74)</u>	<u>(350)</u>	<u>(80)</u>
Nonoperating revenues (expenses)			
Investment revenues	45	8	2
Penalties collected	3	12	1
Taxes and special assessments	50	-	-
Interest expense	(23)	(46)	(20)
Capital contributions	-	-	-
Transfers in	-	20	-
Total nonoperating revenues (expenses)	<u>75</u>	<u>(6)</u>	<u>(17)</u>
Change in net position	<u>1</u>	<u>(356)</u>	<u>(97)</u>
Net position - beginning	1,037	927	(375)
Net position - ending	<u>\$ 1,038</u>	<u>\$ 571</u>	<u>\$ (472)</u>

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

Condensed Statement of Cash Flows

	Terra Bella Sewer Maintenance District	County Service Area #1	County Service Area #2
Net cash provided (used) by			
Operating activities	\$ (71)	\$ (194)	\$ (76)
Noncapital financing activities	53	317	106
Capital and related financing activities	(52)	(71)	(20)
Investing activities	45	7	2
Net increase (decrease)	(25)	59	12
Cash and cash equivalents - beginning	927	199	29
Cash and cash equivalents - ending	\$ 902	\$ 258	\$ 41

P. Fund Balances

Fund balances are presented in the following categories: nonspendable, restricted, committed, assigned, and unassigned (see Note I.E for a description of these categories). A detailed schedule of fund balances at June 30, 2024 is as follows:

	General	Public Financing Authority	Realignment- Social Services	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable					
Advances to other funds	\$ 5,505	\$ -	\$ -	\$ -	\$ 5,505
Inventories	-	-	-	176	176
Prepaid items	4,228	-	-	310	4,538
Nonspendable subtotal	9,733	-	-	486	10,219
Restricted for					
Alcohol and drug programs	9,061	-	-	-	9,061
Assessor AB 818	448	-	-	-	448
Child abuse prevention programs	164	-	-	-	164
Child seat loaner program	78	-	-	-	78
Child support services	5,095	-	-	3,226	8,321
COVID-19 relief	-	-	-	2,177	2,177
Debt service bond agreement	51	56,512	-	-	56,563
Debt service	-	-	-	2	2
Deferred compensation	78	-	-	-	78
Education programs	-	-	-	4,716	4,716
Environmental programs	1,506	-	-	-	1,506
Fraud prevention programs	234	-	-	-	234
Fire department programs	-	-	-	4,045	4,045
Flood control	-	-	-	4,576	4,576
Health care programs	635	-	80,794	53,787	135,216
Hold advance lump sum payments	47	-	-	-	47
Law enforcement	65,501	-	-	-	65,501
Local Realignment 2011	9,629	-	-	-	9,629
Mental health care programs	21,671	-	-	-	21,671
Other purposes	-	-	-	704	704
Pension	8,755	-	-	-	8,755
Probation programs	18,350	-	-	-	18,350
Public ways and facilities programs	-	-	-	30,421	30,421
Recorder micrographics and modernization	11,147	-	-	-	11,147
Social Security number truncation program	386	-	-	-	386
Tobacco Control Prop 56	2	-	-	-	2
Youthful Offender Block Grant	43,979	-	-	-	43,979
Restricted subtotal	196,817	56,512	80,794	103,654	437,777

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June 30, 2024 (in thousands)

A detailed schedule of fund balances at June 30, 2024 (continued):

	General	Public Financing Authority	Realignment- Social Services	Nonmajor Governmental Funds	Total Governmental Funds
Committed to					
Building and property improvement	5,197	-	-	-	5,197
Dairy inspection program	9	-	-	-	9
Environmental programs	28	-	-	-	28
Health enhancement services	11,783	-	-	-	11,783
Impact fees	120	-	-	-	120
Information technology projects	1,339	-	-	-	1,339
Monument survey fees	-	-	-	96	96
Other purposes	1,632	-	-	-	1,632
Property tax system replacement	7,749	-	-	-	7,749
Recorder micrographics and modernization	147	-	-	-	147
Sheriff projects	527	-	-	-	527
Strategic reserve	41,000	-	-	-	41,000
Committed subtotal	69,531	-	-	96	69,627
Assigned to					
Capital projects	-	3,000	-	56,196	59,196
Conflict defender	4,000	-	-	-	4,000
Construction of criminal justice facilities	-	-	-	6	6
Environmental programs	3	-	-	-	3
Equipment and vehicle replacement	9,455	-	-	-	9,455
Financial system project	24,528	-	-	-	24,528
Flood control	-	-	-	2,195	2,195
Future economic development	6,291	-	-	-	6,291
Homelessness and community activities	3,543	-	-	-	3,543
Imprest cash	114	-	-	1	115
Jail medical costs	11,224	-	-	-	11,224
Litigation	13,548	-	-	-	13,548
Natural resources	11,310	-	-	-	11,310
One-time funding for special projects	12,028	-	-	-	12,028
Other purposes	-	-	-	29,284	29,284
Registrar of voters	8,620	-	-	-	8,620
Step up and community outreach	629	-	-	-	629
Substandard housing abatement	515	-	-	-	515
Vehicle internal borrowing	3,092	-	-	-	3,092
Assigned subtotal	108,900	3,000	-	87,682	199,582
Unassigned	58,894	-	-	(37)	58,857
Total fund balances	\$ 443,875	\$ 59,512	\$ 80,794	\$ 191,881	\$ 776,062

V. OTHER INFORMATION

A. Risk Management

The County is exposed to tort claims arising out of various types of loss such as automobile losses, operations losses, and professional errors and omissions. The County is exposed to property loss and destruction of assets from theft, natural disasters, and other hazards. The County is exposed to workers' compensation claims arising out of job-related injuries to County employees. The County uses a combination of self-insurance, pooled retentions with other counties, and commercial excess insurance to provide protection from loss. Premium is collected from County departments and deposited into the internal service funds to establish reserves to pay workers' compensation and general liability claims, pay insurance premiums, and pay the administrative costs associated with risk management and claim administration.

COUNTY OF TULARE
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The Risk Management Division self-administers the County's liability claim program. Losses and incidents that may become claims are reported to the Risk Management Division for investigation, claim administration, and settlement. Incidents are immediately investigated and, when appropriate, a claim file is opened, and reserves are established to fund the value of the ultimate cost of the loss. In July of 2003, the County established a \$250 self-insured retention (SIR) for the general liability program, and the retention continues to remain at that value. The County purchases excess liability limits above its SIR to cover general liability, auto liability, and error and omissions claims. Total liability coverage limits for the fiscal year 2023/24 was \$35,000. Liability costs and settlements have occasionally exceeded the SIR. During the 2023/24 fiscal year there were three settlements exceeding the SIR. There are currently twenty-four open claims with reserves that exceed the SIR.

The property insurance program is a fully insured program and provides all risk coverage limits of \$600,000 and \$225,000 flood limits with a \$25 deductible for real and personal property. The property insurance program includes boiler and machinery coverage with a \$5 deductible. The vehicle deductible is \$15. Other property insurance program deductibles apply based on the loss type. The property insurance program covers the cost of an appraisal every five years for buildings valued at \$1,000 or more at no cost to the County and every 10 years for properties valued between \$250 and under \$1,000. An appraisal of the County's buildings was completed in August of 2019, and the next full County appraisal will be a date to be determined in September of 2024. The total annual insured value of the County's property assets is \$1,024,209. Insurance premium costs are collected from County agencies to cover individual claim deductibles and program administration expense.

The County purchases cyber liability coverage to protect against the release of personal or private information into the internet. The program deductible is \$250. The County purchases insurance coverage for aviation, watercraft, and medical malpractice liability exposures. The watercraft program deductible is \$1 and the medical malpractice program deductible is \$25. The County purchases a crime bond to protect against employee theft or dishonesty. The crime bond deductible is \$25 and coverage limits are \$20,000.

The County is a member of the Public Risk Innovation Solutions and Management Risk (PRISM), a California Joint Powers Authority (JPA). Membership includes approximately 95% of counties, 70% of cities, educational organizations, special districts, housing authorities, fire districts, and 27 other Joint Powers Authorities.

PRISM's board of directors consists of one representative from each of the fifty-four county members and seven elected representatives from the other public entities. County and public entity members serve together on the Executive Committee and other committees that support PRISM. PRISM issues its own audited Annual Comprehensive Financial Report, which can be obtained from them at 75 Iron Point Circle, Suite 200, Folsom, CA 95630.

The purpose of PRISM is to develop and fund insurance programs for California counties, cities, and other public agencies. PRISM operates public entity risk pools for workers' compensation, comprehensive liability, property, medical malpractice, and other insurance programs. PRISM provides primary and excess insurance, subsidizes the cost of actuarial services for its members, performs loss prevention services, and contracts with consultants to conduct claim administration audits of its members.

Self-insured retention and coverage limits are as follows:

Excess Insurance Program	Self-Insured Retention	Coverage Limits
Excess Workers' Compensation	\$ 125	Statutory
General Liability Programs I	250	\$ 1,000
General Liability Programs II	1,000	25,000
Optional Excess General Liability	25,000	35,000
Property	25	600,000
Medical Malpractice	25	21,500

Liability reserves include an amount for estimated claims payable, including expenses and an accrual for claims incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and the amount of payouts, as well as economic and social factors affecting claim values. The liability for claims and judgments is reported in the insurance internal service funds.

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The County returned to a self-insured workers' compensation program on July 1, 2004. The workers' compensation program currently utilizes a \$125 SIR and includes statutory coverage limits. The workers' compensation fund covers the cost of the County safety analysts and County safety programs. The Risk Management Division self-administers the County safety program.

Effective April 2012, the County entered into a workers' compensation administration service agreement with CorVel Corporation, who is our current third-party administrator. CorVel Corporation performs claim administration on behalf of the County and makes claim payments from a joint revolving bank account of \$500. The revolving fund is reconciled at least monthly by the County. The County renewed its claim administration agreement with CorVel in December 2022 for a two-year agreement effective April 1, 2023, through March 31, 2025.

Changes in the balances of claims liabilities during the last two fiscal years are as follows:

	Workers' Compensation	General and Property Damage	Total
Liability - June 30, 2022	\$ 37,265	\$ 5,324	\$ 42,589
Claims incurred	8,585	5,363	13,948
Claims payments	<u>(7,953)</u>	<u>(3,397)</u>	<u>(11,350)</u>
Liability - June 30, 2023	37,897	7,290	45,187
Claims incurred	14,840	7,514	22,354
Claims payments	<u>(9,722)</u>	<u>(4,460)</u>	<u>(14,182)</u>
Liability - June 30, 2024	<u>\$ 43,015</u>	<u>\$ 10,344</u>	<u>\$ 53,359</u>

B. Joint Ventures

A joint venture is defined by GASB Statement No. 14, *The Financial Reporting Entity*, as "a legal entity or other organization that results from a contractual arrangement and that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain either (a) an ongoing financial interest, or (b) an ongoing financial responsibility." Aside from the County's membership in the PRISM as described in Note V.A, the County also participates in other joint ventures as follows:

California Mental Health Services Authority (CalMHSA) On January 24, 2012, the County became a participating member of the CalMHSA, a Joint Powers Authority established by counties throughout the State to work on collaborative, multi-county programs that improve behavioral health care for Californians. CalMHSA is comprised of sixty members, including fifty-six counties and two cities. Independently audited financial statements can be obtained from CalMHSA's website at: <https://calmhsa.org/members/finance/>.

California Statewide Automated Welfare System (CalSAWS) On June 28, 2019, the County became a participating member of the CalSAWS Consortium, a Joint Powers Authority established to collectively govern and oversee mission-critical systems, projects, and operations that support the automation of public assistance programs and the delivery of social services to people living in the State of California. The Joint Powers Authority oversees and controls the budgets, investments, contracts, and resources of the CalSAWS portfolio on behalf of the fifty-eight counties. The CalSAWS portfolio currently includes three Statewide Automated Welfare Systems (SAWS) that support California's public assistance programs in which each of the fifty-eight counties locally administer and deliver benefits and services by providing eligibility determination and benefit calculation for applicants and recipients of such programs. These systems include CalWIN (CalWORKs Information Network) system, wLRS (LEADER Replacement System), and C-IV (Consortium IV) System. Independently audited financial statements can be obtained at CalSAWS.org (<https://www.calsaws.org/about-us/public-information/>) or 11290 Pyrites Way, Suite 150, Gold River, California 95670.

California Statewide Communities Development Authority (CSCDA) The CSCDA is a California Joint Exercise of Powers Authority, organized and existing under the California Government Code Section 6500 and following, and is sponsored by the League of California Cities and the California State Association of Counties. The CSCDA is comprised of more than five hundred thirty California cities, counties, and special districts, including the County. The CSCDA is authorized to assist in the financing of

COUNTY OF TULARE
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501(c) (3) nonprofit projects; however, the CSCDA may only issue debt with the approval of the governing body of the jurisdiction in which the project is located. There are no financial obligations placed on the County for project financing costs or debt repayment unless the County authorizes and incurs a direct obligation with CSCDA. Independently audited financial statements are available at CSCDA's website: <https://cscda.org/resources/>.

Central Valley Immunization Information System (CVIIS) On January 1, 2001, the Counties of Fresno, Kern, Kings, Madera, Mono, and Tulare entered into a Joint Exercise of Powers Agreement by which they created and established CVIIS as a separate public agency. CVIIS was created to provide a client-oriented, automated immunization system so that residents of member counties will have access to and receive age-appropriate immunizations pursuant to Health and Safety Code Section 120440 (b) (1)1. Support for CVIIS staffing and infrastructure was provided by the California Department of Public Health Immunization Branch (CDPH/IZB). In 2010, as a result of statewide budget cuts that prevented CDPH/IZB from continuing to provide financial support, patient data, and supporting infrastructure for CVIIS and six other regional registries, operations were moved to a single location where they were subsequently managed by CDPH/IZB technical staff. Beginning in late 2016, the seven separate CDPH/IZB-managed regional registries were consolidated into the single, statewide California Immunization Registry 2 (CAIR2) that continues to be managed by CDPH/IZB. Independently audited financial statements can be obtained from the County Health and Human Services Agency, 5957 South Mooney Boulevard, Visalia, California 93277.

East Kaweah Groundwater Sustainability Agency (EKGSA) The EKGSA is a California Joint Exercise of Powers Authority organized to implement the Sustainable Groundwater Management Act in a portion of the Kaweah Sub-basin as defined by the California Department of Water Resources Bulletin 118. The County is responsible for a pro rata share of the governance portion of operating costs. Independently audited financial statements can be obtained at 315 East Lindmore Street, Lindsay, California 93247.

Eastern Tule Groundwater Sustainability Agency (ETGSA) The ETGSA is a California Joint Exercise of Powers Authority organized to implement the Sustainable Groundwater Management Act in a portion of the Tule Sub-basin as defined by the California Department of Water Resources Bulletin 118. The County is responsible for a pro rata share of operating costs. Independently audited financial statements can be obtained at 881 West Morton Avenue, Suite D, Porterville, California 93257.

Goshen Public Financing Authority (GPFA) On September 17, 1996, the Tulare County Redevelopment Successor Agency (Successor Agency), formerly known as the Tulare County Redevelopment Agency (RDA), and the Goshen Community Services District formed the legally separate GPFA as a result of a Joint Powers Agreement. The Successor Agency entered into a pledge agreement to pay a portion of the debt service on bonds issued by the GPFA to finance improvements made in the Goshen Redevelopment Area by legislative authority ABx126. The County has pledged fifty-three dollars each year for forty years against the United States Department of Agriculture (USDA) for bonds secured by GPFA. The Successor Agency's pledge is secured by the Successor Agency's property tax revenue. Independently audited financial statements can be obtained from the Goshen Community Service District, 6678 Avenue 308, Visalia, California 93291.

Greater Kaweah Groundwater Sustainability Agency (GKGSA) The GKGSA was established on August 23, 2016, as a result of a Joint Powers Agreement between the County, Kaweah Delta Water Conservation District, Lakeside Irrigation Water District, Kings County Water District, and St. Johns Water District for the purpose of meeting the sustainability goals and requirements for a portion of the Kaweah Sub-basin as mandated by the Sustainable Groundwater Management Act. In accordance with the Joint Powers Agreement, the County receipts deposits made by GKGSA, invests funds held in the County Treasury, issues checks at GKGSA's request, provides periodical expenditure and revenue reports, and arranges with a Certified Public Accounting firm to perform yearly audits of the GKGSA. For all of the listed services, the County charges a quarterly administrative fee, which is dependent upon the number of transactions. Independently audited financial statements can be obtained at 2975 Farmersville Road, Farmersville, California 93223.

Kings River East Groundwater Sustainability Agency (KREGSA) The KREGSA is a Special Act District, organized to implement the Sustainable Groundwater Management Act in a portion of the Kings Sub-basin as defined by the California Department of Water Resources Bulletin 118. The County is responsible for a pro rata share of operating costs. Independently audited financial statements can be obtained at 289 North L Street, Dinuba, California 93618.

Kings/Tulare Area Agency on Aging (KTAAA) The KTAAA was established in 1980 as a result of a Joint Powers Agreement between Kings and Tulare Counties for the purpose of spending Older Americans Act and Older Californians Act monies in support of seniors. The County is responsible for a portion of the required administrative match each year, determined by the senior population rates in Kings and Tulare Counties, but all resources would revert to the California Department of Aging.

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Independently audited financial statements can be obtained from the County Health and Human Services Agency, 5957 South Mooney Boulevard, Visalia, California 93277.

North Tulare County Regional Water Alliance (NCRWA) The NCRWA is a California Joint Exercise of Powers Authority between the County, East Orosi Community Services District, and Sultana Community Services District. NCRWA is organized to pursue a regional drinking water solution in Northern Tulare County. In accordance with the Joint Powers Agreement, the County will receipt deposits made by NCRWA, invest funds held in the County Treasury, issue checks at NCRWA's request, provide periodical expenditure and revenue reports, and arrange with a Certified Public Accounting firm to perform yearly audits of the NCRWA. For all of the listed services, the County will charge a quarterly administrative fee, which is dependent upon the number of transactions. Due to its zero budget and lack of financial transactions, the NCRWA does not have independently audited financial statements.

San Joaquin Valley Insurance Authority (SJVIA) On October 6, 2009, the Counties of Tulare and Fresno entered into a Joint Exercise of Powers Agreement by which they created the SJVIA as a separate public agency charged with the responsibility of providing health and medical benefits to over nine Fresno and Tulare County employees. Independently audited financial statements can be obtained from the Fresno County Auditor-Controller's Office, 2281 Tulare Street #105, Fresno, California 93721.

San Joaquin Valley Library System (SJVLS) Established under the California Library Services Act in 1970, on November 20, 1979, the system created a Joint Powers Agreement among library jurisdictions in the San Joaquin Valley for the purpose of reducing key costs of operations and improving services to the public. The SJVLS is responsible for providing staff support and purchases, primarily technology, in support of the system jurisdictions. The County's financial interest is based upon its percentage of contributions to the system and direct costs for telecommunication. Independently audited financial statements are available at SJVLS' website: https://www.sjvls.org/about/guiding_documents.

San Joaquin Valley Water Infrastructure Authority (SJVWIA) The SJVWIA is a California Joint Exercise of Powers Authority organized to promote local water projects that benefit the southern San Joaquin Valley. The County is responsible for annual membership dues. Any future projects support costs will be shared equally among participants with specific project costs shared according to separate agreements per project. Independently audited financial statements can be obtained from the Fresno County Auditor-Controller's Office, 2281 Tulare Street #105, Fresno, California 93721.

Tulare County Association of Governments (TCAG) The TCAG was established in 1971 as a result of a Joint Exercise of Powers Agreement between incorporated cities and the County for the purpose of providing a forum for the coordination of transportation and air quality maintenance programs. The County is responsible for staffing and for a pro rata share of operating costs. Independently audited financial statements can be obtained at 210 North Church Street, Visalia, California 93291.

Tulare County Regional Transit Agency (TCRTA) The TCRTA was established on August 11, 2020, with full power and authority to own, operate, and administer a public transportation system within the jurisdictions of the Member Agencies, which consist of the Cities of Exeter, Farmersville, Lindsay, Porterville, Tulare, and Woodlake; the County, and the Tule River Indian Tribe. Due to its recent establishment, the TCRTA does not have independently audited financial statements at this time.

Tulare County Service Authority for the Abatement of Abandoned Vehicles (TCSAAV) The TCSAAV was established in 1991 as a result of a Joint Exercise of Powers Agreement between the Cities of Dinuba, Exeter, Farmersville, Lindsay, Porterville, Tulare, Visalia, and Woodlake; the County; and the Tulare County Association of Governments for the purpose of developing a program and plan for the abatement of abandoned vehicles in the County. The Abandoned Vehicle Abatement (AVA) program provides funding specifically for the abatement of recognized hazards and nuisance of abandoned, wrecked, inoperative, and dismantled vehicles. The AVA program is funded by a one-dollar service fee collected by the Department of Motor Vehicles at the time of registration. Funds are distributed to the cities and the County each quarter based on population and the number of vehicles abated by the TCSAAV. Independently audited financial statements can be obtained from the State of California Controller's Office, Post Office Box 942850, Sacramento, California 94250.

Upper Kings Basin Integrated Regional Water Management Authority (UKBIRWMA) On May 18, 2010, the County became a full voting member of the UKBIRWMA at a one-time cost of thirty dollars plus annual dues of seven dollars. The purpose of the UKBIRWMA is to engage in the management of water resources under the Integrated Regional Water Management Planning Act of 2002. The UKBIRWMA has brought in over \$69,000 of funding to the region for planning and expanding local

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multi-benefit projects. Independently audited financial statements can be obtained from the Kings River Conservation District, 4886 East Jensen Avenue, Fresno, California 93725.

C. Contingent Liabilities

Three actions for refunds of unitary taxes paid by Southern California Edison for 2020/21, 2021/22, and 2022/23 tax years alleging the State Board of Equalization failed to consider the impact of wildfires on the value of property in the State, and so overvalued its unitary property. If successful, the County could owe refunds of approximately \$600 for each tax year.

Refund claims are being made or anticipated from railroads and utilities based on the court's ruling in BNSF Railway Co. v. Alameda County et al., U.S. District Court Northern District of California Case No. 4:19-cv-07230-HSG. Railroad refund claims could be up to \$95 per year for the last four tax years. The amount of refund claims from utilities cannot be estimated at this time.

Furthermore, in the opinion of the County Counsel, a large majority of tax assessment appeals will be withdrawn by the applicants or settled by a stipulation of value, and the County Assessor will prevail in the majority of appeals.

Program Compliance Requirements The County participates in a number of federal and state assisted grant programs, principal of which are the Family Support Payments, Child Support Enforcement, Community Development Block Grants, Workforce Investment Act, Justice Subvention programs, Local Public Works programs, the American Rescue Plan Act, and Animal and Plant Health Inspection programs. These programs are subject to program compliance audits by the grantors and audits conducted under the Single Audit Act Amendments of 1996. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects amounts, if any, to be immaterial.

Termination Fee Presently, Tulare County is not engaged in any contracts containing contingent liability for an early termination.

Tulare County Redevelopment Successor Agency In accordance with Assembly Bill (AB) X126 and AB 1434, all redevelopment agencies in the State were dissolved and ceased to operate as legal entities as of February 1, 2012. It is reasonably possible that the State Department of Finance could invalidate any of the obligations reported on the Successor Agency's Recognized Obligations Payment Schedule. The range of potential loss of revenue to pay these obligations is between \$0 and \$3,751 over the remaining life of the Successor Agency (thirteen years).

D. Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available for distribution until termination, retirement, death, or unforeseeable emergency.

The assets of the plan are held in a trust for the exclusive benefit of the participants and their beneficiaries. In accordance with GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans — a rescission of GASB Statement No. 2 and an amendment of GASB Statement No. 31*, these assets are not included in the financial statements of the County since an outside party administers the plan assets.

E. Tax Abatement

The County provides property tax abatements through the Agricultural Preserve Program. The program enrolls land in Williamson Act or Farmland Security Zone contracts whereby the land is exclusively restricted to agricultural, open space, or recreational uses in exchange for reduced property tax assessments. The compatibility of a particular use is determined by a combination of the Board's judgment, California Government Code, and Revenue and Taxation Code. Valuation still uses direct capitalization, but the land rents reflect a non-growing use.

Under the provisions of these contracts, land parcels are assessed for property tax purposes at a rate consistent with their actual use rather than the potential market value of the property. Contracts under the Williamson Act are voluntary and automatically renew every nine years. The Farmland Security Zone is established by the Board within the agricultural preserve at the request of the property owner. Contracts under the Farmland Security Zone are voluntary and automatically renew every eighteen years. Exit

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from these voluntary contracts can be accomplished by ceasing the automatic renewal and waiting for the contractual years to expire. Immediate cancellation of contracts is allowed with some conditions and requires a cancellation fee equal to 12.5% of the current market value for Williamson Act contracts or a fee equal to 25% of the current market value for Farmland Security Zone contracts. Assessed values under the contract are typically the result of a lawfully mandated income approach to value calculation.

The County made no other commitments as part of the Williamson Act or Farmland Security Zone contracts. For the fiscal year ended June 30, 2024, the Agricultural Preserve Program tax abatements are \$8,020.

AB 1265 was passed by the State legislature in 2011 and allows counties to collect a calculated charge on each parcel in the Williamson Act. These are direct charges which go to the General Fund. For the fiscal year ended June 30, 2024, the County collected \$5,387 under AB 1265, for a net revenue reduction due to tax abatements through the Agricultural Preserve Program of \$2,633.

F. Employee Retirement System

General Information about the Pension Plan

Plan Description The Tulare County Employees' Retirement Association (TCERA) was established July 1, 1945 under the provisions of the County Employees Retirement Act of 1937 (California Government Code Sections 31450 et seq.). TCERA operates as a cost-sharing multiple-employer defined benefit plan with special funding circumstances and provides retirement, disability, and death benefits for qualified employees of the County, Tulare County Superior Courts, Strathmore Public Utility District, and Tulare County Association of Governments. TCERA was integrated with Social Security in 1956. TCERA is administered by a nine-member Board of Retirement. TCERA issues a separate Annual Comprehensive Financial Report (ACFR) which may be obtained from TCERA at 136 North Akers Street, Visalia, California 93291 or by going to their website at <https://tcera.org/news-publications/financial-reports/>.

TCERA oversees four County pension plans, which provide retirement, disability, and death benefits. The passage of the California Public Employees' Pension Reform Act (PEPRA) of 2012 resulted in the establishment of Tier 4 which has two rate tiers for both general and safety members. The PEPRA created limits on pensionable compensation tied to Social Security taxable wage base for Tier 4 members. The aggregate effect of the PEPRA will ultimately decrease the County's retirement cost.

The eligibility of membership for the four tiers is as follows:

Summary of Plans and Eligible Participants

Open for New Enrollment:

General & Safety - Tier 4	General and Safety members who have a membership date on or after January 1, 2013, and who are not eligible for reciprocity with another qualified pension plan, may continue in plan.
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Closed to New Enrollment:

General & Safety - Tier 3	General and Safety members who have a membership date on or between January 1, 1990 through December 31, 2012, may continue in plan.
General & Safety - Tier 2	General and Safety members who have a membership date on or between January 1, 1980 through December 31, 1989, may continue in plan.
General & Safety - Tier 1	General and Safety members who have a membership date on or before December 31, 1979, may continue in plan.

- Tier 1 – Benefits are calculated using the highest average one-year salary. Tier 1 members receive a maximum of 3.0% cost-of-living adjustment (COLA) annually after retirement. Tier 1 general members with service earned on or after July 1, 2005 are now subject to Internal Revenue Code (IRC) Section 415 limits due to the implementation of a new benefit formula. Only Tier 1 general members who entered deferred status prior to the implementation of the new benefit formula are exempt from these limits. All Tier 1 members are subject to Article 5.5 Alternative Financial Provisions of the California Government Code.

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- Tier 2 – Benefits are calculated using the highest average three-year salary. Tier 2 members receive a maximum of 2.0% COLA annually after retirement. Tier 2 general members with service earned on or after July 1, 2005 are now subject to IRC Section 415 limits due to the implementation of a new benefit formula. Only Tier 2 general members who entered deferred status prior to the implementation of the new benefit formula are exempt from these limits. All Tier 2 members are subject to Article 5.5 Alternative Financial Provisions of the California Government Code.
- Tier 3 – Benefits are calculated using the highest average three-year salary. Tier 3 members receive a maximum of 2.0% COLA annually after retirement. All employees who joined TCERA on or after January 1, 1990 are subject to IRC Section 415 limits. All Tier 3 members are subject to Article 5.5 Alternative Financial Provisions of the California Government Code.
- Tier 4 – Benefits are calculated using the highest average three-year salary. An earnings cap provision limits the benefits payable to some Tier 4 members. Tier 4 members receive a maximum of 2.0% COLA annually after retirement. All employees who joined TCERA on or after January 1, 1990 are subject to IRC Section 415 limits. Tier 4 members are not subject to Article 5.5 Alternative Financial Provisions of the California Government Code.

Benefits Provided

- Tiers 1, 2, and 3 – The benefit is a percentage of monthly final average salary per year of service, depending on age at retirement. Due to the fact that TCERA is integrated with Social Security, the benefit is reduced by one-third of the percentage multiplied by the first three-hundred and fifty dollars of monthly final average salary per year of service credited after January 1, 1956. Benefits partially vest at five years of service and full vesting requires ten years of service and a minimum age of fifty in order to receive a lifetime monthly retirement benefit. General members with thirty years of service and safety members with twenty years of service are eligible for retirement benefits at any age. Members who reach age seventy, regardless of years of service, are eligible for retirement benefits.
- Tier 4 – The benefit is a percentage of monthly final average salary per year of service, depending on the age at retirement. Benefits fully vest at five years of service and at a minimum age of fifty-two for general members and fifty for safety members.
- Disability Benefit – Service-related disability benefits are based upon the greater amount of 50.0% of final average salary or service retirement benefit if the member is eligible.

In accordance with Section 31727.7 of the County Employees Retirement Act of 1937, a member who has five years or more of credited service upon retirement for non-service-connected disability, in lieu of any other allowance, shall receive a disability allowance equal to the percentage of final compensation set forth opposite the member's number of years of service in the following table:

<u>Years of Service</u>	<u>Percentage of Final Compensation</u>
Five years, but less than six years	20.0%
Six years, but less than seven years	22.0%
Seven years, but less than eight years	24.0%
Eight years, but less than nine years	26.0%
Nine years, but less than ten years	28.0%
Ten years, but less than eleven years	30.0%
Eleven years, but less than twelve years	32.0%
Twelve years, but less than thirteen years	34.0%
Thirteen years, but less than fourteen years	36.0%
Fourteen years, but less than fifteen years	38.0%
Fifteen or more years	40.0%

- Termination Benefit – Upon termination, members' accumulated contributions are refundable with interest accrued through the prior interest crediting period (June 30 and December 31).

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

- **Death Benefit** – If a member dies before retirement, the return of contributions with interest, along with a death benefit, is payable to the member's beneficiary or estate in the amount of one month's salary for each completed year of service under the retirement system, not to exceed six months' salary. In lieu of the basic death benefit, if a member dies after becoming eligible for service retirement or non-service-connected disability, an eligible spouse or minor child may elect to receive 60.0% of the allowance that the member would have received for retirement as of the day of their death. If the member dies in the performance of duty, an eligible spouse or minor child receives 50.0% of the member's final average salary. If the member dies after retirement, then the benefits depend upon the type of retirement, the member's employment status at retirement, and the retirement option selected. If the retirement was for service-connected disability, 100% of the member's basic allowance as it was at death is continued to the surviving spouse for life. If retirement was for other than service-connected disability, and the unmodified option was selected at the time of retirement, 60.0% of the member's allowance is continued to an eligible spouse for life. If the deceased member retired directly from active employment with a TCERA employer, a lump sum burial benefit of five-thousand dollars is paid to the beneficiary or estate.

Specific details for the retirement benefit calculations for each tier, including benefit factors, are available in TCERA's ACFR.

Contributions Per Article 16 of the Constitution of the State of California, contribution requirements of the active employees and the participating employers are established and may be amended by the Board of Retirement.

- **Member** – The basic member rates are based on a formula reflecting the member's age of entry into TCERA. The rates are set to provide a retirement amount that is equal to a fractional part of the highest year's salary, based on membership and tier. For members integrated with Social Security (Tiers 1-3), the contributions are reduced by one-third of such contribution payable with respect to the first three-hundred fifty dollars of monthly salary. Due to a collective bargaining agreement, the County has a legal obligation to contribute 50.0% of the contributions required for active Tier 1 plan members. The rates reflected for Tier 1 members do not reflect the County "pickup." Employees contribute 5.0% to 20.0% of their annual pay based on their date of entrance into the plan, age at entry, and membership type (general or safety).
- **Employer** – The employer rates are actuarially determined annually to provide for the balance of the contributions needed to fund the promised benefits as set forth in the County Employees Retirement Act of 1937. Employer contribution rates consist of two components: the normal cost and the Unfunded Actuarial Liability (UAL). The UAL is calculated using a layered approach with each new layer of UAL amortized over its own declining nineteen-year period. The amortization method is level percentage of payroll. Contribution levels are recommended by the actuary and adopted by the Board of Retirement each year. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of members. The County's contributions to the plan for the fiscal year ended June 30, 2024 were \$46,722.

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

At June 30, 2024, the County reported a liability of \$461,239 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. 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 pension plan participants, actuarially determined. At June 30, 2023, the County's proportion was 91.3313%, which was a decrease of 0.3057% from its proportion measured as of June 30, 2022.

For the fiscal year ended June 30, 2024, the County recognized a pension expense of \$28,631. Pension expense represents the change in the net pension liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, actuarial gain/loss, actuarial assumptions or method, and plan benefits.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

At June 30, 2024, 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
Differences between expected and actual experience	\$ 83,572	\$ 47,718
Changes in assumptions	13,999	30,240
Net difference between projected and actual earnings on retirement plan investments	62,272	-
County contributions subsequent to the measurement date	46,722	-
	<u>\$ 206,565</u>	<u>\$ 77,958</u>

Deferred outflows of resources and deferred inflows of resources above represent the unamortized portion of changes to net pension liability to be recognized in future periods in a systematic and rational manner.

\$46,722 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date of the net pension liability but before the end of the reporting period will be recognized as a reduction of the net pension liability in the subsequent reporting period rather than the current reporting period.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Measurement Year Ending June 30,	Amount
2024	\$ 27,204
2025	4,007
2026	38,925
2027	11,749
Total	<u>\$ 81,885</u>

Actuarial Assumptions The total pension liability represents the portion of the actuarial present value of projected benefit payments attributable to past periods of employee service. A summary of the significant actuarial assumptions used to calculate the total pension liability measured as of June 30, 2024 is provided below. (Note: These assumptions may differ from those used and reported in TCERA's ACFR due to different reporting requirements.)

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

Inflation	2.75%
Expected Return on Assets	7.15% net of investment expenses
Salary Increases	3.0% plus promotion component based on employee classification and years of service, ranging from 0.5% to 8.0% for general members and 1.25% to 9.0% for safety members
Post Retirement COLA	Benefits are assumed to increase after retirement at the rate of 2.6% per year for Tier 1 and 2.0% per year for Tiers 2-4. An additional COLA of 0.4% per year (for a total COLA growth rate of 3.0%) is included for Tier 1 participants in pay status to reflect their accumulated COLA banks.
Mortality Rates - Healthy Lives	<p>General Members: Based on the sex distinct Retired Pensioner (RP) 2014 Combined Healthy Tables, published by the Society of Actuaries, with Generational improvement using Projection Scale MP-2021 from 2014, with no additional charges for males and an adjustment of 10% for females to reflect Plan experience</p> <p>Safety Members: Based on the sex distinct RP 2014 Combined Healthy Tables with blue-collar adjustment, published by the Society of Actuaries, with Generational improvement using Projection Scale MP-2021 from 2014, increased by 5% for both males and females to reflect Plan experience</p>
Mortality Rates - Disabled Lives	All Members: Based on the sex distinct RP 2014 Disabled Retiree Mortality Table, published by the Society of Actuaries, with Generational improvement using Projection Scale MP-2021 from 2014.
Discount Rate	7.08% blended discount rate, net of pension plan investment expense, including inflation
Municipal Bond Rate	3.65% net of investment expenses
Date of Last Experience Study	July 1, 2020 through June 30, 2023

Between the June 30, 2022 and June 30, 2023 measurement dates, the rate of inflation did not change as measured by the Consumer Price Index (CPI). The expected return on assets remained at 7.15%. The blended discount rate decreased from 7.09% to 7.08% due to the results of the crossover test. The municipal bond rate increased from 3.54% to 3.65% and is based on the Bond Buyer 20-year Bond GO Index as of June 30, 2023. The last date of the experience study was updated to July 1, 2020 through June 30, 2023. Based on the results of the experience study, there was a change in the adjustments to base mortality tables for healthy members and the mortality improvement scale for all members. There were no other assumption changes as of the June 30, 2023 valuation date.

The long-term expected rate of return, measured as of June 30, 2023, on pension plan investments (7.15%) was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage adjusted for inflation.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Large cap equity	20.0%	4.0%
Small mid cap equity	6.0%	2.9%
Non-U.S. equity (developed and emerging)	16.0%	6.6%
Global equity	3.0%	4.9%
U.S. fixed income	17.0%	2.1%
Emerging market debt	3.0%	5.5%
Core real estate	3.0%	3.3%
Value-add real estate	4.0%	5.3%
Opportunistic real estate	4.0%	6.3%
Infrastructure	4.0%	5.3%
Real estate debt	3.0%	2.7%
Private credit	5.0%	5.7%
Private equity	12.0%	6.7%
Total	100.0%	

Discount Rate At June 30, 2023, the discount rate used to measure the total pension liability was 7.08%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from the County will be made at rates equal to the actuarially determined contribution rates. Based on these assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members until 2088, when only a portion of the projected benefit payments can be made from the projected fiduciary net position. Projected benefit payments are discounted at the long-term expected return on assets of 7.15% to the extent the fiduciary net position is available to make the payments and at the municipal bond rate of 3.65% to the extent they are not available. The single equivalent rate used to determine the total pension liability as of June 30, 2023 was 7.08%. The assumed discount rate has been determined in accordance with the method prescribed by GASB Statements No. 67 and No. 68 and may differ from the methodology used and reported in TCERA's ACFR.

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 of 7.08%, as well as the County's proportionate share of the net pension liability if it were calculated using a discount rate that is one-percentage point lower (6.08%) or one-percentage point higher (8.08%) than the current rate:

	1% Decrease (6.08%)	Discount Rate (7.08%)	1% Increase (8.08%)
County's proportionate share of the net pension liability	\$ 770,263	\$ 461,239	\$ 208,666

Pension Fund Fiduciary Net Position Detailed information about the pension fund's fiduciary net position is available in TCERA's ACFR.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

G. Other Postemployment Benefits (OPEB)

General Information about the OPEB Plan

Plan Description The County administers the County of Tulare Retiree Healthcare Plan (the Plan), an agent multiple employer defined benefit medical plan. The Plan allows full-time general and safety employees who retire directly from service under the TCERA to continue to participate in their healthcare plans at their own expense. The same premiums are charged to both active employees and retirees. Although the County does not explicitly subsidize retirees' medical plan premiums, allowing retirees to participate in the same plan at the same premium rate results in an "implied subsidy." The implied subsidy is valued as the difference between the value of expected claims during the retirement period and the value of premiums expected to be paid by retirees during that period. Because each of these numbers is large, relatively small percentage changes in either number can lead to large percentage changes in the value of the implied subsidy. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The Plan does not prepare separate audited financial statements.

Benefits Provided The Plan provides most postemployment benefits, other than pensions, that employees are entitled to after leaving employment, including medical, dental, prescription drug, vision, life insurance, outside group legal, long-term care, and disability benefits outside a pension plan. The County contracts with Kaiser Permanente and Anthem Blue Cross for medical benefits and Delta Dental for dental benefits.

Employees Covered by Benefit Terms At the OPEB measurement date of June 30, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	221
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	4,194
Total	<u>4,415</u>

Contributions The County makes no direct contributions to fund the Plan. The implied subsidy is financed on a pay-as-you-go basis. The County does not intend to adopt a policy to pre-fund the implied subsidy to retirees.

Total OPEB Liability

The County's total OPEB liability of \$19,954 was measured as of June 30, 2023, and was determined by an actuarial valuation as of June 30, 2022.

Actuarial Assumptions and Other Inputs The total OPEB liability measured as of June 30, 2023 was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

Actuarial Valuation Date	June 30, 2022
Contribution Policy	No pre-funding
Discount Rate	June 30, 2023: 3.65% June 30, 2022: 3.54% Bond Buyer 20-Bond Index
General Inflation	June 30, 2023: 2.50%
Retirement, Disability, Termination	TCERA 2017-2020 Experience Study
Post-Retirement Mortality	Mortality projected fully generational with Scale MP-2021
Expected Long-Term Rate of Return on Investments	N/A
Salary Increases	Aggregate: 2.75% Merit: TCERA 2017-2020 Experience Study
Medical Trend	Non-Medicare: 8.50% for 2024, decreasing to an ultimate rate of 3.45% in 2076 Medicare: 7.50% for 2024, decreasing to an ultimate rate of 3.45% in 2076
Healthcare Participation for Future Retirees	Currently covered: 40% pre-65, 15% post-65 Currently waived: 0%

Changes in Total OPEB Liability

	Total OPEB liability
Balance at June 30, 2023*	<u>\$ 18,353</u>
Changes for the year:	
Service cost	1,717
Interest	699
Changes of benefit terms	-
Differences between expected and actual experience	-
Assumption changes	(129)
Benefit payments**	<u>(686)</u>
Net changes	<u>1,601</u>
Balance at June 30, 2024***	<u><u>\$ 19,954</u></u>

*Measurement date June 30, 2022.

**Due to implied subsidy.

***Measurement date June 30, 2023.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate The following presents the total OPEB liability of the County using the discount rate of 3.65%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.65%) or one-percentage point higher (4.65%) than the current discount rate.

	1% Decrease (2.65%)	Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB liability	\$ 21,041	\$ 19,954	\$ 18,725

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates The following presents the total OPEB liability of the County using healthcare cost trend rates of 8.50% Non-Medicare/7.50% Medicare decreasing to 3.45% Non-Medicare/3.45% Medicare, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one-percentage-point lower (7.50% Non-Medicare/6.50% Medicare decreasing to 2.45% Non-Medicare/2.45% Medicare) or one-percentage-point higher (9.50% Non-Medicare/8.50% Medicare decreasing to 4.45% Non-Medicare/4.45% Medicare) than the current healthcare cost trend rates.

	1% Decrease (7.50% Non-Medicare/6.50% Medicare decreasing to 2.45% Non-Medicare/2.45% Medicare)	Current Healthcare Cost Trend Rate (8.50% Non-Medicare/7.50% Medicare decreasing to 3.45% Non-Medicare/3.45% Medicare)	1% Increase (9.50% Non-Medicare/8.50% Medicare decreasing to 4.45% Non-Medicare/4.45% Medicare)
Total OPEB liability	\$17,706	\$19,954	\$22,452

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

For the year ended June 30, 2024, the County recognized OPEB expense of \$840. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,682	\$ 4,169
Changes of assumptions	3,099	9,118
Employer contributions made subsequent to the measurement date*	768	-
	<u>\$ 5,549</u>	<u>\$ 13,287</u>

* Due to implied subsidy

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

Fiscal Year Ending June 30,	Amount
2025	\$ (808)
2026	(808)
2027	(730)
2028	(850)
2029	(1,120)
Thereafter	(4,190)
	<u>\$ (8,506)</u>

H. Trial Court Funding

AB 233, which was adopted by the State Legislature in 1997 and became effective January 1, 1998, transfers responsibility from the counties to the State for local trial court funding commencing in the 1997/98 fiscal year. Under this legislation, the State assumed a greater degree of responsibility for trial court operations costs from fiscal year 1997/98 forward.

The County will continue to be obligated to provide court facilities for all judicial officers and support positions authorized prior to July 1, 1996. This includes those judicial officers and positions, which replace those officers and positions created prior to July 1, 1996. However, AB 233 does not require that the County finance new capital facility expenditures related to judicial officers and support staff required for any judgeships authorized during the period from January 1, 1998 to June 30, 2003. The County remained obligated to fund capital expenditures with respect to capital needs of existing judicial officers and support positions located in several of its courthouse facilities until an agreement can be reached for each specific facility.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

In fiscal year 2006/07, the County began negotiations with the State of California Judicial Council for individual facilities. Per the agreements, the County would be obligated to contribute an ongoing quarterly Court Facilities Payment to the State which will be adjusted annually.

In addition, there would be a Joint Occupancy Agreement between the Judicial Council and the County. The primary occupant would be determined for each facility based upon square footage occupied. The responsibilities of each occupant would be outlined in the agreements and the secondary occupant would be required to reimburse the primary occupant a predetermined percentage of such expenses as utilities and repairs. The secondary occupant would be invoiced quarterly.

As of June 30, 2009, Joint Occupancy Agreements have been signed for the Tulare Courthouse (in which the County was originally a 30.0% occupant but no longer occupies due to closure of the courthouse), the Porterville Courthouse (in which the County was originally a 46.0% occupant but now occupies approximately 23.0% due to the closure of the courthouse), the Visalia Courthouse (in which the County is a 63.48% occupant), the William Silveira Jr. Juvenile Justice Center (in which the County is a 87.0% occupant), and the Dinuba Courthouse (in which the County does not occupy).

I. Change Within Financial Reporting Entity and Error Corrections

The American Rescue Plan Act fund was previously reported as a major fund but does not meet the criteria for the year ended June 30, 2024. The fund is reported as a nonmajor special revenue fund for the current fiscal year.

An error correction was required to recognize a lease that began in a prior period which was not recorded in accordance with GASB Statement No. 87, *Leases*. The increase to right-to-use leased assets and accumulated amortization are disclosed as adjustments in the Capital Assets note. The increase to lease liabilities is disclosed as an adjustment in the Changes in Long-term Liabilities table in the Long-term Debt note. The affected statistical tables have been restated for fiscal years 2021/22 and 2022/23 as noted. Fiscal year 2022/23 has been restated in Management's Discussion and Analysis.

Additionally, some activities previously reported in the General Fund were identified to be fiduciary activities, requiring an error correction. Beginning fund balance and net position have been restated in the fiduciary fund statements. The affected statistical tables have been restated for fiscal years 2020/21, 2021/22, and 2022/23. Fiscal year 2022/23 has been restated in Management's Discussion and Analysis.

An additional error correction was required due to unrecorded gains or losses after the disposal or transfers of capital assets in proprietary funds. Due to the age of the errors, it is not practicable to restate the statistical tables and Management's Discussion and Analysis.

The restated fund balances and net positions as of June 30, 2023 are as follows:

	Funds					Government-Wide
	General Fund	American Rescue Plan Act	Nonmajor Governmental	Internal Service Funds	Custodial Funds - Other	Governmental Activities
June 30, 2023, as previously reported	\$ 371,468	\$ 332	\$ 216,196	\$ 20,622	\$ 35,041	\$ 1,882,115
Change within reporting entity (major to nonmajor fund)	-	(332)	332	-	-	-
Error correction (leases)	-	-	-	-	-	(79)
Error correction (fiduciary activities)	(2,057)	-	-	-	2,057	(2,057)
Error correction (capital assets)	-	-	-	164	-	164
June 30, 2023, as adjusted or restated	<u>\$ 369,411</u>	<u>\$ -</u>	<u>\$ 216,528</u>	<u>\$ 20,786</u>	<u>\$ 37,098</u>	<u>\$ 1,880,143</u>

J. Commitments and Contingencies

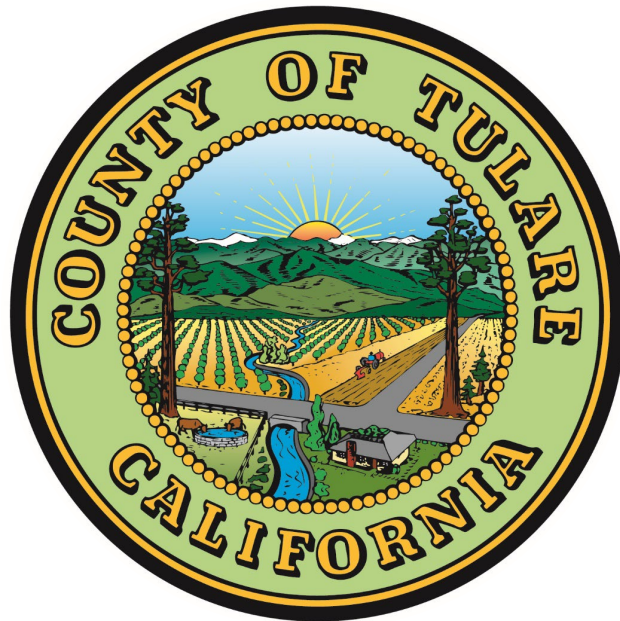
The County has entered into solar power purchase agreements in which solar panels were built on seven County sites. Under these agreements, the County will purchase the energy generated for a period of twenty-five years following the activation of each site. Three of the sites were activated in fiscal year 2019/20 and the remaining four sites were activated in fiscal year 2020/21. The expected future cost of these agreements is \$37,108.

COUNTY OF TULARE
Notes to the Financial Statements
June 30, 2024 (in thousands)

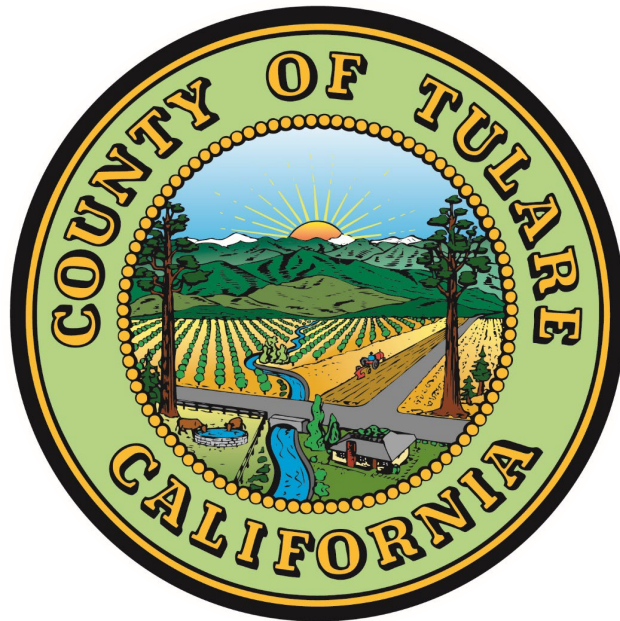
K. Subsequent Events

On July 30, 2024 the County's Board of Supervisors passed a resolution for the early payoff of the Variable Rate Demand Bonds. The final payment was made on August 12, 2024, nearly ten years earlier than the August 1, 2034 maturity date. The owner of the bonds offered a discount of \$2,600 for the early payoff. Based on the interest rate applied during fiscal year 2023/24, it is estimated the early payoff saved the County approximately \$6,703 in interest, for a total savings of approximately \$9,303.

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Required Supplementary Information



COUNTY OF TULARE
Tulare County Employees' Retirement Association (TCERA)
Schedule of the County's Proportionate Share of Net Pension Liability (unaudited)
June 30, 2024 (in thousands)

Schedule of the County's Proportionate Share of Net Pension Liability

Measurement Date	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019
Fiscal Year	2024	2023	2022	2021	2020
County's proportion of the net pension liability	91.3313%	91.6370%	91.3507%	91.0394%	91.2940%
County's proportionate share of the net pension liability	\$ 461,239	\$ 391,306	\$ 248,056	\$ 399,700	\$ 271,696
County's covered payroll	\$ 287,818	\$ 270,630	\$ 259,048	\$ 265,770	\$ 248,151
County's proportionate share of the net pension liability as a % of its covered payroll	160.3%	144.6%	95.8%	150.4%	109.5%
Plan fiduciary net position as a % of the total pension liability	79.0%	81.0%	87.9%	78.7%	84.7%

Measurement Date	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014
Fiscal Year	2019	2018	2017*	2016*	2015
County's proportion of the net pension liability	89.6928%	94.7143%	95.0296%	95.2063%	94.5629%
County's proportionate share of the net pension liability	\$ 271,484	\$ 450,586	\$ 398,539	\$ 292,497	\$ 148,162
County's covered payroll	\$ 241,200	\$ 229,523	\$ 225,139	\$ 216,688	\$ 222,683
County's proportionate share of the net pension liability as a % of its covered payroll	112.6%	196.3%	177.0%	135.0%	66.5%
Plan fiduciary net position as a % of the total pension liability	84.0%	86.1%	73.5%	79.8%	87.6%

*County's Covered Payroll amount for fiscal years 2016 and 2017 were restated in accordance with GASB Statement No. 82, *Pension Issues - an amendment of GASB Statements No. 67, No. 68, and No. 73*.

COUNTY OF TULARE
Tulare County Employees' Retirement Association (TCERA)
Schedule of the County's Contributions (unaudited)
June 30, 2024 (in thousands)

Schedule of the County's Contributions*

<u>Measurement Date</u>	<u>6/30/2023</u>	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>6/30/2019</u>
<u>Fiscal Year</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution	\$ 41,258	\$ 37,014	\$ 33,586	\$ 32,146	\$ 30,578
Contributions in relation to the actuarially determined contribution	41,258	37,014	33,586	32,146	30,578
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll*	\$ 310,648	\$ 287,818	\$ 270,630	\$ 259,048	\$ 265,770
Contributions as a % of covered payroll	13.3%	12.9%	12.4%	12.4%	11.5%

<u>Measurement Date</u>	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>	<u>6/30/2014</u>
<u>Fiscal Year</u>	<u>2019</u>	<u>2018</u>	<u>2017**</u>	<u>2016**</u>	<u>2015**</u>
Actuarially determined contribution	\$ 284,216	\$ 31,839	\$ 29,742	\$ 29,506	\$ 24,641
Contributions in relation to the actuarially determined contribution	284,216	31,839	29,742	29,506	24,641
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll*	\$ 248,151	\$ 239,079	\$ 229,523	\$ 225,139	\$ 216,688
Contributions as a % of covered payroll	114.5%	13.3%	13.0%	13.1%	11.4%

*For the respective fiscal year.

**County's Covered Payroll amount for fiscal years 2015 through 2017 were restated in accordance with GASB Statement No. 82, *Pension Issues - an amendment of GASB Statements No. 67, No. 68, and No. 73*.

Notes to Required Supplementary Information (Pension)

The pension schedules presented relate solely to the County and not TCERA as a whole.

Changes of Assumptions Between the June 30, 2022 and June 30, 2023 measurement dates, the rate of inflation did not change as measured by the Consumer Price Index (CPI). The expected return on assets remained at 7.15%. The blended discount rate decreased from 7.09% to 7.08% due to the results of the crossover test. The municipal bond rate increased from 3.54% to 3.65% and is based on the Bond Buyer 20-year Bond GO Index as of June 30, 2023. The last date of the experience study was updated to July 1, 2020 through June 30, 2023. Based on the results of the experience study, there was a change in the adjustments to base mortality tables for healthy members and the mortality improvement scale for all members. There were no other assumption changes as of the June 30, 2023 valuation date.

Changes of Benefit Terms None.

COUNTY OF TULARE
Tulare County Employees' Other Postemployment Benefits (OPEB) Plan
Schedule of the Changes in the County's Total OPEB Liability and Related Ratios (unaudited)
June 30, 2024 (in thousands)

Schedule of Changes in the County's Total OPEB Liability and Related Ratios*

	Fiscal Year						
	2024	2023	2022	2021	2020	2019	2018
Changes in total OPEB liability							
Service cost	\$ 1,717	\$ 3,116	\$ 2,996	\$ 2,342	\$ 2,123	\$ 1,891	\$ 2,167
Interest	699	643	589	863	822	571	420
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	-	(1,205)	-	(5,214)	-	4,484	-
Assumption changes	(129)	(10,473)	156	4,090	988	(465)	(1,212)
Benefit payments**	(686)	(765)	(741)	(712)	(780)	(585)	(685)
Net changes	1,601	(8,684)	3,000	1,369	3,153	5,896	690
Total OPEB liability (beginning of year)	18,353	27,037	24,037	22,668	19,515	13,619	12,929
Total OPEB liability (end of year)	<u>\$ 19,954</u>	<u>\$ 18,353</u>	<u>\$ 27,037</u>	<u>\$ 24,037</u>	<u>\$ 22,668</u>	<u>\$ 19,515</u>	<u>\$ 13,619</u>
Covered-employee payroll	\$ 314,821	\$ 314,821	\$ 296,820	\$ 273,846	\$ 264,409	\$ 258,638	\$ 250,246
Total OPEB liability as a percentage of covered-employee payroll	6.3%	5.8%	9.1%	8.8%	8.6%	7.5%	5.4%
Measurement date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017

*This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**Due to implied subsidy.

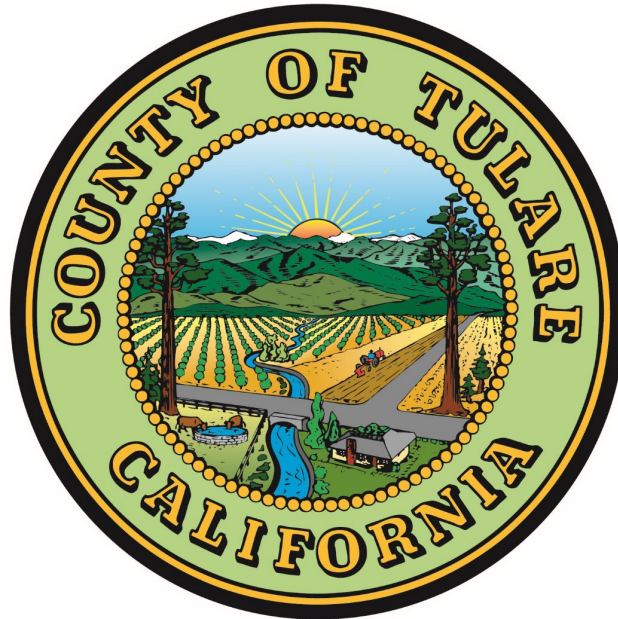
Notes to Required Supplementary Information (OPEB)

The OPEB schedule presented relates solely to the County. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Changes of Assumptions Between the June 30, 2022 and June 30, 2023 measurement dates, the discount rate increased from 3.54% to 3.65%. There were no other assumption changes as of the June 30, 2022 valuation date.

Changes of Benefit Terms None.

Combining and Individual Fund Statements and Schedules



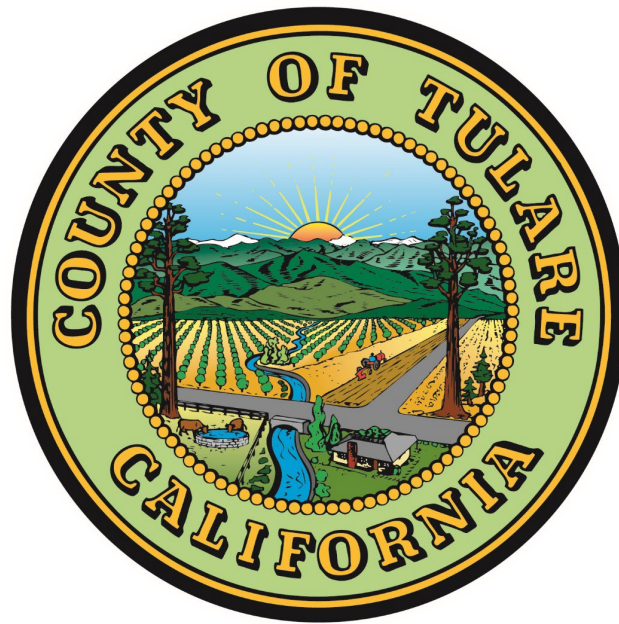
COUNTY OF TULARE
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2024 (in thousands)

	Total Special Revenue Funds	Total Debt Service Funds	Total Capital Projects Fund	Total Nonmajor Governmental Funds
ASSETS				
Cash in banks	\$ 7	\$ -	\$ -	\$ 7
Investment in treasury pool	128,938	28,443	59,696	217,077
Imprest cash	1	-	-	1
Accounts receivable (net of allowance for uncollectibles)	3,025	-	-	3,025
Due from other funds	45	-	-	45
Due from other governments	23,408	-	-	23,408
Prepaid items	477	-	-	477
Notes receivable	13,432	-	-	13,432
Inventories	176	-	-	176
Total assets	<u>\$ 169,509</u>	<u>\$ 28,443</u>	<u>\$ 59,696</u>	<u>\$ 257,648</u>
LIABILITIES				
Accounts payable	\$ 10,568	\$ -	\$ 3,197	\$ 13,765
Due to other governments	2,379	-	279	2,658
Salaries and benefits payable	2,038	-	24	2,062
Advances	21,856	-	-	21,856
Advances from other funds	1,020	-	-	1,020
Total liabilities	<u>37,861</u>	<u>-</u>	<u>3,500</u>	<u>41,361</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - special assessments	24,406	-	-	24,406
Total deferred inflows of resources	<u>24,406</u>	<u>-</u>	<u>-</u>	<u>24,406</u>
FUND BALANCES				
Nonspendable	486	-	-	486
Restricted	103,652	2	-	103,654
Committed	96	-	-	96
Assigned	3,045	28,441	56,196	87,682
Unassigned	(37)	-	-	(37)
Total fund balances	<u>107,242</u>	<u>28,443</u>	<u>56,196</u>	<u>191,881</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 169,509</u>	<u>\$ 28,443</u>	<u>\$ 59,696</u>	<u>\$ 257,648</u>

COUNTY OF TULARE
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Total Special Revenue Funds	Total Debt Service Funds	Total Capital Projects Fund	Total Nonmajor Governmental Funds
REVENUES				
Taxes and special assessments	\$ 34,776	\$ -	\$ -	\$ 34,776
Licenses and permits	30	-	-	30
Fines, forfeitures, and penalties	569	780	-	1,349
Interest, rents, and concessions	5,943	11	1,134	7,088
Intergovernmental revenues	96,164	-	6,936	103,100
Charges for services	6,693	-	-	6,693
Other revenues	5,751	19,822	1,596	27,169
Total revenues	<u>149,926</u>	<u>20,613</u>	<u>9,666</u>	<u>180,205</u>
EXPENDITURES				
Current				
General government	-	-	29,907	29,907
Public protection	44,493	-	-	44,493
Public ways and facilities	24,615	-	-	24,615
Public assistance	15,911	-	-	15,911
Education	6,269	-	-	6,269
Debt service				
Principal retirement	1,144	13,536	51	14,731
Interest and fiscal charges	-	8,696	-	8,696
Capital outlay	57,304	-	7,239	64,543
Total expenditures	<u>149,736</u>	<u>22,232</u>	<u>37,197</u>	<u>209,165</u>
Excess (deficiency) of revenues over (under) expenditures	<u>190</u>	<u>(1,619)</u>	<u>(27,531)</u>	<u>(28,960)</u>
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	102	-	1	103
Transfers in	28,196	6,130	28,697	63,023
Transfers (out)	(53,296)	-	(6,001)	(59,297)
Subscription financing	-	-	484	484
Total other financing sources (uses)	<u>(24,998)</u>	<u>6,130</u>	<u>23,181</u>	<u>4,313</u>
Net change in fund balances	(24,808)	4,511	(4,350)	(24,647)
Fund balances - beginning	131,718	23,932	60,546	216,196
Change within financial reporting entity	332	-	-	332
Fund balances - beginning, as restated	<u>132,050</u>	<u>23,932</u>	<u>60,546</u>	<u>216,528</u>
Fund balances - ending	<u>\$ 107,242</u>	<u>\$ 28,443</u>	<u>\$ 56,196</u>	<u>\$ 191,881</u>

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SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are legally restricted, committed, or assigned to expenditures for particular purposes.

Indigent Health Care – This fund is used to support emergency medical services. The primary sources of revenue are fines and penalties collected by the Tulare County Superior Courts and the County's Probation Office for all criminal offenses, including violations of the Vehicle Code, pursuant to the provisions of the California Government Code Section 76000.

Redevelopment Successor Agency Housing – This fund was created on February 1, 2012, pursuant to the provisions of the Redevelopment Restructuring Act. Under this act, the County elected to assume the housing functions and take over the housing assets of the former Tulare County Redevelopment Agency, along with the related rights, powers, liabilities, duties, and obligations. The primary source of revenue is property taxes.

Library – This fund is used to account for informational, cultural, and recreational services to the public through library outlets. The primary sources of revenue are charges for services, ad valorem property taxes, and state funds.

Fish and Game – This fund is used to account for improving the habitat for wildlife propagation and for incidental administrative matters. The primary source of revenue is the County's share of fines levied for violations of fish and game laws within its boundaries.

Aviation – This fund is used to account for aviation services to the public and governmental agencies. The primary source of revenue is aircraft taxes.

Structural Fire – This fund is used to account for public structural fire protection. The primary sources of revenue are charges for services, ad valorem property taxes, and state funds.

Roads – This fund is used to account for the maintenance and construction of roadways and for specialized engineering services to other governmental units and the public. The primary sources of revenue are the County's share of state highway user taxes, Transportation Development Act, and Intermodal Surface Transportation Efficiency Act revenues.

Workforce Investment – This fund is used to account for services providing training and employment opportunities for the public. The primary sources of revenue are state and federal grants.

Child Support Services – This fund is used to account for the costs of administering child support services to families in the County. The primary source of revenue is charges for services.

Mental Health Realignment – This state mandated fund was established to account for the County match, sales tax revenues, and transfers to/from the General Fund for certain mental health program expenditures. The primary source of revenue is state funds.

Health Realignment – This state mandated fund was established to account for the County match, sales tax revenues, and transfers to/from the General Fund for certain health program expenditures. The primary source of revenue is state funds.

Tobacco Settlement – This fund was established to receive the County's share of the Tobacco Settlement litigation proceeds. The primary source of revenue is tobacco taxes.

Flood Control – This fund is used to account for flood control services provided in the County. The primary sources of revenue are ad valorem property taxes, assessments, and state funds.

Community Development Block Grant (CDBG) – This fund was set up to collect and recycle repayment of CDBG loan funds. The primary source of revenue is federal grants.

Housing Opportunities Made Equal – This fund is used to collect and recycle repayment of home loan funds. The primary source of revenue is federal grants.

American Rescue Plan Act – This fund was established to receive the County's share of the America Rescue Plan Act proceeds. The primary source of revenue is federal funds.

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2024 (in thousands)

	Indigent Health Care	Redevelopment Successor Agency Housing	Library	Fish and Game
ASSETS				
Cash in banks	\$ -	\$ -	\$ -	\$ -
Investment in treasury pool	408	429	5,733	3
Imprest cash	-	-	1	-
Accounts receivable (net of allowance for uncollectibles)	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Prepaid items	-	-	289	-
Notes receivable	-	1,495	-	-
Inventories	-	-	-	-
Total assets	<u>\$ 408</u>	<u>\$ 1,924</u>	<u>\$ 6,023</u>	<u>\$ 3</u>
LIABILITIES				
Accounts payable	\$ 274	\$ -	\$ 48	\$ -
Due to other governments	-	-	-	-
Salaries and benefits payable	-	-	125	-
Advances	-	1,495	-	-
Advances from other funds	-	-	-	-
Total liabilities	<u>274</u>	<u>1,495</u>	<u>173</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - special assessments	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	289	-
Restricted	134	429	4,716	-
Committed	-	-	-	-
Assigned	-	-	845	3
Unassigned	-	-	-	-
Total fund balances	<u>134</u>	<u>429</u>	<u>5,850</u>	<u>3</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 408</u>	<u>\$ 1,924</u>	<u>\$ 6,023</u>	<u>\$ 3</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Balance Sheet (continued)
June 30, 2024 (in thousands)

	Aviation	Structural Fire	Roads	Workforce Investment
ASSETS				
Cash in banks	\$ -	\$ 4	\$ 3	\$ -
Investment in treasury pool	102	6,539	26,139	250
Imprest cash	-	-	-	-
Accounts receivable (net of allowance for uncollectibles)	1	-	96	-
Due from other funds	-	-	45	-
Due from other governments	20	1,062	20,830	964
Prepaid items	21	167	-	-
Notes receivable	-	-	-	-
Inventories	-	-	176	-
Total assets	<u>\$ 144</u>	<u>\$ 7,772</u>	<u>\$ 47,289</u>	<u>\$ 1,214</u>
LIABILITIES				
Accounts payable	\$ -	\$ 2,900	\$ 6,096	\$ 1,107
Due to other governments	-	-	2,379	-
Salaries and benefits payable	-	827	596	113
Advances	1	-	30	-
Advances from other funds	120	-	-	-
Total liabilities	<u>121</u>	<u>3,727</u>	<u>9,101</u>	<u>1,220</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - special assessments	-	-	7,305	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>7,305</u>	<u>-</u>
FUND BALANCES				
Nonspendable	21	-	176	-
Restricted	-	4,045	30,611	-
Committed	-	-	96	-
Assigned	2	-	-	-
Unassigned	-	-	-	(6)
Total fund balances	<u>23</u>	<u>4,045</u>	<u>30,883</u>	<u>(6)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 144</u>	<u>\$ 7,772</u>	<u>\$ 47,289</u>	<u>\$ 1,214</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Balance Sheet (continued)
June 30, 2024 (in thousands)

	Child Support Services	Mental Health Realignment	Health Realignment	Tobacco Settlement
ASSETS				
Cash in banks	\$ -	\$ -	\$ -	\$ -
Investment in treasury pool	3,360	39,030	14,623	-
Imprest cash	-	-	-	-
Accounts receivable (net of allowance for uncollectibles)	-	-	-	2,900
Due from other funds	-	-	-	-
Due from other governments	438	-	-	-
Prepaid items	-	-	-	-
Notes receivable	-	-	-	-
Inventories	-	-	-	-
Total assets	<u>\$ 3,798</u>	<u>\$ 39,030</u>	<u>\$ 14,623</u>	<u>\$ 2,900</u>
LIABILITIES				
Accounts payable	\$ 42	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Salaries and benefits payable	377	-	-	-
Advances	153	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	<u>572</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - special assessments	-	-	-	2,900
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,900</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	3,226	39,030	14,623	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>3,226</u>	<u>39,030</u>	<u>14,623</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,798</u>	<u>\$ 39,030</u>	<u>\$ 14,623</u>	<u>\$ 2,900</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Balance Sheet (continued)
June 30, 2024 (in thousands)

	Flood Control	Community Development Block Grant	Housing Opportunities Made Equal	American Rescue Plan Act	Total Special Revenue Funds
ASSETS					
Cash in banks	\$ -	\$ -	\$ -	\$ -	\$ 7
Investment in treasury pool	6,763	1,528	1,753	22,278	128,938
Imprest cash	-	-	-	-	1
Accounts receivable (net of allowance for uncollectibles)	28	-	-	-	3,025
Due from other funds	-	-	-	-	45
Due from other governments	-	83	11	-	23,408
Prepaid items	-	-	-	-	477
Notes receivable	-	2,862	9,075	-	13,432
Inventories	-	-	-	-	176
Total assets	<u>\$ 6,791</u>	<u>\$ 4,473</u>	<u>\$ 10,839</u>	<u>\$ 22,278</u>	<u>\$ 169,509</u>
LIABILITIES					
Accounts payable	\$ 20	\$ 70	\$ 11	\$ -	\$ 10,568
Due to other governments	-	-	-	-	2,379
Salaries and benefits payable	-	-	-	-	2,038
Advances	-	16	60	20,101	21,856
Advances from other funds	-	900	-	-	1,020
Total liabilities	<u>20</u>	<u>986</u>	<u>71</u>	<u>20,101</u>	<u>37,861</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - special assessments	-	3,402	10,799	-	24,406
Total deferred inflows of resources	<u>-</u>	<u>3,402</u>	<u>10,799</u>	<u>-</u>	<u>24,406</u>
FUND BALANCES					
Nonspendable	-	-	-	-	486
Restricted	4,576	85	-	2,177	103,652
Committed	-	-	-	-	96
Assigned	2,195	-	-	-	3,045
Unassigned	-	-	(31)	-	(37)
Total fund balances	<u>6,771</u>	<u>85</u>	<u>(31)</u>	<u>2,177</u>	<u>107,242</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,791</u>	<u>\$ 4,473</u>	<u>\$ 10,839</u>	<u>\$ 22,278</u>	<u>\$ 169,509</u>
					Concluded

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Indigent Health Care	Redevelopment Successor Agency Housing	Library	Fish and Game
REVENUES				
Taxes and special assessments	\$ -	\$ -	\$ 6,618	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	567	-	-	2
Interest, rents, and concessions	23	13	332	-
Intergovernmental revenues	182	-	685	-
Charges for services	-	-	90	-
Other revenues	13	102	79	-
Total revenues	<u>785</u>	<u>115</u>	<u>7,804</u>	<u>2</u>
EXPENDITURES				
Current				
Public protection	-	-	-	2
Public ways and facilities	-	-	-	-
Public assistance	592	2	-	-
Education	-	-	6,269	-
Debt service				
Principal retirement	-	-	16	-
Capital outlay	-	-	-	-
Total expenditures	<u>592</u>	<u>2</u>	<u>6,285</u>	<u>2</u>
Excess (deficiency) of revenues over (under) expenditures	<u>193</u>	<u>113</u>	<u>1,519</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(119)	-	(2,704)	-
Total other financing sources (uses)	<u>(119)</u>	<u>-</u>	<u>(2,704)</u>	<u>-</u>
Net change in fund balances	74	113	(1,185)	-
Fund balances - beginning	60	316	7,035	3
Change within financial reporting entity	-	-	-	-
Fund balances - beginning, as restated	<u>60</u>	<u>316</u>	<u>7,035</u>	<u>3</u>
Fund balances - ending	<u>\$ 134</u>	<u>\$ 429</u>	<u>\$ 5,850</u>	<u>\$ 3</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (continued)
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Aviation	Structural Fire	Roads	Workforce Investment
REVENUES				
Taxes and special assessments	\$ -	\$ 12,230	\$ 14,994	\$ -
Licenses and permits	-	18	12	-
Fines, forfeitures, and penalties	-	-	-	-
Interest, rents, and concessions	19	345	2,443	459
Intergovernmental revenues	20	3,426	43,840	12,980
Charges for services	-	1,937	3,336	1,330
Other revenues	-	1,008	139	42
Total revenues	<u>39</u>	<u>18,964</u>	<u>64,764</u>	<u>14,811</u>
EXPENDITURES				
Current				
Public protection	-	30,116	-	533
Public ways and facilities	95	-	24,520	-
Public assistance	-	-	-	15,317
Education	-	-	-	-
Debt service				
Principal retirement	-	-	-	755
Capital outlay	-	3,735	53,559	-
Total expenditures	<u>95</u>	<u>33,851</u>	<u>78,079</u>	<u>16,605</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(56)</u>	<u>(14,887)</u>	<u>(13,315)</u>	<u>(1,794)</u>
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	-	8	94	-
Transfers in	56	15,068	-	1,808
Transfers (out)	-	(1,814)	-	-
Total other financing sources (uses)	<u>56</u>	<u>13,262</u>	<u>94</u>	<u>1,808</u>
Net change in fund balances	-	(1,625)	(13,221)	14
Fund balances - beginning	23	5,670	44,104	(20)
Change within financial reporting entity	-	-	-	-
Fund balances - beginning, as restated	<u>23</u>	<u>5,670</u>	<u>44,104</u>	<u>(20)</u>
Fund balances - ending	<u>\$ 23</u>	<u>\$ 4,045</u>	<u>\$ 30,883</u>	<u>\$ (6)</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (continued)
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Child Support Services	Mental Health Realignment	Health Realignment	Tobacco Settlement
REVENUES				
Taxes and special assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Interest, rents, and concessions	141	-	1	-
Intergovernmental revenues	13,321	21,381	127	-
Charges for services	-	-	-	-
Other revenues	252	-	-	4,116
Total revenues	<u>13,714</u>	<u>21,381</u>	<u>128</u>	<u>4,116</u>
EXPENDITURES				
Current				
Public protection	13,047	-	-	-
Public ways and facilities	-	-	-	-
Public assistance	-	-	-	-
Education	-	-	-	-
Debt service				
Principal retirement	373	-	-	-
Capital outlay	10	-	-	-
Total expenditures	<u>13,430</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>284</u>	<u>21,381</u>	<u>128</u>	<u>4,116</u>
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	-	-	-	-
Transfers in	2	334	10,928	-
Transfers (out)	-	(26,670)	(17,873)	(4,116)
Total other financing sources (uses)	<u>2</u>	<u>(26,336)</u>	<u>(6,945)</u>	<u>(4,116)</u>
Net change in fund balances	286	(4,955)	(6,817)	-
Fund balances - beginning	2,940	43,985	21,440	-
Change within financial reporting entity	-	-	-	-
Fund balances - beginning, as restated	<u>2,940</u>	<u>43,985</u>	<u>21,440</u>	<u>-</u>
Fund balances - ending	<u>\$ 3,226</u>	<u>\$ 39,030</u>	<u>\$ 14,623</u>	<u>\$ -</u>

Continued

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (continued)
For the Fiscal Year Ended June 30, 2024 (in thousands)

				Formerly Major Fund	
	Flood Control	Community Development Block Grant	Housing Opportunities Made Equal	American Rescue Plan Act	Total Special Revenue Funds
REVENUES					
Taxes and special assessments	\$ 934	\$ -	\$ -	\$ -	\$ 34,776
Licenses and permits	-	-	-	-	30
Fines, forfeitures, and penalties	-	-	-	-	569
Interest, rents, and concessions	288	22	12	1,845	5,943
Intergovernmental revenues	160	42	-	-	96,164
Charges for services	-	-	-	-	6,693
Other revenues	-	-	-	-	5,751
Total revenues	<u>1,382</u>	<u>64</u>	<u>12</u>	<u>1,845</u>	<u>149,926</u>
EXPENDITURES					
Current					
Public protection	754	41	-	-	44,493
Public ways and facilities	-	-	-	-	24,615
Public assistance	-	-	-	-	15,911
Education	-	-	-	-	6,269
Debt service					-
Principal retirement	-	-	-	-	1,144
Capital outlay	-	-	-	-	57,304
Total expenditures	<u>754</u>	<u>41</u>	<u>-</u>	<u>-</u>	<u>149,736</u>
Excess (deficiency) of revenues over (under) expenditures	<u>628</u>	<u>23</u>	<u>12</u>	<u>1,845</u>	<u>190</u>
OTHER FINANCING SOURCES (USES)					
Sale of general capital assets	-	-	-	-	102
Transfers in	-	-	-	-	28,196
Transfers (out)	-	-	-	-	(53,296)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(24,998)</u>
Net change in fund balances	628	23	12	1,845	(24,808)
Fund balances - beginning	6,143	62	(43)	-	131,718
Change within financial reporting entity	-	-	-	332	332
Fund balances - beginning, as restated	<u>6,143</u>	<u>62</u>	<u>(43)</u>	<u>332</u>	<u>132,050</u>
Fund balances - ending	<u>\$ 6,771</u>	<u>\$ 85</u>	<u>\$ (31)</u>	<u>\$ 2,177</u>	<u>\$ 107,242</u>
					Concluded

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Indigent Health Care Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Fines, forfeitures, and penalties	\$ 978	\$ 978	\$ 567	\$ (411)
Interest, rents, and concessions	43	43	23	(20)
Intergovernmental revenues	-	-	182	182
Other revenues	30	30	13	(17)
Total revenues	<u>1,051</u>	<u>1,051</u>	<u>785</u>	<u>(266)</u>
EXPENDITURES				
Current				
Public assistance	<u>1,051</u>	<u>1,051</u>	<u>592</u>	<u>459</u>
Total expenditures	<u>1,051</u>	<u>1,051</u>	<u>592</u>	<u>459</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>193</u>	<u>193</u>
OTHER FINANCING USES				
Transfers (out)	<u>-</u>	<u>-</u>	<u>(119)</u>	<u>(119)</u>
Total other financing uses	<u>-</u>	<u>-</u>	<u>(119)</u>	<u>(119)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>74</u>	<u>74</u>
Fund balance - beginning	<u>60</u>	<u>60</u>	<u>60</u>	<u>-</u>
Fund balance - ending	<u>\$ 60</u>	<u>\$ 60</u>	<u>\$ 134</u>	<u>\$ 74</u>

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Redevelopment Successor Agency Housing Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ 3	\$ 3	\$ 13	\$ 10
Other revenues	29	29	102	73
Total revenues	<u>32</u>	<u>32</u>	<u>115</u>	<u>83</u>
EXPENDITURES				
Current				
Public assistance	12	12	2	10
Capital outlay	346	346	-	346
Total expenditures	<u>358</u>	<u>358</u>	<u>2</u>	<u>356</u>
Net change in fund balance	(326)	(326)	113	439
Fund balance - beginning	316	316	316	-
Fund balance - ending	<u>\$ (10)</u>	<u>\$ (10)</u>	<u>\$ 429</u>	<u>\$ 439</u>

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Library Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes and special assessments	\$ 6,249	\$ 6,249	\$ 6,618	\$ 369
Interest, rents, and concessions	75	75	332	257
Intergovernmental revenues	1,640	1,640	685	(955)
Charges for services	100	100	90	(10)
Other revenues	51	51	79	28
Total revenues	<u>8,115</u>	<u>8,115</u>	<u>7,804</u>	<u>(311)</u>
EXPENDITURES				
Current				
Education	6,902	6,902	6,269	633
Debt service				
Principal retirement	-	-	16	(16)
Total expenditures	<u>6,902</u>	<u>6,902</u>	<u>6,285</u>	<u>617</u>
Excess of revenues over expenditures	<u>1,213</u>	<u>1,213</u>	<u>1,519</u>	<u>306</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5	5	-	(5)
Transfers (out)	(3,151)	(3,151)	(2,704)	447
Total other financing sources (uses)	<u>(3,146)</u>	<u>(3,146)</u>	<u>(2,704)</u>	<u>442</u>
Net change in fund balance	(1,933)	(1,933)	(1,185)	748
Fund balance - beginning	7,035	7,035	7,035	-
Fund balance - ending	<u>\$ 5,102</u>	<u>\$ 5,102</u>	<u>\$ 5,850</u>	<u>\$ 748</u>

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Fish and Game Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, forfeitures, and penalties	\$ -	\$ -	\$ 2	\$ 2
Total revenues	-	-	2	2
EXPENDITURES				
Current				
Public protection	2	2	2	-
Total expenditures	2	2	2	-
Net change in fund balance	(2)	(2)	-	2
Fund balance - beginning	3	3	3	-
Fund balance - ending	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 3</u>	<u>\$ 2</u>

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Aviation Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Interest, rents, and concessions	\$ 20	\$ 20	\$ 19	\$ (1)
Intergovernmental revenues	199	199	20	(179)
Total revenues	219	219	39	(180)
EXPENDITURES				
Current				
Public ways and facilities	267	289	95	194
Capital outlay	21	21	-	21
Total expenditures	288	310	95	215
Deficiency of revenues under expenditures	(69)	(91)	(56)	35
OTHER FINANCING SOURCES				
Transfers in	70	90	56	(34)
Total other financing sources	70	90	56	(34)
Net change in fund balance	1	(1)	-	1
Fund balance - beginning	23	23	23	-
Fund balance - ending	\$ 24	\$ 22	\$ 23	\$ 1

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Structural Fire Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes and special assessments	\$ 11,551	\$ 11,551	\$ 12,230	\$ 679
Licenses and permits	15	15	18	3
Interest, rents, and concessions	130	130	345	215
Intergovernmental revenues	6,467	6,597	3,426	(3,171)
Charges for services	1,225	1,487	1,937	450
Other revenues	-	960	1,008	48
Total revenues	19,388	20,740	18,964	(1,776)
EXPENDITURES				
Current				
Public protection	28,645	30,547	30,116	431
Capital outlay	1,813	3,704	3,735	(31)
Total expenditures	30,458	34,251	33,851	400
Deficiency of revenues under expenditures	(11,070)	(13,511)	(14,887)	(1,376)
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	-	-	8	8
Transfers in	15,068	15,068	15,068	-
Transfers (out)	(1,815)	(1,815)	(1,814)	1
Total other financing sources (uses)	13,253	13,253	13,262	9
Net change in fund balance	2,183	(258)	(1,625)	(1,367)
Fund balance - beginning	5,670	5,670	5,670	-
Fund balance - ending	\$ 7,853	\$ 5,412	\$ 4,045	\$ (1,367)

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Roads Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes and special assessments	\$ 22,204	\$ 22,204	\$ 14,994	\$ (7,210)
Licenses and permits	12	12	12	-
Interest, rents, and concessions	351	351	2,443	2,092
Intergovernmental revenues	49,330	49,330	43,840	(5,490)
Charges for services	3,776	3,776	3,336	(440)
Other revenues	9,228	9,228	139	(9,089)
Total revenues	84,901	84,901	64,764	(20,137)
EXPENDITURES				
Current				
Public ways and facilities	120,485	120,334	24,520	95,814
Capital outlay	11,173	11,324	53,559	(42,235)
Total expenditures	131,658	131,658	78,079	53,579
Deficiency of revenues under expenditures	(46,757)	(46,757)	(13,315)	33,442
OTHER FINANCING SOURCES				
Sale of general capital assets	-	-	94	94
Transfers in	21	21	-	(21)
Total other financing sources	21	21	94	73
Net change in fund balance	(46,736)	(46,736)	(13,221)	33,515
Fund balance - beginning	44,104	44,104	44,104	-
Fund balance - ending	\$ (2,632)	\$ (2,632)	\$ 30,883	\$ 33,515

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Workforce Investment Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Interest, rents, and concessions	\$ 5,872	\$ 5,872	\$ 459	\$ (5,413)
Intergovernmental revenues	7,757	8,000	12,980	4,980
Charges for services	2,372	2,633	1,330	(1,303)
Other revenues	12	12	42	30
Total revenues	16,013	16,517	14,811	(1,706)
EXPENDITURES				
Current				
Public protection	569	570	533	37
Public assistance	17,926	18,560	15,317	3,243
Debt service				
Principal retirement	-	-	755	(755)
Total expenditures	18,495	19,130	16,605	2,525
Deficiency of revenues under expenditures	(2,482)	(2,613)	(1,794)	819
OTHER FINANCING SOURCES				
Transfers in	2,484	2,484	1,808	(676)
Total other financing sources	2,484	2,484	1,808	(676)
Net change in fund balance	2	(129)	14	143
Fund balance - beginning	(20)	(20)	(20)	-
Fund balance - ending	\$ (18)	\$ (149)	\$ (6)	\$ 143

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Child Support Services Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ 29	\$ 29	\$ 141	\$ 112
Intergovernmental revenues	16,118	16,118	13,321	(2,797)
Other revenues	637	637	252	(385)
Total revenues	16,784	16,784	13,714	(3,070)
EXPENDITURES				
Current				
Public protection	16,783	16,767	13,047	3,720
Debt service				
Principal retirement	-	-	373	(373)
Capital outlay	10	26	10	16
Total expenditures	16,793	16,793	13,430	3,363
Excess (deficiency) of revenues over (under) expenditures	(9)	(9)	284	293
OTHER FINANCING SOURCES				
Transfers in	6	6	2	(4)
Total other financing sources	6	6	2	(4)
Net change in fund balance	(3)	(3)	286	289
Fund balance - beginning	2,940	2,940	2,940	-
Fund balance - ending	\$ 2,937	\$ 2,937	\$ 3,226	\$ 289

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Mental Health Realignment Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental revenues	\$ 19,591	\$ 19,591	\$ 21,381	\$ 1,790
Total revenues	19,591	19,591	21,381	1,790
EXPENDITURES				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	19,591	19,591	21,381	1,790
OTHER FINANCING SOURCES (USES)				
Transfers in	1,188	1,188	334	(854)
Transfers (out)	(23,139)	(33,439)	(26,670)	6,769
Total other financing sources (uses)	(21,951)	(32,251)	(26,336)	5,915
Net change in fund balance	(2,360)	(12,660)	(4,955)	7,705
Fund balance - beginning	43,985	43,985	43,985	-
Fund balance - ending	\$ 41,625	\$ 31,325	\$ 39,030	\$ 7,705

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Health Realignment Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ -	\$ -	\$ 1	\$ 1
Intergovernmental revenues	-	-	127	127
Total revenues	-	-	128	128
EXPENDITURES				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	-	-	128	128
OTHER FINANCING SOURCES (USES)				
Transfers in	11,544	11,544	10,928	(616)
Transfers (out)	(17,935)	(19,935)	(17,873)	2,062
Total other financing sources (uses)	(6,391)	(8,391)	(6,945)	1,446
Net change in fund balance	(6,391)	(8,391)	(6,817)	1,574
Fund balance - beginning	21,440	21,440	21,440	-
Fund balance - ending	\$ 15,049	\$ 13,049	\$ 14,623	\$ 1,574

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Tobacco Settlement Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Other revenues	\$ 6,305	\$ 6,305	\$ 4,116	\$ (2,189)
Total revenues	6,305	6,305	4,116	(2,189)
EXPENDITURES				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	6,305	6,305	4,116	(2,189)
OTHER FINANCING USES				
Transfers (out)	(6,305)	(6,305)	(4,116)	2,189
Total other financing uses	(6,305)	(6,305)	(4,116)	2,189
Net change in fund balance	-	-	-	-
Fund balance - beginning	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -	\$ -

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Flood Control Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes and special assessments	\$ 545	\$ 545	\$ 934	\$ 389
Interest, rents, and concessions	50	50	288	238
Intergovernmental revenues	841	841	160	(681)
Total revenues	1,436	1,436	1,382	(54)
EXPENDITURES				
Current				
Public protection	7,782	7,782	754	7,028
Total expenditures	7,782	7,782	754	7,028
Net change in fund balance	(6,346)	(6,346)	628	6,974
Fund balance - beginning	6,143	6,143	6,143	-
Fund balance - ending	\$ (203)	\$ (203)	\$ 6,771	\$ 6,974

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Community Development Block Grant Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ -	\$ -	\$ 22	\$ 22
Intergovernmental revenues	596	726	42	(684)
Total revenues	596	726	64	(662)
EXPENDITURES				
Current				
Public protection	597	727	41	686
Total expenditures	597	727	41	686
Net change in fund balance	(1)	(1)	23	24
Fund balance - beginning	62	62	62	-
Fund balance - ending	\$ 61	\$ 61	\$ 85	\$ 24

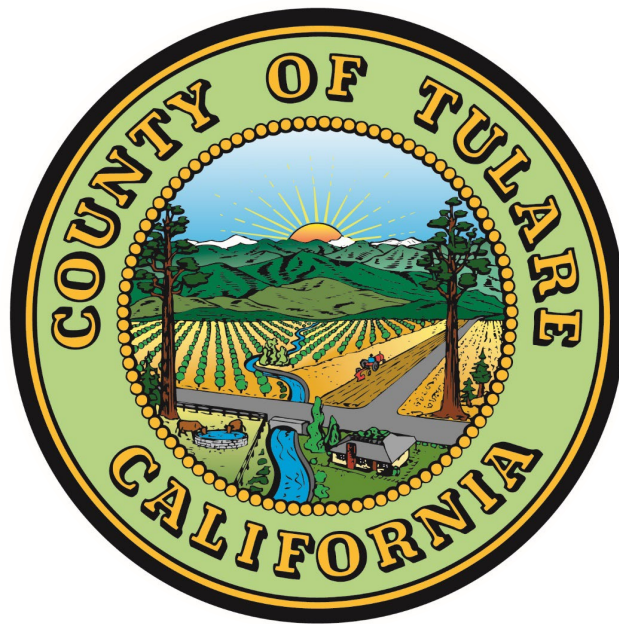
COUNTY OF TULARE
Nonmajor Special Revenue Funds
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Housing Opportunities Made Equal Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents, and concessions	\$ -	\$ -	\$ 12	\$ 12
Intergovernmental revenues	1,018	1,018	-	(1,018)
Total revenues	1,018	1,018	12	(1,006)
EXPENDITURES				
Public protection	1,018	1,018	-	1,018
Total expenditures	1,018	1,018	-	1,018
Net change in fund balance	-	-	12	12
Fund balance - beginning	(43)	(43)	(43)	-
Fund balance - ending	<u>\$ (43)</u>	<u>\$ (43)</u>	<u>\$ (31)</u>	<u>\$ 12</u>

COUNTY OF TULARE
Nonmajor Special Revenue Funds
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
American Rescue Plan Act Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Interest, rents and concessions	\$ -	\$ -	\$ 1,845	\$ 1,845
Total revenues	-	-	1,845	1,845
EXPENDITURES				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	-	-	1,845	1,845
Net change in fund balance	-	-	1,845	1,845
Fund balance - beginning	332	332	332	-
Fund balance - ending	\$ 332	\$ 332	\$ 2,177	\$ 1,845

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DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources and payment of principal and interest from governmental sources when the government is obligated in some manner for the payment.

Pension Obligation Bond – This fund accumulates the amounts assessed to departments for the payment of principal and interest of the County's Pension Obligation Bonds, the proceeds of which were used to pay a portion of the County's unfunded accrued actuarial liability in June 2017.

Building Loans – This fund receives transfers of resources from County building occupants for the payment of the County's obligations to the Public Facilities Corporation.

COUNTY OF TULARE
Debt Service Funds
Combining Balance Sheet
June 30, 2024 (in thousands)

	Pension Obligation Bond	Building Loans	Total Debt Service
ASSETS			
Investment in treasury pool	\$ 2	\$ 28,441	\$ 28,443
Total assets	<u>\$ 2</u>	<u>\$ 28,441</u>	<u>\$ 28,443</u>
LIABILITIES			
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCES			
Restricted	2	-	2
Assigned	-	28,441	28,441
Total fund balances	<u>2</u>	<u>28,441</u>	<u>28,443</u>
Total liabilities and fund balances	<u>\$ 2</u>	<u>\$ 28,441</u>	<u>\$ 28,443</u>

COUNTY OF TULARE
Debt Service Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Pension Obligation Bond	Building Loans	Total Debt Service
REVENUES			
Fines, forfeitures, and penalties	\$ -	\$ 780	\$ 780
Interest, rents, and concessions	-	11	11
Other revenues	19,822	-	19,822
Total revenues	19,822	791	20,613
EXPENDITURES			
Debt service			
Principal retirement	11,434	2,102	13,536
Interest and fiscal charges	8,389	307	8,696
Total expenditures	19,823	2,409	22,232
Deficiency of revenues under expenditures	(1)	(1,618)	(1,619)
OTHER FINANCING SOURCES			
Transfers in	-	6,130	6,130
Total other financing sources	-	6,130	6,130
Net change in fund balances	(1)	4,512	4,511
Fund balances - beginning	3	23,929	23,932
Fund balances - ending	\$ 2	\$ 28,441	\$ 28,443

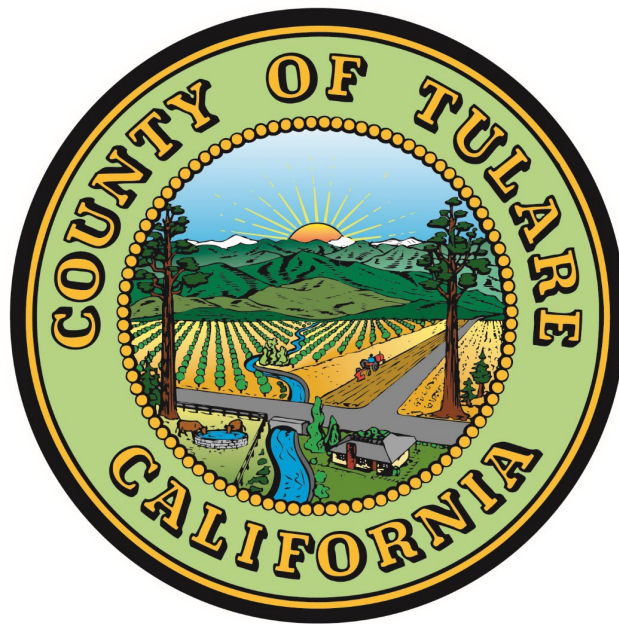
COUNTY OF TULARE
Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Pension Obligation Bond Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Other revenues	\$ 19,835	\$ 19,835	\$ 19,822	\$ (13)
Total revenues	19,835	19,835	19,822	(13)
EXPENDITURES				
Debt service				
Principal retirement	11,435	11,435	11,434	1
Interest and fiscal charges	8,400	8,400	8,389	11
Total expenditures	19,835	19,835	19,823	12
Net change in fund balance	-	-	(1)	(1)
Fund balance - beginning	3	3	3	-
Fund balance - ending	\$ 3	\$ 3	\$ 2	\$ (1)

COUNTY OF TULARE
Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Building Loans Fund
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Fines, forfeitures, and penalties	\$ -	\$ -	\$ 780	\$ 780
Interest, rents, and concessions	-	-	11	11
Total revenues	-	-	791	791
EXPENDITURES				
Debt service				
Principal retirement	2,102	2,102	2,102	-
Interest and fiscal charges	307	307	307	-
Total expenditures	2,409	2,409	2,409	-
Deficiency of revenues under expenditures	(2,409)	(2,409)	(1,618)	791
OTHER FINANCING SOURCES				
Transfers in	6,930	6,930	6,130	(800)
Total other financing sources	6,930	6,930	6,130	(800)
Net change in fund balance	4,521	4,521	4,512	(9)
Fund balance - beginning	23,929	23,929	23,929	-
Fund balance - ending	\$ 28,450	\$ 28,450	\$ 28,441	\$ (9)

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CAPITAL PROJECTS FUND

Capital projects funds are used to account for and report financial resources to be used for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Projects – This fund is used to finance the acquisition and construction of public buildings, including major maintenance and improvements, other than those financed by proprietary and trust funds. Revenues are obtained from state funding and from other funds when allocated by the Board. There are no combining statements because the County uses one capital projects fund, which is reported on the nonmajor governmental funds combining financial statements.

COUNTY OF TULARE
Capital Projects Fund
Balance Sheet
June 30, 2024 (in thousands)

	Capital Projects
ASSETS	
Investment in treasury pool	\$ 59,696
Total assets	<u>\$ 59,696</u>
LIABILITIES	
Accounts payable	\$ 3,197
Due to other governments	279
Salaries and benefits payable	24
Total liabilities	<u>3,500</u>
FUND BALANCE	
Assigned	<u>56,196</u>
Total fund balance	<u>56,196</u>
Total liabilities and fund balance	<u><u>\$ 59,696</u></u>

COUNTY OF TULARE
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Capital Projects
REVENUES	
Interest, rents, and concessions	\$ 1,134
Intergovernmental revenues	6,936
Other revenues	1,596
Total revenues	<u>9,666</u>
EXPENDITURES	
Current	
General government	29,907
Principal retirement	51
Capital outlay	7,239
Total expenditures	<u>37,197</u>
Deficiency of revenues under expenditures	<u>(27,531)</u>
OTHER FINANCING SOURCES (USES)	
Sale of general capital assets	1
Transfers in	28,697
Transfers (out)	(6,001)
Subscription financing	484
Total other financing sources (uses)	<u>23,181</u>
Net change in fund balance	(4,350)
Fund balance - beginning	60,546
Fund balance - ending	<u><u>\$ 56,196</u></u>

COUNTY OF TULARE
Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Interest, rents, and concessions	\$ -	\$ -	\$ 1,134	\$ 1,134
Intergovernmental revenues	10,206	10,206	6,936	(3,270)
Other revenues	1,682	2,102	1,596	(506)
Total revenues	11,888	12,308	9,666	(2,642)
EXPENDITURES				
Current				
General government	2,277	2,293	29,907	(27,614)
Debt service				
Principal retirement	-	-	51	(51)
Capital outlay	122,797	121,644	7,239	114,405
Total expenditures	125,074	123,937	37,197	86,740
Deficiency of revenues under expenditures	(113,186)	(111,629)	(27,531)	84,098
OTHER FINANCING SOURCES (USES)				
Sale of general capital assets	-	-	1	1
Transfers in	59,711	64,156	28,697	(35,459)
Transfers (out)	-	(6,000)	(6,001)	(1)
Subscription financing	-	-	484	484
Total other financing sources (uses)	59,711	58,156	23,181	(34,975)
Net change in fund balance	(53,475)	(53,473)	(4,350)	49,123
Fund balance - beginning	60,546	60,546	60,546	-
Fund balance - ending	\$ 7,071	\$ 7,073	\$ 56,196	\$ 49,123

NONMAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the Board is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the Board has decided that periodic determination of net income is appropriate for accountability purposes.

Transit – This fund is used to account for the operation, maintenance, and development of a rural transit system and transit related projects.

Terra Bella Sewer Maintenance District – This fund is used to account for the operation, maintenance, and development of the Terra Bella Sewer Maintenance District governed by the Board.

Assessment Districts – These funds are used to account for the costs of maintenance and improvement of the Landscaping Assessment Districts.

County Service Area #1 and #2 – These funds are used to account for the development, operation, and maintenance of clean and safe drinking water systems in rural communities of the County.

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Net Position
June 30, 2024 (in thousands)

	Transit	Terra Bella Sewer Maintenance District	Assessment Districts
ASSETS			
Current assets			
Cash in banks	\$ -	\$ -	\$ -
Investment in treasury pool	4,739	902	1,901
Accounts receivable (net of allowance for uncollectibles)	1	111	-
Lease payments receivable, net of interest	-	-	-
Due from other governments	532	-	-
Total current assets	<u>5,272</u>	<u>1,013</u>	<u>1,901</u>
Noncurrent assets			
Capital assets			
Land	-	68	-
Buildings and improvements, net	11,655	511	-
Equipment and vehicles, net	124	-	-
Total capital assets	<u>11,779</u>	<u>579</u>	<u>-</u>
Total noncurrent assets	<u>11,779</u>	<u>579</u>	<u>-</u>
Total assets	<u>17,051</u>	<u>1,592</u>	<u>1,901</u>
LIABILITIES			
Current liabilities			
Accounts payable	-	11	5
Deposits from others	-	53	8
Certificates of participation payable	-	31	-
Bonds payable	-	-	-
Total current liabilities	<u>-</u>	<u>95</u>	<u>13</u>
Noncurrent liabilities			
Advances from other funds	-	-	-
Certificates of participation payable	-	459	-
Bonds payable	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>459</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>554</u>	<u>13</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred lease proceeds	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	11,779	89	-
Unrestricted	5,272	949	1,888
Total net position	<u>\$ 17,051</u>	<u>\$ 1,038</u>	<u>\$ 1,888</u>

Continued

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Net Position (continued)
June 30, 2024 (in thousands)

	County Service Area #1	County Service Area #2	Total Nonmajor Enterprise Funds
ASSETS			
Current assets			
Cash in banks	\$ 3	\$ -	\$ 3
Investment in treasury pool	255	41	7,838
Accounts receivable (net of allowance for uncollectibles)	192	18	322
Lease payments receivable, net of interest	76	-	76
Due from other governments	53	6	591
Total current assets	<u>579</u>	<u>65</u>	<u>8,830</u>
Noncurrent assets			
Capital assets			
Land	495	41	604
Buildings and improvements, net	1,114	130	13,410
Equipment and vehicles, net	-	-	124
Total capital assets	<u>1,609</u>	<u>171</u>	<u>14,138</u>
Total noncurrent assets	<u>1,609</u>	<u>171</u>	<u>14,138</u>
Total assets	<u>2,188</u>	<u>236</u>	<u>22,968</u>
LIABILITIES			
Current liabilities			
Accounts payable	138	9	163
Deposits from others	-	-	61
Certificates of participation payable	23	2	56
Bonds payable	1	-	1
Total current liabilities	<u>162</u>	<u>11</u>	<u>281</u>
Noncurrent liabilities			
Advances from other funds	1,102	676	1,778
Certificates of participation payable	280	21	760
Bonds payable	1	-	1
Total noncurrent liabilities	<u>1,383</u>	<u>697</u>	<u>2,539</u>
Total liabilities	<u>1,545</u>	<u>708</u>	<u>2,820</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred lease proceeds	72	-	72
Total deferred inflows of resources	<u>72</u>	<u>-</u>	<u>72</u>
NET POSITION			
Net investment in capital assets	1,304	148	13,320
Unrestricted	(733)	(620)	6,756
Total net position	<u>\$ 571</u>	<u>\$ (472)</u>	<u>\$ 20,076</u>
			Concluded

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Transit	Terra Bella Sewer Maintenance District	Assessment Districts
OPERATING REVENUES			
Charges for services	\$ -	\$ 143	\$ 201
Interest, rents, and concessions	(32)	-	-
Other revenues	43	-	6
Total operating revenues	<u>11</u>	<u>143</u>	<u>207</u>
OPERATING EXPENSES			
Salaries and benefits	(182)	-	-
Services and supplies	124	178	1
Depreciation	318	39	-
Total operating expenses	<u>260</u>	<u>217</u>	<u>1</u>
Operating income (loss)	<u>(249)</u>	<u>(74)</u>	<u>206</u>
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental revenues	1	-	-
Penalties collected	-	3	-
Taxes and special assessments	-	50	10
Investment earnings	188	45	63
Interest expense	-	(23)	-
Total nonoperating revenues (expenses)	<u>189</u>	<u>75</u>	<u>73</u>
Income (loss) before transfers	<u>(60)</u>	<u>1</u>	<u>279</u>
Transfers in	-	-	-
Change in net position	<u>(60)</u>	<u>1</u>	<u>279</u>
Net position - beginning	17,111	1,037	1,609
Net position - ending	<u>\$ 17,051</u>	<u>\$ 1,038</u>	<u>\$ 1,888</u>

Continued

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position (continued)
For the Fiscal Year Ended June 30, 2024 (in thousands)

	County Service Area #1	County Service Area #2	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for services	\$ 522	\$ 68	\$ 934
Interest, rents, and concessions	5	-	(27)
Other revenues	-	-	49
Total operating revenues	<u>527</u>	<u>68</u>	<u>956</u>
OPERATING EXPENSES			
Salaries and benefits	-	-	(182)
Services and supplies	739	134	1,176
Depreciation	138	14	509
Total operating expenses	<u>877</u>	<u>148</u>	<u>1,503</u>
Operating income (loss)	<u>(350)</u>	<u>(80)</u>	<u>(547)</u>
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental revenues	-	-	1
Penalties collected	12	1	16
Taxes and special assessments	-	-	60
Investment earnings	8	2	306
Interest expense	(46)	(20)	(89)
Total nonoperating revenues (expenses)	<u>(26)</u>	<u>(17)</u>	<u>294</u>
Income (loss) before transfers	<u>(376)</u>	<u>(97)</u>	<u>(253)</u>
Transfers in	<u>20</u>	<u>-</u>	<u>20</u>
Change in net position	<u>(356)</u>	<u>(97)</u>	<u>(233)</u>
Net position - beginning	<u>927</u>	<u>(375)</u>	<u>20,309</u>
Net position - ending	<u>\$ 571</u>	<u>\$ (472)</u>	<u>\$ 20,076</u>
			Concluded

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2024 (in thousands)

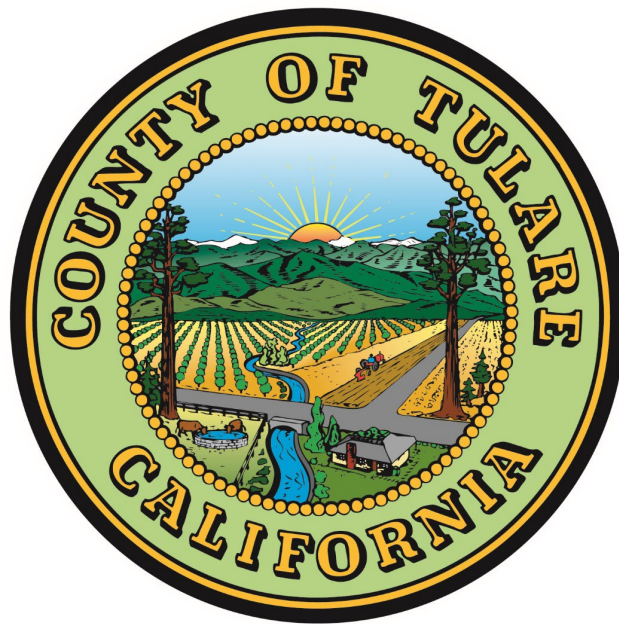
	Transit	Terra Bella Sewer Maintenance District	Assessment Districts
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 2	\$ 125	\$ 201
Receipts from rents and concessions	(32)	-	-
Other receipts	1,657	-	-
Payments to suppliers	(50)	(147)	-
Payments for interfund services used	(90)	(49)	(3)
Net cash provided by (used for) operating activities	<u>1,487</u>	<u>(71)</u>	<u>198</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from intergovernmental entities	1	-	-
Receipts from taxes and assessments	-	53	10
Transfers from other funds	-	-	-
Advances from (to) other funds	(1,123)	-	-
Net cash provided by (used for) noncapital financing activities	<u>(1,122)</u>	<u>53</u>	<u>10</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Sales of capital assets	1	1	-
Purchases of capital assets	-	-	-
Principal paid on capital debt	-	(30)	-
Interest paid on capital debt	-	(23)	-
Net cash provided by (used for) capital and related financing activities	<u>1</u>	<u>(52)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment earnings	<u>188</u>	<u>45</u>	<u>63</u>
Net cash provided by investing activities	<u>188</u>	<u>45</u>	<u>63</u>
Net increase (decrease) in cash and cash equivalents	554	(25)	271
Cash and cash equivalents - beginning	<u>4,185</u>	<u>927</u>	<u>1,630</u>
Cash and cash equivalents - ending	<u>\$ 4,739</u>	<u>\$ 902</u>	<u>\$ 1,901</u>
Displayed as			
Cash in banks	\$ -	\$ -	\$ -
Investment in treasury pool	<u>4,739</u>	<u>902</u>	<u>1,901</u>
Total cash displayed	<u>\$ 4,739</u>	<u>\$ 902</u>	<u>\$ 1,901</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities			
Operating income (loss)	\$ (249)	\$ (74)	\$ 206
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities			
Depreciation and amortization expense	318	39	-
(Increase) decrease in accounts receivable	2	(18)	-
Decrease in intergovernmental receivables	1,614	-	-
Increase (decrease) in accounts payable	(16)	(18)	(8)
Increase in deferred pensions	47	-	-
(Decrease) in deferred OPEB	(6)	-	-
(Decrease) in net pension liability	(211)	-	-
(Decrease) in total OPEB liability	(12)	-	-
Total adjustments	<u>1,736</u>	<u>3</u>	<u>(8)</u>
Net cash provided by (used for) operating activities	<u>\$ 1,487</u>	<u>\$ (71)</u>	<u>\$ 198</u>
Schedule of non-cash capital and related finance activities			
Contributions of capital assets	\$ -	\$ -	\$ -
Lease proceeds - deferred inflows of resources	\$ -	\$ -	\$ -

Continued

COUNTY OF TULARE
Nonmajor Enterprise Funds
Combining Statement of Cash Flows (continued)
For the Fiscal Year Ended June 30, 2024 (in thousands)

	County Service Area #1	County Service Area #2	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 506	\$ 62	\$ 896
Receipts from rents and concessions	5	-	(27)
Other receipts	-	-	1,657
Payments to suppliers	(503)	(94)	(794)
Payments for interfund services used	(202)	(44)	(388)
Net cash provided by (used for) operating activities	(194)	(76)	1,344
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from intergovernmental entities	-	-	1
Receipts from taxes and assessments	12	1	76
Transfers from other funds	20	-	20
Advances from (to) other funds	285	105	(733)
Net cash provided by (used for) noncapital financing activities	317	106	(636)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Sales of capital assets	5	2	9
Purchases of capital assets	(3)	-	(3)
Principal paid on capital debt	(27)	(2)	(59)
Interest paid on capital debt	(46)	(20)	(89)
Net cash provided by (used for) capital and related financing activities	(71)	(20)	(142)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment earnings	7	2	305
Net cash provided by investing activities	7	2	305
Net increase (decrease) in cash and cash equivalents	59	12	871
Cash and cash equivalents - beginning	199	29	6,970
Cash and cash equivalents - ending	\$ 258	\$ 41	\$ 7,841
Displayed as			
Cash in banks	\$ 3	\$ -	\$ 3
Investment in treasury pool	255	41	7,838
Total cash displayed	\$ 258	\$ 41	\$ 7,841
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	\$ (350)	\$ (80)	\$ (547)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation and amortization expense	138	14	509
(Increase) decrease in accounts receivable	(16)	(6)	(38)
Decrease in intergovernmental receivables	-	-	1,614
Increase (decrease) in accounts payable	34	(4)	(12)
Increase in deferred pensions	-	-	47
(Decrease) in deferred OPEB	-	-	(6)
(Decrease) in net pension liability	-	-	(211)
(Decrease) in total OPEB liability	-	-	(12)
Total adjustments	156	4	1,891
Net cash provided by (used for) operating activities	\$ (194)	\$ (76)	\$ 1,344
Schedule of non-cash capital and related finance activities			
Contributions of capital assets	\$ 1	\$ -	\$ 1
Lease proceeds - deferred inflows of resources	\$ (4)	\$ -	\$ (4)
			Concluded

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INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County and to other governmental units on a cost reimbursement basis.

Insurance – These funds account for the financing of workers' compensation to applicable bargaining units, general liability, property casualty liability, and medical malpractice insurances. All other insurance functions are accounted for in the General Fund.

Central Services – These funds account for central services, such as mailroom, fleet, print shop, property management, utilities, custodial and maintenance services, data processing, and telecommunications, which are primarily provided to other departments of the County.

COUNTY OF TULARE
Internal Service Funds
Combining Statement of Net Position
June 30, 2024 (in thousands)

	Insurance	Central Services	Total Internal Service Funds
ASSETS			
Current assets			
Investment in treasury pool	\$ 84,508	\$ 12,042	\$ 96,550
Imprest cash	500	-	500
Accounts receivable (net of allowance for uncollectibles)	-	41	41
Due from other governments	-	141	141
Total current assets	<u>85,008</u>	<u>12,224</u>	<u>97,232</u>
Noncurrent assets			
Capital assets			
Buildings and improvements, net	-	1	1
Equipment and vehicles, net	-	3,866	3,866
Right-to-use assets, net	136	21,775	21,911
Right-to-use assets in progress	-	975	975
Total capital assets	<u>136</u>	<u>26,617</u>	<u>26,753</u>
Total noncurrent assets	<u>136</u>	<u>26,617</u>	<u>26,753</u>
Total assets	<u>85,144</u>	<u>38,841</u>	<u>123,985</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pensions	-	9,749	9,749
Deferred OPEB	-	319	319
Total deferred outflows of resources	<u>-</u>	<u>10,068</u>	<u>10,068</u>
LIABILITIES			
Current liabilities			
Accounts payable	766	3,257	4,023
Salaries and benefits payable	-	950	950
Compensated absences payable	-	121	121
Claims payable	14,013	-	14,013
Leases payable	-	318	318
Subscription liabilities	35	5,108	5,143
Total OPEB liability	-	44	44
Total current liabilities	<u>14,814</u>	<u>9,798</u>	<u>24,612</u>
Noncurrent liabilities			
Advances from other funds	-	741	741
Compensated absences payable	-	2,040	2,040
Claims payable	39,346	-	39,346
Leases payable	-	1,996	1,996
Subscription liabilities	101	7,937	8,038
Net pension liability	-	21,770	21,770
Total OPEB liability	-	1,101	1,101
Total noncurrent liabilities	<u>39,447</u>	<u>35,585</u>	<u>75,032</u>
Total liabilities	<u>54,261</u>	<u>45,383</u>	<u>99,644</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred pensions	-	3,679	3,679
Deferred OPEB	-	763	763
Total deferred inflows of resources	<u>-</u>	<u>4,442</u>	<u>4,442</u>
NET POSITION			
Net investment in capital assets	-	11,258	11,258
Unrestricted	30,883	(12,174)	18,709
Total net position	<u>\$ 30,883</u>	<u>\$ (916)</u>	<u>\$ 29,967</u>

COUNTY OF TULARE
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Insurance	Central Services	Total Internal Service Funds
OPERATING REVENUES			
Charges for services	\$ 39,659	\$ 68,859	\$ 108,518
Other revenues	6,914	151	7,065
Total operating revenues	<u>46,573</u>	<u>69,010</u>	<u>115,583</u>
OPERATING EXPENSES			
Salaries and benefits	-	25,448	25,448
Services and supplies	15,391	32,572	47,963
Insurance premiums paid	16,233	-	16,233
Depreciation and amortization	9	6,008	6,017
Claims incurred	12,917	-	12,917
Total operating expenses	<u>44,550</u>	<u>64,028</u>	<u>108,578</u>
Operating income	<u>2,023</u>	<u>4,982</u>	<u>7,005</u>
NONOPERATING REVENUES (EXPENSES)			
Loss on sale of capital assets	-	(705)	(705)
Intergovernmental revenues	30	1	31
Investment earnings	3,601	8	3,609
Interest expense	(1)	(303)	(304)
Total nonoperating revenues (expenses)	<u>3,630</u>	<u>(999)</u>	<u>2,631</u>
Income before capital contributions and transfers	<u>5,653</u>	<u>3,983</u>	<u>9,636</u>
Capital contributions	-	194	194
Transfers in	-	318	318
Transfers (out)	-	(967)	(967)
Change in net position	<u>5,653</u>	<u>3,528</u>	<u>9,181</u>
Net position - beginning	25,230	(4,608)	20,622
Error correction	-	164	164
Net position - beginning, as restated	<u>25,230</u>	<u>(4,444)</u>	<u>20,786</u>
Net position - ending	<u>\$ 30,883</u>	<u>\$ (916)</u>	<u>\$ 29,967</u>

COUNTY OF TULARE
Internal Service Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Insurance	Central Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 78	\$ 1,312	\$ 1,390
Receipts from interfund services provided	39,581	67,541	107,122
Other receipts	6,914	107	7,021
Payments to employees	-	(24,230)	(24,230)
Payments to suppliers	(28,022)	(24,749)	(52,771)
Payments for interfund services used	(4,166)	(6,969)	(11,135)
Payments for claims	(4,745)	-	(4,745)
Net cash provided by operating activities	9,640	13,012	22,652
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from intergovernmental entities	30	1	31
Transfers from other funds	-	318	318
Transfers to other funds	-	(967)	(967)
Advances to other funds	-	(10)	(10)
Net cash provided by (used for) noncapital financing activities	30	(658)	(628)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Sales of capital assets	-	(263)	(263)
Purchases of capital assets	(9)	(13,819)	(13,828)
Principal collected on capital debt	-	2,833	2,833
Interest paid on capital debt	(1)	(303)	(304)
Net cash (used for) capital and related financing activities	(10)	(11,552)	(11,562)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment earnings	3,601	8	3,609
Net cash provided by investing activities	3,601	8	3,609
Net increase in cash and cash equivalents	13,261	810	14,071
Cash and cash equivalents - beginning	71,747	11,232	82,979
Cash and cash equivalents - ending	\$ 85,008	\$ 12,042	\$ 97,050
Displayed as			
Investment in treasury pool	\$ 84,508	\$ 12,042	\$ 96,550
Imprest cash	500	-	500
Total cash displayed	\$ 85,008	\$ 12,042	\$ 97,050
Reconciliation of operating income to net cash provided by operating activities			
Operating income	\$ 2,023	\$ 4,982	\$ 7,005
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation and amortization expense	9	6,008	6,017
(Increase) in accounts receivable	-	(6)	(6)
(Increase) in intergovernmental receivables	-	(44)	(44)
Decrease in prepaid items	-	100	100
Increase (decrease) in accounts payable	(564)	754	190
(Decrease) in deferred pensions	-	(1,761)	(1,761)
(Decrease) in deferred OPEB	-	(60)	(60)
Increase in net pension liability	-	2,459	2,459
Increase in total OPEB liability	-	58	58
Increase in salaries and benefits payable and compensated absences	-	522	522
Increase in claims payable	8,172	-	8,172
Total adjustments	7,617	8,030	15,647
Net cash provided by operating activities	\$ 9,640	\$ 13,012	\$ 22,652
Schedule of non-cash capital and related finance activities			
Contributions of capital assets	\$ -	\$ 194	\$ 194

CUSTODIAL FUNDS

Custodial funds are used to account for assets held by the County as an agent for individuals, private organizations, and other governments.

Property Tax Collection and Apportionment Fund – This fund accounts for property taxes collected and for the apportionment of taxes to the State and others.

State Fines Custodial Fund – This fund is used as a clearing fund for penalties, fines, and assessments collected and payable to the State.

Transportation Tax Fund – This fund accounts for 0.25% sales tax collected by the State Board of Equalization and deposited with the County for local transportation support.

Employee Health Benefits Fund – This fund is used to accumulate premium payments for health, dental, vision, life, long-term disability, and voluntary products collected from employees, retired employees, and special district employees for distribution to providers.

Education Revenue Augmentation Fund (ERAF) – This fund is used to collect tax revenues shifted from counties, cities, and special districts to augment loss of state funding to local schools.

Other Custodial Fund – This fund accounts for monies held as an agent for a variety of purposes.

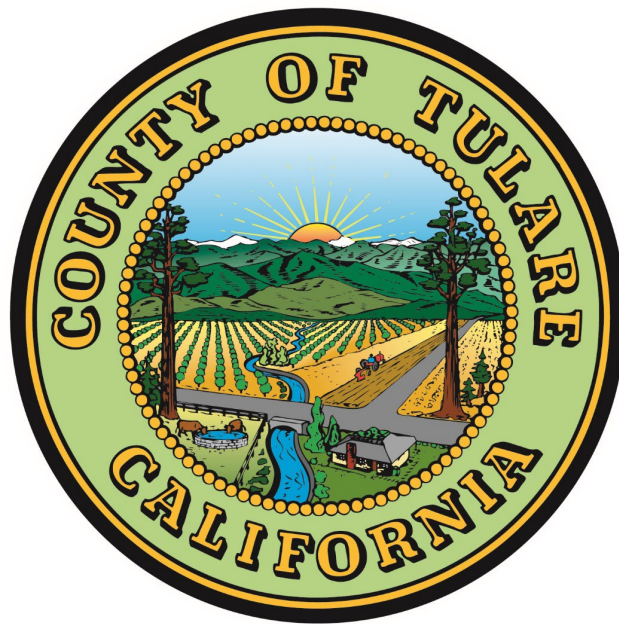
COUNTY OF TULARE
Custodial Funds
Combining Statement of Fiduciary Net Position
For the Fiscal Year Ended June 30, 2024 (in thousands)

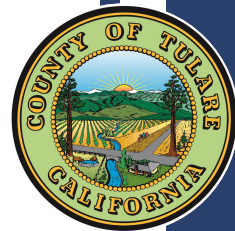
	Property Tax Collection and Apportionment Fund	State Fines Custodial Fund	Transportation Tax Fund	Employee Health Benefits Fund	Education Revenue Augmentation Fund	Other	Total Other Custodial Funds
ASSETS							
Cash in bank	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ 7,816	\$ 8,016
Investment in treasury pool	14,838	72	15,516	5,211	68	36,417	72,122
Accounts receivable (net of allowance for uncollectibles)	-	-	-	1,683	-	30	1,713
Due from other governments	-	-	2,525	-	-	-	2,525
Other assets	41,949	-	-	-	-	-	41,949
Total assets	<u>56,987</u>	<u>72</u>	<u>18,041</u>	<u>6,894</u>	<u>68</u>	<u>44,263</u>	<u>126,325</u>
LIABILITIES							
Accounts payable	6,282	41	11,974	4,027	-	911	23,235
Due to local governments	45,939	-	-	2,767	-	18,489	67,195
Total liabilities	<u>52,221</u>	<u>41</u>	<u>11,974</u>	<u>6,794</u>	<u>-</u>	<u>19,400</u>	<u>90,430</u>
NET POSITION							
Restricted for							
Individuals, organizations, and other governments	4,766	31	6,067	100	68	24,863	35,895
Total net position	<u>\$ 4,766</u>	<u>\$ 31</u>	<u>\$ 6,067</u>	<u>\$ 100</u>	<u>\$ 68</u>	<u>\$ 24,863</u>	<u>\$ 35,895</u>

COUNTY OF TULARE
Custodial Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2024 (in thousands)

	Property Tax Collection and Apportionment Fund	State Fines Custodial Fund	Transportation Tax Fund	Employee Health Benefits Fund	Education Revenue Augmentation Fund	Other	Total Other Custodial Funds
ADDITIONS							
Investment income	\$ 718	\$ -	\$ 527	\$ 148	\$ 416	\$ 1,640	\$ 3,449
Taxes, fees, and special assessments	303,749	233	30,811	-	116,062	7,048	457,903
Fines, forfeitures, and penalties	-	-	-	-	-	184	184
Interest, rents, concessions	-	-	-	-	-	295	295
Charges for services	-	-	-	47,169	-	1,409	48,578
Other	24,043	262	-	-	-	922	25,227
Total additions	<u>328,510</u>	<u>495</u>	<u>31,338</u>	<u>47,317</u>	<u>116,478</u>	<u>11,498</u>	<u>535,636</u>
DEDUCTIONS							
Taxes and fees distributed to other governments	277,955	494	-	-	116,455	-	394,904
Services and supplies	47,065	-	35,199	50,438	-	9,233	141,935
Total deductions	<u>325,020</u>	<u>494</u>	<u>35,199</u>	<u>50,438</u>	<u>116,455</u>	<u>9,233</u>	<u>536,839</u>
Net increase (decrease) in fiduciary net position	3,490	1	(3,861)	(3,121)	23	2,265	(1,203)
Net position - beginning	1,276	30	9,928	3,221	45	20,541	35,041
Error correction	-	-	-	-	-	2,057	2,057
Net position - beginning, as restated	<u>1,276</u>	<u>30</u>	<u>9,928</u>	<u>3,221</u>	<u>45</u>	<u>22,598</u>	<u>37,098</u>
Net position - ending	<u>\$ 4,766</u>	<u>\$ 31</u>	<u>\$ 6,067</u>	<u>\$ 100</u>	<u>\$ 68</u>	<u>\$ 24,863</u>	<u>\$ 35,895</u>

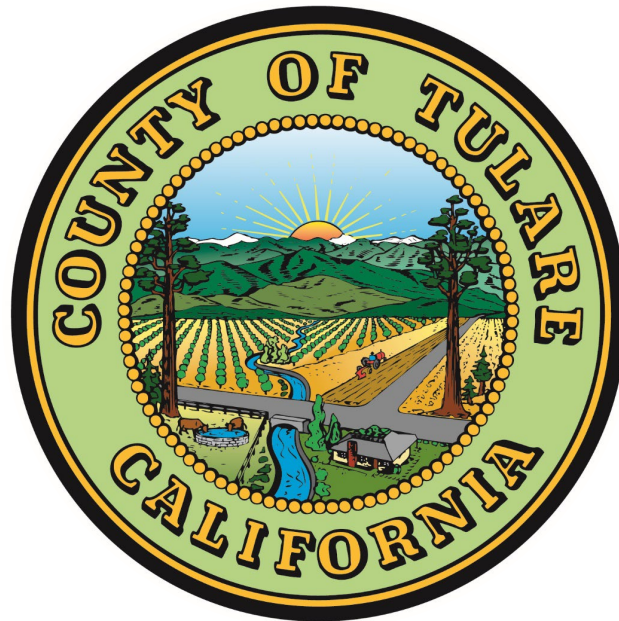
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Statistical Section

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STATISTICAL SECTION

The information in this section is not covered by the Independent Auditor's Report but is presented as supplemental data for the benefit of the readers of the Annual Comprehensive Financial Report. The objectives of statistical section information are to provide financial statement users with additional historical perspective, context, and detail to assist in using the information in the financial statements, notes to financial statements, and required supplementary information to understand and assess the County's economic condition.

Financial Trends – These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time:

- Net Position by Component
- Changes in Net Position
- Fund Balances of Governmental Funds
- Changes in Fund Balances of Governmental Funds

Revenue Capacity – These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax:

- Equalized Roll Assessed Value of Taxable Property
- Direct and Overlapping Property Tax Rates
- Principal Property Taxpayers
- Property Tax Levies and Collections

Debt Capacity – These schedules present information to help the reader assess the affordability of the County's current level of outstanding debt and the County's ability to issue additional debt in the future:

- Ratios of Outstanding Debt by Type
- Computation of Direct and Overlapping Debt
- Legal Debt Margin Information

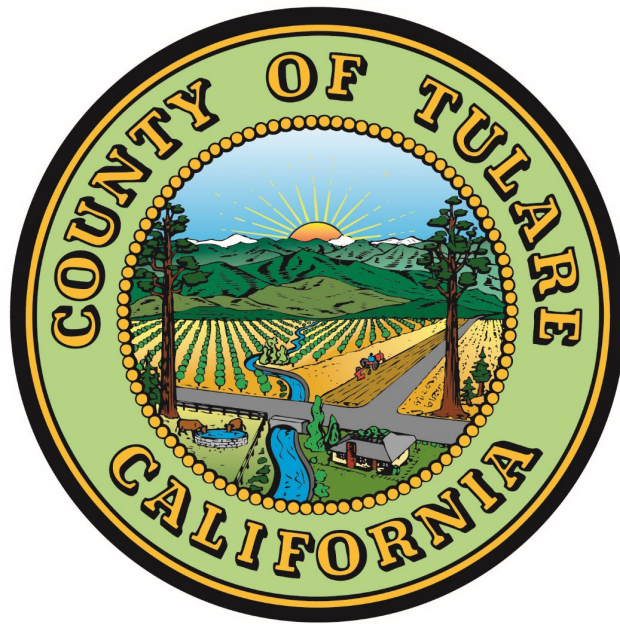
Demographic and Economic Information – These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place:

- Demographics and Economic Statistics
- Principal Employers

Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs:

- Employees by Function
- Operating Indicators by Function
- Capital Asset Statistics by Function

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COUNTY OF TULARE
Statistical Section
Net Position by Component (unaudited)
Last 10 Fiscal Years (in thousands)

	Fiscal Year				
	2015	2016	2017	2018	2019
Governmental activities					
Net investment in capital assets ⁽¹⁾	\$ 1,798,998	\$ 1,590,015	\$ 1,614,927	\$ 1,636,514	\$ 1,677,361
Restricted	-	141,900	153,860	180,978	249,262
Unrestricted	-	(87,606)	(94,026)	(151,683)	(218,677)
Total governmental activities net position	<u>\$ 1,798,998</u>	<u>\$ 1,644,309</u>	<u>\$ 1,674,761</u>	<u>\$ 1,665,809</u>	<u>\$ 1,707,946</u>
Business-type activities					
Net investment in capital assets	\$ 41,559	\$ 23,607	\$ 21,172	\$ 20,420	\$ 30,583
Restricted	-	5,016	10,445	9,088	14,544
Unrestricted	-	9,107	11,637	16,756	21,283
Total business-type activities net position	<u>\$ 41,559</u>	<u>\$ 37,730</u>	<u>\$ 43,254</u>	<u>\$ 46,264</u>	<u>\$ 66,410</u>
Primary government					
Net investment in capital assets	\$ 1,840,557	\$ 1,613,622	\$ 1,636,099	\$ 1,656,934	\$ 1,707,944
Restricted	-	146,916	164,305	190,066	263,806
Unrestricted	-	(78,499)	(82,389)	(134,927)	(197,394)
Total primary government net position	<u>\$ 1,840,557</u>	<u>\$ 1,682,039</u>	<u>\$ 1,718,015</u>	<u>\$ 1,712,073</u>	<u>\$ 1,774,356</u>
	Fiscal Year				
	2020	2021	2022	2023	2024
Governmental activities					
Net investment in capital assets ⁽¹⁾	\$ 1,685,044	\$ 1,682,401	\$ 1,690,114	\$ 1,705,920	\$ 1,734,865
Restricted	269,296	326,319	367,134	401,805	417,063
Unrestricted	(257,552)	(277,165)	(287,204)	(227,746)	(195,396)
Total governmental activities net position	<u>\$ 1,696,788</u>	<u>\$ 1,731,555</u>	<u>\$ 1,770,044</u>	<u>\$ 1,879,979</u>	<u>\$ 1,956,532</u>
Business-type activities					
Net investment in capital assets	\$ 35,888	\$ 42,903	\$ 44,076	\$ 39,538	\$ 44,241
Restricted	19,607	26,735	25,106	23,524	28,749
Unrestricted	24,200	13,371	16,834	22,678	11,191
Total business-type activities net position	<u>\$ 79,695</u>	<u>\$ 83,009</u>	<u>\$ 86,016</u>	<u>\$ 85,740</u>	<u>\$ 84,181</u>
Primary government					
Net investment in capital assets	\$ 1,720,932	\$ 1,725,304	\$ 1,734,190	\$ 1,745,458	\$ 1,779,106
Restricted	288,903	353,054	392,240	425,329	445,812
Unrestricted	(233,352)	(263,794)	(270,370)	(205,068)	(184,205)
Total primary government net position	<u>\$ 1,776,483</u>	<u>\$ 1,814,564</u>	<u>\$ 1,856,060</u>	<u>\$ 1,965,719</u>	<u>\$ 2,040,713</u>

⁽¹⁾ Discretely presented component unit, First 5 Tulare County, is not included.

Note:

Historical information restated for changes and error corrections in accordance with GASB Statement No. 100.

COUNTY OF TULARE
Statistical Section
Changes in Net Position (unaudited)
Last 10 Fiscal Years (in thousands)

	Fiscal Year				
	2015	2016	2017	2018	2019
Expenses					
Governmental activities					
General government	\$ 39,432	\$ 41,610	\$ 39,542	\$ 53,525	\$ 57,712
Public protection	202,075	199,878	221,740	246,602	297,285
Public ways and facilities	37,155	36,722	47,021	36,004	45,273
Health and sanitation	129,190	132,566	143,286	143,652	172,915
Public assistance	242,378	240,562	248,368	260,405	288,866
Education	5,470	5,353	5,300	5,521	6,082
Culture and recreation	431	2,176	2,266	2,428	2,509
Unallocated depreciation	511	-	-	-	-
Interest expense	1,940	1,320	744	449	10,609
Total governmental activities expenses	658,582	660,187	708,267	748,586	881,251
Business-type activities					
Solid Waste	10,873	10,410	9,067	11,426	10,838
Other business-type activities	4,155	4,410	4,633	4,568	5,553
Total business-type activities expenses	15,028	14,820	13,700	15,994	16,391
Total primary government expenses	\$ 673,610	\$ 675,007	\$ 721,967	\$ 764,580	\$ 897,642
Program Revenues					
Governmental activities					
Charges for services					
General government	\$ 24,138	\$ 30,244	\$ 33,186	\$ 30,514	\$ 79,815
Public protection	23,741	19,650	19,342	19,429	19,758
Public ways and facilities	3,599	3,340	3,101	3,506	4,233
Health and sanitation	42,588	41,652	52,471	36,499	46,106
Public assistance	8,566	11,892	11,242	7,606	9,616
Education	202	233	197	186	264
Culture and recreation	306	255	302	296	224
Operating grants and contributions	424,721	444,945	456,543	477,539	544,015
Total governmental activities program revenues	527,861	552,211	576,384	575,575	704,031
Business-type activities					
Charges for services					
Solid Waste	8,991	11,538	13,522	14,973	15,806
Other business-type activities	1,334	1,238	1,274	1,327	1,563
Operating grants and contributions	3,270	625	736	1,172	5,640
Total business-type activities program revenues	13,595	13,401	15,532	17,472	23,009
Total primary government program revenues	\$ 541,456	\$ 565,612	\$ 591,916	\$ 593,047	\$ 727,040
Net (expense)/revenue					
Governmental activities	\$ (130,721)	\$ (107,976)	\$ (131,883)	\$ (173,011)	\$ (177,220)
Business-type activities	(1,433)	(1,419)	1,832	1,478	6,618
Total primary government net expense	\$ (132,154)	\$ (109,395)	\$ (130,051)	\$ (171,533)	\$ (170,602)
General Revenues and Other Changes in Net Position					
Governmental activities					
Property taxes	\$ 109,266	\$ 112,026	\$ 119,331	\$ 123,861	\$ 136,706
Sales and other taxes	30,524	29,690	41,300	35,976	39,440
Earnings on investments	1,517	-	-	-	-
Tobacco settlement revenues	3,894	3,856	3,811	3,920	4,536
Bond issuance cost	(183)	-	-	-	-
Gain on sale of capital assets	239	-	-	-	-
Transfers in (out)	265	305	305	302	304
Total governmental activities	145,522	145,877	164,747	164,059	180,986
Business-type activities					
Sales and other taxes	2,084	2,344	2,709	1,704	3,893
Earnings on investments	660	515	1,256	130	2,891
Transfers in (out)	(265)	(305)	(305)	(302)	(304)
Total business-type activities	2,479	2,554	3,660	1,532	6,480
Total primary government	\$ 148,001	\$ 148,431	\$ 168,407	\$ 165,591	\$ 187,466
Change in Net Position					
Governmental activities	\$ 14,801	\$ 37,901	\$ 32,864	\$ (8,952)	\$ 3,766
Business-type activities	1,046	1,135	5,492	3,010	13,098
Total primary government	\$ 15,847	\$ 39,036	\$ 38,356	\$ (5,942)	\$ 16,864

Continued

Note:

Historical information restated for changes and error corrections in accordance with GASB Statement No. 100.

COUNTY OF TULARE
Statistical Section
Changes in Net Position (unaudited) (continued)
Last 10 Fiscal Years (in thousands)

Fiscal Year				
2020	2021	2022	2023	2024
\$ 61,607	\$ 81,086	\$ 107,078	\$ 62,933	\$ 111,451
296,133	307,428	302,967	318,732	329,153
43,483	43,280	47,582	56,358	44,393
179,569	220,928	209,355	576,699	620,569
296,432	285,953	283,772	646	16,220
5,991	6,371	6,683	7,223	7,862
2,327	2,122	2,246	-	-
-	-	-	-	-
10,808	10,324	9,562	13,385	9,498
896,350	957,492	969,245	1,035,976	1,139,146
12,391	14,499	15,626	18,841	25,480
5,076	5,270	5,946	6,995	1,592
17,467	19,769	21,572	25,836	27,072
\$ 913,817	\$ 977,261	\$ 990,817	\$ 1,061,812	\$ 1,166,218

Expenses

Governmental activities
General government
Public protection
Public ways and facilities
Health and sanitation
Public assistance
Education
Culture and recreation
Unallocated depreciation
Interest expense
Total governmental activities expenses
Business-type activities
Solid Waste
Other business-type activities
Total business-type activities expenses
Total primary government expenses

\$ 77,525	\$ 49,972	\$ 33,625	\$ 76,908	\$ 110,482
20,391	21,962	21,905	14,086	16,951
5,948	5,181	3,443	4,880	3,474
48,707	51,670	50,657	64,508	85,230
14,753	16,451	3,591	662	2,502
210	74	222	173	202
186	167	242	-	-
539,943	641,741	675,762	760,598	758,571
707,663	787,218	789,447	921,815	977,412
17,286	18,582	19,901	19,293	20,339
1,454	1,117	1,090	1,903	956
3,085	2,480	2,142	2,794	390
21,825	22,179	23,133	23,990	21,685
\$ 729,488	\$ 809,397	\$ 812,580	\$ 945,805	\$ 999,097
\$ (188,687)	\$ (170,274)	\$ (179,798)	\$ (114,161)	\$ (161,734)
4,358	2,410	1,561	(1,846)	(5,387)
\$ (184,329)	\$ (167,864)	\$ (178,237)	\$ (116,007)	\$ (167,121)

Program Revenues

Governmental activities
Charges for services
General government
Public protection
Public ways and facilities
Health and sanitation
Public assistance
Education
Culture and recreation
Operating grants and contributions
Total governmental activities program revenues
Business-type activities
Charges for services
Solid Waste
Other business-type activities
Operating grants and contributions
Total business-type activities program revenues
Total primary government program revenues
Net (expense)/revenue
Governmental activities
Business-type activities
Total primary government net expense

\$ 142,535	\$ 151,960	\$ 159,735	\$ 170,504	\$ 183,559
30,406	50,116	52,905	49,118	49,907
-	-	-	-	-
4,349	4,909	5,087	4,615	4,116
-	-	-	-	-
-	-	-	-	-
239	420	560	(141)	541
177,529	207,405	218,287	224,096	238,123
5,069	1,643	4,476	69	76
3,507	(319)	(2,470)	1,360	4,293
(239)	(420)	(560)	141	(541)
8,337	904	1,446	1,570	3,828
\$ 185,866	\$ 208,309	\$ 219,733	\$ 225,666	\$ 241,951

General Revenues and Other Changes in Net Position

Governmental activities
Property taxes
Sales and other taxes
Earnings on investments
Tobacco settlement revenues
Bond issuance cost
Gain on sale of capital assets
Transfers in (out)
Total governmental activities
Business-type activities
Sales and other taxes
Earnings on investments
Transfers in (out)
Total business-type activities
Total primary government

Change in Net Position

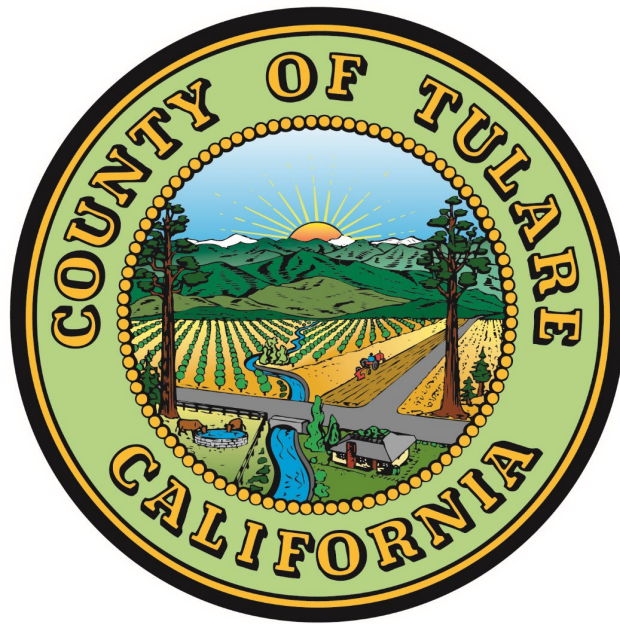
Governmental activities
Business-type activities
Total primary government

Concluded

Note:

Historical information restated for changes and error corrections in accordance with GASB Statement No. 100.

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COUNTY OF TULARE
Statistical Section
Fund Balances of Governmental Funds (unaudited)
Last 10 Fiscal Years (in thousands)

	Fiscal Year				
	2015	2016	2017	2018	2019
General Fund					
Nonspendable	\$ 1,672	\$ 1,849	\$ 6,805	\$ 8,755	\$ 13,543
Restricted	37,189	45,270	52,072	74,630	84,545
Committed	15,430	14,524	39,359	44,446	57,394
Assigned	-	-	20,732	13,462	37,631
Unassigned	73,325	84,868	49,238	50,137	42,267
Subtotal General Fund	127,616	146,511	168,206	191,430	235,380
All Other Governmental Funds					
Nonspendable	700	672	722	716	647
Restricted	136,631	139,145	153,247	156,012	180,114
Committed	6,950	7,145	6,332	900	473
Assigned	22,078	26,804	7,919	17,833	31,545
Unassigned	-	-	(3)	(17)	(1,051)
Subtotal all other governmental funds	166,359	173,766	168,217	175,444	211,728
Total governmental fund balance	\$ 293,975	\$ 320,277	\$ 336,423	\$ 366,874	\$ 447,108

	Fiscal Year				
	2020	2021	2022	2023	2024
General Fund					
Nonspendable	\$ 12,034	\$ 11,767	\$ 7,757	\$ 10,080	\$ 9,733
Restricted	102,448	112,265	132,135	164,820	196,817
Committed	57,962	58,984	61,805	62,442	69,531
Assigned	41,119	50,213	61,340	85,447	108,900
Unassigned	42,977	50,146	49,633	46,622	58,894
Subtotal General Fund	256,540	283,375	312,670	369,411	443,875
All Other Governmental Funds					
Nonspendable	606	582	579	561	486
Restricted ⁽¹⁾	182,553	228,713	261,292	259,167	240,960
Committed	261	75	80	88	96
Assigned	52,827	65,607	78,459	90,582	90,682
Unassigned ⁽¹⁾	-	-	(608)	(63)	(37)
Subtotal all other governmental funds	236,247	294,977	339,802	350,335	332,187
Total governmental fund balance	\$ 492,787	\$ 578,352	\$ 652,472	\$ 719,746	\$ 776,062

⁽¹⁾ For the years 2020 and 2021, amounts previously reported as unassigned were reclassified to restricted fund balance.

Note:

Historical information restated for changes and error corrections in accordance with GASB Statement No. 100.

COUNTY OF TULARE
Statistical Section
Changes in Fund Balances of Governmental Funds (unaudited)
Last 10 Fiscal Years (in thousands)

	Fiscal Year				
	2015	2016	2017	2018	2019
REVENUES					
Taxes and special assessments	\$ 139,790	\$ 141,716	\$ 160,631	\$ 159,837	\$ 176,146
Licenses and permits	10,514	10,894	11,294	10,943	11,472
Fines, forfeitures, and penalties	9,201	9,966	8,648	7,517	6,687
Interest, rents, and concessions	5,351	4,649	7,655	3,350	22,496
Intergovernmental revenues	426,487	446,953	457,163	477,911	543,953
Charges for services	63,214	61,635	76,159	63,609	86,681
Other revenues	20,427	24,705	19,370	16,216	35,507
Total revenues	674,984	700,518	740,920	739,383	882,942
EXPENDITURES					
General government	28,892	41,220	37,139	44,218	49,442
Public protection	195,560	199,028	209,822	215,616	244,976
Public ways and facilities	22,167	21,576	31,199	17,405	24,403
Health and sanitation	127,612	132,489	140,044	136,396	158,022
Public assistance	240,838	241,178	245,432	251,404	267,988
Education	5,188	5,149	4,969	4,890	5,298
Culture and recreation	-	1,616	1,571	1,658	1,603
Capital outlay	26,341	16,847	43,124	50,367	33,313
Debt service					
Principal	10,772	6,459	7,875	1,529	10,774
Interest and fiscal charges	2,159	1,276	553	544	10,307
Total expenditures	659,529	666,838	721,728	724,027	806,126
Excess (deficiency) of revenues over (under) expenditures	15,455	33,680	19,192	15,356	76,816
OTHER FINANCING SOURCES (USES)					
Sale of general capital assets	239	275	250	296	2,565
Transfers in	117,341	144,696	145,268	142,429	153,310
Transfers (out)	(116,951)	(144,392)	(144,561)	(141,935)	(152,457)
Leases issued	-	-	-	-	-
Subscription financing	-	-	-	-	-
Total other financing sources (uses)	629	579	957	790	3,418
Net change in fund balances	\$ 16,084	\$ 34,259	\$ 20,149	\$ 16,146	\$ 80,234
Debt service as a percentage of noncapital expenditures	2.0%	1.2%	1.2%	0.3%	2.7%

Continued

Note:

Historical information restated for changes and error corrections in accordance with GASB Statement No. 100.

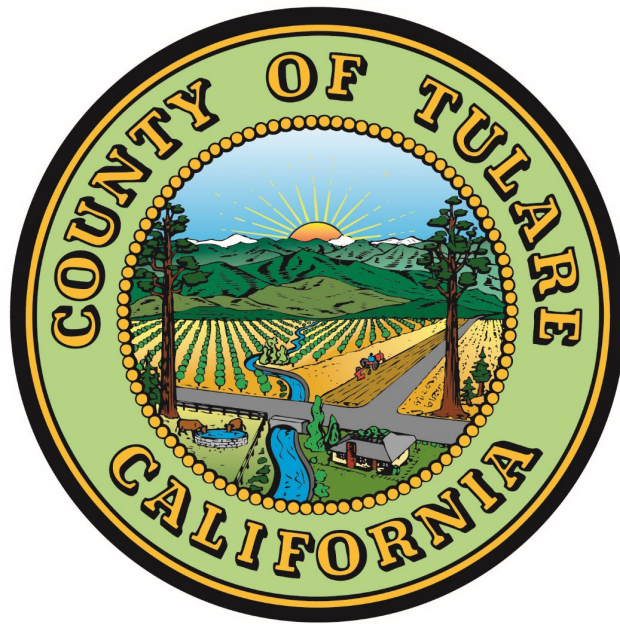
COUNTY OF TULARE
Statistical Section
Changes in Fund Balances of Governmental Funds (unaudited) (continued)
Last 10 Fiscal Years (in thousands)

Fiscal Year					
2020	2021	2022	2023	2024	
					REVENUES
\$ 172,941	\$ 202,076	\$ 212,640	\$ 219,622	\$ 233,466	Taxes and special assessments
11,766	12,678	14,004	17,369	15,093	Licenses and permits
7,479	6,161	6,575	6,957	7,021	Fines, forfeitures, and penalties
27,072	2,570	(24,324)	14,832	46,926	Interest, rents, and concessions
539,996	641,346	675,314	760,459	752,946	Intergovernmental revenues
78,523	79,155	80,984	90,034	111,423	Charges for services
44,647	49,472	43,127	35,321	38,137	Other revenues
882,424	993,458	1,008,320	1,144,594	1,205,012	Total revenues
					EXPENDITURES
49,203	64,778	63,374	80,948	90,945	General government
252,865	266,256	280,258	293,819	300,272	Public protection
24,135	23,916	28,295	36,972	24,615	Public ways and facilities
167,586	209,903	201,830	557,544	606,819	Health and sanitation
279,692	271,796	273,422	642	15,911	Public assistance
5,388	5,795	6,438	6,726	7,350	Education
1,666	1,538	1,738	-	-	Culture and recreation
36,972	40,583	149,983	83,403	81,503	Capital outlay
					Debt service
11,033	12,708	22,634	25,448	23,392	Principal
10,502	9,640	10,771	11,946	11,968	Interest and fiscal charges
839,042	906,913	1,038,743	1,097,448	1,162,775	Total expenditures
43,382	86,545	(30,423)	47,146	42,237	Excess of revenues over (under) expenditures
					OTHER FINANCING SOURCES (USES)
1,696	450	506	282	391	Sale of general capital assets
165,741	147,063	181,423	221,310	228,927	Transfers in
(165,140)	(146,129)	(181,086)	(221,306)	(227,737)	Transfers (out)
-	-	103,700	6,819	763	Leases issued
-	-	-	13,023	11,735	Subscription financing
2,297	1,384	104,543	20,128	14,079	Total other financing sources (uses)
					Net change in fund balances
\$ 45,679	\$ 87,929	\$ 74,120	\$ 67,274	\$ 56,316	
2.7%	2.6%	3.8%	3.7%	3.3%	Debt of service as a percentage of noncapital expenditures
				Concluded	

Note:

Historical information restated for changes and error corrections in accordance with GASB Statement No. 100.

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COUNTY OF TULARE
Statistical Section
Equalized Roll Assessed Value of Taxable Property (unaudited)
Last 10 Fiscal Years (in thousands)

Fiscal Year	Real Property Assessed Value⁽¹⁾	Personal Property Assessed Value	Total Assessed Value	Total Direct Tax Rate
2015	\$ 28,209,818	\$ 1,856,188	\$ 30,066,006	1.000%
2016	29,892,545	1,885,794	31,778,339	1.000%
2017	31,321,975	1,972,354	33,294,329	1.000%
2018	32,708,033	1,992,432	34,700,465	1.000%
2019	34,378,570	2,046,893	36,425,463	1.000%
2020	36,157,346	2,079,681	38,237,027	1.000%
2021	38,130,224	2,150,588	40,280,812	1.000%
2022	39,980,023	2,405,109	42,385,132	1.000%
2023	42,692,479	2,692,531	45,385,010	1.000%
2024	45,324,721	3,010,602	48,335,323	1.000%

(1) Due to the 1978 passage of the property tax initiative Proposition 13 (Prop 13), the County does not track the estimated actual value of all County properties. Under Prop 13, property is assessed at the 1978 market value with an annual increase limited to the lesser of 2.0% or the Consumer Price Index (CPI) on properties not involved in a change of ownership or properties that did not undergo new construction. Newly acquired property is assessed at its new market value (usually the purchase price) and the value of any new construction is added to the existing base value of a parcel. As a result, similar properties can have substantially different assessed values based on the date of purchase. Additionally, Prop 13 limits the property tax rate to 1.0% of assessed value plus the rate necessary to fund local voter-approved bonds and special assessments.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Direct and Overlapping Property Tax Rates (unaudited)
Last 10 Fiscal Years

	Fiscal Year				
	2015	2016	2017	2018	2019
County-wide Rates					
General	1.000%	1.000%	1.000%	1.000%	1.000%
School District Rates					
Buena Vista Elementary	0.008%	0.008%	0.006%	0.006%	0.006%
Burton Elementary ⁽¹⁾	0.026%	0.025%	0.032%	0.031%	0.059%
College of the Sequoias - Hanford Schools Facility Improvement District	0.024%	0.020%	0.030%	0.030%	0.030%
College of the Sequoias - Tulare Schools Facility Improvement District	0.025%	0.017%	0.024%	0.022%	0.020%
College of the Sequoias - Visalia Schools Facility Improvement District	0.015%	0.012%	0.013%	0.008%	0.007%
Cutler - Orosi Unified ⁽¹⁾	0.060%	0.090%	0.095%	0.095%	0.065%
Delano Joint High	0.068%	0.077%	0.081%	0.071%	0.065%
Dinuba Unified	0.104%	0.120%	0.120%	0.120%	0.120%
Earlimart Elementary	0.044%	0.049%	0.076%	0.064%	0.072%
Exeter Elementary	0.030%	0.030%	0.030%	0.041%	0.046%
Exeter High	0.055%	0.030%	0.040%	0.034%	0.050%
Farmersville Unified ⁽¹⁾	0.076%	0.090%	0.119%	0.101%	0.100%
Hanford Joint High ⁽¹⁾	0.061%	0.054%	0.052%	0.055%	0.054%
Kern Community College Schools Facility Improvement District ⁽¹⁾	0.010%	0.013%	0.036%	0.034%	0.033%
Kings Canyon Joint Unified ⁽¹⁾	0.163%	0.149%	0.137%	0.144%	0.139%
Kings River Elementary	0.063%	0.056%	0.056%	0.043%	0.040%
Kingsburg Joint Elementary	0.058%	0.032%	0.047%	0.044%	0.042%
Kingsburg Joint High	0.088%	0.062%	0.083%	0.078%	0.073%
Liberty Elementary	0.033%	0.030%	0.030%	0.020%	0.010%
Lindsay Unified	0.188%	0.117%	0.140%	0.125%	0.133%
Linns Valley Poso - Flat Joint Elementary	0.012%	0.018%	0.016%	0.015%	0.014%
Pixley Union Elementary	5.000%	8.500%	8.000%	8.000%	0.040%
Porterville Schools Facility Improvement District ⁽¹⁾	0.060%	0.062%	0.062%	0.070%	0.069%
Richgrove Elementary	0.010%	0.000%	0.000%	0.000%	0.000%
Springville Union Elementary	2.000%	2.250%	2.000%	1.500%	0.010%
State Center Comm College Schools Facility Improvement District ⁽¹⁾	0.009%	0.008%	0.026%	0.023%	0.026%
Stone Corral	0.020%	0.021%	0.018%	0.013%	0.054%
Strathmore High	0.055%	0.048%	0.040%	0.035%	0.035%
Sundale Elementary	0.013%	0.010%	0.004%	0.003%	0.002%
Sunnyside Elementary	0.000%	0.000%	0.000%	0.000%	0.000%
Terra Bella	0.030%	0.045%	0.050%	0.047%	0.030%
Tipton	0.000%	2.900%	2.900%	2.900%	2.900%
Three Rivers Elementary	0.000%	0.000%	0.000%	0.000%	3.000%
Traver Elementary ⁽¹⁾	0.053%	0.053%	0.053%	0.053%	0.050%
Tulare High ⁽¹⁾	0.063%	0.066%	0.074%	0.064%	0.062%
Visalia Unified ⁽¹⁾	0.030%	0.027%	0.018%	0.023%	0.023%
Waukena Joint Union Elementary	0.000%	0.000%	0.000%	0.000%	0.000%
Woodlake Elementary	0.028%	0.022%	0.020%	0.018%	0.015%
Woodlake High	0.040%	0.050%	0.050%	0.055%	0.049%
Special District Rates					
Kaweah Delta Healthcare District	0.021%	0.021%	0.020%	0.018%	0.018%
Kaweah Delta Water Conservation	0.100%	0.000%	0.040%	0.040%	0.000%
Tulare County Pest Control	5.000%	5.000%	5.000%	5.000%	5.000%
Tulare Healthcare District	0.082%	0.086%	0.100%	0.100%	0.100%
South Tulare County Citrus Pest Control District	11.423%	11.423%	11.423%	11.423%	11.423%

Continued

(1) School rates have been combined with educational facilities.

Notes:

All tax rates are levied and collected upon each \$100.00 valuation of net assessed valuation of taxable property, as assessed by the County Assessor, except for Kaweah Delta Water Conservation District (KDWC) and South Tulare County Citrus Pest Control District tax rates. KDWC tax rates are levied and collected upon each \$100.00 valuation of land and improvement assessed valuation of taxable property. South Tulare County Citrus Pest Control District tax rates are levied and collected upon each 100 trees per acre valuation as assigned by the County Assessor.

The County-wide tax rate is distributed to tax revenue districts according to California State law, specifically Assembly Bill (AB) 8. This includes the County of Tulare, Library Fund, Fire Fund, all cities, all schools, and special districts that set tax rates prior to Proposition 13.

Method used to calculate overlapping - The amount of debt of each unit applicable to the reporting unit is arrived at by (1) determining what percentage of the total assessed value of the overlapping jurisdiction lies within the limits of the reporting unit, and (2) applying this percentage to the total debt of the overlapping jurisdiction.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Direct and Overlapping Property Tax Rates (unaudited) (continued)
Last 10 Fiscal Years

Fiscal Year					
2020	2021	2022	2023	2024	
1.000%	1.000%	1.000%	1.000%	1.000%	County-wide Rates
					General
0.006%	0.000%	0.000%	0.000%	0.000%	School District Rates
0.037%	0.041%	0.044%	0.042%	0.038%	Buena Vista Elementary
0.020%	0.015%	0.015%	0.015%	0.015%	Burton Elementary ⁽¹⁾
0.020%	0.010%	0.013%	0.014%	0.011%	College of the Sequoias - Hanford Schools Facility Improvement District
0.005%	0.003%	0.003%	0.005%	0.015%	College of the Sequoias - Tulare Schools Facility Improvement District
0.050%	0.045%	0.045%	0.050%	0.045%	College of the Sequoias - Visalia Schools Facility Improvement District
0.073%	0.040%	0.052%	0.462%	0.034%	Cutler - Orosi Unified ⁽¹⁾
0.095%	0.060%	0.061%	0.094%	0.090%	Delano Joint High
0.050%	0.050%	0.047%	0.057%	0.059%	Dinuba Unified
0.070%	0.065%	0.055%	0.056%	0.055%	Earlimart Elementary
0.048%	0.048%	0.044%	0.042%	0.040%	Exeter Elementary
0.080%	0.070%	0.070%	0.131%	0.095%	Exeter High
0.052%	0.046%	0.040%	0.042%	0.045%	Farmersville Unified ⁽¹⁾
0.034%	0.039%	0.031%	0.054%	0.033%	Hanford Joint High ⁽¹⁾
0.143%	0.136%	0.127%	0.120%	0.110%	Kern Community College Schools Facility Improvement District ⁽¹⁾
0.040%	0.042%	0.042%	0.041%	0.035%	Kings Canyon Joint Unified ⁽¹⁾
0.048%	0.046%	0.043%	0.041%	0.036%	Kings River Elementary
0.078%	0.075%	0.073%	0.035%	0.040%	Kingsburg Joint Elementary
0.008%	0.008%	0.010%	0.011%	0.004%	Kingsburg Joint High
0.120%	0.107%	0.160%	0.166%	0.166%	Liberty Elementary
0.013%	0.016%	0.017%	0.014%	0.010%	Lindsay Unified
0.030%	0.025%	0.020%	0.020%	0.020%	Linns Valley Poso - Flat Joint Elementary
0.066%	0.061%	0.060%	0.050%	0.050%	Pixley Union Elementary
0.000%	0.000%	0.000%	0.000%	0.000%	Porterville Schools Facility Improvement District ⁽¹⁾
0.015%	0.017%	0.015%	0.015%	0.010%	Richgrove Elementary
0.026%	0.018%	0.029%	0.021%	0.020%	Springville Union Elementary
0.063%	0.057%	0.055%	0.050%	0.040%	State Center Comm College Schools Facility Improvement District ⁽¹⁾
0.030%	0.030%	0.030%	0.030%	0.026%	Stone Corral
0.001%	0.000%	0.000%	0.000%	0.000%	Strathmore High
0.000%	0.010%	0.012%	0.024%	0.022%	Sundale Elementary
0.020%	0.015%	0.010%	0.010%	0.005%	Sunnyside Elementary
0.030%	0.020%	0.024%	0.023%	0.025%	Terra Bella
0.035%	0.038%	0.023%	0.024%	0.023%	Tipton
0.040%	0.045%	0.046%	0.048%	0.038%	Three Rivers Elementary
0.060%	0.060%	0.060%	0.060%	0.060%	Traver Elementary ⁽¹⁾
0.043%	0.035%	0.030%	0.040%	0.040%	Tulare High ⁽¹⁾
0.010%	0.011%	0.029%	0.026%	0.025%	Visalia Unified ⁽¹⁾
0.013%	0.013%	0.000%	0.000%	0.000%	Waukena Joint Union Elementary
0.040%	0.040%	0.030%	0.030%	0.025%	Woodlake Elementary
					Woodlake High
0.017%	0.018%	0.016%	0.016%	0.015%	Special District Rates
0.000%	0.040%	0.000%	0.000%	0.000%	Kaweah Delta Healthcare District
5.000%	5.000%	5.000%	5.000%	5.000%	Kaweah Delta Water Conservation
0.050%	0.030%	0.020%	0.029%	0.039%	Tulare County Pest Control
11.423%	11.423%	11.423%	11.423%	11.423%	Tulare Healthcare District
					South Tulare County Citrus Pest Control District
					Concluded

(1) School rates have been combined with educational facilities.

Notes:

All tax rates are levied and collected upon each \$100.00 valuation of net assessed valuation of taxable property, as assessed by the County Assessor, except for Kaweah Delta Water Conservation District (KDWC) and South Tulare County Citrus Pest Control District tax rates. KDWC tax rates are levied and collected upon each \$100.00 valuation of land and improvement assessed valuation of taxable property. South Tulare County Citrus Pest Control District tax rates are levied and collected upon each 100 trees per acre valuation as assigned by the County Assessor.

The County-wide tax rate is distributed to tax revenue districts according to California State law, specifically Assembly Bill (AB) 8. This includes the County of Tulare, Library Fund, Fire Fund, all cities, all schools, and special districts that set tax rates prior to Proposition 13.

Method used to calculate overlapping - The amount of debt of each unit applicable to the reporting unit is arrived at by (1) determining what percentage of the total assessed value of the overlapping jurisdiction lies within the limits of the reporting unit, and (2) applying this percentage to the total debt of the overlapping jurisdiction.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Principal Property Taxpayers (unaudited)
June 30, 2024 and June 30, 2015 (in thousands)

Fiscal Year 2024			
Rank	Taxpayer	Taxable Assessed Value	Percentage of Total Taxable Assessed Value ⁽¹⁾
1	Southern California Edison Company	\$ 1,441,877	2.99%
2	Southern California Gas Company	282,912	0.59%
3	California Dairies/Milk Producers	256,171	0.53%
4	Saputo Cheese USA Inc	232,927	0.48%
5	Wal-Mart Stores/Retail Trust	227,026	0.47%
6	Setton Pistachio	199,932	0.41%
7	Sun Pacific	196,530	0.41%
8	Land O'Lakes	180,775	0.37%
9	Ventura Coastal	158,509	0.33%
10	3315 Kelsey LLC	130,788	0.27%
	Total	<u>\$ 3,307,447</u>	<u>6.85%</u>

⁽¹⁾ The percentage of total taxable assessed value is calculated using the certified tax roll as of July 1, 2023.

Fiscal Year 2015			
Rank	Taxpayer	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
1	Southern California Edison Company	\$ 586,825	1.95%
2	Saputo Cheese USA Inc.	261,280	0.87%
3	California Dairies/Milk Producers	259,829	0.86%
4	Land O'Lakes	172,846	0.57%
5	Wal-Mart Stores/Retail Trust	158,702	0.53%
6	Southern California Gas Company	96,012	0.32%
7	Imperial Bondware	91,661	0.30%
8	Pacific Bell Telephone Company	85,977	0.29%
9	Oscar Mayer Food Corp	79,546	0.26%
10	Target Corporation	77,190	0.26%
	Total	<u>\$ 1,869,868</u>	<u>6.21%</u>

Source: Property Tax Division, County of Tulare

COUNTY OF TULARE
Statistical Section
Property Tax Levies and Collections (unaudited)
Last 10 Fiscal Years (in thousands)

Fiscal Year	Collected within the Fiscal Year of the Levy ⁽²⁾			Total Collections	
	Taxes Levied ⁽¹⁾	Amount	Percentage of Levy	Collections in Subsequent Years ⁽³⁾	Amount
2015	\$ 289,784	\$ 281,415	97.11%	\$ 10,624	\$ 292,039
2016	304,998	296,878	97.34%	10,784	307,662
2017	316,810	308,417	97.35%	7,048	315,465
2018	335,548	327,661	97.65%	7,116	334,777
2019	353,290	344,865	97.62%	7,909	352,774
2020	368,782	359,840	97.58%	7,948	367,788
2021	387,900	379,748	97.90%	7,918	387,666
2022	407,670	400,240	98.18%	7,604	407,844
2023	437,212	424,575	97.11%	7,135	431,710
2024	469,370	455,600	97.07%	10,904	466,504
Total	<u>\$ 3,671,364</u>	<u>\$ 3,579,239</u>		<u>\$ 84,990</u>	<u>\$ 3,664,229</u>

⁽¹⁾ Secured and unitary tax levy for the County itself, school districts, cities, and special districts under the supervision of their own governing boards.

⁽²⁾ Included are amounts collected by the County on behalf of itself, school districts, cities, and special districts under the supervision of their own governing boards.

⁽³⁾ Collections in subsequent years represents monies collected for all previous years excluding the current fiscal year.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Ratios of Outstanding Debt by Type (unaudited)
Last 10 Fiscal Years (in thousands, except per capita)

	Fiscal Year				
	2015	2016	2017	2018	2019
Governmental Activities					
Certificates of participation	\$ 6,460	\$ -	\$ -	\$ -	\$ -
Lease liabilities ⁽³⁾	-	36	27	17	9
Subscription liabilities ⁽⁴⁾	-	-	-	-	-
Bonds payable	36,460	35,545	34,535	33,425	32,315
Pension obligation bonds	-	-	-	251,220	242,115
Loans and notes	3,938	3,459	2,960	2,442	1,903
Financed purchase	-	36	27	17	9
Total Governmental Activities	46,858	39,040	37,522	287,104	276,342
Business-type Activities					
Certificates of participation	1,273	1,236	1,192	1,147	1,102
Bonds payable	6	5	5	5	5
Total Business-type Activities	1,279	1,241	1,197	1,152	1,107
Total Primary Government	\$ 48,137	\$ 40,281	\$ 38,719	\$ 288,256	\$ 277,449
Percentage of personal income ⁽¹⁾	0.30%	0.24%	0.22%	1.55%	1.43%
Outstanding debt Per Capita ⁽¹⁾⁽²⁾	\$ 104	\$ 86	\$ 82	\$ 606	\$ 579

	Fiscal Year				
	2020	2021	2022	2023	2024
Governmental Activities					
Certificates of participation	\$ -	\$ -	\$ -	\$ -	\$ -
Lease liabilities ⁽³⁾	109	67	95,575	88,029	87,766
Subscription liabilities ⁽⁴⁾	-	-	-	20,929	30,312
Bonds payable	31,105	29,800	37,457	35,686	33,833
Pension obligation bonds	232,875	222,800	212,080	201,020	189,585
Loans and notes	1,343	1,363	7,038	5,310	3,561
Financed purchase	109	67	23	-	2,510
Total Governmental Activities	265,432	254,097	352,173	350,974	347,567
Business-type Activities					
Certificates of participation	1,025	978	925	871	816
Bonds payable	4	3	3	2	2
Total Business-type Activities	1,029	981	928	873	818
Total Primary Government	\$ 266,461	\$ 255,078	\$ 353,101	\$ 351,847	\$ 348,385
Percentage of personal income ⁽¹⁾	1.31%	1.19%	1.58%	1.50%	1.43%
Outstanding debt Per Capita ⁽¹⁾⁽²⁾	\$ 555	\$ 530	\$ 743	\$ 741	\$ 727

⁽¹⁾ Personal income and populations used for these calculations appear in the Demographics and Economic Statistics section.

⁽²⁾ Prior year outstanding debt per capita totals have been updated to reflect a change in calculation.

⁽³⁾ GASB Statement No. 87 was implemented for leases in fiscal year 2021/22. Prior years recognize capital leases pre-GASB Statement No. 87.

⁽⁴⁾ GASB Statement No. 96 was implemented for subscription-based information technology arrangements in fiscal year 2022/23.

Note:

Historical information restated for changes and error corrections in accordance with GASB Statement No. 100.

Source: Auditor-Controller, County of Tulare

COUNTY OF TULARE
Statistical Section
Computation of Direct and Overlapping Debt (unaudited)
June 30, 2024 (in thousands)

Fiscal Year 2024 Assessed Valuation	\$ 48,335,323	(includes unitary utility valuation)
Redevelopment Incremental Valuation (Estimated)	6,790,390	
Adjusted Assessed Valuation	<u>\$ 55,125,713</u>	

OVERLAPPING TAX AND ASSESSMENT DEBT

	% Applicable ⁽¹⁾	Debt
College of the Sequoias Hanford School Facilities Improvement District	0.913%	\$ 112
College of the Sequoias Tulare School Facilities Improvement District	89.019%	47,279
College of the Sequoias Visalia School Facilities Improvement District	100%	23,724
Other Community College District	2.845-7.981%	46,850
Dinuba Joint Unified School District	99.301%	26,854
Lindsay Unified School District	100%	30,469
Porterville Unified School District School Facilities Improvement District	100%	17,493
Visalia Unified School District	100%	80,580
Other Unified School Districts	93.840-100%	22,716
Delano Joint Union High School District	24.975%	7,724
Exeter Union High School District	100%	4,175
Tulare Joint Union High School District	99.873%	9,368
Other Union High School Districts	1.115-100%	6,468
Exeter Union School District	100%	22,136
Other School Districts	8.918-100%	42,122
Kaweah Delta Hospital District	100%	32,773
Tulare Local Healthcare District	100%	63,140
Special District 1915 Act Bonds	100%	19
Special District Revenue Bonds	100%	2,204
City 1915 Act Bonds	100%	194
Total overlapping tax and assessment debt		<u>486,400</u>

OVERLAPPING GENERAL FUND DEBT ⁽³⁾

Tulare County Board of Education Certificates of Participation	100%	\$ 33,080
Kern Community College District General Fund and Benefit Obligations	7.194%	6,700
Cutler-Orosi Joint Unified School District General Fund Obligations	93.840%	7,657
Dinuba Joint Unified School District General Fund Obligations	98.880%	19,944
Porterville Unified School District General Fund Obligations	100%	31,001
Visalia Unified School District Certificates of Participation	100%	28,270
Other Unified School District General Fund Obligations	15.644-100%	8,653
Hanford Joint Union High School District General Fund Obligations	1.115%	199
Tulare Joint Union High School District General Fund Obligations	99.879%	164
School District General Fund Obligations	8.918-100%	25,008
City of Dinuba General Fund Obligations	100%	18,975
City of Lindsay General Fund Obligations	100%	525
City of Porterville Certificates of Participation	100%	15,411
City of Tulare General Fund Obligations	100%	31,325
City of Visalia General Fund Obligations	100%	10,080
City of Woodlake Certificates of Participation	100%	2,693
Total overlapping general fund debt		<u>239,685</u>

OVERLAPPING TAX INCREMENT DEBT (SUCCESSOR AGENCIES) ⁽³⁾

93,465

DIRECT GOVERNMENTAL ACTIVITIES DEBT

Tulare County Governmental Activities Obligations	100%	<u>347,567</u>
Total direct governmental activities debt		<u>347,567 ⁽⁴⁾</u>
Total combined debt		<u>\$ 1,167,117 ⁽²⁾</u>

RATIOS TO ADJUSTED ASSESSED VALUATION

Total overlapping tax and assessment debt	0.9%
Total direct debt	0.6%
Combined total debt	2.1%

STATE SCHOOL BUILDING AID REPAYABLE AS OF 6/30/24: \$0

(1) The percentage of overlapping debt applicable to the County is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the County divided by the district's total taxable assessed value.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and tax allocation bonds, and non-bonded capital lease obligations.

(3) Amounts are based on the fiscal year ended June 30, 2024.

(4) Governmental activities debt excluding compensated absences, estimated claims, pension, and postemployment benefits.

Note: During bond issuance the County receives a repayment schedule from the entities and allocates the overlapping debt based on the percentage of the assessed values.

Sources: California Municipal Statistics, Inc. and Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Legal Debt Margin Information (unaudited)
Last 10 Fiscal Years (in thousands)

Legal Debt Margin Calculation for Fiscal Year 2024:

Net assessed value	\$ 48,100,303
Debt limit - 1.25% of taxable property ⁽¹⁾	\$ 601,254
Amount of debt applicable to debt limit ⁽²⁾	-
Legal debt margin ⁽³⁾	\$ 601,254

	Fiscal Year				
	2015	2016	2017	2018	2019
Debt limit	\$ 374,972	\$ 394,278	\$ 413,275	\$ 430,925	\$ 452,498
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	\$ 374,972	\$ 394,278	\$ 413,275	\$ 430,925	\$ 452,498
Total debt limit as a percentage of the legal debt margin	100%	100%	100%	100%	100%

	Fiscal Year				
	2020	2021	2022	2023	2024
Debt limit	\$ 475,206	\$ 500,644	\$ 527,177	\$ 564,519	\$ 601,254
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	\$ 475,206	\$ 500,644	\$ 527,177	\$ 564,519	\$ 601,254
Total debt limit as a percentage of the legal debt margin	100%	100%	100%	100%	100%

(1) Constitutional Amendment XIII A, passed by a vote of the people and effective July 1, 1978, prohibits the County from raising ad valorem property taxes above 1.00% of full cash value. Thus, the legal debt is 1.25% of assessed valuation.

(2) As of 6/30/2024 the County had no tax supported general obligation bonded debt outstanding.

(3) Legal debt margin is computed by subtracting the County legal general obligation bonded debt from the legal debt limit.

Source: Property tax division, County of Tulare

COUNTY OF TULARE
Statistical Section
Demographics and Economic Statistics (unaudited)
Last 10 Fiscal Years

Fiscal Year	Population	Per Capita Personal Income	Personal Income⁽¹⁾⁽²⁾	Median Age⁽²⁾	School Enrollment	Unemployment Rate
2015	462,189	\$ 35,221	\$ 16,278,758	31	102,206	11.0%
2016	466,339	36,631	17,082,463	31	102,703	9.5%
2017	471,842	37,642	17,761,195	31	103,599	9.9%
2018	475,834	39,148	18,627,941	31	104,049	9.6%
2019	479,112	40,542	19,424,178	32	103,939	9.1%
2020	479,977	42,394	20,347,906	32	105,038	17.1%
2021	481,733	44,479	21,426,891	32	103,592	11.1%
2022	475,014	47,165	22,404,123	32	103,621	7.4%
2023	475,064	49,390	23,463,838	32	103,289	10.1%
2024	478,918	51,025	24,437,587	32	103,200	10.0%

⁽¹⁾ Amounts expressed in thousands.

⁽²⁾ Amounts are estimates based on historical percentages or other pertinent information.

Sources:

State of California, Department of Finance; Census every 10 years

State of California, Employment Development Department

U.S. Census Bureau; Median age is the age at which there are as many residents older as there are younger

California Department of Education, Educational Demographics Unit

U.S. Department of Commerce, Bureau of Economic Analysis

COUNTY OF TULARE
Statistical Section
Principal Employers (unaudited)
June 30, 2024 and June 30, 2015

Fiscal Year 2024

Rank	Employer	Employees	Percentage of Total
			County Employment
1	County of Tulare	5,051	2.62%
2	Visalia Unified School District	3,791	1.96%
3	Kaweah Delta Urgent Care	3,768	1.95%
4	Walmart Regional General Merchandise Distribution	1,495	0.77%
5	Amazon Fulfillment Center	1,100	0.57%
6	Porterville Development Center	1,094	0.57%
7	College of the Sequoias	877	0.45%
8	Best Buy Distribution Center	850	0.44%
9	City Of Visalia	692	0.36%
10	Sierra View Medical Center	600	0.31%
Total		19,318	10.00%

Fiscal Year 2015

Rank	Employer	Employees	Percentage of Total
			County Employment
1	County of Tulare	4,776	2.72%
2	Kaweah Delta Healthcare District	2,000	1.14%
3	Sierra View District Hospital	1,800	1.02%
3	Ruiz Food Products	1,800	1.02%
4	Walmart Distribution	1,692	0.96%
5	Porterville Development Center	1,300	0.74%
6	College of the Sequoias	1,160	0.66%
7	Jostens	720	0.41%
8	CIGNA HealthCare	700	0.40%
9	Monrovia Nursery	600	0.34%
10	Land O'Lakes	600	0.34%
Total		17,148	9.75%

Sources:

County of Tulare
Visalia Unified School District
Tulare County Economic Development Corporation
Porterville Developmental Center
College of the Sequoias
City of Visalia

COUNTY OF TULARE
Statistical Section
Employees by Function (unaudited)
Last 10 Fiscal Years

Function	Fiscal Year				
	2015	2016	2017	2018	2019
General Government					
Legislative and Administrative	49	49	51	54	51
Counsel	61	57	57	63	64
Elections	7	7	7	11	11
Finance	159	160	162	163	164
Planning and Development	81	71	69	72	72
Other General	258	268	278	279	291
Public Protection					
Child Support Services	206	204	201	201	202
District Attorney	212	204	210	204	202
Fire Protection	113	117	116	117	121
Detention and Correction	393	399	409	411	411
Police Protection	840	846	863	876	875
Judicial	91	93	94	95	91
Other Protection	67	67	67	67	70
Public Ways and Facilities	154	156	159	171	175
Health and Sanitation	469	480	492	494	497
Public Assistance	1,534	1,584	1,619	1,630	1,642
Education	49	51	50	49	50
Solid Waste Management	33	36	40	46	45
Total Number of Employees	<u>4,776</u>	<u>4,849</u>	<u>4,944</u>	<u>5,003</u>	<u>5,034</u>

Function	Fiscal Year				
	2020	2021	2022	2023	2024
General Government					
Legislative and Administrative	53	52	54	53	56
Counsel	63	61	61	62	62
Elections	11	11	11	11	11
Finance	163	159	159	161	156
Planning and Development	75	72	76	79	85
Other General	289	283	287	289	296
Public Protection					
Child Support Services	202	193	129	129	129
District Attorney	205	208	213	215	213
Fire Protection	121	125	127	127	130
Detention and Correction	415	400	399	385	385
Police Protection	876	854	856	858	856
Judicial	91	92	92	96	101
Other Protection	72	74	73	73	72
Public Ways and Facilities	178	178	184	184	184
Health and Sanitation	510	498	507	510	511
Public Assistance	1,687	1,649	1,674	1,688	1,701
Education	50	50	50	50	51
Solid Waste Management	45	47	51	52	52
Total Number of Employees	<u>5,106</u>	<u>5,006</u>	<u>5,003</u>	<u>5,022</u>	<u>5,051</u>

Source: County Administrative Office, County of Tulare

COUNTY OF TULARE
Statistical Section
Operating Indicators by Function (unaudited)
Last 10 Fiscal Years

Function	Fiscal Year				
	2015	2016	2017	2018	2019
Public Protection					
Child Support Services					
Number of Caseloads	25,066	24,250	23,587	22,892	22,450
Number of Orders Established	1,456	1,161	961	797	1,040
District Attorney					
Number of Adult Felony Cases Filed	5,729	4,160	4,496	4,149	4,390
Number of Adult Misdemeanor Cases Filed	12,055	13,763	12,674	10,855	10,885
Number of Juvenile Felony Cases Filed	462	391	403	366	304
Number of Juvenile Misdemeanor Cases Filed	349	398	342	274	244
Total Cases Tried (Excluding Juvenile Trials)	82	81	79	69	75
Environmental Health					
Animal Control Field Calls	5,115	5,267	6,891	7,282	6,575
Animal Control Intake	8,348	7,684	7,917	7,192	7,514
Hazardous Materials Inspections	333	424	420	615	588
Hazardous Waste Inspections	196	198	218	309	294
Solid Waste Inspections	237	321	316	341	322
Fire Protection					
Assist Other Agencies	509	545	398	527	506
Medical Aids	8,077	7,305	7,570	7,950	8,806
Number of Fires	4,654	4,707	1,450	1,565	1,659
Public Defender					
Felony New Cases Opened	9,058	7,597	6,056	5,854	5,410
Juvenile Delinquency New Cases Opened	1,208	1,182	999	946	692
Misdemeanor New Cases Opened	8,645	8,913	9,251	13,997	13,405
Sheriff-Coroner					
Aggravated Assault	328	217	247	256	257
Burglary	686	813	686	635	617
Homicide	26	14	19	14	9
Jail Population - Admissions	22,881	21,301	19,204	21,446	19,370
Larceny Theft	1,251	1,274	1,310	1,349	1,244
Number of Auto Theft Vehicles Recovered	76	162	151	198	208
Rape	32	25	35	39	33
Robbery	76	46	75	63	67
Warrants Processed	22,071	23,042	24,648	23,521	27,104
Public Ways and Facilities					
Roads					
Total Maintained Mileage	3,035	3,031	3,031	2,974	2,973
Public Assistance					
Mental Health Clients Served					
Conserved	156	157	146	151	152
Inpatient	802	776	762	857	949
Outpatient	11,417	11,691	11,516	11,708	10,821
Community Based Programs					
Congregate Meals Served	69,200	66,192	61,672	63,012	67,350
Home Delivered Meals	79,271	69,185	71,318	75,461	80,301
Health Insurance Counseling and Advocacy Program	1,114	1,073	1,131	1,599	1,754
Number of People Served through Area Agency on Aging Funds	103,127	55,269	54,365	42,302	45,942
Number of Adult Protective Services Cases Opened	1,656	1,563	1,526	1,262	1,517
Number of Enrolled Participants in Cal Works	8,308	8,142	6,928	6,693	6,105
Welfare Fraud					
Court Ordered Restitution	279,920	139,787	351,630	173,887	373,000
Major Fraud Cases Completed	4,351	2,279	1,731	2,517	2,266
Persons Convicted	97	18	149	114	123
Culture and Recreation					
Library					
eBooks, eAudiobooks, Audiobooks and Music CDs	29,709	20,722	26,713	26,576	10,053
Volumes in collection	304,912	306,860	301,971	275,290	276,247
Parks and Recreation					
Number of Park Reservations	709	624	746	748	643
Number of Cars that Entered Parks	15,364	19,038	22,340	24,802	14,723
Other Enterprises					
Solid Waste					
Landfill Tonnage Gross Total	345,633	417,252	466,650	496,269	500,477
Landfill Tonnage Recycled Total	37,824	37,995	46,927	69,814	45,251

Continued

Sources: Various departments, County of Tulare

COUNTY OF TULARE
Statistical Section
Operating Indicators by Function (unaudited) (continued)
Last 10 Fiscal Years

Fiscal Year					Function
2020	2021	2022	2023	2024	
					Public Protection
					Child Support Services
22,012	22,041	22,331	24,682	24,215	Number of Caseloads
1,153	864	1,148	1,372	2,019	Number of Orders Established
					District Attorney
3,789	3,426	3,156	2,347	2,623	Number of Adult Felony Cases Filed
13,173	11,014	13,107	8,893	10,277	Number of Adult Misdemeanor Cases Filed
351	261	262	281	287	Number of Juvenile Felony Cases Filed
107	142	190	197	224	Number of Juvenile Misdemeanor Cases Filed
46	39	36	54	72	Total Cases Tried (Excluding Juvenile Trials)
					Environmental Health
5,210	4,786	5,825	6,781	6,690	Animal Control Field Calls
5,557	3,287	3,879	4,998	5,330	Animal Control Intake
609	577	Not Available	340	625	Hazardous Materials Inspections
307	284	Not Available	59	145	Hazardous Waste Inspections
334	290	Not Available	280	362	Solid Waste Inspections
					Fire Protection
548	557	497	314	891	Assist Other Agencies
7,968	8,496	10,340	11,281	12,149	Medical Aids
1,857	1,945	1,893	1,599	2,318	Number of Fires
					Public Defender
4,474	3,810	4,070	4,662	4,892	Felony New Cases Opened
589	499	521	578	630	Juvenile Delinquency New Cases Opened
12,076	10,244	10,184	8,920	8,722	Misdemeanor New Cases Opened
					Sheriff-Coroner
236	700	365	399	518	Aggravated Assault
647	444	278	316	356	Burglary
7	16	9	19	10	Homicide
19,951	19,233	19,050	23,263	15,802	Jail Population - Admissions
1,322	1,055	1,154	1,031	1,128	Larceny Theft
148	157	176	73	64	Number of Auto Theft Vehicles Recovered
27	26	13	41	34	Rape
57	50	44	101	66	Robbery
8,660	18,789	24,823	23,102	13,336	Warrants Processed
					Public Ways and Facilities
					Roads
2,973	2,965	2,965	2,965	2,965	Total Maintained Mileage
					Public Assistance
					Mental Health Clients Served
148	151	157	150	162	Conserved
1,032	1,153	1,147	1,162	1,006	Inpatient
10,692	10,545	11,354	12,731	14,675	Outpatient
					Community Based Programs
49,956	399,325	284,264	203,093	71,520	Congregate Meals Served
91,873	86,260	97,025	86,161	129,142	Home Delivered Meals
1,391	664	622	692	1,344	Health Insurance Counseling and Advocacy Program
150,868	45,532	42,167	42,973	65,581	Number of People Served through Area Agency on Aging Funds
1,558	1,656	1,820	2,078	2,607	Number of Adult Protective Services Cases Opened
5,792	4,796	5,434	7,447	7,222	Number of Enrolled Participants in Cal Works
					Welfare Fraud
347,125	424,084	735,106	370,929	435,303	Court Ordered Restitution
2,896	1,223	73	2,095	2,168	Major Fraud Cases Completed
74	121	53	51	37	Persons Convicted
					Culture and Recreation
					Library
28,298	21,177	21,172	21,088	21,071	eBooks, eAudiobooks, Audiobooks and Music CDs
273,465	208,111	213,537	217,367	226,689	Volumes in collection
					Parks and Recreation
387	163	11,619	8,685	459	Number of Park Reservations
3,343	6,601	13,166	25,767	23,930	Number of Cars that Entered Parks
					Other Enterprises
					Solid Waste
523,537	563,407	568,381	561,887	602,345	Landfill Tonnage Gross Total
44,273	45,613	42,352	35,446	46,762	Landfill Tonnage Recycled Total
					Concluded

Sources: Various departments, County of Tulare

COUNTY OF TULARE
Statistical Section
Capital Asset Statistics by Function (unaudited)
Last 10 Fiscal Years

Function	Fiscal Year				
	2015	2016	2017	2018	2019
Public Protection					
Sheriff-Coroner					
Stations	4	4	4	5	5
Fire Protection					
Stations	27	27	27	27	27
Building Permits Issued	3,639	4,617	4,517	4,302	4,042
Public Ways and Facilities					
Roads					
Roads (miles)	3,035	3,031	3,495	2,974	2,973
Streetlights	1,471	1,157	1,157	1,182	1,182
Culture and Recreation					
Library					
Number of Branches	15	15	17	17	17
Volumes in Collection	304,912	306,860	301,971	275,290	276,247
Parks and Recreation					
Park Acreage	628	628	628	628	639
Parks	10	10	10	10	11
Museum (square feet)	42,919	42,919	42,919	42,919	42,919
Other Enterprises					
Solid Waste					
Landfill Sites	2	2	2	2	2
Transfer Stations	6	6	6	6	6

Function	Fiscal Year				
	2020	2021	2022	2023	2024
Public Protection					
Sheriff-Coroner					
Stations	5	4	4	4	4
Fire Protection					
Stations	27	27	27	27	27
Building Permits Issued	4,104	4,674	5,008	4,232	3,946
Public Ways and Facilities					
Roads					
Roads (miles)	2,973	2,965	2,965	2,965	2,965
Streetlights	1,166	1,172	1,172	1,172	1,172
Culture and Recreation					
Library					
Number of Branches	17	17	18	18	18
Volumes in Collection	273,465	208,111	213,537	217,367	226,686
Parks and Recreation					
Park Acreage	639	639	639	639	639
Parks	11	11	11	11	11
Museum (square feet)	42,919	42,919	42,919	42,919	42,919
Other Enterprises					
Solid Waste					
Landfill Sites	2	2	2	3	3
Transfer Stations	6	6	6	6	6

Sources: Various departments, County of Tulare